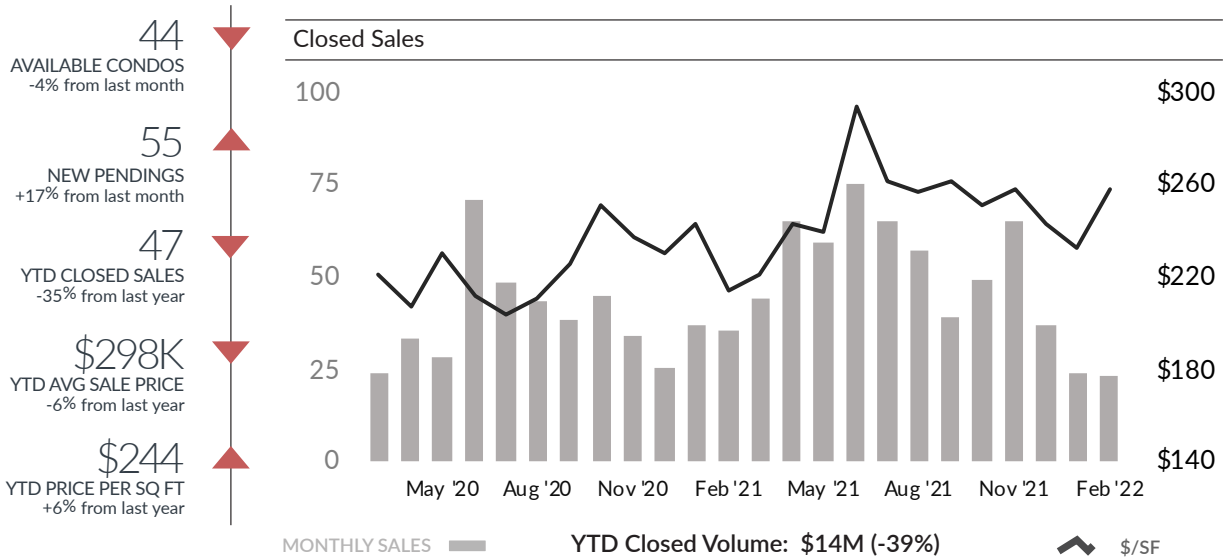


# Ann Arbor

## Condos



### Summary

In a rare occurrence, there are nearly twice as many available condos than single family homes in Ann Arbor. With just 7 over-\$500k YTD sales compared to 15 last year, and with price per square foot of those higher-end sales down 22% (see second table below), average sale price is down 6%. Ann Arbor markets tend to shift earlier than other local markets when external factors like pandemics, economic climate and global conflict. Despite all of that, last month did show a YOY improvement in new pendings—up 17% from the prior month and 41% from the same month in 2021. Ten of those new pendings were in the over-\$500k range and will help to bring both closed sales and average sale price back in line as they close through March and April.

### Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	44	-4%	55	17%	0.8	-18%
\$10-200k	4	0%	8	-20%	0.5	25%
\$200-300k	7	-36%	20	11%	0.4	-43%
\$300-500k	9	200%	17	183%	0.5	6%
\$500k+	24	-14%	10	-23%	2.4	11%

### YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	47	-35%	-19%	\$244	6%	5%
\$10-200k	13	-41%	0%	\$184	8%	3%
\$200-300k	19	-24%	-24%	\$220	19%	11%
\$300-500k	8	-20%	-38%	\$279	24%	23%
\$500k+	7	-53%	0%	\$298	-7%	-22%

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