

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

Janeé Broadway
Ann Arbor Area Board of REALTORS®
1919 W. Stadium Blvd.
Ann Arbor, MI 48103
(734) 822-2267
janeebroadway@AAABoR.com

For immediate release
January 13, 2023

2022 was a turbulent year for the US housing market, as inflation, soaring interest rates, and elevated sales prices combined to cause a slowdown nationwide. Affordability challenges continue to limit market activity, with pending home sales and existing-home sales down month-over-month and falling 37.8% and 35.4% year-over-year, respectively, according to the National Association of REALTORS® (NAR). Higher mortgage rates are also impacting prospective sellers, many of whom have locked in historically low rates and have chosen to wait until market conditions improve before selling their home.

New Listings decreased 33.7 percent for Single Family homes but increased 8.1 percent for Townhouse/Condo homes. Pending Sales were flat for Single Family homes but decreased 6.7 percent for Townhouse/Condo homes. Inventory decreased 13.9 percent for Single Family homes and 16.6 percent for Townhouse/Condo homes.

Median Sales Price increased 8.8 percent to \$370,000 for Single Family homes and 10.3 percent to \$275,680 for Townhouse/Condo homes. Average Days on Market increased 56.0 percent for Single Family homes and 31.6 percent for Townhouse/Condo homes. Months Supply of Inventory were dead even with last year for both property types.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.

###

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

December 2022

2022 was a turbulent year for the US housing market, as inflation, soaring interest rates, and elevated sales prices combined to cause a slowdown nationwide. Affordability challenges continue to limit market activity, with pending home sales and existing-home sales down month-over-month and falling 37.8% and 35.4% year-over-year, respectively, according to the National Association of REALTORS® (NAR). Higher mortgage rates are also impacting prospective sellers, many of whom have locked in historically low rates and have chosen to wait until market conditions improve before selling their home.

New Listings decreased 34.3 percent for Single Family homes but increased 8.1 percent for Townhouse/Condo homes. Pending Sales increased 2.3 percent for Single Family homes but decreased 6.7 percent for Townhouse/Condo homes. Inventory decreased 17.2 percent for Single Family homes and 14.3 percent for Townhouse/Condo homes.

Median Sales Price increased 8.8 percent to \$370,000 for Single Family homes and 11.1 percent to \$277,790 for Townhouse/Condo homes. Days on Market increased 56.0 percent for Single Family homes and 31.6 percent for Townhouse/Condo homes. Months Supply of Inventory were dead even with last year for both property types.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.

Quick Facts

- 33.5%

Change in
Closed Sales
All Properties

+ 7.3%

Change in
Median Sales Price
All Properties

- 16.5%

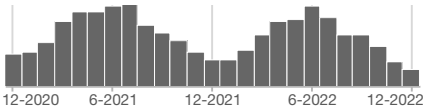
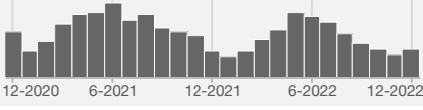

Change in
Homes for Sale
All Properties

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

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14

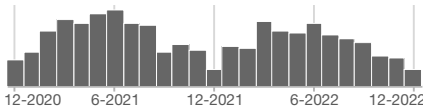
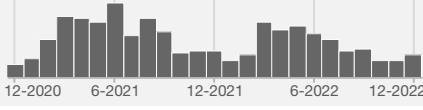
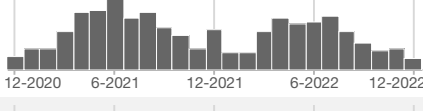
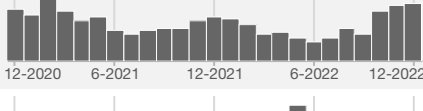

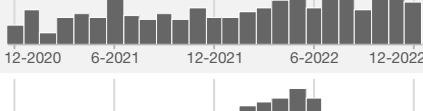
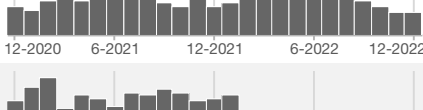
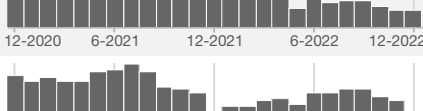
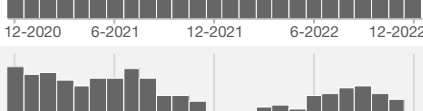
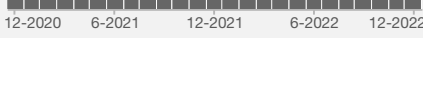
Single Family Market Overview

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	12-2021	12-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		178	117	- 34.3%	4,508	3,905	- 13.4%
Pending Sales		221	226	+ 2.3%	3,896	3,311	- 15.0%
Closed Sales		279	192	- 31.2%	3,909	3,291	- 15.8%
Days on Market Until Sale		25	39	+ 56.0%	23	22	- 4.3%
Median Sales Price		\$340,000	\$370,000	+ 8.8%	\$355,000	\$390,250	+ 9.9%
Average Sales Price		\$391,689	\$398,652	+ 1.8%	\$406,642	\$450,494	+ 10.8%
Percent of List Price Received		100.3%	98.7%	- 1.6%	101.6%	101.8%	+ 0.2%
Housing Affordability Index		163	105	- 35.6%	156	99	- 36.5%
Inventory of Homes for Sale		430	356	- 17.2%	—	—	—
Months Supply of Inventory		1.3	1.3	0.0%	—	—	—

Townhouse/Condo Market Overview

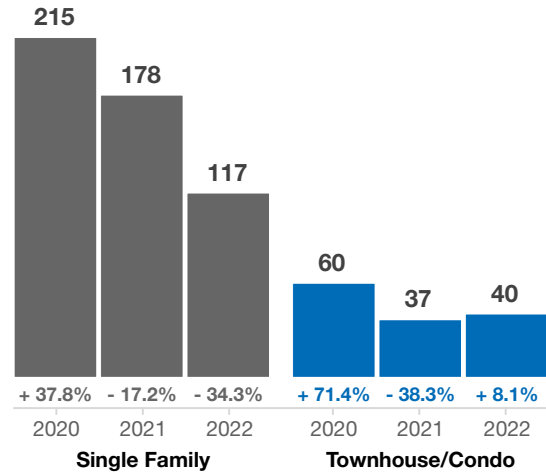
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	12-2021	12-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		37	40	+ 8.1%	1,383	1,192	- 13.8%
Pending Sales		75	70	- 6.7%	1,193	1,004	- 15.8%
Closed Sales		94	56	- 40.4%	1,165	1,001	- 14.1%
Days on Market Until Sale		38	50	+ 31.6%	35	29	- 17.1%
Median Sales Price		\$250,000	\$277,790	+ 11.1%	\$250,000	\$275,480	+ 10.2%
Average Sales Price		\$289,381	\$338,515	+ 17.0%	\$300,579	\$343,134	+ 14.2%
Percent of List Price Received		99.1%	98.6%	- 0.5%	100.2%	101.4%	+ 1.2%
Housing Affordability Index		221	140	- 36.7%	221	141	- 36.2%
Inventory of Homes for Sale		140	120	- 14.3%	—	—	—
Months Supply of Inventory		1.4	1.4	0.0%	—	—	—

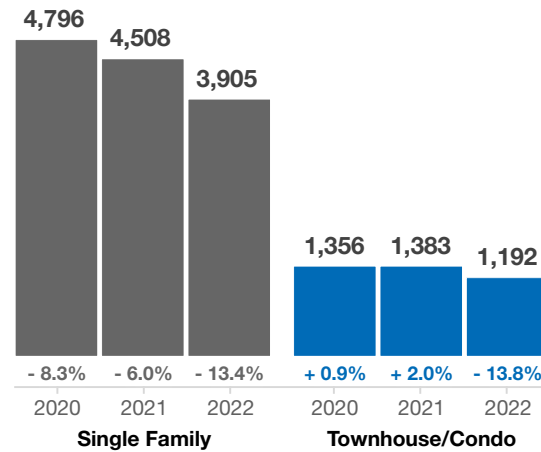
New Listings

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

December

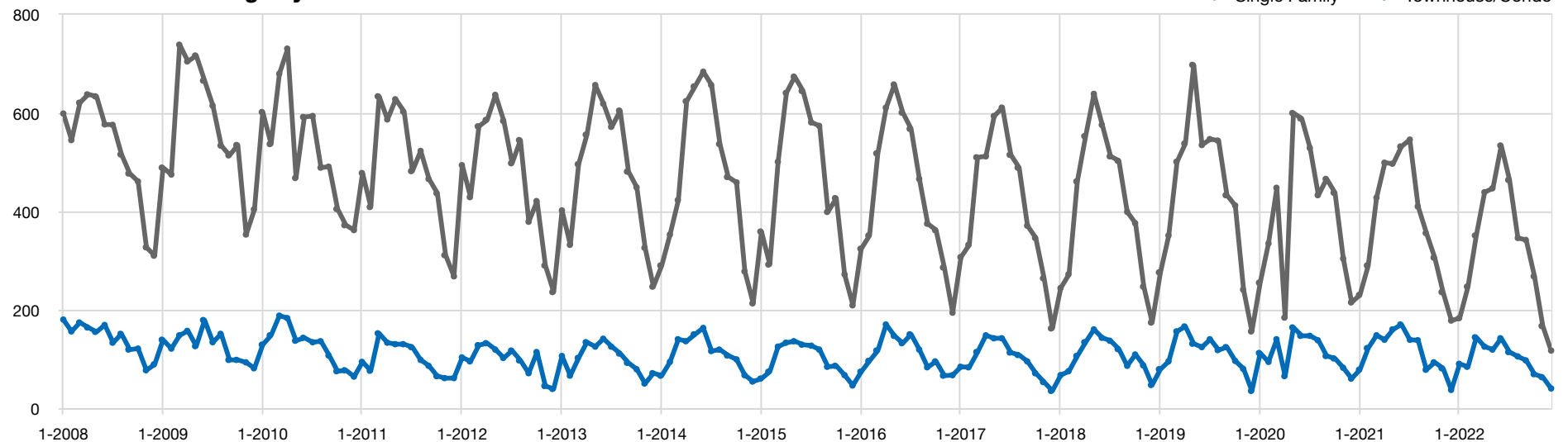


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	183	- 20.4%	90	+ 15.4%
Feb-2022	247	- 14.8%	84	- 31.1%
Mar-2022	351	- 18.0%	144	- 2.7%
Apr-2022	439	- 12.0%	125	- 10.1%
May-2022	447	- 10.1%	119	- 25.6%
Jun-2022	534	+ 0.4%	142	- 16.5%
Jul-2022	464	- 15.0%	114	- 18.0%
Aug-2022	346	- 15.6%	105	- 23.9%
Sep-2022	342	- 3.9%	97	+ 24.4%
Oct-2022	268	- 12.4%	69	- 25.8%
Nov-2022	167	- 29.2%	63	- 22.2%
Dec-2022	117	- 34.3%	40	+ 8.1%
12-Month Avg	325	- 13.6%	99	- 13.9%

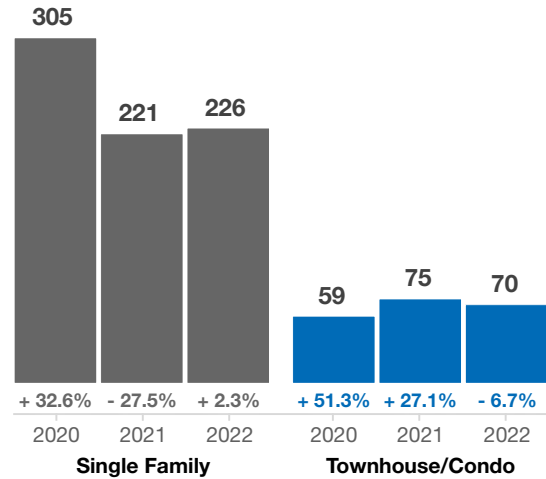
Historical New Listings by Month



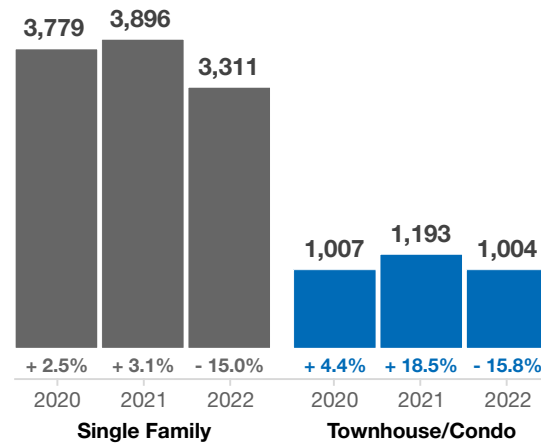
Pending Sales

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

December

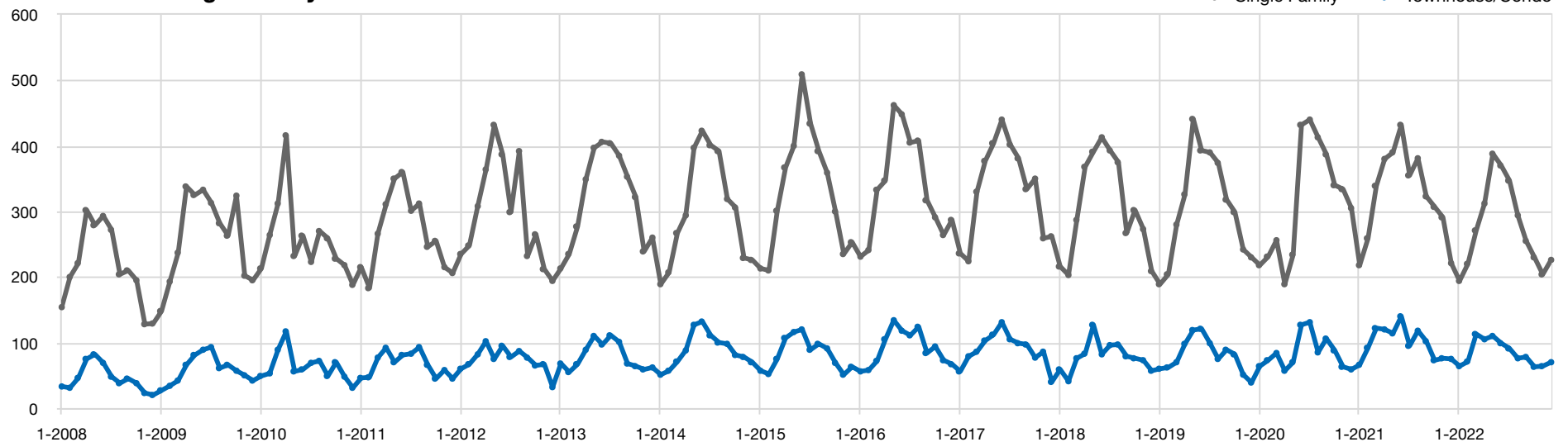


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	194	- 11.0%	64	- 3.0%
Feb-2022	220	- 15.1%	71	- 22.8%
Mar-2022	271	- 20.1%	113	- 7.4%
Apr-2022	312	- 17.9%	105	- 12.5%
May-2022	388	- 0.5%	110	- 3.5%
Jun-2022	370	- 14.4%	99	- 29.3%
Jul-2022	347	- 2.3%	91	- 4.2%
Aug-2022	294	- 22.8%	76	- 35.6%
Sep-2022	255	- 21.1%	78	- 23.5%
Oct-2022	230	- 25.1%	63	- 13.7%
Nov-2022	204	- 29.9%	64	- 15.8%
Dec-2022	226	+ 2.3%	70	- 6.7%
12-Month Avg	276	- 15.1%	84	- 15.2%

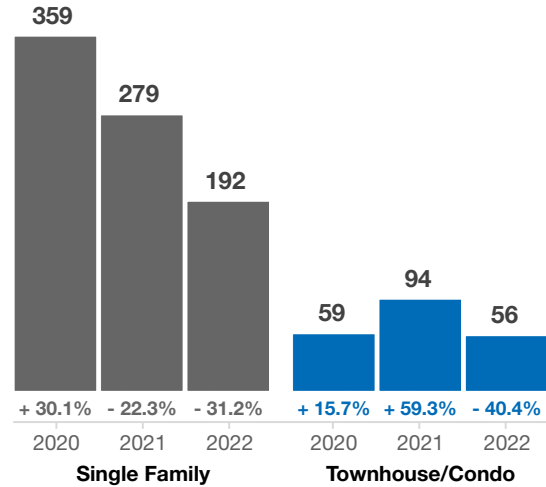
Historical Pending Sales by Month



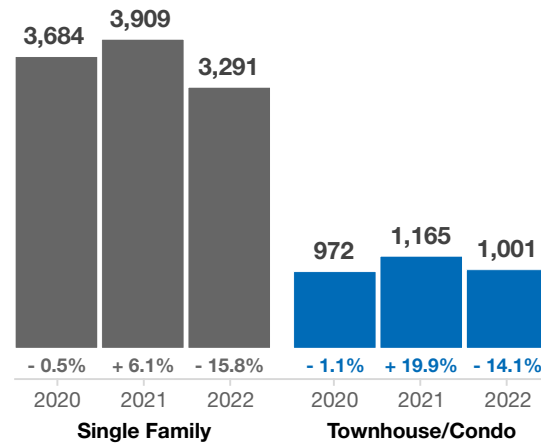
Closed Sales

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

December

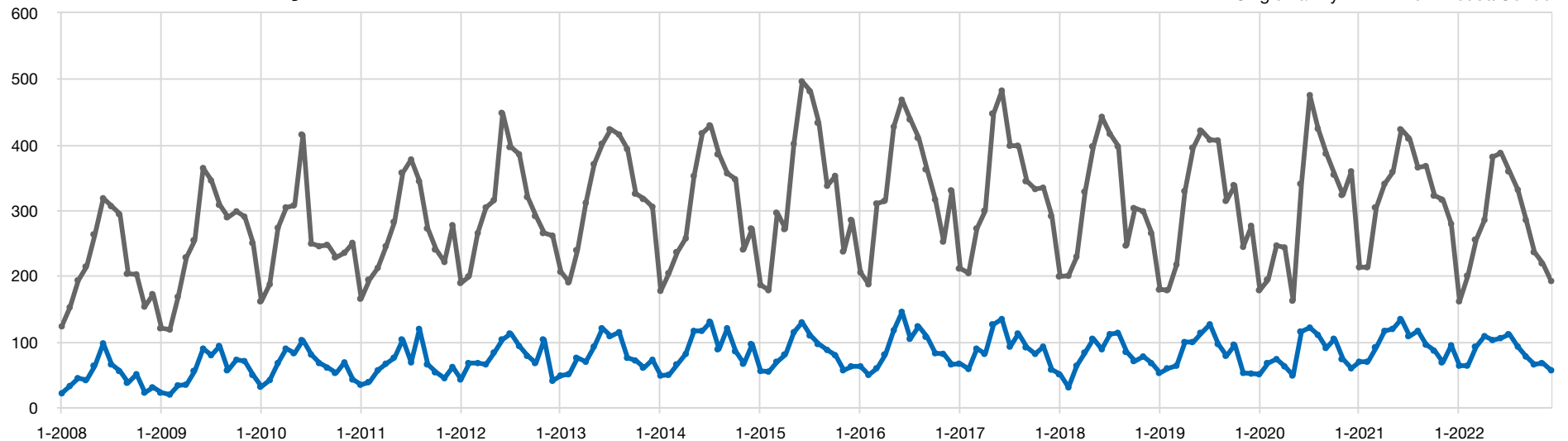


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	161	- 24.4%	63	- 8.7%
Feb-2022	200	- 6.1%	63	- 8.7%
Mar-2022	255	- 16.1%	92	+ 1.1%
Apr-2022	285	- 16.2%	108	- 6.9%
May-2022	381	+ 6.4%	102	- 14.3%
Jun-2022	387	- 8.5%	105	- 21.6%
Jul-2022	359	- 12.2%	111	+ 2.8%
Aug-2022	331	- 9.3%	92	- 20.7%
Sep-2022	285	- 22.3%	77	- 18.9%
Oct-2022	236	- 26.7%	65	- 24.4%
Nov-2022	219	- 30.7%	67	- 1.5%
Dec-2022	192	- 31.2%	56	- 40.4%
12-Month Avg	274	- 16.0%	83	- 14.4%

