



Housing Report

2023 YEAR-END



Northwest Michigan

Market Summary and Predictions

After a few years of supply shortages, inventory began to return to more normal levels in the second half of 2023. Demand remains strong and buyers continue to wait for an opportunity to pounce on the best new listings. Nearly half of all fourth quarter sales closed at or above full asking price—in pre-pandemic years, roughly 25 to 30% of sales were at or above full price. Interest rates are expected to ease in 2024 and may drop below 6% by the second half. Continued strong demand combined with increased supply and lower interest rates should all contribute to additional 2024 sales. Buyers will continue to pay premium prices for the best listings.

| '23 RESULTS | | '24 FORECAST | |
|-----------------|---------------------|-----------------|---------------------|
| TOTAL LISTINGS | ▼ -3% from 2022 | TOTAL LISTINGS | ▲ +11% from 2023 |
| CLOSED SALES | ▼ -10% from 2022 | CLOSED SALES | ▲ +8% from 2023 |
| PRICE PER SQ FT | ▲ +7% from 2022 | PRICE PER SQ FT | ▲ +7% from 2023 |
| AVG SALE PRICE | ▲ +9% from 2022 | AVG SALE PRICE | ▲ +7% from 2023 |
| CLOSED VOLUME | ▼ -2% from 2022 | CLOSED VOLUME | ▲ +12% from 2023 |

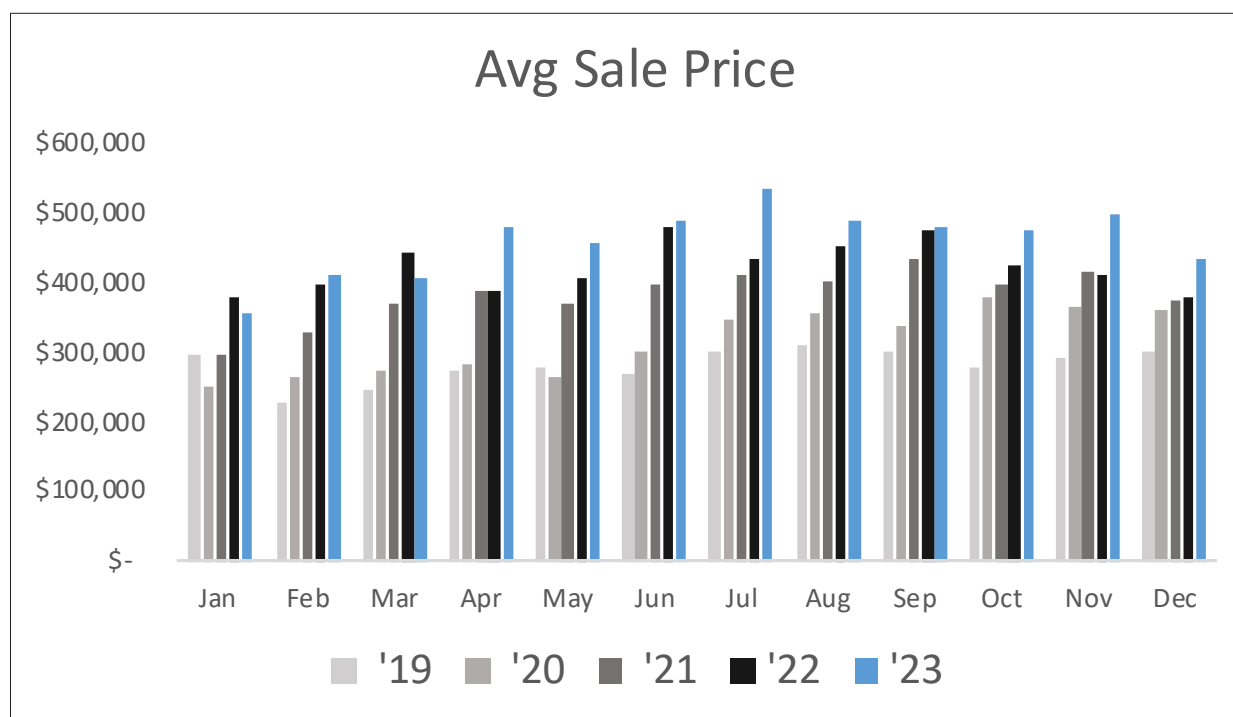
| | 2019 | 2020 | 2021 | 2022 | 2023 | 2023 Compared to: | | | |
|----------------|-----------|-----------|-----------|-----------|-----------|-------------------|------|------|------|
| | | | | | | '19 | '20 | '21 | '22 |
| YTD Sales | 3,876 | 7,183 | 3,901 | 3,245 | 2,924 | -25% | -59% | -25% | -10% |
| YTD Vol (M) | \$1,097.6 | \$2,545.4 | \$1,510.1 | \$1,388.7 | \$1,363.5 | 24% | -46% | -10% | -2% |
| Avg Sale Price | \$283,186 | \$354,359 | \$387,111 | \$427,958 | \$466,306 | 65% | 32% | 20% | 9% |
| Avg \$/SF | \$154 | \$189 | \$211 | \$238 | \$254 | 65% | 34% | 20% | 7% |
| Listings Taken | 5,299 | 8,470 | 4,392 | 4,048 | 3,933 | -26% | -54% | -10% | -3% |



NW Prices Continue to Rise

While price increases varied by property type, the average sale price increase was 9% for NW Michigan properties. Waterfront was up 10%, Non-Water 8% and Condos 7%. Those are big jumps considering how much property values had already risen in recent prior years. The average waterfront property has increased 80% since 2019—63% for non-waterfront single family homes and 50% for condos. Last year's prices started slow but finished strong. We're expecting prices to continue to rise at close-to last year's rates.

