

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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For immediate release
June 10, 2021

Ann Arbor Area Board of REALTORS®

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

New Listings decreased 19.2 percent for Single Family homes and 1.8 percent for Townhouse/Condo homes. Pending Sales increased 152.8 percent for Single Family homes and 136.2 percent for Townhouse/Condo homes. Inventory decreased 68.5 percent for Single Family homes and 52.0 percent for Townhouse/Condo homes.

Median Sales Price increased 8.6 percent to \$379,000 for Single Family homes and 15.9 percent to \$255,000 for Townhouse/Condo homes. Days on Market decreased 59.0 percent for Single Family homes and 9.3 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 76.9 percent for Single Family homes and 66.0 percent for Townhouse/Condo homes.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

###

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

May 2021

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Quick Facts

+ 122.2%

Change in
Closed Sales
All Properties

+ 12.7%

Change in
Median Sales Price
All Properties

- 64.4%

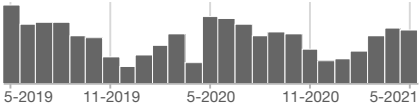

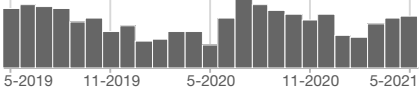
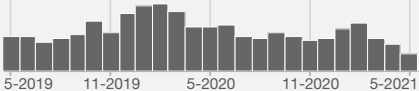
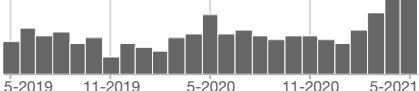

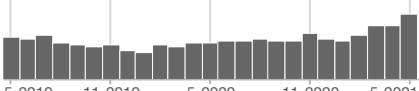
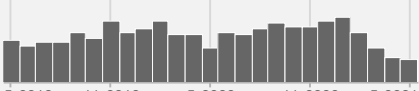
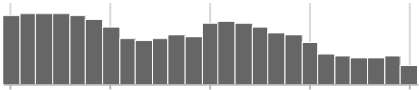
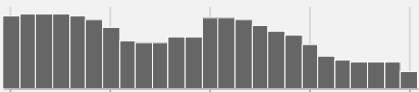
Change in
Homes for Sale
All Properties

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

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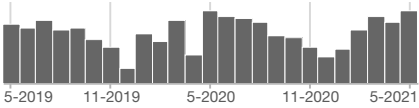
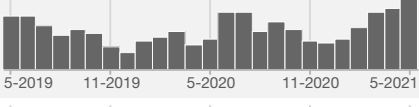
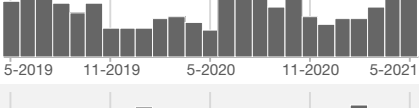
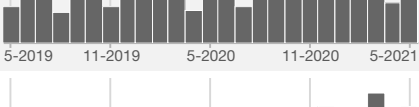
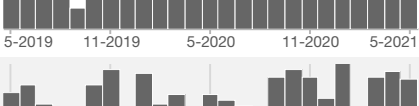
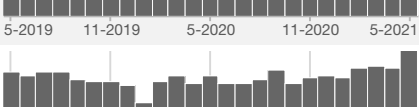
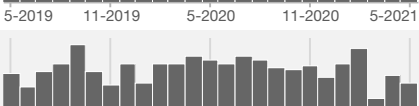
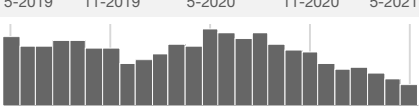
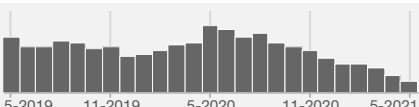

Single Family Market Overview

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	5-2020	5-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		600	485	- 19.2%	1,813	1,921	+ 6.0%
Pending Sales		233	589	+ 152.8%	1,121	1,825	+ 62.8%
Closed Sales		159	346	+ 117.6%	1,014	1,398	+ 37.9%
Days on Market Until Sale		39	16	- 59.0%	50	28	- 44.0%
Median Sales Price		\$349,000	\$379,000	+ 8.6%	\$309,950	\$355,000	+ 14.5%
Average Sales Price		\$405,739	\$427,202	+ 5.3%	\$351,390	\$402,678	+ 14.6%
Percent of List Price Received		98.3%	103.7%	+ 5.5%	97.9%	101.4%	+ 3.6%
Housing Affordability Index		130	121	- 6.9%	146	129	- 11.6%
Inventory of Homes for Sale		1,098	346	- 68.5%	—	—	—
Months Supply of Inventory		3.9	0.9	- 76.9%	—	—	—

Townhouse/Condo Market Overview

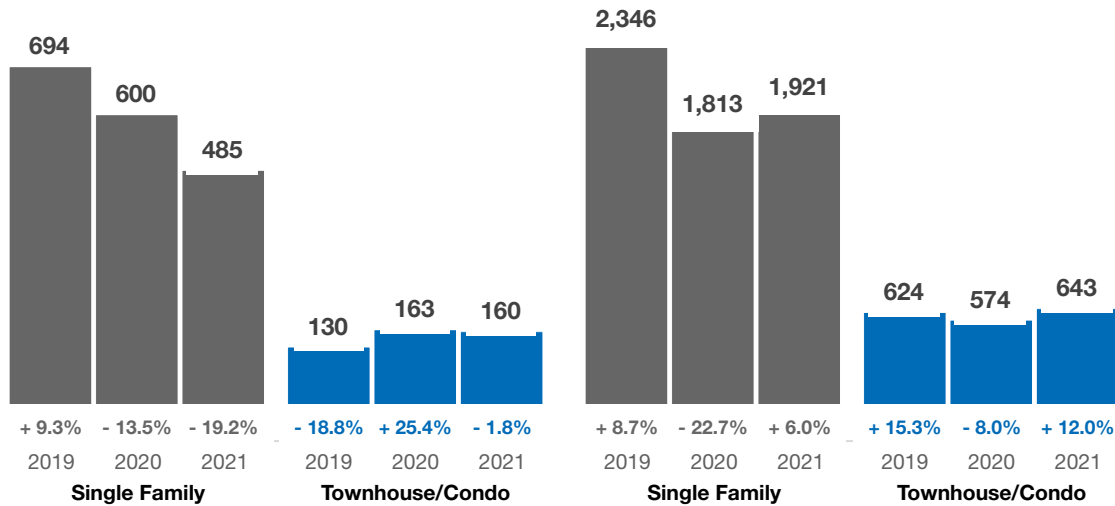
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	5-2020	5-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		163	160	- 1.8%	574	643	+ 12.0%
Pending Sales		69	163	+ 136.2%	348	589	+ 69.3%
Closed Sales		48	114	+ 137.5%	300	456	+ 52.0%
Days on Market Until Sale		43	39	- 9.3%	46	43	- 6.5%
Median Sales Price		\$220,013	\$255,000	+ 15.9%	\$220,000	\$245,000	+ 11.4%
Average Sales Price		\$270,159	\$290,271	+ 7.4%	\$266,892	\$288,941	+ 8.3%
Percent of List Price Received		99.1%	101.5%	+ 2.4%	98.4%	100.1%	+ 1.7%
Housing Affordability Index		206	180	- 12.6%	206	188	- 8.7%
Inventory of Homes for Sale		356	171	- 52.0%	—	—	—
Months Supply of Inventory		4.7	1.6	- 66.0%	—	—	—

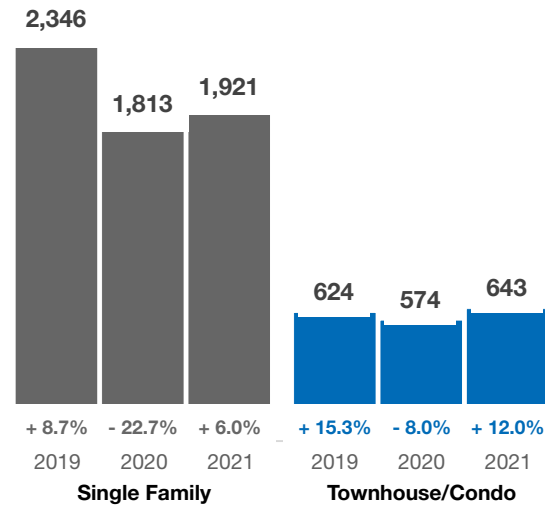
New Listings

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

May

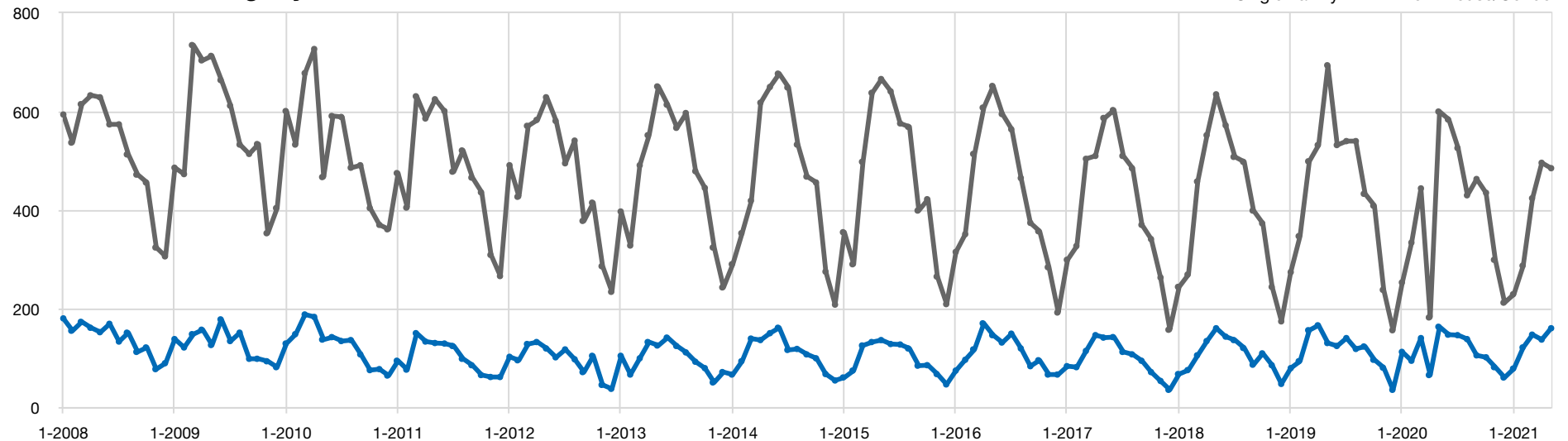


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	584	+ 9.8%	147	+ 18.5%
Jul-2020	526	- 2.6%	146	+ 4.3%
Aug-2020	430	- 20.4%	138	+ 16.9%
Sep-2020	463	+ 6.9%	105	- 14.6%
Oct-2020	435	+ 6.4%	101	+ 5.2%
Nov-2020	299	+ 25.6%	81	+ 1.3%
Dec-2020	212	+ 35.9%	60	+ 71.4%
Jan-2021	229	- 9.5%	78	- 30.4%
Feb-2021	287	- 14.1%	121	+ 28.7%
Mar-2021	424	- 4.5%	147	+ 5.0%
Apr-2021	496	+ 172.5%	137	+ 110.8%
May-2021	485	- 19.2%	160	- 1.8%
12-Month Avg	406	+ 4.6%	118	+ 9.3%

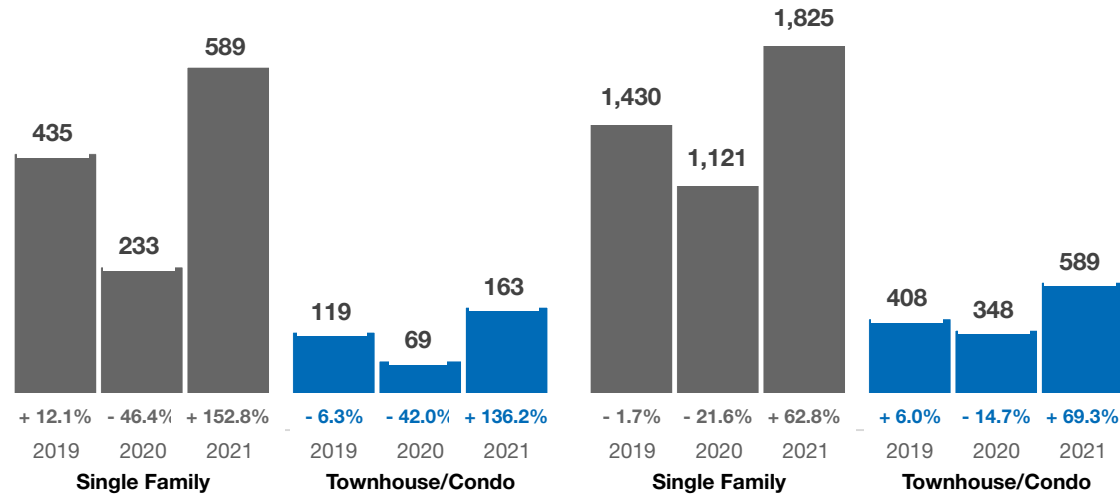
Historical New Listings by Month



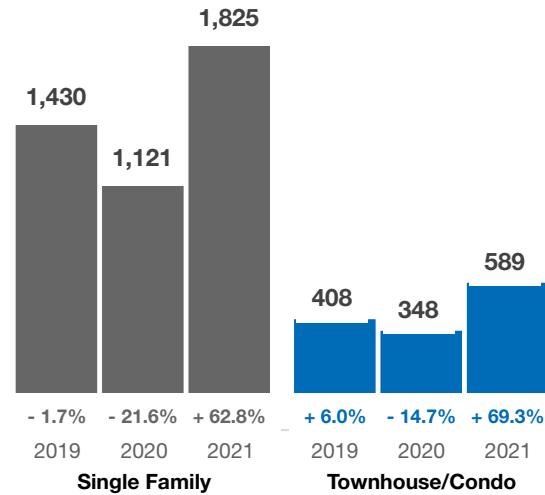
Pending Sales

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

May

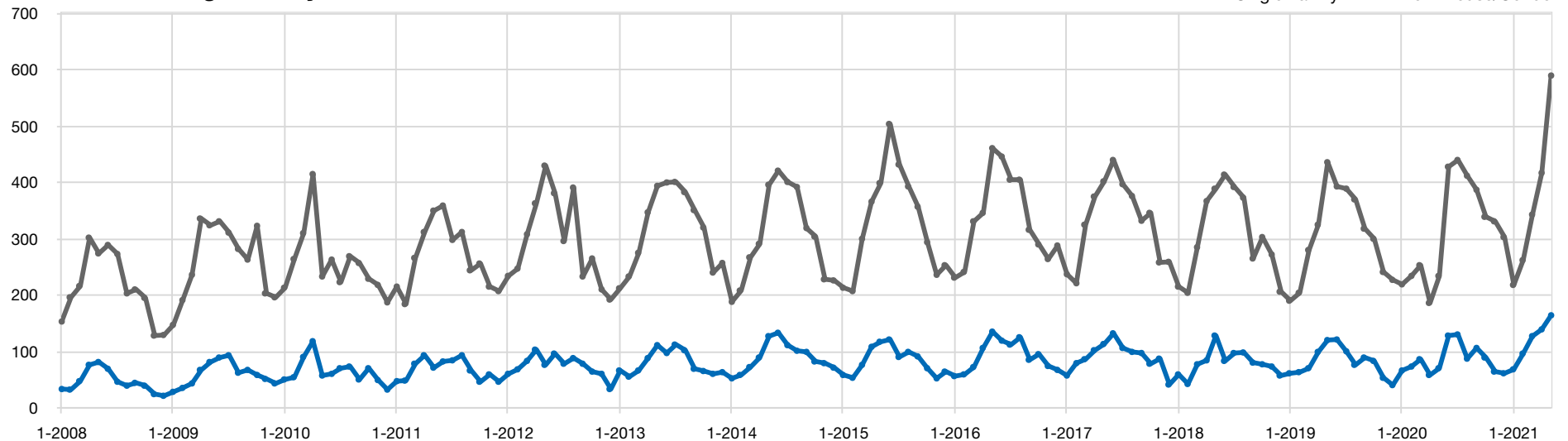


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	427	+ 8.9%	127	+ 5.8%
Jul-2020	439	+ 13.1%	129	+ 30.3%
Aug-2020	411	+ 11.4%	86	+ 14.7%
Sep-2020	386	+ 21.8%	105	+ 19.3%
Oct-2020	338	+ 13.0%	88	+ 7.3%
Nov-2020	330	+ 37.5%	63	+ 21.2%
Dec-2020	302	+ 33.6%	60	+ 53.8%
Jan-2021	217	- 0.5%	67	+ 3.1%
Feb-2021	261	+ 12.0%	95	+ 31.9%
Mar-2021	342	+ 35.7%	126	+ 48.2%
Apr-2021	416	+ 124.9%	138	+ 142.1%
May-2021	589	+ 152.8%	163	+ 136.2%
12-Month Avg	372	+ 33.3%	104	+ 38.7%

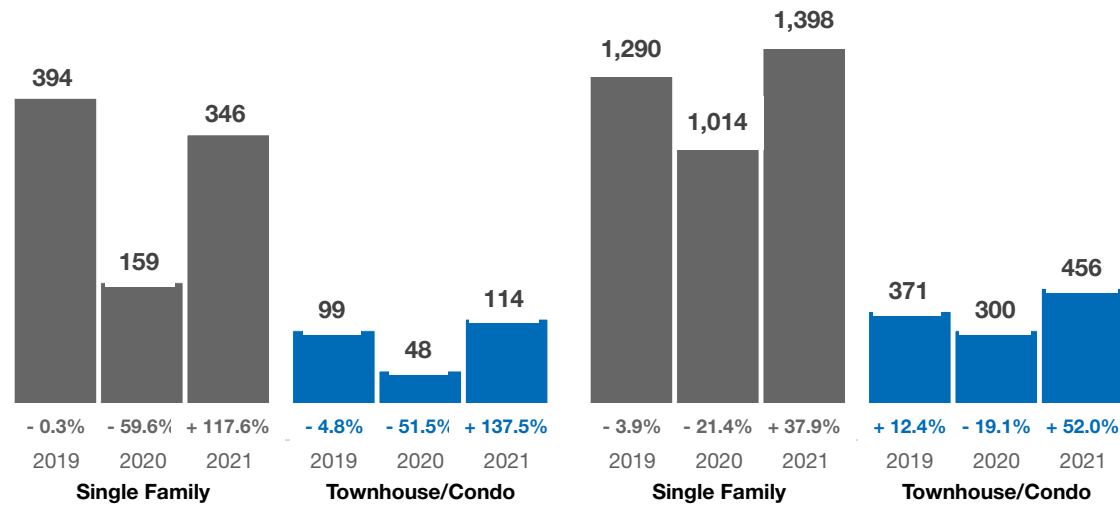
Historical Pending Sales by Month



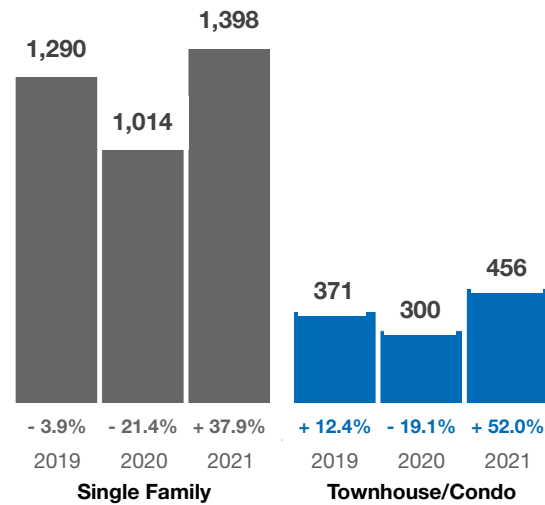
Closed Sales

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

May

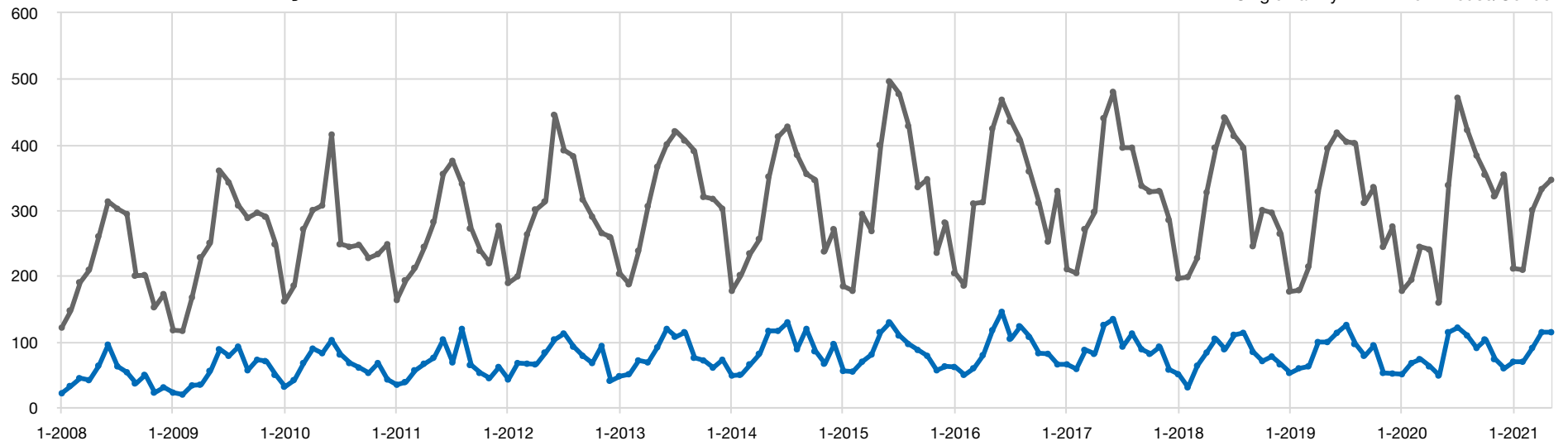


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	338	- 19.1%	114	+ 0.9%
Jul-2020	471	+ 16.6%	121	- 3.2%
Aug-2020	422	+ 5.0%	109	+ 13.5%
Sep-2020	383	+ 23.2%	90	+ 15.4%
Oct-2020	354	+ 5.7%	103	+ 9.6%
Nov-2020	321	+ 31.6%	73	+ 40.4%
Dec-2020	354	+ 28.7%	59	+ 15.7%
Jan-2021	211	+ 19.2%	69	+ 38.0%
Feb-2021	209	+ 7.7%	69	+ 3.0%
Mar-2021	300	+ 23.0%	90	+ 23.3%
Apr-2021	332	+ 38.3%	114	+ 83.9%
May-2021	346	+ 117.6%	114	+ 137.5%
12-Month Avg	337	+ 18.7%	94	+ 23.7%

