

Washtenaw County

Condos

101
AVAILABLE CONDOS
-3% from last month

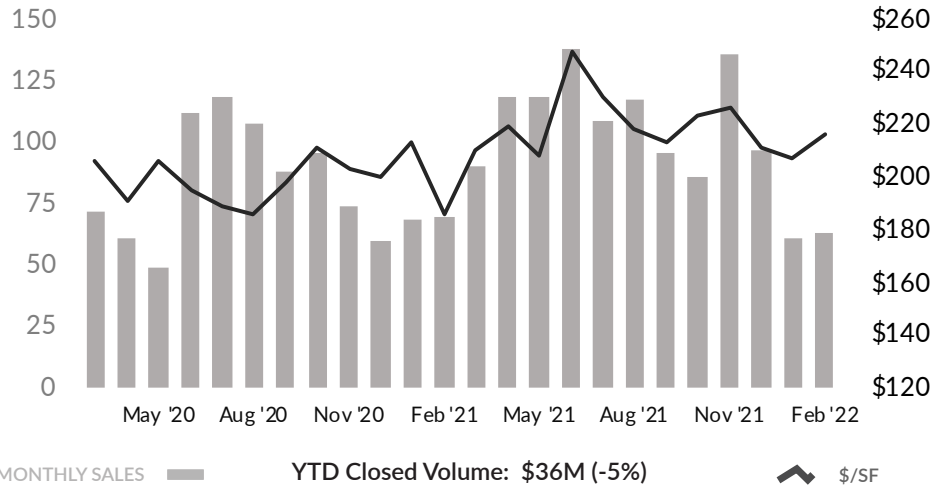
153
NEW PENDINGS
+9% from last month

123
YTD CLOSED SALES
-10% from last year

\$295K
YTD AVG SALE PRICE
+5% from last year

\$212
YTD PRICE PER SQ FT
+6% from last year

Closed Sales



Summary

Washtenaw Condo inventory has followed the trend of single family homes, down 3% from last month and 41% from the prior year. Affordable condos continue to fly off the shelf with the supply levels varying from 10 days at the low end to a month for higher-end properties. Values, which settled in the second half of the year as inventory quantity and quality was depleted, are on the upswing as fresh listings heating up bidding wars. Buyers are trying to lock in on current interest rates. Expect a similar pattern of increased activity and price jumps in the first half of the year. Both will tail off in the second half as arrival of prime new listings drops off.

Monthly Activity

| | Listings | Change | New Pendings | Change | Months Supply | Change |
|------------|----------|--------|--------------|--------|---------------|--------|
| All | 101 | -3% | 153 | 9% | 0.7 | -11% |
| \$10-175k | 5 | -44% | 19 | 12% | 0.3 | -50% |
| \$175-250k | 7 | -50% | 33 | -11% | 0.2 | -44% |
| \$250-400k | 37 | 9% | 52 | 27% | 0.7 | -14% |
| \$400k+ | 52 | 11% | 49 | 7% | 1.1 | 4% |

YTD Closed Activity

| | YTD Closed | 22 v 21 | 22 v 20 | \$/SF | 22 v 20 | 22 v 20 |
|------------|------------|---------|---------|-------|---------|---------|
| All | 123 | -10% | 9% | \$212 | 6% | 4% |
| \$10-175k | 26 | -21% | 4% | \$148 | 7% | 6% |
| \$175-250k | 37 | -27% | -14% | \$190 | 14% | 12% |
| \$250-400k | 36 | 16% | 20% | \$214 | 8% | 1% |
| \$400k+ | 24 | 9% | 60% | \$258 | -11% | -19% |

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