| | Average Sale Price | | | | | 2023 Compared to: | | | |
|--------------|--------------------|--------|--------|--------|--------|-------------------|-----|-----|-----|
| | 2019 | 2020 | 2021 | 2022 | 2023 | '19 | '20 | '21 | '22 |
| Waterfront | \$512k | \$651k | \$757k | \$839k | \$919k | 80% | 41% | 21% | 10% |
| Non-Water | \$227k | \$280k | \$308k | \$342k | \$370k | 63% | 32% | 20% | 8% |
| Condo | \$244k | \$274k | \$295k | \$343k | \$367k | 50% | 34% | 24% | 7% |
| All Combined | \$283k | \$354k | \$387k | \$428k | \$466k | 65% | 32% | 20% | 9% |



2023 YEAR-END
HOUSING REPORT

All Property Types Combined

Grand Traverse, Leelanau, and Benzie, Antrim, Kalkaska and Wexford Counties

'23 ANNUAL

3,935
LISTINGS
-3% from last year

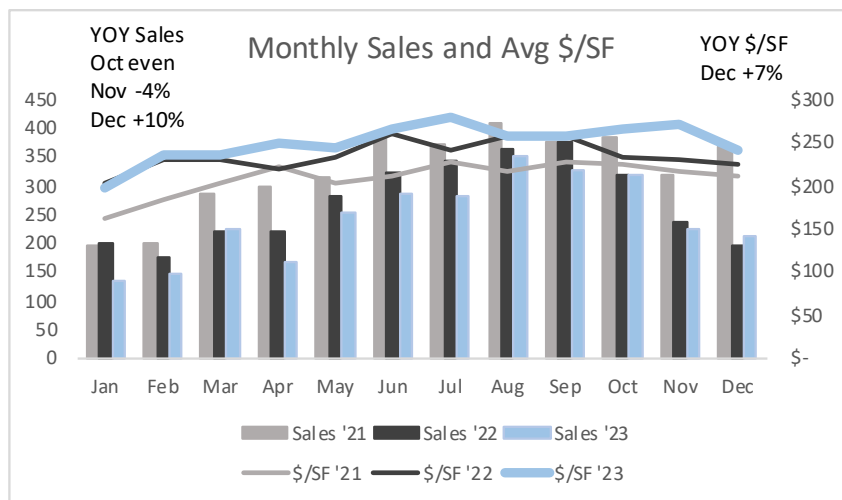
2,924
CLOSED SALES
-10% from last year

\$254
PRICE PER SQ FT
+7% from last year

\$466K
AVG SALE PRICE
+9% from last year

\$1.36B
CLOSED VOLUME
-2% from last year

Closed Single-Family Sales



| Property Type | Annual Sales by Property Type | | | | | 2023 Compared to: | | | | |
|----------------|-------------------------------|-----------|-----------|-----------|-----------|-------------------|------|------|------|------|
| | 2019 | 2020 | 2021 | 2022 | 2023 | '19 | '20 | '21 | '22 | |
| All Combined | Sales | 3,876 | 7,183 | 3,901 | 3,245 | 2,924 | -25% | -59% | -25% | -10% |
| | Avg Price | \$245,041 | \$310,840 | \$336,689 | \$369,847 | \$406,925 | 66% | 31% | 21% | 10% |
| Waterfront | Sales | 726 | 1,454 | 709 | 560 | 516 | -29% | -65% | -27% | -8% |
| | Avg Price | \$511,542 | \$650,937 | \$757,335 | \$839,242 | \$ 919,388 | 80% | 41% | 21% | 10% |
| Non-Waterfront | Sales | 2,544 | 4,587 | 2,525 | 2,136 | 1,935 | -24% | -58% | -23% | -9% |
| | Avg Price | \$227,358 | \$280,423 | \$307,515 | \$341,843 | \$ 369,738 | 63% | 32% | 20% | 8% |
| Condo | Sales | 606 | 1,142 | 667 | 549 | 473 | -22% | -59% | -29% | -14% |
| | Avg Price | \$243,977 | \$273,729 | \$294,897 | \$343,482 | \$ 367,082 | 50% | 34% | 24% | 7% |

| Price Range | By Price Range | | | | | 2023 Compared to: | | | | |
|-----------------|-----------------------------|-------|-------|-------|-------|-------------------|------|------|------|------|
| | 2019 | 2020 | 2021 | 2022 | 2023 | '19 | '20 | '21 | '22 | |
| All Combined | All Property Types Combined | | | | | | | | | |
| | Sales | 3,876 | 7,183 | 3,901 | 3,245 | 2,924 | -25% | -59% | -25% | -10% |
| | \$/SF | \$154 | \$189 | \$211 | \$238 | \$254 | 65% | 34% | 20% | 7% |
| < \$300k | Sales | 2,970 | 4,788 | 2,426 | 1,801 | 1,441 | -51% | -70% | -41% | -20% |
| | \$/SF | \$120 | \$134 | \$148 | \$160 | \$167 | 39% | 25% | 13% | 4% |
| \$300k - \$700k | Sales | 713 | 1,732 | 1,064 | 1,039 | 1,046 | 47% | -40% | -2% | 1% |
| | \$/SF | \$184 | \$202 | \$212 | \$231 | \$235 | 28% | 17% | 11% | 2% |
| > \$700k | Sales | 193 | 663 | 411 | 405 | 437 | 126% | -34% | 6% | 8% |
| | \$/SF | \$316 | \$350 | \$380 | \$402 | \$410 | 30% | 17% | 8% | 2% |

