

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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July 12, 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings in Washtenaw County decreased 30.1 percent for Single Family homes and 30.3 percent for Townhouse/Condo homes. Pending Sales increased 16.5 percent for Single Family homes and 18.0 percent for Townhouse/Condo homes. Inventory decreased 45.9 percent for Single Family homes and 37.6 percent for Townhouse/Condo homes.

Median Sales Price in Washtenaw County increased 9.2 percent to \$452,000 for Single Family homes and 10.2 percent to \$301,995 for Townhouse/Condo homes. Days on Market increased 66.7 percent for Single Family homes and 5.9 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 36.4 percent for Single Family homes and 27.3 percent for Townhouse/Condo homes.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

###

The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics, please email mls@aaabor.com. Days on market (DOM) figures are indicated only for that particular current listing. If the property was taken off the market and then re-listed, the count starts over and would not necessarily reflect the total days the property has been available for purchase since it was first made available.

Monthly Indicators

June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

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Quick Facts

- 14.8%

Change in
Closed Sales
All Properties

+ 9.9%

Change in
Median Sales Price
All Properties

- 43.9%

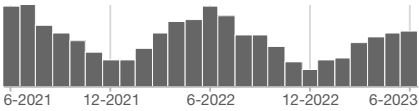
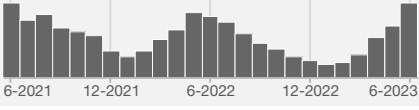

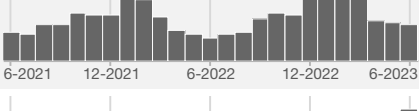

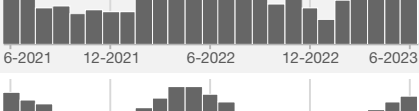
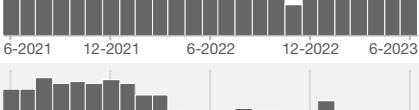
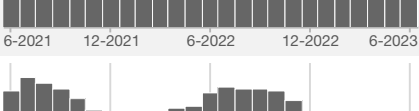
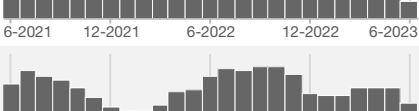

Change in
Homes for Sale
All Properties

Residential activity in Washtenaw County composed of single family and townhouse/condo properties. Percent changes are calculated using rounded figures.

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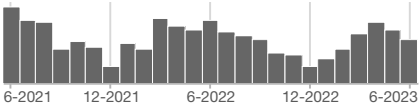
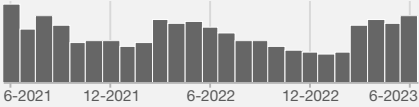
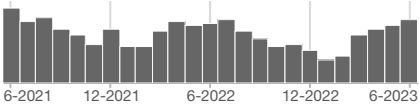
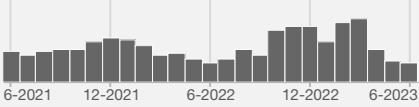
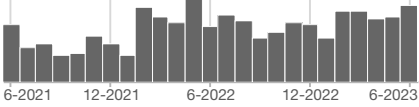

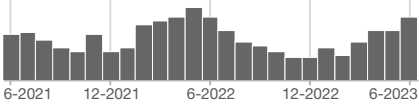
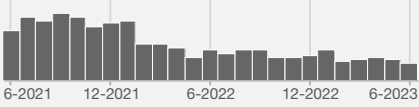
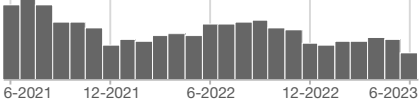

Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.

Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		538	376	- 30.1%	2,211	1,730	- 21.8%
Pending Sales		369	430	+ 16.5%	1,753	1,580	- 9.9%
Closed Sales		387	306	- 20.9%	1,667	1,349	- 19.1%
Days on Market Until Sale		12	20	+ 66.7%	21	28	+ 33.3%
Median Sales Price		\$414,000	\$452,000	+ 9.2%	\$400,000	\$420,000	+ 5.0%
Average Sales Price		\$481,320	\$528,932	+ 9.9%	\$460,800	\$487,365	+ 5.8%
Percent of List Price Received		103.8%	103.5%	- 0.3%	103.6%	101.3%	- 2.2%
Housing Affordability Index		111	91	- 18.0%	114	98	- 14.0%
Inventory of Homes for Sale		656	355	- 45.9%	—	—	—
Months Supply of Inventory		2.2	1.4	- 36.4%	—	—	—

Townhouse/Condo Market Overview

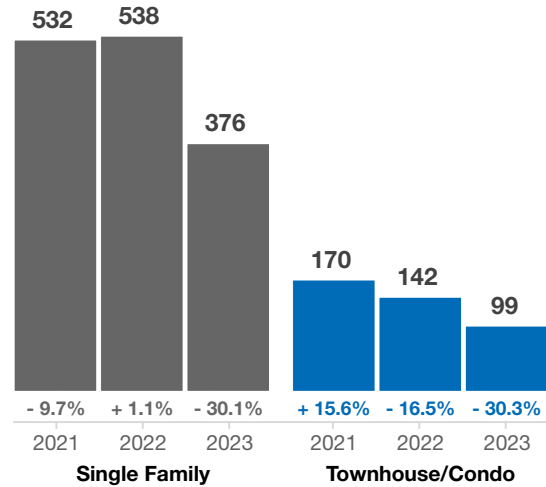
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		142	99	- 30.3%	699	600	- 14.2%
Pending Sales		100	118	+ 18.0%	563	545	- 3.2%
Closed Sales		106	114	+ 7.5%	536	482	- 10.1%
Days on Market Until Sale		17	18	+ 5.9%	25	32	+ 28.0%
Median Sales Price		\$274,000	\$301,995	+ 10.2%	\$280,000	\$290,050	+ 3.6%
Average Sales Price		\$323,976	\$383,931	+ 18.5%	\$326,191	\$360,200	+ 10.4%
Percent of List Price Received		102.9%	103.1%	+ 0.2%	102.6%	101.2%	- 1.4%
Housing Affordability Index		167	137	- 18.0%	164	142	- 13.4%
Inventory of Homes for Sale		202	126	- 37.6%	—	—	—
Months Supply of Inventory		2.2	1.6	- 27.3%	—	—	—

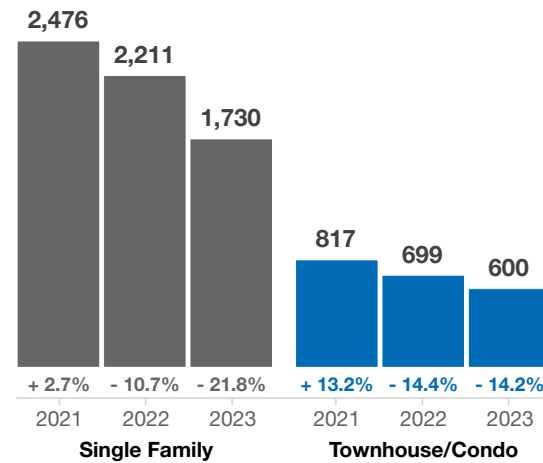
New Listings

A count of the properties that have been newly listed on the market in a given month.

June

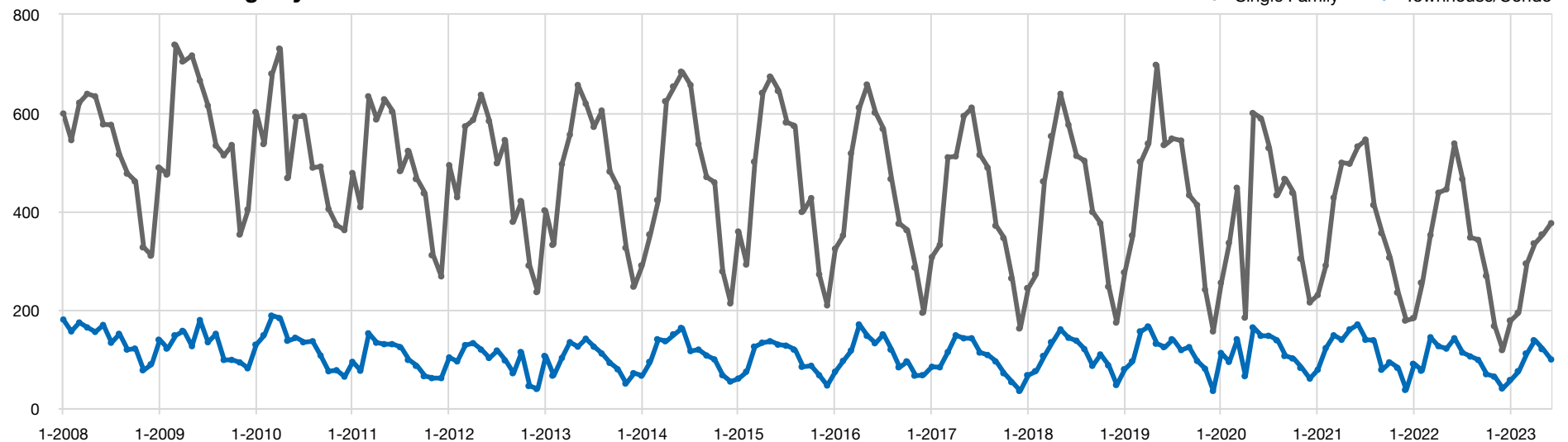


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	466	- 14.7%	113	- 18.7%
Aug-2022	347	- 16.0%	105	- 23.9%
Sep-2022	342	- 3.9%	98	+ 25.6%
Oct-2022	269	- 12.1%	69	- 25.8%
Nov-2022	167	- 28.9%	64	- 22.0%
Dec-2022	118	- 33.7%	40	+ 8.1%
Jan-2023	178	- 2.7%	57	- 36.7%
Feb-2023	194	- 23.9%	75	- 1.3%
Mar-2023	294	- 16.5%	111	- 22.9%
Apr-2023	335	- 23.5%	138	+ 9.5%
May-2023	353	- 20.7%	120	- 0.8%
Jun-2023	376	- 30.1%	99	- 30.3%
12-Month Avg	287	- 18.9%	91	- 14.2%

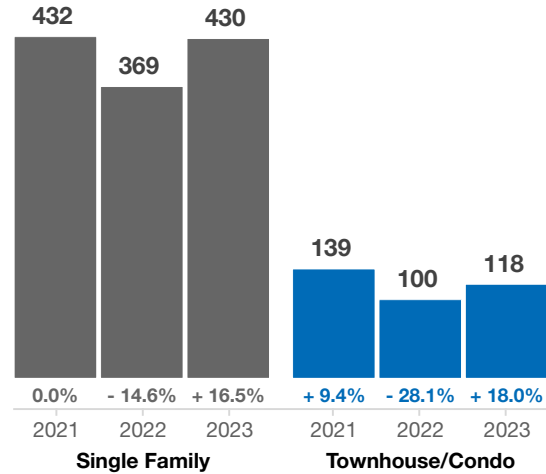
Historical New Listings by Month



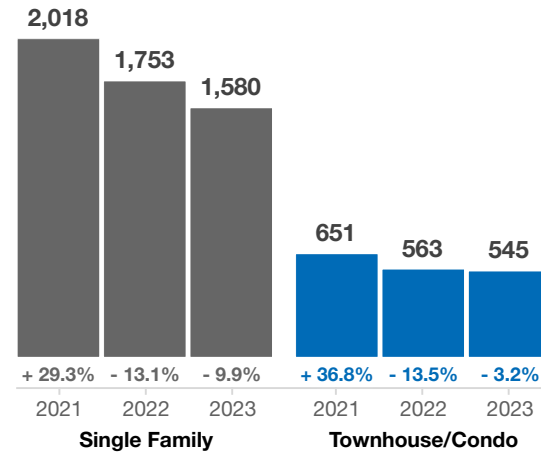
Pending Sales

A count of the properties on which offers have been accepted in a given month.

June

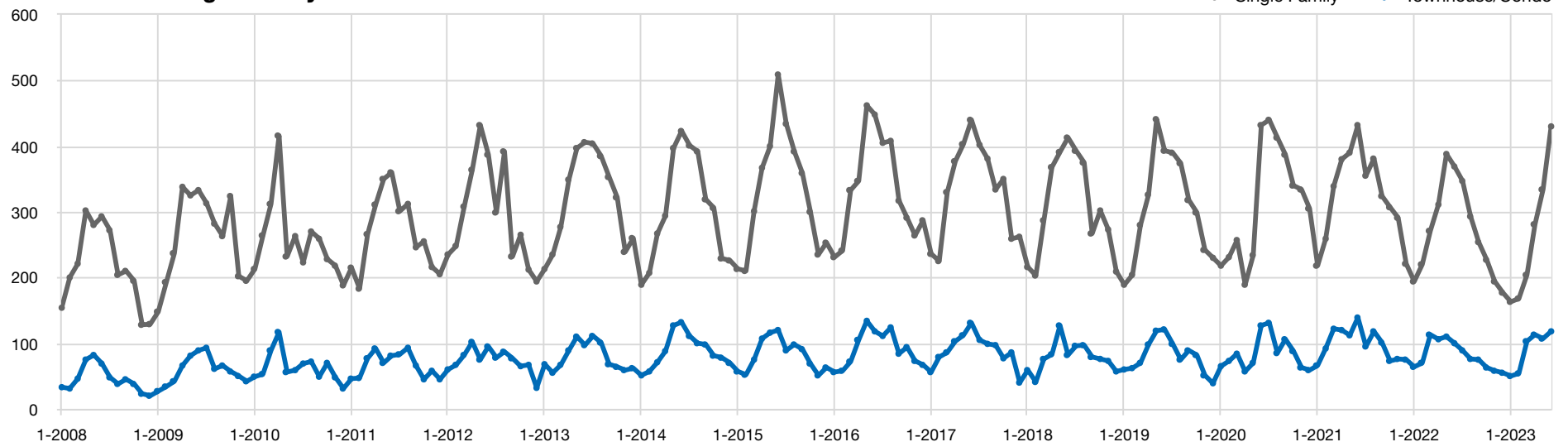


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	347	- 2.3%	89	- 6.3%
Aug-2022	293	- 23.1%	76	- 35.6%
Sep-2022	254	- 21.6%	75	- 25.7%
Oct-2022	227	- 26.1%	63	- 13.7%
Nov-2022	194	- 33.3%	58	- 23.7%
Dec-2022	177	- 19.9%	55	- 26.7%
Jan-2023	163	- 16.0%	50	- 21.9%
Feb-2023	168	- 23.6%	54	- 22.9%
Mar-2023	204	- 24.7%	103	- 8.8%
Apr-2023	281	- 9.6%	113	+ 6.6%
May-2023	334	- 13.9%	107	- 2.7%
Jun-2023	430	+ 16.5%	118	+ 18.0%
12-Month Avg	256	- 15.5%	80	- 13.0%

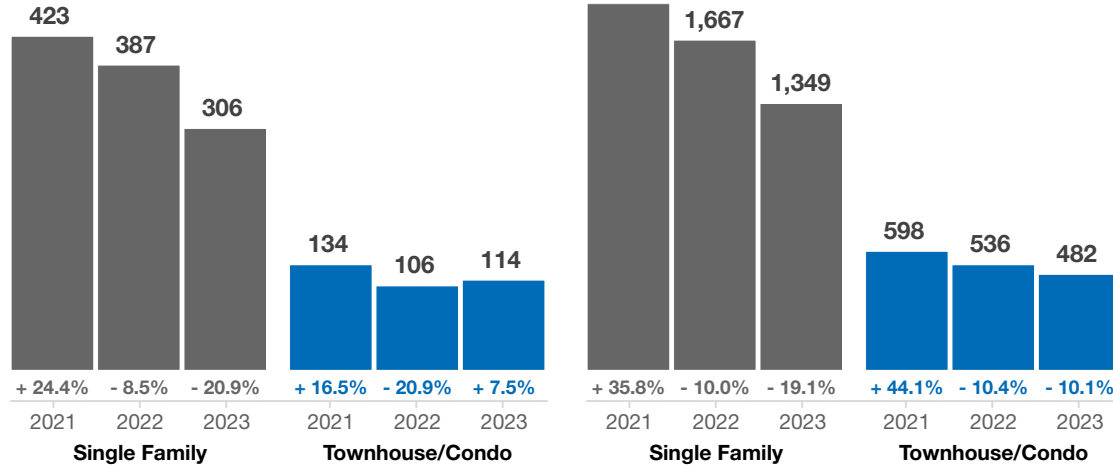
Historical Pending Sales by Month



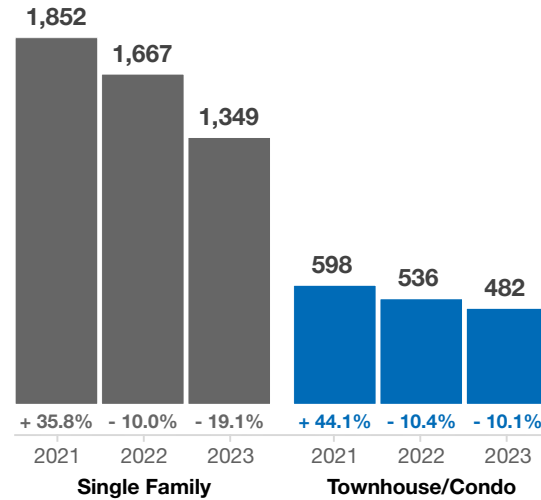
Closed Sales

A count of the actual sales that closed in a given month.

June

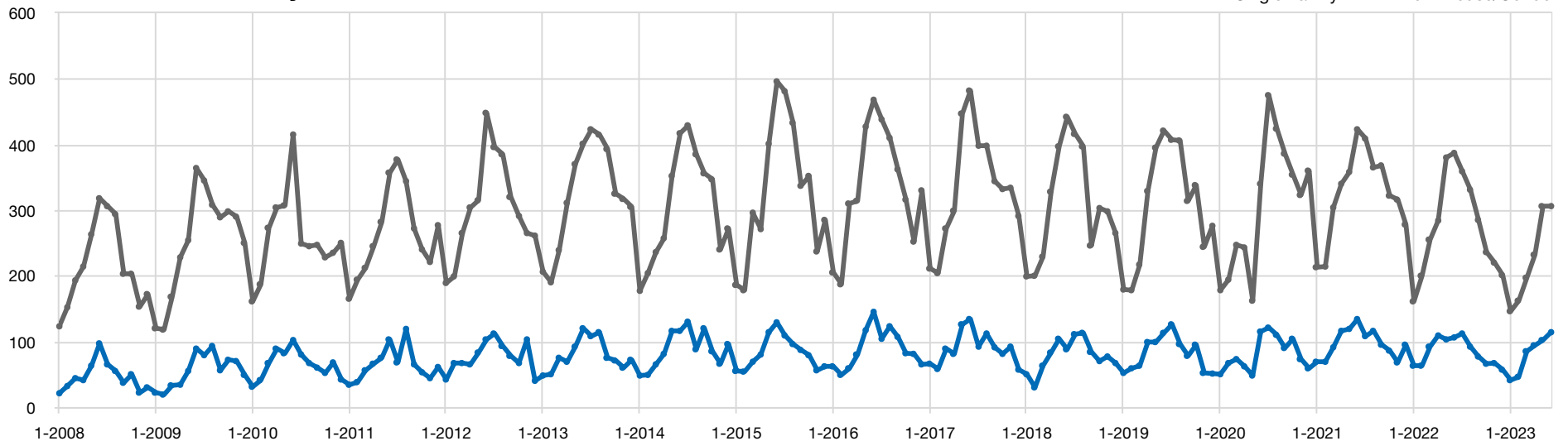


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	359	- 12.2%	112	+ 3.7%
Aug-2022	331	- 9.3%	92	- 20.7%
Sep-2022	285	- 22.6%	77	- 18.9%
Oct-2022	236	- 26.7%	66	- 23.3%
Nov-2022	220	- 30.4%	67	- 1.5%
Dec-2022	201	- 27.7%	57	- 40.0%
Jan-2023	146	- 9.3%	41	- 34.9%
Feb-2023	162	- 19.0%	46	- 27.0%
Mar-2023	197	- 22.7%	85	- 7.6%
Apr-2023	232	- 18.3%	94	- 13.8%
May-2023	306	- 19.5%	102	- 1.0%
Jun-2023	306	- 20.9%	114	+ 7.5%
12-Month Avg	248	- 20.0%	79	- 14.1%