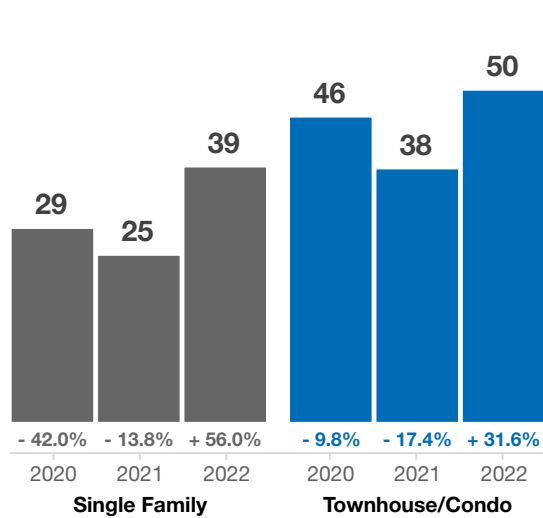
Historical Closed Sales by Month



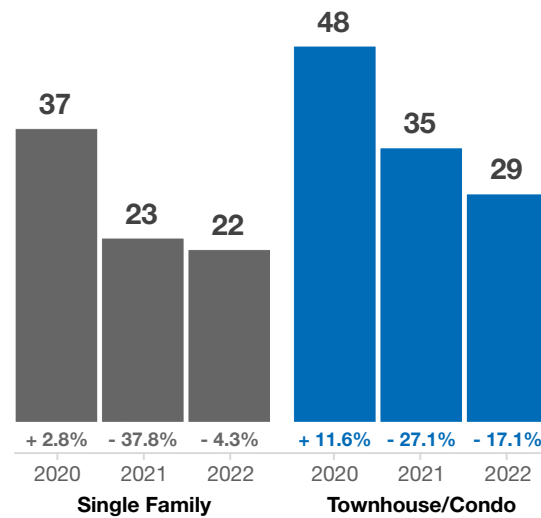
Days on Market Until Sale

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

December



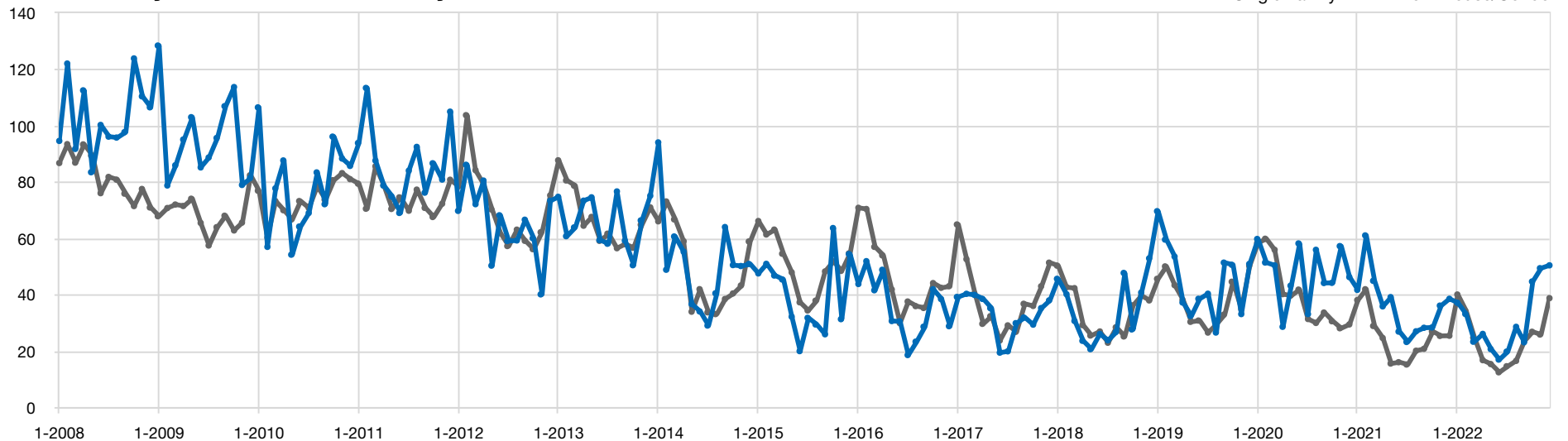
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	40	+ 5.3%	37	- 11.9%
Feb-2022	34	- 19.0%	33	- 45.9%
Mar-2022	25	- 13.8%	23	- 48.9%
Apr-2022	17	- 32.0%	26	- 27.8%
May-2022	15	0.0%	21	- 46.2%
Jun-2022	12	- 25.0%	17	- 37.0%
Jul-2022	14	- 6.7%	20	- 13.0%
Aug-2022	16	- 20.0%	29	+ 7.4%
Sep-2022	23	+ 9.5%	23	- 17.9%
Oct-2022	27	0.0%	45	+ 60.7%
Nov-2022	26	+ 4.0%	49	+ 36.1%
Dec-2022	39	+ 56.0%	50	+ 31.6%
12-Month Avg*	22	- 6.7%	29	- 16.9%

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

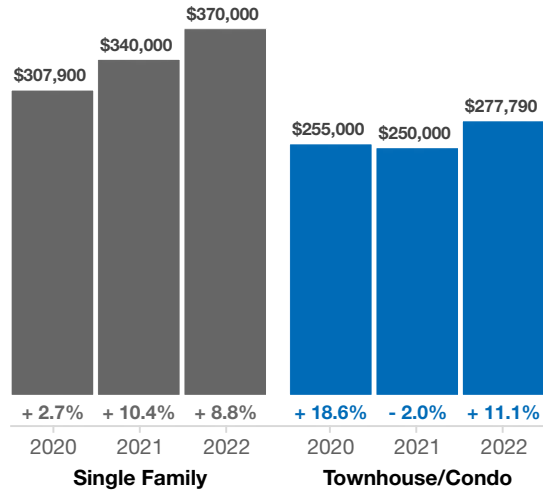
Historical Days on Market Until Sale by Month



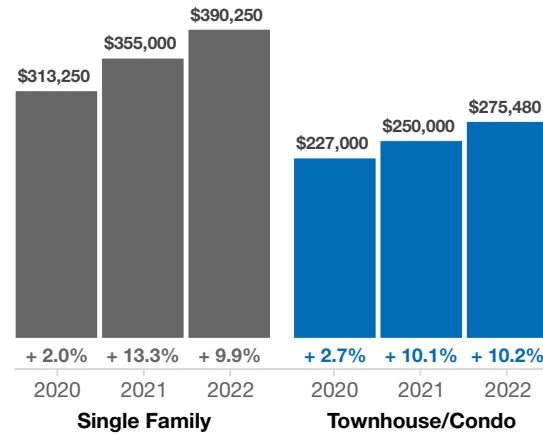
Median Sales Price

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

December



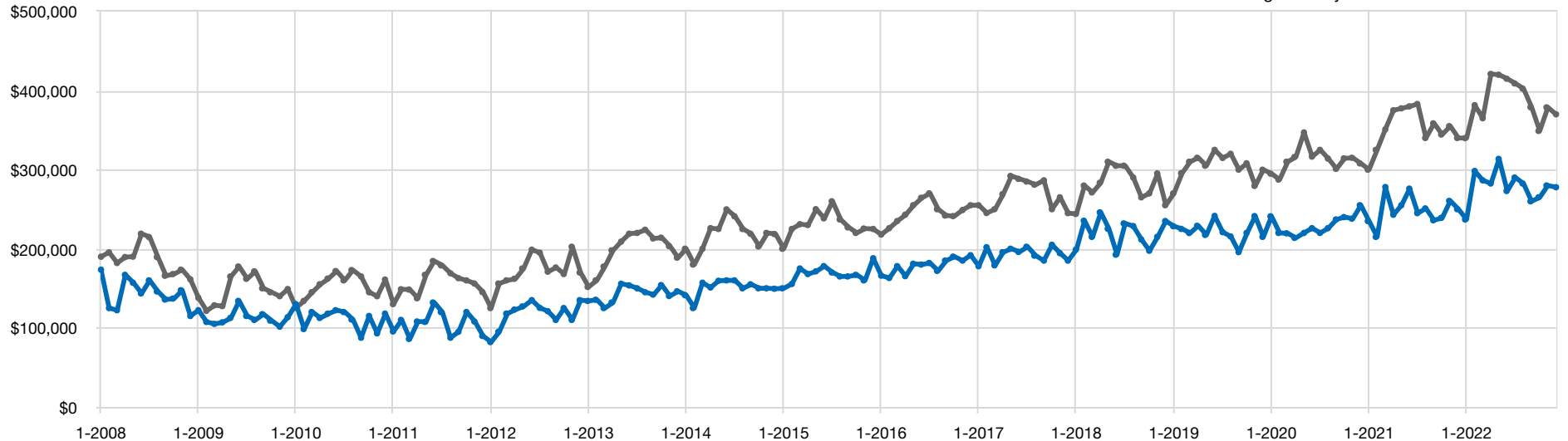
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	\$339,900	+ 13.3%	\$237,000	+ 0.9%
Feb-2022	\$381,500	+ 17.4%	\$298,300	+ 38.7%
Mar-2022	\$365,000	+ 4.0%	\$286,500	+ 3.1%
Apr-2022	\$421,000	+ 12.3%	\$282,500	+ 16.3%
May-2022	\$420,000	+ 11.3%	\$313,583	+ 23.0%
Jun-2022	\$415,000	+ 9.2%	\$273,000	- 1.1%
Jul-2022	\$409,000	+ 6.8%	\$290,000	+ 18.4%
Aug-2022	\$402,500	+ 18.4%	\$282,500	+ 12.5%
Sep-2022	\$379,000	+ 5.7%	\$260,000	+ 10.2%
Oct-2022	\$348,980	+ 1.3%	\$265,000	+ 10.9%
Nov-2022	\$378,735	+ 6.7%	\$280,000	+ 7.5%
Dec-2022	\$370,000	+ 8.8%	\$277,790	+ 11.1%
12-Month Avg*	\$390,250	+ 9.9%	\$275,480	+ 10.2%

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

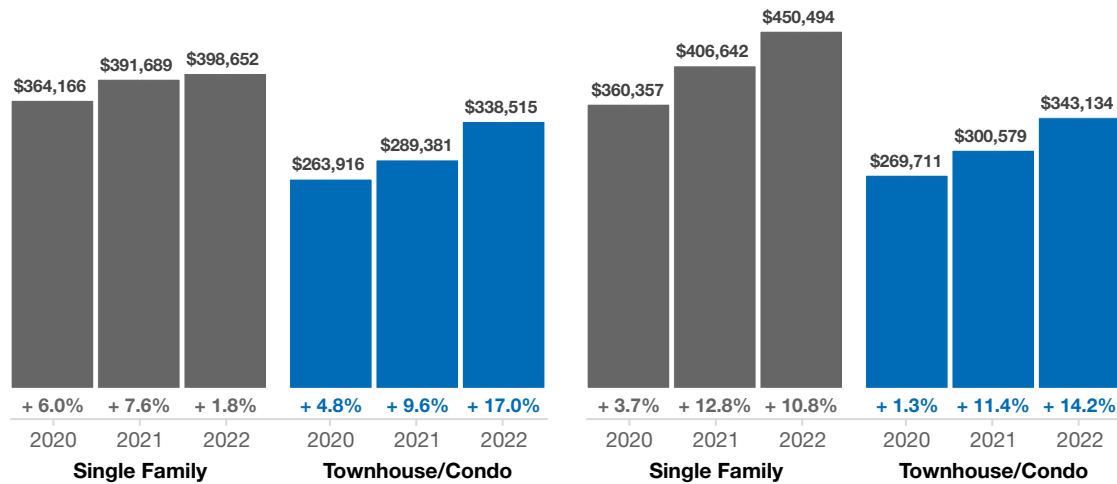
Historical Median Sales Price by Month



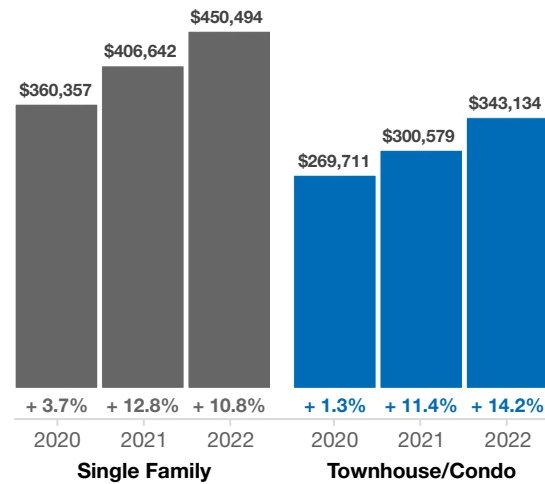
Average Sales Price

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

December



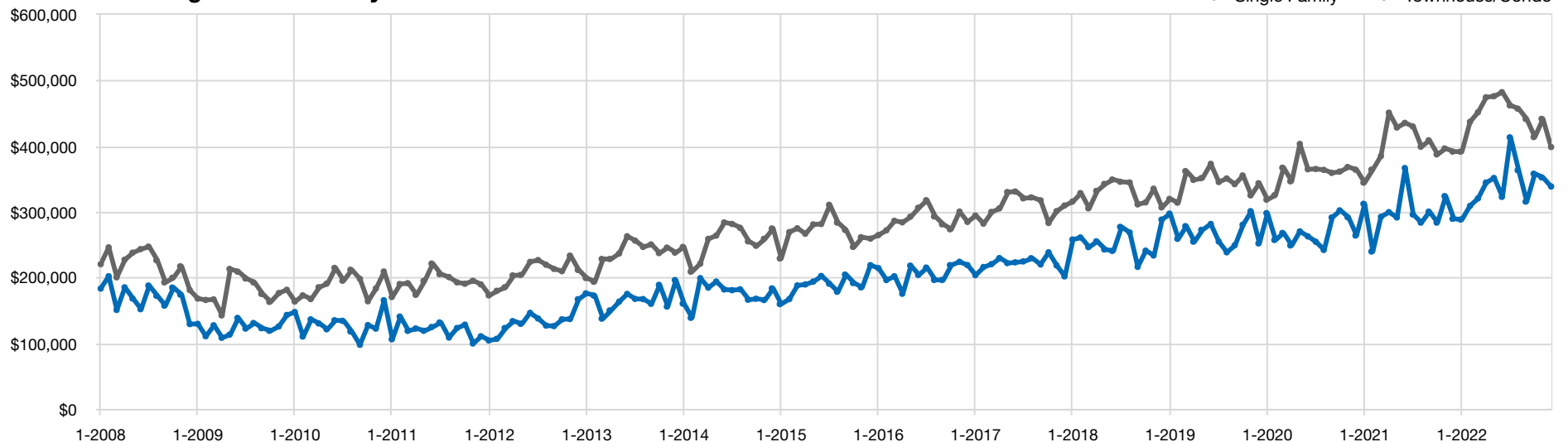
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	\$391,561	+ 13.7%	\$288,216	- 7.7%
Feb-2022	\$436,974	+ 20.0%	\$309,017	+ 29.0%
Mar-2022	\$451,552	+ 17.3%	\$320,474	+ 9.6%
Apr-2022	\$474,292	+ 5.2%	\$344,502	+ 15.0%
May-2022	\$476,009	+ 11.1%	\$351,483	+ 20.6%
Jun-2022	\$482,083	+ 10.7%	\$322,728	- 12.0%
Jul-2022	\$462,054	+ 7.5%	\$413,349	+ 39.7%
Aug-2022	\$456,947	+ 14.5%	\$363,234	+ 28.1%
Sep-2022	\$441,344	+ 8.0%	\$315,507	+ 5.1%
Oct-2022	\$413,819	+ 6.8%	\$357,959	+ 26.2%
Nov-2022	\$441,448	+ 11.4%	\$352,337	+ 8.8%
Dec-2022	\$398,652	+ 1.8%	\$338,515	+ 17.0%
12-Month Avg*	\$450,494	+ 10.8%	\$343,134	+ 14.2%

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

Historical Average Sales Price by Month

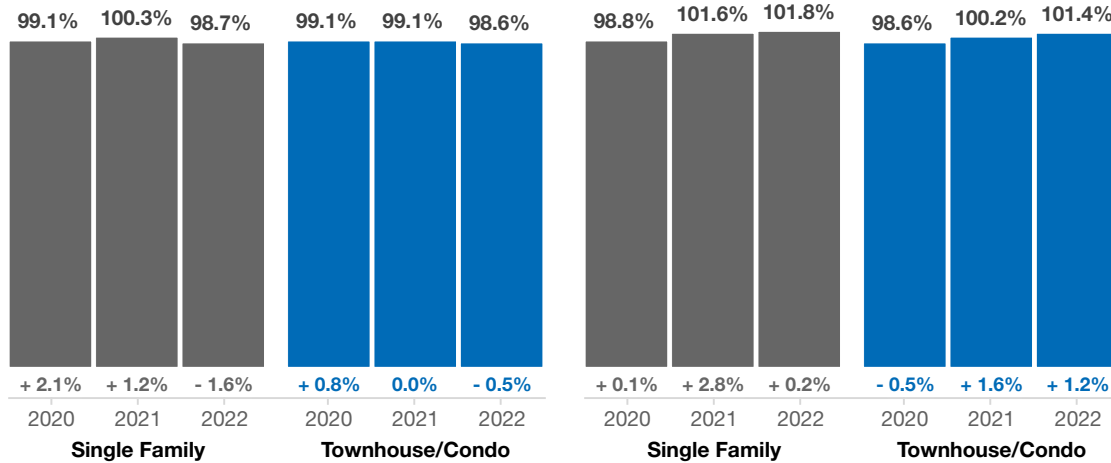


Percent of List Price Received

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.

December

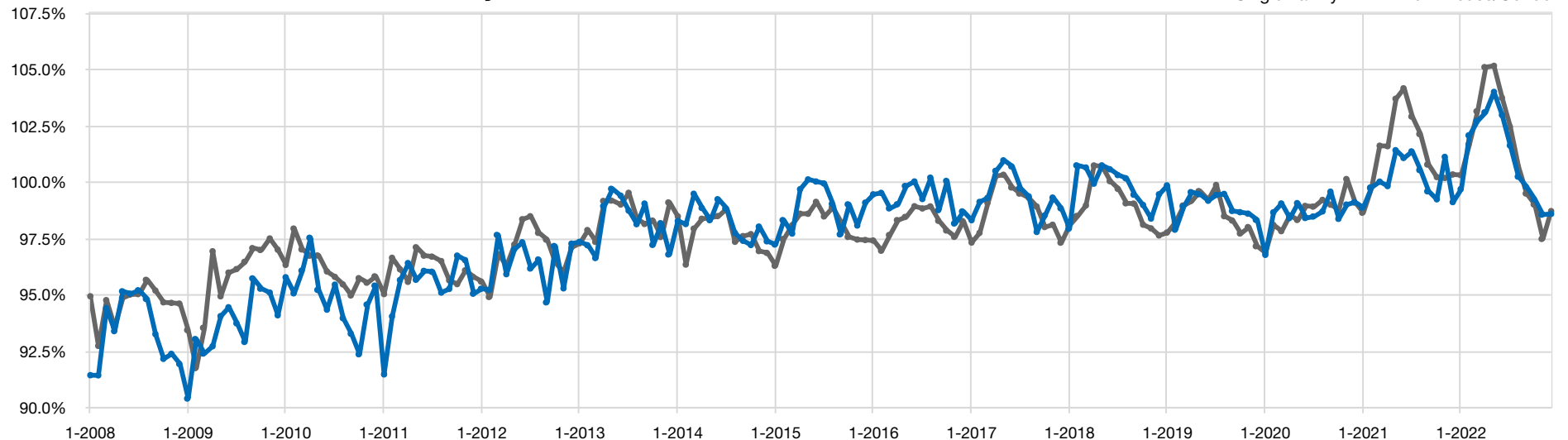
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	100.3%	+ 1.7%	99.7%	+ 0.8%
Feb-2022	101.7%	+ 2.0%	102.1%	+ 2.4%
Mar-2022	103.1%	+ 1.5%	102.7%	+ 2.7%
Apr-2022	105.1%	+ 3.4%	103.1%	+ 3.3%
May-2022	105.2%	+ 1.4%	104.0%	+ 2.6%
Jun-2022	103.7%	- 0.5%	103.0%	+ 1.9%
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	98.7%	- 1.6%	98.6%	- 0.5%
12-Month Avg*	101.8%	+ 0.2%	101.4%	+ 1.1%

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

Historical Percent of List Price Received by Month

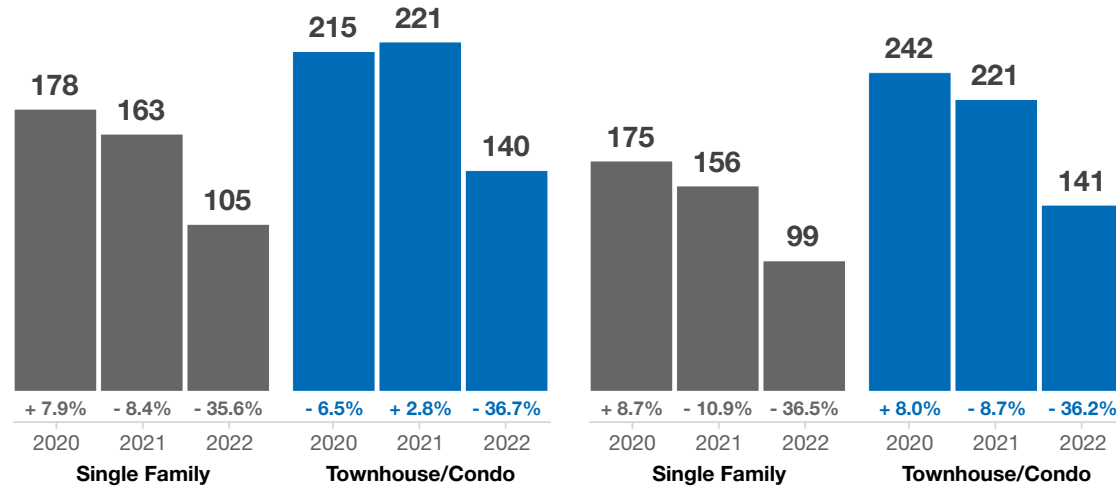


Housing Affordability Index

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.

