

Ann Arbor

Single Family Homes

114
AVAILABLE HOMES
+36% from last month

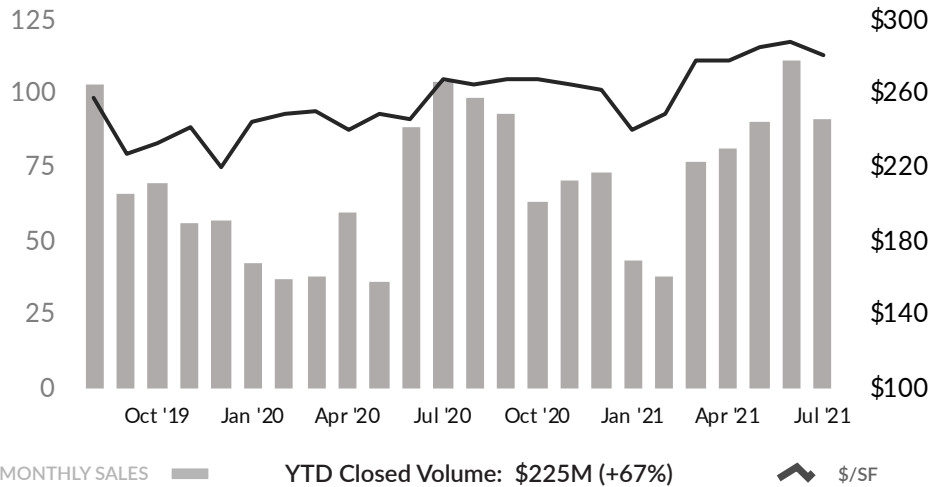
152
NEW PENDING
+9% from last month

531
YTD CLOSED SALES
+31% from last year

\$512K
YTD AVG SALE PRICE
+14% from last year

\$277
YTD PRICE PER SQ FT
+10% from last year

Closed Sales



Summary

Back-to-school has driven recent activity in Ann Arbor as buyers and sellers alike are scrambling to get into a home ahead of the school year. Average days on market hit an all time low in July at only 11 days on market across all price ranges. Those who wait just a week or two to see new listings are missing their chance for the best half of the listings. The middle and upper price ranges are selling even quicker than the entry level homes. Buyers don't have time to hesitate when they see well-kept properties. As the market normalizes, values may settle as they typically do, but that seasonal adjustment may be a little later than normal in arriving.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	114	36%	152	9%	0.8	-14%
\$10-250k	5	150%	12	18%	0.4	46%
\$250-400k	31	35%	53	22%	0.6	-24%
\$400-750k	53	39%	68	-4%	0.8	1%
\$750k+	25	19%	19	31%	1.3	-37%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	531	31%	4%	\$276.57	10%	9%
\$10-250k	33	6%	-31%	\$198.52	-3%	7%
\$250-400k	157	-12%	-21%	\$258.85	8%	9%
\$400-750k	284	83%	29%	\$265.05	9%	4%
\$750k+	57	46%	33%	\$342.14	12%	13%

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