

YEAR END 2021
HOUSING REPORT

Washtenaw County

Single Family Homes

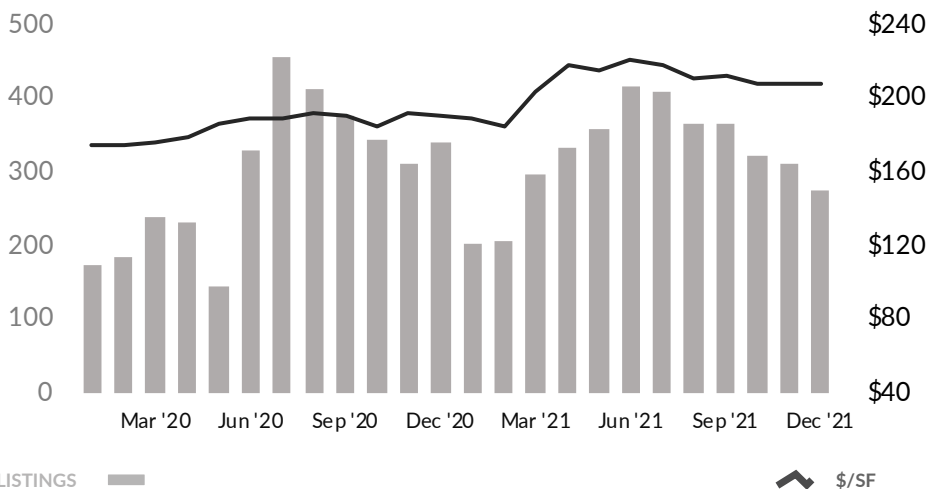
3,842
2021 CLOSED SALES
+9% from last year

\$407K
2021 AVG SALE PRICE
+12% from last year

\$210
2021 PRICE PER SQ FT
+13% from last year

\$1.6B
2021 DOLLAR VOLUME
+22% from last year

Closed Sales



Price Range	Field	Q1	Q2	Q3	Q4	Total
All	Units	701	1,100	1,134	907	3,842
		18%	56%	-9%	-8%	9%
	\$/SF	193	218	213	207	210
		11%	18%	12%	10%	13%
\$10-150k	Avg Sale Price	\$369K	\$437K	\$414K	\$392K	\$407K
		8%	19%	13%	6%	12%
	Units	56	42	42	58	198
		-8%	27%	-53%	-38%	-28%
\$150-300k	\$/SF	114	111	117	110	113
		10%	18%	21%	9%	14%
	Units	246	305	338	259	1148
		3%	15%	-26%	-28%	-13%
\$300-600k	\$/SF	160	173	175	174	171
		8%	11%	12%	13%	11%
	Units	338	570	584	478	1970
		42%	70%	5%	12%	26%
\$600k+	\$/SF	198	209	208	205	206
		8%	11%	8%	7%	8%
	Units	61	183	170	112	526
		11%	165%	25%	5%	43%
\$600k+	\$/SF	257	274	266	266	268
		16%	15%	2%	6%	8%

Although inventory levels were tight through 2021, single family sales were up 9% compared to the previous year and 8% compared to 2019. Spring bidding wars caused prices to jump before settling in the second half of the year. Average sale price went from \$345k in January to \$436k in June, before settling back to \$395k by December. Much of the year-end settling of prices and sales had to do with the lack of move-in-ready inventory. Demand remains strong and expect both 2022 sales and prices to take a similar path as they did last year. Competition will again drive up prices in the first half as fresh listings arrive.

Data source: Realtor MLS using Great Lakes Repository Data. Percent changes are compared to the same period last year (Year-Over-Year)