Data source: NGLR MLS



2023 YEAR-END
HOUSING REPORT

Waterfront Single Family

Grand Traverse, Leelanau, and Benzie, Antrim, Kalkaska and Wexford Counties

'23 ANNUAL

713
LISTINGS
-9% from last year

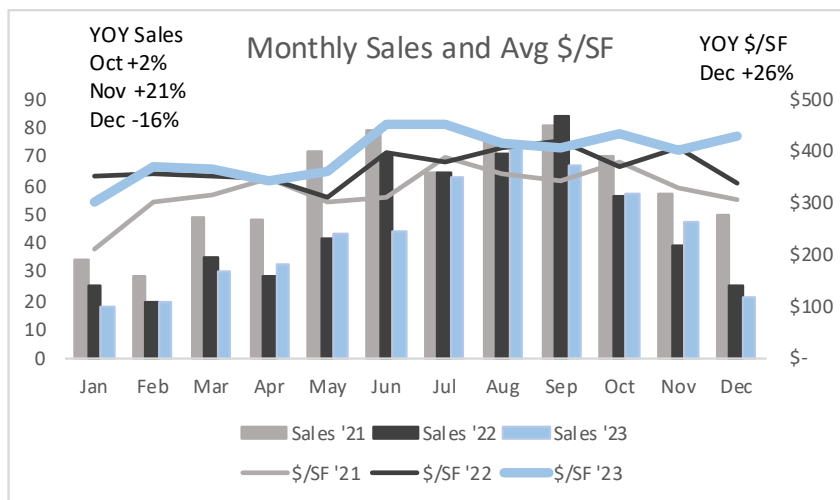
516
CLOSED SALES
-8% from last year

\$404
PRICE PER SQ FT
+7% from last year

\$919K
AVG SALE PRICE
+10% from last year

\$474M
CLOSED VOLUME
+1% from last year

Closed Single-Family Sales



| Price Range | '23 Listings and Sales by Price Range | | | | | | | | 2023 Annual | '23 Annual vs. '20 '21 '22 | | | |
|----------------|---------------------------------------|-------|-----------|-------|-----------|-------|-----------|-------|-------------|----------------------------|------|------|------|
| | Q1 | YOY | Q2 | YOY | Q3 | YOY | Q4 | YOY | | '20 | '21 | '22 | |
| All Listings | 109 | 5% | 249 | -21% | 247 | -5% | 108 | 2% | 713 | -25% | -17% | -9% | |
| All Sales | 68 | -15% | 120 | -15% | 203 | -7% | 125 | 4% | 516 | -39% | -27% | -8% | |
| Combined \$/SF | \$349 | -1% | \$389 | 7% | \$423 | 5% | \$418 | 11% | \$404 | 58% | 23% | 7% | |
| Avg SP | \$799,486 | -10% | \$931,033 | 17% | \$957,625 | 9% | \$911,338 | 16% | \$919,388 | 59% | 21% | 10% | |
| <\$500k | Listings | 38 | 12% | 74 | -38% | 77 | -19% | 32 | -18% | 221 | -53% | -38% | -23% |
| | Sales | 30 | 0% | 43 | -25% | 64 | -29% | 40 | -22% | 177 | -62% | -43% | -22% |
| | \$/SF | \$202 | 13% | \$237 | 18% | \$225 | 3% | \$223 | 1% | \$224 | 36% | 14% | 7% |
| \$500k-\$1m | Listings | 23 | -28% | 74 | -19% | 80 | -6% | 38 | 41% | 215 | -28% | -22% | -9% |
| | Sales | 21 | -13% | 41 | -21% | 71 | 4% | 52 | 21% | 185 | -33% | -26% | -1% |
| | \$/SF | \$289 | 2% | \$322 | -3% | \$349 | -4% | \$320 | -3% | \$326 | 20% | 8% | -3% |
| >\$1m | Listings | 48 | 26% | 101 | -3% | 90 | 11% | 38 | -5% | 277 | 55% | 24% | 5% |
| | Sales | 17 | -35% | 36 | 13% | 68 | 11% | 33 | 27% | 154 | 36% | 2% | 6% |
| | \$/SF | \$521 | 6% | \$516 | -3% | \$554 | 2% | \$646 | 16% | \$559 | 42% | 17% | 5% |

