

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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For immediate release
October 11, 2021

Ann Arbor Area Board of REALTORS®

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings decreased 23.3 percent for Single Family homes and 27.6 percent for Townhouse/Condo homes. Pending Sales increased 23.6 percent for Single Family homes and 23.8 percent for Townhouse/Condo homes. Inventory decreased 51.0 percent for Single Family homes and 52.1 percent for Townhouse/Condo homes.

Median Sales Price increased 18.0 percent to \$360,000 for Single Family homes but decreased 0.4 percent to \$236,000 for Townhouse/Condo homes. Days on Market decreased 39.4 percent for Single Family homes and 36.4 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 59.4 percent for Single Family homes and 63.2 percent for Townhouse/Condo homes.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

###

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

September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

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Quick Facts

- 6.1%

Change in
Closed Sales
All Properties

+ 13.8%

Change in
Median Sales Price
All Properties

- 51.2%

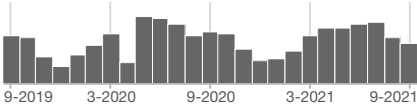
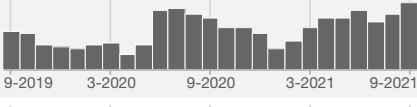
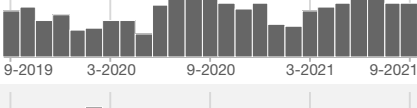
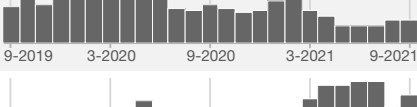
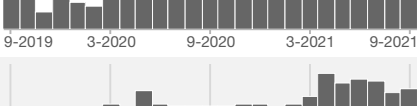
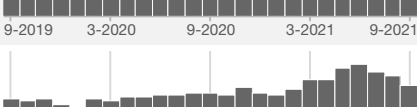
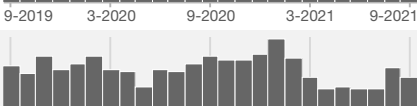
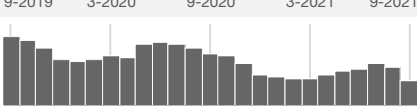
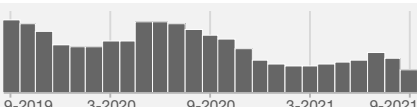

Change in
Homes for Sale
All Properties

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

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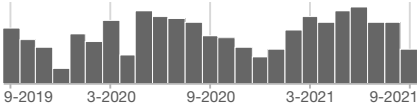
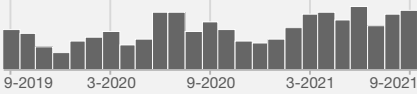
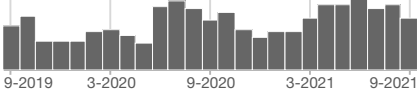
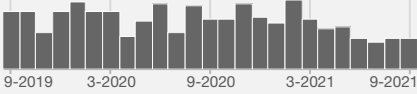
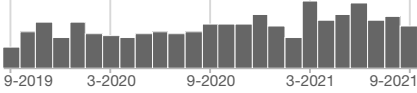

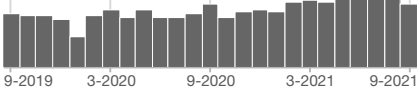

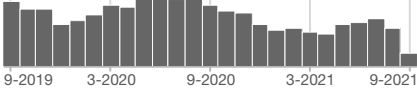
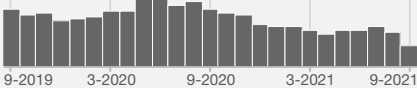
Single Family Market Overview

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	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		464	356	- 23.3%	3,821	3,762	- 1.5%
Pending Sales		386	477	+ 23.6%	2,788	3,257	+ 16.8%
Closed Sales		384	354	- 7.8%	2,633	2,945	+ 11.8%
Days on Market Until Sale		33	20	- 39.4%	40	22	- 45.0%
Median Sales Price		\$305,000	\$360,000	+ 18.0%	\$315,000	\$360,000	+ 14.3%
Average Sales Price		\$360,011	\$411,438	+ 14.3%	\$358,596	\$411,850	+ 14.9%
Percent of List Price Received		99.0%	100.7%	+ 1.7%	98.6%	102.0%	+ 3.4%
Housing Affordability Index		176	157	- 10.8%	171	157	- 8.2%
Inventory of Homes for Sale		936	459	- 51.0%	—	—	—
Months Supply of Inventory		3.2	1.3	- 59.4%	—	—	—