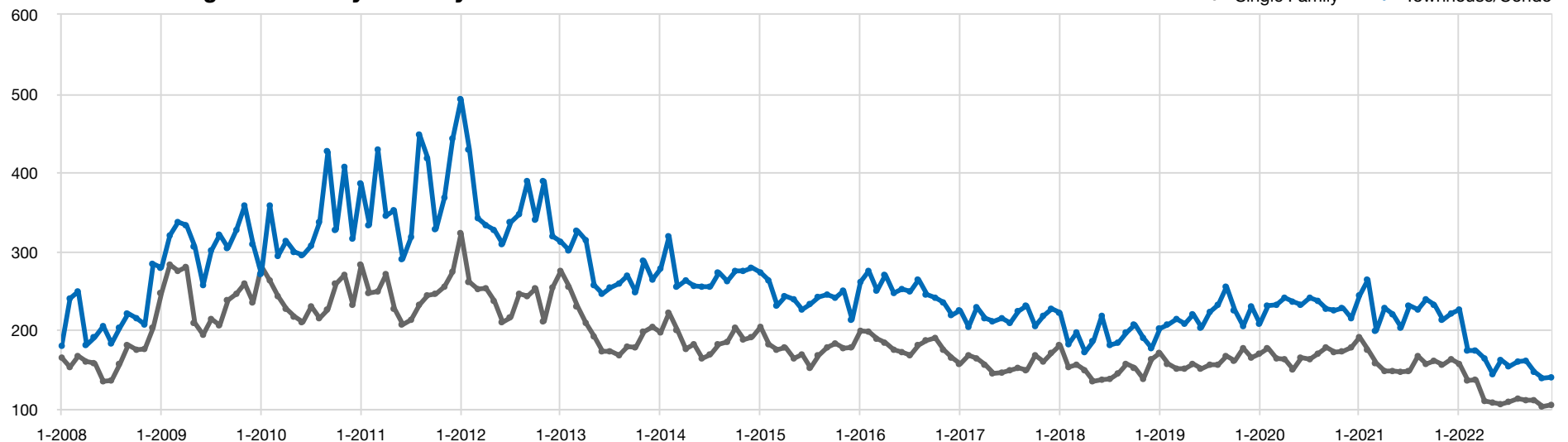
December

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	157	- 17.8%	226	- 7.4%
Feb-2022	136	- 22.3%	174	- 34.1%
Mar-2022	137	- 13.3%	174	- 12.6%
Apr-2022	110	- 25.7%	164	- 28.1%
May-2022	108	- 27.0%	144	- 34.5%
Jun-2022	106	- 27.9%	162	- 20.2%
Jul-2022	109	- 26.4%	154	- 33.3%
Aug-2022	113	- 32.3%	160	- 29.2%
Sep-2022	111	- 29.3%	161	- 32.6%
Oct-2022	111	- 31.1%	147	- 36.6%
Nov-2022	103	- 34.0%	139	- 34.7%
Dec-2022	105	- 35.6%	140	- 36.7%
12-Month Avg	117	- 26.9%	162	- 28.6%

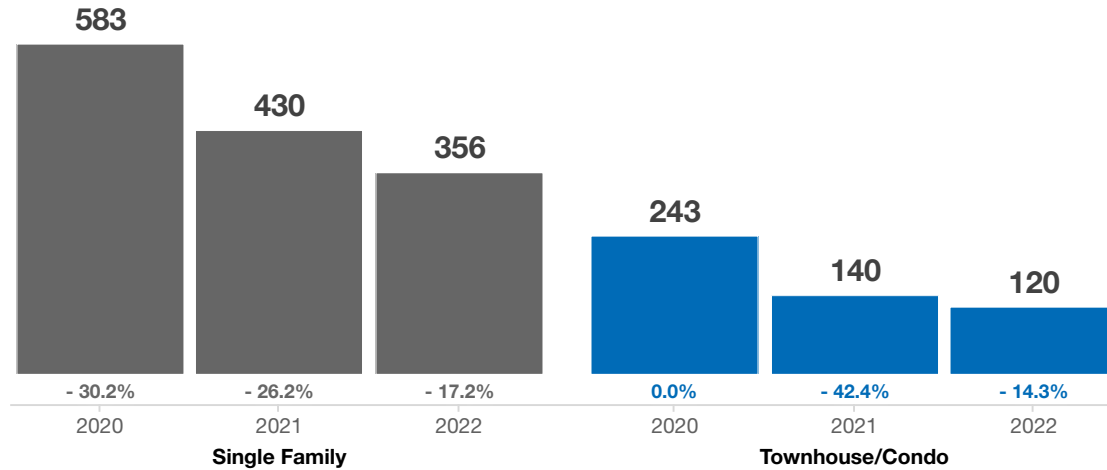
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

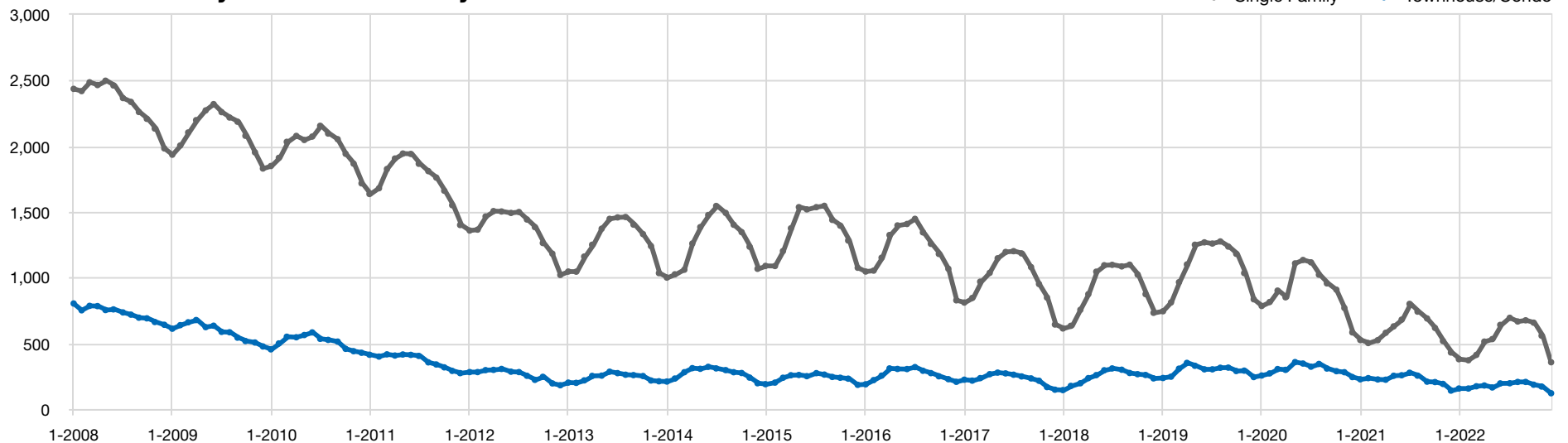
The number of properties available for sale in active status at the end of a given month.

December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	379	- 27.8%	156	- 31.0%
Feb-2022	371	- 26.1%	156	- 33.6%
Mar-2022	412	- 21.4%	173	- 23.1%
Apr-2022	513	- 11.6%	179	- 19.7%
May-2022	532	- 15.4%	164	- 35.2%
Jun-2022	640	- 5.9%	195	- 24.1%
Jul-2022	694	- 13.3%	196	- 29.0%
Aug-2022	666	- 10.1%	206	- 18.9%
Sep-2022	675	- 2.0%	206	- 1.0%
Oct-2022	657	+ 6.5%	185	- 9.8%
Nov-2022	558	+ 7.9%	171	- 10.5%
Dec-2022	356	- 17.2%	120	- 14.3%
12-Month Avg	538	- 10.8%	176	- 21.4%

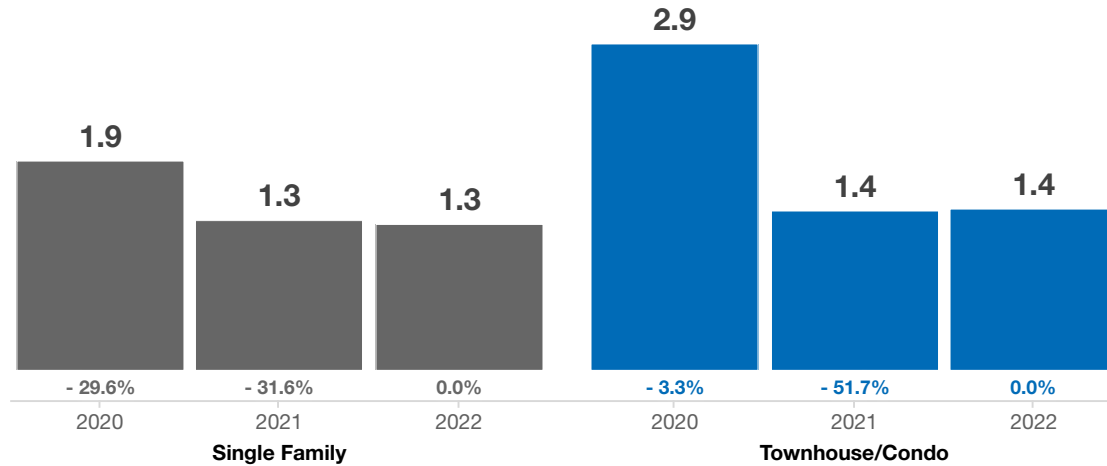
Historical Inventory of Homes for Sale by Month



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.

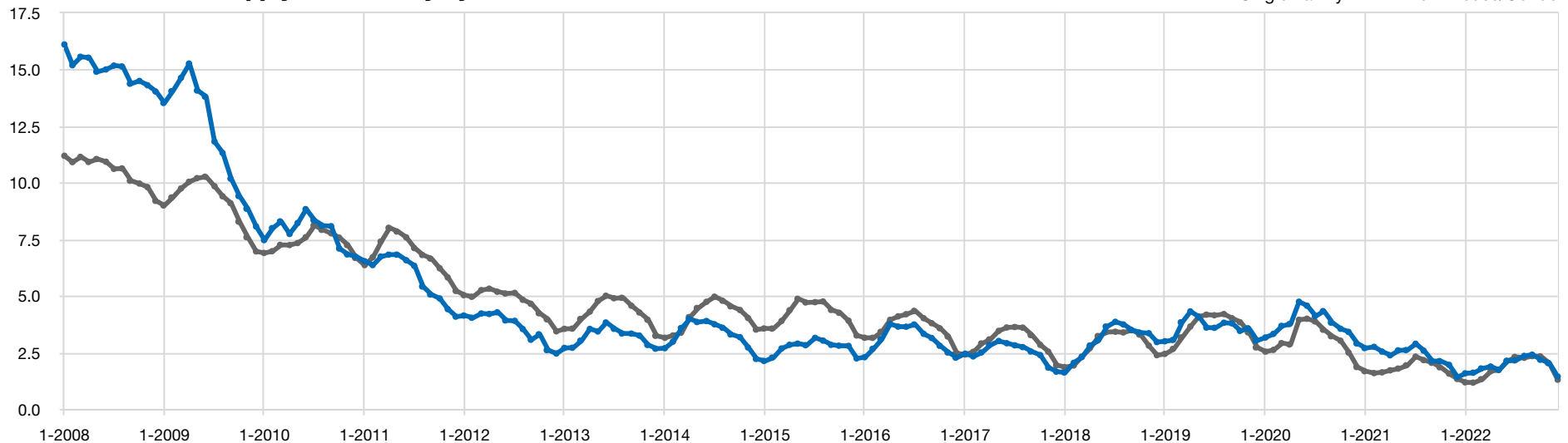
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2022	1.2	- 29.4%	1.6	- 40.7%
Feb-2022	1.2	- 25.0%	1.6	- 40.7%
Mar-2022	1.3	- 18.8%	1.8	- 28.0%
Apr-2022	1.7	0.0%	1.9	- 20.8%
May-2022	1.7	- 5.6%	1.7	- 34.6%
Jun-2022	2.1	+ 10.5%	2.1	- 19.2%
Jul-2022	2.3	0.0%	2.1	- 27.6%
Aug-2022	2.3	+ 4.5%	2.3	- 11.5%
Sep-2022	2.3	+ 15.0%	2.4	+ 14.3%
Oct-2022	2.3	+ 27.8%	2.2	+ 4.8%
Nov-2022	2.0	+ 25.0%	2.0	+ 5.3%
Dec-2022	1.3	0.0%	1.4	0.0%
12-Month Avg*	1.8	+ 0.8%	1.9	- 18.7%

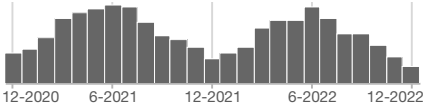
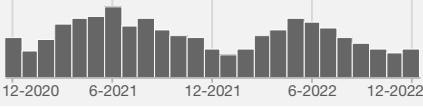




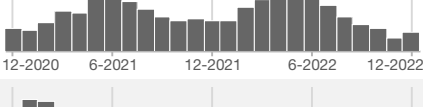
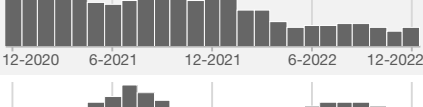


* Months Supply for all properties from January 2022 through December 2022. This is not the average of the individual figures above.

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	12-2021	12-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		215	157	- 27.0%	5,891	5,097	- 13.5%
Pending Sales		296	296	0.0%	5,089	4,315	- 15.2%
Closed Sales		373	248	- 33.5%	5,074	4,292	- 15.4%
Days on Market Until Sale		29	41	+ 41.4%	26	23	- 11.5%
Median Sales Price		\$318,600	\$342,000	+ 7.3%	\$330,000	\$365,000	+ 10.6%
Average Sales Price		\$365,906	\$385,018	+ 5.2%	\$382,280	\$425,426	+ 11.3%
Percent of List Price Received		100.0%	98.7%	- 1.3%	101.3%	101.7%	+ 0.4%
Housing Affordability Index		174	114	- 34.5%	168	106	- 36.9%
Inventory of Homes for Sale		570	476	- 16.5%	—	—	—
Months Supply of Inventory		1.3	1.3	0.0%	—	—	—

Housing Supply Overview

December 2022

In an effort to attract buyers amid slowing traffic and declining home sales, U.S. homebuilders have been increasingly reducing prices and offering sales incentives this year. According to the National Association of Home Builders, 36% of single-family homebuilders reported cutting prices as of last measure, with an average price reduction of 6%. Meanwhile, 59% of builders reported offering sales incentives, including price discounts, paying closing costs or fees, and offering free upgrades or price discounts, among others. For the 12-month period spanning January 2022 through December 2022, Pending sales in the Ann Arbor Area were down 15.2 percent overall. The price range with the smallest decline in sales was the \$419,000 or More range, where they decreased 5.7 percent.

The overall Median Sales Price was up 10.6 percent to \$365,000. The property type with the largest price gain was the Townhouse/Condo segment, where prices increased 10.2 percent to \$275,480. The price range that tended to sell the quickest was the \$189,000 to \$278,999 range at 21 days; the price range that tended to sell the slowest was the \$419,000 or More range at 26 days.

Market-wide, inventory levels were down 16.5 percent. The property type with the smallest decline was the Townhouse/Condo segment, where they decreased 14.3 percent. That amounts to 1.3 months supply for Single-Family homes and 1.4 months supply for Townhouse/Condo.

Quick Facts

- 5.7%	- 11.7%	- 15.0%
Price Range With Strongest Pending Sales:	Bedroom Type With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
\$419,000 or More	1 Bedroom or Less	Single-Family Homes

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

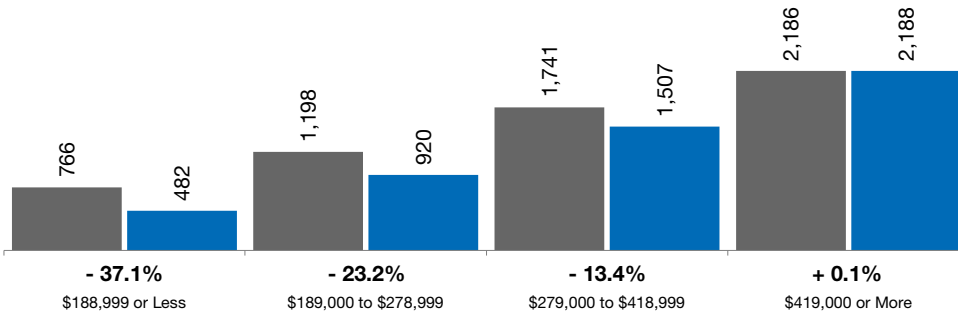
New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

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.

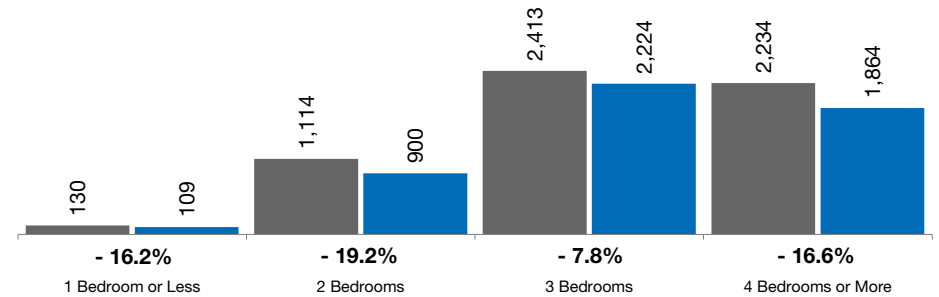
By Price Range

■ 12-2021 ■ 12-2022



By Bedroom

■ 12-2021 ■ 12-2022



All Properties

By Price Range	12-2021	12-2022	Change
\$188,999 or Less	766	482	- 37.1%
\$189,000 to \$278,999	1,198	920	- 23.2%
\$279,000 to \$418,999	1,741	1,507	- 13.4%
\$419,000 or More	2,186	2,188	+ 0.1%
All Price Ranges	5,891	5,097	- 13.5%

Single Family Residence

12-2021	12-2022	Change	12-2021	12-2022	Change
481	314	- 34.7%	285	168	- 41.1%
770	554	- 28.1%	428	366	- 14.5%
1,412	1,199	- 15.1%	329	308	- 6.4%
1,845	1,838	- 0.4%	341	350	+ 2.6%
4,508	3,905	- 13.4%	1,383	1,192	- 13.8%

Townhouse/Condo

By Bedroom	12-2021	12-2022	Change
1 Bedroom or Less	130	109	- 16.2%
2 Bedrooms	1,114	900	- 19.2%
3 Bedrooms	2,413	2,224	- 7.8%
4 Bedrooms or More	2,234	1,864	- 16.6%
All Bedroom Ranges	5,891	5,097	- 13.5%

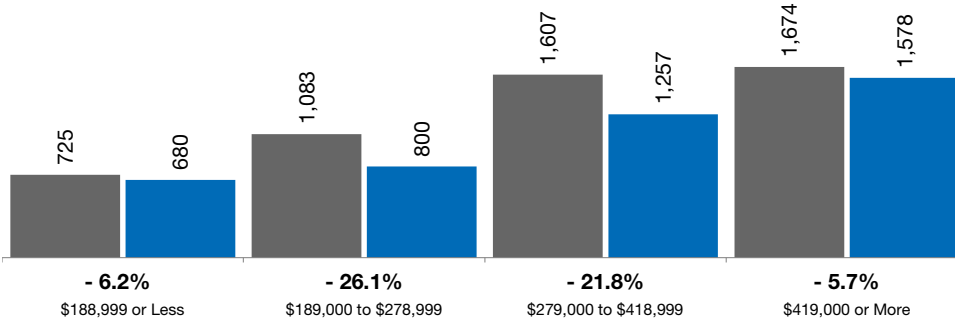
12-2021	12-2022	Change	12-2021	12-2022	Change
26	17	- 34.6%	104	92	- 11.5%
296	246	- 16.9%	818	654	- 20.0%
2,019	1,857	- 8.0%	394	367	- 6.9%
2,167	1,785	- 17.6%	67	79	+ 17.9%
4,508	3,905	- 13.4%	1,383	1,192	- 13.8%

Pending Sales

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

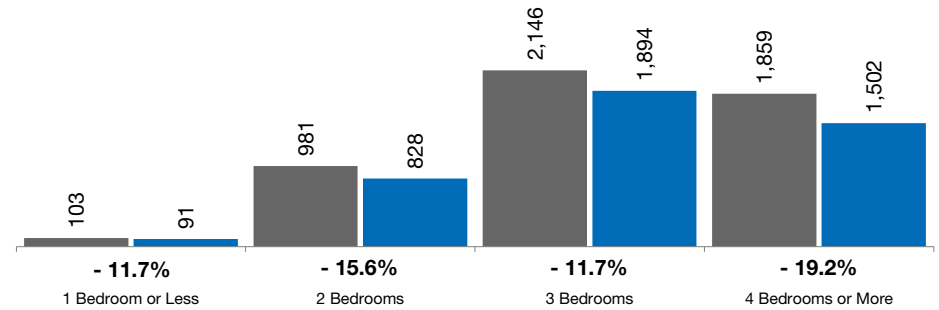
By Price Range

■ 12-2021 ■ 12-2022



By Bedroom

■ 12-2021 ■ 12-2022



All Properties

By Price Range	12-2021	12-2022	Change
\$188,999 or Less	725	680	- 6.2%
\$189,000 to \$278,999	1,083	800	- 26.1%
\$279,000 to \$418,999	1,607	1,257	- 21.8%
\$419,000 or More	1,674	1,578	- 5.7%
All Price Ranges	5,089	4,315	- 15.2%