Data source: NGLR MLS



2023 YEAR-END
HOUSING REPORT

Non-Waterfront Single Family

Grand Traverse, Leelanau, and Benzie, Antrim, Kalkaska and Wexford Counties

'23 ANNUAL

2,480
LISTINGS
-7% from last year

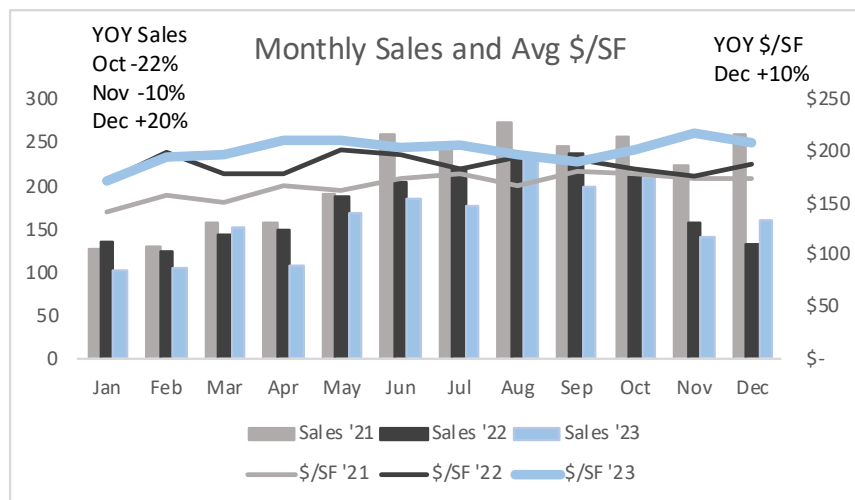
1,935
CLOSED SALES
-9% from last year

\$201
PRICE PER SQ FT
+7% from last year

\$370K
AVG SALE PRICE
+8% from last year

\$715M
CLOSED VOLUME
-2% from last year

Closed Single-Family Sales



| Price Range | | '23 Listings and Sales by Price Range | | | | | | 2023 Annual | | '23 Annual vs. '20 '21 '22 | | | |
|---------------|----------|---------------------------------------|------|-----------|------|-----------|------|-------------|------|----------------------------|------|------|------|
| | | Q1 | YOY | Q2 | YOY | Q3 | YOY | Q4 | YOY | | | | |
| All Combined | Listings | 405 | -9% | 794 | -10% | 767 | -10% | 514 | 17% | 2,480 | -11% | -11% | -5% |
| | Sales | 357 | -11% | 459 | -15% | 609 | -12% | 510 | 1% | 1,935 | -24% | -23% | -9% |
| | \$/SF | \$188 | 4% | \$207 | 8% | \$197 | 4% | \$208 | 14% | \$201 | 45% | 19% | 7% |
| | Avg SP | \$332,465 | -2% | \$383,162 | 9% | \$368,840 | 8% | \$384,822 | 15% | \$369,738 | 42% | 20% | 8% |
| <\$300k | Listings | 163 | -35% | 304 | -20% | 304 | -25% | 213 | -12% | 984 | -47% | -41% | -23% |
| | Sales | 172 | -21% | 191 | -20% | 268 | -21% | 207 | -22% | 838 | -53% | -44% | -21% |
| | \$/SF | \$131 | -3% | \$139 | -2% | \$140 | -1% | \$154 | 17% | \$141 | 22% | 5% | 2% |
| \$300k-\$600k | Listings | 184 | 23% | 353 | -8% | 330 | -2% | 223 | 55% | 1,090 | 47% | 21% | 7% |
| | Sales | 154 | 12% | 193 | -22% | 266 | -8% | 236 | 20% | 849 | 29% | -1% | -2% |
| | \$/SF | \$211 | 15% | \$215 | 5% | \$207 | 1% | \$209 | 3% | \$210 | 35% | 13% | 5% |
| >\$600k | Listings | 58 | 21% | 137 | 22% | 133 | 25% | 78 | 50% | 406 | 131% | 68% | 28% |
| | Sales | 31 | -31% | 75 | 44% | 75 | 15% | 67 | 60% | 248 | 153% | 35% | 22% |
| | \$/SF | \$258 | -2% | \$273 | 11% | \$263 | 3% | \$271 | 4% | \$267 | 19% | 11% | 5% |

Data source: NGLR MLS



2023 YEAR-END
HOUSING REPORT

Condos

Grand Traverse, Leelanau, and Benzie, Antrim, Kalkaska and Wexford Counties

'23 ANNUAL

742 LISTINGS
+14% from last year

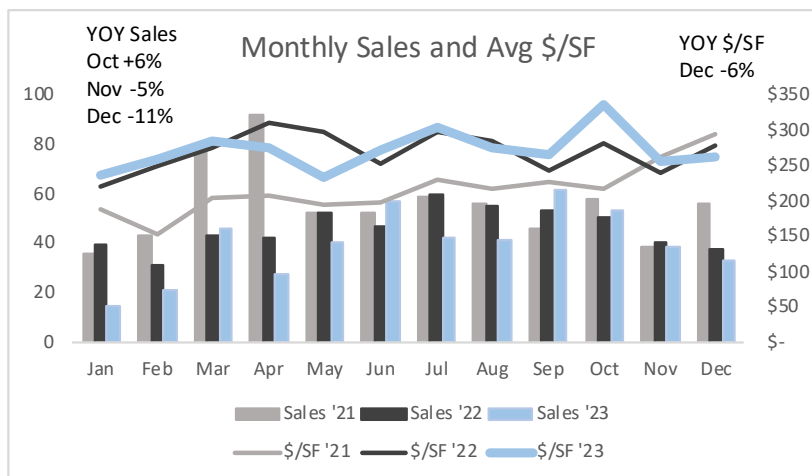
473 CLOSED SALES
-14% from last year

\$275 PRICE PER SQ FT
+2% from last year

\$367K AVG SALE PRICE
+7% from last year

\$174M CLOSED VOLUME
-8% from last year

Closed Condo Sales



| Price Range | '23 Listings and Sales by Price Range | | | | | | | | 2023 | | | '23 Annual vs. | | |
|----------------|---------------------------------------|-------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|------|----------------|------|--|
| | Q1 | YOY | Q2 | YOY | Q3 | YOY | Q4 | YOY | Annual | '20 | '21 | '22 | | |
| All Listings | 151 | -7% | 198 | 2% | 237 | 16% | 156 | 75% | 742 | -2% | 1% | 14% | | |
| All Sales | 81 | -28% | 124 | -12% | 144 | -14% | 124 | -2% | 473 | -17% | -29% | -14% | | |
| Combined \$/SF | \$270 | 10% | \$258 | -10% | \$280 | 2% | \$292 | 9% | \$275 | 54% | 28% | 2% | | |
| Avg SP | \$322,212 | 6% | \$366,069 | 4% | \$394,505 | 10% | \$365,560 | 5% | \$367,082 | 41% | 24% | 7% | | |
| <\$250k | Listings | 46 | -8% | 43 | -14% | 69 | 0% | 50 | 52% | 208 | -46% | -37% | 3% | |
| | Sales | 36 | -18% | 36 | -14% | 37 | -35% | 41 | -21% | 150 | -57% | -58% | -23% | |
| | \$/SF | \$187 | 36% | \$159 | 15% | \$174 | 4% | \$161 | -17% | \$169 | 32% | 21% | 6% | |
| \$250k-\$500k | Listings | 67 | -13% | 101 | -3% | 114 | 19% | 89 | 93% | 371 | 38% | 29% | 15% | |
| | Sales | 35 | -35% | 61 | -15% | 77 | -6% | 63 | 13% | 236 | 40% | 4% | -11% | |
| | \$/SF | \$318 | 12% | \$271 | -11% | \$252 | -9% | \$299 | 12% | \$277 | 39% | 17% | -2% | |
| >\$500k | Listings | 38 | 6% | 54 | 35% | 54 | 35% | 17 | 70% | 163 | 55% | 36% | 29% | |
| | Sales | 10 | -33% | 27 | 0% | 30 | 3% | 20 | 5% | 87 | 71% | 5% | -3% | |
| | \$/SF | \$319 | -12% | \$310 | -25% | \$413 | 7% | \$436 | 24% | \$371 | 20% | 7% | -3% | |