Townhouse/Condo Market Overview

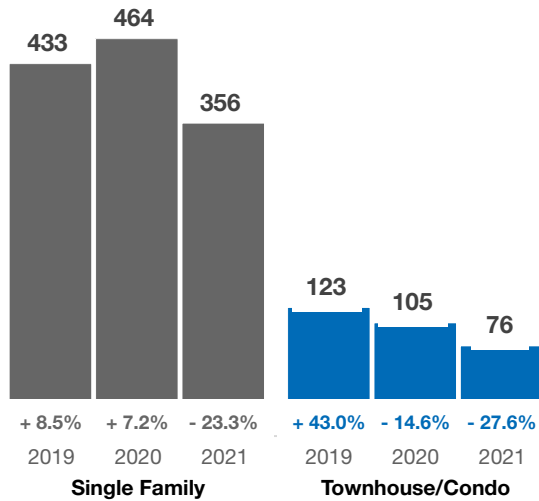
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		105	76	- 27.6%	1,110	1,165	+ 5.0%
Pending Sales		105	130	+ 23.8%	795	1,016	+ 27.8%
Closed Sales		90	91	+ 1.1%	734	909	+ 23.8%
Days on Market Until Sale		44	28	- 36.4%	47	35	- 25.5%
Median Sales Price		\$237,000	\$236,000	- 0.4%	\$225,000	\$250,000	+ 11.1%
Average Sales Price		\$291,357	\$297,432	+ 2.1%	\$263,240	\$301,704	+ 14.6%
Percent of List Price Received		99.6%	99.7%	+ 0.1%	98.6%	100.4%	+ 1.8%
Housing Affordability Index		227	240	+ 5.7%	239	226	- 5.4%
Inventory of Homes for Sale		307	147	- 52.1%	—	—	—
Months Supply of Inventory		3.8	1.4	- 63.2%	—	—	—

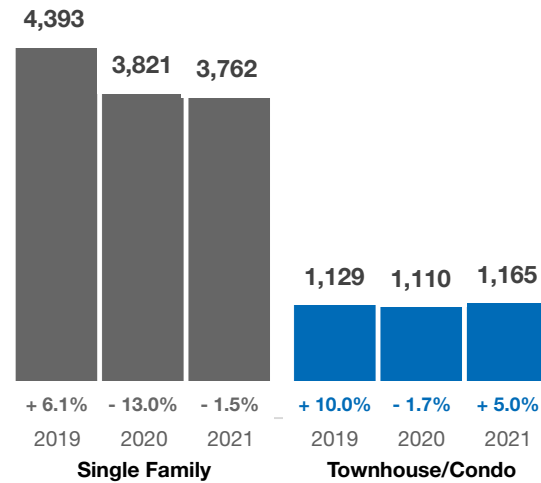
New Listings

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

September

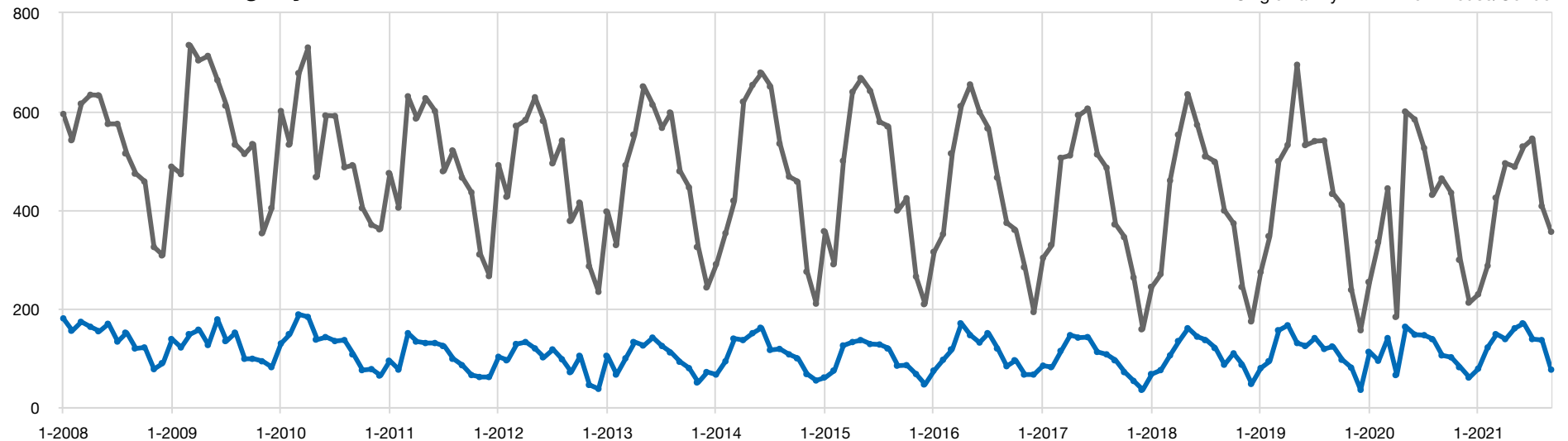


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	435	+ 6.1%	101	+ 5.2%
Nov-2020	299	+ 25.6%	81	+ 1.3%
Dec-2020	212	+ 35.9%	60	+ 71.4%
Jan-2021	229	- 9.8%	78	- 30.4%
Feb-2021	287	- 14.3%	121	+ 28.7%
Mar-2021	425	- 4.3%	148	+ 5.7%
Apr-2021	495	+ 170.5%	138	+ 112.3%
May-2021	488	- 18.7%	160	- 1.8%
Jun-2021	529	- 9.4%	170	+ 15.6%
Jul-2021	545	+ 3.6%	138	- 5.5%
Aug-2021	408	- 5.3%	136	- 1.4%
Sep-2021	356	- 23.3%	76	- 27.6%
12-Month Avg	392	+ 1.8%	117	+ 6.4%

