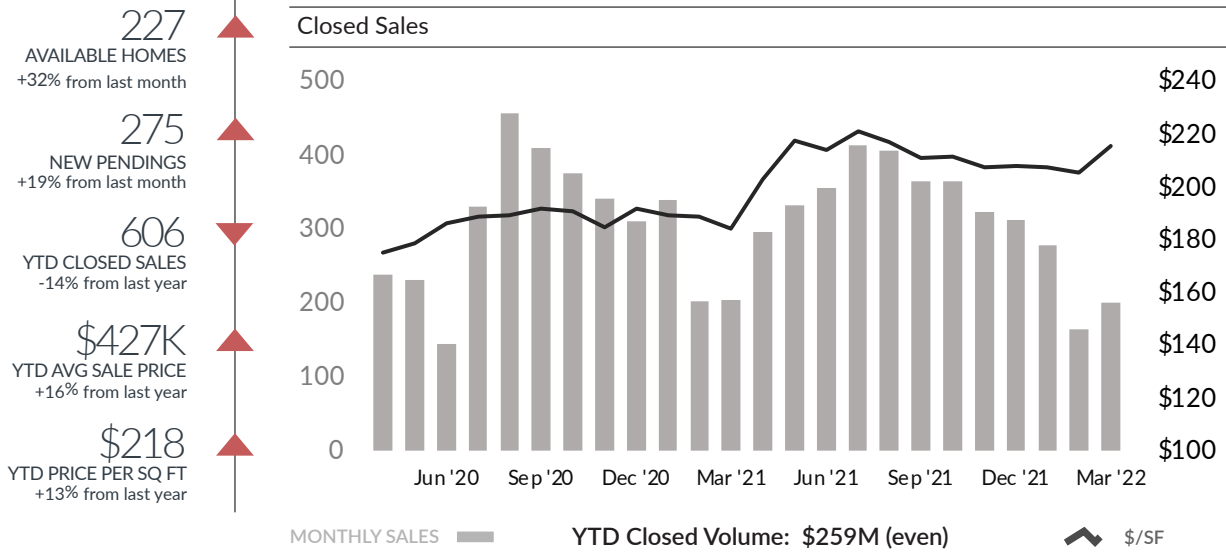


APRIL 2022
HOUSING REPORT

Washtenaw County

Single Family Homes



Summary

First quarter sales got off to a slow start as inventory has been tight (down 16% from a year ago) and buyers waited for properties to become available. Last month's increase in listings provided some relief and fueled an increase in new pendings—up compared to the prior month but still short of the same month last year. Supply remains tight with only three weeks of available listings. Both YTD average sale price and price per square foot are up 16% and 13%, respectively. About half of that increase is the result of a change in the sale mix—a 77% increase in the number of over-\$600k sales while sales in the other price ranges declined. Upper-end properties have also seen the highest YOY value appreciation—up 9%.

Monthly Activity

	Listings	Change	New Pending	Change	Months Supply	Change
All	227	32%	275	19%	0.8	11%
\$10-250k	42	24%	65	33%	0.6	-7%
\$250-400k	40	82%	92	10%	0.4	66%
\$400-600k	50	22%	71	39%	0.7	-12%
\$600k+	95	27%	47	0%	2.0	27%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	606	-14%	2%	\$218	13%	25%
\$10-250k	151	-20%	-32%	\$149	5%	13%
\$250-400k	200	-24%	-5%	\$191	7%	10%
\$400-600k	147	-22%	37%	\$221	7%	18%
\$600k+	108	77%	96%	\$279	9%	25%

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