Single Family Residence

12-2021	12-2022	Change	12-2021	12-2022	Change
419	457	+ 9.1%	306	223	- 27.1%
678	468	- 31.0%	405	332	- 18.0%
1,329	1,012	- 23.9%	278	245	- 11.9%
1,470	1,374	- 6.5%	204	204	0.0%
3,896	3,311	- 15.0%	1,193	1,004	- 15.8%

Townhouse/Condo

By Bedroom	12-2021	12-2022	Change
1 Bedroom or Less	103	91	- 11.7%
2 Bedrooms	981	828	- 15.6%
3 Bedrooms	2,146	1,894	- 11.7%
4 Bedrooms or More	1,859	1,502	- 19.2%
All Bedroom Ranges	5,089	4,315	- 15.2%

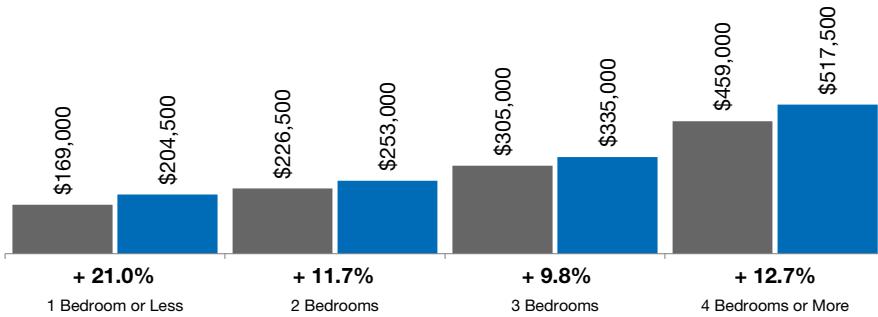
12-2021	12-2022	Change	12-2021	12-2022	Change
19	14	- 26.3%	84	77	- 8.3%
258	222	- 14.0%	723	606	- 16.2%
1,813	1,627	- 10.3%	333	267	- 19.8%
1,806	1,448	- 19.8%	53	54	+ 1.9%
3,896	3,311	- 15.0%	1,193	1,004	- 15.8%

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.**

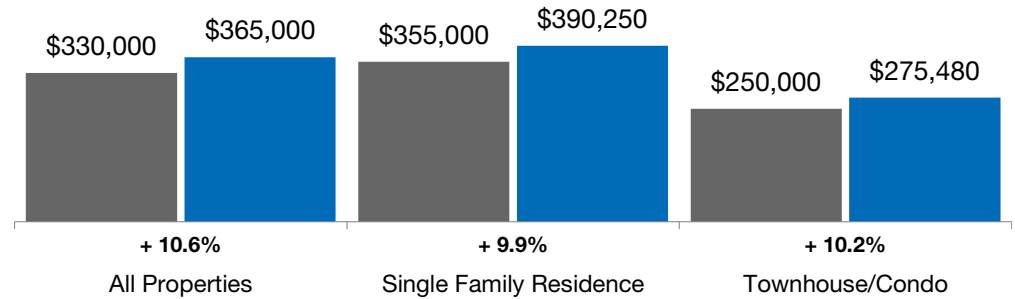
By Bedroom

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties			
By Bedroom	12-2021	12-2022	Change
1 Bedroom or Less	\$169,000	\$204,500	+ 21.0%
2 Bedrooms	\$226,500	\$253,000	+ 11.7%
3 Bedrooms	\$305,000	\$335,000	+ 9.8%
4 Bedrooms or More	\$459,000	\$517,500	+ 12.7%
All Bedroom Ranges	\$330,000	\$365,000	+ 10.6%

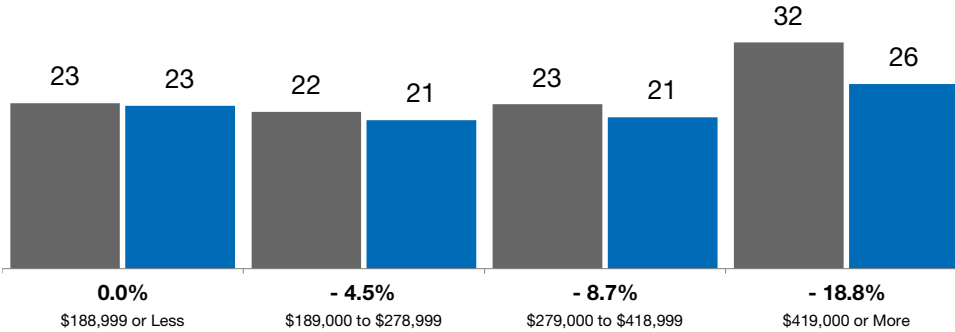
Single Family Residence			Townhouse/Condo		
12-2021	12-2022	Change	12-2021	12-2022	Change
\$172,000	\$172,500	+ 0.3%	\$167,000	\$207,000	+ 24.0%
\$225,000	\$245,000	+ 8.9%	\$227,000	\$254,950	+ 12.3%
\$300,000	\$330,000	+ 10.0%	\$350,000	\$391,335	+ 11.8%
\$459,000	\$519,500	+ 13.2%	\$464,261	\$501,000	+ 7.9%
\$355,000	\$390,250	+ 9.9%	\$250,000	\$275,480	+ 10.2%

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.

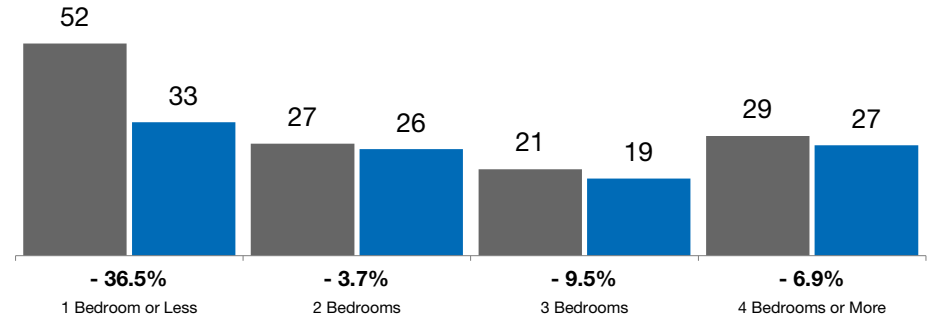
By Price Range

■ 12-2021 ■ 12-2022



By Bedroom

■ 12-2021 ■ 12-2022



All Properties

By Price Range	12-2021	12-2022	Change
\$188,999 or Less	23	23	0.0%
\$189,000 to \$278,999	22	21	- 4.5%
\$279,000 to \$418,999	23	21	- 8.7%
\$419,000 or More	32	26	- 18.8%
All Price Ranges	26	23	- 11.5%

Single Family Residence

12-2021	12-2022	Change	12-2021	12-2022	Change
22	27	+ 22.7%	26	15	- 42.3%
17	18	+ 5.9%	31	25	- 19.4%
19	19	0.0%	43	31	- 27.9%
31	24	- 22.6%	43	41	- 4.7%
23	22	- 4.3%	35	29	- 17.1%

Townhouse/Condo

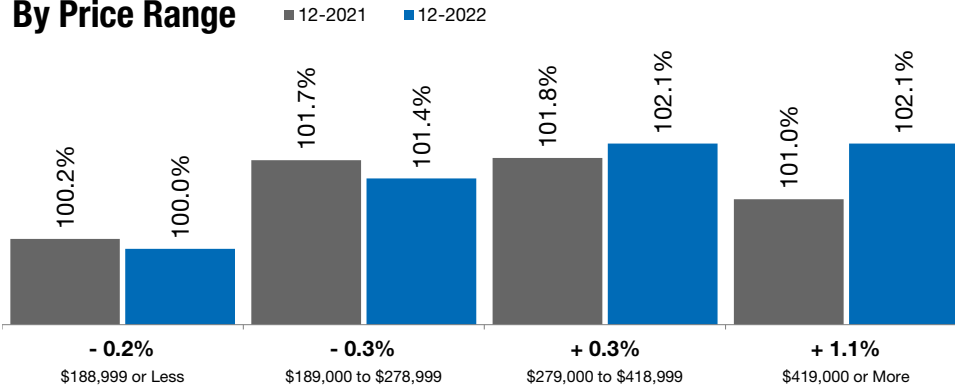
By Bedroom	12-2021	12-2022	Change
1 Bedroom or Less	52	33	- 36.5%
2 Bedrooms	27	26	- 3.7%
3 Bedrooms	21	19	- 9.5%
4 Bedrooms or More	29	27	- 6.9%
All Bedroom Ranges	26	23	- 11.5%

12-2021	12-2022	Change	12-2021	12-2022	Change
15	19	+ 26.7%	60	35	- 41.7%
21	23	+ 9.5%	29	27	- 6.9%
18	17	- 5.6%	37	30	- 18.9%
29	27	- 6.9%	49	34	- 30.6%
23	22	- 4.3%	35	29	- 17.1%

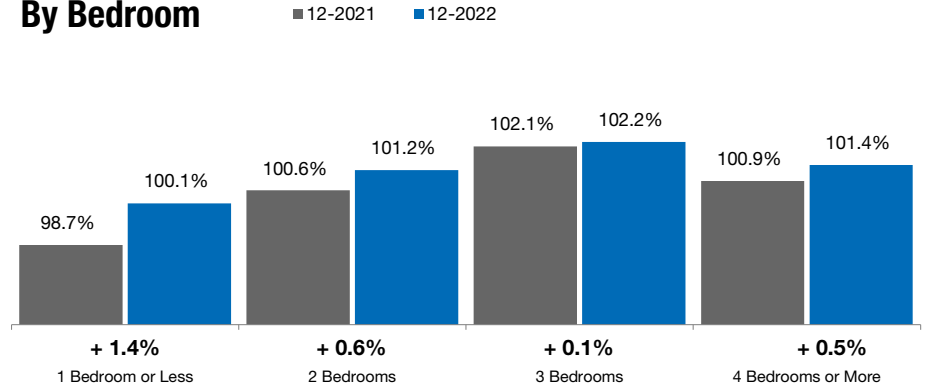
Percent of List Price Received

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



By Bedroom



All Properties

By Price Range	12-2021	12-2022	Change
\$188,999 or Less	100.2%	100.0%	- 0.2%
\$189,000 to \$278,999	101.7%	101.4%	- 0.3%
\$279,000 to \$418,999	101.8%	102.1%	+ 0.3%
\$419,000 or More	101.0%	102.1%	+ 1.1%
All Price Ranges	101.3%	101.7%	+ 0.4%

Single Family Residence

12-2021	12-2022	Change	12-2021	12-2022	Change
100.5%	99.2%	- 1.3%	99.7%	101.3%	+ 1.6%
102.5%	101.2%	- 1.3%	100.4%	101.6%	+ 1.2%
102.0%	102.1%	+ 0.1%	100.7%	101.7%	+ 1.0%
101.1%	102.3%	+ 1.2%	100.0%	100.7%	+ 0.7%
101.6%	101.8%	+ 0.2%	100.2%	101.4%	+ 1.2%

Townhouse/Condo

By Bedroom	12-2021	12-2022	Change
1 Bedroom or Less	98.7%	100.1%	+ 1.4%
2 Bedrooms	100.6%	101.2%	+ 0.6%
3 Bedrooms	102.1%	102.2%	+ 0.1%
4 Bedrooms or More	100.9%	101.4%	+ 0.5%
All Bedroom Ranges	101.3%	101.7%	+ 0.4%

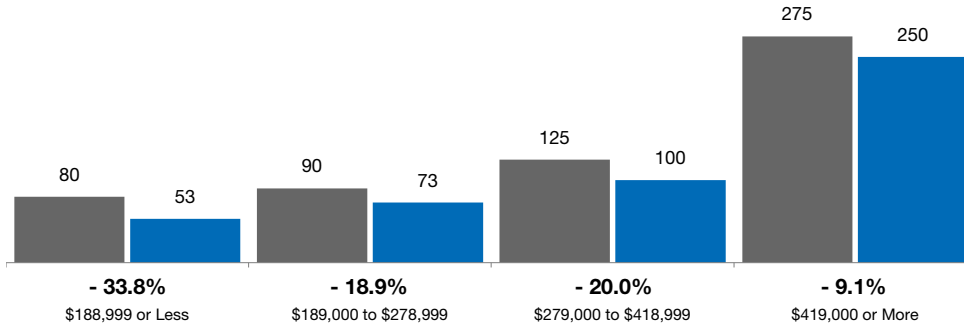
12-2021	12-2022	Change	12-2021	12-2022	Change
99.8%	98.5%	- 1.3%	98.5%	100.4%	+ 1.9%
100.8%	100.6%	- 0.2%	100.5%	101.5%	+ 1.0%
102.3%	102.3%	0.0%	100.5%	101.5%	+ 1.0%
101.0%	101.4%	+ 0.4%	98.2%	101.1%	+ 3.0%
101.6%	101.8%	+ 0.2%	100.2%	101.4%	+ 1.1%

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.

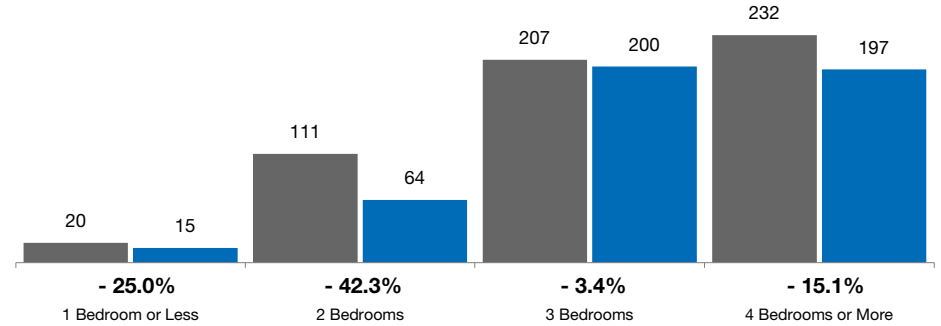
By Price Range

■ 12-2021 ■ 12-2022



By Bedroom

■ 12-2021 ■ 12-2022



All Properties

By Price Range	12-2021	12-2022	Change
\$188,999 or Less	80	53	- 33.8%
\$189,000 to \$278,999	90	73	- 18.9%
\$279,000 to \$418,999	125	100	- 20.0%
\$419,000 or More	275	250	- 9.1%
All Price Ranges	570	476	- 16.5%

Single Family Residence

12-2021	12-2022	Change	12-2021	12-2022	Change
64	43	- 32.8%	16	10	- 37.5%
51	38	- 25.5%	39	35	- 10.3%
99	79	- 20.2%	26	21	- 19.2%
216	196	- 9.3%	59	54	- 8.5%
430	356	- 17.2%	140	120	- 14.3%

Townhouse/Condo

By Bedroom	12-2021	12-2022	Change
1 Bedroom or Less	20	15	- 25.0%
2 Bedrooms	111	64	- 42.3%
3 Bedrooms	207	200	- 3.4%
4 Bedrooms or More	232	197	- 15.1%
All Bedroom Ranges	570	476	- 16.5%

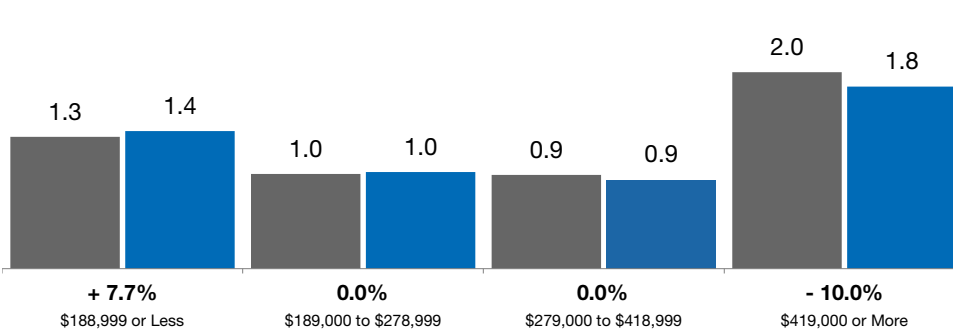
12-2021	12-2022	Change	12-2021	12-2022	Change
6	5	- 16.7%	14	10	- 28.6%
30	13	- 56.7%	81	51	- 37.0%
167	154	- 7.8%	40	46	+ 15.0%
227	184	- 18.9%	5	13	+ 160.0%
430	356	- 17.2%	140	120	- 14.3%

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.

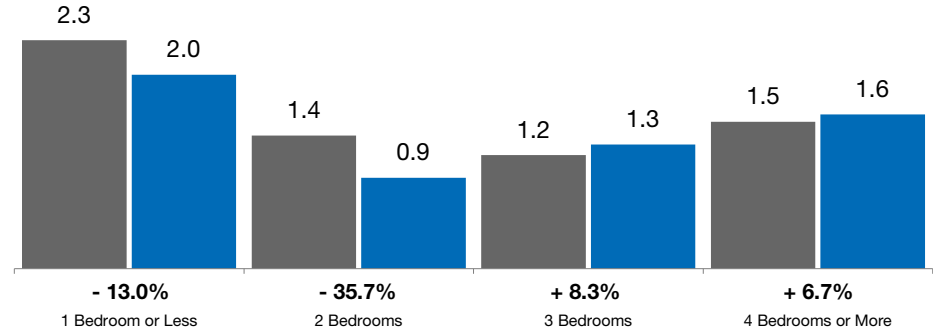
By Price Range

■ 12-2021 ■ 12-2022



By Bedroom

■ 12-2021 ■ 12-2022



All Properties

By Price Range	12-2021	12-2022	Change
\$188,999 or Less	1.3	1.4	+ 7.7%
\$189,000 to \$278,999	1.0	1.0	0.0%
\$279,000 to \$418,999	0.9	0.9	0.0%
\$419,000 or More	2.0	1.8	- 10.0%
All Price Ranges	1.3	1.3	0.0%

Single Family Residence

12-2021	12-2022	Change	12-2021	12-2022	Change
1.8	1.8	0.0%	0.7	0.7	0.0%
0.9	0.9	0.0%	1.1	1.2	+ 9.1%
0.9	0.9	0.0%	1.1	1.0	- 9.1%
1.8	1.7	- 5.6%	3.3	2.8	- 15.2%
1.3	1.3	0.0%	1.4	1.4	0.0%

Townhouse/Condo

By Bedroom	12-2021	12-2022	Change
1 Bedroom or Less	2.3	2.0	- 13.0%
2 Bedrooms	1.4	0.9	- 35.7%
3 Bedrooms	1.2	1.3	+ 8.3%
4 Bedrooms or More	1.5	1.6	+ 6.7%
All Bedroom Ranges	1.3	1.3	0.0%

12-2021	12-2022	Change	12-2021	12-2022	Change
3.2	3.6	+ 12.5%	2.0	1.6	- 20.0%
1.4	0.7	- 50.0%	1.3	1.0	- 23.1%
1.1	1.1	0.0%	1.4	2.1	+ 50.0%
1.5	1.5	0.0%	1.1	2.9	+ 163.6%
1.3	1.3	0.0%	1.4	1.4	0.0%

Ann Arbor School District

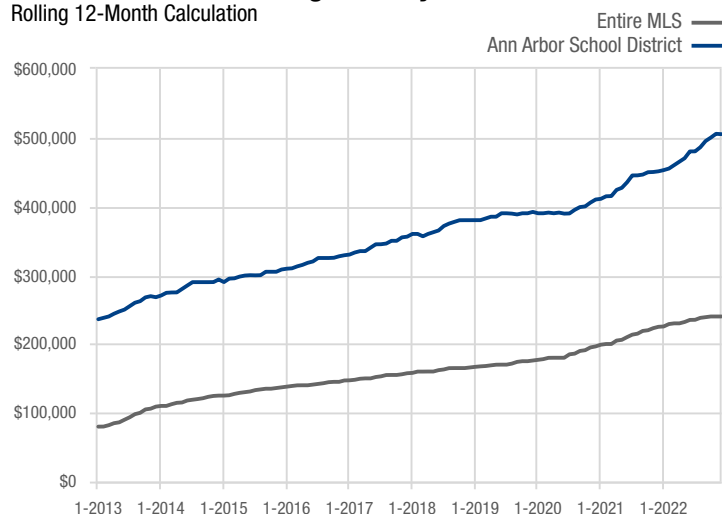
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	47	34	- 27.7%	1,620	1,443	- 10.9%
Pending Sales	70	69	- 1.4%	1,368	1,198	- 12.4%
Closed Sales	93	67	- 28.0%	1,370	1,206	- 12.0%
Days on Market Until Sale	29	41	+ 41.4%	22	20	- 9.1%
Median Sales Price*	\$450,000	\$415,000	- 7.8%	\$451,000	\$505,000	+ 12.0%
Average Sales Price*	\$506,924	\$511,919	+ 1.0%	\$519,138	\$581,372	+ 12.0%
Percent of List Price Received*	100.4%	98.1%	- 2.3%	101.4%	102.4%	+ 1.0%
Inventory of Homes for Sale	135	110	- 18.5%	—	—	—
Months Supply of Inventory	1.2	1.1	- 8.3%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	25	16	- 36.0%	974	850	- 12.7%
Pending Sales	42	44	+ 4.8%	835	712	- 14.7%
Closed Sales	57	34	- 40.4%	822	729	- 11.3%
Days on Market Until Sale	31	39	+ 25.8%	33	24	- 27.3%
Median Sales Price*	\$308,000	\$320,300	+ 4.0%	\$268,800	\$290,000	+ 7.9%
Average Sales Price*	\$343,490	\$398,062	+ 15.9%	\$328,291	\$367,021	+ 11.8%
Percent of List Price Received*	98.8%	98.1%	- 0.7%	100.2%	101.3%	+ 1.1%
Inventory of Homes for Sale	74	66	- 10.8%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

* 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.