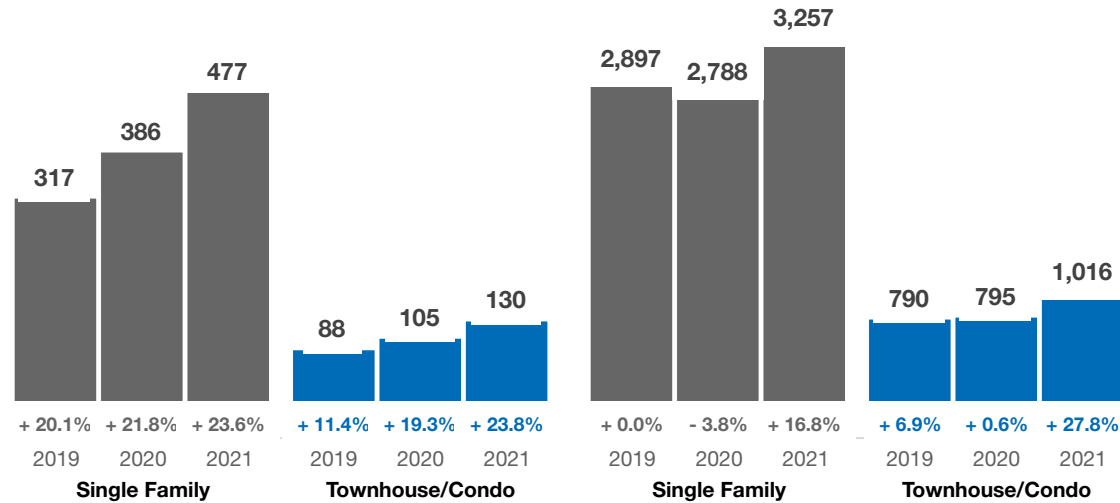
Historical New Listings by Month



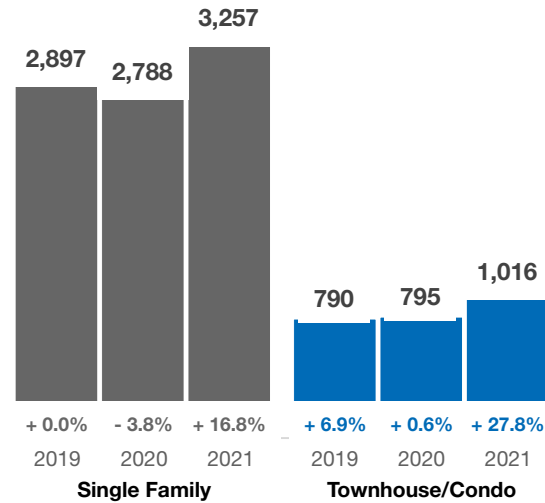
Pending Sales

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

September

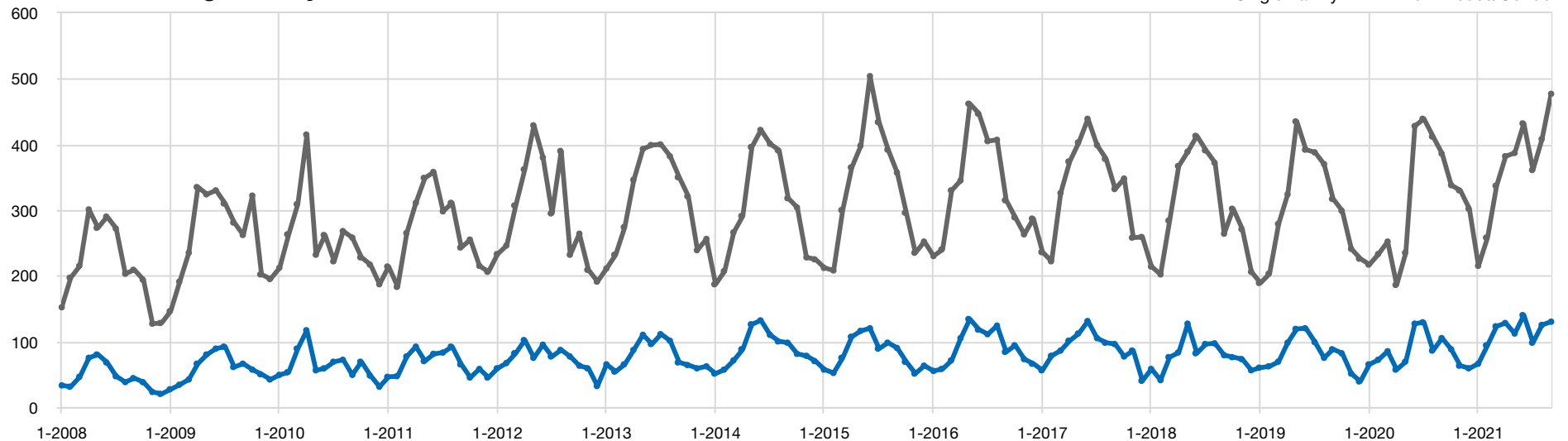


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	338	+ 13.0%	88	+ 7.3%
Nov-2020	330	+ 36.9%	63	+ 23.5%
Dec-2020	302	+ 33.6%	59	+ 51.3%
Jan-2021	215	- 0.9%	66	+ 1.5%
Feb-2021	258	+ 10.7%	94	+ 30.6%
Mar-2021	337	+ 33.7%	123	+ 44.7%
Apr-2021	382	+ 105.4%	128	+ 124.6%
May-2021	387	+ 64.7%	112	+ 62.3%
Jun-2021	432	+ 0.9%	140	+ 10.2%
Jul-2021	361	- 17.8%	98	- 24.0%
Aug-2021	408	- 1.0%	125	+ 45.3%
Sep-2021	477	+ 23.6%	130	+ 23.8%
12-Month Avg	352	+ 18.9%	102	+ 25.9%

