

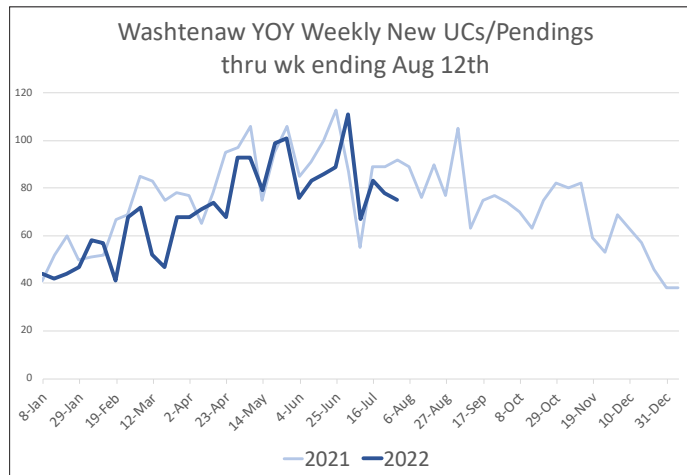


HOUSING REPORT

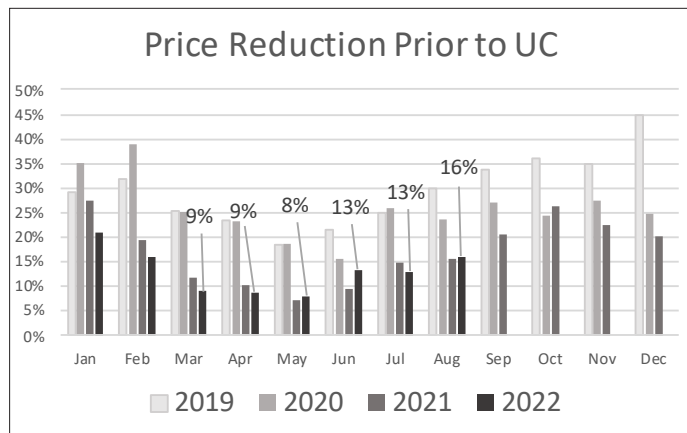
WASHTENAW | AUGUST 2022

Market Predictions for the Balance of 2022

The 2022 Washtenaw County market activity continues to follow a similar path to last year. The chart of weekly new under contract sales provides a great point of reference for predicting the balance of this year's market activity. 2022 YTD sales are down 8% compared to last year, but they have been running a little closer in recent weeks. Through the balance of the year, expect 2022 sales activity to follow a similar, but slightly lower path compared to last year.



Through the balance of the year, expect the best new listings to continue to sell quickly and for high prices (33% of July sales were over asking compared to 26% last year), but average and below average properties will take a little longer and may require a price reduction before selling. Expect the percentage of properties requiring price reductions to near 30% over the next few months. Values should hold but year-end prices will settle slightly, simply because year-end inventory will contain proportionally more non-prime properties.