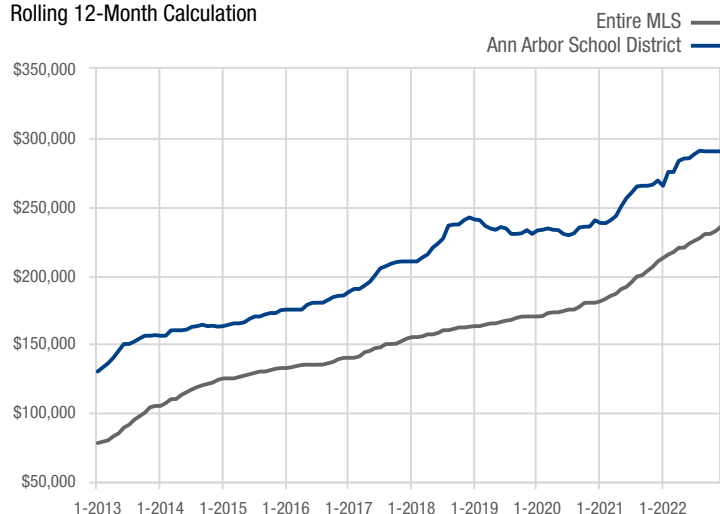
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Chelsea School District

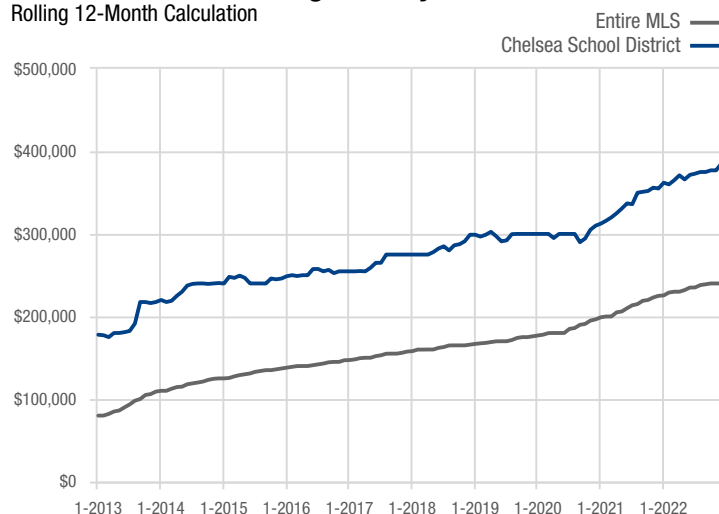
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	6	5	- 16.7%	284	218	- 23.2%
Pending Sales	17	14	- 17.6%	262	179	- 31.7%
Closed Sales	20	7	- 65.0%	265	174	- 34.3%
Days on Market Until Sale	19	113	+ 494.7%	25	21	- 16.0%
Median Sales Price*	\$340,000	\$377,500	+ 11.0%	\$355,000	\$385,000	+ 8.5%
Average Sales Price*	\$334,915	\$356,650	+ 6.5%	\$395,696	\$416,263	+ 5.2%
Percent of List Price Received*	101.0%	100.1%	- 0.9%	100.6%	101.4%	+ 0.8%
Inventory of Homes for Sale	20	16	- 20.0%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	0	1	—	39	41	+ 5.1%
Pending Sales	3	1	- 66.7%	39	21	- 46.2%
Closed Sales	7	1	- 85.7%	40	20	- 50.0%
Days on Market Until Sale	35	73	+ 108.6%	34	15	- 55.9%
Median Sales Price*	\$250,000	\$260,000	+ 4.0%	\$262,988	\$245,000	- 6.8%
Average Sales Price*	\$249,821	\$260,000	+ 4.1%	\$254,192	\$254,623	+ 0.2%
Percent of List Price Received*	100.6%	96.3%	- 4.3%	100.9%	101.8%	+ 0.9%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

* 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.

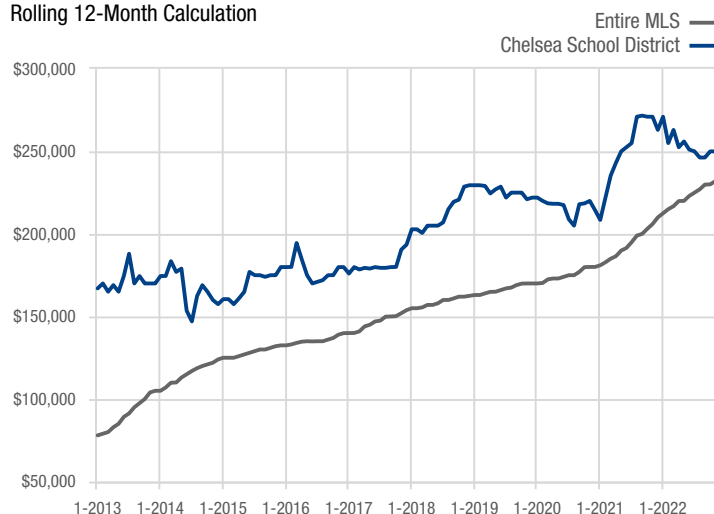
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Clinton School District

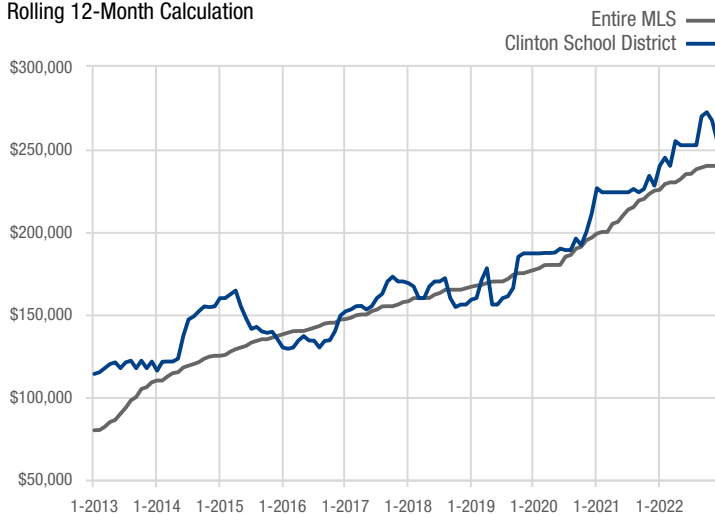
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	1	2	+ 100.0%	91	92	+ 1.1%
Pending Sales	4	8	+ 100.0%	72	76	+ 5.6%
Closed Sales	3	6	+ 100.0%	69	76	+ 10.1%
Days on Market Until Sale	3	73	+ 2,333.3%	35	44	+ 25.7%
Median Sales Price*	\$270,000	\$225,500	- 16.5%	\$228,000	\$255,000	+ 11.8%
Average Sales Price*	\$328,333	\$217,800	- 33.7%	\$267,876	\$290,411	+ 8.4%
Percent of List Price Received*	101.6%	94.7%	- 6.8%	100.6%	98.2%	- 2.4%
Inventory of Homes for Sale	9	9	0.0%	—	—	—
Months Supply of Inventory	1.5	1.3	- 13.3%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% 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	—	—	—	—	—	—

* 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.

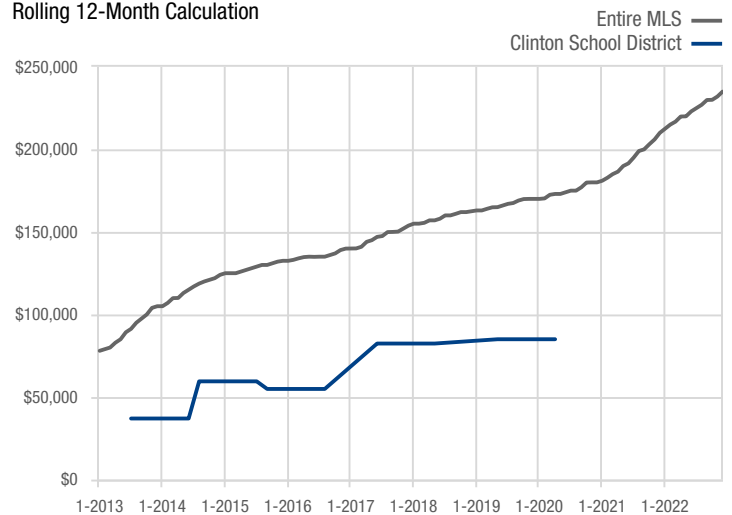
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Dexter School District

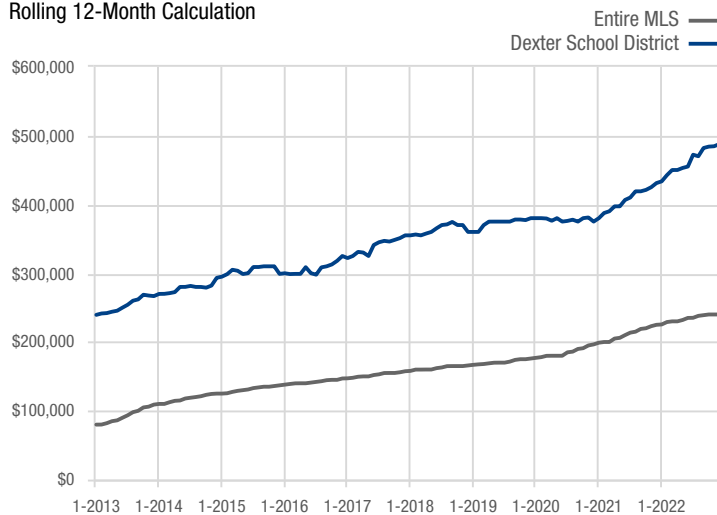
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	12	10	- 16.7%	346	308	- 11.0%
Pending Sales	16	23	+ 43.8%	311	252	- 19.0%
Closed Sales	15	12	- 20.0%	308	243	- 21.1%
Days on Market Until Sale	14	30	+ 114.3%	28	24	- 14.3%
Median Sales Price*	\$441,500	\$502,240	+ 13.8%	\$431,000	\$487,570	+ 13.1%
Average Sales Price*	\$440,147	\$501,781	+ 14.0%	\$477,452	\$528,318	+ 10.7%
Percent of List Price Received*	104.1%	100.9%	- 3.1%	101.1%	101.6%	+ 0.5%
Inventory of Homes for Sale	27	23	- 14.8%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	3	1	- 66.7%	41	28	- 31.7%
Pending Sales	1	0	- 100.0%	34	26	- 23.5%
Closed Sales	1	0	- 100.0%	37	24	- 35.1%
Days on Market Until Sale	250	—	—	72	62	- 13.9%
Median Sales Price*	\$322,000	—	—	\$375,000	\$366,043	- 2.4%
Average Sales Price*	\$322,000	—	—	\$390,826	\$361,755	- 7.4%
Percent of List Price Received*	107.4%	—	—	101.8%	101.7%	- 0.1%
Inventory of Homes for Sale	12	2	- 83.3%	—	—	—
Months Supply of Inventory	4.2	0.8	- 81.0%	—	—	—

* 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.

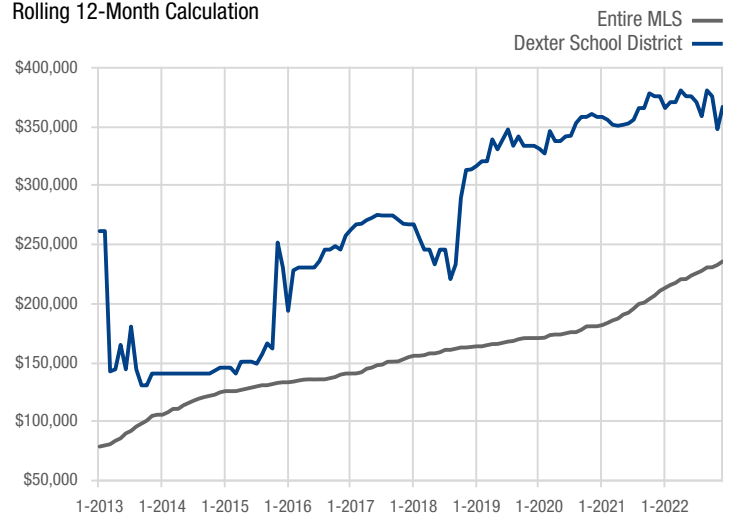
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Lincoln Consolidated School District

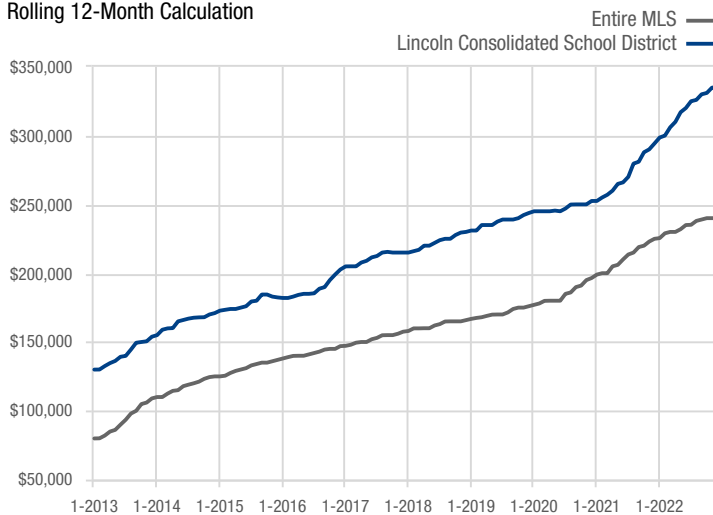
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	26	10	- 61.5%	461	378	- 18.0%
Pending Sales	31	15	- 51.6%	417	315	- 24.5%
Closed Sales	33	15	- 54.5%	422	313	- 25.8%
Days on Market Until Sale	14	21	+ 50.0%	12	16	+ 33.3%
Median Sales Price*	\$285,000	\$300,000	+ 5.3%	\$294,250	\$335,000	+ 13.8%
Average Sales Price*	\$319,152	\$304,548	- 4.6%	\$306,901	\$336,713	+ 9.7%
Percent of List Price Received*	101.1%	102.2%	+ 1.1%	102.6%	102.8%	+ 0.2%
Inventory of Homes for Sale	29	35	+ 20.7%	—	—	—
Months Supply of Inventory	0.8	1.3	+ 62.5%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	0	6	—	37	39	+ 5.4%
Pending Sales	1	1	0.0%	28	36	+ 28.6%
Closed Sales	2	3	+ 50.0%	23	33	+ 43.5%
Days on Market Until Sale	8	136	+ 1,600.0%	19	40	+ 110.5%
Median Sales Price*	\$196,920	\$259,345	+ 31.7%	\$172,000	\$214,000	+ 24.4%
Average Sales Price*	\$196,920	\$266,018	+ 35.1%	\$164,200	\$203,548	+ 24.0%
Percent of List Price Received*	99.7%	103.9%	+ 4.2%	99.3%	102.6%	+ 3.3%
Inventory of Homes for Sale	5	7	+ 40.0%	—	—	—
Months Supply of Inventory	2.0	2.1	+ 5.0%	—	—	—

* 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.

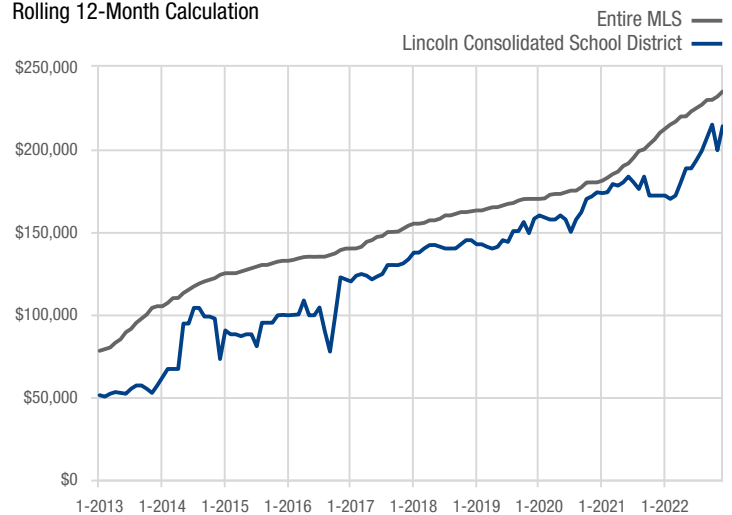
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Manchester School District

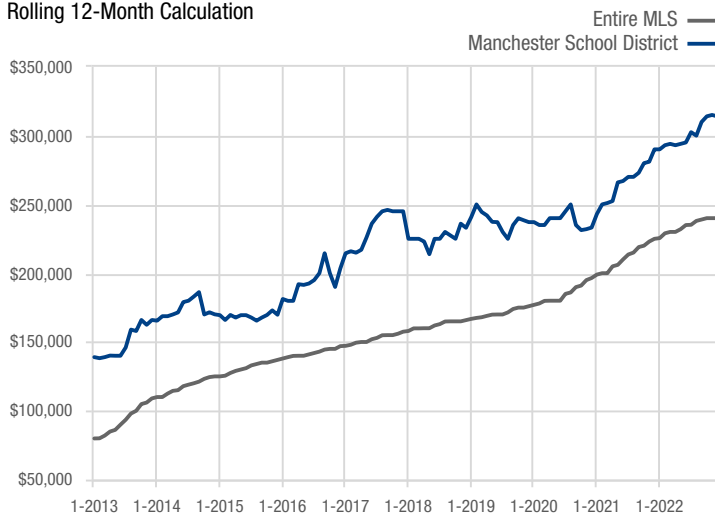
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	6	5	- 16.7%	111	100	- 9.9%
Pending Sales	4	5	+ 25.0%	101	82	- 18.8%
Closed Sales	4	5	+ 25.0%	97	82	- 15.5%
Days on Market Until Sale	65	39	- 40.0%	35	29	- 17.1%
Median Sales Price*	\$474,950	\$301,000	- 36.6%	\$290,000	\$314,000	+ 8.3%
Average Sales Price*	\$484,975	\$291,600	- 39.9%	\$314,776	\$347,205	+ 10.3%
Percent of List Price Received*	96.3%	99.2%	+ 3.0%	100.0%	99.8%	- 0.2%
Inventory of Homes for Sale	15	13	- 13.3%	—	—	—
Months Supply of Inventory	1.8	1.9	+ 5.6%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	0	0	0.0%	9	12	+ 33.3%
Pending Sales	3	1	- 66.7%	8	12	+ 50.0%
Closed Sales	3	1	- 66.7%	9	12	+ 33.3%
Days on Market Until Sale	24	81	+ 237.5%	24	26	+ 8.3%
Median Sales Price*	\$137,000	\$125,000	- 8.8%	\$130,000	\$142,500	+ 9.6%
Average Sales Price*	\$174,517	\$125,000	- 28.4%	\$172,634	\$163,108	- 5.5%
Percent of List Price Received*	98.2%	96.2%	- 2.0%	98.8%	99.9%	+ 1.1%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

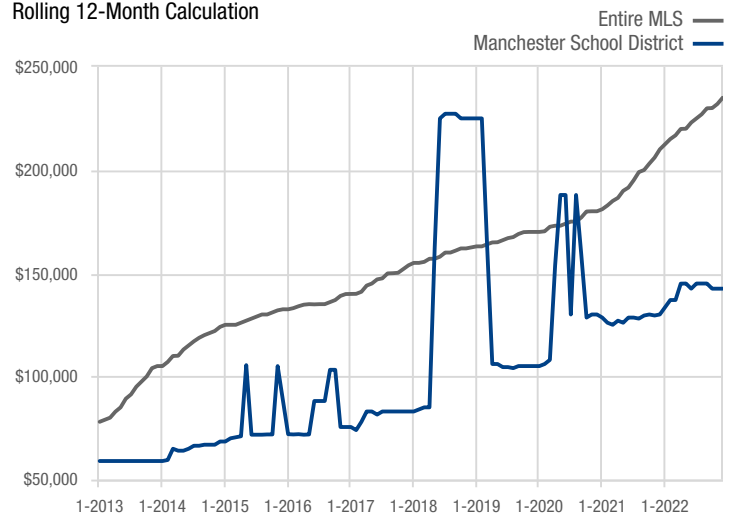
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Milan School District

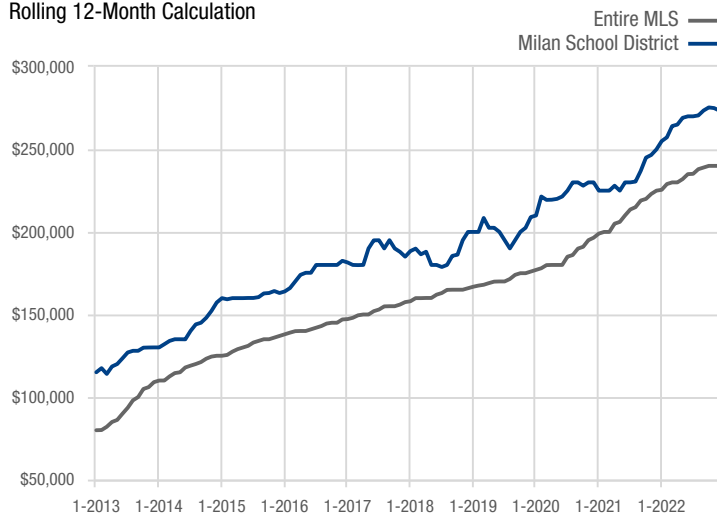
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	16	7	- 56.3%	244	203	- 16.8%
Pending Sales	23	15	- 34.8%	207	190	- 8.2%
Closed Sales	22	11	- 50.0%	206	190	- 7.8%
Days on Market Until Sale	18	34	+ 88.9%	23	33	+ 43.5%
Median Sales Price*	\$283,000	\$278,825	- 1.5%	\$250,000	\$273,518	+ 9.4%
Average Sales Price*	\$276,415	\$298,901	+ 8.1%	\$259,774	\$282,384	+ 8.7%
Percent of List Price Received*	101.7%	97.2%	- 4.4%	101.2%	100.5%	- 0.7%
Inventory of Homes for Sale	35	19	- 45.7%	—	—	—
Months Supply of Inventory	2.0	1.2	- 40.0%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	0	2	—	28	32	+ 14.3%
Pending Sales	1	2	+ 100.0%	18	28	+ 55.6%
Closed Sales	4	3	- 25.0%	18	27	+ 50.0%
Days on Market Until Sale	33	103	+ 212.1%	37	47	+ 27.0%
Median Sales Price*	\$158,500	\$507,990	+ 220.5%	\$150,450	\$211,000	+ 40.2%
Average Sales Price*	\$165,000	\$405,993	+ 146.1%	\$154,078	\$307,608	+ 99.6%
Percent of List Price Received*	97.9%	98.3%	+ 0.4%	98.8%	100.7%	+ 1.9%
Inventory of Homes for Sale	8	5	- 37.5%	—	—	—
Months Supply of Inventory	4.0	2.1	- 47.5%	—	—	—

* 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.