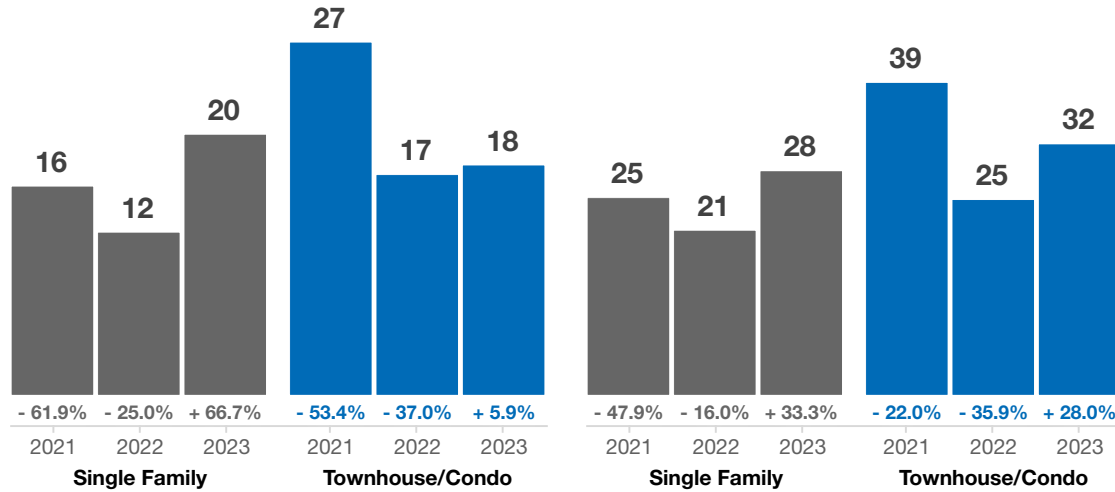
Historical Closed Sales by Month



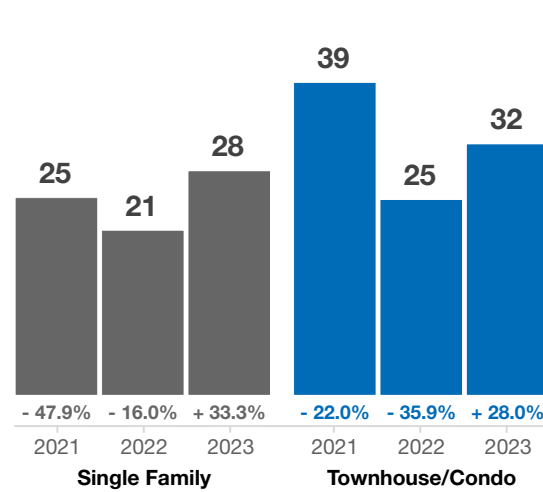
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

June



Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	15	0.0%	20	- 13.0%
Aug-2022	16	- 20.0%	29	+ 7.4%
Sep-2022	23	+ 9.5%	23	- 17.9%
Oct-2022	27	0.0%	46	+ 64.3%
Nov-2022	26	+ 4.0%	49	+ 36.1%
Dec-2022	39	+ 56.0%	50	+ 31.6%
Jan-2023	40	0.0%	35	- 5.4%
Feb-2023	41	+ 20.6%	53	+ 60.6%
Mar-2023	41	+ 64.0%	57	+ 147.8%
Apr-2023	23	+ 35.3%	29	+ 11.5%
May-2023	21	+ 40.0%	18	- 10.0%
Jun-2023	20	+ 66.7%	18	+ 5.9%
12-Month Avg*	25	+ 18.2%	33	+ 19.7%

* Days on Market for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

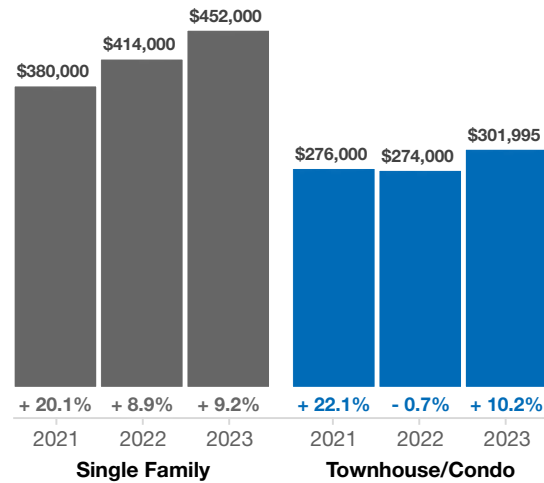
Historical Days on Market Until Sale by Month



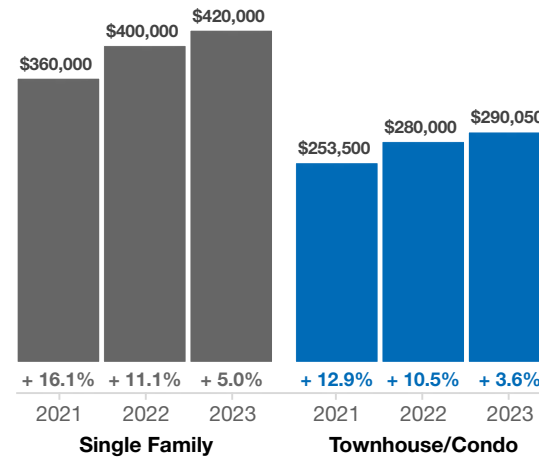
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

June



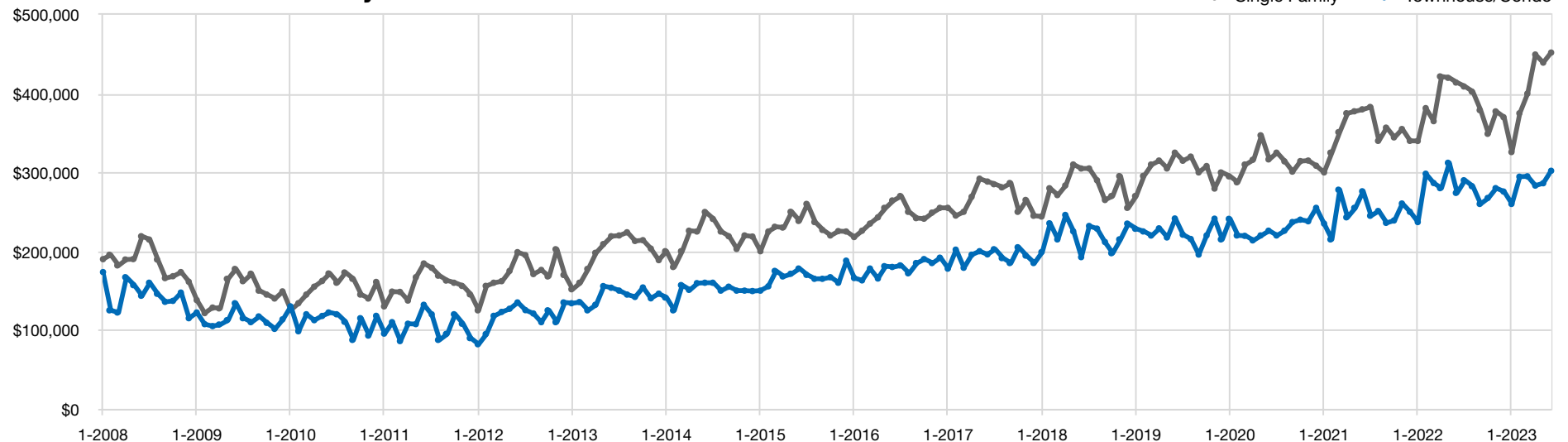
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	\$409,000	+ 6.8%	\$290,000	+ 18.4%
Aug-2022	\$402,500	+ 18.4%	\$282,500	+ 12.5%
Sep-2022	\$379,000	+ 6.2%	\$260,000	+ 10.2%
Oct-2022	\$348,980	+ 1.3%	\$267,500	+ 11.9%
Nov-2022	\$377,368	+ 6.3%	\$280,000	+ 7.5%
Dec-2022	\$370,000	+ 8.8%	\$275,680	+ 10.3%
Jan-2023	\$325,800	- 4.1%	\$260,000	+ 9.7%
Feb-2023	\$375,000	- 1.7%	\$294,500	- 1.3%
Mar-2023	\$399,900	+ 9.6%	\$295,000	+ 3.0%
Apr-2023	\$449,500	+ 6.6%	\$283,250	+ 1.2%
May-2023	\$439,250	+ 4.6%	\$286,250	- 8.3%
Jun-2023	\$452,000	+ 9.2%	\$301,995	+ 10.2%
12-Month Avg*	\$400,000	+ 7.4%	\$281,500	+ 7.1%

* Median Sales Price for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

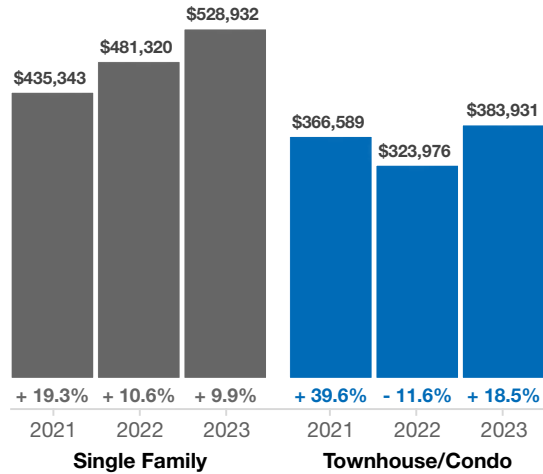
Historical Median Sales Price by Month



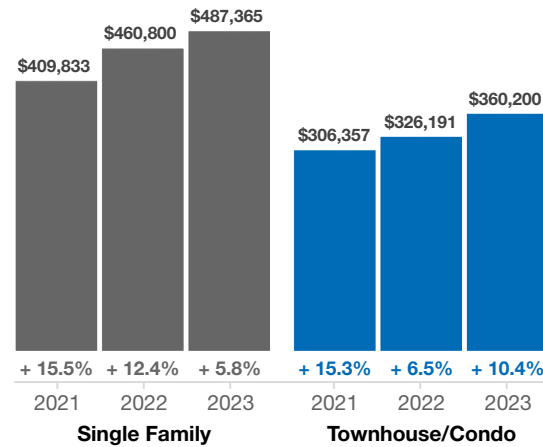
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

June



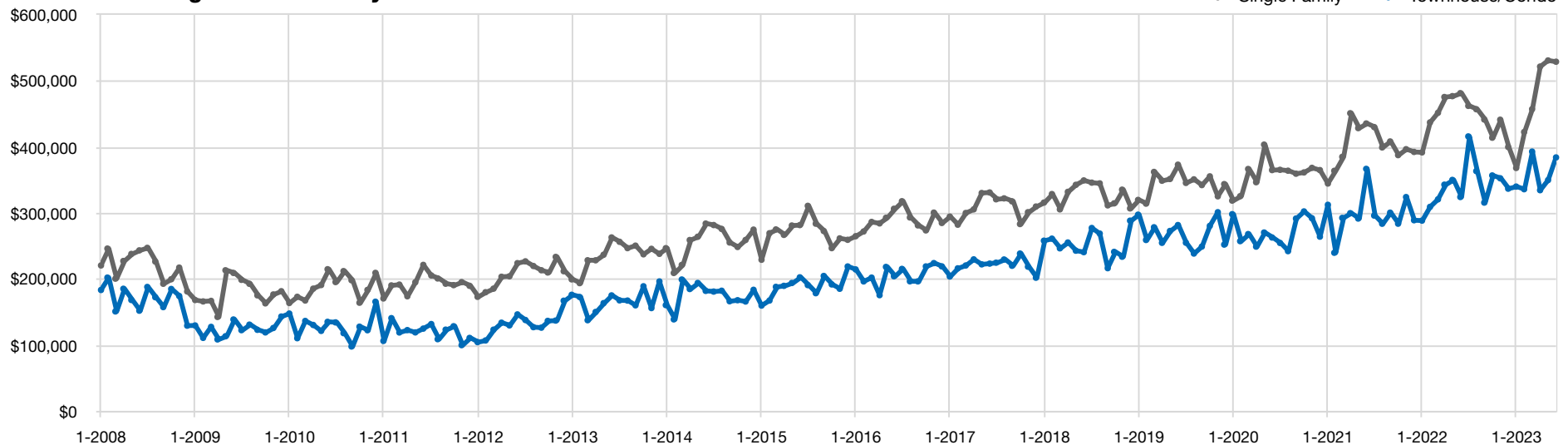
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	\$462,054	+ 7.5%	\$415,774	+ 40.5%
Aug-2022	\$456,947	+ 14.5%	\$363,234	+ 28.1%
Sep-2022	\$441,344	+ 8.1%	\$315,507	+ 5.1%
Oct-2022	\$413,819	+ 6.8%	\$356,626	+ 25.8%
Nov-2022	\$441,060	+ 11.3%	\$352,337	+ 8.8%
Dec-2022	\$399,767	+ 1.9%	\$336,609	+ 16.6%
Jan-2023	\$367,956	- 6.0%	\$339,771	+ 17.9%
Feb-2023	\$422,416	- 3.3%	\$335,790	+ 8.7%
Mar-2023	\$457,113	+ 1.2%	\$392,770	+ 22.6%
Apr-2023	\$521,554	+ 9.7%	\$334,315	- 2.4%
May-2023	\$530,846	+ 11.3%	\$349,611	- 0.1%
Jun-2023	\$528,932	+ 9.9%	\$383,931	+ 18.5%
12-Month Avg*	\$461,405	+ 7.5%	\$361,202	+ 16.6%

* Avg. Sales Price for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

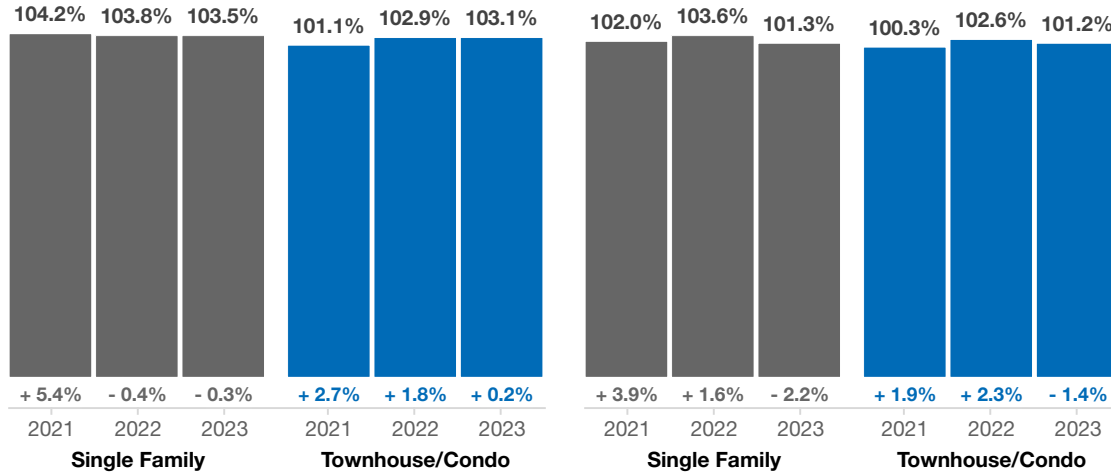


Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	102.5%	- 0.4%	101.6%	+ 0.2%
Aug-2022	100.7%	- 1.4%	100.2%	- 0.3%
Sep-2022	99.5%	- 1.3%	99.8%	+ 0.2%
Oct-2022	99.0%	- 1.2%	99.2%	0.0%
Nov-2022	97.5%	- 2.7%	98.5%	- 2.6%
Dec-2022	98.5%	- 1.8%	98.6%	- 0.5%
Jan-2023	98.7%	- 1.6%	99.6%	- 0.1%
Feb-2023	98.4%	- 3.2%	98.7%	- 3.3%
Mar-2023	100.1%	- 2.9%	100.3%	- 2.3%
Apr-2023	101.3%	- 3.6%	101.5%	- 1.5%
May-2023	102.6%	- 2.4%	101.5%	- 2.5%
Jun-2023	103.5%	- 0.3%	103.1%	+ 0.2%
12-Month Avg*	100.5%	- 1.7%	100.6%	- 0.8%

* Pct. of List Price Received for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

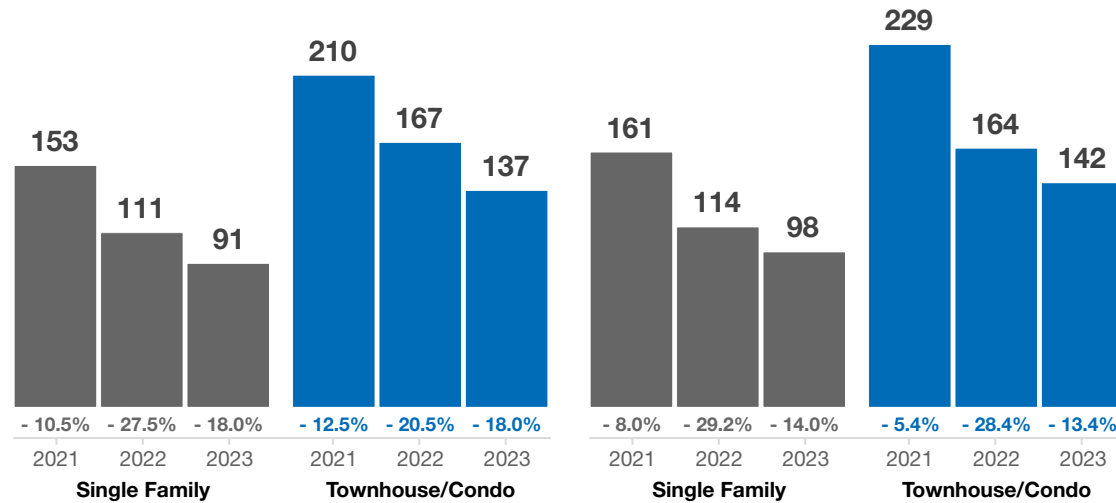


Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

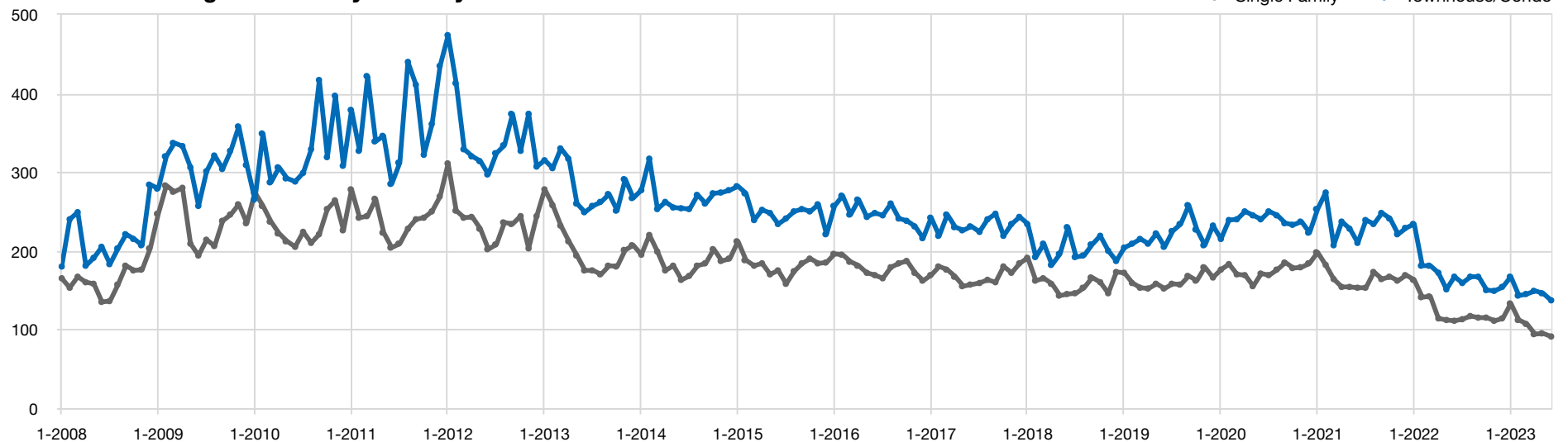
June

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	113	- 26.1%	159	- 33.5%
Aug-2022	117	- 32.4%	167	- 28.6%
Sep-2022	115	- 29.9%	167	- 32.7%
Oct-2022	115	- 31.1%	150	- 37.8%
Nov-2022	111	- 31.5%	149	- 32.6%
Dec-2022	114	- 32.5%	154	- 32.8%
Jan-2023	133	- 18.4%	167	- 28.6%
Feb-2023	112	- 20.6%	143	- 21.0%
Mar-2023	107	- 24.6%	145	- 19.9%
Apr-2023	94	- 17.5%	149	- 13.4%
May-2023	95	- 15.2%	146	- 3.3%
Jun-2023	91	- 18.0%	137	- 18.0%
12-Month Avg	110	- 25.7%	153	- 26.4%