Historical Closed Sales by Month

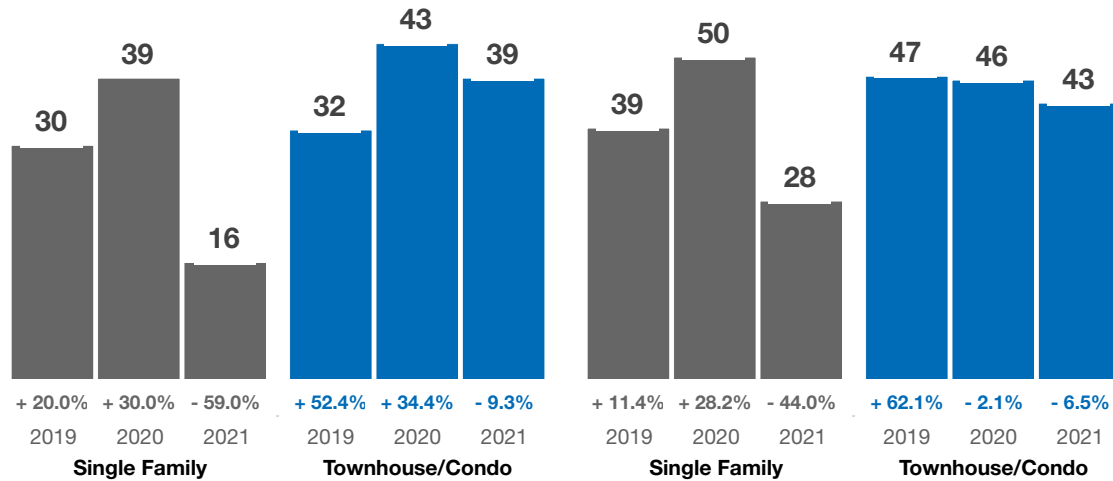


Days on Market Until Sale

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

May

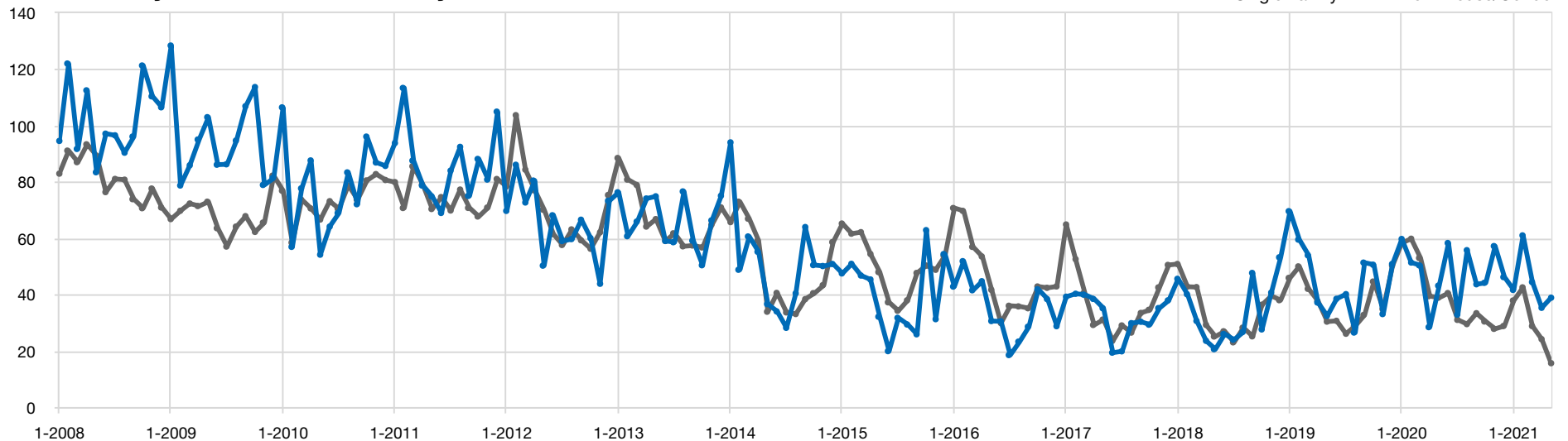
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	40	+ 29.0%	58	+ 52.6%
Jul-2020	31	+ 19.2%	33	- 17.5%
Aug-2020	29	0.0%	56	+ 115.4%
Sep-2020	33	0.0%	44	- 13.7%
Oct-2020	30	- 33.3%	44	- 13.7%
Nov-2020	28	- 20.0%	57	+ 72.7%
Dec-2020	29	- 42.0%	46	- 9.8%
Jan-2021	38	- 34.5%	42	- 30.0%
Feb-2021	43	- 28.3%	61	+ 19.6%
Mar-2021	29	- 45.3%	44	- 12.0%
Apr-2021	24	- 38.5%	35	+ 25.0%
May-2021	16	- 59.0%	39	- 9.3%
12-Month Avg*	30	- 22.5%	46	+ 7.2%

* Days on Market for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

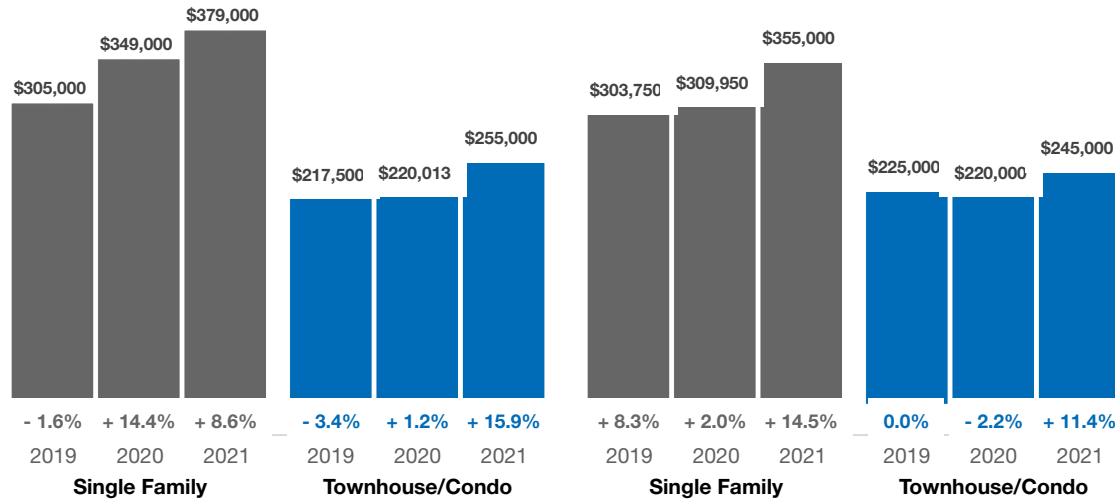
Historical Days on Market Until Sale by Month



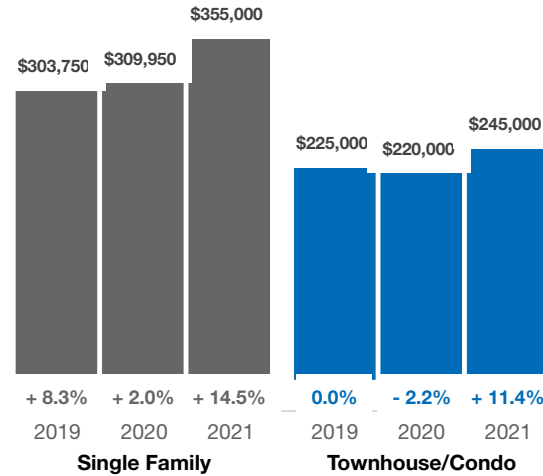
Median Sales Price

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

May



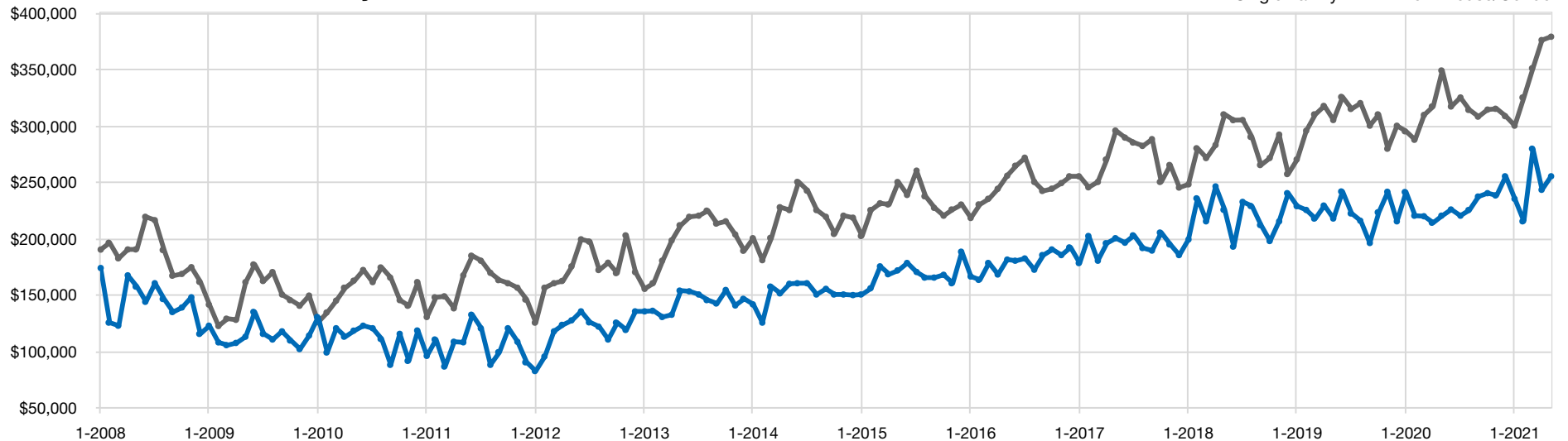
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	\$317,000	- 2.6%	\$225,500	- 6.6%
Jul-2020	\$325,000	+ 3.2%	\$220,000	- 0.9%
Aug-2020	\$314,000	- 1.9%	\$225,000	+ 4.4%
Sep-2020	\$308,000	+ 2.7%	\$237,000	+ 21.1%
Oct-2020	\$314,250	+ 1.4%	\$240,000	+ 7.6%
Nov-2020	\$315,000	+ 12.7%	\$238,000	- 1.3%
Dec-2020	\$308,450	+ 2.9%	\$255,000	+ 18.6%
Jan-2021	\$300,000	+ 1.7%	\$235,000	- 2.5%
Feb-2021	\$325,000	+ 13.1%	\$215,000	- 2.3%
Mar-2021	\$351,000	+ 13.4%	\$279,500	+ 27.3%
Apr-2021	\$376,000	+ 18.6%	\$243,000	+ 13.7%
May-2021	\$379,000	+ 8.6%	\$255,000	+ 15.9%
12-Month Avg*	\$325,600	+ 5.0%	\$235,000	+ 6.8%

* Median Sales Price for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

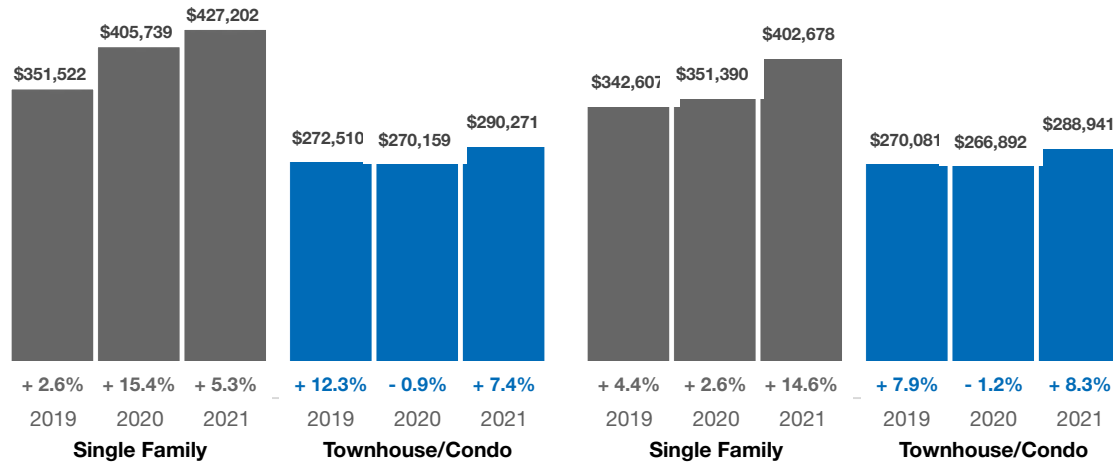
Historical Median Sales Price by Month



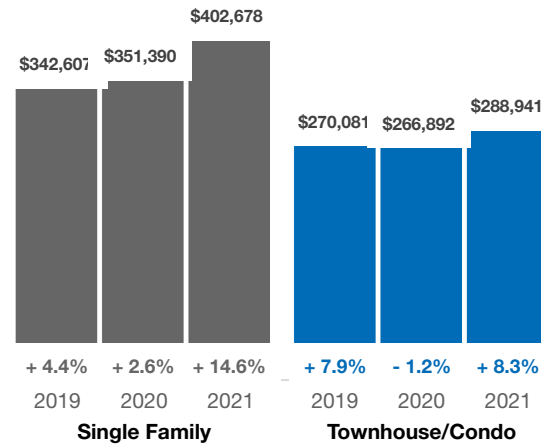
Average Sales Price

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

May



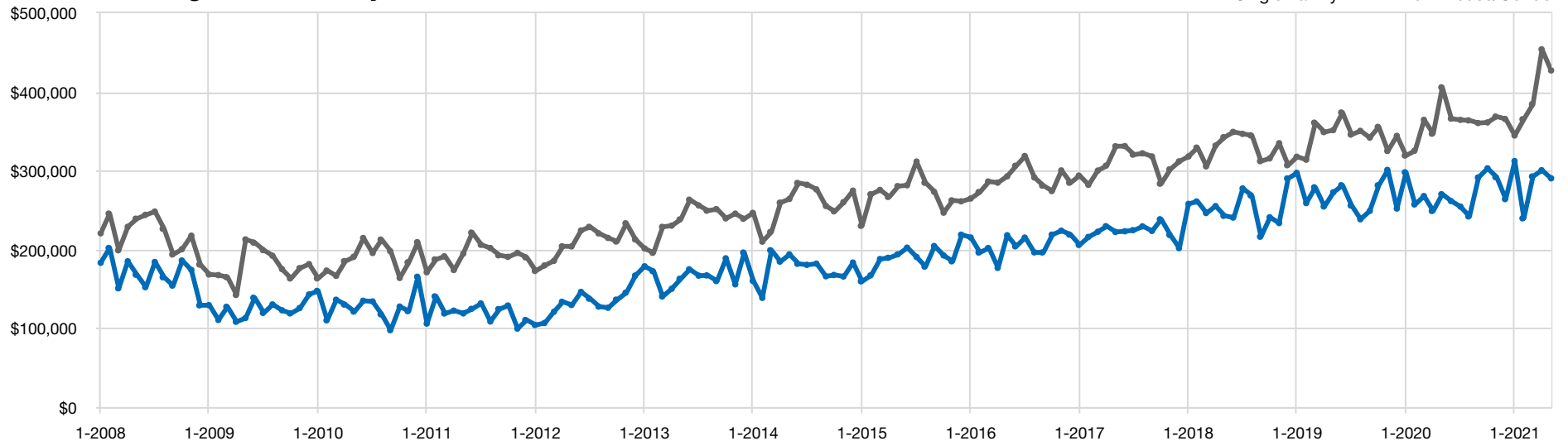
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	\$366,051	- 2.1%	\$261,448	- 7.1%
Jul-2020	\$364,419	+ 5.4%	\$254,369	- 0.6%
Aug-2020	\$363,785	+ 3.8%	\$241,953	+ 1.5%
Sep-2020	\$360,455	+ 5.4%	\$291,357	+ 17.0%
Oct-2020	\$361,231	+ 1.6%	\$302,952	+ 7.6%
Nov-2020	\$368,638	+ 13.4%	\$291,805	- 3.0%
Dec-2020	\$365,668	+ 6.2%	\$263,916	+ 4.8%
Jan-2021	\$344,643	+ 8.0%	\$312,160	+ 4.8%
Feb-2021	\$365,245	+ 12.3%	\$239,527	- 6.8%
Mar-2021	\$384,392	+ 5.5%	\$292,584	+ 9.3%
Apr-2021	\$453,978	+ 30.8%	\$300,591	+ 20.8%
May-2021	\$427,202	+ 5.3%	\$290,271	+ 7.4%
12-Month Avg*	\$377,508	+ 7.7%	\$278,222	+ 4.9%

* Avg. Sales Price for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

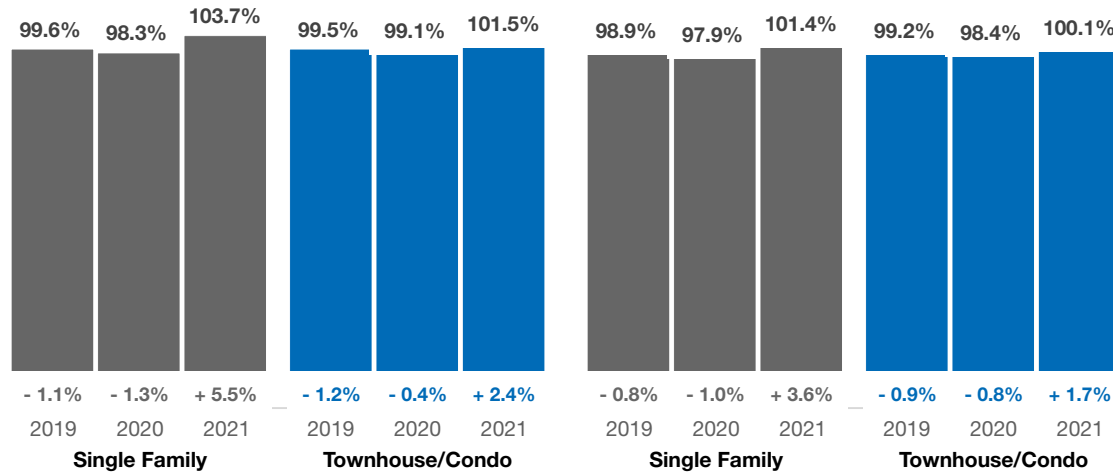
Historical Average Sales Price by Month



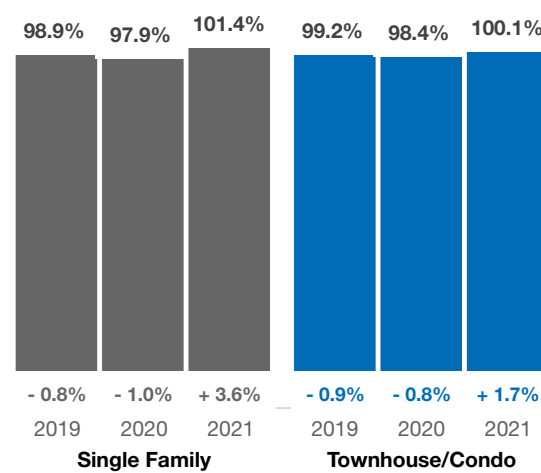
Percent of List Price Received

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.

