

INTRODUCING ONE OF THE HOTTEST REAL ESTATE MARKETS IN THE US:

Michigan

Michigan is a haven for outdoor enthusiasts who can explore the state's 103 state parks, 13,000 miles of trails and pathways, and 3,288 miles of Great Lake coastline. Home to two Big Ten Colleges and four professional sport organizations, Michigan is a state that loves its sports and the outdoors. In this ebook, we'll introduce you to some of the top markets for real estate, as well as share the unique activities offered by this outdoorsy state.



Top 5 Markets in Michigan



#5: Grand rapids

Grand Rapids is on the Grand River, just east of Lake Michigan. Known for its established art scene, Grand Rapids has plenty to offer art lovers between Frederik Meijer Gardens, Sculpture Park, and the Grand Rapids Art Museum. Other notable attractions to visit are the Gerald R. Ford Museum and the Grand Rapids Public Museum. You'll also find breweries that have been sprouting up throughout the city, adding to the growing craft beer movement.

Local tip:

If you're looking for a great bite to eat, try Luna on Ionia Avenue. A relatively new spot in town, Luna takes classic Mexican cuisine and uses local ingredients from West Michigan to create flavorful dishes that will help support local businesses.

The median home value in Grand Rapids is \$200,324, which is a 10.7% increase from the previous year. Zillow predicts this will increase 9.2% within the next year.

#4: Marquette

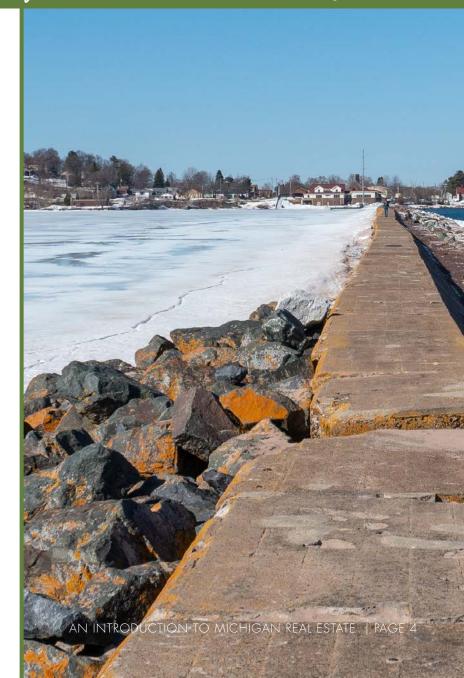
Marquette is a unique town that holds the highest population in the Upper Peninsula. With a long history rooting back to the fur trade, Marquette remains a major port on Lake Superior, though now it's primarily used for shipping iron ore. Known for its laid-back, lake-style living and fine dining, Marquette does a great job of melding small-town feel with big-city tastes. For those looking for true outdoor living and a sense of solitude, venture up to this lakeside getaway.

Local tip: To truly take in Marquette, one needs to venture outside and enjoy the natural beauty. Presque Isle Park and Sugarloaf Mountain are two great options to get out and hike about. Both offer great lake views, but at different vantage points. Sugarloaf Mountain is a hike that will give you a view of the lake and surrounding area, while Presque Isle Park allows you to get out near the water and feel the pulse of the waves

The median home value price in Marquette is \$217,985, which is a 0.8% increase from the previous year. Zillow predicts this will increase 5.8% within the next year.

The CE Shop

Top 5 Markets in Michigan



"The morning light shimmered through the trees and gave the lake an otherworldly hue. Everything in summer Michigan seemed to have a soft shimmer to it, as though God had hung gauze over the sky and softly scattered glitter on all His creations."

- Viola Shipman



#3: Ann arbor

Located west of Detroit, Ann Arbor is the home of University of Michigan, giving it a vibrant energy that has extended well outside of the university. With a globally inspired culinary scene, impressive university art museum, and science-focused attractions for kids, Ann Arbor is the perfect place for growing families and young professionals.

Local tip:

For a local favorite that dishes out the real Michigan, head over to the year-round farmers market in Kerrytown. From fresh eggs, produce, and even wool blankets, you can get your hands on some quality local products.

