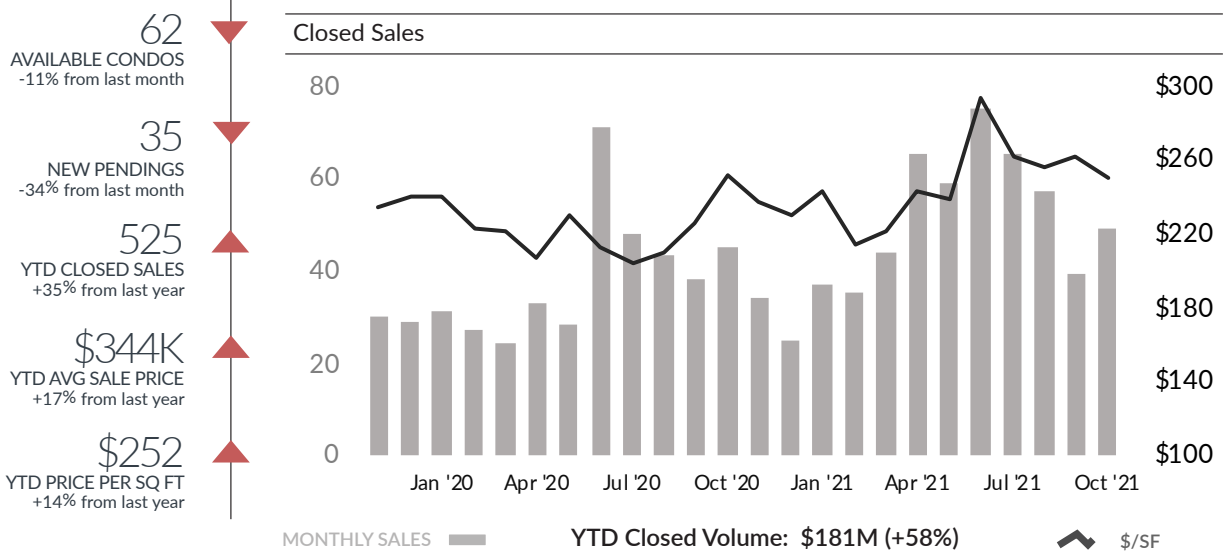


# Ann Arbor

## Condos



### Summary

Inventory, new pendings, closed sales and prices have all declined since the Ann Arbor condo market hit historic high prices and sales in June. Despite the declines, the above chart show that October values were even with last year's peak. Current inventory, 62 available listings, is about half of what it was a year ago. Expect sales and prices to fade over the next few months. The decline will be due to depleted inventory rather than declining values. Prices will increase when buyer competition returns for fresh new listings as they arrive early in 2022. The pandemic temporarily chilled demand for urban condos. Moving forward, more buyers will want to return to the centers of activities they enjoy.

### Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	62	-11%	35	-31%	1.8	29%
\$10-200k	1	0%	4	33%	0.3	-25%
\$200-300k	7	-30%	5	-50%	1.4	40%
\$300-500k	14	-7%	12	-43%	1.2	63%
\$500k+	40	-9%	14	-18%	2.9	10%

### YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	525	35%	27%	\$252	14%	9%
\$10-200k	40	-20%	-31%	\$144	-4%	-3%
\$200-300k	114	12%	18%	\$209	11%	13%
\$300-500k	231	40%	51%	\$215	5%	3%
\$500k+	140	97%	35%	\$326	7%	8%

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