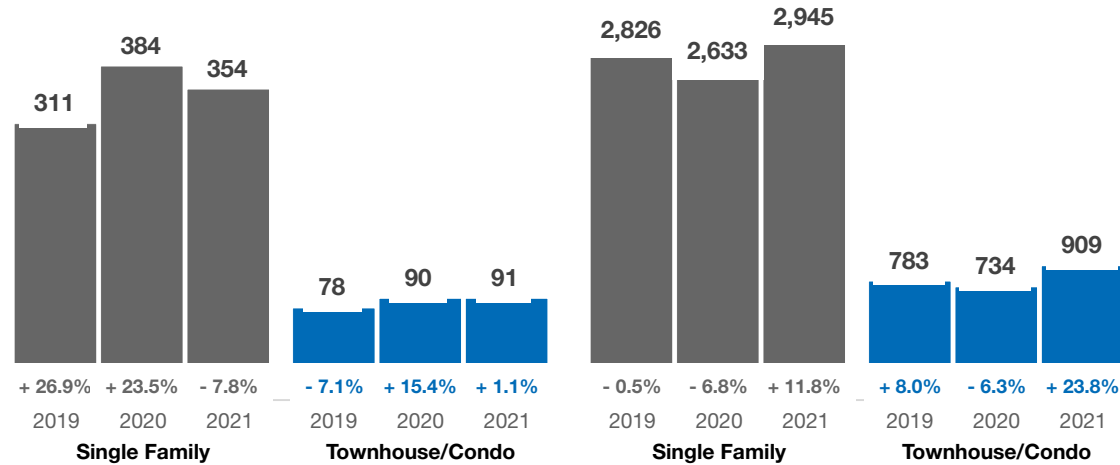
Historical Pending Sales by Month



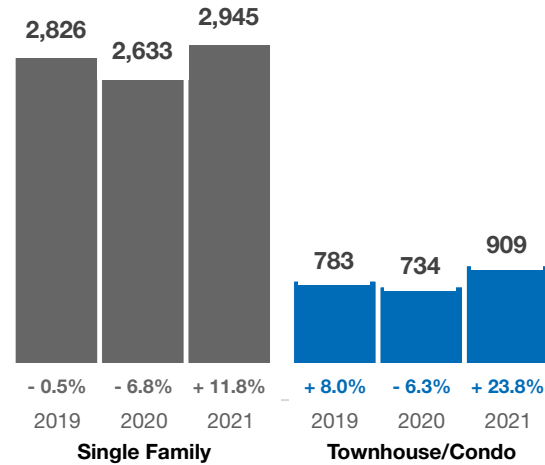
Closed Sales

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

September

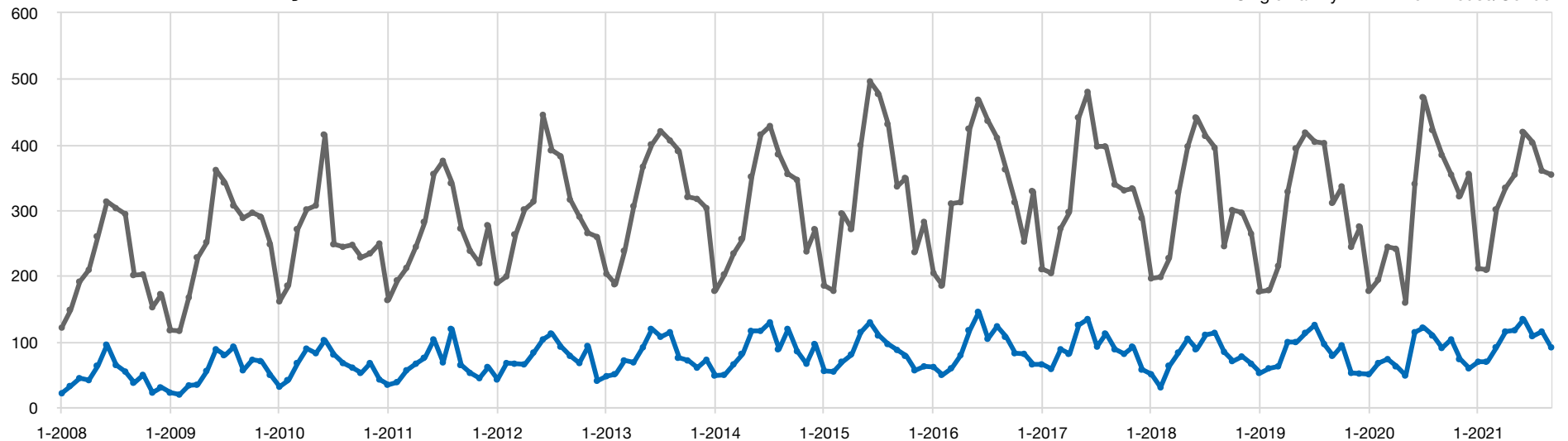


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	354	+ 5.4%	103	+ 9.6%
Nov-2020	321	+ 31.6%	73	+ 40.4%
Dec-2020	355	+ 29.1%	59	+ 15.7%
Jan-2021	211	+ 19.2%	69	+ 38.0%
Feb-2021	209	+ 7.7%	69	+ 3.0%
Mar-2021	301	+ 23.4%	91	+ 24.7%
Apr-2021	334	+ 38.6%	115	+ 85.5%
May-2021	354	+ 122.6%	117	+ 143.8%
Jun-2021	419	+ 23.2%	134	+ 17.5%
Jul-2021	403	- 14.6%	108	- 10.7%
Aug-2021	360	- 14.7%	115	+ 5.5%
Sep-2021	354	- 7.8%	91	+ 1.1%
12-Month Avg	331	+ 13.7%	95	+ 21.8%