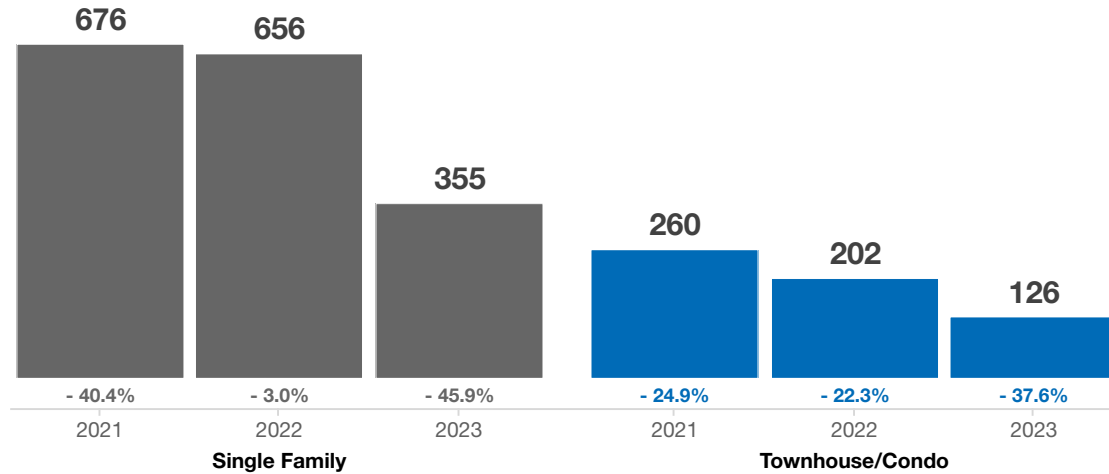
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

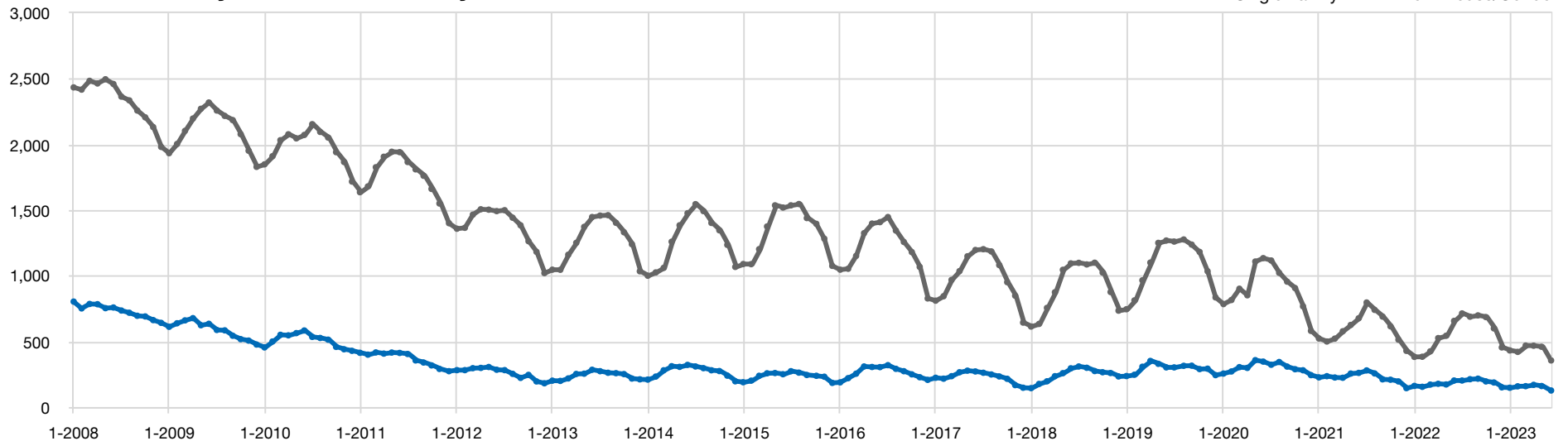
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	713	- 10.4%	202	- 27.6%
Aug-2022	688	- 7.0%	212	- 17.2%
Sep-2022	698	+ 1.3%	216	+ 2.4%
Oct-2022	685	+ 11.4%	195	- 6.3%
Nov-2022	599	+ 16.8%	187	- 4.1%
Dec-2022	454	+ 6.1%	150	+ 4.2%
Jan-2023	431	+ 12.8%	147	- 8.7%
Feb-2023	420	+ 9.7%	158	+ 2.6%
Mar-2023	468	+ 10.4%	159	- 7.0%
Apr-2023	467	- 11.0%	169	- 4.5%
May-2023	459	- 15.5%	160	- 7.0%
Jun-2023	355	- 45.9%	126	- 37.6%
12-Month Avg	536	- 3.9%	173	- 10.8%

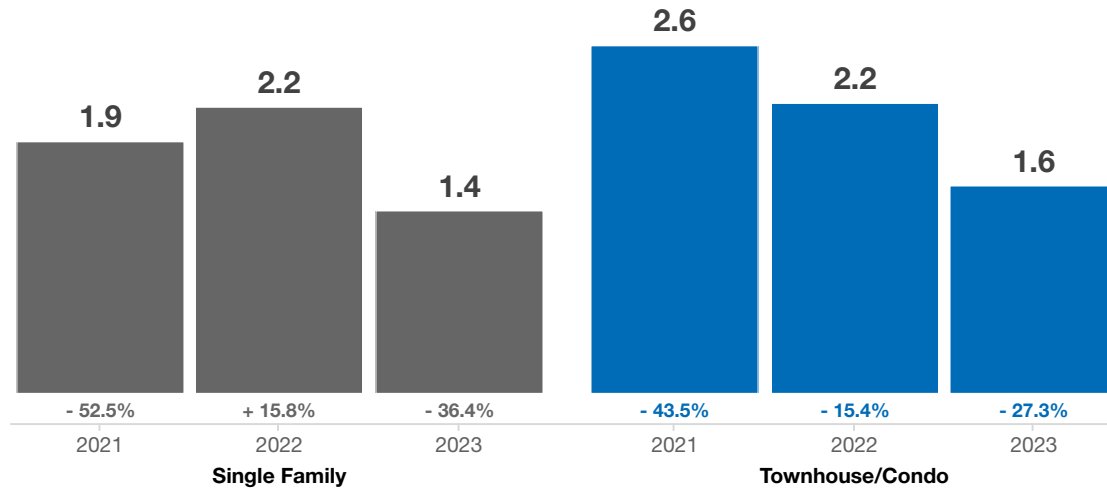
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

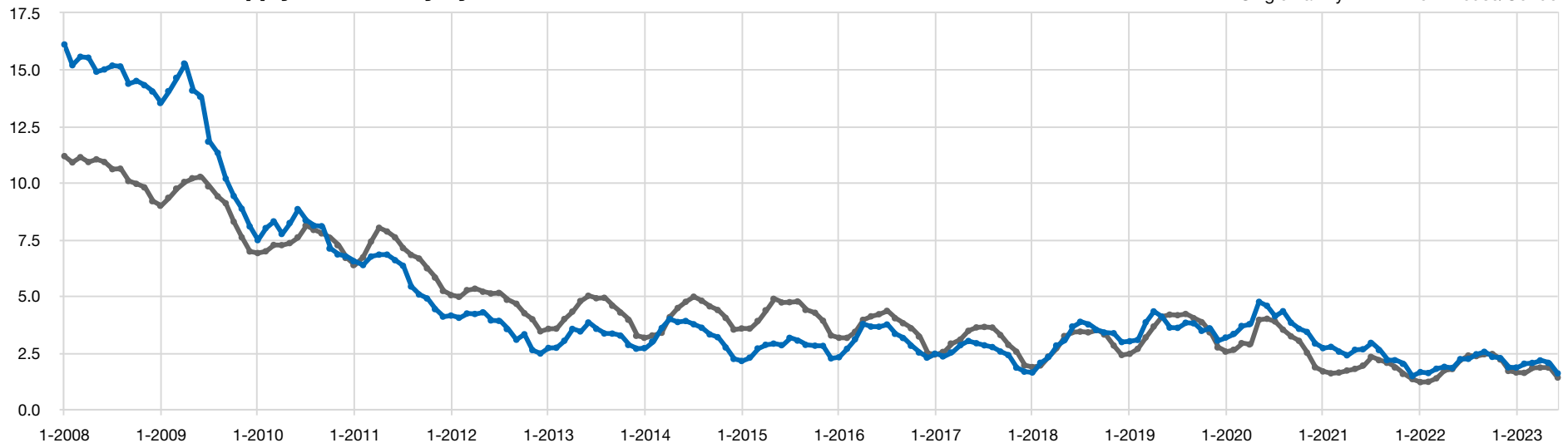
June



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2022	2.4	+ 4.3%	2.2	- 24.1%
Aug-2022	2.3	+ 4.5%	2.4	- 7.7%
Sep-2022	2.4	+ 20.0%	2.5	+ 13.6%
Oct-2022	2.4	+ 33.3%	2.3	+ 4.5%
Nov-2022	2.2	+ 46.7%	2.2	+ 10.0%
Dec-2022	1.7	+ 30.8%	1.8	+ 20.0%
Jan-2023	1.6	+ 33.3%	1.8	+ 12.5%
Feb-2023	1.6	+ 33.3%	2.0	+ 25.0%
Mar-2023	1.8	+ 28.6%	2.0	+ 11.1%
Apr-2023	1.8	+ 5.9%	2.1	+ 10.5%
May-2023	1.8	0.0%	2.0	+ 11.1%
Jun-2023	1.4	- 36.4%	1.6	- 27.3%
12-Month Avg*	2.0	+ 14.1%	2.1	+ 4.2%

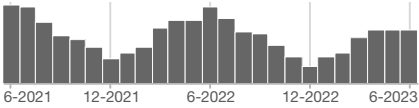
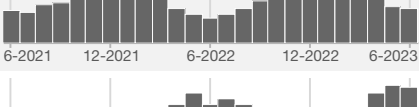
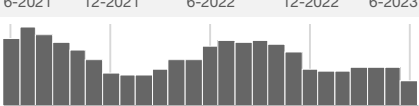
* Months Supply for all properties from July 2022 through June 2023. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Includes single family and townhouse/condo properties combined.

Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		680	475	- 30.1%	2,910	2,330	- 19.9%
Pending Sales		469	548	+ 16.8%	2,316	2,125	- 8.2%
Closed Sales		493	420	- 14.8%	2,203	1,831	- 16.9%
Days on Market Until Sale		13	19	+ 46.2%	22	29	+ 31.8%
Median Sales Price		\$373,000	\$410,000	+ 9.9%	\$368,250	\$380,000	+ 3.2%
Average Sales Price		\$447,351	\$489,481	+ 9.4%	\$427,989	\$453,871	+ 6.0%
Percent of List Price Received		103.6%	103.4%	- 0.2%	103.4%	101.3%	- 2.0%
Housing Affordability Index		123	101	- 17.9%	124	109	- 12.1%
Inventory of Homes for Sale		858	481	- 43.9%	—	—	—
Months Supply of Inventory		2.2	1.4	- 36.4%	—	—	—

Housing Supply Overview

June 2023

Limited existing-home inventory continues to be a boon for homebuilders, who have ramped up production to meet the rising demand in the new-home market. Housing starts were up 21.7% month-over-month as of last measure, the fastest pace in more than a year, while housing permits increased 5.2% month-over-month, according to the U.S. Census Bureau. Renewed interest in new homes this year has helped builder confidence increase to its highest level since July 2022, according to the NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning July 2022 through June 2023, Pending sales in the Ann Arbor Area were down 14.8 percent overall. The price range with the largest gain in sales was the \$188,999 or Less range, where they increased 22.1 percent.

The overall Median Sales Price was up 7.2 percent to \$370,000. The property type with the largest price gain was the Single Family Residence segment, where prices increased 7.4 percent to \$400,000. The price range that tended to sell the quickest was the \$279,000 to \$418,999 range at 24 days; the price range that tended to sell the slowest was the \$419,000 or More range at 31 days.

Market-wide, inventory levels were down 43.9 percent. The property type with the smallest decline was the Townhouse/Condo segment, where they decreased 37.6 percent. That amounts to 1.4 months supply for Single-Family homes and 1.6 months supply for Townhouse/Condo.

Quick Facts

+ 22.1%	- 11.2%	- 12.7%
Price Range With Strongest Pending Sales:	Bedroom Type With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
\$188,999 or Less	3 Bedrooms	Townhouse/Condo

Residential activity in Washtenaw County composed of single family and townhouse/condo properties. Percent changes are calculated using rounded figures.

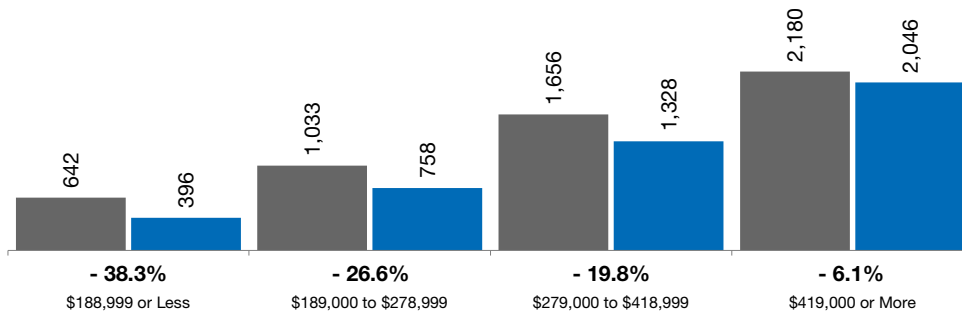
New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

New Listings

A count of the properties that have been newly listed on the market in a given month.
Based on a rolling 12-month calculation.

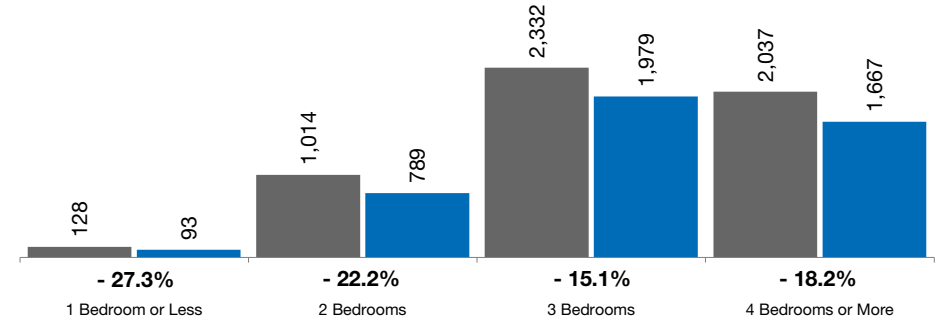
By Price Range

■ 06-2022 ■ 06-2023



By Bedroom

■ 06-2022 ■ 06-2023



All Properties

By Price Range	06-2022	06-2023	Change
\$188,999 or Less	642	396	- 38.3%
\$189,000 to \$278,999	1,033	758	- 26.6%
\$279,000 to \$418,999	1,656	1,328	- 19.8%
\$419,000 or More	2,180	2,046	- 6.1%
All Price Ranges	5,511	4,528	- 17.8%

Single Family Residence

06-2022	06-2023	Change
407	254	- 37.6%
653	432	- 33.8%
1,339	1,028	- 23.2%
1,846	1,725	- 6.6%
4,245	3,439	- 19.0%

Townhouse/Condo

06-2022	06-2023	Change
235	142	- 39.6%
380	326	- 14.2%
317	300	- 5.4%
334	321	- 3.9%
1,266	1,089	- 14.0%

By Bedroom

	06-2022	06-2023	Change
1 Bedroom or Less	128	93	- 27.3%
2 Bedrooms	1,014	789	- 22.2%
3 Bedrooms	2,332	1,979	- 15.1%
4 Bedrooms or More	2,037	1,667	- 18.2%
All Bedroom Ranges	5,511	4,528	- 17.8%

06-2022	06-2023	Change
24	16	- 33.3%
289	189	- 34.6%
1,965	1,645	- 16.3%
1,967	1,589	- 19.2%
4,245	3,439	- 19.0%

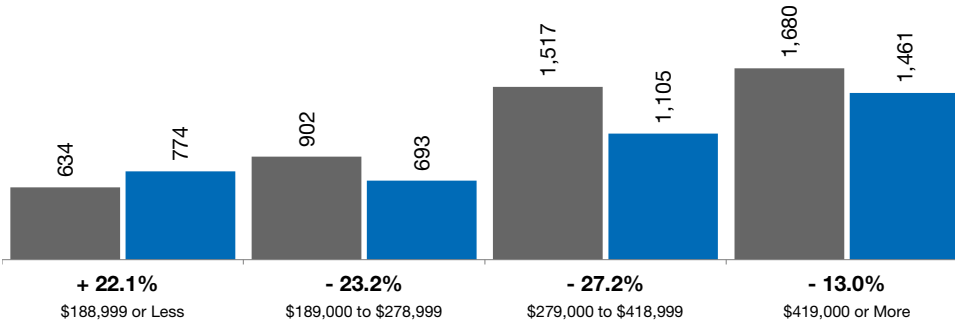
06-2022	06-2023	Change
104	77	- 26.0%
725	600	- 17.2%
367	334	- 9.0%
70	78	+ 11.4%
1,266	1,089	- 14.0%

Pending Sales

A count of the properties on which offers have been accepted in a given month.
Based on a rolling 12-month calculation.

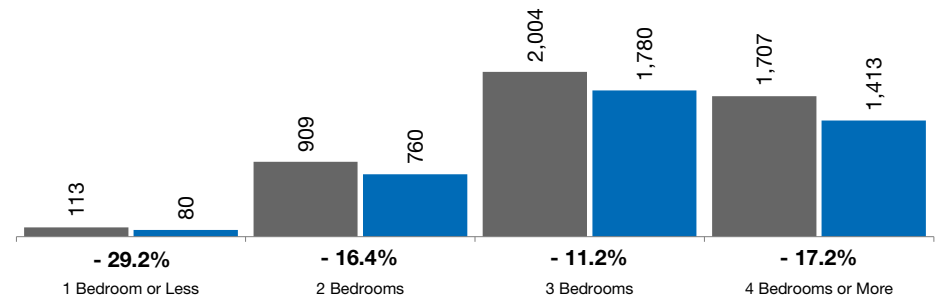
By Price Range

■ 06-2022 ■ 06-2023



By Bedroom

■ 06-2022 ■ 06-2023



All Properties

By Price Range	06-2022	06-2023	Change
\$188,999 or Less	634	774	+ 22.1%
\$189,000 to \$278,999	902	693	- 23.2%
\$279,000 to \$418,999	1,517	1,105	- 27.2%
\$419,000 or More	1,680	1,461	- 13.0%
All Price Ranges	4,733	4,033	- 14.8%

Single Family Residence

06-2022	06-2023	Change	06-2022	06-2023	Change
380	547	+ 43.9%	254	227	- 10.6%
546	398	- 27.1%	356	295	- 17.1%
1,237	877	- 29.1%	280	228	- 18.6%
1,469	1,250	- 14.9%	211	211	0.0%
3,632	3,072	- 15.4%	1,101	961	- 12.7%

Townhouse/Condo

By Bedroom	06-2022	06-2023	Change
1 Bedroom or Less	113	80	- 29.2%
2 Bedrooms	909	760	- 16.4%
3 Bedrooms	2,004	1,780	- 11.2%
4 Bedrooms or More	1,707	1,413	- 17.2%
All Bedroom Ranges	4,733	4,033	- 14.8%

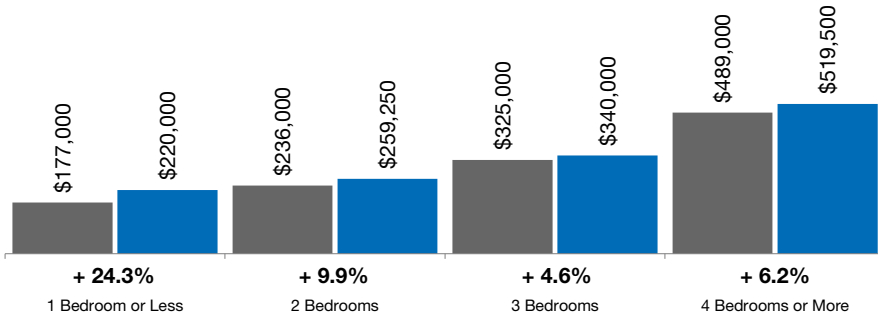
06-2022	06-2023	Change	06-2022	06-2023	Change
20	14	- 30.0%	93	66	- 29.0%
248	186	- 25.0%	661	574	- 13.2%
1,712	1,517	- 11.4%	292	263	- 9.9%
1,652	1,355	- 18.0%	55	58	+ 5.5%
3,632	3,072	- 15.4%	1,101	961	- 12.7%

Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month. **Based on a rolling 12-month median.**

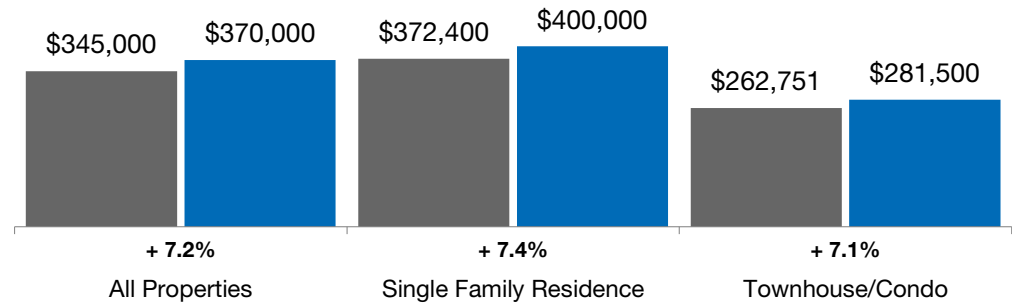
By Bedroom

■ 06-2022 ■ 06-2023



By Property Type

■ 06-2022 ■ 06-2023



All Properties			
By Bedroom	06-2022	06-2023	Change
1 Bedroom or Less	\$177,000	\$220,000	+ 24.3%
2 Bedrooms	\$236,000	\$259,250	+ 9.9%
3 Bedrooms	\$325,000	\$340,000	+ 4.6%
4 Bedrooms or More	\$489,000	\$519,500	+ 6.2%
All Bedroom Ranges	\$345,000	\$370,000	+ 7.2%

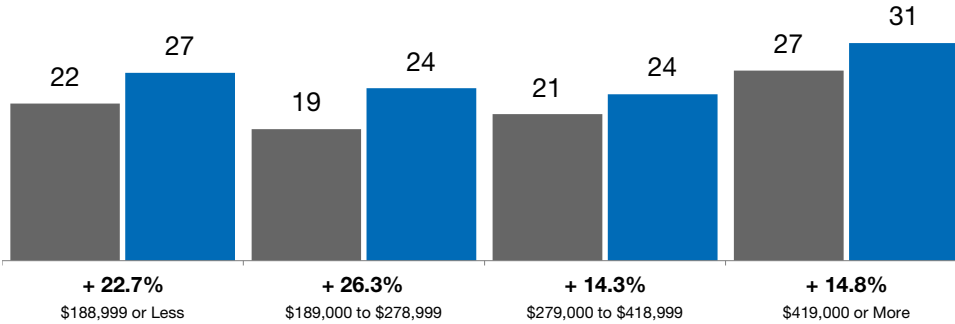
Single Family Residence			Townhouse/Condo		
06-2022	06-2023	Change	06-2022	06-2023	Change
\$170,000	\$250,000	+ 47.1%	\$178,048	\$220,000	+ 23.6%
\$228,300	\$252,500	+ 10.6%	\$237,000	\$260,000	+ 9.7%
\$319,000	\$336,125	+ 5.4%	\$369,000	\$394,000	+ 6.8%
\$489,700	\$515,750	+ 5.3%	\$465,000	\$556,209	+ 19.6%
\$372,400	\$400,000	+ 7.4%	\$262,751	\$281,500	+ 7.1%

Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted, in a given month.
Based on a rolling 12-month average.