May



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	99.0%	- 0.2%	98.4%	- 0.8%
Jul-2020	98.9%	- 1.0%	98.5%	- 0.9%
Aug-2020	99.2%	+ 0.7%	98.7%	- 0.8%
Sep-2020	99.0%	+ 0.7%	99.6%	+ 0.9%
Oct-2020	98.8%	+ 1.1%	98.4%	- 0.2%
Nov-2020	100.1%	+ 2.1%	99.0%	+ 0.4%
Dec-2020	99.1%	+ 2.0%	99.1%	+ 0.8%
Jan-2021	98.7%	+ 2.0%	98.9%	+ 2.2%
Feb-2021	99.8%	+ 1.7%	99.7%	+ 1.1%
Mar-2021	101.7%	+ 4.0%	100.0%	+ 1.0%
Apr-2021	101.7%	+ 3.2%	99.8%	+ 1.4%
May-2021	103.7%	+ 5.5%	101.5%	+ 2.4%
12-Month Avg*	99.9%	+ 1.6%	99.3%	+ 0.5%

* Pct. of List Price Received for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

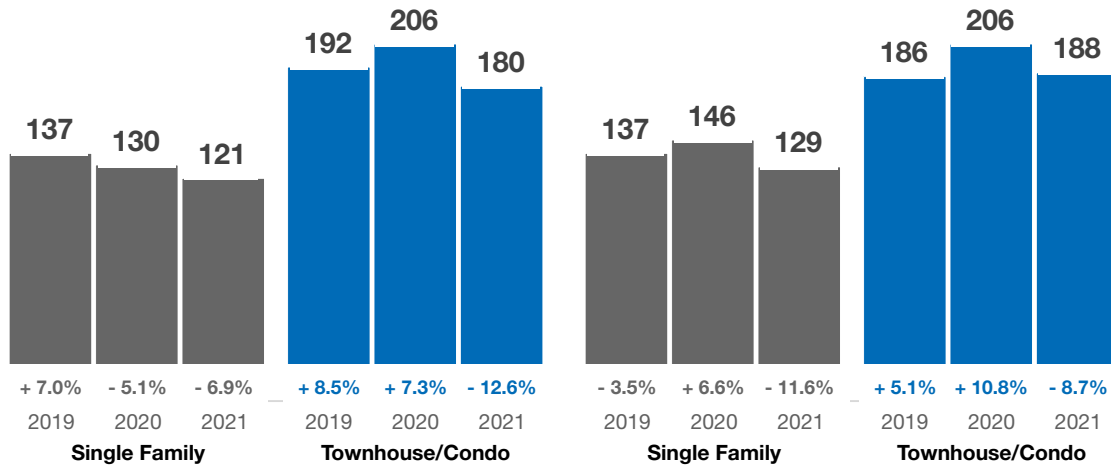


Housing Affordability Index

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.

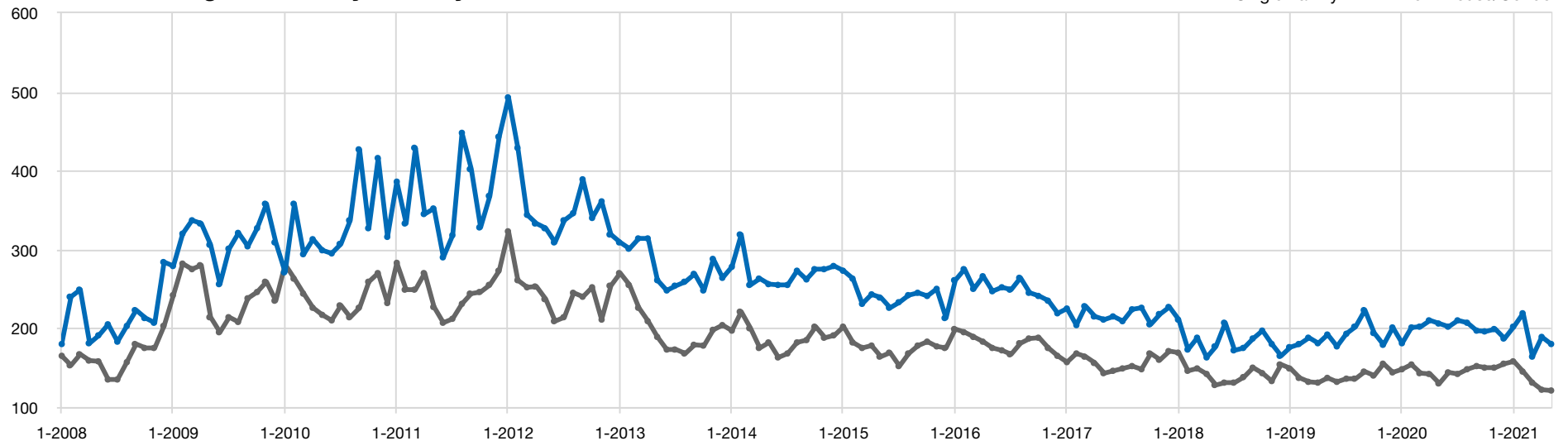
May

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	144	+ 9.1%	202	+ 14.1%
Jul-2020	142	+ 4.4%	210	+ 8.8%
Aug-2020	148	+ 8.8%	207	+ 2.5%
Sep-2020	152	+ 4.8%	197	- 11.7%
Oct-2020	150	+ 7.1%	196	+ 1.0%
Nov-2020	150	- 3.2%	199	+ 11.2%
Dec-2020	155	+ 7.6%	187	- 7.0%
Jan-2021	158	+ 6.8%	202	+ 11.6%
Feb-2021	145	- 5.8%	219	+ 9.0%
Mar-2021	131	- 8.4%	164	- 18.8%
Apr-2021	122	- 14.1%	189	- 10.0%
May-2021	121	- 6.9%	180	- 12.6%
12-Month Avg	143	+ 0.7%	196	- 0.5%

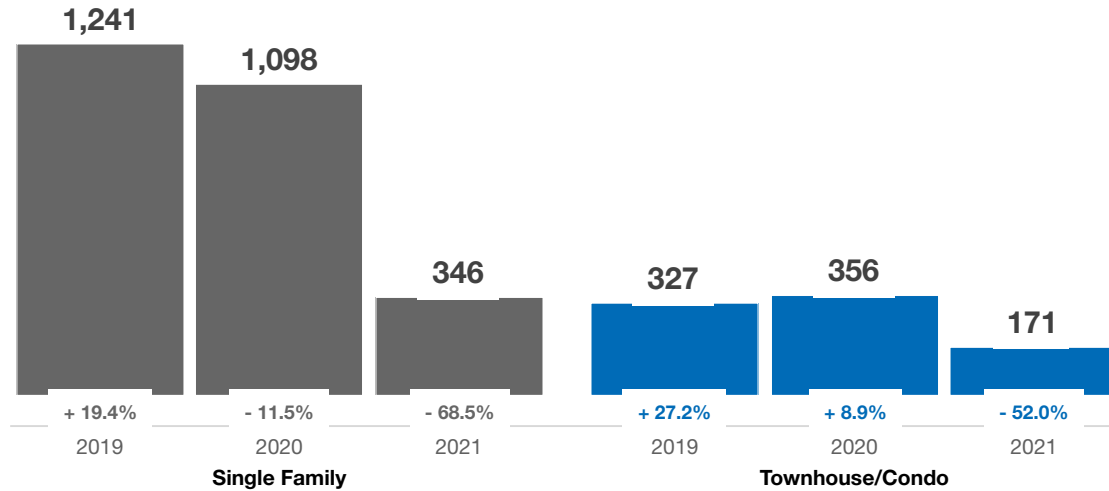
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

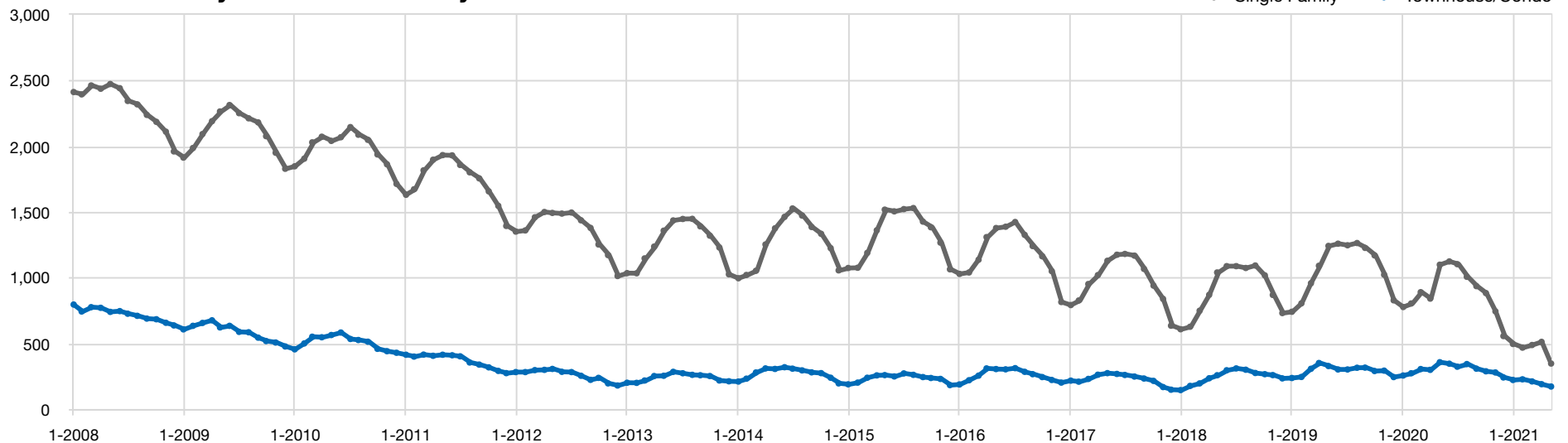
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	1,123	- 10.7%	345	+ 14.6%
Jul-2020	1,102	- 11.6%	322	+ 7.0%
Aug-2020	1,006	- 20.3%	342	+ 8.9%
Sep-2020	935	- 23.7%	307	- 2.5%
Oct-2020	882	- 24.6%	287	- 0.7%
Nov-2020	743	- 27.3%	278	- 4.8%
Dec-2020	555	- 32.9%	240	- 1.2%
Jan-2021	495	- 36.2%	221	- 13.3%
Feb-2021	467	- 41.8%	226	- 16.9%
Mar-2021	487	- 45.2%	210	- 30.9%
Apr-2021	511	- 39.2%	189	- 36.6%
May-2021	346	- 68.5%	171	- 52.0%
12-Month Avg	721	- 30.3%	262	- 11.2%

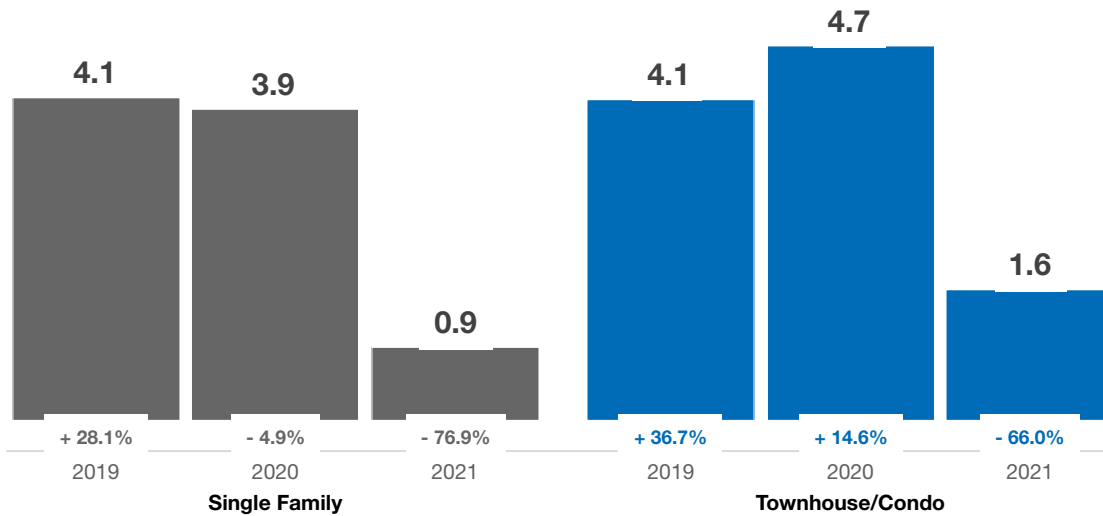
Historical Inventory of Homes for Sale by Month



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.

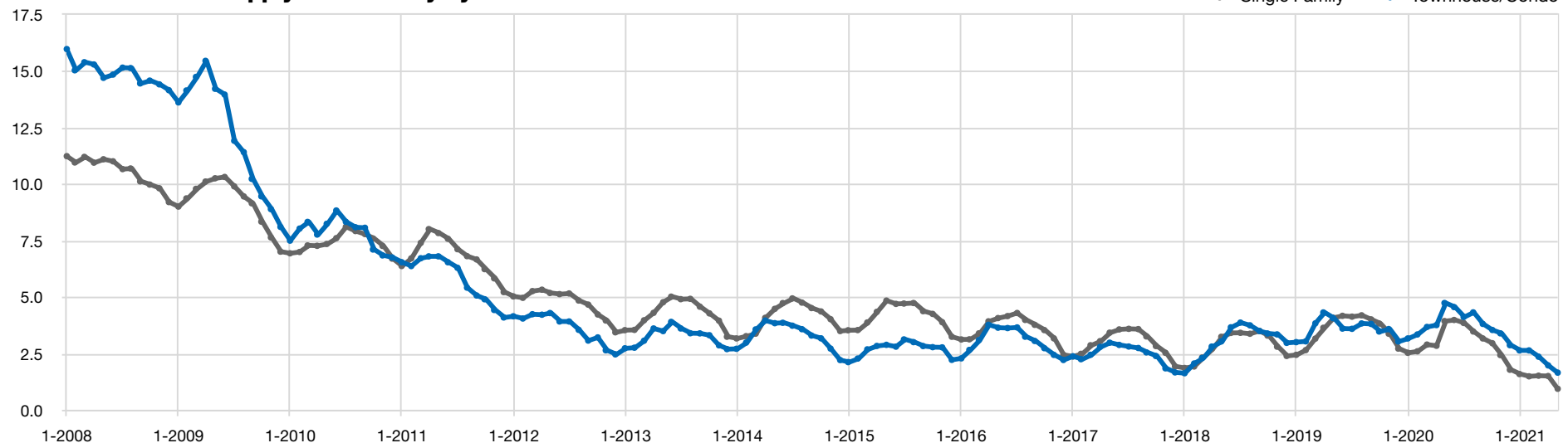
May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2020	4.0	- 4.8%	4.5	+ 25.0%
Jul-2020	3.8	- 7.3%	4.1	+ 13.9%
Aug-2020	3.5	- 16.7%	4.3	+ 13.2%
Sep-2020	3.2	- 20.0%	3.8	0.0%
Oct-2020	2.9	- 23.7%	3.5	0.0%
Nov-2020	2.4	- 29.4%	3.4	- 5.6%
Dec-2020	1.8	- 33.3%	2.9	- 3.3%
Jan-2021	1.6	- 36.0%	2.6	- 18.8%
Feb-2021	1.5	- 42.3%	2.6	- 21.2%
Mar-2021	1.5	- 48.3%	2.4	- 35.1%
Apr-2021	1.5	- 46.4%	2.0	- 47.4%
May-2021	0.9	- 76.9%	1.6	- 66.0%
12-Month Avg*	2.4	- 30.5%	3.1	- 13.2%

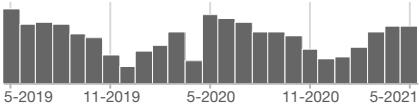

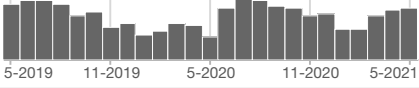

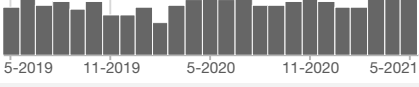

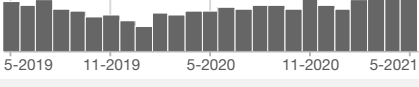
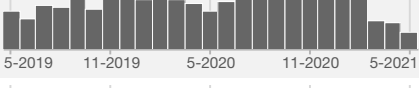
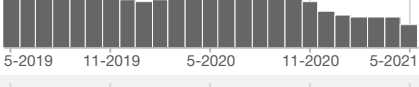

* Months Supply for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

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	5-2020	5-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		763	645	- 15.5%	2,387	2,564	+ 7.4%
Pending Sales		302	752	+ 149.0%	1,469	2,414	+ 64.3%
Closed Sales		207	460	+ 122.2%	1,314	1,854	+ 41.1%
Days on Market Until Sale		40	21	- 47.5%	49	32	- 34.7%
Median Sales Price		\$310,500	\$350,000	+ 12.7%	\$289,900	\$321,000	+ 10.7%
Average Sales Price		\$374,300	\$393,267	+ 5.1%	\$332,098	\$374,689	+ 12.8%
Percent of List Price Received		98.5%	103.2%	+ 4.8%	98.1%	101.1%	+ 3.1%
Housing Affordability Index		146	131	- 10.3%	156	143	- 8.3%
Inventory of Homes for Sale		1,454	517	- 64.4%	—	—	—
Months Supply of Inventory		4.1	1.1	- 73.2%	—	—	—

Housing Supply Overview

May 2021

Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at the same time last year, and sales prices are surging as a result. While the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time in most market segments. For the 12-month period spanning June 2020 through May 2021, Pending sales in the Ann Arbor Area were up 34.1 percent overall. The price range with the largest gain in sales was the \$419,000 or More range, where they increased 62.3 percent.

The overall Median Sales Price was up 5.2 percent to \$305,000. The property type with the largest price gain was the Townhouse/Condo segment, where prices increased 6.8 percent to \$235,000. The price range that tended to sell the quickest was the \$188,999 or Less range at 26 days; the price range that tended to sell the slowest was the \$419,000 or More range at 45 days.

Market-wide, inventory levels were down 64.4 percent. The property type with the smallest decline was the Townhouse/Condo segment, where they decreased 52.0 percent. That amounts to 0.9 months supply for Single-Family homes and 1.6 months supply for Townhouse/Condo.

Quick Facts

+ 62.3%

Price Range With
Strongest Pending Sales:
\$419,000 or More

+ 35.7%

Bedroom Type With
Strongest Pending Sales:
4 Bedrooms or More

+ 38.1%

Property Type With
Strongest Pending Sales:
Townhouse/Condo

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

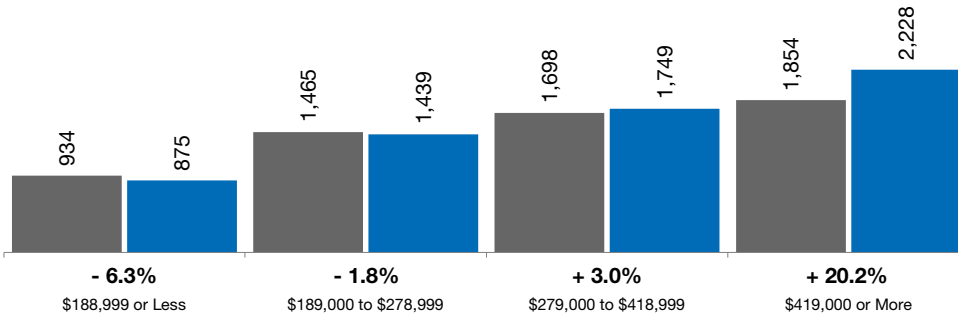
New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

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.

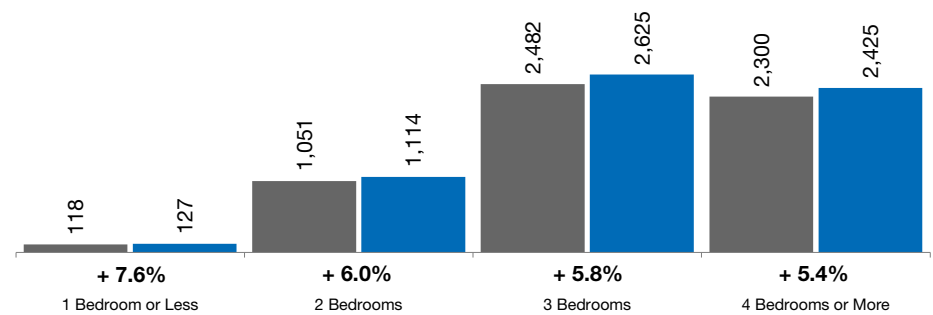
By Price Range

■ 05-2020 ■ 05-2021



By Bedroom

■ 05-2020 ■ 05-2021



All Properties

By Price Range	05-2020	05-2021	Change
\$188,999 or Less	934	875	- 6.3%
\$189,000 to \$278,999	1,465	1,439	- 1.8%
\$279,000 to \$418,999	1,698	1,749	+ 3.0%
\$419,000 or More	1,854	2,228	+ 20.2%
All Price Ranges	5,951	6,291	+ 5.7%

Single Family Residence

05-2020	05-2021	Change
604	595	- 1.5%
1,008	962	- 4.6%
1,436	1,418	- 1.3%
1,613	1,895	+ 17.5%
4,661	4,870	+ 4.5%

Townhouse/Condo

05-2020	05-2021	Change
330	280	- 15.2%
457	477	+ 4.4%
262	331	+ 26.3%
241	333	+ 38.2%
1,290	1,421	+ 10.2%

By Bedroom

	05-2020	05-2021	Change
1 Bedroom or Less	118	127	+ 7.6%
2 Bedrooms	1,051	1,114	+ 6.0%
3 Bedrooms	2,482	2,625	+ 5.8%
4 Bedrooms or More	2,300	2,425	+ 5.4%
All Bedroom Ranges	5,951	6,291	+ 5.7%

05-2020	05-2021	Change
18	23	+ 27.8%
262	277	+ 5.7%
2,118	2,222	+ 4.9%
2,263	2,348	+ 3.8%
4,661	4,870	+ 4.5%

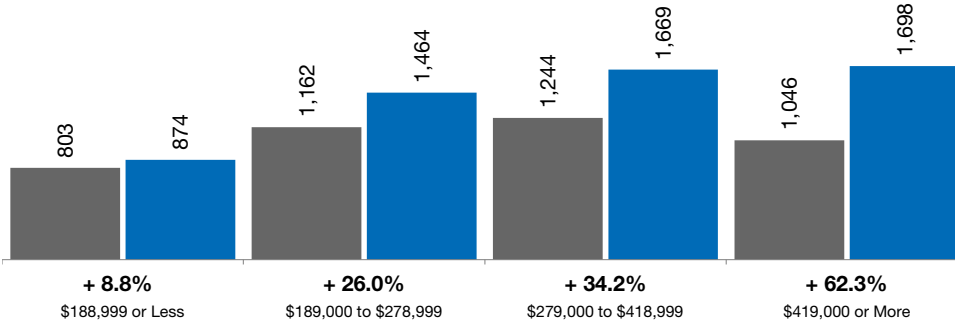
05-2020	05-2021	Change
100	104	+ 4.0%
789	837	+ 6.1%
364	403	+ 10.7%
37	77	+ 108.1%
1,290	1,421	+ 10.2%