Historical Closed Sales by Month

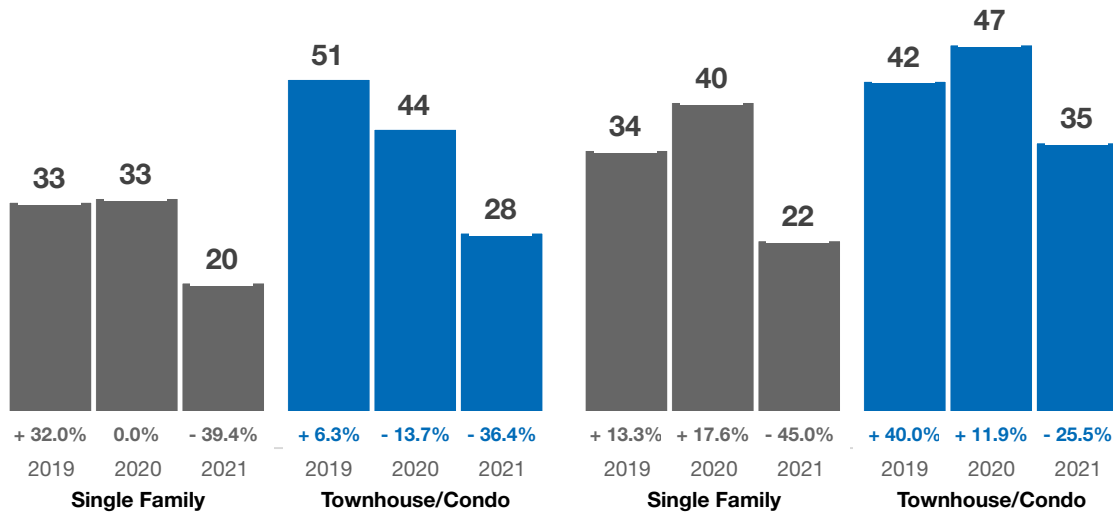


Days on Market Until Sale

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

September

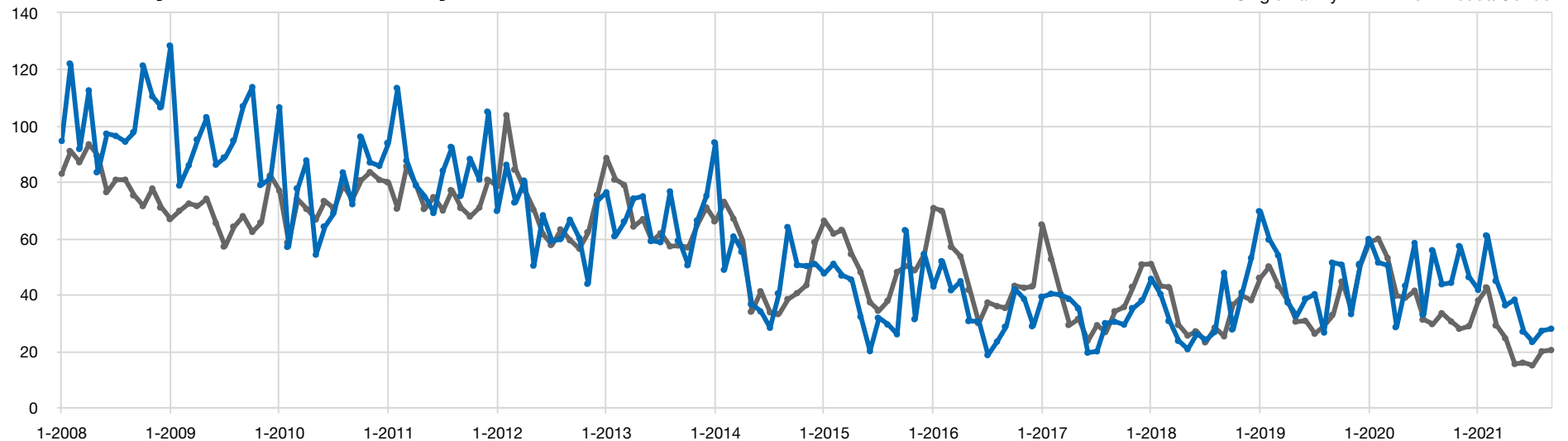
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	- 35.6%	42	- 30.0%
Feb-2021	43	- 28.3%	61	+ 19.6%
Mar-2021	29	- 45.3%	45	- 10.0%
Apr-2021	24	- 40.0%	36	+ 28.6%
May-2021	15	- 61.5%	38	- 11.6%
Jun-2021	16	- 61.0%	27	- 53.4%
Jul-2021	15	- 51.6%	23	- 30.3%
Aug-2021	20	- 31.0%	27	- 51.8%
Sep-2021	20	- 39.4%	28	- 36.4%
12-Month Avg*	24	- 40.6%	38	- 19.7%