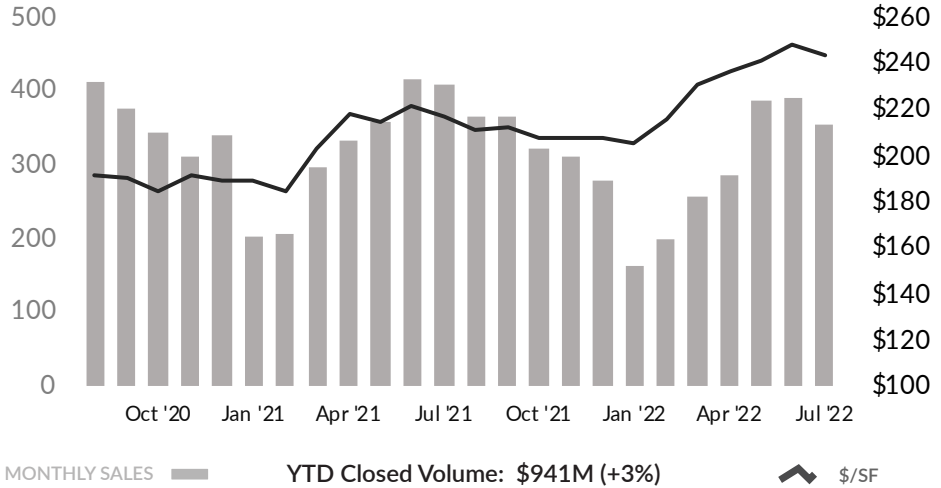
AUGUST 2022
HOUSING REPORT

Washtenaw County

Single Family Homes



Closed Sales



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	471	14%	337	-13%	1.4	31%
\$10-250k	67	26%	67	29%	1.0	-2%
\$250-400k	97	21%	118	-18%	0.8	48%
\$400-600k	128	19%	105	0%	1.2	19%
\$600k+	179	5%	47	-45%	3.8	92%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	2,030	-8%	16%	\$235	12%	29%
\$10-250k	362	-24%	-31%	\$157	4%	16%
\$250-400k	628	-20%	-7%	\$201	8%	16%
\$400-600k	599	-6%	57%	\$236	10%	23%
\$600k+	441	43%	155%	\$285	6%	19%

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

Washtenaw County

Condos

144
AVAILABLE CONDOS
+18% from last month

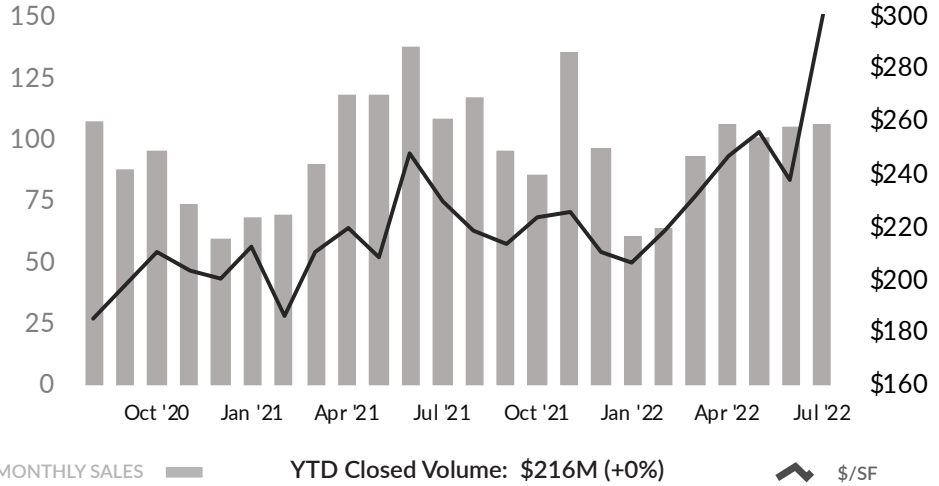
97
NEW PENDINGS
-7% from last month

635
YTD CLOSED SALES
-10% from last year

\$341K
YTD AVG SALE PRICE
+11% from last year

\$247
YTD PRICE PER SQ FT
+12% from last year

Closed Sales



Monthly Activity

	Listings	Change	New Pending	Change	Months Supply	Change
All	144	18%	97	-7%	1.5	27%
\$10-200k	11	267%	18	125%	0.6	63%
\$200-350k	46	360%	37	16%	1.2	298%
\$350-500k	32	-42%	15	-70%	2.1	94%
\$500k+	55	2%	27	93%	2.0	-47%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	635	-10%	22%	\$247	12%	25%
\$10-200k	117	-36%	-33%	\$164	5%	10%
\$200-350k	292	-11%	19%	\$217	11%	16%
\$350-500k	136	12%	109%	\$247	6%	10%
\$500k+	90	18%	143%	\$357	5%	10%

