

# Washtenaw County

## Condos

188  
AVAILABLE CONDOS  
+11% from last month

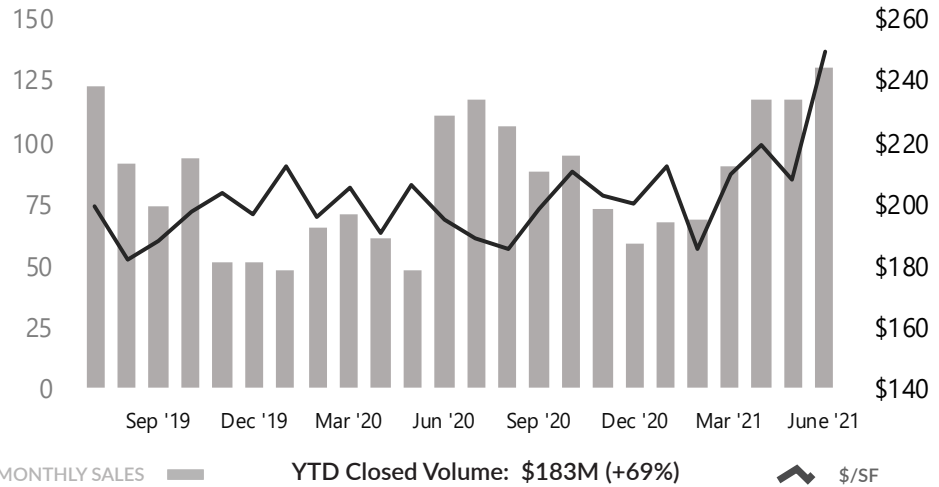
132  
NEW PENDING  
+35% from last month

594  
YTD CLOSED SALES  
+47% from last year

\$308K  
YTD AVG SALE PRICE  
+15% from last year

\$209  
YTD PRICE PER SQFT  
+4% from last year

### Closed Sales



### Summary

Condo inventory continues to rise compared to prior months, but it's down 25% from last year. The additional inventory helped fuel a 35% jump in new pendings. Condo markets, which stalled during the pandemic have been opening back up with YTD sales that exceed both last year and 2019. This year's condo sales are up 15% over 2019 with the biggest increases in the upper price ranges. The additional upper-end sales have raised average sale price 15%, but as seen in the second table below, price per square foot (value) increases within given price ranges have been modest—between 1% and 4%. As news regarding the Delta variant plays out, be aware that Washtenaw condo buyers seem to react quicker to shifts in COVID than other markets.

### Monthly Activity

|            | Listings | Change | New Pendings | Change | Months Supply | Change |
|------------|----------|--------|--------------|--------|---------------|--------|
| All        | 188      | 11%    | 132          | 35%    | 1.4           | -17%   |
| \$10-200k  | 21       | 31%    | 25           | -4%    | 0.8           | 37%    |
| \$200-350k | 69       | 11%    | 60           | 30%    | 1.2           | -15%   |
| \$350-500k | 36       | -12%   | 31           | 121%   | 1.2           | -60%   |
| \$500k+    | 62       | 24%    | 16           | 33%    | 3.9           | -7%    |

### YTD Closed Activity

|            | YTD Closed | 21 v 20 | 21 v 19 | \$/SF    | 21 v 20 | 21 v 19 |
|------------|------------|---------|---------|----------|---------|---------|
| All        | 594        | 47%     | 24%     | \$218.31 | 9%      | 8%      |
| \$10-200k  | 150        | 8%      | -12%    | \$153.37 | 4%      | 4%      |
| \$200-350k | 275        | 51%     | 40%     | \$194.48 | 2%      | 5%      |
| \$350-500k | 104        | 100%    | 41%     | \$229.88 | 4%      | -2%     |
| \$500k+    | 65         | 110%    | 71%     | \$337.64 | 1%      | 2%      |

Data source: Realcomp MLS using Great Lakes Repository Data. Value Change= Change in price per square foot (\$/SF)