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

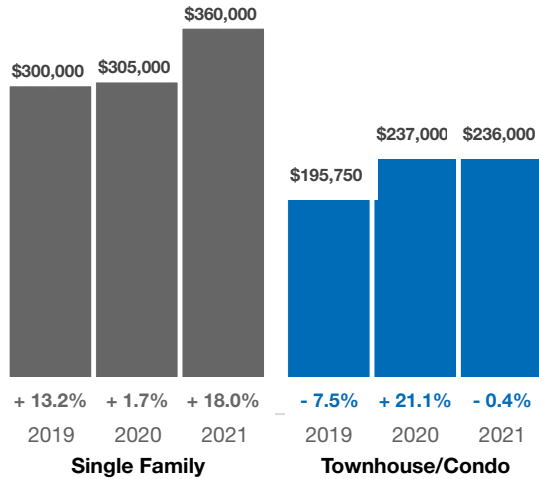
Historical Days on Market Until Sale by Month



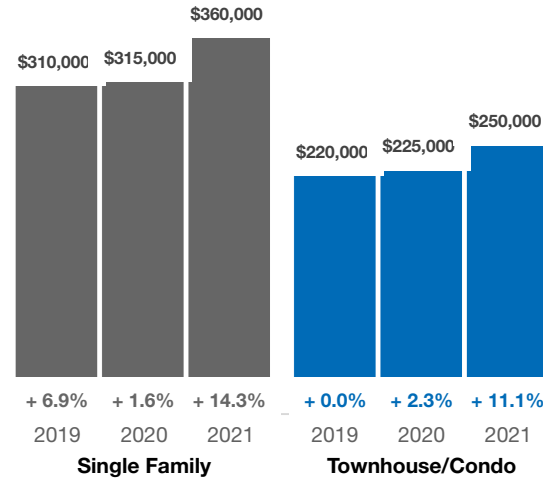
Median Sales Price

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

September



Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	\$314,250	+ 2.0%	\$240,000	+ 7.6%
Nov-2020	\$315,000	+ 12.7%	\$238,000	- 1.3%
Dec-2020	\$307,900	+ 2.7%	\$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	\$352,000	+ 13.7%	\$278,000	+ 26.7%
Apr-2021	\$376,000	+ 19.0%	\$244,000	+ 14.2%
May-2021	\$376,000	+ 7.7%	\$255,000	+ 15.9%
Jun-2021	\$380,000	+ 20.1%	\$276,000	+ 22.4%
Jul-2021	\$382,000	+ 17.5%	\$245,000	+ 11.4%
Aug-2021	\$340,000	+ 8.3%	\$252,000	+ 12.0%
Sep-2021	\$360,000	+ 18.0%	\$236,000	- 0.4%
12-Month Avg*	\$349,000	+ 12.6%	\$250,000	+ 11.3%