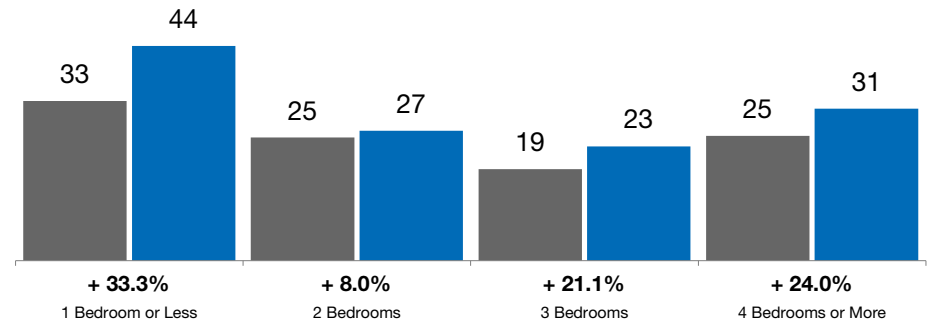
By Price Range

■ 06-2022 ■ 06-2023



By Bedroom

■ 06-2022 ■ 06-2023



All Properties

By Price Range	06-2022	06-2023	Change
\$188,999 or Less	22	27	+ 22.7%
\$189,000 to \$278,999	19	24	+ 26.3%
\$279,000 to \$418,999	21	24	+ 14.3%
\$419,000 or More	27	31	+ 14.8%
All Price Ranges	23	27	+ 17.4%

Single Family Residence

06-2022	06-2023	Change	06-2022	06-2023	Change
24	30	+ 25.0%	19	20	+ 5.3%
15	22	+ 46.7%	24	28	+ 16.7%
18	22	+ 22.2%	31	29	- 6.5%
26	28	+ 7.7%	38	49	+ 28.9%
21	25	+ 19.0%	27	33	+ 22.2%

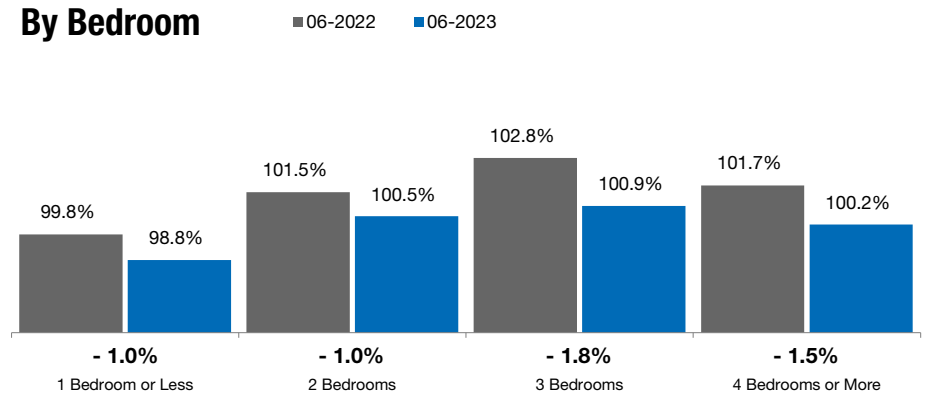
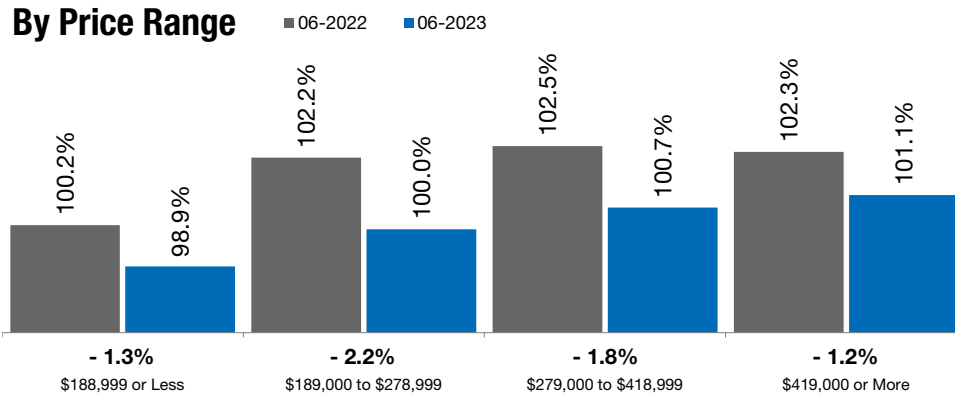
Townhouse/Condo

By Bedroom	06-2022	06-2023	Change
1 Bedroom or Less	33	44	+ 33.3%
2 Bedrooms	25	27	+ 8.0%
3 Bedrooms	19	23	+ 21.1%
4 Bedrooms or More	25	31	+ 24.0%
All Bedroom Ranges	23	27	+ 17.4%

06-2022	06-2023	Change	06-2022	06-2023	Change
16	67	+ 318.8%	36	39	+ 8.3%
22	23	+ 4.5%	26	28	+ 7.7%
18	20	+ 11.1%	26	39	+ 50.0%
25	30	+ 20.0%	31	44	+ 41.9%
21	25	+ 19.0%	27	33	+ 22.2%

Percent of List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, in a given month, not accounting for seller concessions. **Based on a rolling 12-month average.**



All Properties			
By Price Range	06-2022	06-2023	Change
\$188,999 or Less	100.2%	98.9%	- 1.3%
\$189,000 to \$278,999	102.2%	100.0%	- 2.2%
\$279,000 to \$418,999	102.5%	100.7%	- 1.8%
\$419,000 or More	102.3%	101.1%	- 1.2%
All Price Ranges	102.1%	100.6%	- 1.5%

By Bedroom	06-2022	06-2023	Change
1 Bedroom or Less	99.8%	98.8%	- 1.0%
2 Bedrooms	101.5%	100.5%	- 1.0%
3 Bedrooms	102.8%	100.9%	- 1.8%
4 Bedrooms or More	101.7%	100.2%	- 1.5%
All Bedroom Ranges	102.1%	100.6%	- 1.5%

Single Family Residence			Townhouse/Condo		
06-2022	06-2023	Change	06-2022	06-2023	Change
99.9%	97.9%	- 2.0%	100.5%	100.6%	+ 0.1%
102.6%	99.8%	- 2.7%	101.5%	100.4%	- 1.1%
102.6%	100.6%	- 1.9%	102.2%	100.9%	- 1.3%
102.5%	101.2%	- 1.3%	100.9%	100.4%	- 0.5%
102.3%	100.5%	- 1.8%	101.4%	100.6%	- 0.8%

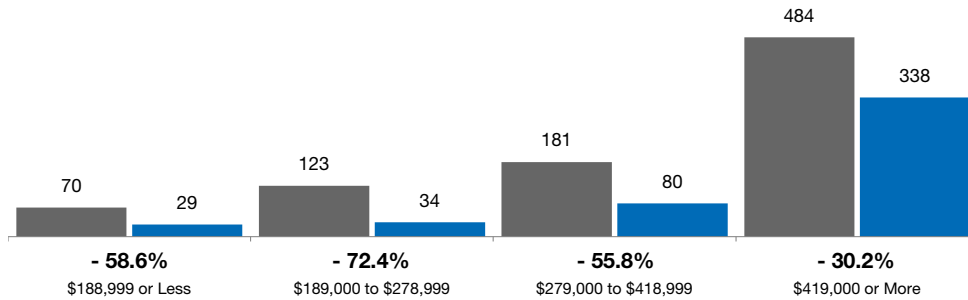
06-2022	06-2023	Change	06-2022	06-2023	Change
97.5%	96.7%	- 0.8%	100.3%	99.2%	- 1.1%
101.7%	99.1%	- 2.6%	101.4%	101.0%	- 0.4%
103.0%	101.0%	- 1.9%	101.8%	100.3%	- 1.5%
101.7%	100.2%	- 1.5%	100.6%	99.6%	- 1.0%
102.3%	100.5%	- 1.8%	101.4%	100.6%	- 0.8%

Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.
Based on one month of activity.

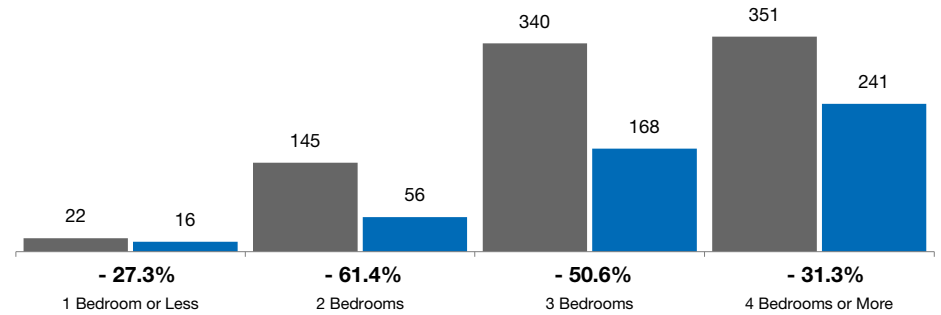
By Price Range

■ 06-2022 ■ 06-2023



By Bedroom

■ 06-2022 ■ 06-2023



All Properties

By Price Range	06-2022	06-2023	Change
\$188,999 or Less	70	29	- 58.6%
\$189,000 to \$278,999	123	34	- 72.4%
\$279,000 to \$418,999	181	80	- 55.8%
\$419,000 or More	484	338	- 30.2%
All Price Ranges	858	481	- 43.9%

Single Family Residence

06-2022	06-2023	Change	06-2022	06-2023	Change
58	22	- 62.1%	12	7	- 41.7%
75	17	- 77.3%	48	17	- 64.6%
143	50	- 65.0%	38	30	- 21.1%
380	266	- 30.0%	104	72	- 30.8%
656	355	- 45.9%	202	126	- 37.6%

Townhouse/Condo

By Bedroom	06-2022	06-2023	Change
1 Bedroom or Less	22	16	- 27.3%
2 Bedrooms	145	56	- 61.4%
3 Bedrooms	340	168	- 50.6%
4 Bedrooms or More	351	241	- 31.3%
All Bedroom Ranges	858	481	- 43.9%

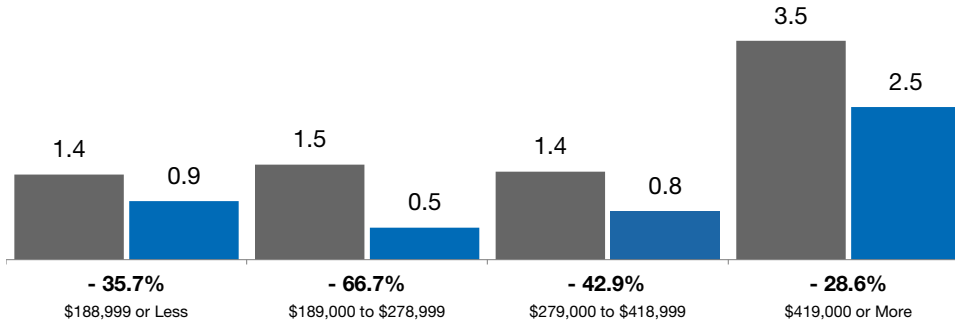
06-2022	06-2023	Change	06-2022	06-2023	Change
6	5	- 16.7%	16	11	- 31.3%
41	9	- 78.0%	104	47	- 54.8%
272	117	- 57.0%	68	51	- 25.0%
337	224	- 33.5%	14	17	+ 21.4%
656	355	- 45.9%	202	126	- 37.6%

Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

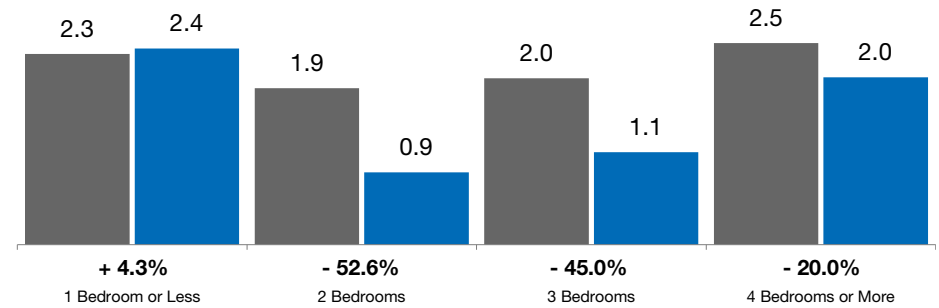
By Price Range

■ 06-2022 ■ 06-2023



By Bedroom

■ 06-2022 ■ 06-2023



All Properties

By Price Range	06-2022	06-2023	Change
\$188,999 or Less	1.4	0.9	- 35.7%
\$189,000 to \$278,999	1.5	0.5	- 66.7%
\$279,000 to \$418,999	1.4	0.8	- 42.9%
\$419,000 or More	3.5	2.5	- 28.6%
All Price Ranges	2.2	1.4	- 36.4%

Single Family Residence

06-2022	06-2023	Change	06-2022	06-2023	Change
1.9	1.1	- 42.1%	0.6	0.6	0.0%
1.5	0.4	- 73.3%	1.6	0.6	- 62.5%
1.4	0.6	- 57.1%	1.7	1.4	- 17.6%
3.2	2.3	- 28.1%	5.8	3.6	- 37.9%
2.2	1.4	- 36.4%	2.2	1.6	- 27.3%

Townhouse/Condo

By Bedroom	06-2022	06-2023	Change
1 Bedroom or Less	2.3	2.4	+ 4.3%
2 Bedrooms	1.9	0.9	- 52.6%
3 Bedrooms	2.0	1.1	- 45.0%
4 Bedrooms or More	2.5	2.0	- 20.0%
All Bedroom Ranges	2.2	1.4	- 36.4%

06-2022	06-2023	Change	06-2022	06-2023	Change
3.0	3.6	+ 20.0%	2.1	2.0	- 4.8%
2.0	0.6	- 70.0%	1.9	1.0	- 47.4%
1.9	0.9	- 52.6%	2.8	2.3	- 17.9%
2.4	2.0	- 16.7%	3.1	3.5	+ 12.9%
2.2	1.4	- 36.4%	2.2	1.6	- 27.3%

Local Market Update – June 2023

A Research Tool Provided by the Ann Arbor Area Board of Realtors®

Ann Arbor School District

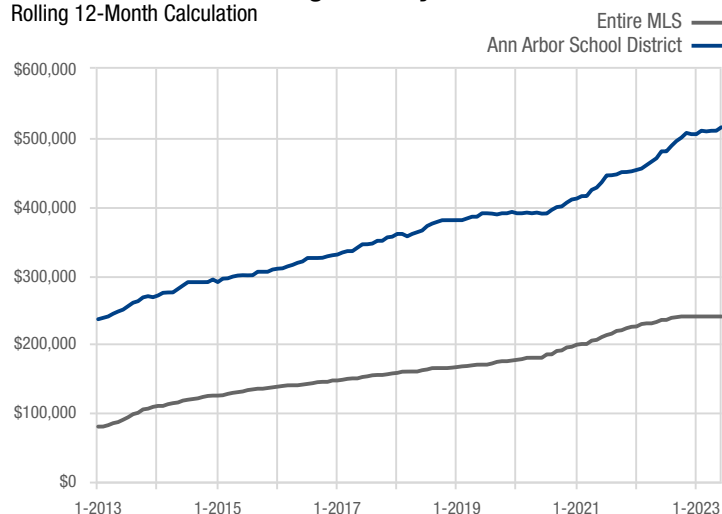
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	203	147	- 27.6%	843	700	- 17.0%
Pending Sales	153	173	+ 13.1%	657	621	- 5.5%
Closed Sales	151	132	- 12.6%	629	525	- 16.5%
Days on Market Until Sale	10	14	+ 40.0%	18	23	+ 27.8%
Median Sales Price*	\$523,500	\$550,000	+ 5.1%	\$514,000	\$540,000	+ 5.1%
Average Sales Price*	\$608,655	\$640,309	+ 5.2%	\$595,988	\$626,816	+ 5.2%
Percent of List Price Received*	103.9%	104.5%	+ 0.6%	104.8%	102.8%	- 1.9%
Inventory of Homes for Sale	229	143	- 37.6%	—	—	—
Months Supply of Inventory	2.1	1.5	- 28.6%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	105	82	- 21.9%	527	413	- 21.6%
Pending Sales	80	89	+ 11.3%	410	373	- 9.0%
Closed Sales	77	85	+ 10.4%	396	333	- 15.9%
Days on Market Until Sale	12	18	+ 50.0%	19	26	+ 36.8%
Median Sales Price*	\$275,000	\$313,500	+ 14.0%	\$300,000	\$310,000	+ 3.3%
Average Sales Price*	\$331,648	\$404,538	+ 22.0%	\$345,219	\$394,243	+ 14.2%
Percent of List Price Received*	103.4%	103.0%	- 0.4%	102.8%	101.4%	- 1.4%
Inventory of Homes for Sale	134	80	- 40.3%	—	—	—
Months Supply of Inventory	2.1	1.5	- 28.6%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

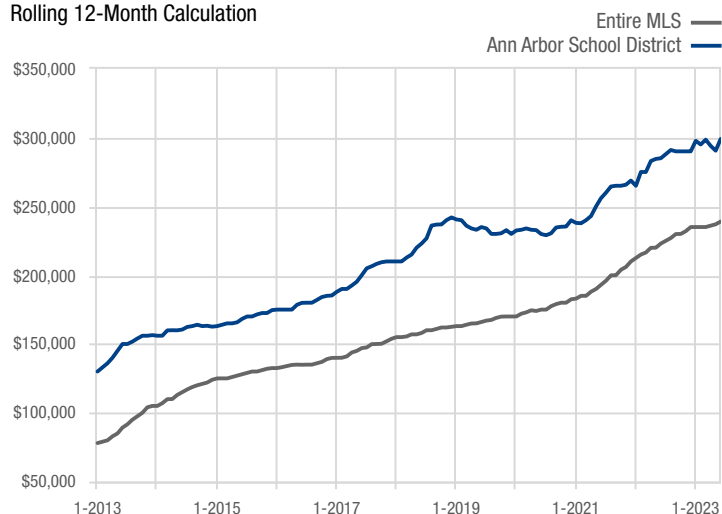
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Chelsea School District

