

Ann Arbor

Condos

106
AVAILABLE CONDOS
+9% from last month

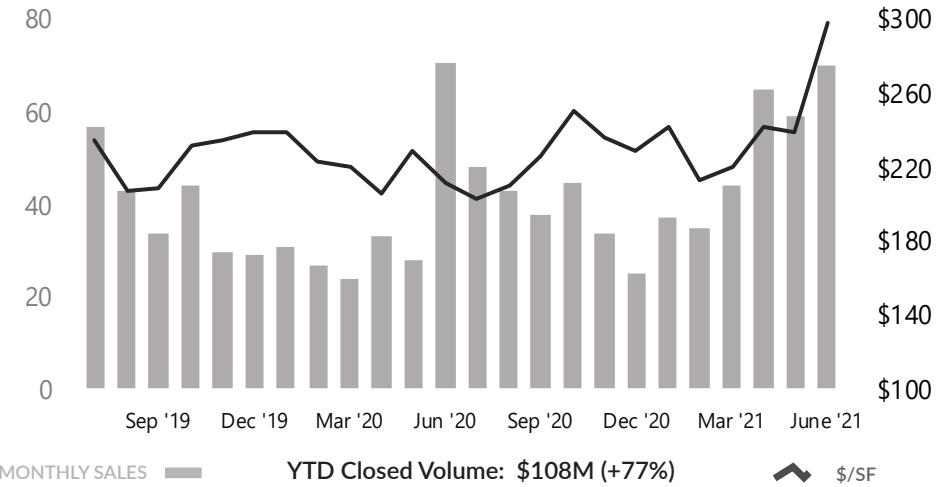
69
NEW PENDINGS
+25% from last month

310
YTD CLOSED SALES
+45% from last year

\$348K
YTD AVG SALE PRICE
+22% from last year

\$249
YTD PRICE PER SQ FT
+13% from last year

Closed Sales



Summary

Ann Arbor condo listings have risen by 25 units in the past two months. The additional fresh inventory added to buyer options and helped bump new pendings from 55 units the prior month to 69. YTD closed sale are up 45% compared to last year and 25% compared to 2019. While activity dropped off dramatically over the 4th of July holiday, it appears to be picking back up. Ann Arbor condo activity has been pandemic sensitive. Keep an eye on the Delta variant. As its threat increases, expect the condo market to slow and as it dissipates, expect the market to pick up. While the chart above shows values skyrocketing, that jump was skewed by a large increase in the number of higher-end sales. Price per square foot of the over-\$400k sales dipped 3% in the past year.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	106	9%	69	25%	1.5	-13%
\$10-150k	10	0%	13	8%	0.8	-8%
\$150-225k	29	7%	28	8%	1.0	0%
\$225-400k	15	-25%	15	114%	1.0	-65%
\$400k+	52	30%	13	30%	4.0	0%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	310	45%	32%	\$249.32	13%	5%
\$10-150k	69	10%	3%	\$183.39	10%	5%
\$150-225k	130	31%	55%	\$209.94	3%	3%
\$225-400k	60	94%	13%	\$236.81	12%	0%
\$400k+	51	143%	70%	\$363.05	-3%	0%

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