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

Historical Median Sales Price by Month

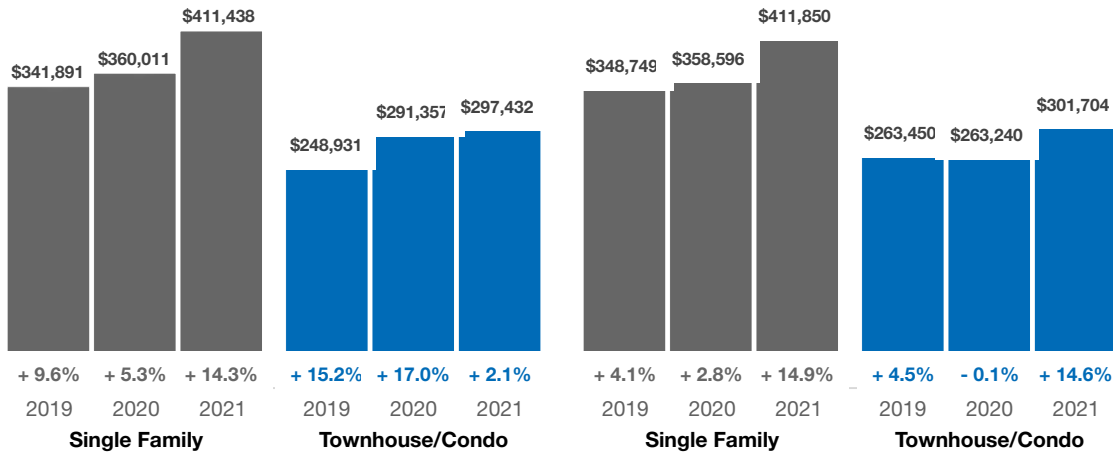


Average Sales Price

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

September

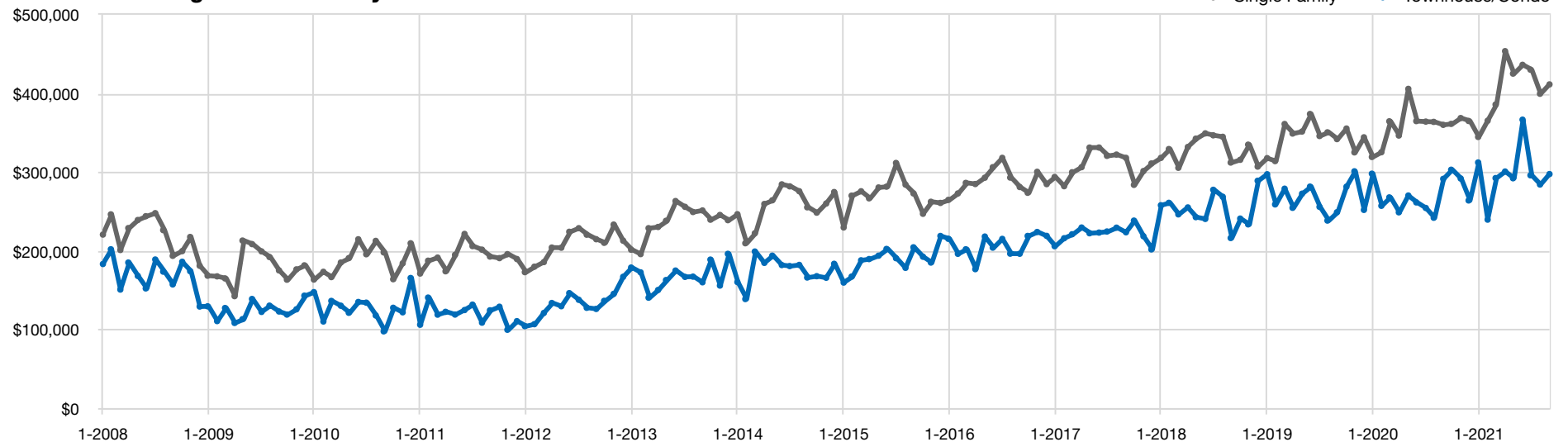
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	\$361,231	+ 1.7%	\$302,952	+ 7.6%
Nov-2020	\$368,638	+ 13.4%	\$291,805	- 3.0%
Dec-2020	\$364,920	+ 6.0%	\$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	\$385,818	+ 5.8%	\$292,335	+ 9.2%
Apr-2021	\$453,676	+ 31.0%	\$300,673	+ 20.8%
May-2021	\$425,125	+ 4.8%	\$292,127	+ 8.1%
Jun-2021	\$436,313	+ 19.6%	\$366,589	+ 40.2%
Jul-2021	\$430,138	+ 18.1%	\$295,877	+ 16.3%
Aug-2021	\$399,533	+ 9.8%	\$284,169	+ 17.4%
Sep-2021	\$411,438	+ 14.3%	\$297,432	+ 2.1%
12-Month Avg*	\$399,658	+ 12.6%	\$299,236	+ 12.3%

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

Historical Average Sales Price by Month

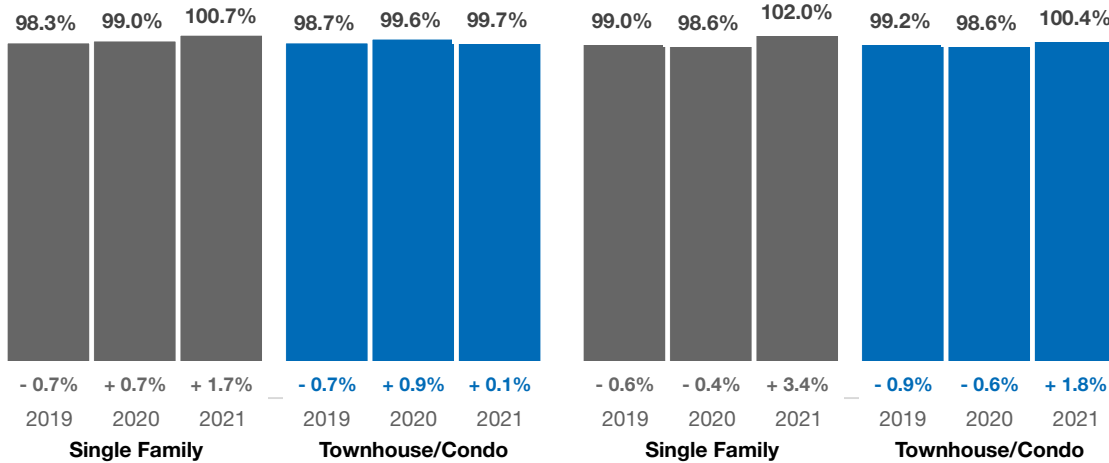


Percent of List Price Received

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.

September

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	101.6%	+ 3.9%	100.0%	+ 1.0%
Apr-2021	101.7%	+ 3.2%	99.8%	+ 1.4%
May-2021	103.7%	+ 5.5%	101.5%	+ 2.4%
Jun-2021	104.2%	+ 5.4%	101.1%	+ 2.7%
Jul-2021	103.0%	+ 4.1%	101.4%	+ 2.9%
Aug-2021	102.1%	+ 2.9%	100.5%	+ 1.8%
Sep-2021	100.7%	+ 1.7%	99.7%	+ 0.1%
12-Month Avg*	101.3%	+ 3.0%	100.1%	+ 1.5%

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

Historical Percent of List Price Received by Month

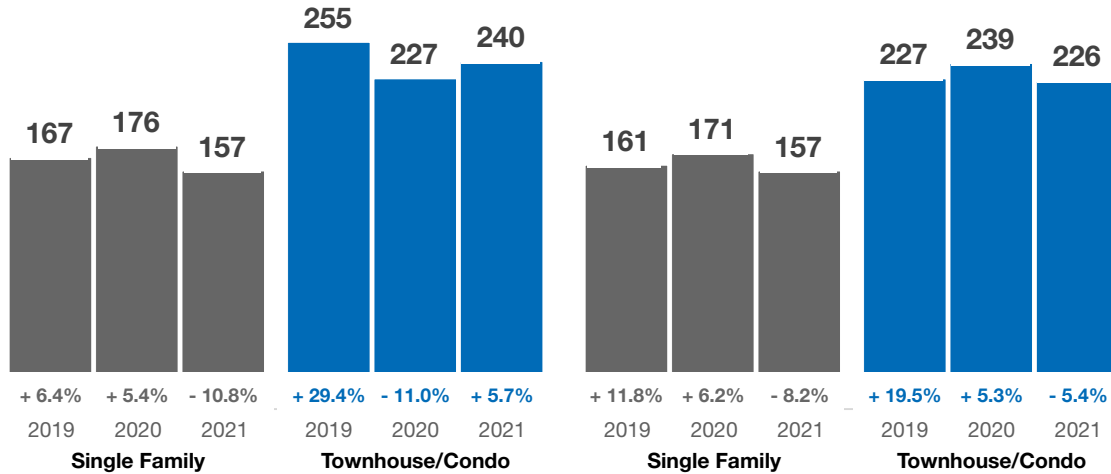


Housing Affordability Index

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.