The median home value in Ann Arbor is \$389,833, which is a 1.7% increase from last year. Zillow predicts this will increase 5.9% within the next year.





Top 5 Markets in Michigan

?: TROY

Troy is a small town six miles north of Detroit that rests on the Detroit River. Despite the risk of being overshadowed by its popular neighboring city, Troy has found itself over time and has become a business, shopping, and outdoor park destination in the region. To get a sense of what Troy is all about, head over to the Troy Historic Village, an interactive museum showcasing the stages of progression from its first settlers to the city it has become today. As a growing business hub with an increasing amount of real estate, Troy has seen a significant increase in population and popularity.

Local

There are a host of local attractions in the Troy area including gokart tracks, axe throwing, and Marvin's Marvelous Mechanical Museum. In this residential neighborhood, there's no shortage of family activities and adult outings available.

The median home value in Troy is \$332,545, which is a 2.5% increase from last year. Zillow predicts this will increase 6.2% within the next year.

#1: BIRMINGHAM

Birmingham is a residential community north of Detroit in Oakland County. This quiet and quaint town has plenty to offer residents and visitors alike. Gifted with all four seasons, the town has events for each. Farmers markets, winter inspired craft brews, and seasonal cuisine are just a few of the local favorites that one can experience throughout the year. Head over to Griffin Claw for the real deal Holyfield of local brewing.

Local tip:

Birmingham has plenty to offer families and couples looking to get out. Between the Birmingham Farmers Market, Detroit Kid City, and Mad Hatters Bistro, the community has lots of local favorites to choose from.

The median home value in Birmingham is \$522,833, which is a 2.4% increase from last year. Zillow predicts this will increase 6% within the next year, which is great news for prospective sellers!





"There's a gentleness in Michigan that you just can't replicate."

- Jenrifer Granholm



Why Michigan Real Estate?

Michigan has a strong economy with an even stronger workforce that serves as the backbone of the state. Coupled with a predicted increase in home prices, there are countless opportunities for sellers looking to maximize their ROI in Michigan.

Quick Stats- MICHIGAN

YEAR/YEAR MEDIAN HOME PRICES (MAY 2018-MAY 2019):

MEDIAN HOME VALUE:

MEDIAN RENT PRICE:

AVERAGE DAYS LISTED:

HOMES WITH NEGATIVE EQUITY:

DELINQUENT MORTGAGES:

6.1%

\$184,304

\$1,150

66

9.8%

2.5%

MARKET OUTLOOK

Low home inventory and growing demand put developers on the clock to produce enough homes at a comfortable rate. The median home price in the state is lower than the national average, which is fantastic for buyers in the market. Zillow sees Michigan as a seller's market and projects a 7% increase in home value over the next year.



THERE'S NEVER A BETTER TIME TO BECOME A

Michigan Peal Estate Agent

With so many amazing cities providing a variety of entertainment, great communities for families, and boundless green spaces, Michigan has become one of the premier relocation destinations in the country. This new growth opens up a fantastic opportunity for real estate agents. For instance, did you know that there were **over 523,623 Michigan properties sold in Q4 of 2020** with some selling for more than \$1,000,000? When you consider that Indeed.com reports the average **full-time real estate agent in Michigan makes around \$69,400**, it's pretty obvious there's never been a better time to become a Michiganders real estate agent.

If you want to learn more about how you can get your license and join the ranks of Michigan real estate agents, visit us at TheCEShop.com/Michigan/MI-Real-Estate. There you'll be able to find the steps you need to take in order to become an agent, and discover how The CE Shop can help you achieve your goals through our award-winning real estate education.



About Us

Founded in 2005, The CE Shop has become the leading provider of online real estate education through an encyclopedic knowledge of the real estate industry.

Our ever-expanding course catalog of Pre-Licensing, Exam Prep, and Continuing Education products are trusted throughout the industry and offer agents across the country the education they rely on.

With courses available in all 50 states and D.C., we're driven by a desire to constantly improve, both for ourselves and our students.