Data source: NGLR MLS



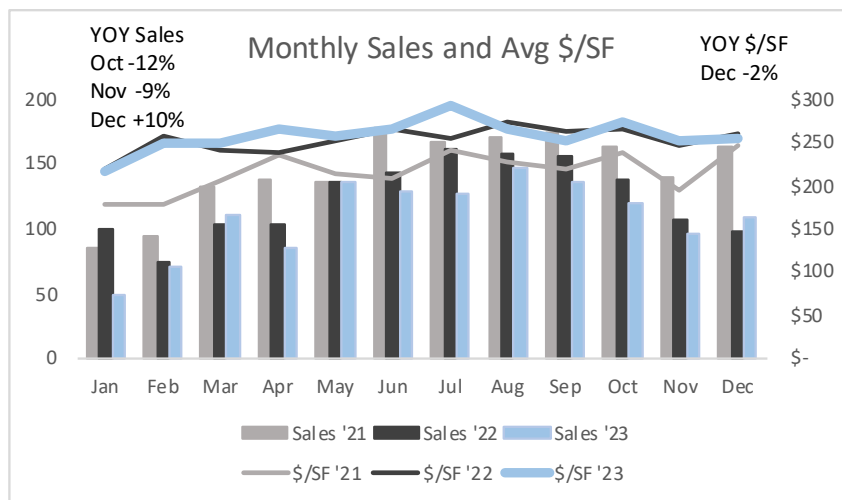
2023 YEAR-END
HOUSING REPORT

Grand Traverse County

'23 ANNUAL



Closed Single-Family Sales



Closed Sales By Property Type

| Property Type | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|----------------|-----------|-------------|-----------|-------------|-------------|-------------|----------|------|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 229 | 349 | 410 | 325 | 1313 | -24% | -11% |
| | Avg Price | \$437,643 | \$511,175 | \$517,809 | \$508,723 | \$499,815 | -24% | 9% |
| Waterfront | Sales | 17 | 48 | 66 | 42 | 173 | 24% | -13% |
| | Avg Price | \$1,046,895 | \$965,288 | \$1,023,442 | \$1,074,102 | \$1,021,910 | -29% | 20% |
| Non-Waterfront | Sales | 166 | 229 | 256 | 216 | 867 | 40% | -7% |
| | Avg Price | \$398,497 | \$448,471 | \$409,652 | \$443,231 | \$426,135 | -24% | 5% |
| Condo | Sales | 46 | 72 | 88 | 67 | 273 | 21% | -21% |
| | Avg Price | \$353,750 | \$407,865 | \$453,224 | \$242,873 | \$402,957 | -22% | 7% |

Closed Sales by Price Range

| Price Range | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|---------------|-----------|-----------|-----------|-----------|-----------|------------|----------|------|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 229 | 349 | 410 | 325 | 1313 | -24% | -11% |
| | \$/SF | \$241 | \$262 | \$270 | \$260 | \$261 | 19% | 3% |
| | Avg Price | \$437,643 | \$511,175 | \$517,809 | \$508,723 | \$499,815 | 24% | 9% |
| <\$350k | Sales | 101 | 122 | 155 | 135 | 513 | -48% | -23% |
| | \$/SF | \$190 | \$205 | \$198 | \$212 | \$202 | 11% | -1% |
| \$350k-\$700k | Sales | 106 | 167 | 190 | 138 | 601 | 5% | -3% |
| | \$/SF | \$232 | \$236 | \$240 | \$230 | \$235 | 14% | -1% |
| >\$700k | Sales | 22 | 60 | 65 | 52 | 199 | 18% | 4% |
| | \$/SF | \$363 | \$352 | \$392 | \$352 | \$366 | 9% | 1% |