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

Ann Arbor

Single Family Homes

103
AVAILABLE HOMES
+14% from last month

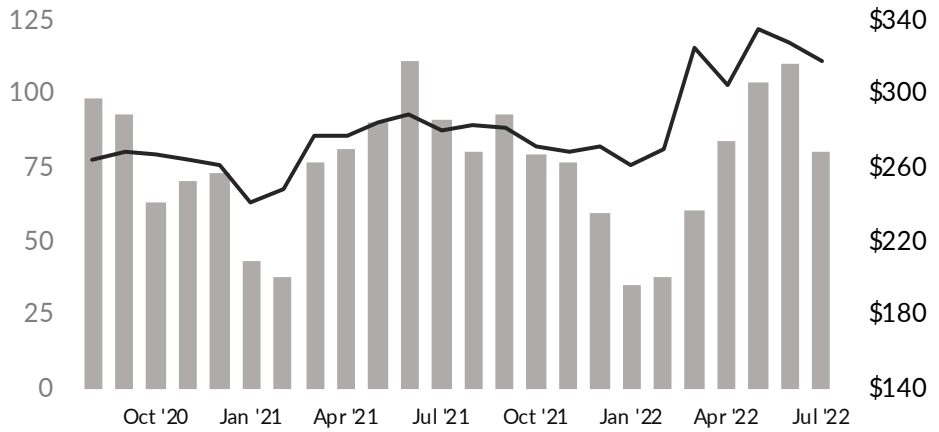
66
NEW PENDING
-39% from last month

511
YTD CLOSED SALES
-4% from last year

\$579K
YTD AVG SALE PRICE
+12% from last year

\$314
YTD PRICE PER SQ FT
+13% from last year

Closed Sales



MONTHLY SALES

YTD Closed Volume: \$296M (+8%)

\$/SF

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	103	14%	66	-39%	1.6	89%
\$10-250k	4	-20%	6	100%	0.7	-60%
\$250-400k	21	5%	17	-43%	1.2	85%
\$400-750k	41	86%	30	-25%	1.4	148%
\$750k+	37	-14%	13	-64%	2.8	138%

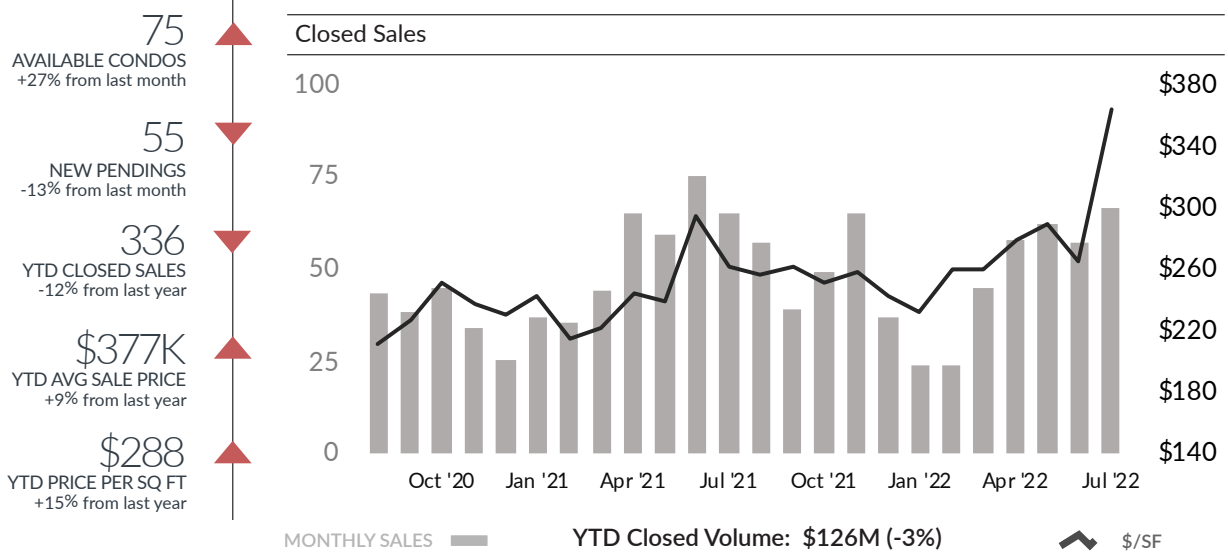
YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	511	-4%	26%	\$314	13%	25%
\$10-250k	22	-33%	-29%	\$196	-1%	-4%
\$250-400k	113	-28%	-37%	\$288	11%	20%
\$400-750k	283	0%	83%	\$296	12%	22%
\$750k+	93	63%	138%	\$368	8%	20%

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

Ann Arbor

Condos



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	75	27%	55	-13%	1.4	46%
\$10-250k	8	700%	15	1400%	0.5	-47%
\$250-400k	22	340%	12	-29%	1.8	523%
\$400-600k	27	13%	13	-62%	2.1	194%
\$600k+	18	-38%	15	36%	1.2	-54%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	336	-12%	28%	\$288	15%	33%
\$10-250k	103	-35%	-25%	\$220	9%	18%
\$250-400k	126	9%	48%	\$244	16%	20%
\$400-600k	70	-5%	141%	\$296	9%	12%
\$600k+	37	16%	236%	\$454	8%	16%

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