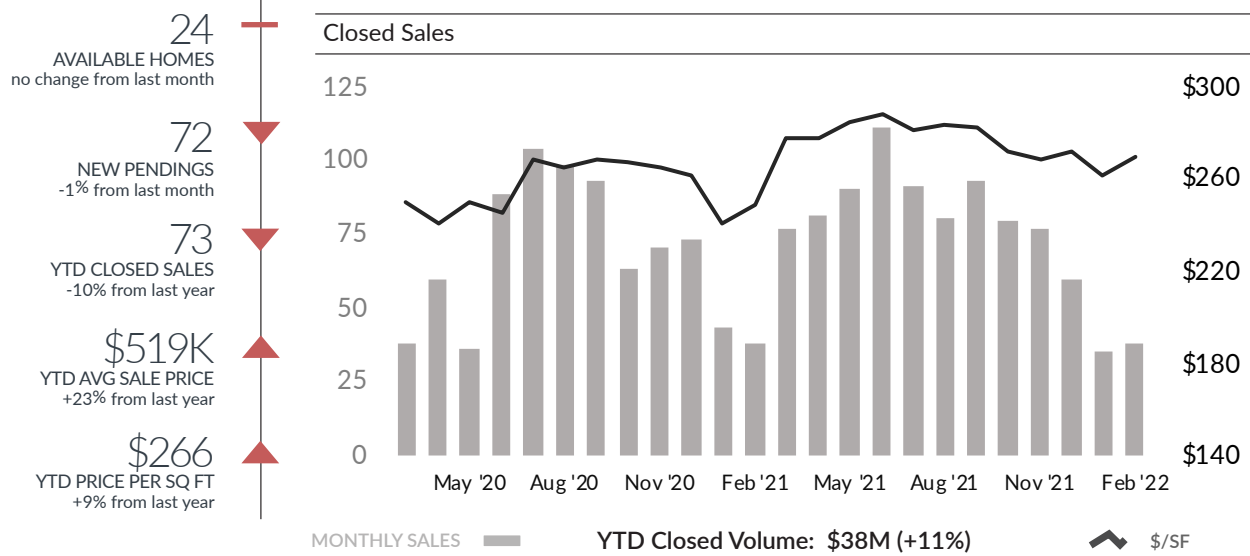


MARCH 2022
HOUSING REPORT

Ann Arbor

Single Family Homes



Summary

Ann Arbor is feeling the inventory pinch. Its 24-listing inventory is even with last month but down from 64 listings at this time last year. This shortage is challenging buyers, who will need to move quickly and with big offers to score a home. The average sale price jumped 23%—nearly double the rise in surrounding markets. Much of that jump came from a change in sales mix with fewer entry and middle-priced sales and a big jump in over-\$750k sales (10 this year vs. 4 last). The 9% increase in overall price per square foot is a better indication of value change. Even with that, note the differences within the price ranges in the second table below. Expect 2022 activity and values to follow last year's pattern with a first-half rise in prices and activity as prime new listings arrive.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	24	0%	72	-1%	0.3	1%
\$10-250k	2	100%	1	-86%	2.0	1300%
\$250-400k	4	300%	20	-13%	0.2	360%
\$400-750k	11	-31%	35	25%	0.3	-45%
\$750k+	7	17%	16	7%	0.4	9%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	73	-10%	-8%	\$266	9%	8%
\$10-250k	8	-20%	33%	\$182	-6%	-18%
\$250-400k	20	-43%	-55%	\$270	15%	15%
\$400-750k	35	9%	59%	\$255	3%	9%
\$750k+	10	150%	43%	\$306	-1%	3%

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