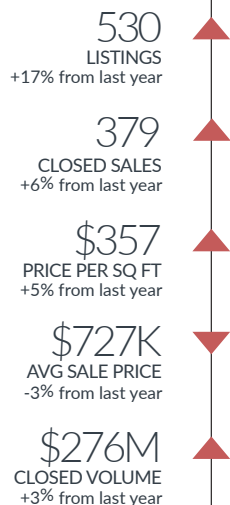
Data source: NGLR MLS



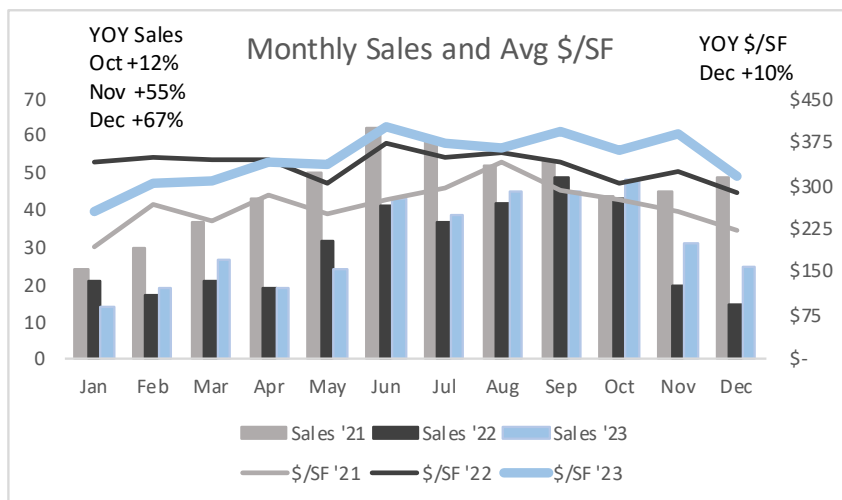
2023 YEAR-END
HOUSING REPORT

Leelanau County

'23 ANNUAL



Closed Single-Family Sales



Closed Sales By Property Type

| Property Type | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|----------------|-----------|-------------|-------------|-------------|-------------|-------------|----------|------|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 60 | 86 | 129 | 104 | 379 | -31% | 6% |
| | Avg Price | \$593,475 | \$745,909 | \$817,177 | \$677,664 | \$727,308 | -31% | -3% |
| Waterfront | Sales | 11 | 28 | 39 | 22 | 100 | 29% | 16% |
| | Avg Price | \$1,098,455 | \$1,173,113 | \$1,494,539 | \$1,147,136 | \$1,284,542 | -24% | -15% |
| Non-Waterfront | Sales | 34 | 39 | 66 | 63 | 202 | 22% | 3% |
| | Avg Price | \$501,647 | \$616,333 | \$568,179 | \$547,702 | \$559,891 | -27% | 0% |
| Condo | Sales | 15 | 19 | 24 | 19 | 77 | 17% | 3% |
| | Avg Price | \$431,300 | \$382,317 | \$401,208 | \$340,500 | \$442,824 | -45% | 18% |

Closed Sales by Price Range

| Price Range | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|--------------|-----------|-----------|-----------|-----------|-----------|------------|----------|-----|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 60 | 86 | 129 | 104 | 379 | -31% | 6% |
| | \$/SF | \$294 | \$366 | \$376 | \$360 | \$357 | 32% | 5% |
| | Avg Price | \$593,475 | \$745,909 | \$817,177 | \$677,664 | \$727,308 | 29% | -3% |
| <\$500k | Sales | 31 | 34 | 50 | 48 | 163 | -48% | -2% |
| | \$/SF | \$229 | \$252 | \$207 | \$241 | \$229 | 30% | 13% |
| \$500k-\$1m | Sales | 23 | 34 | 54 | 43 | 154 | -14% | 24% |
| | \$/SF | \$273 | \$328 | \$323 | \$325 | \$316 | 13% | 8% |
| >\$1m | Sales | 6 | 18 | 25 | 13 | 62 | 11% | -7% |
| | \$/SF | \$558 | \$501 | \$627 | \$696 | \$595 | 21% | 11% |

Data source: NGLR MLS



2023 YEAR-END
HOUSING REPORT

Benzie County

'23 ANNUAL

282
LISTINGS
-18% from last year

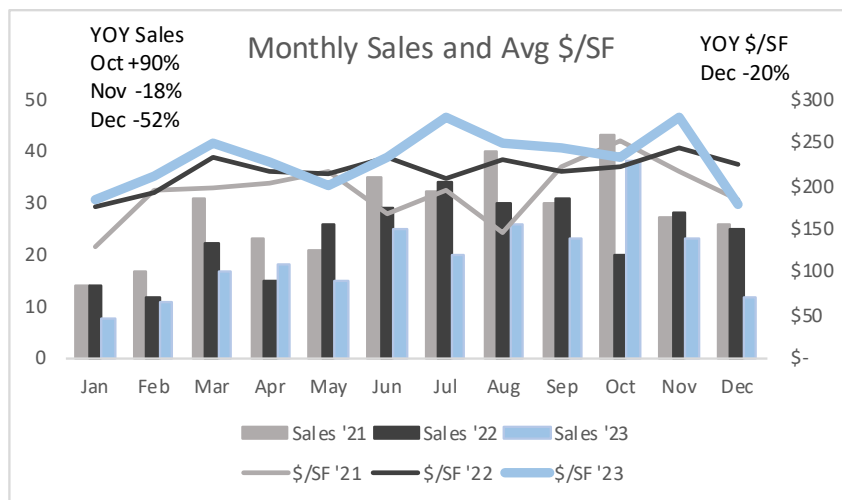
236
CLOSED SALES
-17% from last year

\$236
PRICE PER SQ FT
+7% from last year

\$426K
AVG SALE PRICE
+13% from last year

\$101M
CLOSED VOLUME
-7% from last year

Closed Single-Family Sales



Closed Sales By Property Type

| Property Type | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|----------------|-----------|-----------|-----------|-----------|-----------|------------|----------|------|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 36 | 58 | 69 | 73 | 236 | -30% | -17% |
| | Avg Price | \$373,686 | \$347,370 | \$477,430 | \$466,847 | \$426,367 | -30% | 13% |
| Waterfront | Sales | 9 | 8 | 13 | 15 | 45 | 26% | -17% |
| | Avg Price | \$522,111 | \$577,500 | \$971,923 | \$794,234 | \$752,611 | -18% | 17% |
| Non-Waterfront | Sales | 23 | 44 | 53 | 51 | 171 | 7% | -15% |
| | Avg Price | \$343,726 | \$319,283 | \$366,635 | \$396,633 | \$360,316 | -22% | 12% |
| Condo | Sales | 4 | 6 | 3 | 7 | 20 | 30% | -35% |
| | Avg Price | \$212,000 | \$246,500 | \$292,000 | \$121,143 | \$257,050 | -69% | -3% |

Closed Sales by Price Range

| Price Range | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|---------------|-----------|-----------|-----------|-----------|-----------|------------|----------|------|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 36 | 58 | 69 | 73 | 236 | -30% | -17% |
| | \$/SF | \$221 | \$220 | \$254 | \$237 | \$236 | 21% | 7% |
| | Avg Price | \$373,686 | \$347,370 | \$477,430 | \$466,847 | \$426,367 | 26% | 13% |
| <\$250k | Sales | 14 | 25 | 15 | 10 | 64 | -58% | -32% |
| | \$/SF | \$184 | \$153 | \$125 | \$150 | \$151 | 18% | 6% |
| \$250k-\$500k | Sales | 16 | 25 | 36 | 43 | 120 | -8% | -14% |
| | \$/SF | \$197 | \$220 | \$211 | \$201 | \$207 | 12% | 2% |
| >\$500k | Sales | 6 | 8 | 18 | 20 | 52 | -7% | -2% |
| | \$/SF | \$293 | \$306 | \$371 | \$310 | \$327 | 7% | 3% |