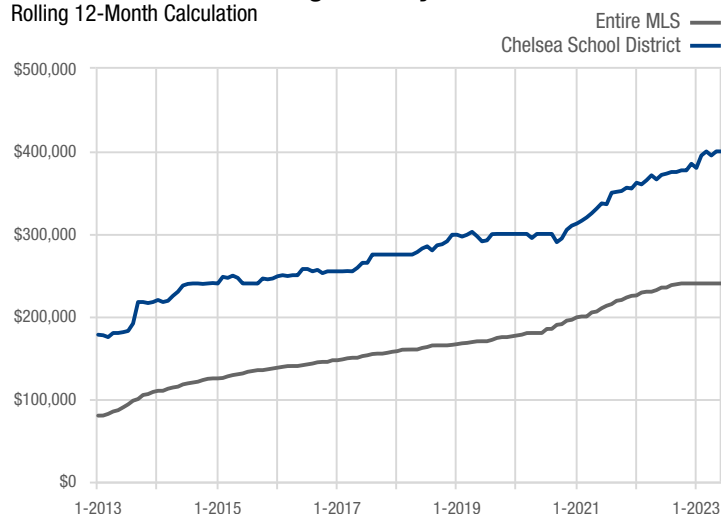
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	32	20	- 37.5%	141	115	- 18.4%
Pending Sales	24	31	+ 29.2%	99	106	+ 7.1%
Closed Sales	28	16	- 42.9%	95	87	- 8.4%
Days on Market Until Sale	6	14	+ 133.3%	14	28	+ 100.0%
Median Sales Price*	\$397,500	\$377,500	- 5.0%	\$386,000	\$406,063	+ 5.2%
Average Sales Price*	\$446,393	\$392,088	- 12.2%	\$423,093	\$413,696	- 2.2%
Percent of List Price Received*	102.6%	102.8%	+ 0.2%	102.4%	99.7%	- 2.6%
Inventory of Homes for Sale	43	18	- 58.1%	—	—	—
Months Supply of Inventory	2.3	1.2	- 47.8%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	1	1	0.0%	23	33	+ 43.5%
Pending Sales	0	4	—	13	10	- 23.1%
Closed Sales	2	1	- 50.0%	13	7	- 46.2%
Days on Market Until Sale	4	19	+ 375.0%	14	13	- 7.1%
Median Sales Price*	\$242,075	\$285,000	+ 17.7%	\$250,000	\$255,000	+ 2.0%
Average Sales Price*	\$242,075	\$285,000	+ 17.7%	\$260,127	\$263,114	+ 1.1%
Percent of List Price Received*	105.3%	100.0%	- 5.0%	103.2%	99.3%	- 3.8%
Inventory of Homes for Sale	3	8	+ 166.7%	—	—	—
Months Supply of Inventory	1.2	4.2	+ 250.0%	—	—	—

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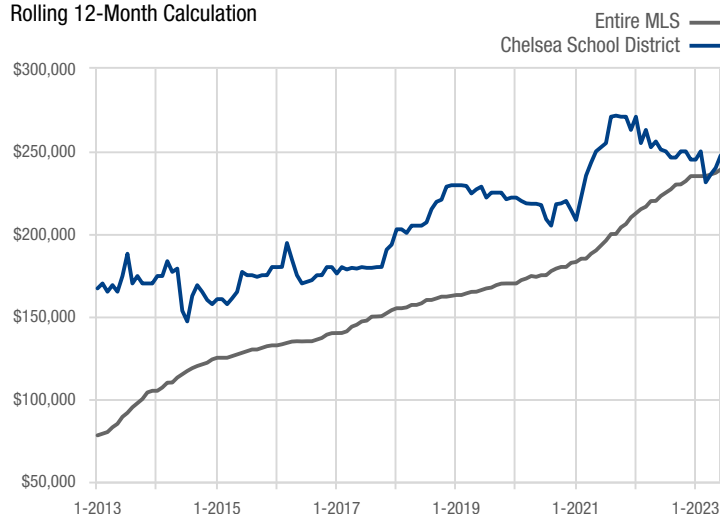
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Clinton School District

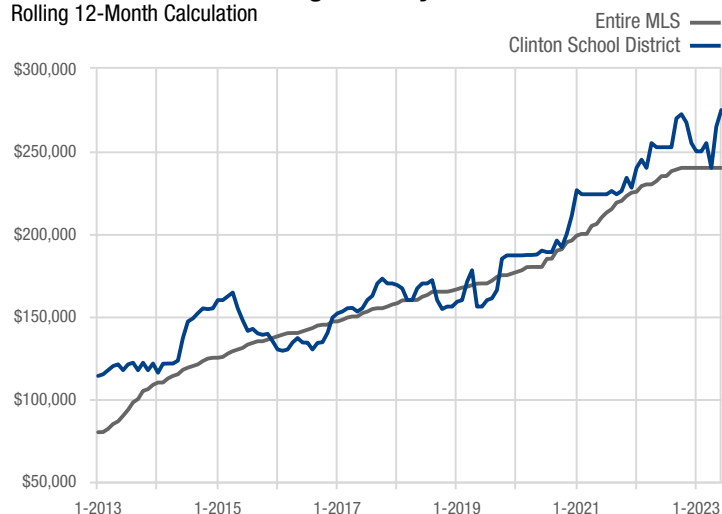
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	15	7	- 53.3%	52	34	- 34.6%
Pending Sales	4	4	0.0%	34	26	- 23.5%
Closed Sales	9	5	- 44.4%	36	23	- 36.1%
Days on Market Until Sale	25	102	+ 308.0%	43	58	+ 34.9%
Median Sales Price*	\$312,500	\$312,000	- 0.2%	\$255,000	\$292,500	+ 14.7%
Average Sales Price*	\$352,000	\$290,400	- 17.5%	\$309,007	\$274,322	- 11.2%
Percent of List Price Received*	99.7%	98.5%	- 1.2%	99.2%	96.2%	- 3.0%
Inventory of Homes for Sale	20	10	- 50.0%	—	—	—
Months Supply of Inventory	3.2	1.6	- 50.0%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	0	0	0.0%	0	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	30	—
Median Sales Price*	—	—	—	—	\$125,000	—
Average Sales Price*	—	—	—	—	\$125,000	—
Percent of List Price Received*	—	—	—	—	100.0%	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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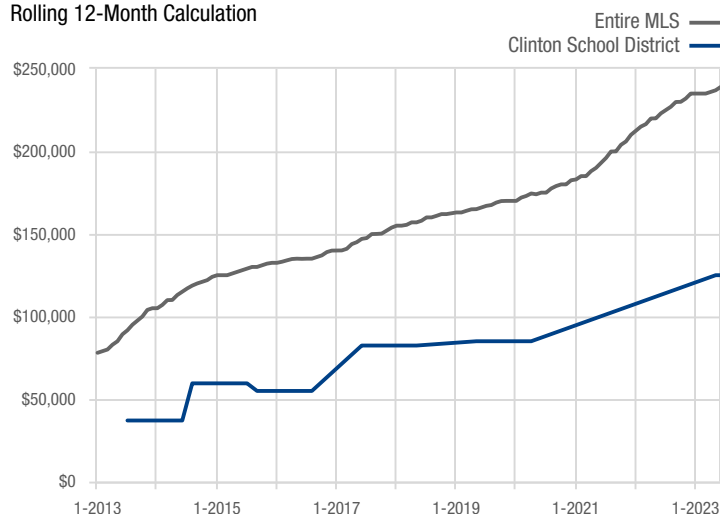
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – June 2023

A Research Tool Provided by the Ann Arbor Area Board of Realtors®

ANN ARBOR AREA  BOARD OF REALTORS®

Dexter School District

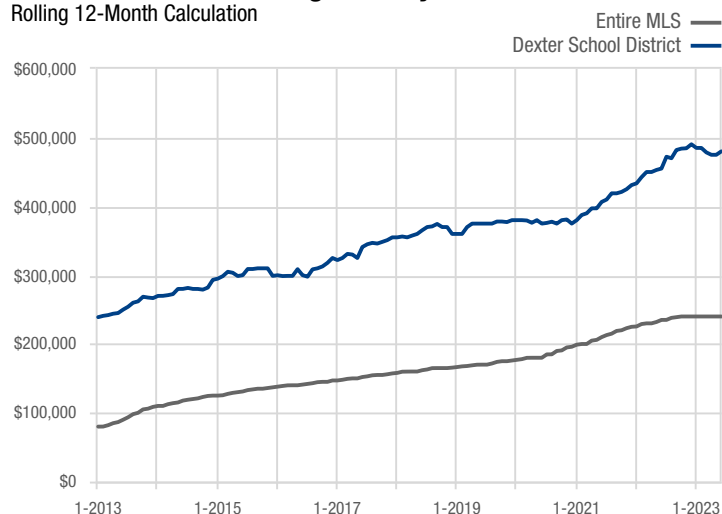
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	49	37	- 24.5%	162	173	+ 6.8%
Pending Sales	31	43	+ 38.7%	123	145	+ 17.9%
Closed Sales	27	29	+ 7.4%	107	110	+ 2.8%
Days on Market Until Sale	11	9	- 18.2%	23	36	+ 56.5%
Median Sales Price*	\$511,500	\$575,000	+ 12.4%	\$530,000	\$500,550	- 5.6%
Average Sales Price*	\$594,636	\$620,658	+ 4.4%	\$574,138	\$566,965	- 1.2%
Percent of List Price Received*	103.1%	102.6%	- 0.5%	103.3%	100.5%	- 2.7%
Inventory of Homes for Sale	50	35	- 30.0%	—	—	—
Months Supply of Inventory	2.2	1.6	- 27.3%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	5	3	- 40.0%	15	18	+ 20.0%
Pending Sales	2	5	+ 150.0%	13	19	+ 46.2%
Closed Sales	3	4	+ 33.3%	13	17	+ 30.8%
Days on Market Until Sale	108	19	- 82.4%	61	59	- 3.3%
Median Sales Price*	\$439,960	\$569,085	+ 29.3%	\$341,180	\$429,479	+ 25.9%
Average Sales Price*	\$443,652	\$527,543	+ 18.9%	\$336,633	\$432,681	+ 28.5%
Percent of List Price Received*	101.3%	111.2%	+ 9.8%	102.8%	102.4%	- 0.4%
Inventory of Homes for Sale	11	4	- 63.6%	—	—	—
Months Supply of Inventory	5.1	1.1	- 78.4%	—	—	—

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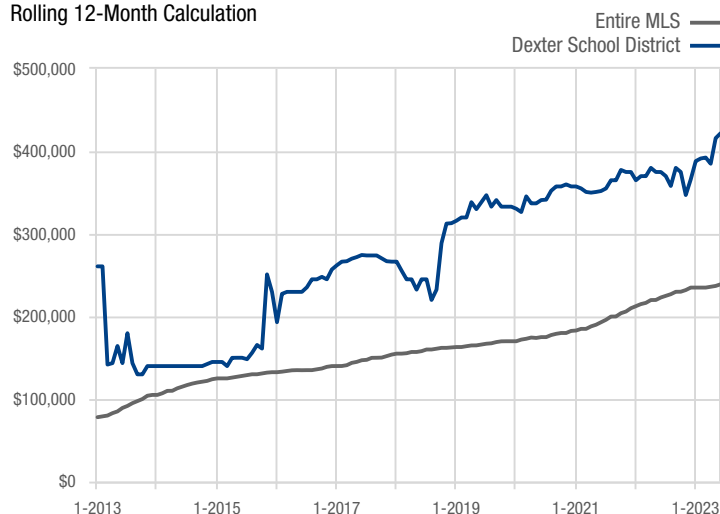
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lincoln Consolidated School District

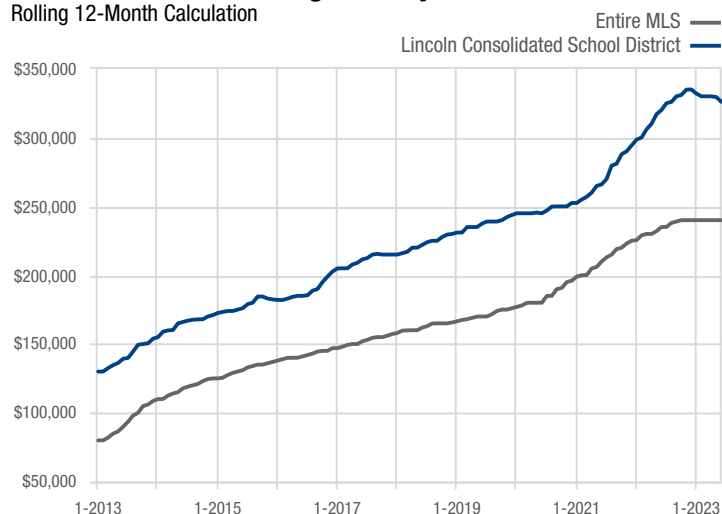
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	51	35	- 31.4%	195	135	- 30.8%
Pending Sales	34	28	- 17.6%	153	133	- 13.1%
Closed Sales	36	21	- 41.7%	148	122	- 17.6%
Days on Market Until Sale	8	30	+ 275.0%	16	28	+ 75.0%
Median Sales Price*	\$335,000	\$337,000	+ 0.6%	\$340,000	\$316,350	- 7.0%
Average Sales Price*	\$341,488	\$349,591	+ 2.4%	\$343,213	\$324,964	- 5.3%
Percent of List Price Received*	106.0%	104.8%	- 1.1%	104.8%	101.2%	- 3.4%
Inventory of Homes for Sale	55	21	- 61.8%	—	—	—
Months Supply of Inventory	1.8	0.9	- 50.0%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	5	2	- 60.0%	15	21	+ 40.0%
Pending Sales	6	3	- 50.0%	17	26	+ 52.9%
Closed Sales	3	4	+ 33.3%	12	23	+ 91.7%
Days on Market Until Sale	4	27	+ 575.0%	20	22	+ 10.0%
Median Sales Price*	\$199,000	\$258,445	+ 29.9%	\$199,000	\$228,160	+ 14.7%
Average Sales Price*	\$206,000	\$253,448	+ 23.0%	\$189,808	\$214,034	+ 12.8%
Percent of List Price Received*	100.7%	100.2%	- 0.5%	103.1%	98.9%	- 4.1%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

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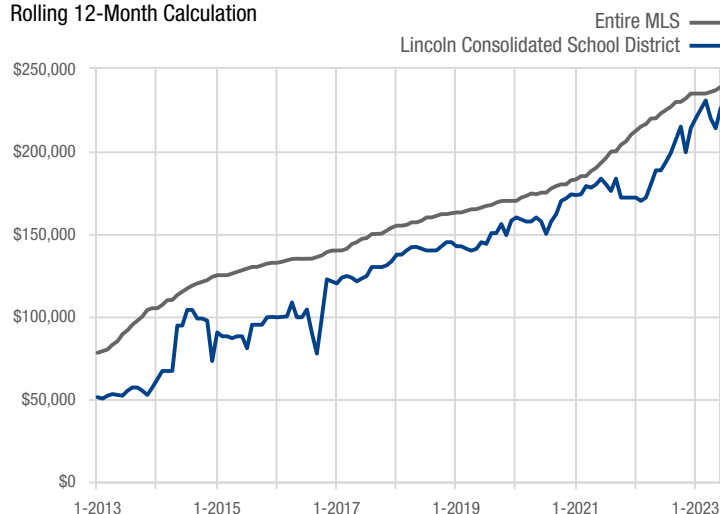
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Manchester School District

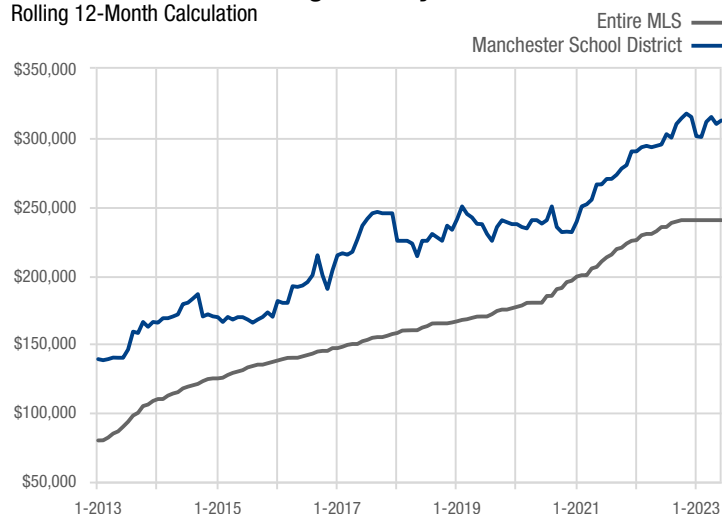
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	11	6	- 45.5%	54	39	- 27.8%
Pending Sales	9	12	+ 33.3%	43	44	+ 2.3%
Closed Sales	12	7	- 41.7%	44	37	- 15.9%
Days on Market Until Sale	27	16	- 40.7%	27	43	+ 59.3%
Median Sales Price*	\$309,000	\$425,000	+ 37.5%	\$309,000	\$299,900	- 2.9%
Average Sales Price*	\$335,425	\$424,214	+ 26.5%	\$353,519	\$326,098	- 7.8%
Percent of List Price Received*	101.4%	106.8%	+ 5.3%	101.0%	99.3%	- 1.7%
Inventory of Homes for Sale	18	11	- 38.9%	—	—	—
Months Supply of Inventory	2.3	1.7	- 26.1%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	2	0	- 100.0%	7	11	+ 57.1%
Pending Sales	0	1	—	5	7	+ 40.0%
Closed Sales	0	2	—	5	6	+ 20.0%
Days on Market Until Sale	—	8	—	14	6	- 57.1%
Median Sales Price*	—	\$215,000	—	\$145,000	\$160,500	+ 10.7%
Average Sales Price*	—	\$215,000	—	\$174,880	\$176,583	+ 1.0%
Percent of List Price Received*	—	98.0%	—	102.4%	100.3%	- 2.1%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	1.6	1.9	+ 18.8%	—	—	—

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Median Sales Price - Single Family

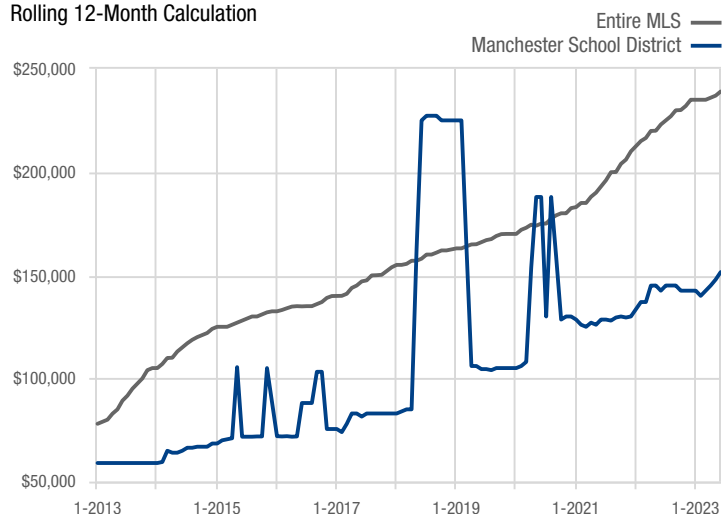
Rolling 12-Month Calculation



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Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



