

Washtenaw County

Single Family Homes

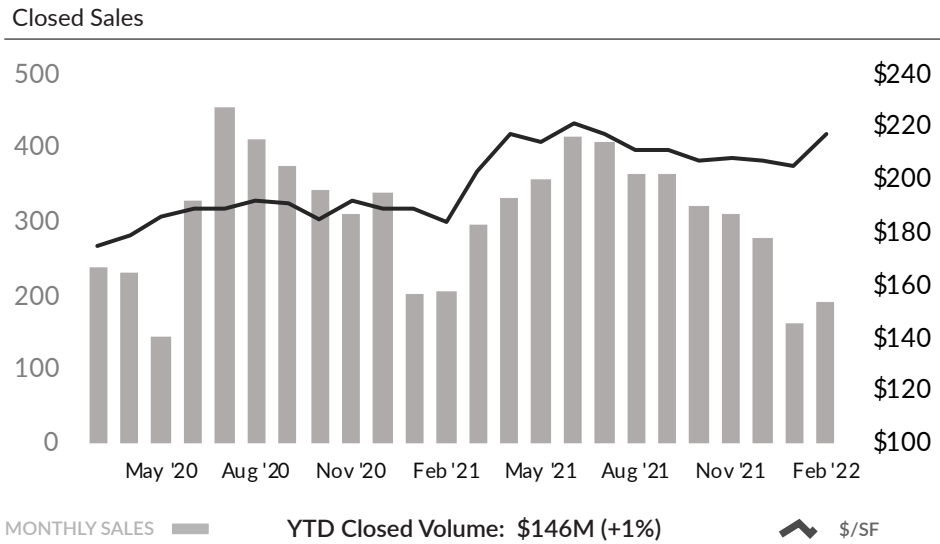
172
AVAILABLE HOMES
-8% from last month

371
NEW PENDING
+13% from last month

353
YTD CLOSED SALES
-13% from last year

\$414K
YTD AVG SALE PRICE
+16% from last year

\$212
YTD PRICE PER SQ FT
+14% from last year



Summary

Single family inventory remains tight down 8% from the prior month and 39% from last year. Closed units are back on the rise up 17% month over month after reaching a two year low in January. Despite inventory issues, demand remains intense with 53% more new pendings last month than the same month last year. Buyer competition continues to lift values—YTD average sale price jumped 16% and price per square foot 14%. Expect a similar pattern of sales and value growth in 2022 as shown in the chart above for 2021. New buyes and carryover buyers from last year have picked over current listings and are waiting to jump on the best new ones as they arrive. An intense first half will settle, as it did last year, when inventory quality tails off.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	172	-8%	371	13%	0.5	-19%
\$10-250k	34	79%	80	300%	0.4	-55%
\$250-400k	22	5%	122	28%	0.2	-18%
\$400-600k	41	-34%	79	-47%	0.5	24%
\$600k+	75	-12%	90	41%	0.8	-37%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	353	-13%	-1%	\$212	14%	22%
\$10-250k	90	-22%	-34%	\$150	5%	16%
\$250-400k	115	-27%	-15%	\$187	6%	4%
\$400-600k	89	-8%	48%	\$219	9%	16%
\$600k+	59	69%	157%	\$267	14%	16%

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