Pending Sales

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

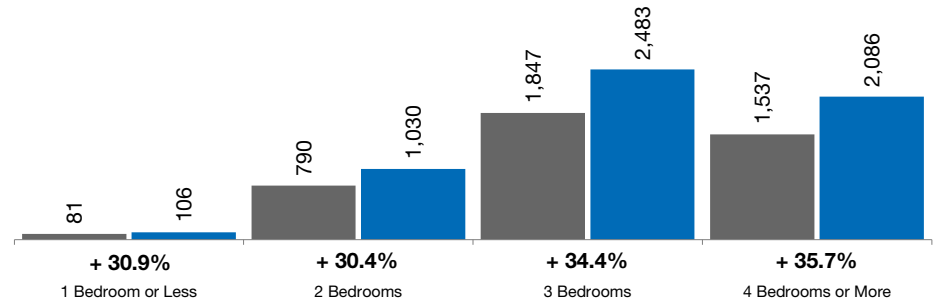
By Price Range

■ 05-2020 ■ 05-2021



By Bedroom

■ 05-2020 ■ 05-2021



All Properties

By Price Range	05-2020	05-2021	Change
\$188,999 or Less	803	874	+ 8.8%
\$189,000 to \$278,999	1,162	1,464	+ 26.0%
\$279,000 to \$418,999	1,244	1,669	+ 34.2%
\$419,000 or More	1,046	1,698	+ 62.3%
All Price Ranges	4,255	5,705	+ 34.1%

Single Family

05-2020	05-2021	Change	05-2020	05-2021	Change
522	594	+ 13.8%	281	280	- 0.4%
825	990	+ 20.0%	337	474	+ 40.7%
1,085	1,380	+ 27.2%	159	289	+ 81.8%
920	1,494	+ 62.4%	126	204	+ 61.9%
3,352	4,458	+ 33.0%	903	1,247	+ 38.1%

Townhouse/Condo

By Bedroom	05-2020	05-2021	Change
1 Bedroom or Less	81	106	+ 30.9%
2 Bedrooms	790	1,030	+ 30.4%
3 Bedrooms	1,847	2,483	+ 34.4%
4 Bedrooms or More	1,537	2,086	+ 35.7%
All Bedroom Ranges	4,255	5,705	+ 34.1%

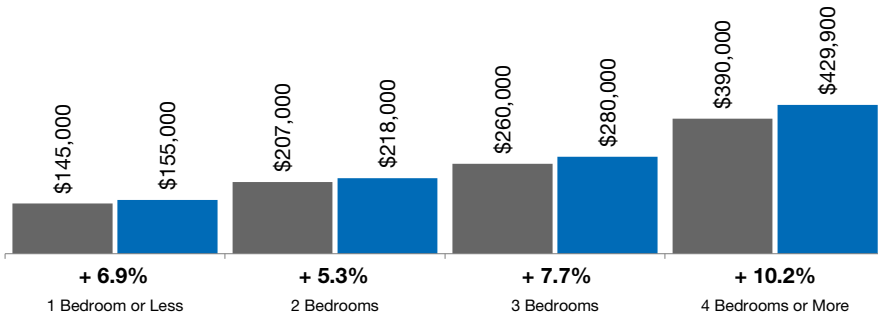
05-2020	05-2021	Change	05-2020	05-2021	Change
14	21	+ 50.0%	67	85	+ 26.9%
200	264	+ 32.0%	590	766	+ 29.8%
1,623	2,141	+ 31.9%	224	342	+ 52.7%
1,515	2,032	+ 34.1%	22	54	+ 145.5%
3,352	4,458	+ 33.0%	903	1,247	+ 38.1%

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.**

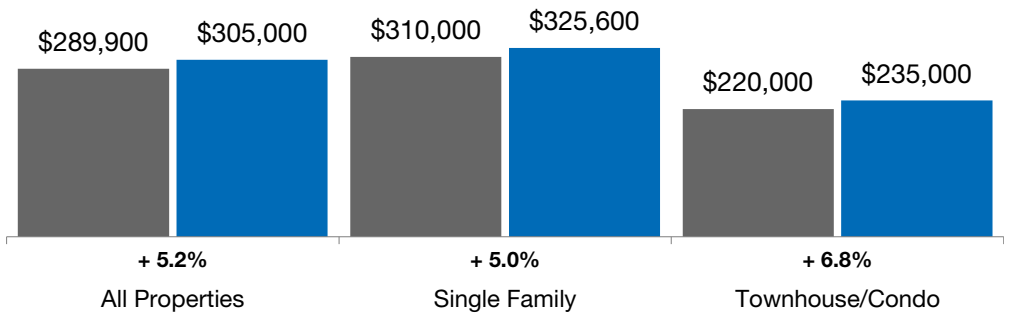
By Bedroom

■ 05-2020 ■ 05-2021



By Property Type

■ 05-2020 ■ 05-2021



All Properties			
By Bedroom	05-2020	05-2021	Change
1 Bedroom or Less	\$145,000	\$155,000	+ 6.9%
2 Bedrooms	\$207,000	\$218,000	+ 5.3%
3 Bedrooms	\$260,000	\$280,000	+ 7.7%
4 Bedrooms or More	\$390,000	\$429,900	+ 10.2%
All Bedroom Ranges	\$289,900	\$305,000	+ 5.2%

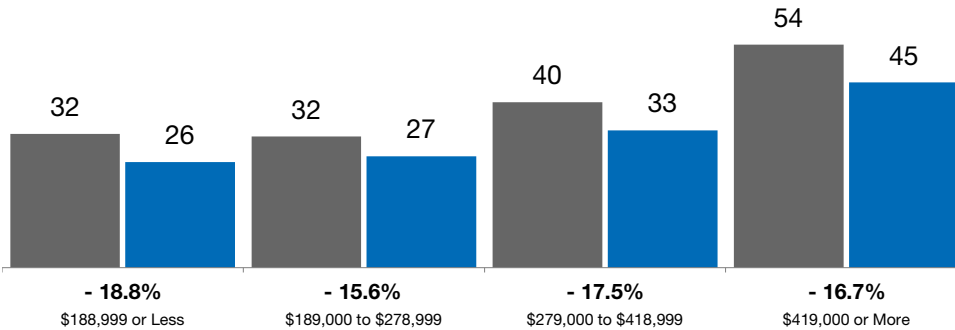
Single Family			Townhouse/Condo		
05-2020	05-2021	Change	05-2020	05-2021	Change
\$191,000	\$187,500	- 1.8%	\$130,500	\$155,000	+ 18.8%
\$195,000	\$206,000	+ 5.6%	\$209,500	\$219,900	+ 5.0%
\$255,000	\$275,000	+ 7.8%	\$297,075	\$327,748	+ 10.3%
\$390,000	\$430,000	+ 10.3%	\$391,250	\$382,500	- 2.2%
\$310,000	\$325,600	+ 5.0%	\$220,000	\$235,000	+ 6.8%

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.

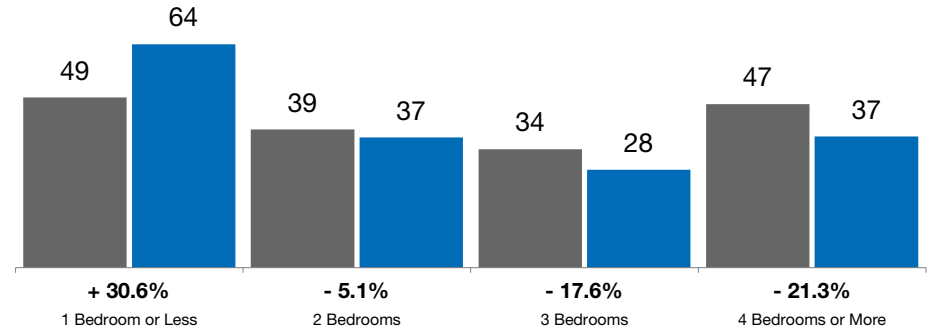
By Price Range

■ 05-2020 ■ 05-2021



By Bedroom

■ 05-2020 ■ 05-2021



All Properties

By Price Range	05-2020	05-2021	Change
\$188,999 or Less	32	26	- 18.8%
\$189,000 to \$278,999	32	27	- 15.6%
\$279,000 to \$418,999	40	33	- 17.5%
\$419,000 or More	54	45	- 16.7%
All Price Ranges	40	34	- 15.0%

Single Family

05-2020	05-2021	Change	05-2020	05-2021	Change
32	23	- 28.1%	32	31	- 3.1%
30	21	- 30.0%	37	41	+ 10.8%
38	28	- 26.3%	57	62	+ 8.8%
53	43	- 18.9%	64	58	- 9.4%
39	30	- 23.1%	43	46	+ 7.0%

Townhouse/Condo

By Bedroom	05-2020	05-2021	Change
1 Bedroom or Less	49	64	+ 30.6%
2 Bedrooms	39	37	- 5.1%
3 Bedrooms	34	28	- 17.6%
4 Bedrooms or More	47	37	- 21.3%
All Bedroom Ranges	40	34	- 15.0%

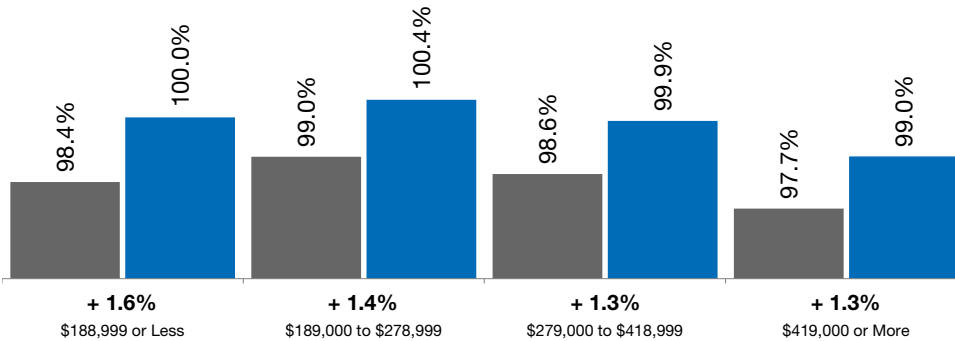
05-2020	05-2021	Change	05-2020	05-2021	Change
46	23	- 50.0%	49	74	+ 51.0%
41	31	- 24.4%	39	39	0.0%
32	24	- 25.0%	50	54	+ 8.0%
46	37	- 19.6%	65	44	- 32.3%
39	30	- 23.1%	43	46	+ 7.0%

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.**

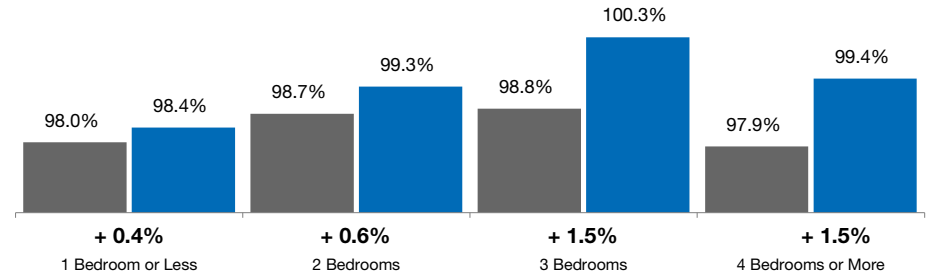
By Price Range

■ 05-2020 ■ 05-2021



By Bedroom

■ 05-2020 ■ 05-2021



All Properties

By Price Range	05-2020	05-2021	Change
\$188,999 or Less	98.4%	100.0%	+ 1.6%
\$189,000 to \$278,999	99.0%	100.4%	+ 1.4%
\$279,000 to \$418,999	98.6%	99.9%	+ 1.3%
\$419,000 or More	97.7%	99.0%	+ 1.3%
All Price Ranges	98.4%	99.8%	+ 1.4%

Single Family

05-2020	05-2021	Change	05-2020	05-2021	Change
98.2%	100.4%	+ 2.2%	98.7%	99.0%	+ 0.3%
99.2%	100.9%	+ 1.7%	98.4%	99.3%	+ 0.9%
98.5%	99.9%	+ 1.4%	99.2%	99.5%	+ 0.3%
97.5%	98.9%	+ 1.4%	99.7%	99.5%	- 0.2%
98.3%	99.9%	+ 1.6%	98.8%	99.3%	+ 0.5%

Townhouse/Condo

By Bedroom	05-2020	05-2021	Change
1 Bedroom or Less	98.0%	98.4%	+ 0.4%
2 Bedrooms	98.7%	99.3%	+ 0.6%
3 Bedrooms	98.8%	100.3%	+ 1.5%
4 Bedrooms or More	97.9%	99.4%	+ 1.5%
All Bedroom Ranges	98.4%	99.8%	+ 1.4%

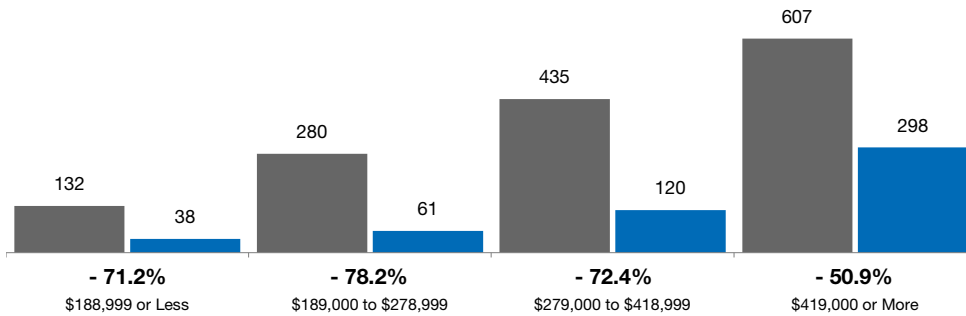
05-2020	05-2021	Change	05-2020	05-2021	Change
95.8%	99.7%	+ 4.1%	98.5%	98.0%	- 0.5%
98.0%	99.2%	+ 1.2%	98.9%	99.3%	+ 0.4%
98.8%	100.4%	+ 1.6%	98.8%	99.8%	+ 1.0%
97.9%	99.5%	+ 1.6%	97.5%	98.4%	+ 0.9%
98.3%	99.9%	+ 1.6%	98.8%	99.3%	+ 0.5%

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.

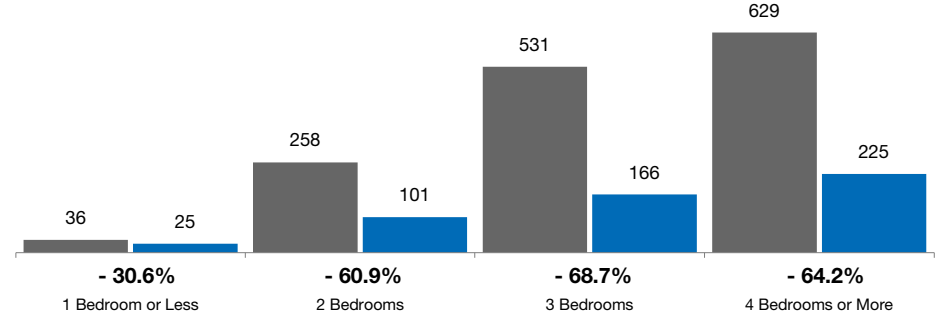
By Price Range

■ 05-2020 ■ 05-2021



By Bedroom

■ 05-2020 ■ 05-2021



All Properties

By Price Range	05-2020	05-2021	Change
\$188,999 or Less	132	38	- 71.2%
\$189,000 to \$278,999	280	61	- 78.2%
\$279,000 to \$418,999	435	120	- 72.4%
\$419,000 or More	607	298	- 50.9%
All Price Ranges	1,454	517	- 64.4%

Single Family

05-2020	05-2021	Change	05-2020	05-2021	Change
77	21	- 72.7%	55	17	- 69.1%
158	24	- 84.8%	122	37	- 69.7%
333	73	- 78.1%	102	47	- 53.9%
530	228	- 57.0%	77	70	- 9.1%
1,098	346	- 68.5%	356	171	- 52.0%

Townhouse/Condo

By Bedroom	05-2020	05-2021	Change
1 Bedroom or Less	36	25	- 30.6%
2 Bedrooms	258	101	- 60.9%
3 Bedrooms	531	166	- 68.7%
4 Bedrooms or More	629	225	- 64.2%
All Bedroom Ranges	1,454	517	- 64.4%

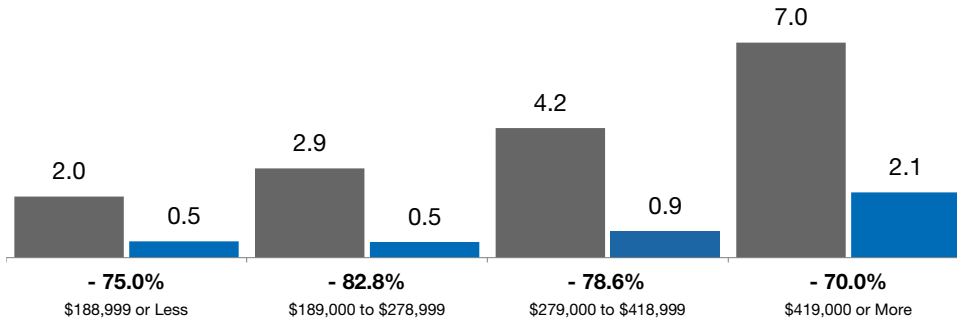
05-2020	05-2021	Change	05-2020	05-2021	Change
4	1	- 75.0%	32	24	- 25.0%
51	17	- 66.7%	207	84	- 59.4%
427	119	- 72.1%	104	47	- 54.8%
616	209	- 66.1%	13	16	+ 23.1%
1,098	346	- 68.5%	356	171	- 52.0%

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.

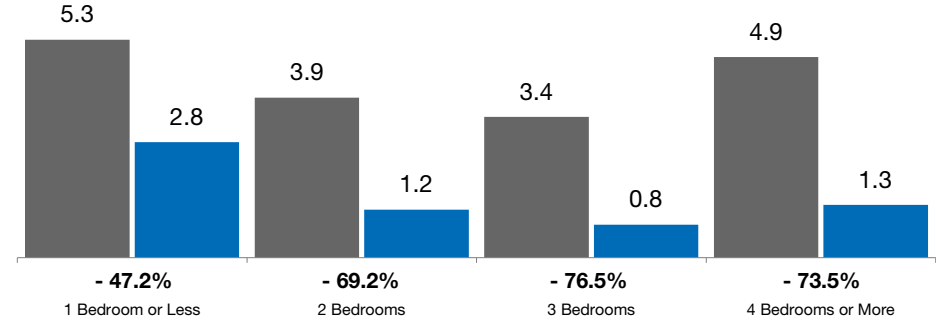
By Price Range

■ 05-2020 ■ 05-2021



By Bedroom

■ 05-2020 ■ 05-2021



All Properties

By Price Range	05-2020	05-2021	Change
\$188,999 or Less	2.0	0.5	- 75.0%
\$189,000 to \$278,999	2.9	0.5	- 82.8%
\$279,000 to \$418,999	4.2	0.9	- 78.6%
\$419,000 or More	7.0	2.1	- 70.0%
All Price Ranges	4.1	1.1	- 73.2%

Single Family

05-2020	05-2021	Change	05-2020	05-2021	Change
1.8	0.4	- 77.8%	2.3	0.7	- 69.6%
2.3	0.3	- 87.0%	4.3	0.9	- 79.1%
3.7	0.6	- 83.8%	7.7	2.0	- 74.0%
6.9	1.8	- 73.9%	7.3	4.1	- 43.8%
3.9	0.9	- 76.9%	4.7	1.6	- 66.0%

Townhouse/Condo

By Bedroom	05-2020	05-2021	Change
1 Bedroom or Less	5.3	2.8	- 47.2%
2 Bedrooms	3.9	1.2	- 69.2%
3 Bedrooms	3.4	0.8	- 76.5%
4 Bedrooms or More	4.9	1.3	- 73.5%
All Bedroom Ranges	4.1	1.1	- 73.2%

05-2020	05-2021	Change	05-2020	05-2021	Change
2.0	0.5	- 75.0%	5.7	3.4	- 40.4%
3.1	0.8	- 74.2%	4.2	1.3	- 69.0%
3.2	0.7	- 78.1%	5.6	1.6	- 71.4%
4.9	1.2	- 75.5%	5.9	3.6	- 39.0%
3.9	0.9	- 76.9%	4.7	1.6	- 66.0%