Milan School District

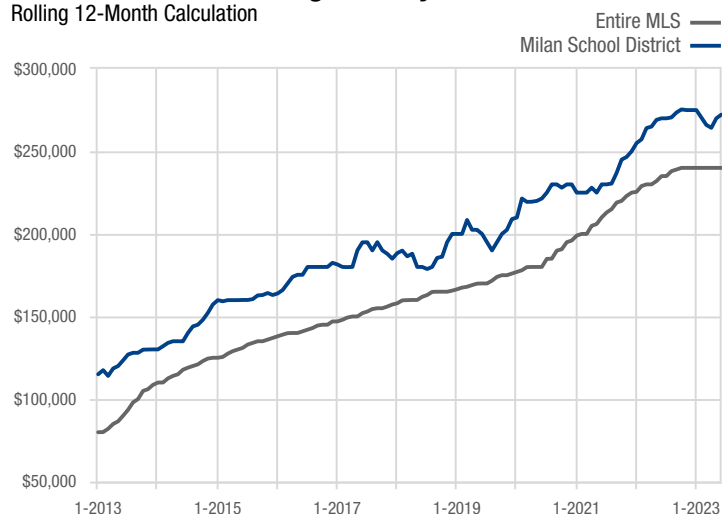
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	25	15	- 40.0%	99	79	- 20.2%
Pending Sales	19	21	+ 10.5%	93	75	- 19.4%
Closed Sales	17	14	- 17.6%	91	61	- 33.0%
Days on Market Until Sale	18	23	+ 27.8%	36	34	- 5.6%
Median Sales Price*	\$270,000	\$309,750	+ 14.7%	\$275,050	\$272,250	- 1.0%
Average Sales Price*	\$281,759	\$300,303	+ 6.6%	\$274,781	\$286,044	+ 4.1%
Percent of List Price Received*	100.6%	102.7%	+ 2.1%	101.8%	100.1%	- 1.7%
Inventory of Homes for Sale	33	14	- 57.6%	—	—	—
Months Supply of Inventory	1.9	1.0	- 47.4%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	6	2	- 66.7%	23	15	- 34.8%
Pending Sales	2	3	+ 50.0%	19	11	- 42.1%
Closed Sales	4	3	- 25.0%	15	11	- 26.7%
Days on Market Until Sale	40	40	0.0%	35	67	+ 91.4%
Median Sales Price*	\$200,000	\$118,000	- 41.0%	\$145,000	\$180,000	+ 24.1%
Average Sales Price*	\$263,895	\$136,000	- 48.5%	\$230,276	\$272,225	+ 18.2%
Percent of List Price Received*	98.0%	100.9%	+ 3.0%	98.9%	101.1%	+ 2.2%
Inventory of Homes for Sale	9	5	- 44.4%	—	—	—
Months Supply of Inventory	3.4	3.0	- 11.8%	—	—	—

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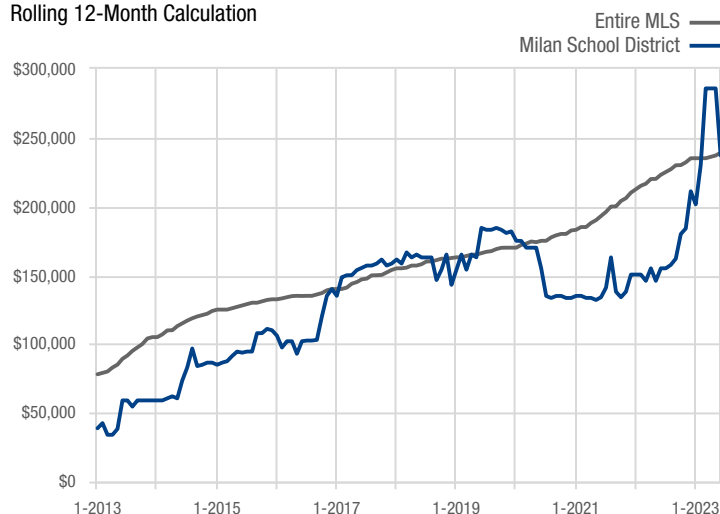
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – June 2023

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Northville School District

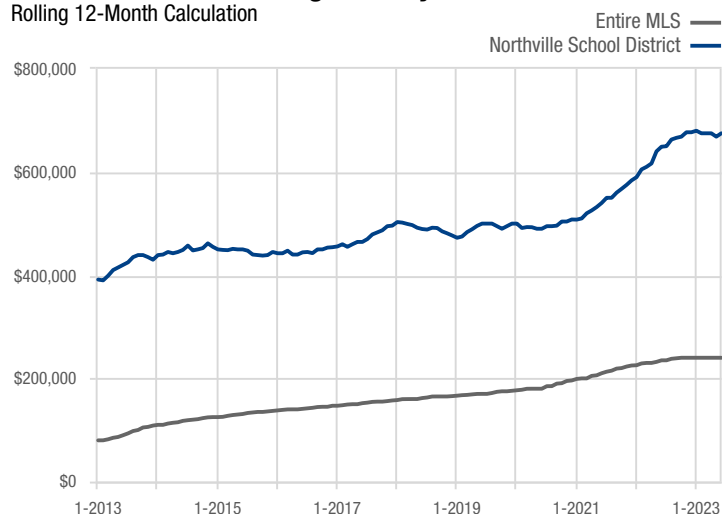
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	78	49	- 37.2%	279	235	- 15.8%
Pending Sales	59	36	- 39.0%	208	177	- 14.9%
Closed Sales	50	36	- 28.0%	176	141	- 19.9%
Days on Market Until Sale	17	10	- 41.2%	23	19	- 17.4%
Median Sales Price*	\$704,500	\$815,000	+ 15.7%	\$687,500	\$675,000	- 1.8%
Average Sales Price*	\$804,114	\$810,684	+ 0.8%	\$788,688	\$739,987	- 6.2%
Percent of List Price Received*	103.0%	104.2%	+ 1.2%	103.5%	101.5%	- 1.9%
Inventory of Homes for Sale	70	58	- 17.1%	—	—	—
Months Supply of Inventory	1.9	1.9	0.0%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	18	18	0.0%	115	102	- 11.3%
Pending Sales	13	17	+ 30.8%	99	90	- 9.1%
Closed Sales	22	19	- 13.6%	103	81	- 21.4%
Days on Market Until Sale	5	7	+ 40.0%	15	23	+ 53.3%
Median Sales Price*	\$387,500	\$375,000	- 3.2%	\$365,000	\$350,000	- 4.1%
Average Sales Price*	\$422,228	\$386,653	- 8.4%	\$392,637	\$385,993	- 1.7%
Percent of List Price Received*	104.2%	101.0%	- 3.1%	103.1%	101.1%	- 1.9%
Inventory of Homes for Sale	27	15	- 44.4%	—	—	—
Months Supply of Inventory	1.6	1.1	- 31.3%	—	—	—

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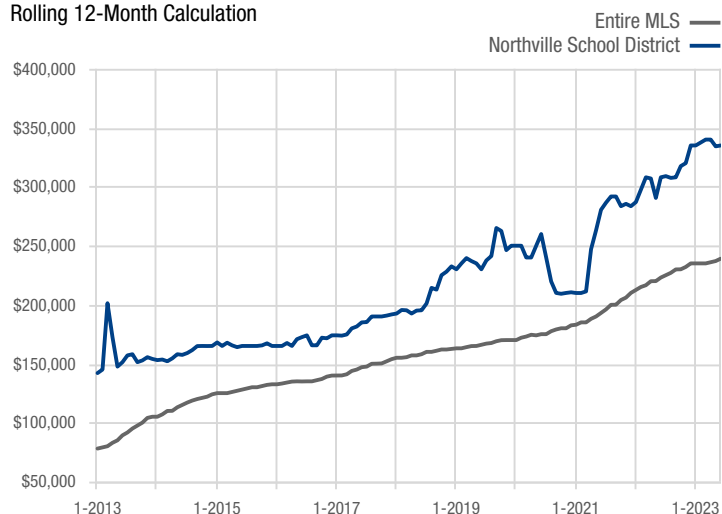
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Pinckney School District

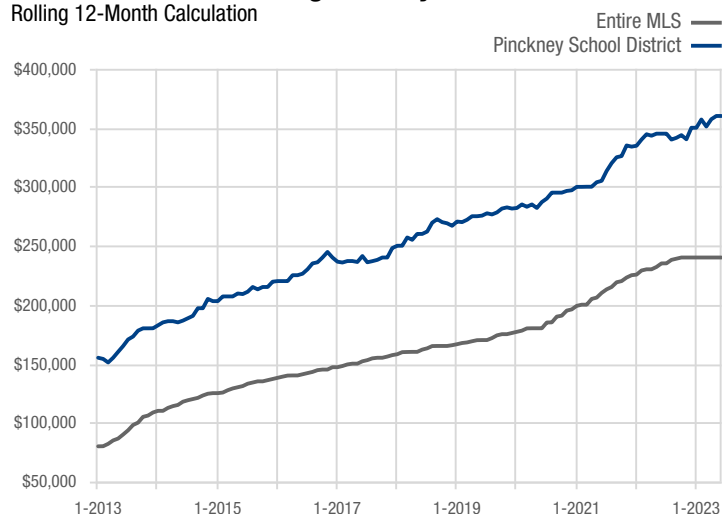
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	53	40	- 24.5%	199	179	- 10.1%
Pending Sales	46	39	- 15.2%	161	149	- 7.5%
Closed Sales	31	24	- 22.6%	147	126	- 14.3%
Days on Market Until Sale	13	15	+ 15.4%	23	31	+ 34.8%
Median Sales Price*	\$365,000	\$367,500	+ 0.7%	\$350,000	\$377,500	+ 7.9%
Average Sales Price*	\$428,212	\$429,701	+ 0.3%	\$404,646	\$411,516	+ 1.7%
Percent of List Price Received*	101.5%	99.7%	- 1.8%	101.8%	100.0%	- 1.8%
Inventory of Homes for Sale	57	40	- 29.8%	—	—	—
Months Supply of Inventory	1.7	1.6	- 5.9%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	0	1	—	3	4	+ 33.3%
Pending Sales	0	1	—	3	4	+ 33.3%
Closed Sales	0	1	—	3	3	0.0%
Days on Market Until Sale	—	6	—	13	14	+ 7.7%
Median Sales Price*	—	\$289,900	—	\$250,000	\$289,900	+ 16.0%
Average Sales Price*	—	\$289,900	—	\$259,933	\$313,267	+ 20.5%
Percent of List Price Received*	—	105.4%	—	100.5%	102.5%	+ 2.0%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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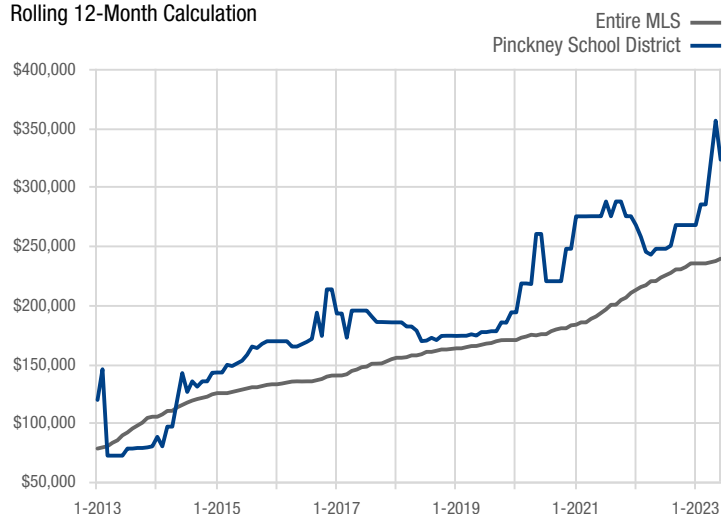
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Plymouth School District

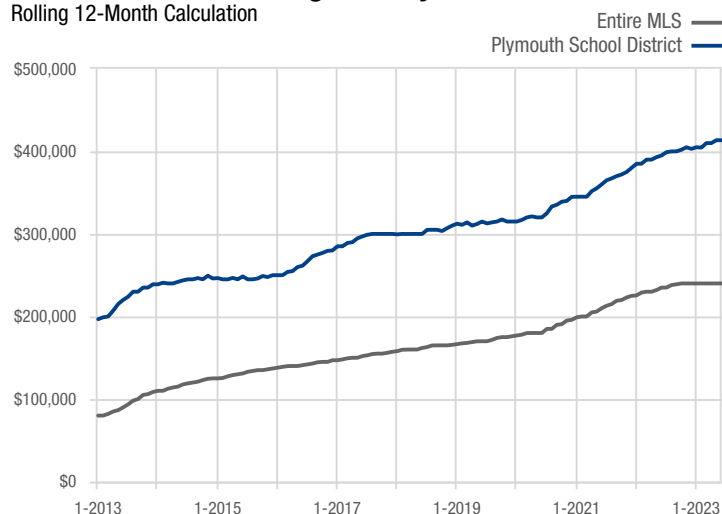
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	224	128	- 42.9%	853	573	- 32.8%
Pending Sales	152	116	- 23.7%	653	499	- 23.6%
Closed Sales	157	116	- 26.1%	588	431	- 26.7%
Days on Market Until Sale	13	11	- 15.4%	15	23	+ 53.3%
Median Sales Price*	\$427,500	\$435,500	+ 1.9%	\$414,000	\$448,000	+ 8.2%
Average Sales Price*	\$462,731	\$480,907	+ 3.9%	\$461,668	\$482,283	+ 4.5%
Percent of List Price Received*	104.0%	103.9%	- 0.1%	104.4%	102.0%	- 2.3%
Inventory of Homes for Sale	184	79	- 57.1%	—	—	—
Months Supply of Inventory	1.6	0.9	- 43.8%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	72	47	- 34.7%	308	249	- 19.2%
Pending Sales	55	55	0.0%	259	248	- 4.2%
Closed Sales	62	46	- 25.8%	264	227	- 14.0%
Days on Market Until Sale	17	18	+ 5.9%	18	28	+ 55.6%
Median Sales Price*	\$290,000	\$277,500	- 4.3%	\$285,000	\$270,000	- 5.3%
Average Sales Price*	\$295,223	\$309,568	+ 4.9%	\$290,924	\$289,519	- 0.5%
Percent of List Price Received*	104.2%	101.5%	- 2.6%	102.9%	99.9%	- 2.9%
Inventory of Homes for Sale	70	29	- 58.6%	—	—	—
Months Supply of Inventory	1.5	0.7	- 53.3%	—	—	—

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Median Sales Price - Single Family

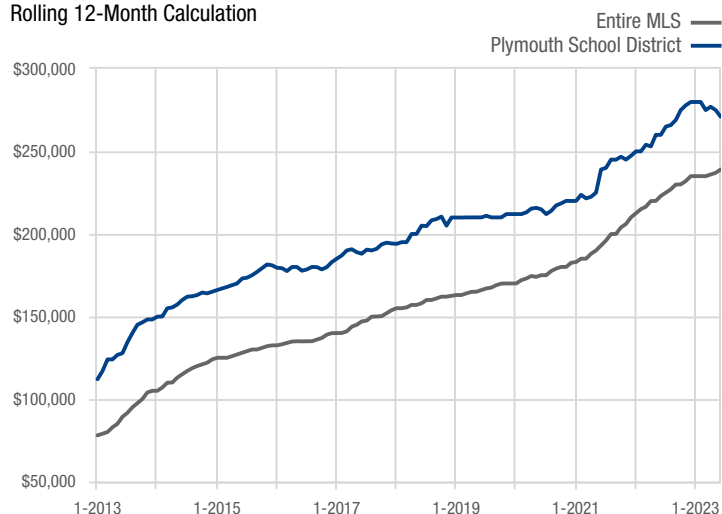
Rolling 12-Month Calculation



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Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Saline School District

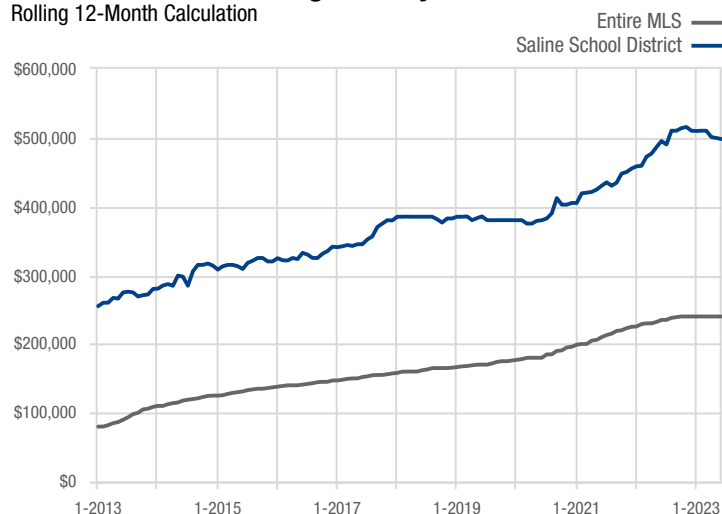
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	69	40	- 42.0%	282	176	- 37.6%
Pending Sales	35	47	+ 34.3%	198	166	- 16.2%
Closed Sales	45	25	- 44.4%	186	146	- 21.5%
Days on Market Until Sale	8	55	+ 587.5%	31	45	+ 45.2%
Median Sales Price*	\$525,000	\$665,000	+ 26.7%	\$557,500	\$516,500	- 7.4%
Average Sales Price*	\$552,154	\$693,866	+ 25.7%	\$561,095	\$583,086	+ 3.9%
Percent of List Price Received*	102.5%	99.4%	- 3.0%	102.1%	99.4%	- 2.6%
Inventory of Homes for Sale	95	54	- 43.2%	—	—	—
Months Supply of Inventory	3.0	2.0	- 33.3%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	13	5	- 61.5%	53	56	+ 5.7%
Pending Sales	6	10	+ 66.7%	48	65	+ 35.4%
Closed Sales	9	9	0.0%	41	49	+ 19.5%
Days on Market Until Sale	31	17	- 45.2%	83	73	- 12.0%
Median Sales Price*	\$356,635	\$363,180	+ 1.8%	\$335,000	\$335,000	0.0%
Average Sales Price*	\$426,878	\$383,563	- 10.1%	\$384,987	\$361,529	- 6.1%
Percent of List Price Received*	101.1%	100.0%	- 1.1%	100.8%	100.1%	- 0.7%
Inventory of Homes for Sale	37	21	- 43.2%	—	—	—
Months Supply of Inventory	4.5	2.3	- 48.9%	—	—	—

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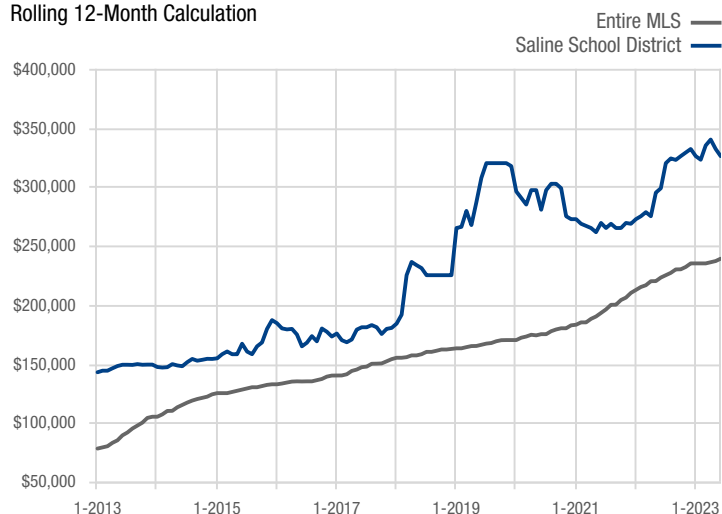
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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South Lyon School District

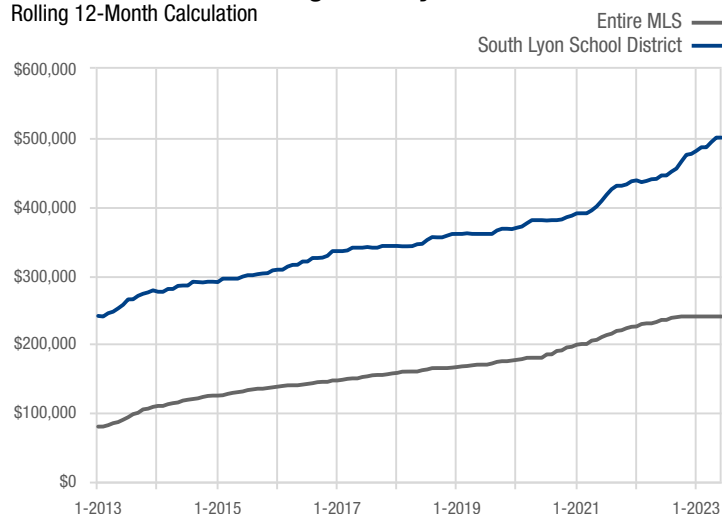
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	90	56	- 37.8%	425	290	- 31.8%
Pending Sales	62	57	- 8.1%	310	249	- 19.7%
Closed Sales	70	59	- 15.7%	254	227	- 10.6%
Days on Market Until Sale	7	20	+ 185.7%	19	36	+ 89.5%
Median Sales Price*	\$507,933	\$540,000	+ 6.3%	\$473,213	\$519,990	+ 9.9%
Average Sales Price*	\$523,201	\$567,256	+ 8.4%	\$494,062	\$526,129	+ 6.5%
Percent of List Price Received*	105.2%	102.0%	- 3.0%	102.9%	101.3%	- 1.6%
Inventory of Homes for Sale	116	69	- 40.5%	—	—	—
Months Supply of Inventory	2.1	1.6	- 23.8%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	30	18	- 40.0%	100	95	- 5.0%
Pending Sales	21	16	- 23.8%	86	88	+ 2.3%
Closed Sales	23	17	- 26.1%	78	79	+ 1.3%
Days on Market Until Sale	11	37	+ 236.4%	18	34	+ 88.9%
Median Sales Price*	\$166,000	\$170,000	+ 2.4%	\$157,500	\$168,750	+ 7.1%
Average Sales Price*	\$174,978	\$204,400	+ 16.8%	\$184,808	\$182,541	- 1.2%
Percent of List Price Received*	101.0%	99.6%	- 1.4%	99.1%	99.3%	+ 0.2%
Inventory of Homes for Sale	23	19	- 17.4%	—	—	—
Months Supply of Inventory	1.6	1.5	- 6.3%	—	—	—