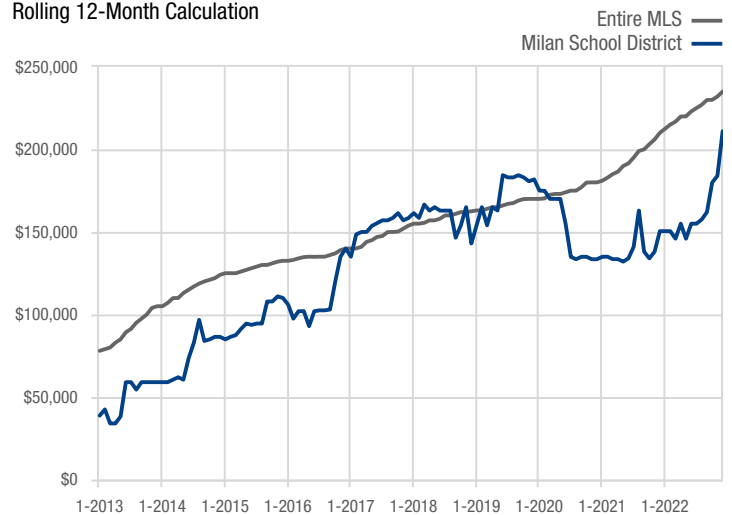
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Northville School District

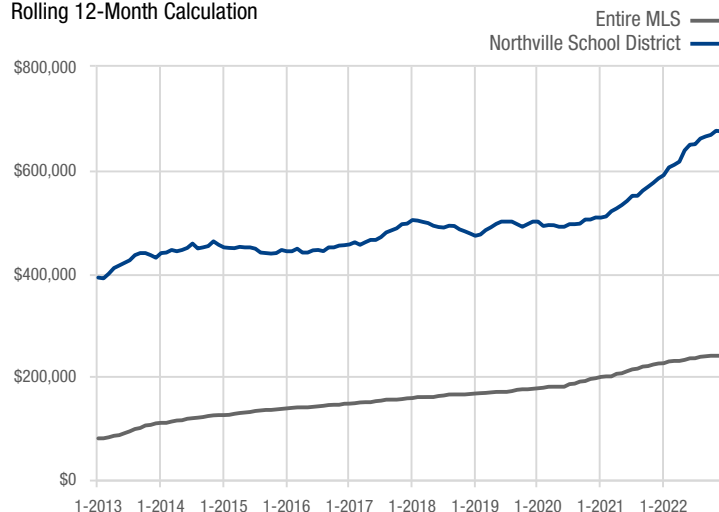
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	16	14	- 12.5%	606	522	- 13.9%
Pending Sales	23	15	- 34.8%	526	392	- 25.5%
Closed Sales	28	25	- 10.7%	534	400	- 25.1%
Days on Market Until Sale	33	32	- 3.0%	26	22	- 15.4%
Median Sales Price*	\$647,500	\$665,000	+ 2.7%	\$583,700	\$675,000	+ 15.6%
Average Sales Price*	\$707,480	\$660,146	- 6.7%	\$667,787	\$777,393	+ 16.4%
Percent of List Price Received*	100.2%	97.9%	- 2.3%	100.9%	101.8%	+ 0.9%
Inventory of Homes for Sale	49	44	- 10.2%	—	—	—
Months Supply of Inventory	1.1	1.3	+ 18.2%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	8	8	0.0%	266	220	- 17.3%
Pending Sales	11	7	- 36.4%	247	181	- 26.7%
Closed Sales	20	11	- 45.0%	246	183	- 25.6%
Days on Market Until Sale	35	22	- 37.1%	30	21	- 30.0%
Median Sales Price*	\$219,500	\$450,000	+ 105.0%	\$283,500	\$335,000	+ 18.2%
Average Sales Price*	\$322,379	\$476,772	+ 47.9%	\$330,059	\$383,375	+ 16.2%
Percent of List Price Received*	100.4%	99.9%	- 0.5%	100.0%	101.4%	+ 1.4%
Inventory of Homes for Sale	22	21	- 4.5%	—	—	—
Months Supply of Inventory	1.1	1.4	+ 27.3%	—	—	—

* 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.

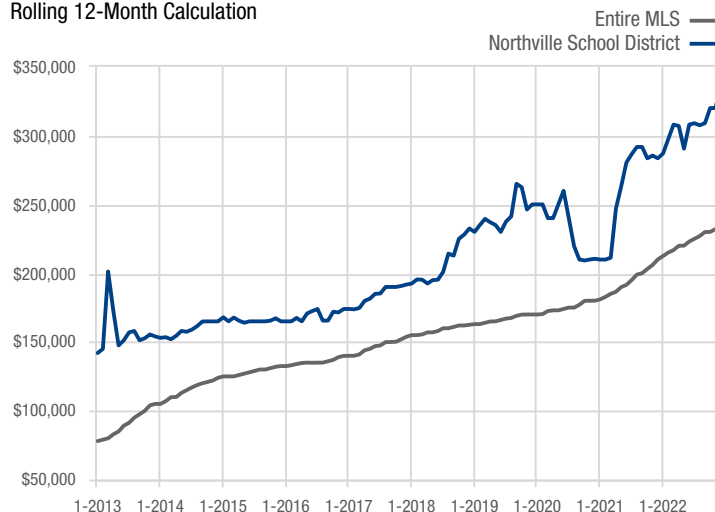
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Pinckney School District

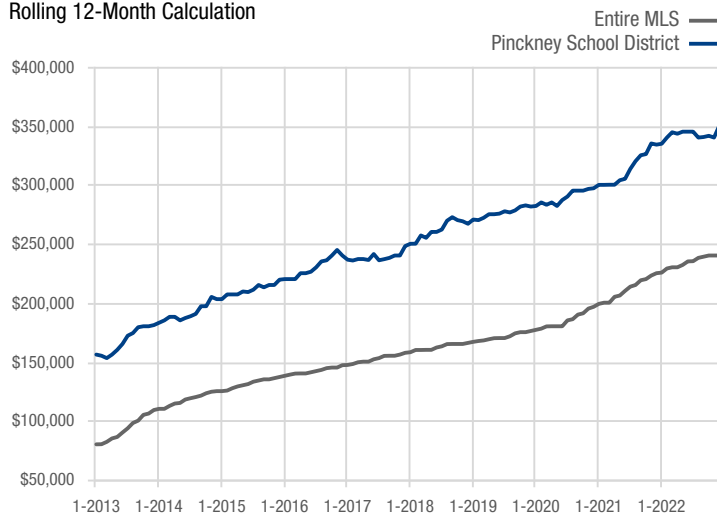
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	18	16	- 11.1%	550	408	- 25.8%
Pending Sales	35	14	- 60.0%	478	326	- 31.8%
Closed Sales	38	23	- 39.5%	487	333	- 31.6%
Days on Market Until Sale	35	47	+ 34.3%	27	22	- 18.5%
Median Sales Price*	\$303,750	\$350,000	+ 15.2%	\$334,000	\$350,000	+ 4.8%
Average Sales Price*	\$321,598	\$391,162	+ 21.6%	\$390,291	\$403,172	+ 3.3%
Percent of List Price Received*	99.5%	96.8%	- 2.7%	100.9%	100.9%	0.0%
Inventory of Homes for Sale	38	38	0.0%	—	—	—
Months Supply of Inventory	1.0	1.4	+ 40.0%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	0	0	0.0%	4	4	0.0%
Pending Sales	0	0	0.0%	6	4	- 33.3%
Closed Sales	0	0	0.0%	7	4	- 42.9%
Days on Market Until Sale	—	—	—	18	12	- 33.3%
Median Sales Price*	—	—	—	\$275,000	\$267,500	- 2.7%
Average Sales Price*	—	—	—	\$273,557	\$283,950	+ 3.8%
Percent of List Price Received*	—	—	—	100.0%	101.1%	+ 1.1%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

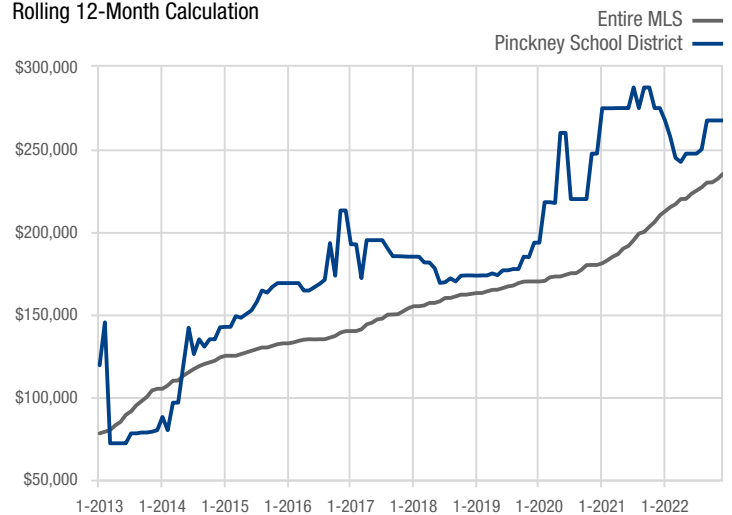
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Plymouth School District

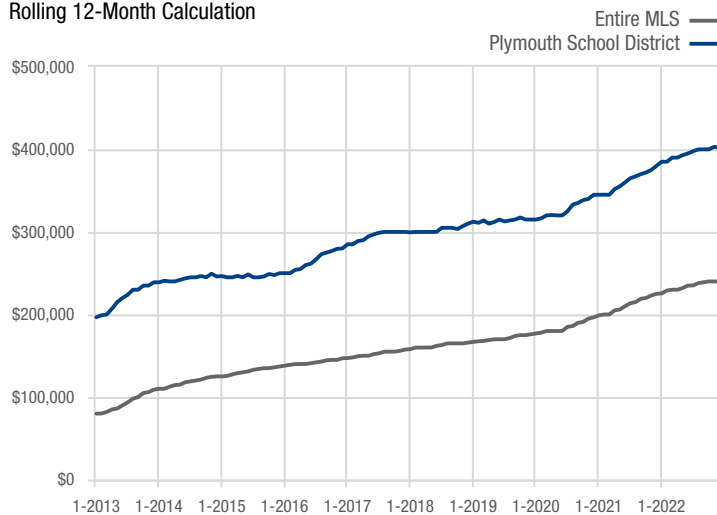
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	50	28	- 44.0%	1,749	1,516	- 13.3%
Pending Sales	60	60	0.0%	1,513	1,235	- 18.4%
Closed Sales	116	73	- 37.1%	1,558	1,217	- 21.9%
Days on Market Until Sale	25	27	+ 8.0%	20	17	- 15.0%
Median Sales Price*	\$391,500	\$351,500	- 10.2%	\$380,000	\$402,000	+ 5.8%
Average Sales Price*	\$432,338	\$402,433	- 6.9%	\$421,228	\$448,937	+ 6.6%
Percent of List Price Received*	102.3%	98.3%	- 3.9%	101.9%	102.4%	+ 0.5%
Inventory of Homes for Sale	96	87	- 9.4%	—	—	—
Months Supply of Inventory	0.8	0.8	0.0%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	35	20	- 42.9%	684	589	- 13.9%
Pending Sales	44	30	- 31.8%	613	497	- 18.9%
Closed Sales	53	33	- 37.7%	594	521	- 12.3%
Days on Market Until Sale	30	44	+ 46.7%	25	26	+ 4.0%
Median Sales Price*	\$249,000	\$270,000	+ 8.4%	\$247,250	\$279,900	+ 13.2%
Average Sales Price*	\$261,914	\$301,180	+ 15.0%	\$255,250	\$292,704	+ 14.7%
Percent of List Price Received*	100.0%	97.4%	- 2.6%	100.1%	101.3%	+ 1.2%
Inventory of Homes for Sale	44	51	+ 15.9%	—	—	—
Months Supply of Inventory	0.9	1.2	+ 33.3%	—	—	—

* 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.

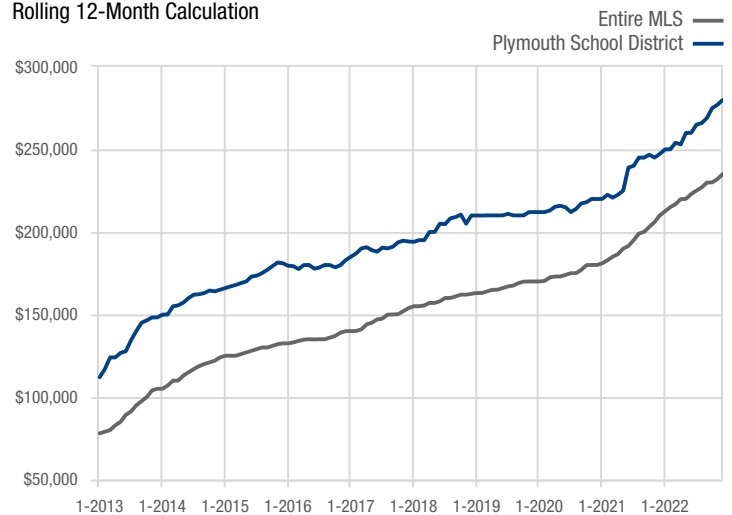
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Saline School District

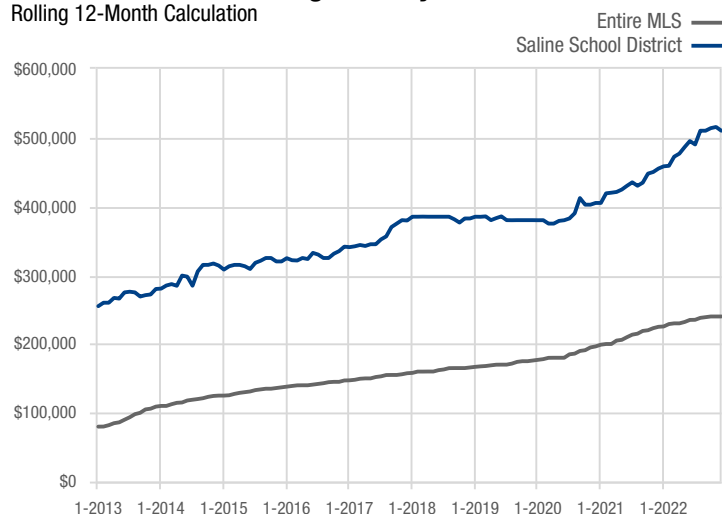
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	9	10	+ 11.1%	516	455	- 11.8%
Pending Sales	21	26	+ 23.8%	417	361	- 13.4%
Closed Sales	33	25	- 24.2%	413	360	- 12.8%
Days on Market Until Sale	33	55	+ 66.7%	33	28	- 15.2%
Median Sales Price*	\$481,800	\$445,500	- 7.5%	\$455,000	\$510,000	+ 12.1%
Average Sales Price*	\$491,053	\$455,501	- 7.2%	\$475,597	\$537,975	+ 13.1%
Percent of List Price Received*	98.9%	99.0%	+ 0.1%	100.7%	100.7%	0.0%
Inventory of Homes for Sale	53	62	+ 17.0%	—	—	—
Months Supply of Inventory	1.5	2.1	+ 40.0%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	6	8	+ 33.3%	125	110	- 12.0%
Pending Sales	16	11	- 31.3%	110	97	- 11.8%
Closed Sales	9	6	- 33.3%	93	86	- 7.5%
Days on Market Until Sale	102	69	- 32.4%	64	67	+ 4.7%
Median Sales Price*	\$245,000	\$269,340	+ 9.9%	\$268,600	\$332,000	+ 23.6%
Average Sales Price*	\$254,492	\$276,280	+ 8.6%	\$306,543	\$368,894	+ 20.3%
Percent of List Price Received*	100.2%	98.3%	- 1.9%	100.5%	100.6%	+ 0.1%
Inventory of Homes for Sale	29	29	0.0%	—	—	—
Months Supply of Inventory	3.2	3.6	+ 12.5%	—	—	—

* 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.

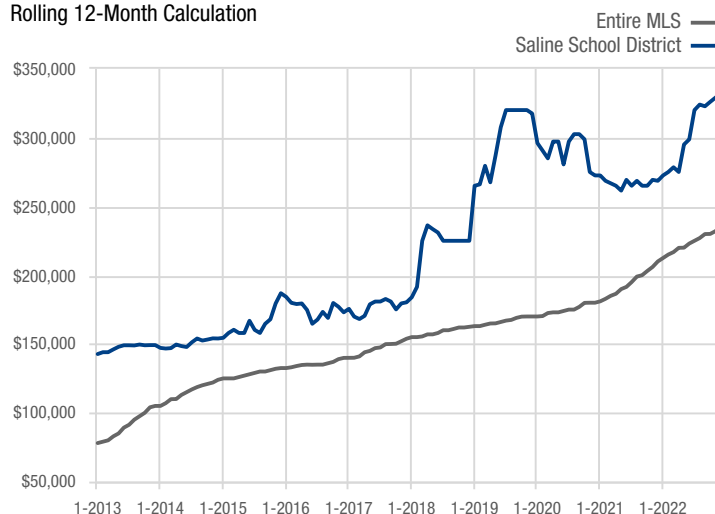
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

South Lyon School District

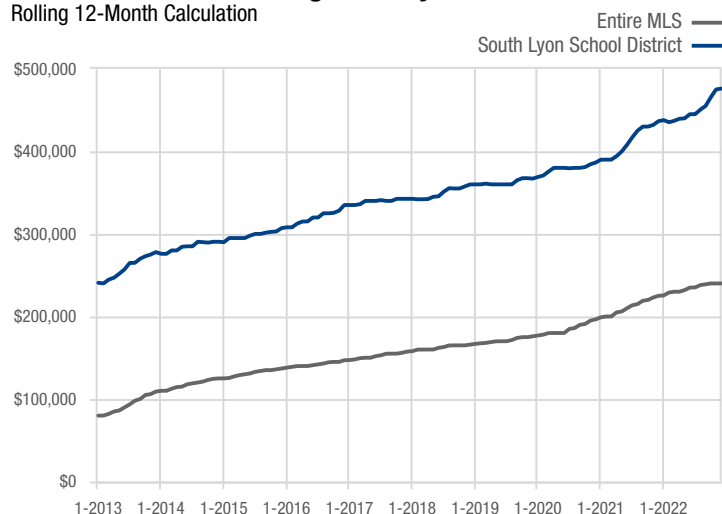
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	39	23	- 41.0%	829	800	- 3.5%
Pending Sales	40	24	- 40.0%	706	574	- 18.7%
Closed Sales	29	42	+ 44.8%	692	570	- 17.6%
Days on Market Until Sale	39	38	- 2.6%	26	22	- 15.4%
Median Sales Price*	\$435,000	\$506,000	+ 16.3%	\$436,543	\$476,000	+ 9.0%
Average Sales Price*	\$438,414	\$481,634	+ 9.9%	\$449,207	\$489,516	+ 9.0%
Percent of List Price Received*	100.0%	100.5%	+ 0.5%	101.8%	101.4%	- 0.4%
Inventory of Homes for Sale	69	87	+ 26.1%	—	—	—
Months Supply of Inventory	1.2	1.8	+ 50.0%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	8	15	+ 87.5%	206	191	- 7.3%
Pending Sales	11	7	- 36.4%	182	156	- 14.3%
Closed Sales	21	9	- 57.1%	186	154	- 17.2%
Days on Market Until Sale	26	12	- 53.8%	21	17	- 19.0%
Median Sales Price*	\$150,000	\$147,500	- 1.7%	\$147,000	\$166,500	+ 13.3%
Average Sales Price*	\$189,724	\$145,788	- 23.2%	\$172,869	\$185,763	+ 7.5%
Percent of List Price Received*	95.7%	97.5%	+ 1.9%	100.1%	99.7%	- 0.4%
Inventory of Homes for Sale	17	20	+ 17.6%	—	—	—
Months Supply of Inventory	1.1	1.5	+ 36.4%	—	—	—

* 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.