Local Market Update – May 2021

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

ANN ARBOR AREA  BOARD OF REALTORS®

Ann Arbor School District

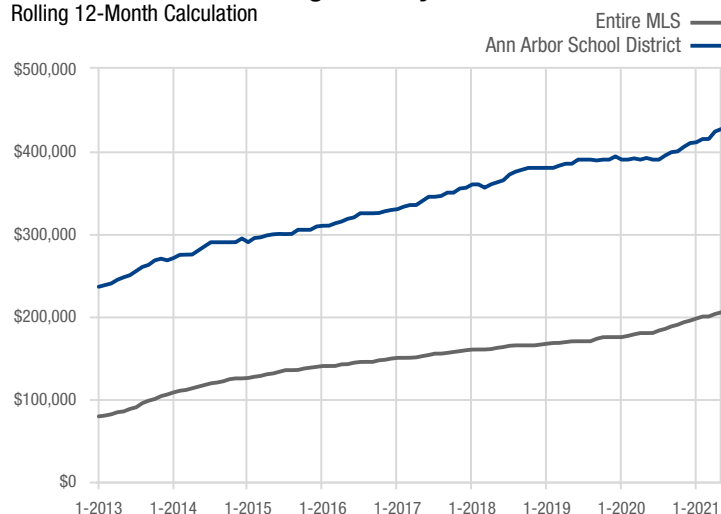
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	233	186	- 20.2%	717	723	+ 0.8%
Pending Sales	80	211	+ 163.8%	394	652	+ 65.5%
Closed Sales	55	129	+ 134.5%	340	497	+ 46.2%
Days on Market Until Sale	26	12	- 53.8%	45	25	- 44.4%
Median Sales Price*	\$404,500	\$460,000	+ 13.7%	\$389,500	\$452,000	+ 16.0%
Average Sales Price*	\$496,037	\$542,980	+ 9.5%	\$454,780	\$523,699	+ 15.2%
Percent of List Price Received*	98.3%	103.3%	+ 5.1%	98.2%	101.2%	+ 3.1%
Inventory of Homes for Sale	434	153	- 64.7%	—	—	—
Months Supply of Inventory	4.4	1.2	- 72.7%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	113	119	+ 5.3%	406	476	+ 17.2%
Pending Sales	53	123	+ 132.1%	248	418	+ 68.5%
Closed Sales	35	77	+ 120.0%	207	330	+ 59.4%
Days on Market Until Sale	34	38	+ 11.8%	46	40	- 13.0%
Median Sales Price*	\$232,500	\$310,000	+ 33.3%	\$235,000	\$262,000	+ 11.5%
Average Sales Price*	\$297,223	\$333,663	+ 12.3%	\$280,718	\$308,320	+ 9.8%
Percent of List Price Received*	99.0%	101.3%	+ 2.3%	98.3%	100.0%	+ 1.7%
Inventory of Homes for Sale	228	124	- 45.6%	—	—	—
Months Supply of Inventory	4.3	1.7	- 60.5%	—	—	—

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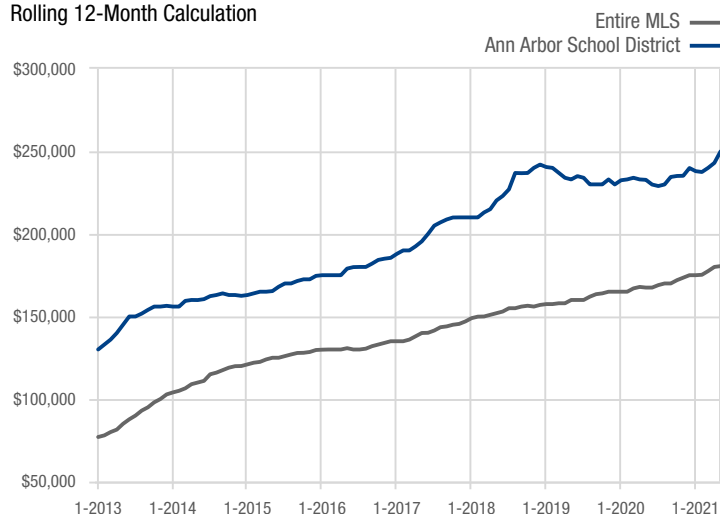
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Chelsea School District

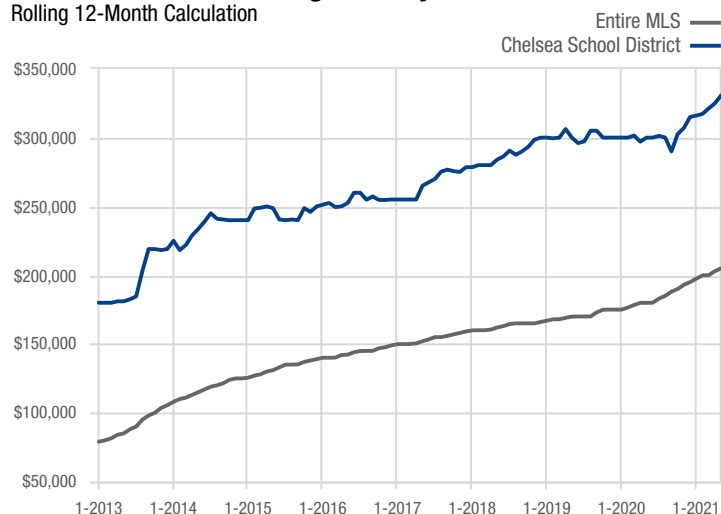
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	36	33	- 8.3%	110	126	+ 14.5%
Pending Sales	10	39	+ 290.0%	71	119	+ 67.6%
Closed Sales	12	30	+ 150.0%	68	97	+ 42.6%
Days on Market Until Sale	54	17	- 68.5%	63	30	- 52.4%
Median Sales Price*	\$366,500	\$400,000	+ 9.1%	\$296,000	\$356,000	+ 20.3%
Average Sales Price*	\$380,583	\$465,418	+ 22.3%	\$311,041	\$394,656	+ 26.9%
Percent of List Price Received*	98.1%	102.5%	+ 4.5%	97.9%	100.5%	+ 2.7%
Inventory of Homes for Sale	78	29	- 62.8%	—	—	—
Months Supply of Inventory	4.7	1.2	- 74.5%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	5	2	- 60.0%	20	25	+ 25.0%
Pending Sales	3	4	+ 33.3%	16	27	+ 68.8%
Closed Sales	5	6	+ 20.0%	17	20	+ 17.6%
Days on Market Until Sale	58	44	- 24.1%	62	42	- 32.3%
Median Sales Price*	\$222,000	\$252,500	+ 13.7%	\$196,500	\$262,988	+ 33.8%
Average Sales Price*	\$205,900	\$252,203	+ 22.5%	\$200,655	\$248,731	+ 24.0%
Percent of List Price Received*	97.9%	101.5%	+ 3.7%	97.8%	100.6%	+ 2.9%
Inventory of Homes for Sale	12	1	- 91.7%	—	—	—
Months Supply of Inventory	4.5	0.2	- 95.6%	—	—	—

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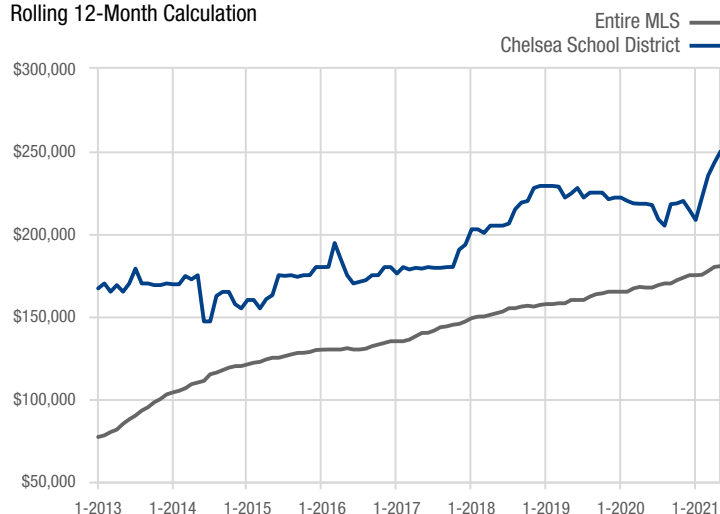
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Clinton School District

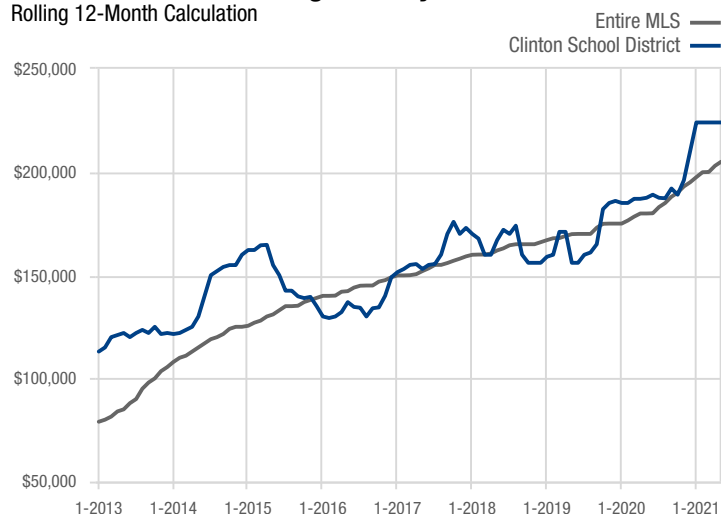
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	9	6	- 33.3%	43	31	- 27.9%
Pending Sales	5	7	+ 40.0%	25	30	+ 20.0%
Closed Sales	10	5	- 50.0%	26	25	- 3.8%
Days on Market Until Sale	78	24	- 69.2%	71	25	- 64.8%
Median Sales Price*	\$230,500	\$224,000	- 2.8%	\$189,000	\$224,000	+ 18.5%
Average Sales Price*	\$206,360	\$313,600	+ 52.0%	\$207,794	\$268,776	+ 29.3%
Percent of List Price Received*	99.6%	98.7%	- 0.9%	99.1%	99.6%	+ 0.5%
Inventory of Homes for Sale	26	4	- 84.6%	—	—	—
Months Supply of Inventory	3.2	0.4	- 87.5%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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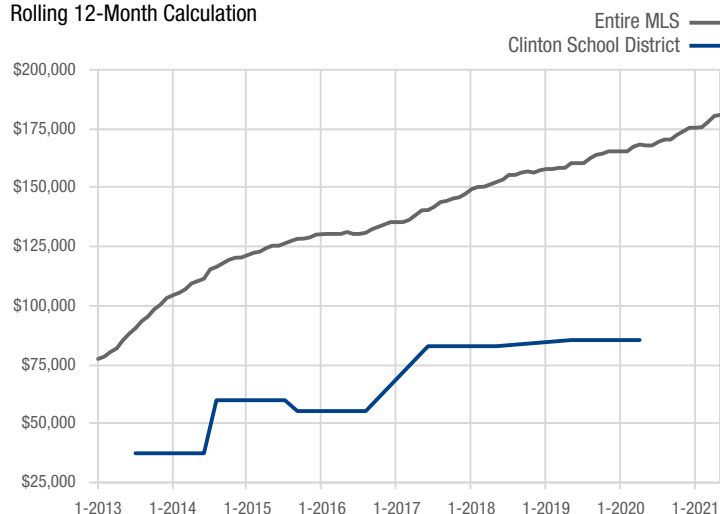
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – May 2021

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

ANN ARBOR AREA  BOARD OF REALTORS®

Dexter School District

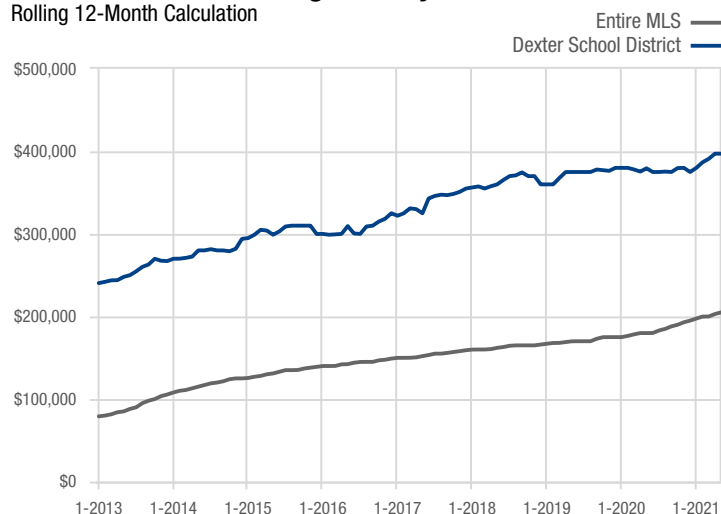
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	62	46	- 25.8%	168	154	- 8.3%
Pending Sales	19	47	+ 147.4%	89	141	+ 58.4%
Closed Sales	15	21	+ 40.0%	89	99	+ 11.2%
Days on Market Until Sale	38	9	- 76.3%	67	37	- 44.8%
Median Sales Price*	\$443,420	\$449,000	+ 1.3%	\$370,000	\$426,000	+ 15.1%
Average Sales Price*	\$502,004	\$525,614	+ 4.7%	\$395,705	\$473,455	+ 19.6%
Percent of List Price Received*	98.7%	104.0%	+ 5.4%	97.3%	100.7%	+ 3.5%
Inventory of Homes for Sale	113	31	- 72.6%	—	—	—
Months Supply of Inventory	4.9	1.0	- 79.6%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	3	0	- 100.0%	18	20	+ 11.1%
Pending Sales	1	4	+ 300.0%	16	28	+ 75.0%
Closed Sales	1	2	+ 100.0%	17	20	+ 17.6%
Days on Market Until Sale	4	70	+ 1,650.0%	41	77	+ 87.8%
Median Sales Price*	\$187,000	\$332,000	+ 77.5%	\$427,505	\$349,300	- 18.3%
Average Sales Price*	\$187,000	\$332,000	+ 77.5%	\$422,248	\$385,705	- 8.7%
Percent of List Price Received*	103.9%	99.4%	- 4.3%	100.5%	101.1%	+ 0.6%
Inventory of Homes for Sale	20	4	- 80.0%	—	—	—
Months Supply of Inventory	6.3	0.8	- 87.3%	—	—	—

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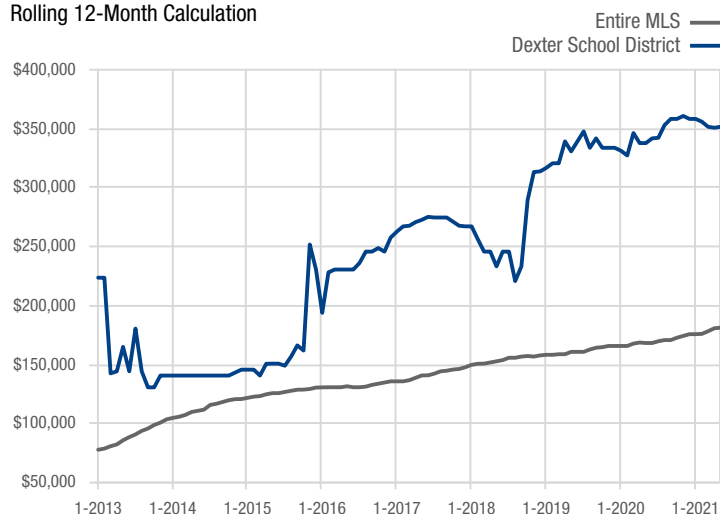
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lincoln Consolidated School District

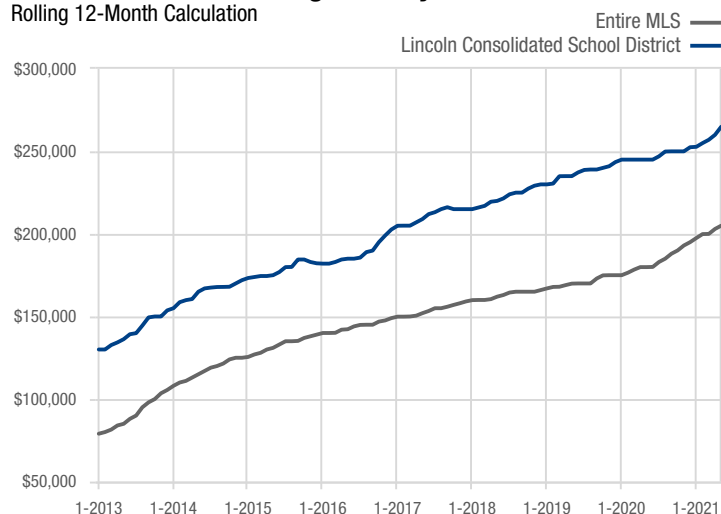
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	54	45	- 16.7%	145	182	+ 25.5%
Pending Sales	25	60	+ 140.0%	100	178	+ 78.0%
Closed Sales	16	35	+ 118.8%	104	145	+ 39.4%
Days on Market Until Sale	28	7	- 75.0%	37	11	- 70.3%
Median Sales Price*	\$247,450	\$292,000	+ 18.0%	\$245,000	\$280,000	+ 14.3%
Average Sales Price*	\$256,940	\$303,327	+ 18.1%	\$255,635	\$296,036	+ 15.8%
Percent of List Price Received*	98.3%	104.6%	+ 6.4%	98.7%	102.6%	+ 4.0%
Inventory of Homes for Sale	96	20	- 79.2%	—	—	—
Months Supply of Inventory	3.3	0.5	- 84.8%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	4	4	0.0%	14	14	0.0%
Pending Sales	1	4	+ 300.0%	12	14	+ 16.7%
Closed Sales	0	2	—	9	8	- 11.1%
Days on Market Until Sale	—	5	—	42	30	- 28.6%
Median Sales Price*	—	\$202,500	—	\$130,000	\$138,950	+ 6.9%
Average Sales Price*	—	\$202,500	—	\$140,822	\$143,620	+ 2.0%
Percent of List Price Received*	—	104.9%	—	99.8%	98.0%	- 1.8%
Inventory of Homes for Sale	8	1	- 87.5%	—	—	—
Months Supply of Inventory	4.0	0.3	- 92.5%	—	—	—

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Median Sales Price - Single Family

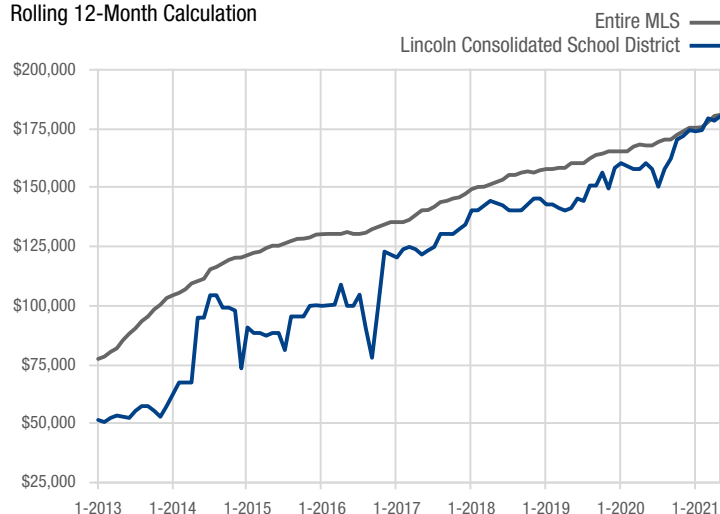
Rolling 12-Month Calculation



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Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



Manchester School District

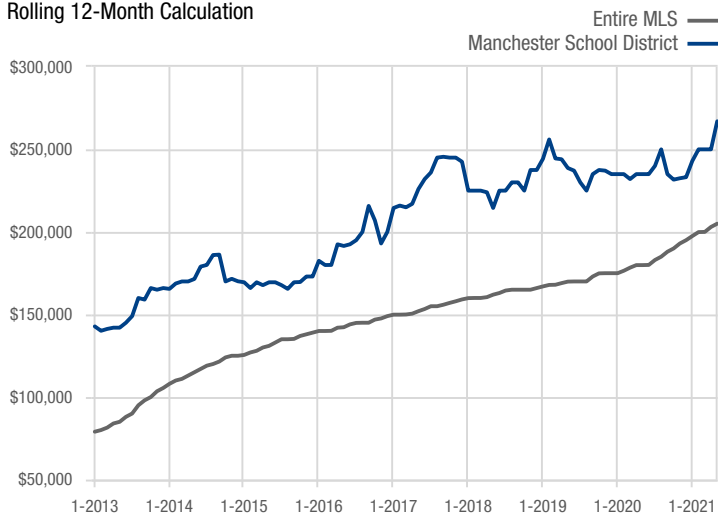
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	10	13	+ 30.0%	33	40	+ 21.2%
Pending Sales	5	12	+ 140.0%	26	45	+ 73.1%
Closed Sales	6	9	+ 50.0%	25	33	+ 32.0%
Days on Market Until Sale	31	8	- 74.2%	54	66	+ 22.2%
Median Sales Price*	\$275,000	\$322,065	+ 17.1%	\$230,000	\$290,000	+ 26.1%
Average Sales Price*	\$274,983	\$332,730	+ 21.0%	\$243,102	\$311,102	+ 28.0%
Percent of List Price Received*	97.4%	101.6%	+ 4.3%	97.8%	99.2%	+ 1.4%
Inventory of Homes for Sale	23	7	- 69.6%	—	—	—
Months Supply of Inventory	2.7	0.7	- 74.1%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	4	0	- 100.0%	8	3	- 62.5%
Pending Sales	1	0	- 100.0%	4	3	- 25.0%
Closed Sales	0	0	0.0%	4	2	- 50.0%
Days on Market Until Sale	—	—	—	23	5	- 78.3%
Median Sales Price*	—	—	—	\$189,856	\$126,250	- 33.5%
Average Sales Price*	—	—	—	\$174,553	\$126,250	- 27.7%
Percent of List Price Received*	—	—	—	96.3%	97.2%	+ 0.9%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	3.0	—	—	—	—	—

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Median Sales Price - Single Family