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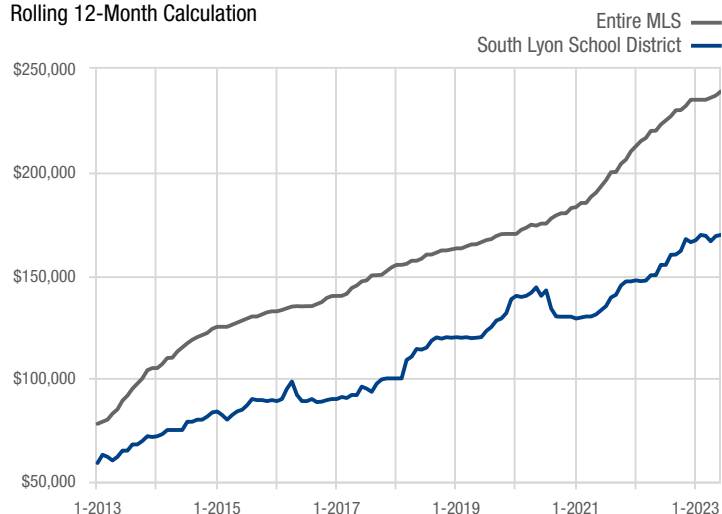
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Van Buren School District

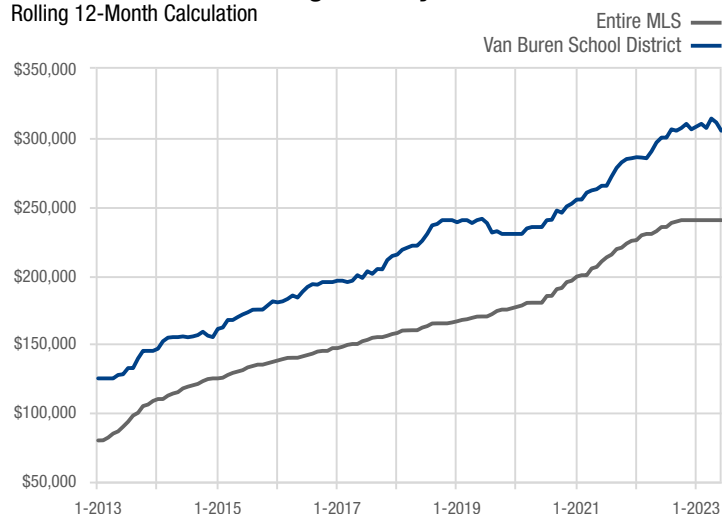
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	62	56	- 9.7%	292	242	- 17.1%
Pending Sales	46	53	+ 15.2%	226	226	0.0%
Closed Sales	44	37	- 15.9%	209	190	- 9.1%
Days on Market Until Sale	16	20	+ 25.0%	25	39	+ 56.0%
Median Sales Price*	\$331,500	\$282,000	- 14.9%	\$309,063	\$306,500	- 0.8%
Average Sales Price*	\$318,062	\$281,980	- 11.3%	\$308,556	\$308,318	- 0.1%
Percent of List Price Received*	102.1%	101.6%	- 0.5%	101.6%	99.8%	- 1.8%
Inventory of Homes for Sale	80	57	- 28.8%	—	—	—
Months Supply of Inventory	1.9	1.6	- 15.8%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	25	17	- 32.0%	101	67	- 33.7%
Pending Sales	16	10	- 37.5%	82	58	- 29.3%
Closed Sales	12	19	+ 58.3%	81	58	- 28.4%
Days on Market Until Sale	5	10	+ 100.0%	16	15	- 6.3%
Median Sales Price*	\$220,000	\$235,000	+ 6.8%	\$225,000	\$231,500	+ 2.9%
Average Sales Price*	\$247,350	\$282,500	+ 14.2%	\$256,027	\$247,012	- 3.5%
Percent of List Price Received*	104.2%	101.3%	- 2.8%	103.4%	100.2%	- 3.1%
Inventory of Homes for Sale	23	11	- 52.2%	—	—	—
Months Supply of Inventory	1.6	1.0	- 37.5%	—	—	—

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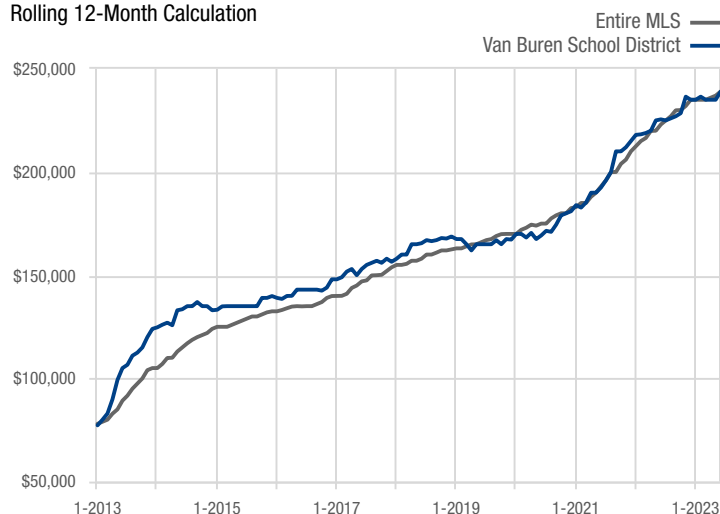
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Whitmore Lake School District

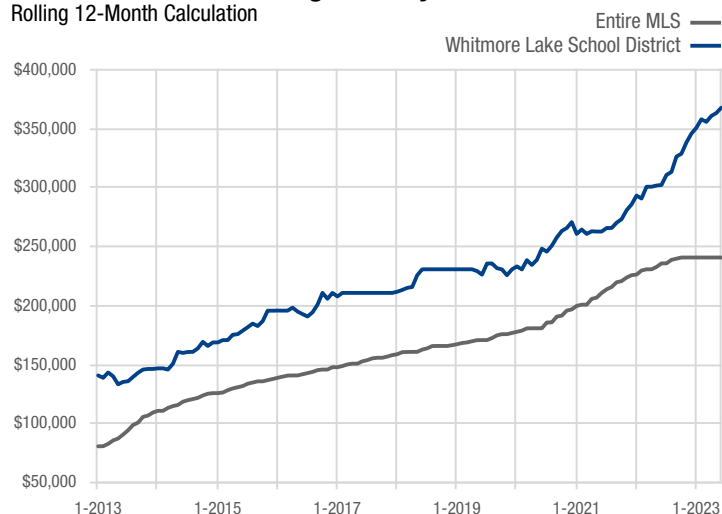
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	15	21	+ 40.0%	56	58	+ 3.6%
Pending Sales	12	17	+ 41.7%	48	42	- 12.5%
Closed Sales	8	11	+ 37.5%	39	29	- 25.6%
Days on Market Until Sale	10	14	+ 40.0%	20	19	- 5.0%
Median Sales Price*	\$350,000	\$370,000	+ 5.7%	\$326,000	\$380,000	+ 16.6%
Average Sales Price*	\$353,088	\$357,891	+ 1.4%	\$333,094	\$377,476	+ 13.3%
Percent of List Price Received*	102.9%	102.1%	- 0.8%	102.8%	102.3%	- 0.5%
Inventory of Homes for Sale	12	16	+ 33.3%	—	—	—
Months Supply of Inventory	1.4	2.2	+ 57.1%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	1	0	- 100.0%	4	5	+ 25.0%
Pending Sales	1	0	- 100.0%	3	4	+ 33.3%
Closed Sales	1	2	+ 100.0%	2	4	+ 100.0%
Days on Market Until Sale	6	22	+ 266.7%	10	14	+ 40.0%
Median Sales Price*	\$280,000	\$254,500	- 9.1%	\$275,000	\$248,500	- 9.6%
Average Sales Price*	\$280,000	\$254,500	- 9.1%	\$275,000	\$242,000	- 12.0%
Percent of List Price Received*	103.7%	101.1%	- 2.5%	101.9%	100.5%	- 1.4%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.8	—	—	—	—	—

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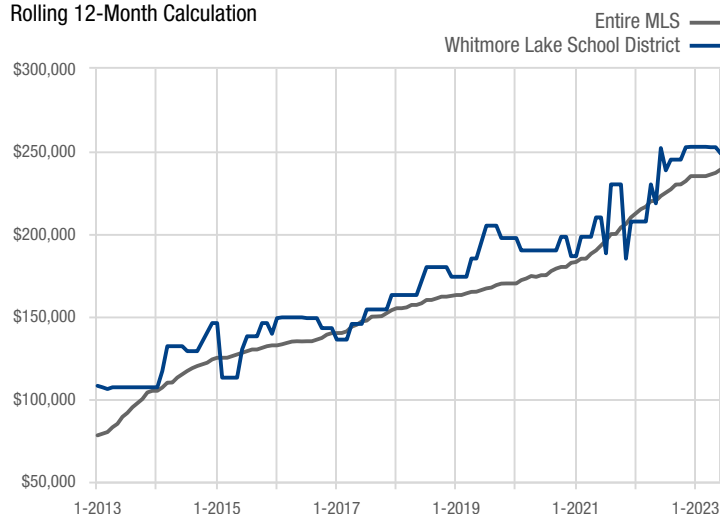
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Ypsilanti School District

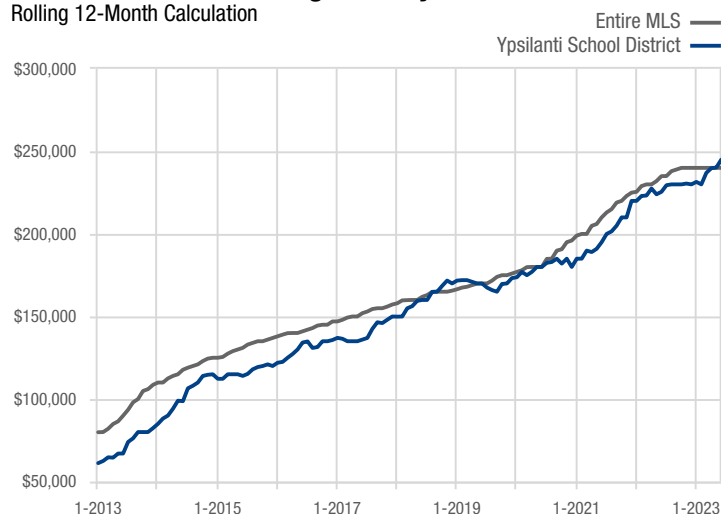
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	77	52	- 32.5%	357	252	- 29.4%
Pending Sales	52	64	+ 23.1%	337	246	- 27.0%
Closed Sales	64	48	- 25.0%	327	224	- 31.5%
Days on Market Until Sale	20	11	- 45.0%	20	21	+ 5.0%
Median Sales Price*	\$258,000	\$280,000	+ 8.5%	\$226,000	\$246,750	+ 9.2%
Average Sales Price*	\$255,425	\$279,100	+ 9.3%	\$242,751	\$259,164	+ 6.8%
Percent of List Price Received*	105.6%	102.7%	- 2.7%	103.4%	100.4%	- 2.9%
Inventory of Homes for Sale	95	34	- 64.2%	—	—	—
Months Supply of Inventory	1.7	0.8	- 52.9%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	4	4	0.0%	37	34	- 8.1%
Pending Sales	3	6	+ 100.0%	41	38	- 7.3%
Closed Sales	8	7	- 12.5%	45	39	- 13.3%
Days on Market Until Sale	7	4	- 42.9%	16	22	+ 37.5%
Median Sales Price*	\$149,250	\$210,000	+ 40.7%	\$153,500	\$178,500	+ 16.3%
Average Sales Price*	\$165,500	\$226,057	+ 36.6%	\$178,186	\$184,028	+ 3.3%
Percent of List Price Received*	103.2%	107.5%	+ 4.2%	102.8%	102.1%	- 0.7%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	0.3	0.5	+ 66.7%	—	—	—

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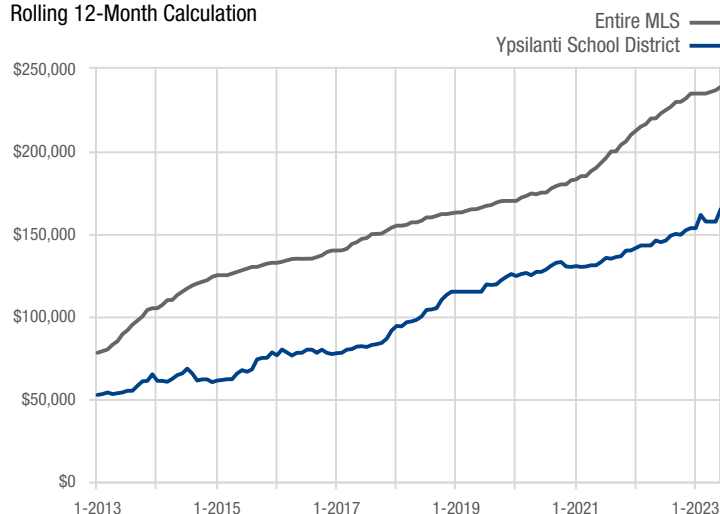
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Jackson County

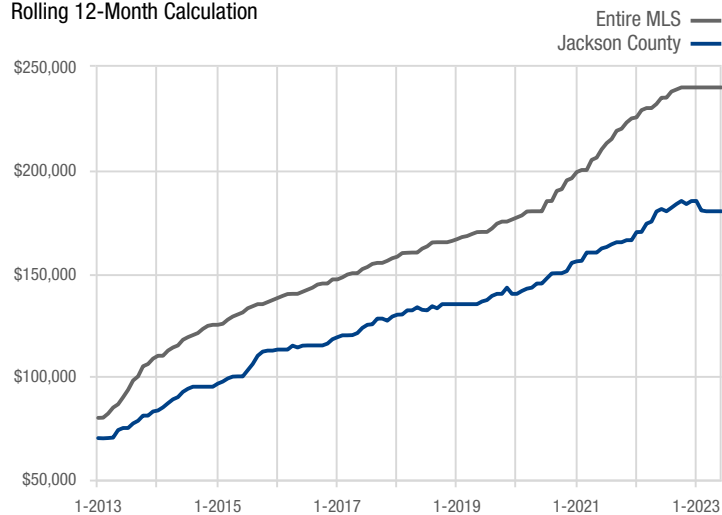
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	284	229	- 19.4%	1,304	1,027	- 21.2%
Pending Sales	204	185	- 9.3%	1,126	914	- 18.8%
Closed Sales	231	185	- 19.9%	1,075	825	- 23.3%
Days on Market Until Sale	35	37	+ 5.7%	46	50	+ 8.7%
Median Sales Price*	\$201,500	\$192,500	- 4.5%	\$184,000	\$176,500	- 4.1%
Average Sales Price*	\$245,384	\$246,201	+ 0.3%	\$215,942	\$217,051	+ 0.5%
Percent of List Price Received*	102.7%	100.1%	- 2.5%	100.9%	99.0%	- 1.9%
Inventory of Homes for Sale	493	432	- 12.4%	—	—	—
Months Supply of Inventory	2.4	2.7	+ 12.5%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	12	10	- 16.7%	37	57	+ 54.1%
Pending Sales	5	9	+ 80.0%	33	46	+ 39.4%
Closed Sales	4	11	+ 175.0%	31	42	+ 35.5%
Days on Market Until Sale	65	49	- 24.6%	52	40	- 23.1%
Median Sales Price*	\$329,000	\$160,000	- 51.4%	\$181,000	\$164,000	- 9.4%
Average Sales Price*	\$304,500	\$178,359	- 41.4%	\$216,621	\$176,610	- 18.5%
Percent of List Price Received*	100.6%	98.9%	- 1.7%	99.5%	98.4%	- 1.1%
Inventory of Homes for Sale	15	18	+ 20.0%	—	—	—
Months Supply of Inventory	2.0	2.8	+ 40.0%	—	—	—

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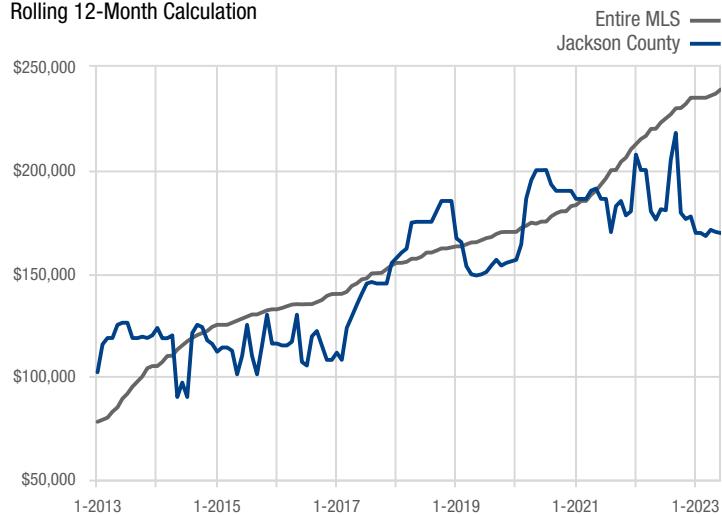
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lenawee County

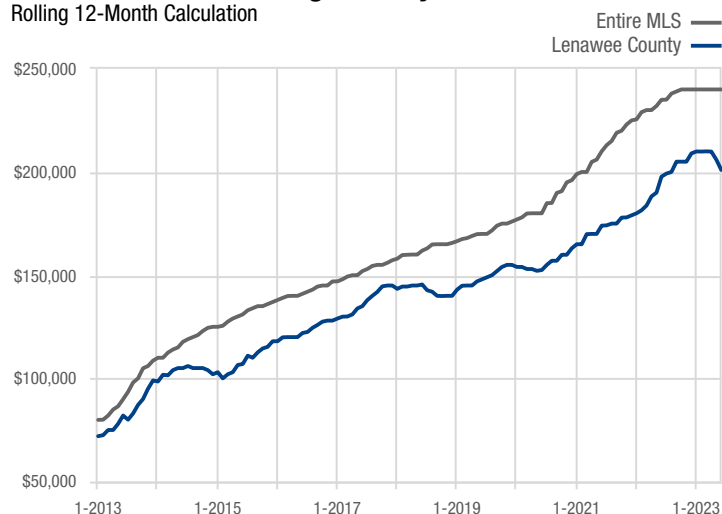
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	193	124	- 35.8%	827	595	- 28.1%
Pending Sales	113	129	+ 14.2%	654	532	- 18.7%
Closed Sales	134	99	- 26.1%	631	456	- 27.7%
Days on Market Until Sale	36	61	+ 69.4%	49	61	+ 24.5%
Median Sales Price*	\$225,000	\$229,900	+ 2.2%	\$210,500	\$197,500	- 6.2%
Average Sales Price*	\$253,513	\$236,376	- 6.8%	\$243,509	\$233,237	- 4.2%
Percent of List Price Received*	100.1%	98.9%	- 1.2%	99.6%	98.0%	- 1.6%
Inventory of Homes for Sale	304	198	- 34.9%	—	—	—
Months Supply of Inventory	2.7	2.1	- 22.2%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	6	2	- 66.7%	26	20	- 23.1%
Pending Sales	2	4	+ 100.0%	15	24	+ 60.0%
Closed Sales	0	5	—	17	20	+ 17.6%
Days on Market Until Sale	—	101	—	70	94	+ 34.3%
Median Sales Price*	—	\$280,000	—	\$215,000	\$245,500	+ 14.2%
Average Sales Price*	—	\$314,206	—	\$206,117	\$245,399	+ 19.1%
Percent of List Price Received*	—	99.0%	—	98.8%	98.5%	- 0.3%
Inventory of Homes for Sale	15	6	- 60.0%	—	—	—
Months Supply of Inventory	4.1	1.2	- 70.7%	—	—	—

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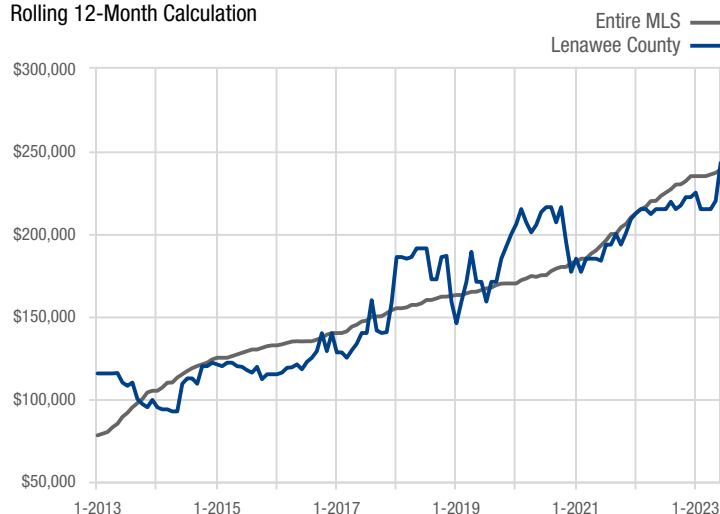
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Livingston County