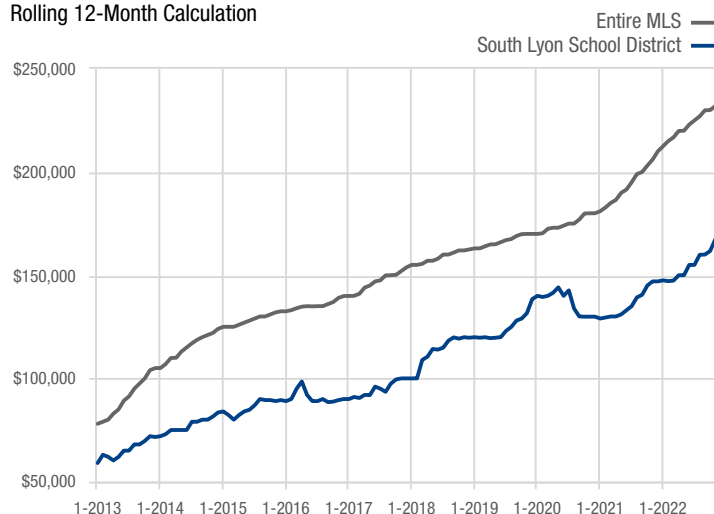
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Van Buren School District

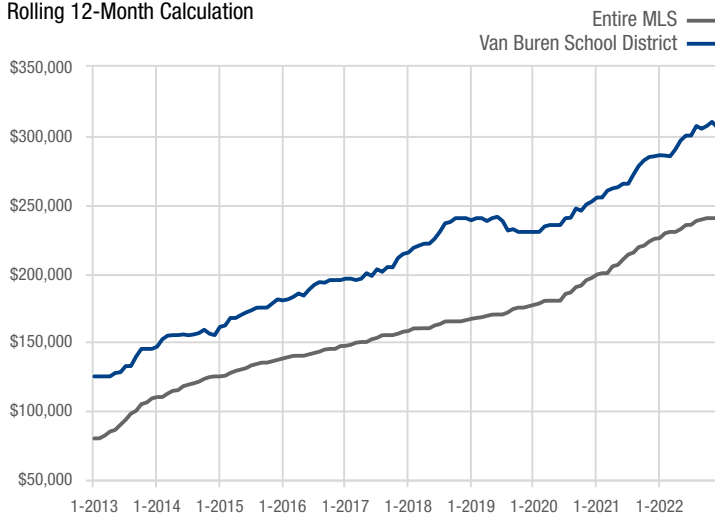
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	25	20	- 20.0%	609	536	- 12.0%
Pending Sales	32	32	0.0%	524	418	- 20.2%
Closed Sales	52	28	- 46.2%	551	422	- 23.4%
Days on Market Until Sale	30	40	+ 33.3%	27	25	- 7.4%
Median Sales Price*	\$300,451	\$230,000	- 23.4%	\$285,000	\$306,000	+ 7.4%
Average Sales Price*	\$301,038	\$264,283	- 12.2%	\$285,270	\$304,709	+ 6.8%
Percent of List Price Received*	100.1%	97.0%	- 3.1%	101.8%	100.5%	- 1.3%
Inventory of Homes for Sale	61	70	+ 14.8%	—	—	—
Months Supply of Inventory	1.4	2.0	+ 42.9%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	8	3	- 62.5%	238	181	- 23.9%
Pending Sales	13	10	- 23.1%	220	161	- 26.8%
Closed Sales	11	8	- 27.3%	226	167	- 26.1%
Days on Market Until Sale	22	39	+ 77.3%	20	17	- 15.0%
Median Sales Price*	\$330,000	\$232,500	- 29.5%	\$215,000	\$235,000	+ 9.3%
Average Sales Price*	\$294,959	\$250,503	- 15.1%	\$233,247	\$265,318	+ 13.7%
Percent of List Price Received*	99.7%	98.0%	- 1.7%	101.3%	102.1%	+ 0.8%
Inventory of Homes for Sale	17	11	- 35.3%	—	—	—
Months Supply of Inventory	0.9	0.8	- 11.1%	—	—	—

* 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.

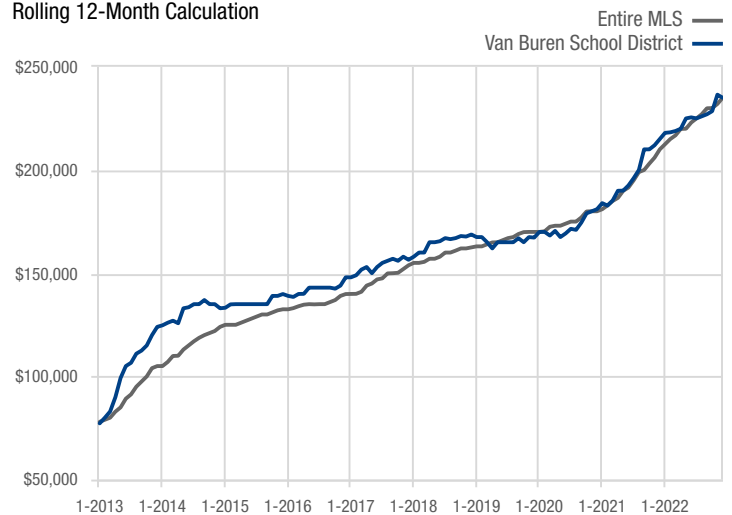
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Whitmore Lake School District

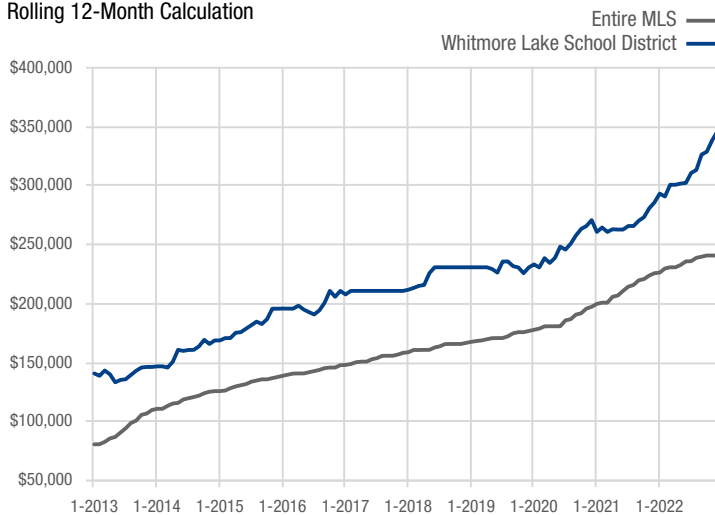
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	7	5	- 28.6%	134	109	- 18.7%
Pending Sales	7	9	+ 28.6%	118	96	- 18.6%
Closed Sales	10	9	- 10.0%	119	99	- 16.8%
Days on Market Until Sale	24	30	+ 25.0%	26	18	- 30.8%
Median Sales Price*	\$280,000	\$305,000	+ 8.9%	\$285,000	\$345,000	+ 21.1%
Average Sales Price*	\$256,460	\$323,878	+ 26.3%	\$312,483	\$354,902	+ 13.6%
Percent of List Price Received*	100.2%	98.1%	- 2.1%	101.6%	101.4%	- 0.2%
Inventory of Homes for Sale	10	4	- 60.0%	—	—	—
Months Supply of Inventory	1.0	0.5	- 50.0%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	0	0	0.0%	4	6	+ 50.0%
Pending Sales	0	0	0.0%	4	6	+ 50.0%
Closed Sales	0	1	—	4	6	+ 50.0%
Days on Market Until Sale	—	68	—	4	28	+ 600.0%
Median Sales Price*	—	\$253,000	—	\$207,500	\$252,750	+ 21.8%
Average Sales Price*	—	\$253,000	—	\$213,000	\$254,250	+ 19.4%
Percent of List Price Received*	—	97.3%	—	102.8%	100.1%	- 2.6%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

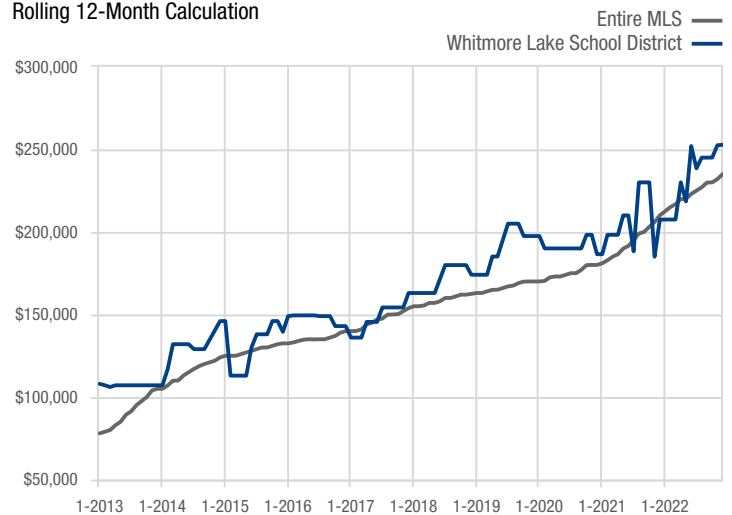
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Ypsilanti School District

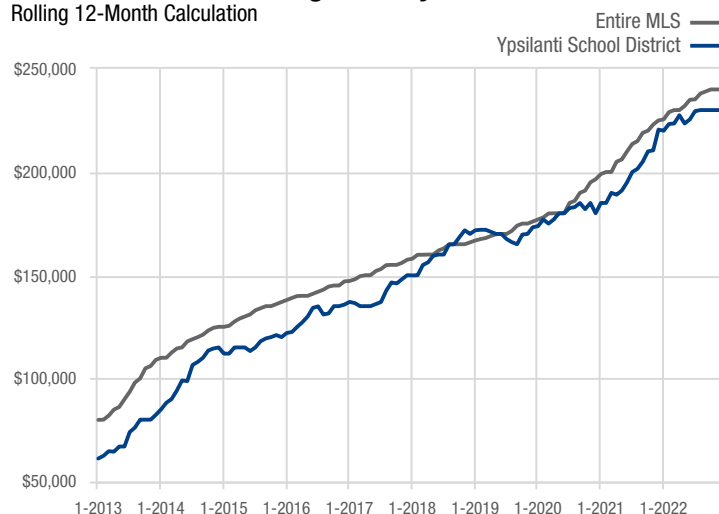
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	48	32	- 33.3%	775	675	- 12.9%
Pending Sales	40	46	+ 15.0%	674	635	- 5.8%
Closed Sales	53	38	- 28.3%	672	625	- 7.0%
Days on Market Until Sale	25	24	- 4.0%	17	20	+ 17.6%
Median Sales Price*	\$260,000	\$207,500	- 20.2%	\$220,550	\$230,000	+ 4.3%
Average Sales Price*	\$243,589	\$239,113	- 1.8%	\$231,478	\$244,669	+ 5.7%
Percent of List Price Received*	100.1%	98.3%	- 1.8%	103.0%	101.8%	- 1.2%
Inventory of Homes for Sale	100	60	- 40.0%	—	—	—
Months Supply of Inventory	1.8	1.1	- 38.9%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	3	6	+ 100.0%	128	76	- 40.6%
Pending Sales	8	10	+ 25.0%	120	72	- 40.0%
Closed Sales	11	7	- 36.4%	121	70	- 42.1%
Days on Market Until Sale	21	19	- 9.5%	16	15	- 6.3%
Median Sales Price*	\$140,000	\$131,000	- 6.4%	\$140,000	\$152,250	+ 8.8%
Average Sales Price*	\$153,118	\$158,714	+ 3.7%	\$148,177	\$174,298	+ 17.6%
Percent of List Price Received*	98.3%	99.6%	+ 1.3%	100.2%	102.0%	+ 1.8%
Inventory of Homes for Sale	9	6	- 33.3%	—	—	—
Months Supply of Inventory	0.9	1.0	+ 11.1%	—	—	—

* 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.

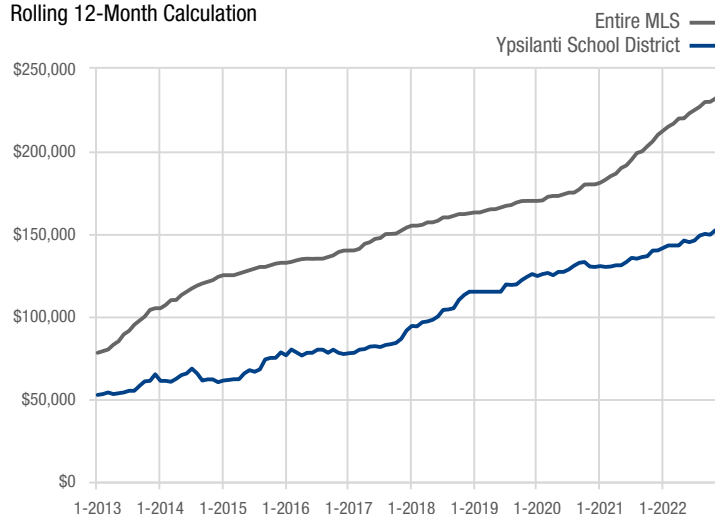
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Jackson County

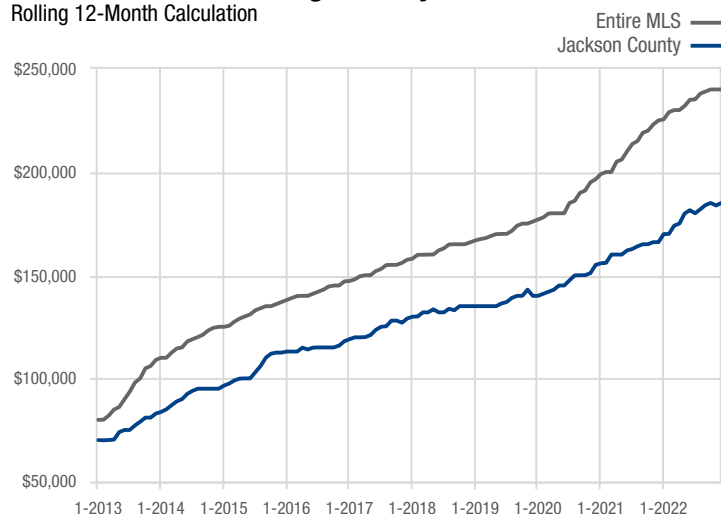
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	146	113	- 22.6%	3,966	2,519	- 36.5%
Pending Sales	125	122	- 2.4%	3,489	2,127	- 39.0%
Closed Sales	229	152	- 33.6%	3,603	2,171	- 39.7%
Days on Market Until Sale	54	57	+ 5.6%	53	46	- 13.2%
Median Sales Price*	\$172,500	\$175,000	+ 1.4%	\$166,000	\$185,000	+ 11.4%
Average Sales Price*	\$194,517	\$193,061	- 0.7%	\$192,436	\$214,700	+ 11.6%
Percent of List Price Received*	96.7%	97.1%	+ 0.4%	100.2%	99.8%	- 0.4%
Inventory of Homes for Sale	468	457	- 2.4%	—	—	—
Months Supply of Inventory	1.6	2.6	+ 62.5%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	2	3	+ 50.0%	137	74	- 46.0%
Pending Sales	4	3	- 25.0%	113	65	- 42.5%
Closed Sales	7	4	- 42.9%	113	67	- 40.7%
Days on Market Until Sale	76	52	- 31.6%	38	43	+ 13.2%
Median Sales Price*	\$175,000	\$191,500	+ 9.4%	\$180,000	\$177,500	- 1.4%
Average Sales Price*	\$184,948	\$177,000	- 4.3%	\$198,893	\$200,806	+ 1.0%
Percent of List Price Received*	94.0%	96.2%	+ 2.3%	99.1%	99.1%	0.0%
Inventory of Homes for Sale	12	13	+ 8.3%	—	—	—
Months Supply of Inventory	1.3	2.4	+ 84.6%	—	—	—

* 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.

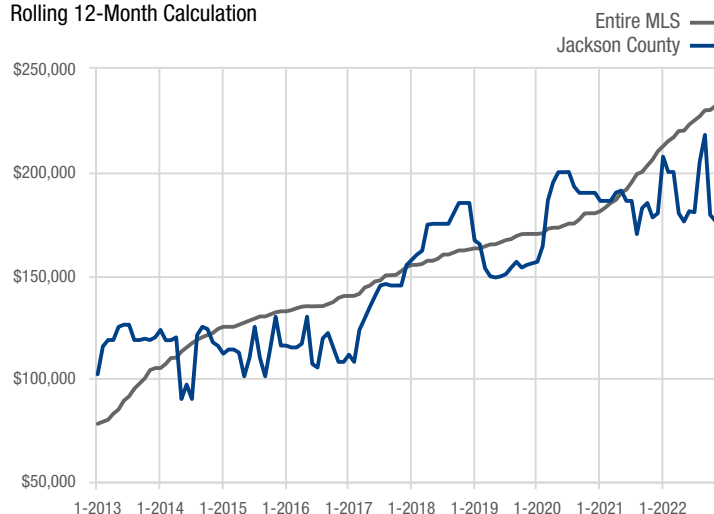
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – December 2022

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

ANN ARBOR AREA  BOARD OF REALTORS®

Lenawee County

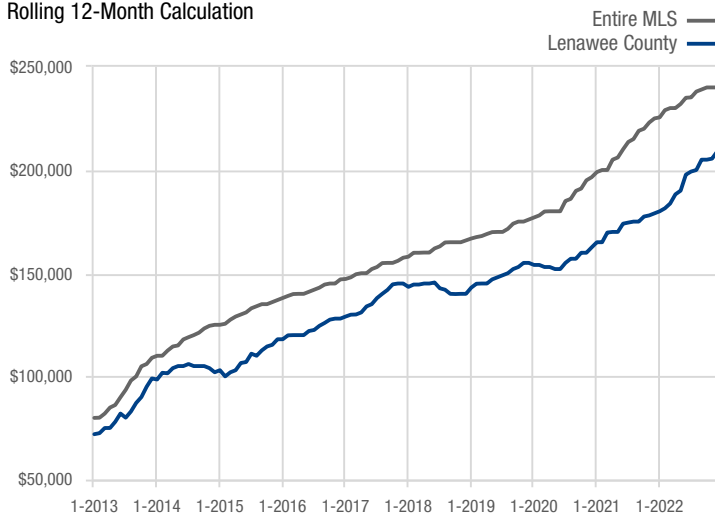
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	62	37	- 40.3%	1,751	1,513	- 13.6%
Pending Sales	97	85	- 12.4%	1,561	1,302	- 16.6%
Closed Sales	110	89	- 19.1%	1,625	1,294	- 20.4%
Days on Market Until Sale	50	56	+ 12.0%	47	49	+ 4.3%
Median Sales Price*	\$164,000	\$207,000	+ 26.2%	\$179,000	\$209,000	+ 16.8%
Average Sales Price*	\$189,727	\$224,925	+ 18.6%	\$216,771	\$242,536	+ 11.9%
Percent of List Price Received*	98.3%	96.5%	- 1.8%	99.4%	99.0%	- 0.4%
Inventory of Homes for Sale	211	185	- 12.3%	—	—	—
Months Supply of Inventory	1.6	1.7	+ 6.3%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	2	2	0.0%	56	64	+ 14.3%
Pending Sales	7	6	- 14.3%	55	54	- 1.8%
Closed Sales	3	5	+ 66.7%	59	56	- 5.1%
Days on Market Until Sale	15	38	+ 153.3%	38	59	+ 55.3%
Median Sales Price*	\$175,000	\$190,000	+ 8.6%	\$209,000	\$222,250	+ 6.3%
Average Sales Price*	\$191,833	\$200,200	+ 4.4%	\$203,810	\$232,141	+ 13.9%
Percent of List Price Received*	101.7%	94.0%	- 7.6%	99.1%	99.8%	+ 0.7%
Inventory of Homes for Sale	4	12	+ 200.0%	—	—	—
Months Supply of Inventory	0.9	2.7	+ 200.0%	—	—	—

* 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.