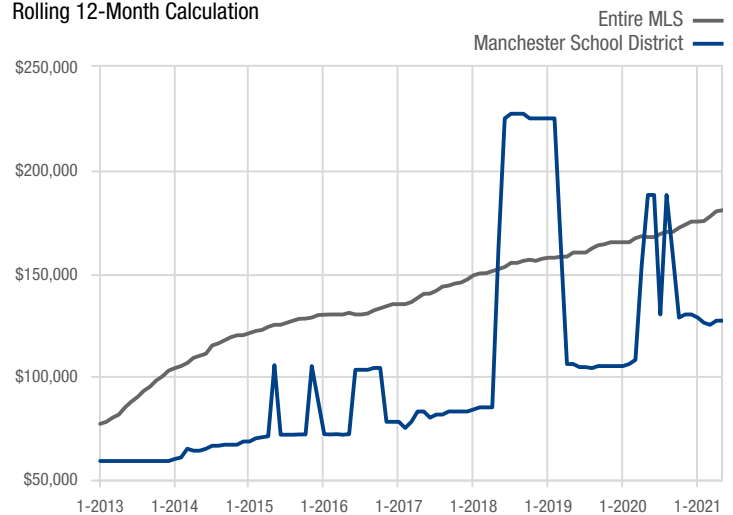
Rolling 12-Month Calculation



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Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



Milan School District

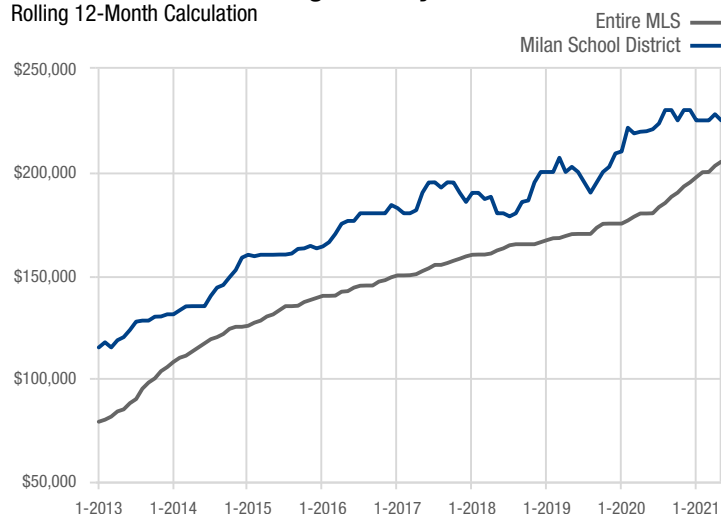
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	19	20	+ 5.3%	70	107	+ 52.9%
Pending Sales	6	27	+ 350.0%	55	101	+ 83.6%
Closed Sales	4	12	+ 200.0%	58	70	+ 20.7%
Days on Market Until Sale	32	17	- 46.9%	48	29	- 39.6%
Median Sales Price*	\$234,500	\$193,250	- 17.6%	\$219,750	\$212,500	- 3.3%
Average Sales Price*	\$228,475	\$202,125	- 11.5%	\$229,057	\$227,176	- 0.8%
Percent of List Price Received*	98.2%	102.1%	+ 4.0%	98.1%	100.5%	+ 2.4%
Inventory of Homes for Sale	37	15	- 59.5%	—	—	—
Months Supply of Inventory	2.8	0.7	- 75.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	4	1	- 75.0%	12	5	- 58.3%
Pending Sales	1	1	0.0%	7	4	- 42.9%
Closed Sales	1	0	- 100.0%	7	2	- 71.4%
Days on Market Until Sale	91	—	—	34	86	+ 152.9%
Median Sales Price*	\$220,026	—	—	\$134,900	\$152,500	+ 13.0%
Average Sales Price*	\$220,026	—	—	\$141,851	\$152,500	+ 7.5%
Percent of List Price Received*	100.1%	—	—	100.1%	96.9%	- 3.2%
Inventory of Homes for Sale	9	2	- 77.8%	—	—	—
Months Supply of Inventory	5.6	0.8	- 85.7%	—	—	—

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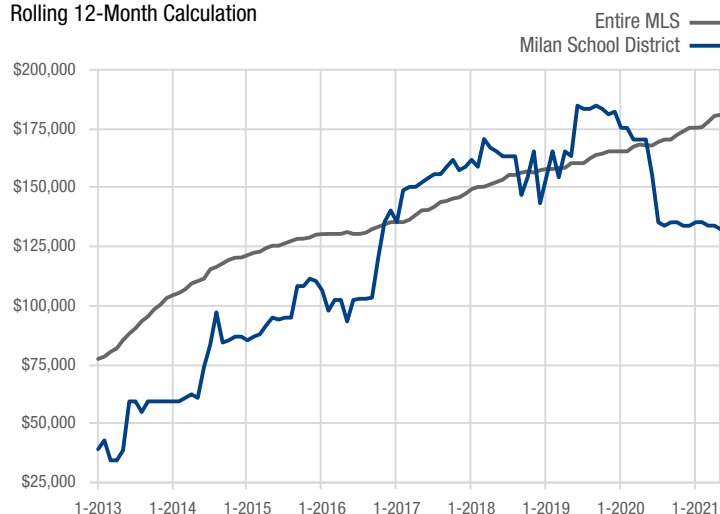
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Northville School District

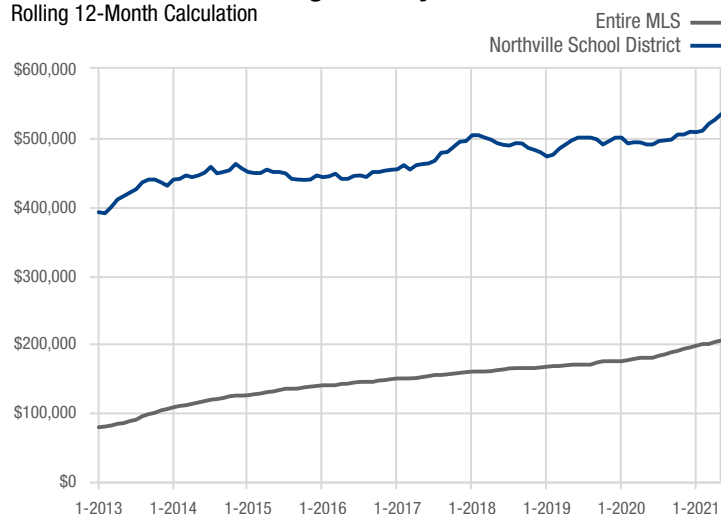
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	90	73	- 18.9%	304	275	- 9.5%
Pending Sales	28	70	+ 150.0%	132	252	+ 90.9%
Closed Sales	17	57	+ 235.3%	122	203	+ 66.4%
Days on Market Until Sale	32	19	- 40.6%	54	31	- 42.6%
Median Sales Price*	\$607,000	\$573,774	- 5.5%	\$507,500	\$569,135	+ 12.1%
Average Sales Price*	\$591,897	\$676,097	+ 14.2%	\$561,207	\$639,639	+ 14.0%
Percent of List Price Received*	97.9%	101.7%	+ 3.9%	97.8%	100.0%	+ 2.2%
Inventory of Homes for Sale	187	46	- 75.4%	—	—	—
Months Supply of Inventory	5.5	0.9	- 83.6%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	30	32	+ 6.7%	97	119	+ 22.7%
Pending Sales	20	37	+ 85.0%	67	122	+ 82.1%
Closed Sales	7	28	+ 300.0%	51	98	+ 92.2%
Days on Market Until Sale	61	36	- 41.0%	48	34	- 29.2%
Median Sales Price*	\$365,000	\$382,500	+ 4.8%	\$210,000	\$286,500	+ 36.4%
Average Sales Price*	\$327,046	\$379,301	+ 16.0%	\$254,227	\$319,962	+ 25.9%
Percent of List Price Received*	96.3%	100.7%	+ 4.6%	97.3%	99.6%	+ 2.4%
Inventory of Homes for Sale	41	18	- 56.1%	—	—	—
Months Supply of Inventory	2.8	0.9	- 67.9%	—	—	—

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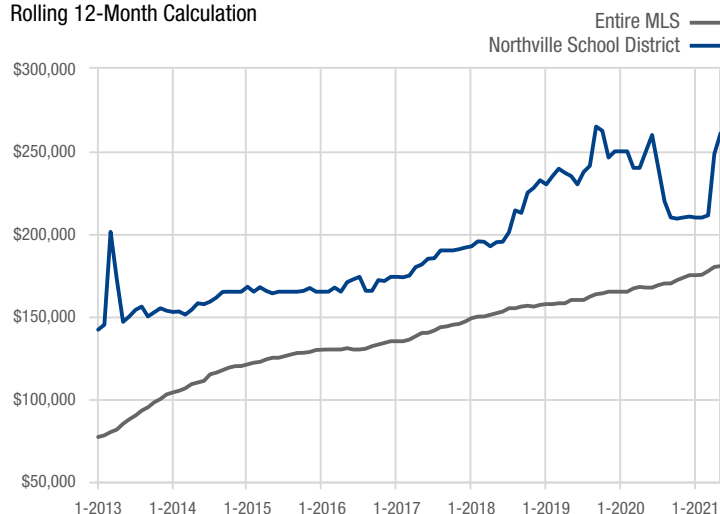
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Pinckney School District

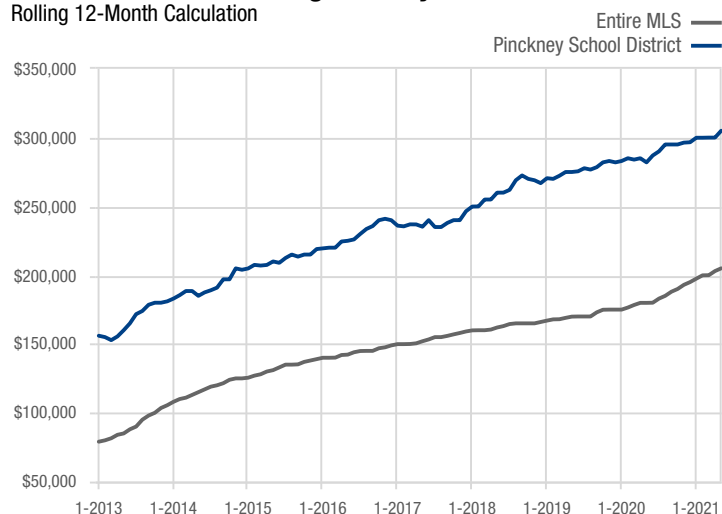
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	79	55	- 30.4%	215	216	+ 0.5%
Pending Sales	44	46	+ 4.5%	160	198	+ 23.8%
Closed Sales	26	42	+ 61.5%	137	183	+ 33.6%
Days on Market Until Sale	37	13	- 64.9%	50	25	- 50.0%
Median Sales Price*	\$274,400	\$342,500	+ 24.8%	\$288,000	\$325,000	+ 12.8%
Average Sales Price*	\$316,815	\$377,217	+ 19.1%	\$318,055	\$367,075	+ 15.4%
Percent of List Price Received*	98.1%	102.4%	+ 4.4%	97.8%	101.3%	+ 3.6%
Inventory of Homes for Sale	107	42	- 60.7%	—	—	—
Months Supply of Inventory	3.2	0.9	- 71.9%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	0	0	0.0%	1	3	+ 200.0%
Pending Sales	0	1	—	1	5	+ 400.0%
Closed Sales	1	1	0.0%	1	6	+ 500.0%
Days on Market Until Sale	7	5	- 28.6%	7	19	+ 171.4%
Median Sales Price*	\$182,500	\$240,000	+ 31.5%	\$182,500	\$287,500	+ 57.5%
Average Sales Price*	\$182,500	\$240,000	+ 31.5%	\$182,500	\$283,317	+ 55.2%
Percent of List Price Received*	100.0%	111.6%	+ 11.6%	100.0%	100.4%	+ 0.4%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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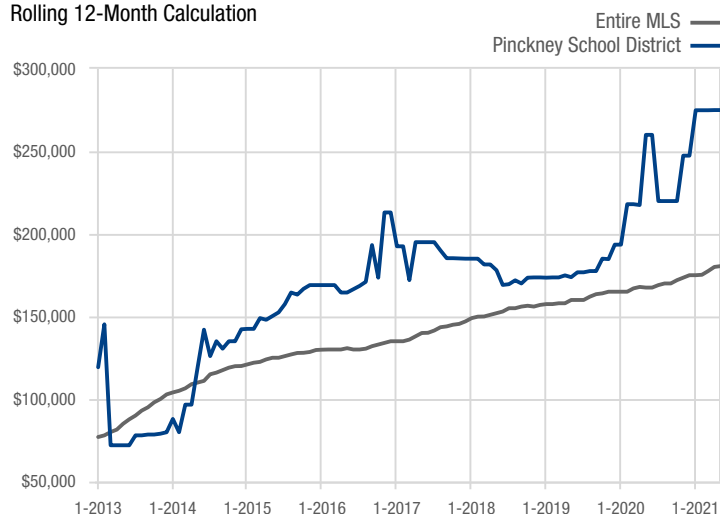
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Plymouth School District

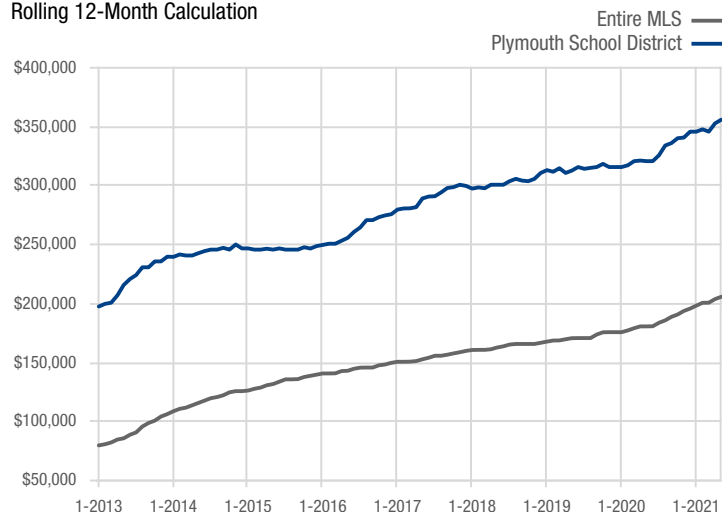
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	220	199	- 9.5%	604	695	+ 15.1%
Pending Sales	146	167	+ 14.4%	411	618	+ 50.4%
Closed Sales	44	141	+ 220.5%	335	515	+ 53.7%
Days on Market Until Sale	25	14	- 44.0%	43	22	- 48.8%
Median Sales Price*	\$322,500	\$403,000	+ 25.0%	\$325,000	\$370,000	+ 13.8%
Average Sales Price*	\$364,622	\$438,774	+ 20.3%	\$347,992	\$405,509	+ 16.5%
Percent of List Price Received*	98.0%	103.5%	+ 5.6%	98.1%	101.9%	+ 3.9%
Inventory of Homes for Sale	266	111	- 58.3%	—	—	—
Months Supply of Inventory	2.6	0.8	- 69.2%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	63	43	- 31.7%	230	269	+ 17.0%
Pending Sales	54	44	- 18.5%	169	258	+ 52.7%
Closed Sales	22	44	+ 100.0%	147	213	+ 44.9%
Days on Market Until Sale	40	22	- 45.0%	39	32	- 17.9%
Median Sales Price*	\$226,000	\$242,450	+ 7.3%	\$220,000	\$243,000	+ 10.5%
Average Sales Price*	\$229,390	\$243,309	+ 6.1%	\$225,179	\$246,386	+ 9.4%
Percent of List Price Received*	98.9%	101.7%	+ 2.8%	98.0%	99.7%	+ 1.7%
Inventory of Homes for Sale	116	39	- 66.4%	—	—	—
Months Supply of Inventory	3.0	0.7	- 76.7%	—	—	—

* 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.

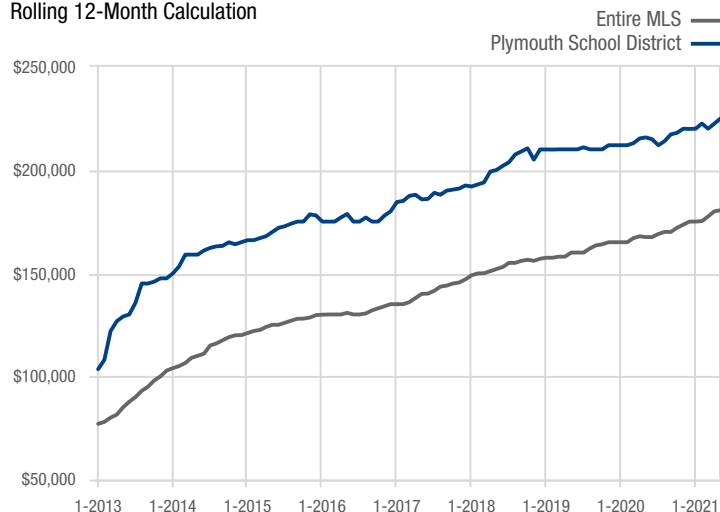
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – May 2021

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ANN ARBOR AREA  BOARD OF REALTORS®

Saline School District

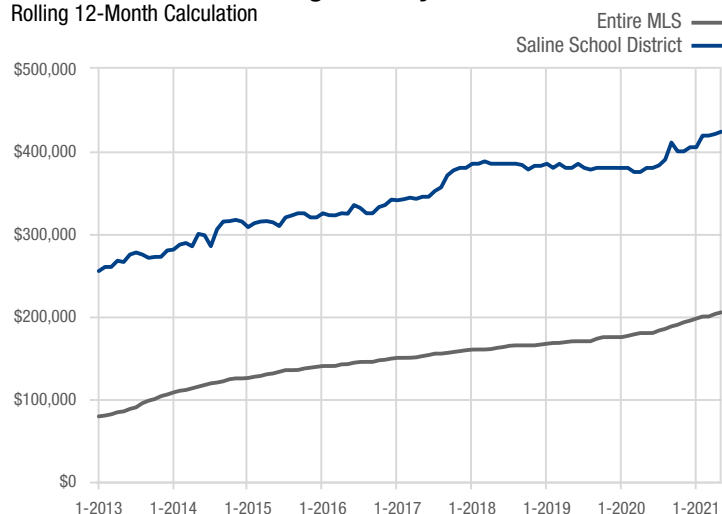
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	83	51	- 38.6%	276	244	- 11.6%
Pending Sales	29	63	+ 117.2%	136	224	+ 64.7%
Closed Sales	25	31	+ 24.0%	122	149	+ 22.1%
Days on Market Until Sale	74	41	- 44.6%	67	45	- 32.8%
Median Sales Price*	\$440,000	\$505,000	+ 14.8%	\$374,500	\$435,000	+ 16.2%
Average Sales Price*	\$448,072	\$485,084	+ 8.3%	\$413,195	\$462,307	+ 11.9%
Percent of List Price Received*	98.5%	101.4%	+ 2.9%	97.8%	100.2%	+ 2.5%
Inventory of Homes for Sale	170	48	- 71.8%	—	—	—
Months Supply of Inventory	5.3	1.1	- 79.2%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	24	25	+ 4.2%	64	59	- 7.8%
Pending Sales	4	16	+ 300.0%	22	55	+ 150.0%
Closed Sales	3	11	+ 266.7%	18	33	+ 83.3%
Days on Market Until Sale	138	76	- 44.9%	69	85	+ 23.2%
Median Sales Price*	\$185,000	\$186,000	+ 0.5%	\$284,625	\$240,000	- 15.7%
Average Sales Price*	\$243,930	\$234,809	- 3.7%	\$300,032	\$299,768	- 0.1%
Percent of List Price Received*	98.9%	99.1%	+ 0.2%	97.5%	100.0%	+ 2.6%
Inventory of Homes for Sale	63	32	- 49.2%	—	—	—
Months Supply of Inventory	11.3	4.0	- 64.6%	—	—	—

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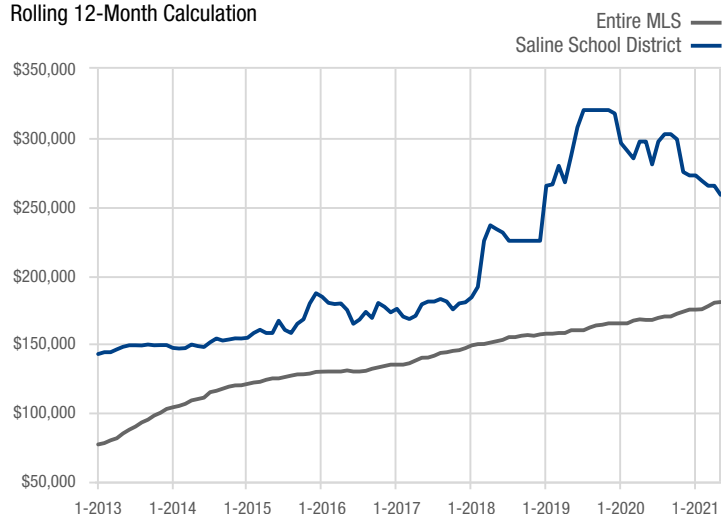
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – May 2021

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ANN ARBOR AREA  BOARD OF REALTORS®