Data source: NGLR MLS



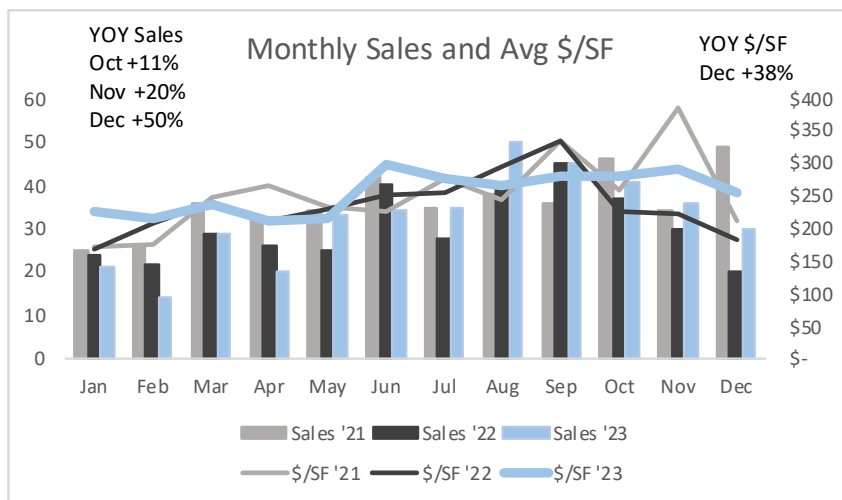
2023 YEAR-END
HOUSING REPORT

Antrim County

'23 ANNUAL



Closed Single-Family Sales



Closed Sales By Property Type

| Property Type | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|----------------|-----------|-----------|-----------|-----------|-----------|------------|----------|-----|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 64 | 87 | 130 | 107 | 388 | -10% | 6% |
| | Avg Price | \$399,345 | \$460,895 | \$516,001 | \$452,816 | \$466,978 | -10% | 3% |
| Waterfront | Sales | 16 | 26 | 47 | 26 | 115 | -5% | 6% |
| | Avg Price | \$882,713 | \$869,092 | \$848,547 | \$937,131 | \$877,973 | -15% | 2% |
| Non-Waterfront | Sales | 39 | 44 | 63 | 58 | 204 | -14% | 10% |
| | Avg Price | \$252,391 | \$293,218 | \$359,604 | \$299,275 | \$307,637 | -7% | 5% |
| Condo | Sales | 9 | 17 | 20 | 23 | 69 | 18% | -4% |
| | Avg Price | \$176,822 | \$270,582 | \$227,170 | \$69,191 | \$253,081 | -13% | 5% |

Closed Sales by Price Range

| Price Range | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|---------------|-----------|-----------|-----------|-----------|-----------|------------|----------|-----|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 64 | 87 | 130 | 107 | 388 | -10% | 6% |
| | \$/SF | \$230 | \$249 | \$274 | \$278 | \$262 | 3% | 7% |
| | Avg Price | \$399,345 | \$460,895 | \$516,001 | \$452,816 | \$466,978 | -5% | 3% |
| <\$250k | Sales | 33 | 31 | 44 | 42 | 150 | -21% | 6% |
| | \$/SF | \$130 | \$119 | \$144 | \$130 | \$131 | 10% | -5% |
| \$250k-\$500k | Sales | 18 | 36 | 40 | 43 | 137 | 4% | 4% |
| | \$/SF | \$192 | \$212 | \$194 | \$217 | \$205 | 9% | 10% |
| >\$500k | Sales | 13 | 20 | 46 | 22 | 101 | -8% | 10% |
| | \$/SF | \$348 | \$385 | \$378 | \$507 | \$400 | -1% | 9% |

Data source: NGLR MLS



2023 YEAR-END
HOUSING REPORT

Kalkaska County

'23 ANNUAL

301 LISTINGS
-10% from last year

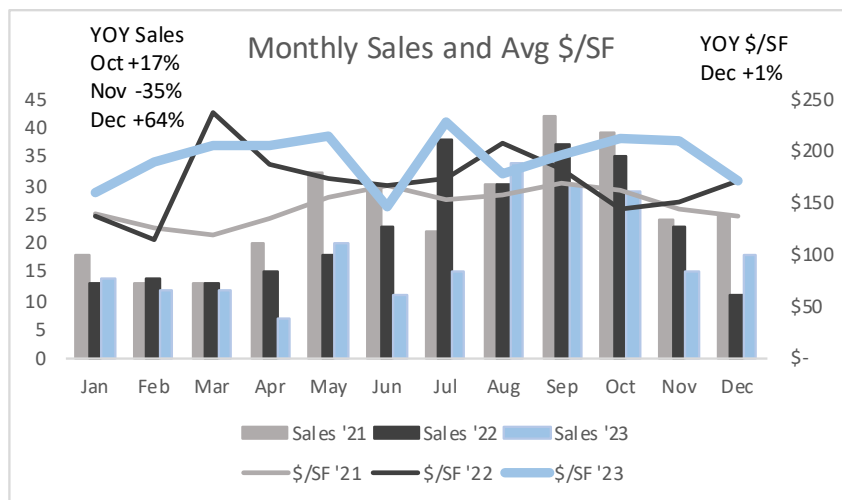
217 CLOSED SALES
-20% from last year

\$194 PRICE PER SQ FT
+13% from last year

\$286K AVG SALE PRICE
+14% from last year

\$62M CLOSED VOLUME
-8% from last year

Closed Single-Family Sales



Closed Sales By Property Type

| Property Type | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|----------------|-----------|-----------|-----------|-----------|-----------|------------|----------|---------|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 38 | 38 | 79 | 62 | 217 | -30% | -20% |
| | Avg Price | \$265,481 | \$277,999 | \$299,284 | \$288,181 | \$286,465 | -30% | 14% |
| Waterfront | Sales | 9 | 7 | 20 | 14 | 50 | 22% | -30% |
| | Avg Price | \$411,936 | \$578,271 | \$453,981 | \$332,271 | \$429,735 | -45% | 14% |
| Non-Waterfront | Sales | 29 | 31 | 59 | 48 | 167 | 34% | -15% |
| | Avg Price | \$220,030 | \$210,196 | \$246,844 | \$275,322 | \$243,570 | -22% | 18% |
| Condo | Sales | 0 | 0 | 0 | 0 | 0 | 22% | -100% |
| | Avg Price | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | -100% | #DIV/0! |