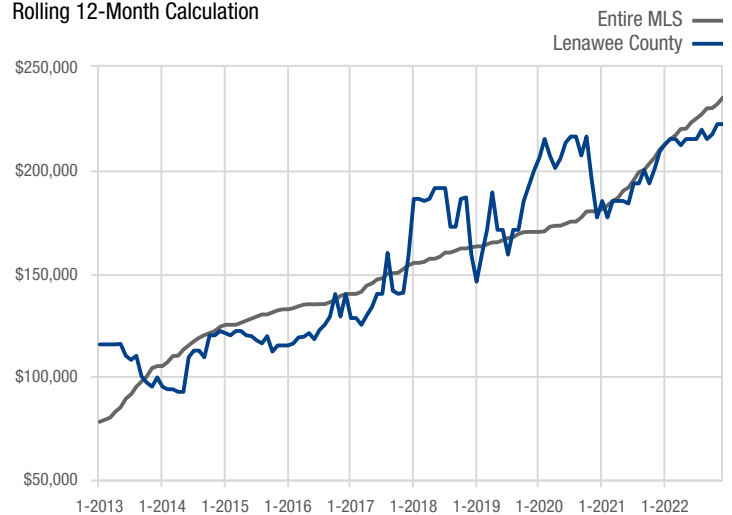
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – December 2022

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

ANN ARBOR AREA  BOARD OF REALTORS®

Livingston County

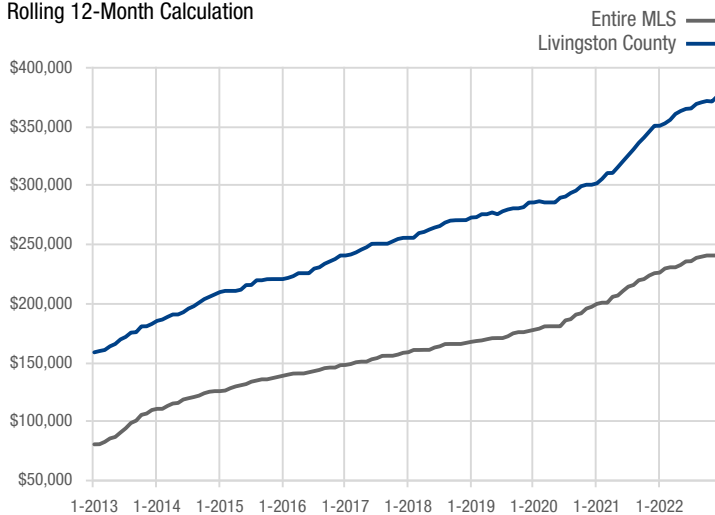
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	134	97	- 27.6%	3,347	2,969	- 11.3%
Pending Sales	159	114	- 28.3%	2,820	2,309	- 18.1%
Closed Sales	207	120	- 42.0%	2,848	2,309	- 18.9%
Days on Market Until Sale	33	32	- 3.0%	24	23	- 4.2%
Median Sales Price*	\$340,000	\$349,950	+ 2.9%	\$350,000	\$375,000	+ 7.1%
Average Sales Price*	\$375,913	\$405,924	+ 8.0%	\$385,787	\$414,319	+ 7.4%
Percent of List Price Received*	99.7%	98.3%	- 1.4%	101.0%	100.8%	- 0.2%
Inventory of Homes for Sale	282	289	+ 2.5%	—	—	—
Months Supply of Inventory	1.2	1.5	+ 25.0%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	28	23	- 17.9%	521	578	+ 10.9%
Pending Sales	29	16	- 44.8%	536	468	- 12.7%
Closed Sales	32	26	- 18.8%	518	491	- 5.2%
Days on Market Until Sale	49	36	- 26.5%	47	22	- 53.2%
Median Sales Price*	\$252,500	\$280,250	+ 11.0%	\$251,071	\$259,619	+ 3.4%
Average Sales Price*	\$265,404	\$273,932	+ 3.2%	\$266,610	\$276,428	+ 3.7%
Percent of List Price Received*	101.3%	99.6%	- 1.7%	101.1%	101.0%	- 0.1%
Inventory of Homes for Sale	21	64	+ 204.8%	—	—	—
Months Supply of Inventory	0.5	1.6	+ 220.0%	—	—	—

* 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.

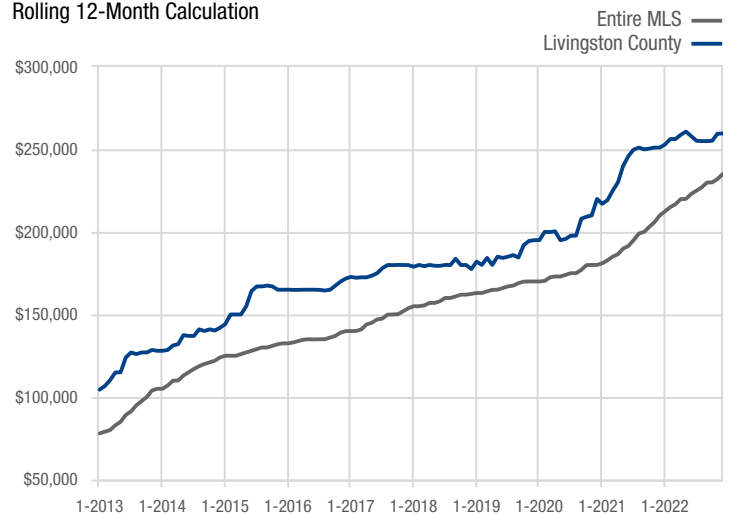
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Monroe County

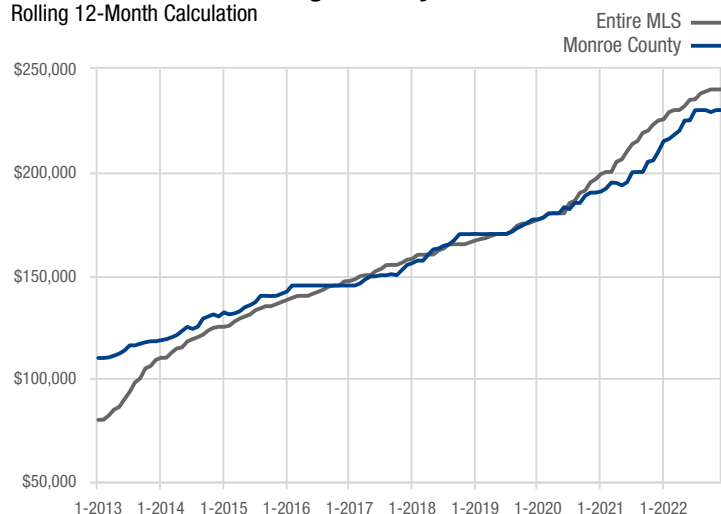
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	102	78	- 23.5%	2,223	1,975	- 11.2%
Pending Sales	109	102	- 6.4%	2,006	1,745	- 13.0%
Closed Sales	166	134	- 19.3%	2,117	1,744	- 17.6%
Days on Market Until Sale	42	33	- 21.4%	35	32	- 8.6%
Median Sales Price*	\$213,500	\$209,000	- 2.1%	\$210,000	\$230,000	+ 9.5%
Average Sales Price*	\$234,325	\$223,196	- 4.7%	\$230,414	\$249,259	+ 8.2%
Percent of List Price Received*	98.4%	97.7%	- 0.7%	100.1%	100.0%	- 0.1%
Inventory of Homes for Sale	237	192	- 19.0%	—	—	—
Months Supply of Inventory	1.4	1.3	- 7.1%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	17	6	- 64.7%	133	102	- 23.3%
Pending Sales	6	6	0.0%	107	96	- 10.3%
Closed Sales	10	6	- 40.0%	112	93	- 17.0%
Days on Market Until Sale	49	37	- 24.5%	40	44	+ 10.0%
Median Sales Price*	\$181,150	\$235,000	+ 29.7%	\$179,950	\$219,900	+ 22.2%
Average Sales Price*	\$174,820	\$225,500	+ 29.0%	\$191,936	\$216,326	+ 12.7%
Percent of List Price Received*	99.0%	98.5%	- 0.5%	99.3%	100.9%	+ 1.6%
Inventory of Homes for Sale	30	20	- 33.3%	—	—	—
Months Supply of Inventory	3.4	2.5	- 26.5%	—	—	—

* 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.

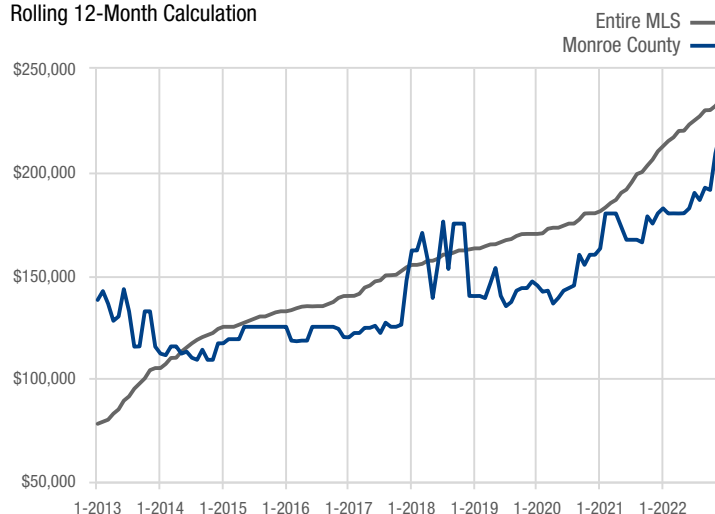
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Oakland County

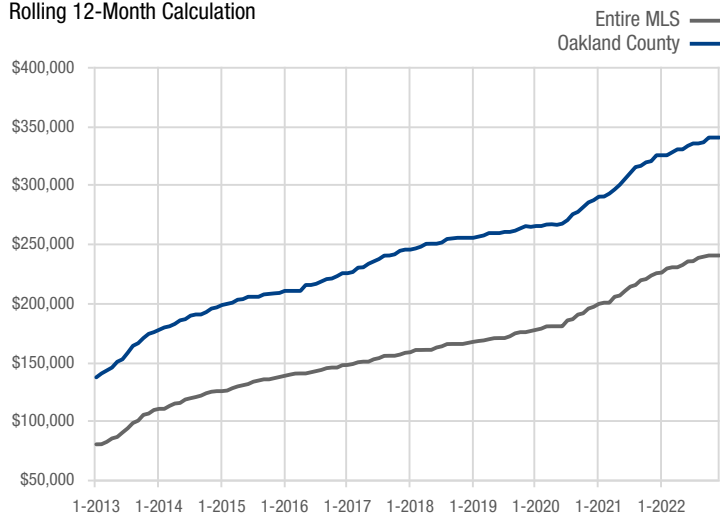
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	888	698	- 21.4%	22,296	19,981	- 10.4%
Pending Sales	999	753	- 24.6%	17,647	14,822	- 16.0%
Closed Sales	1,378	878	- 36.3%	17,770	14,854	- 16.4%
Days on Market Until Sale	28	35	+ 25.0%	23	22	- 4.3%
Median Sales Price*	\$315,000	\$301,000	- 4.4%	\$325,000	\$340,000	+ 4.6%
Average Sales Price*	\$385,637	\$371,087	- 3.8%	\$391,251	\$411,329	+ 5.1%
Percent of List Price Received*	99.6%	97.9%	- 1.7%	100.7%	100.8%	+ 0.1%
Inventory of Homes for Sale	2,017	1,915	- 5.1%	—	—	—
Months Supply of Inventory	1.4	1.6	+ 14.3%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	223	174	- 22.0%	4,727	4,078	- 13.7%
Pending Sales	254	167	- 34.3%	3,953	3,244	- 17.9%
Closed Sales	317	185	- 41.6%	3,931	3,331	- 15.3%
Days on Market Until Sale	26	38	+ 46.2%	27	24	- 11.1%
Median Sales Price*	\$235,000	\$239,500	+ 1.9%	\$223,250	\$250,000	+ 12.0%
Average Sales Price*	\$294,993	\$287,145	- 2.7%	\$265,795	\$288,739	+ 8.6%
Percent of List Price Received*	99.5%	98.0%	- 1.5%	99.8%	100.3%	+ 0.5%
Inventory of Homes for Sale	423	356	- 15.8%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

* 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.

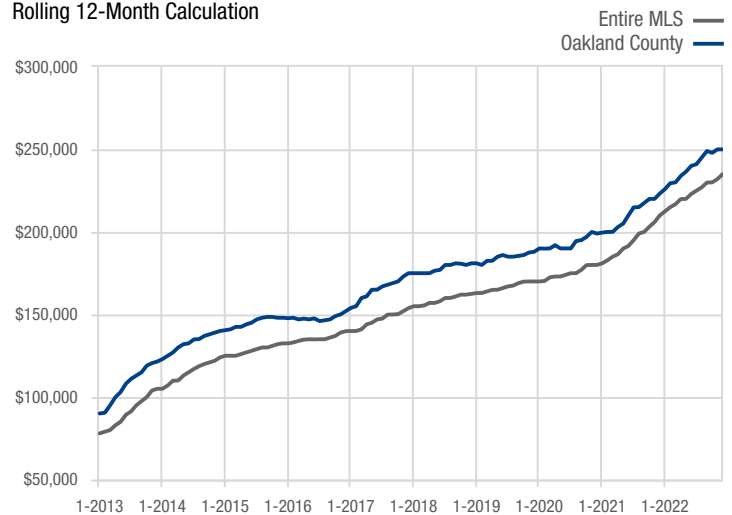
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Washtenaw County

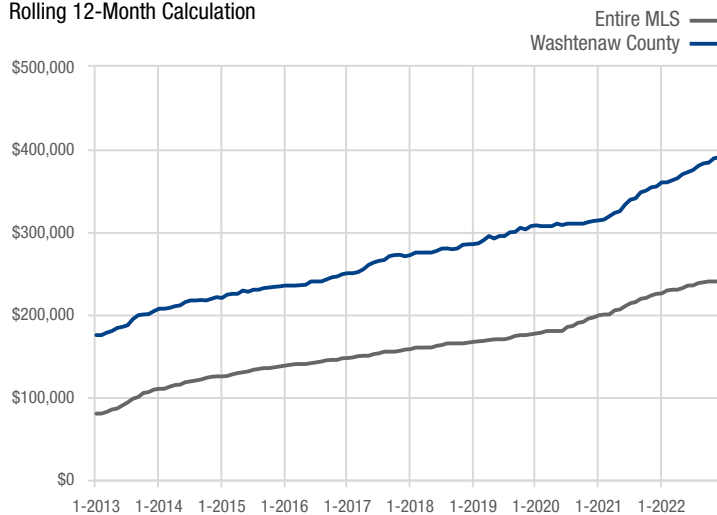
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	178	117	- 34.3%	4,508	3,905	- 13.4%
Pending Sales	221	226	+ 2.3%	3,896	3,311	- 15.0%
Closed Sales	279	192	- 31.2%	3,909	3,291	- 15.8%
Days on Market Until Sale	25	39	+ 56.0%	23	22	- 4.3%
Median Sales Price*	\$340,000	\$370,000	+ 8.8%	\$355,000	\$390,250	+ 9.9%
Average Sales Price*	\$391,689	\$398,652	+ 1.8%	\$406,642	\$450,494	+ 10.8%
Percent of List Price Received*	100.3%	98.7%	- 1.6%	101.6%	101.8%	+ 0.2%
Inventory of Homes for Sale	430	356	- 17.2%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	37	40	+ 8.1%	1,383	1,192	- 13.8%
Pending Sales	75	70	- 6.7%	1,193	1,004	- 15.8%
Closed Sales	94	56	- 40.4%	1,165	1,001	- 14.1%
Days on Market Until Sale	38	50	+ 31.6%	35	29	- 17.1%
Median Sales Price*	\$250,000	\$277,790	+ 11.1%	\$250,000	\$275,480	+ 10.2%
Average Sales Price*	\$289,381	\$338,515	+ 17.0%	\$300,579	\$343,134	+ 14.2%
Percent of List Price Received*	99.1%	98.6%	- 0.5%	100.2%	101.4%	+ 1.2%
Inventory of Homes for Sale	140	120	- 14.3%	—	—	—
Months Supply of Inventory	1.4	1.4	0.0%	—	—	—

* 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.

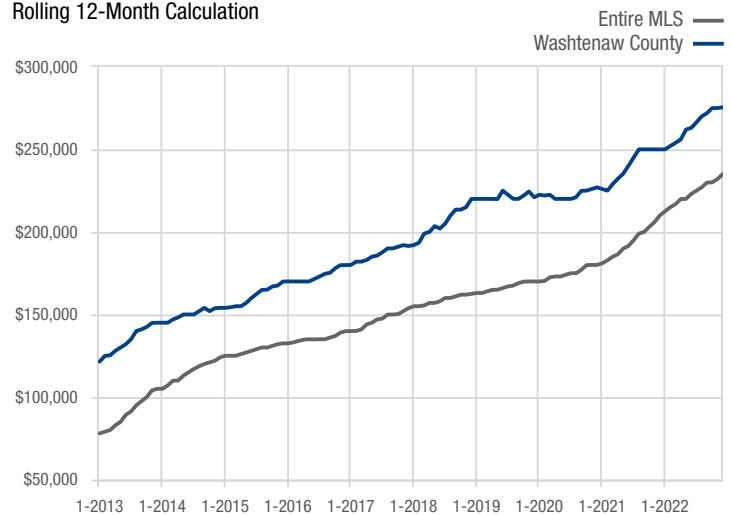
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Wayne County

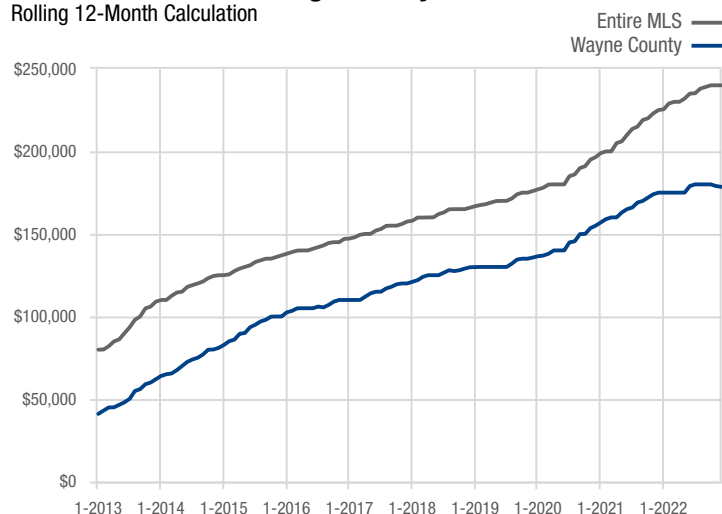
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	1,346	1,266	- 5.9%	25,247	25,712	+ 1.8%
Pending Sales	1,257	1,112	- 11.5%	19,423	17,747	- 8.6%
Closed Sales	1,743	1,239	- 28.9%	19,648	17,420	- 11.3%
Days on Market Until Sale	27	33	+ 22.2%	24	26	+ 8.3%
Median Sales Price*	\$172,000	\$165,000	- 4.1%	\$175,000	\$178,500	+ 2.0%
Average Sales Price*	\$208,389	\$197,676	- 5.1%	\$215,718	\$222,099	+ 3.0%
Percent of List Price Received*	99.0%	97.0%	- 2.0%	100.1%	99.7%	- 0.4%
Inventory of Homes for Sale	3,379	3,401	+ 0.7%	—	—	—
Months Supply of Inventory	2.1	2.3	+ 9.5%	—	—	—

Townhouse/Condo	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	136	112	- 17.6%	3,156	2,884	- 8.6%
Pending Sales	150	123	- 18.0%	2,496	2,148	- 13.9%
Closed Sales	199	132	- 33.7%	2,516	2,156	- 14.3%
Days on Market Until Sale	36	41	+ 13.9%	36	30	- 16.7%
Median Sales Price*	\$185,000	\$215,500	+ 16.5%	\$200,000	\$217,000	+ 8.5%
Average Sales Price*	\$222,496	\$245,847	+ 10.5%	\$227,663	\$243,240	+ 6.8%
Percent of List Price Received*	98.9%	97.2%	- 1.7%	99.4%	100.3%	+ 0.9%
Inventory of Homes for Sale	485	396	- 18.4%	—	—	—
Months Supply of Inventory	2.3	2.2	- 4.3%	—	—	—

* 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.

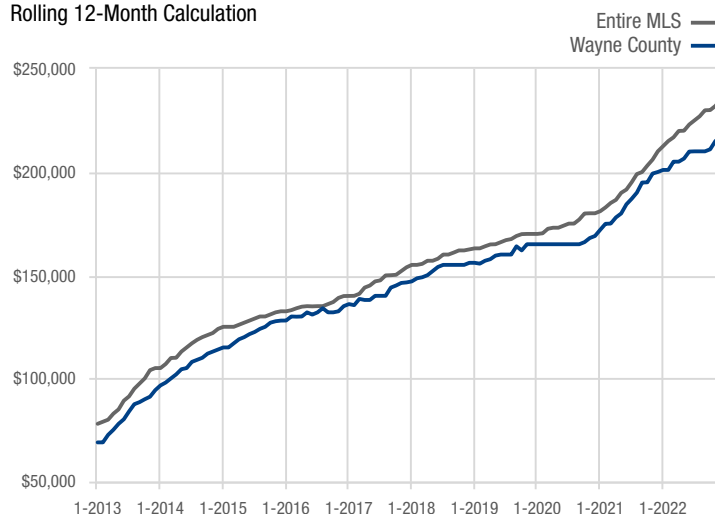
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.