South Lyon School District

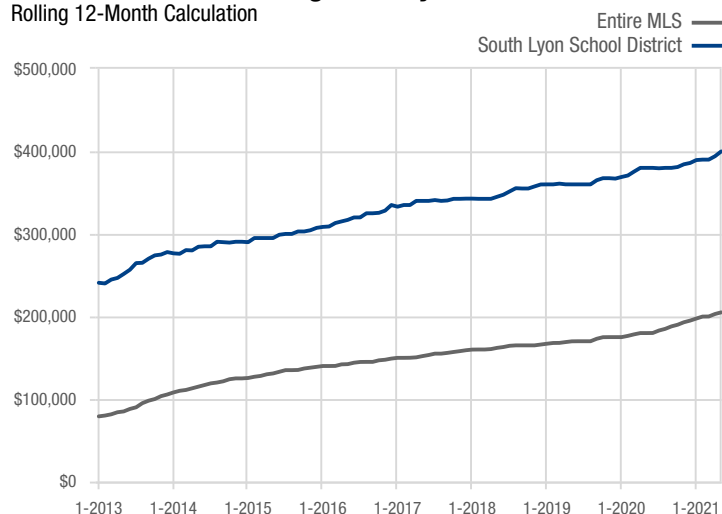
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	103	85	- 17.5%	370	345	- 6.8%
Pending Sales	59	72	+ 22.0%	209	289	+ 38.3%
Closed Sales	26	66	+ 153.8%	189	226	+ 19.6%
Days on Market Until Sale	49	20	- 59.2%	54	33	- 38.9%
Median Sales Price*	\$355,950	\$436,701	+ 22.7%	\$392,000	\$432,775	+ 10.4%
Average Sales Price*	\$369,579	\$448,487	+ 21.4%	\$399,044	\$454,807	+ 14.0%
Percent of List Price Received*	96.7%	103.6%	+ 7.1%	97.8%	101.7%	+ 4.0%
Inventory of Homes for Sale	184	66	- 64.1%	—	—	—
Months Supply of Inventory	3.7	1.1	- 70.3%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	21	16	- 23.8%	76	80	+ 5.3%
Pending Sales	12	15	+ 25.0%	68	82	+ 20.6%
Closed Sales	5	19	+ 280.0%	70	73	+ 4.3%
Days on Market Until Sale	29	19	- 34.5%	45	29	- 35.6%
Median Sales Price*	\$154,000	\$135,900	- 11.8%	\$133,100	\$135,000	+ 1.4%
Average Sales Price*	\$163,480	\$188,418	+ 15.3%	\$157,127	\$162,639	+ 3.5%
Percent of List Price Received*	98.5%	101.2%	+ 2.7%	96.7%	99.6%	+ 3.0%
Inventory of Homes for Sale	26	5	- 80.8%	—	—	—
Months Supply of Inventory	1.7	0.3	- 82.4%	—	—	—

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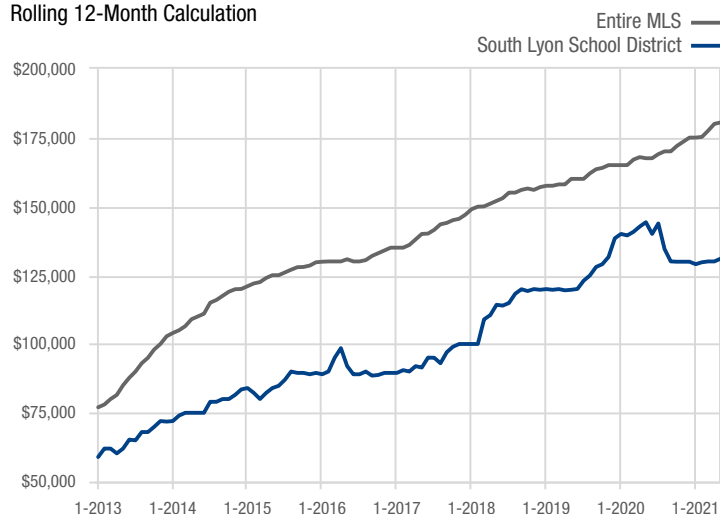
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Van Buren School District

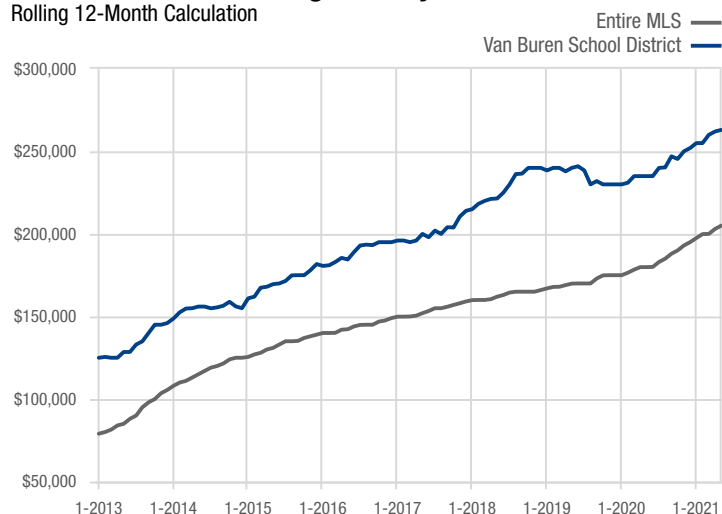
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	57	65	+ 14.0%	227	239	+ 5.3%
Pending Sales	39	53	+ 35.9%	176	220	+ 25.0%
Closed Sales	18	34	+ 88.9%	146	200	+ 37.0%
Days on Market Until Sale	43	39	- 9.3%	60	35	- 41.7%
Median Sales Price*	\$270,500	\$287,489	+ 6.3%	\$242,000	\$275,000	+ 13.6%
Average Sales Price*	\$240,539	\$279,981	+ 16.4%	\$234,558	\$270,027	+ 15.1%
Percent of List Price Received*	98.0%	102.3%	+ 4.4%	98.0%	101.2%	+ 3.3%
Inventory of Homes for Sale	104	42	- 59.6%	—	—	—
Months Supply of Inventory	2.7	0.9	- 66.7%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	33	30	- 9.1%	86	112	+ 30.2%
Pending Sales	18	30	+ 66.7%	73	107	+ 46.6%
Closed Sales	5	26	+ 420.0%	58	88	+ 51.7%
Days on Market Until Sale	62	16	- 74.2%	43	25	- 41.9%
Median Sales Price*	\$159,000	\$204,500	+ 28.6%	\$168,000	\$195,000	+ 16.1%
Average Sales Price*	\$199,100	\$222,492	+ 11.7%	\$178,976	\$216,315	+ 20.9%
Percent of List Price Received*	96.7%	102.2%	+ 5.7%	98.2%	101.0%	+ 2.9%
Inventory of Homes for Sale	33	10	- 69.7%	—	—	—
Months Supply of Inventory	2.3	0.5	- 78.3%	—	—	—

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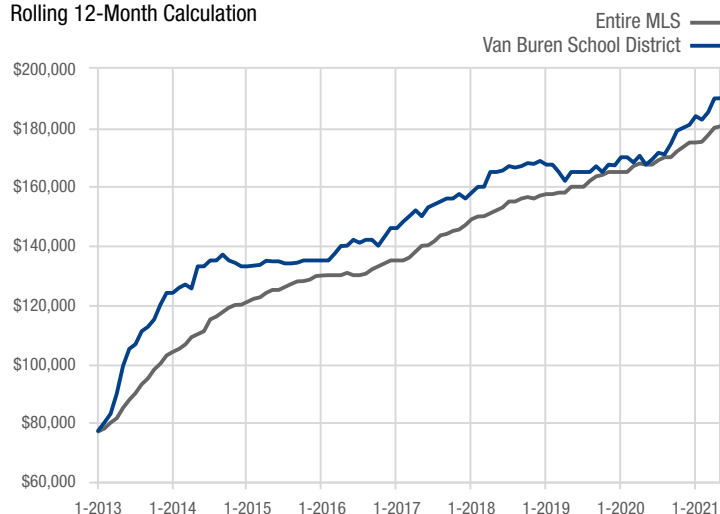
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Whitmore Lake School District

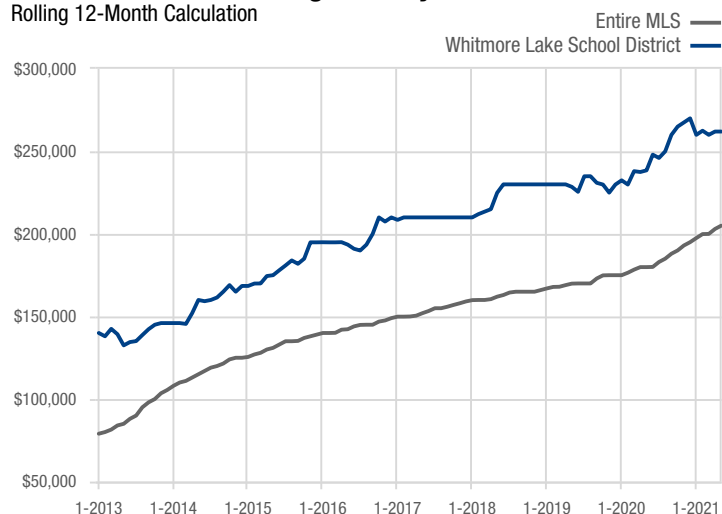
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	21	7	- 66.7%	65	51	- 21.5%
Pending Sales	15	13	- 13.3%	50	49	- 2.0%
Closed Sales	1	6	+ 500.0%	33	39	+ 18.2%
Days on Market Until Sale	3	17	+ 466.7%	34	33	- 2.9%
Median Sales Price*	\$499,900	\$272,500	- 45.5%	\$270,000	\$243,000	- 10.0%
Average Sales Price*	\$499,900	\$268,667	- 46.3%	\$321,858	\$257,857	- 19.9%
Percent of List Price Received*	100.0%	102.4%	+ 2.4%	99.0%	99.8%	+ 0.8%
Inventory of Homes for Sale	34	7	- 79.4%	—	—	—
Months Supply of Inventory	3.5	0.7	- 80.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	1	0	- 100.0%	3	1	- 66.7%
Pending Sales	0	1	—	1	1	0.0%
Closed Sales	0	1	—	1	1	0.0%
Days on Market Until Sale	—	1	—	169	1	- 99.4%
Median Sales Price*	—	\$230,000	—	\$151,400	\$230,000	+ 51.9%
Average Sales Price*	—	\$230,000	—	\$151,400	\$230,000	+ 51.9%
Percent of List Price Received*	—	105.5%	—	91.8%	105.5%	+ 14.9%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

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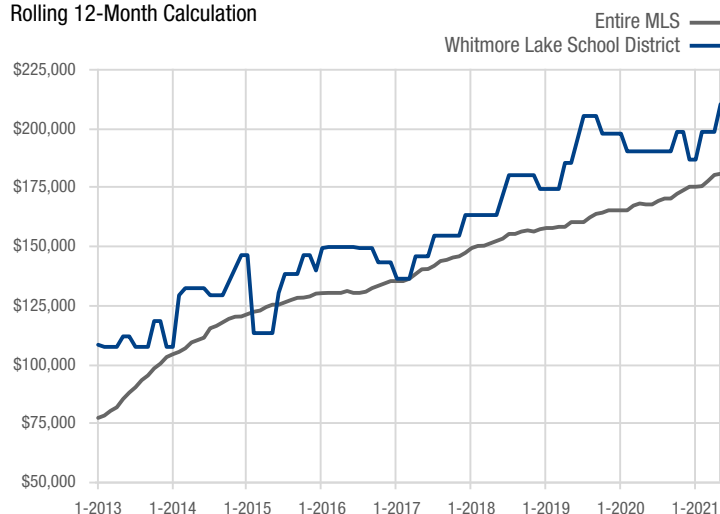
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Ypsilanti School District

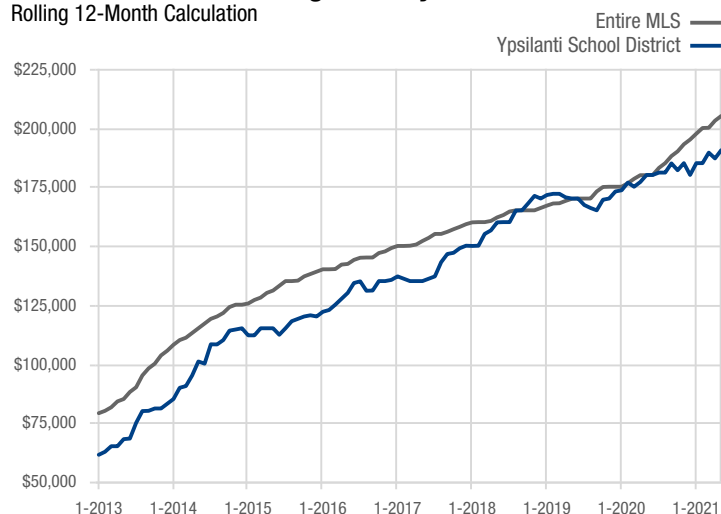
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	71	80	+ 12.7%	204	294	+ 44.1%
Pending Sales	37	107	+ 189.2%	181	303	+ 67.4%
Closed Sales	17	68	+ 300.0%	159	228	+ 43.4%
Days on Market Until Sale	27	12	- 55.6%	39	16	- 59.0%
Median Sales Price*	\$215,000	\$246,350	+ 14.6%	\$177,500	\$210,000	+ 18.3%
Average Sales Price*	\$219,861	\$247,244	+ 12.5%	\$191,270	\$226,899	+ 18.6%
Percent of List Price Received*	100.2%	105.9%	+ 5.7%	97.9%	103.8%	+ 6.0%
Inventory of Homes for Sale	88	31	- 64.8%	—	—	—
Months Supply of Inventory	2.1	0.5	- 76.2%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	7	8	+ 14.3%	33	38	+ 15.2%
Pending Sales	4	10	+ 150.0%	20	40	+ 100.0%
Closed Sales	3	14	+ 366.7%	19	40	+ 110.5%
Days on Market Until Sale	22	18	- 18.2%	23	21	- 8.7%
Median Sales Price*	\$130,500	\$131,500	+ 0.8%	\$130,000	\$131,750	+ 1.3%
Average Sales Price*	\$132,167	\$128,264	- 3.0%	\$135,571	\$137,630	+ 1.5%
Percent of List Price Received*	99.8%	103.9%	+ 4.1%	99.6%	101.0%	+ 1.4%
Inventory of Homes for Sale	16	6	- 62.5%	—	—	—
Months Supply of Inventory	2.4	0.7	- 70.8%	—	—	—

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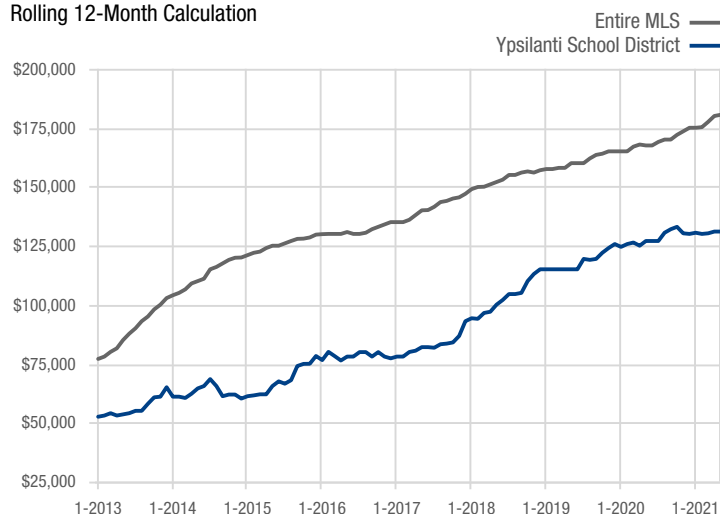
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Jackson County

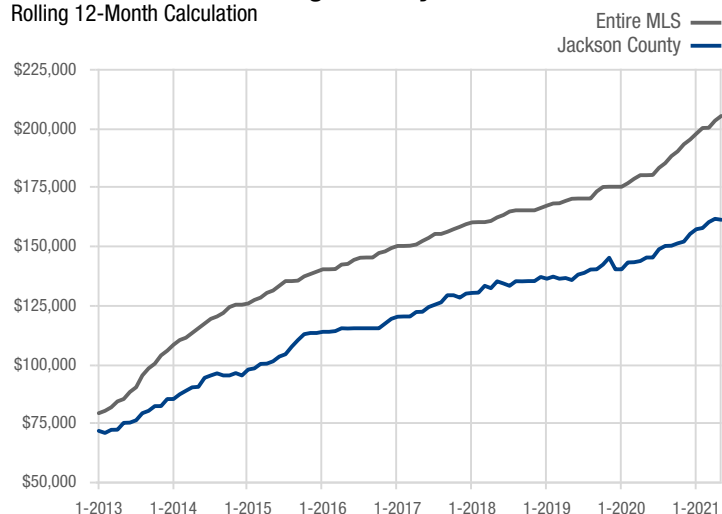
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	401	258	- 35.7%	1,496	957	- 36.0%
Pending Sales	343	246	- 28.3%	1,319	945	- 28.4%
Closed Sales	170	186	+ 9.4%	1,154	997	- 13.6%
Days on Market Until Sale	74	49	- 33.8%	64	55	- 14.1%
Median Sales Price*	\$155,000	\$155,902	+ 0.6%	\$137,500	\$155,500	+ 13.1%
Average Sales Price*	\$186,224	\$178,546	- 4.1%	\$157,073	\$180,191	+ 14.7%
Percent of List Price Received*	97.0%	102.5%	+ 5.7%	97.1%	99.9%	+ 2.9%
Inventory of Homes for Sale	570	178	- 68.8%	—	—	—
Months Supply of Inventory	1.9	0.6	- 68.4%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	15	9	- 40.0%	67	32	- 52.2%
Pending Sales	12	10	- 16.7%	39	25	- 35.9%
Closed Sales	2	2	0.0%	33	19	- 42.4%
Days on Market Until Sale	29	37	+ 27.6%	54	44	- 18.5%
Median Sales Price*	\$27,900	\$277,450	+ 894.4%	\$189,900	\$200,000	+ 5.3%
Average Sales Price*	\$27,900	\$277,450	+ 894.4%	\$159,957	\$216,358	+ 35.3%
Percent of List Price Received*	93.3%	98.7%	+ 5.8%	96.8%	98.4%	+ 1.7%
Inventory of Homes for Sale	37	5	- 86.5%	—	—	—
Months Supply of Inventory	3.1	0.5	- 83.9%	—	—	—

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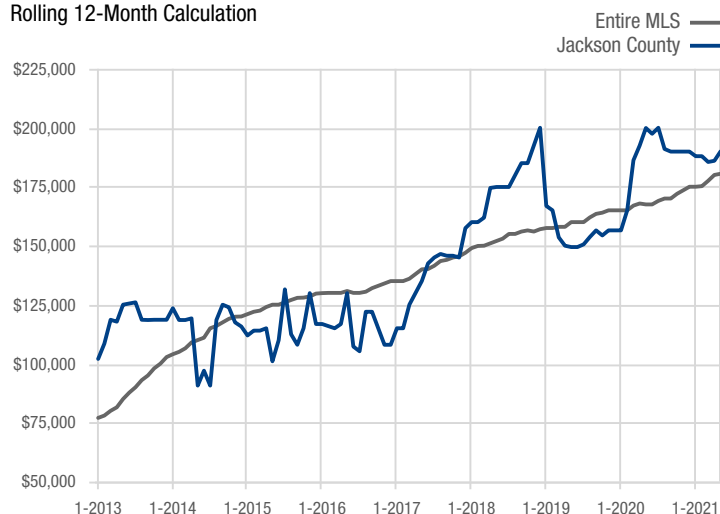
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Lenawee County

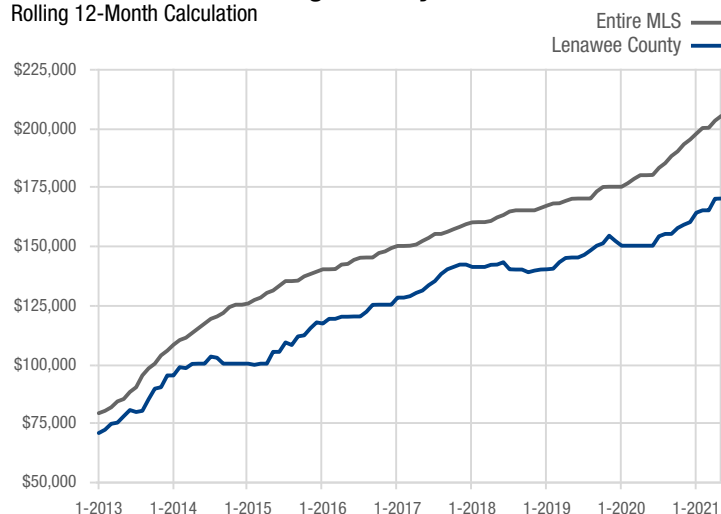
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	276	159	- 42.4%	949	630	- 33.6%
Pending Sales	191	176	- 7.9%	860	655	- 23.8%
Closed Sales	116	99	- 14.7%	780	618	- 20.8%
Days on Market Until Sale	81	43	- 46.9%	79	49	- 38.0%
Median Sales Price*	\$165,000	\$175,000	+ 6.1%	\$146,000	\$169,900	+ 16.4%
Average Sales Price*	\$172,212	\$223,177	+ 29.6%	\$158,964	\$201,028	+ 26.5%
Percent of List Price Received*	97.7%	101.8%	+ 4.2%	96.6%	99.4%	+ 2.9%
Inventory of Homes for Sale	503	130	- 74.2%	—	—	—
Months Supply of Inventory	2.5	0.6	- 76.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	6	4	- 33.3%	38	18	- 52.6%
Pending Sales	7	5	- 28.6%	22	20	- 9.1%
Closed Sales	5	5	0.0%	23	26	+ 13.0%
Days on Market Until Sale	62	65	+ 4.8%	40	31	- 22.5%
Median Sales Price*	\$237,238	\$185,000	- 22.0%	\$197,000	\$198,750	+ 0.9%
Average Sales Price*	\$207,481	\$222,062	+ 7.0%	\$196,903	\$198,452	+ 0.8%
Percent of List Price Received*	109.9%	97.8%	- 11.0%	105.3%	98.6%	- 6.4%
Inventory of Homes for Sale	19	2	- 89.5%	—	—	—
Months Supply of Inventory	3.4	0.3	- 91.2%	—	—	—