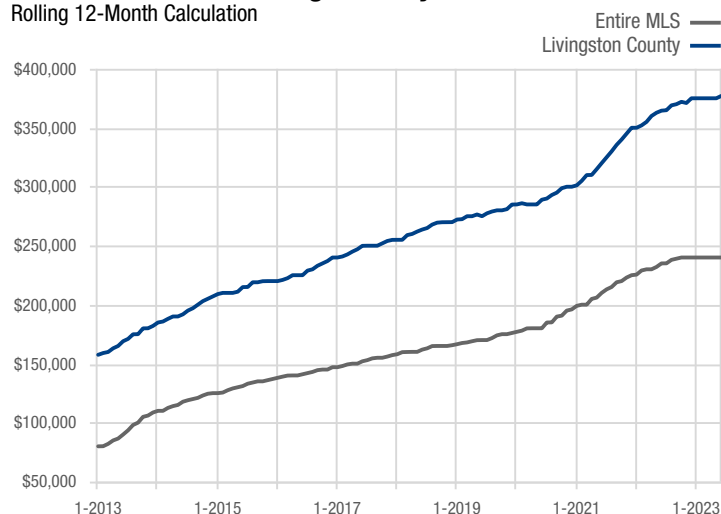
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	369	272	- 26.3%	1,602	1,255	- 21.7%
Pending Sales	253	269	+ 6.3%	1,226	1,064	- 13.2%
Closed Sales	262	197	- 24.8%	1,118	866	- 22.5%
Days on Market Until Sale	14	17	+ 21.4%	24	32	+ 33.3%
Median Sales Price*	\$380,000	\$412,000	+ 8.4%	\$379,000	\$388,953	+ 2.6%
Average Sales Price*	\$417,699	\$467,807	+ 12.0%	\$417,724	\$420,348	+ 0.6%
Percent of List Price Received*	102.3%	101.1%	- 1.2%	101.8%	100.2%	- 1.6%
Inventory of Homes for Sale	446	282	- 36.8%	—	—	—
Months Supply of Inventory	2.0	1.6	- 20.0%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	71	45	- 36.6%	318	238	- 25.2%
Pending Sales	51	48	- 5.9%	267	214	- 19.9%
Closed Sales	46	38	- 17.4%	241	191	- 20.7%
Days on Market Until Sale	18	24	+ 33.3%	15	32	+ 113.3%
Median Sales Price*	\$254,177	\$343,000	+ 34.9%	\$259,660	\$295,000	+ 13.6%
Average Sales Price*	\$257,575	\$363,301	+ 41.0%	\$278,422	\$309,584	+ 11.2%
Percent of List Price Received*	101.7%	100.6%	- 1.1%	101.5%	99.4%	- 2.1%
Inventory of Homes for Sale	58	43	- 25.9%	—	—	—
Months Supply of Inventory	1.4	1.2	- 14.3%	—	—	—

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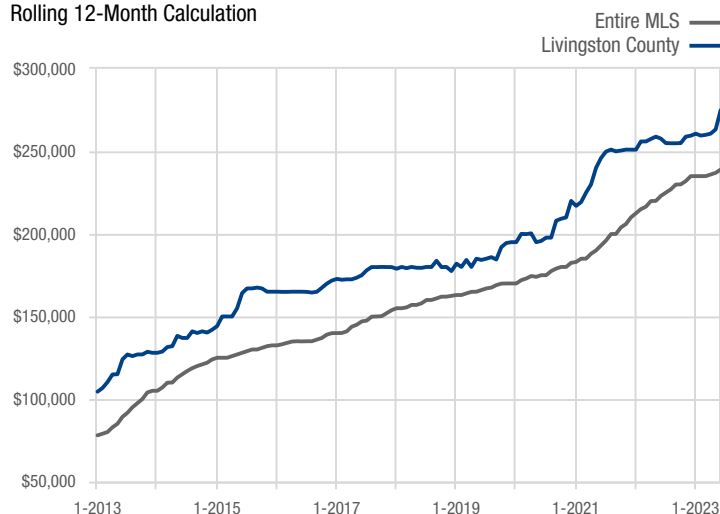
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Monroe County

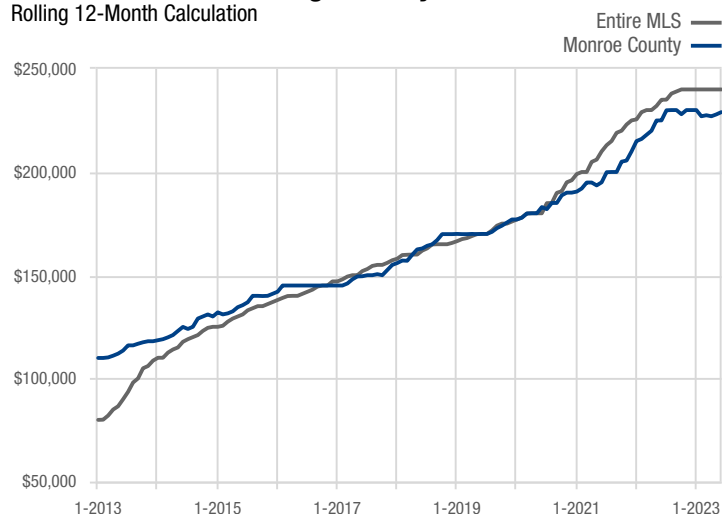
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	228	170	- 25.4%	1,028	856	- 16.7%
Pending Sales	160	184	+ 15.0%	898	789	- 12.1%
Closed Sales	175	141	- 19.4%	830	686	- 17.3%
Days on Market Until Sale	22	26	+ 18.2%	35	36	+ 2.9%
Median Sales Price*	\$240,033	\$249,900	+ 4.1%	\$230,000	\$230,000	0.0%
Average Sales Price*	\$265,701	\$270,889	+ 2.0%	\$249,519	\$248,342	- 0.5%
Percent of List Price Received*	101.5%	100.8%	- 0.7%	101.1%	99.4%	- 1.7%
Inventory of Homes for Sale	254	180	- 29.1%	—	—	—
Months Supply of Inventory	1.6	1.3	- 18.8%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	11	4	- 63.6%	45	40	- 11.1%
Pending Sales	13	11	- 15.4%	53	38	- 28.3%
Closed Sales	9	7	- 22.2%	46	32	- 30.4%
Days on Market Until Sale	98	67	- 31.6%	45	33	- 26.7%
Median Sales Price*	\$182,900	\$180,000	- 1.6%	\$187,650	\$190,000	+ 1.3%
Average Sales Price*	\$199,088	\$193,614	- 2.7%	\$198,168	\$192,608	- 2.8%
Percent of List Price Received*	103.3%	100.4%	- 2.8%	100.8%	99.8%	- 1.0%
Inventory of Homes for Sale	18	15	- 16.7%	—	—	—
Months Supply of Inventory	2.1	2.2	+ 4.8%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

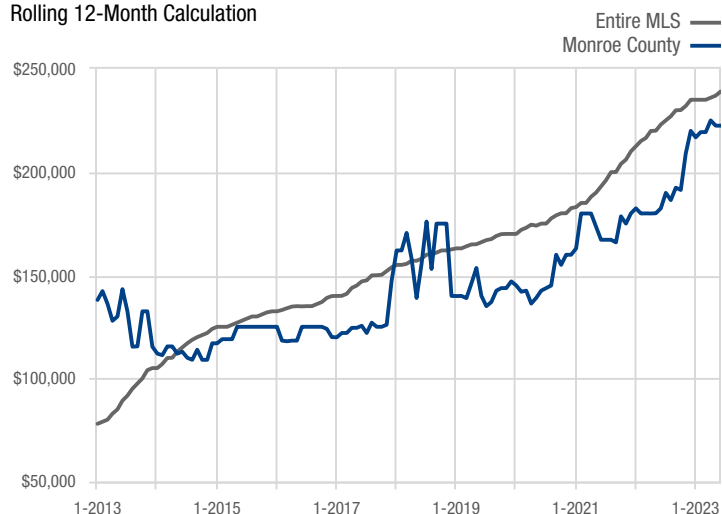
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – June 2023

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ANN ARBOR AREA  BOARD OF REALTORS®

Oakland County

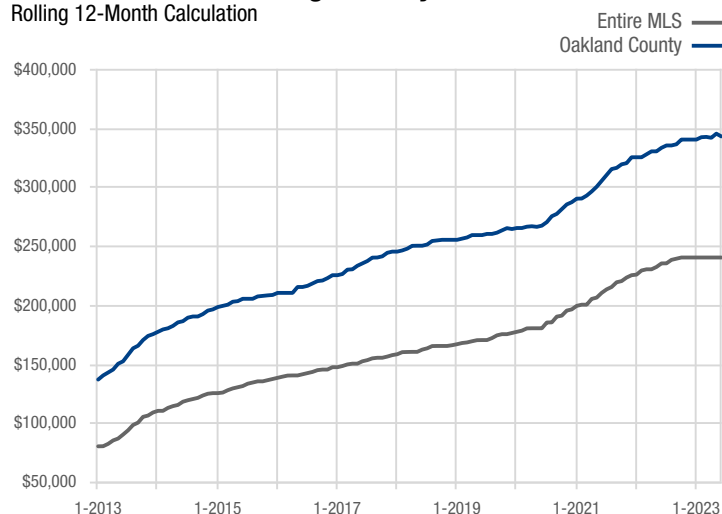
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	2,498	1,660	- 33.5%	10,632	7,870	- 26.0%
Pending Sales	1,530	1,428	- 6.7%	7,884	6,419	- 18.6%
Closed Sales	1,649	1,290	- 21.8%	7,385	5,666	- 23.3%
Days on Market Until Sale	13	19	+ 46.2%	21	30	+ 42.9%
Median Sales Price*	\$375,000	\$373,856	- 0.3%	\$340,000	\$348,750	+ 2.6%
Average Sales Price*	\$439,883	\$458,973	+ 4.3%	\$416,939	\$428,949	+ 2.9%
Percent of List Price Received*	102.7%	101.6%	- 1.1%	102.2%	100.3%	- 1.9%
Inventory of Homes for Sale	2,712	1,688	- 37.8%	—	—	—
Months Supply of Inventory	1.9	1.5	- 21.1%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	447	366	- 18.1%	2,218	1,791	- 19.3%
Pending Sales	329	331	+ 0.6%	1,777	1,529	- 14.0%
Closed Sales	335	274	- 18.2%	1,741	1,325	- 23.9%
Days on Market Until Sale	17	22	+ 29.4%	23	30	+ 30.4%
Median Sales Price*	\$257,000	\$275,000	+ 7.0%	\$250,000	\$255,000	+ 2.0%
Average Sales Price*	\$289,119	\$318,441	+ 10.1%	\$283,858	\$292,271	+ 3.0%
Percent of List Price Received*	101.5%	101.0%	- 0.5%	101.1%	99.5%	- 1.6%
Inventory of Homes for Sale	490	318	- 35.1%	—	—	—
Months Supply of Inventory	1.6	1.3	- 18.8%	—	—	—

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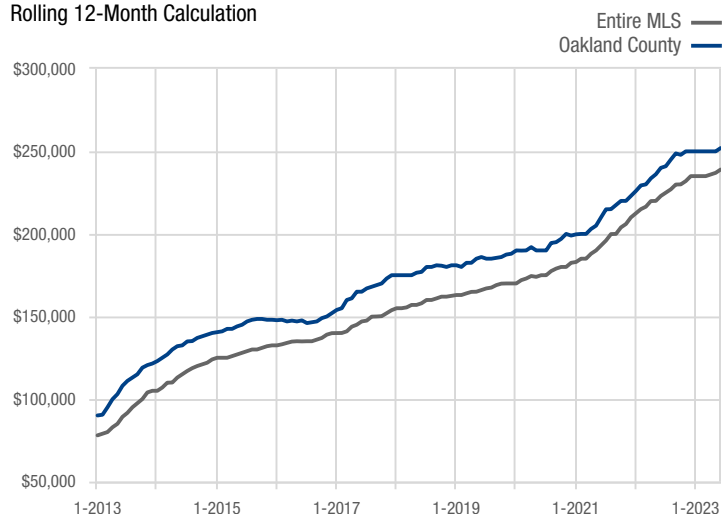
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Washtenaw County

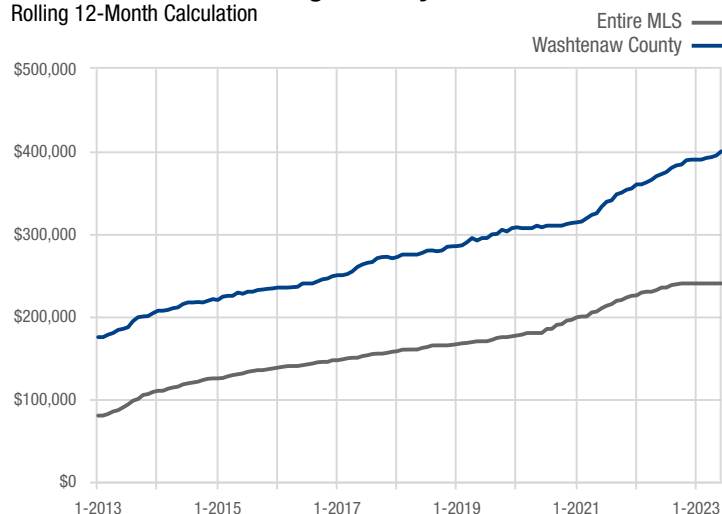
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	538	376	- 30.1%	2,211	1,730	- 21.8%
Pending Sales	369	430	+ 16.5%	1,753	1,580	- 9.9%
Closed Sales	387	306	- 20.9%	1,667	1,349	- 19.1%
Days on Market Until Sale	12	20	+ 66.7%	21	28	+ 33.3%
Median Sales Price*	\$414,000	\$452,000	+ 9.2%	\$400,000	\$420,000	+ 5.0%
Average Sales Price*	\$481,320	\$528,932	+ 9.9%	\$460,800	\$487,365	+ 5.8%
Percent of List Price Received*	103.8%	103.5%	- 0.3%	103.6%	101.3%	- 2.2%
Inventory of Homes for Sale	656	355	- 45.9%	—	—	—
Months Supply of Inventory	2.2	1.4	- 36.4%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	142	99	- 30.3%	699	600	- 14.2%
Pending Sales	100	118	+ 18.0%	563	545	- 3.2%
Closed Sales	106	114	+ 7.5%	536	482	- 10.1%
Days on Market Until Sale	17	18	+ 5.9%	25	32	+ 28.0%
Median Sales Price*	\$274,000	\$301,995	+ 10.2%	\$280,000	\$290,050	+ 3.6%
Average Sales Price*	\$323,976	\$383,931	+ 18.5%	\$326,191	\$360,200	+ 10.4%
Percent of List Price Received*	102.9%	103.1%	+ 0.2%	102.6%	101.2%	- 1.4%
Inventory of Homes for Sale	202	126	- 37.6%	—	—	—
Months Supply of Inventory	2.2	1.6	- 27.3%	—	—	—

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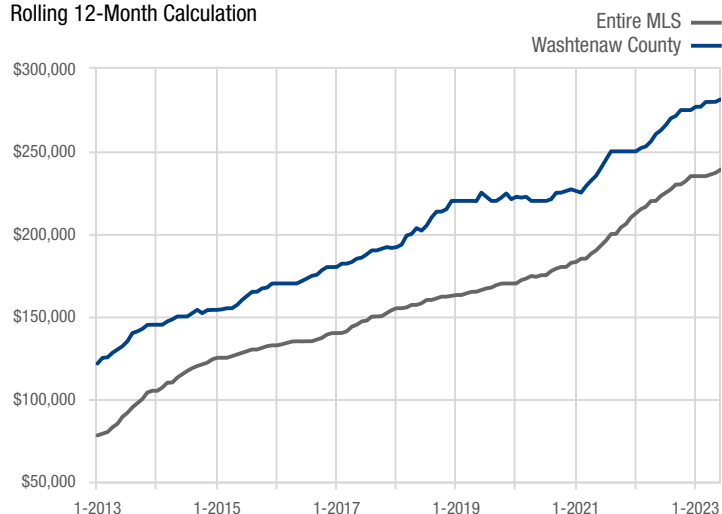
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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Wayne County

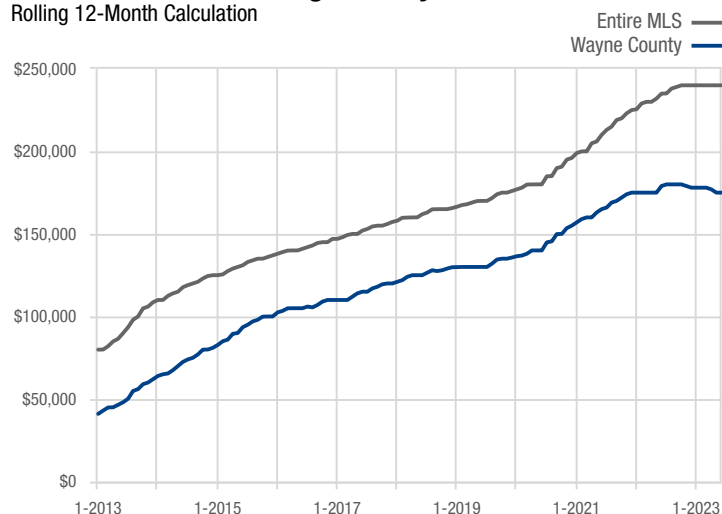
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	2,830	2,267	- 19.9%	13,065	11,249	- 13.9%
Pending Sales	1,719	1,761	+ 2.4%	9,252	8,641	- 6.6%
Closed Sales	1,724	1,452	- 15.8%	8,756	7,466	- 14.7%
Days on Market Until Sale	18	26	+ 44.4%	26	34	+ 30.8%
Median Sales Price*	\$205,000	\$190,000	- 7.3%	\$175,000	\$168,000	- 4.0%
Average Sales Price*	\$254,461	\$239,923	- 5.7%	\$221,732	\$210,711	- 5.0%
Percent of List Price Received*	101.7%	100.5%	- 1.2%	100.8%	98.7%	- 2.1%
Inventory of Homes for Sale	3,990	3,056	- 23.4%	—	—	—
Months Supply of Inventory	2.5	2.2	- 12.0%	—	—	—

Townhouse/Condo	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	303	267	- 11.9%	1,505	1,365	- 9.3%
Pending Sales	208	226	+ 8.7%	1,126	1,083	- 3.8%
Closed Sales	217	206	- 5.1%	1,100	958	- 12.9%
Days on Market Until Sale	26	22	- 15.4%	29	33	+ 13.8%
Median Sales Price*	\$244,000	\$225,000	- 7.8%	\$220,000	\$210,500	- 4.3%
Average Sales Price*	\$258,929	\$257,583	- 0.5%	\$244,337	\$246,611	+ 0.9%
Percent of List Price Received*	102.1%	100.3%	- 1.8%	101.3%	99.0%	- 2.3%
Inventory of Homes for Sale	520	363	- 30.2%	—	—	—
Months Supply of Inventory	2.7	2.1	- 22.2%	—	—	—

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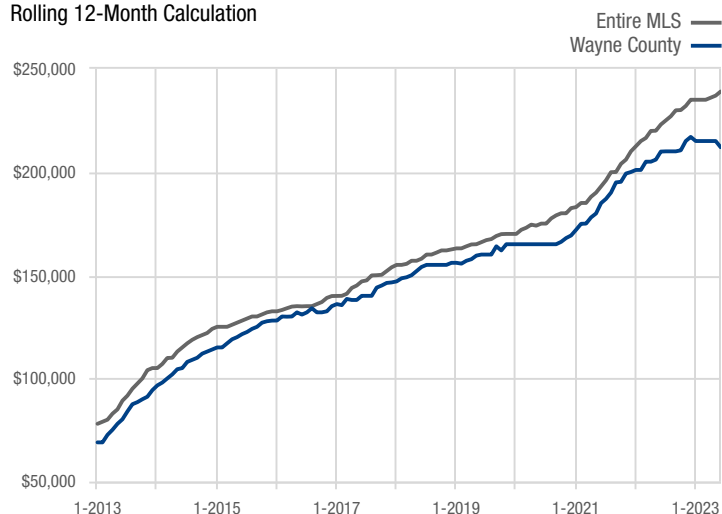
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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