Closed Sales by Price Range

| Price Range | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|---------------|-----------|-----------|-----------|-----------|-----------|------------|----------|------|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 38 | 38 | 79 | 62 | 217 | -30% | -20% |
| | \$/SF | \$183 | \$192 | \$195 | \$200 | \$194 | 28% | 13% |
| | Avg Price | \$265,481 | \$277,999 | \$299,284 | \$288,181 | \$286,465 | 22% | 14% |
| <\$200k | Sales | 15 | 12 | 26 | 17 | 70 | -56% | -46% |
| | \$/SF | \$115 | \$110 | \$140 | \$138 | \$128 | 10% | 4% |
| \$200k-\$400k | Sales | 19 | 21 | 40 | 38 | 118 | 3% | 6% |
| | \$/SF | \$176 | \$171 | \$170 | \$193 | \$178 | 17% | 4% |
| >\$400k | Sales | 4 | 5 | 13 | 7 | 29 | -15% | 0% |
| | \$/SF | \$349 | \$409 | \$283 | \$280 | \$305 | 29% | 18% |

Data source: NGLR MLS



2023 YEAR-END
HOUSING REPORT

Wexford County

'23 ANNUAL

455 LISTINGS
-21% from last year

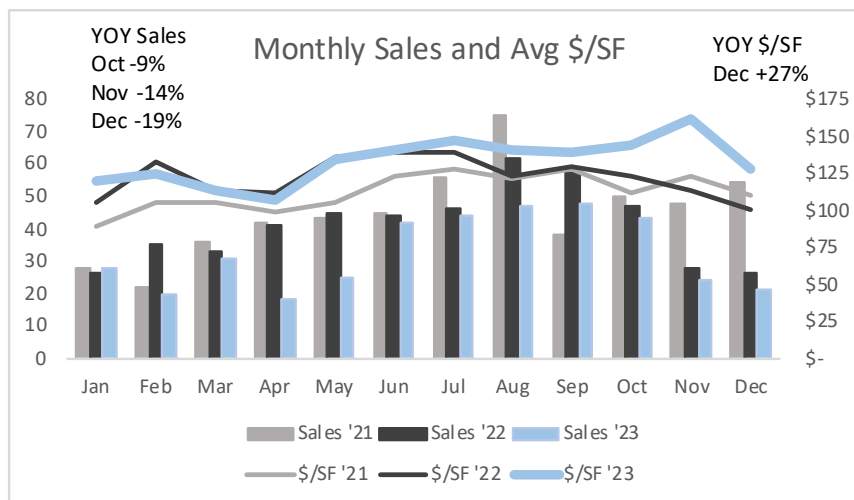
391 CLOSED SALES
-20% from last year

\$136 PRICE PER SQ FT
+10% from last year

\$224K AVG SALE PRICE
+8% from last year

\$88M CLOSED VOLUME
-14% from last year

Closed Single-Family Sales



Closed Sales By Property Type

| Property Type | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|----------------|-----------|-----------|-----------|-----------|-----------|------------|----------|------|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 79 | 85 | 139 | 88 | 391 | -27% | -20% |
| | Avg Price | \$180,080 | \$230,944 | \$247,814 | \$219,267 | \$224,036 | -27% | 8% |
| Waterfront | Sales | 6 | 3 | 18 | 6 | 33 | 16% | -21% |
| | Avg Price | \$325,833 | \$426,233 | \$387,078 | \$439,533 | \$389,039 | -40% | 4% |
| Non-Waterfront | Sales | 66 | 72 | 112 | 74 | 324 | 27% | -24% |
| | Avg Price | \$172,023 | \$217,613 | \$228,592 | \$205,601 | \$209,378 | -28% | 8% |
| Condo | Sales | 7 | 10 | 9 | 8 | 34 | 17% | 55% |
| | Avg Price | \$131,114 | \$268,340 | \$208,500 | \$114,725 | \$203,574 | 10% | 24% |

Closed Sales by Price Range

| Price Range | | Q1 | Q2 | Q3 | Q4 | '23 Annual | 2023 vs. | |
|---------------|-----------|-----------|-----------|-----------|-----------|------------|----------|------|
| | | | | | | | '21 | '22 |
| All Combined | Sales | 79 | 85 | 139 | 88 | 391 | -27% | -20% |
| | \$/SF | \$118 | \$133 | \$142 | \$144 | \$136 | 19% | 10% |
| | Avg Price | \$180,080 | \$230,944 | \$247,814 | \$219,267 | \$224,036 | 16% | 8% |
| <\$200k | Sales | 55 | 37 | 59 | 42 | 193 | -40% | -35% |
| | \$/SF | \$96 | \$93 | \$109 | \$113 | \$103 | 13% | 7% |
| \$200k-\$400k | Sales | 20 | 37 | 63 | 41 | 161 | -14% | 7% |
| | \$/SF | \$132 | \$146 | \$140 | \$155 | \$144 | 15% | 4% |
| >\$400k | Sales | 4 | 11 | 17 | 5 | 37 | 32% | -10% |
| | \$/SF | \$222 | \$164 | \$201 | \$208 | \$192 | 3% | 12% |

Data source: NGLR MLS