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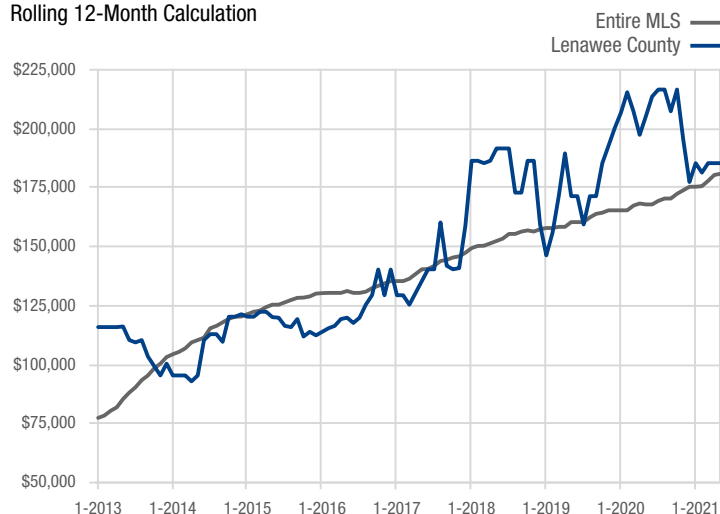
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Livingston County

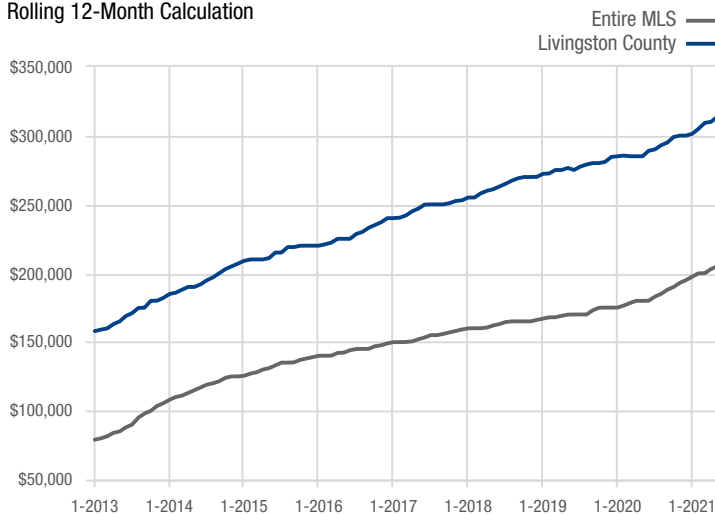
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	462	345	- 25.3%	1,338	1,280	- 4.3%
Pending Sales	316	312	- 1.3%	991	1,142	+ 15.2%
Closed Sales	110	239	+ 117.3%	830	954	+ 14.9%
Days on Market Until Sale	41	20	- 51.2%	47	27	- 42.6%
Median Sales Price*	\$314,350	\$347,500	+ 10.5%	\$289,250	\$333,000	+ 15.1%
Average Sales Price*	\$336,558	\$390,762	+ 16.1%	\$317,532	\$372,571	+ 17.3%
Percent of List Price Received*	98.1%	102.0%	+ 4.0%	98.4%	101.1%	+ 2.7%
Inventory of Homes for Sale	582	248	- 57.4%	—	—	—
Months Supply of Inventory	2.6	0.9	- 65.4%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	56	41	- 26.8%	208	212	+ 1.9%
Pending Sales	27	53	+ 96.3%	126	242	+ 92.1%
Closed Sales	17	35	+ 105.9%	111	183	+ 64.9%
Days on Market Until Sale	27	65	+ 140.7%	49	52	+ 6.1%
Median Sales Price*	\$154,000	\$250,000	+ 62.3%	\$195,000	\$245,950	+ 26.1%
Average Sales Price*	\$180,232	\$276,242	+ 53.3%	\$201,206	\$257,844	+ 28.1%
Percent of List Price Received*	98.1%	104.0%	+ 6.0%	98.3%	100.7%	+ 2.4%
Inventory of Homes for Sale	126	32	- 74.6%	—	—	—
Months Supply of Inventory	4.1	0.7	- 82.9%	—	—	—

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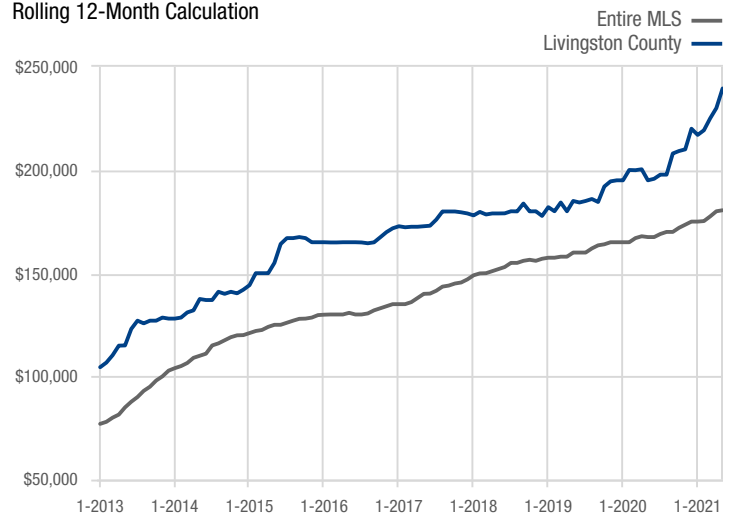
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Monroe County

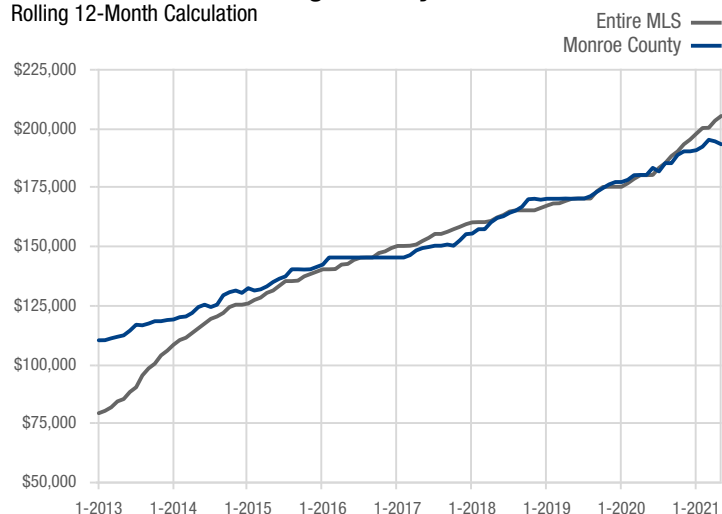
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	421	201	- 52.3%	1,224	848	- 30.7%
Pending Sales	300	218	- 27.3%	1,174	833	- 29.0%
Closed Sales	133	184	+ 38.3%	989	769	- 22.2%
Days on Market Until Sale	62	26	- 58.1%	64	41	- 35.9%
Median Sales Price*	\$225,000	\$206,550	- 8.2%	\$185,000	\$195,000	+ 5.4%
Average Sales Price*	\$221,606	\$230,830	+ 4.2%	\$199,678	\$219,160	+ 9.8%
Percent of List Price Received*	97.4%	101.1%	+ 3.8%	96.8%	99.9%	+ 3.2%
Inventory of Homes for Sale	525	168	- 68.0%	—	—	—
Months Supply of Inventory	2.1	0.6	- 71.4%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	14	13	- 7.1%	60	43	- 28.3%
Pending Sales	12	15	+ 25.0%	50	48	- 4.0%
Closed Sales	6	7	+ 16.7%	46	38	- 17.4%
Days on Market Until Sale	13	25	+ 92.3%	56	50	- 10.7%
Median Sales Price*	\$200,000	\$205,500	+ 2.8%	\$132,450	\$175,083	+ 32.2%
Average Sales Price*	\$211,333	\$192,843	- 8.7%	\$152,250	\$182,196	+ 19.7%
Percent of List Price Received*	97.5%	97.2%	- 0.3%	97.1%	97.4%	+ 0.3%
Inventory of Homes for Sale	36	10	- 72.2%	—	—	—
Months Supply of Inventory	2.9	0.7	- 75.9%	—	—	—

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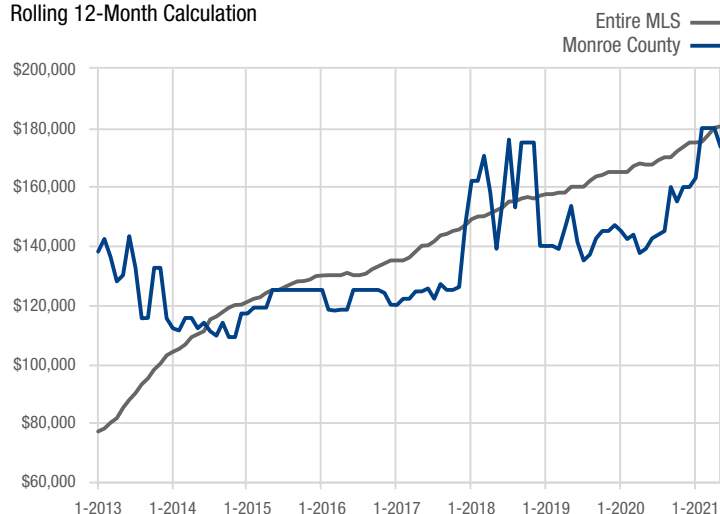
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Oakland County

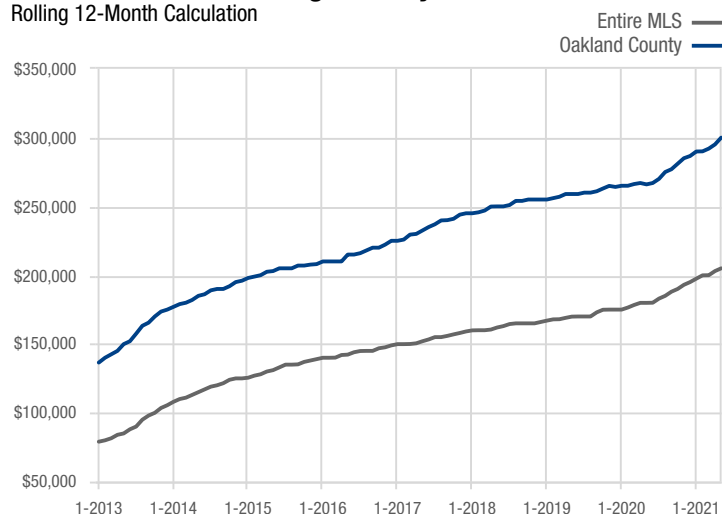
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	2,585	2,217	- 14.2%	8,166	8,521	+ 4.3%
Pending Sales	1,549	2,053	+ 32.5%	5,480	7,328	+ 33.7%
Closed Sales	580	1,502	+ 159.0%	4,769	6,131	+ 28.6%
Days on Market Until Sale	37	19	- 48.6%	45	26	- 42.2%
Median Sales Price*	\$277,500	\$343,175	+ 23.7%	\$265,000	\$312,000	+ 17.7%
Average Sales Price*	\$329,652	\$417,914	+ 26.8%	\$316,013	\$379,284	+ 20.0%
Percent of List Price Received*	97.7%	102.5%	+ 4.9%	97.7%	100.6%	+ 3.0%
Inventory of Homes for Sale	3,349	1,466	- 56.2%	—	—	—
Months Supply of Inventory	2.6	0.9	- 65.4%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	484	412	- 14.9%	1,693	1,859	+ 9.8%
Pending Sales	268	409	+ 52.6%	1,071	1,680	+ 56.9%
Closed Sales	118	327	+ 177.1%	1,022	1,449	+ 41.8%
Days on Market Until Sale	44	27	- 38.6%	45	33	- 26.7%
Median Sales Price*	\$193,500	\$222,000	+ 14.7%	\$188,900	\$211,000	+ 11.7%
Average Sales Price*	\$224,695	\$260,654	+ 16.0%	\$239,230	\$255,169	+ 6.7%
Percent of List Price Received*	96.7%	100.8%	+ 4.2%	97.3%	99.3%	+ 2.1%
Inventory of Homes for Sale	755	313	- 58.5%	—	—	—
Months Supply of Inventory	3.0	0.9	- 70.0%	—	—	—

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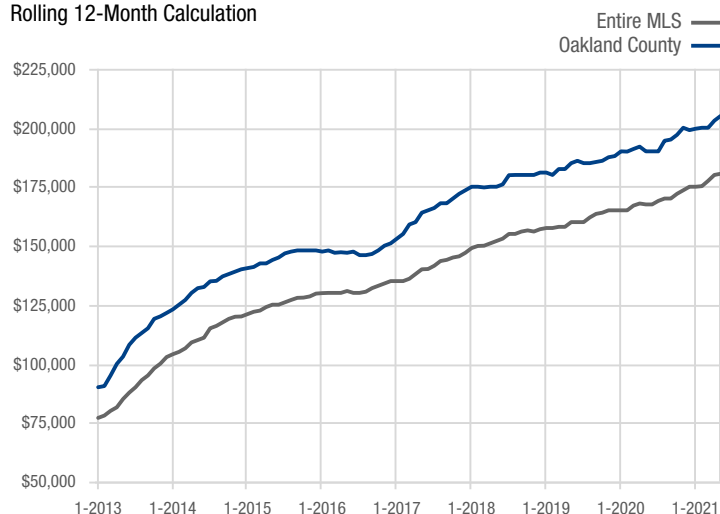
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Washtenaw County

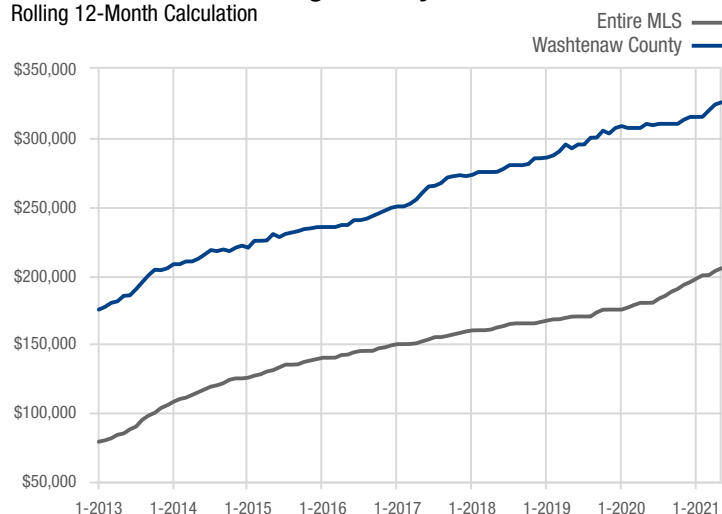
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	600	485	- 19.2%	1,813	1,921	+ 6.0%
Pending Sales	233	589	+ 152.8%	1,121	1,825	+ 62.8%
Closed Sales	159	346	+ 117.6%	1,014	1,398	+ 37.9%
Days on Market Until Sale	39	16	- 59.0%	50	28	- 44.0%
Median Sales Price*	\$349,000	\$379,000	+ 8.6%	\$309,950	\$355,000	+ 14.5%
Average Sales Price*	\$405,739	\$427,202	+ 5.3%	\$351,390	\$402,678	+ 14.6%
Percent of List Price Received*	98.3%	103.7%	+ 5.5%	97.9%	101.4%	+ 3.6%
Inventory of Homes for Sale	1,098	346	- 68.5%	—	—	—
Months Supply of Inventory	3.9	0.9	- 76.9%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	163	160	- 1.8%	574	643	+ 12.0%
Pending Sales	69	163	+ 136.2%	348	589	+ 69.3%
Closed Sales	48	114	+ 137.5%	300	456	+ 52.0%
Days on Market Until Sale	43	39	- 9.3%	46	43	- 6.5%
Median Sales Price*	\$220,013	\$255,000	+ 15.9%	\$220,000	\$245,000	+ 11.4%
Average Sales Price*	\$270,159	\$290,271	+ 7.4%	\$266,892	\$288,941	+ 8.3%
Percent of List Price Received*	99.1%	101.5%	+ 2.4%	98.4%	100.1%	+ 1.7%
Inventory of Homes for Sale	356	171	- 52.0%	—	—	—
Months Supply of Inventory	4.7	1.6	- 66.0%	—	—	—

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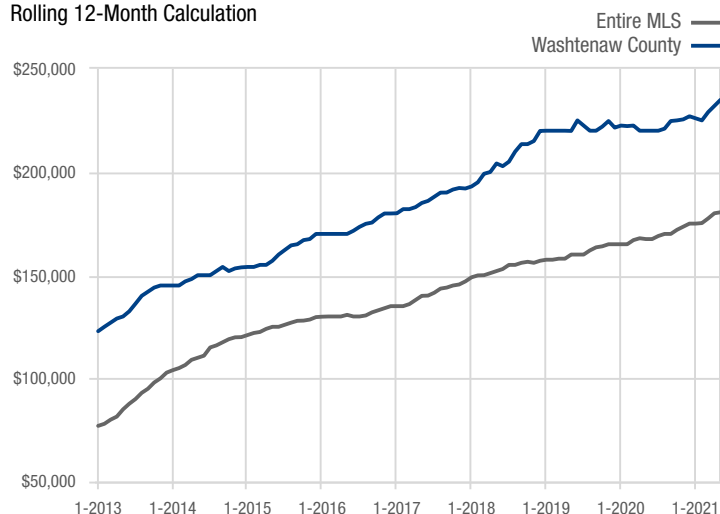
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – May 2021

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

ANN ARBOR AREA  BOARD OF REALTORS®

Wayne County

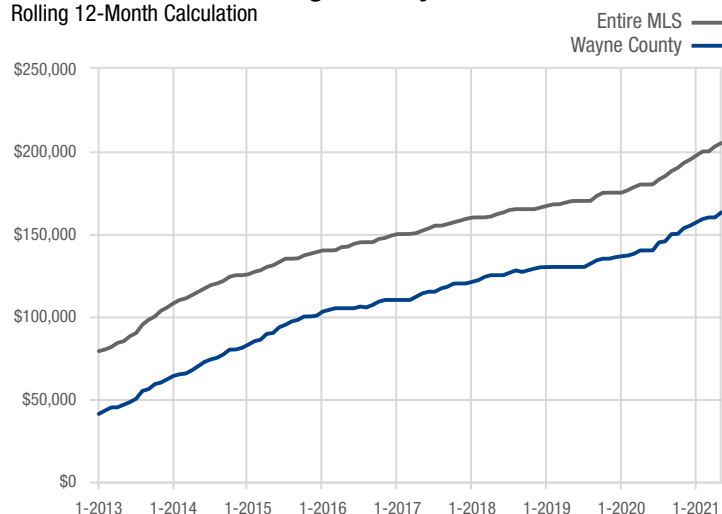
Single Family	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	2,426	2,322	- 4.3%	9,061	9,224	+ 1.8%
Pending Sales	1,669	2,092	+ 25.3%	6,259	8,116	+ 29.7%
Closed Sales	761	1,501	+ 97.2%	5,585	6,954	+ 24.5%
Days on Market Until Sale	40	21	- 47.5%	45	29	- 35.6%
Median Sales Price*	\$137,000	\$180,000	+ 31.4%	\$136,500	\$165,000	+ 20.9%
Average Sales Price*	\$170,704	\$230,485	+ 35.0%	\$170,991	\$206,640	+ 20.8%
Percent of List Price Received*	96.4%	101.4%	+ 5.2%	96.0%	99.6%	+ 3.8%
Inventory of Homes for Sale	4,137	1,828	- 55.8%	—	—	—
Months Supply of Inventory	2.8	1.0	- 64.3%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	310	288	- 7.1%	1,115	1,290	+ 15.7%
Pending Sales	190	260	+ 36.8%	744	1,111	+ 49.3%
Closed Sales	84	205	+ 144.0%	671	945	+ 40.8%
Days on Market Until Sale	60	38	- 36.7%	51	43	- 15.7%
Median Sales Price*	\$205,500	\$201,000	- 2.2%	\$158,250	\$190,000	+ 20.1%
Average Sales Price*	\$220,802	\$248,727	+ 12.6%	\$188,411	\$222,293	+ 18.0%
Percent of List Price Received*	97.1%	100.1%	+ 3.1%	97.0%	99.0%	+ 2.1%
Inventory of Homes for Sale	621	350	- 43.6%	—	—	—
Months Supply of Inventory	3.6	1.5	- 58.3%	—	—	—

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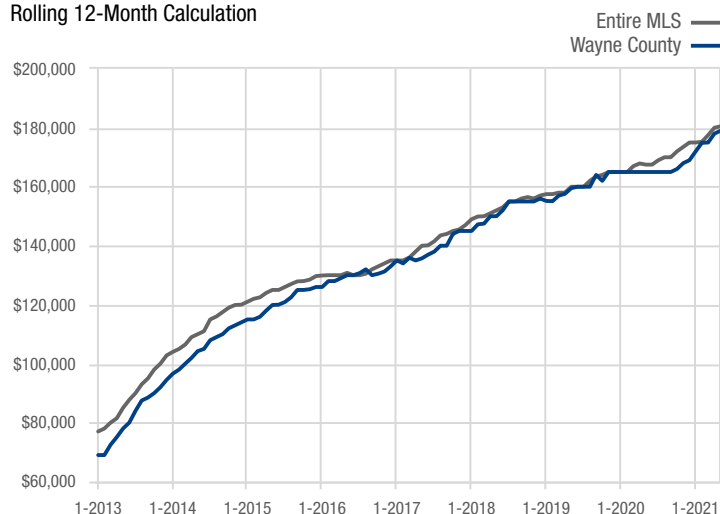
Median Sales Price - Single Family

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Median Sales Price - Townhouse/Condo

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