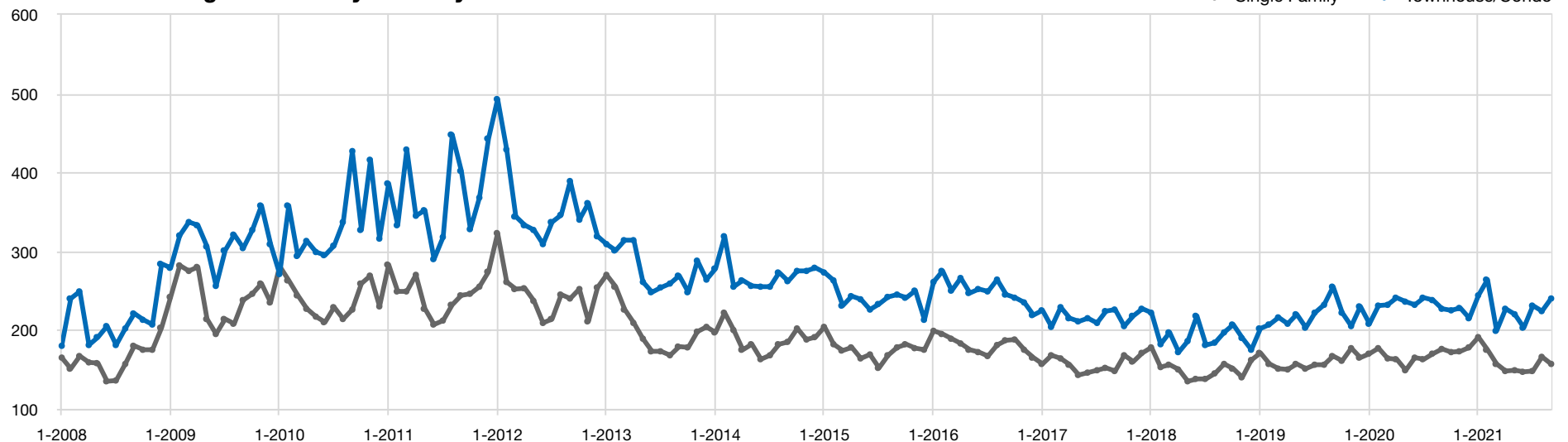
September

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	172	+ 6.8%	225	+ 1.4%
Nov-2020	173	- 2.3%	228	+ 11.2%
Dec-2020	178	+ 7.9%	215	- 6.5%
Jan-2021	191	+ 12.4%	244	+ 17.3%
Feb-2021	175	- 1.1%	264	+ 14.3%
Mar-2021	157	- 4.3%	199	- 14.2%
Apr-2021	148	- 9.2%	227	- 5.8%
May-2021	149	0.0%	220	- 6.8%
Jun-2021	147	- 10.9%	203	- 12.5%
Jul-2021	148	- 9.2%	231	- 4.1%
Aug-2021	166	- 2.4%	224	- 5.9%
Sep-2021	157	- 10.8%	240	+ 5.7%
12-Month Avg	163	- 2.4%	227	- 0.9%

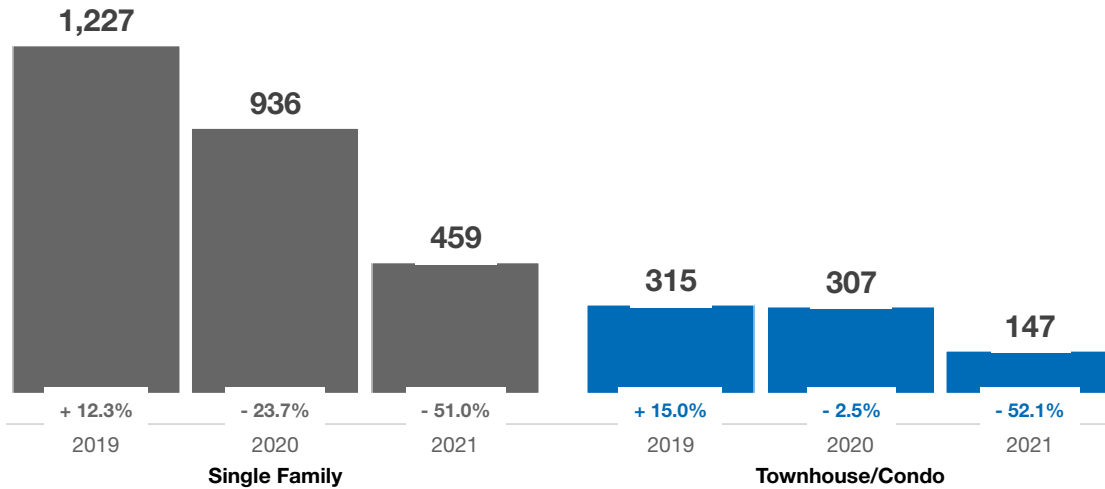
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

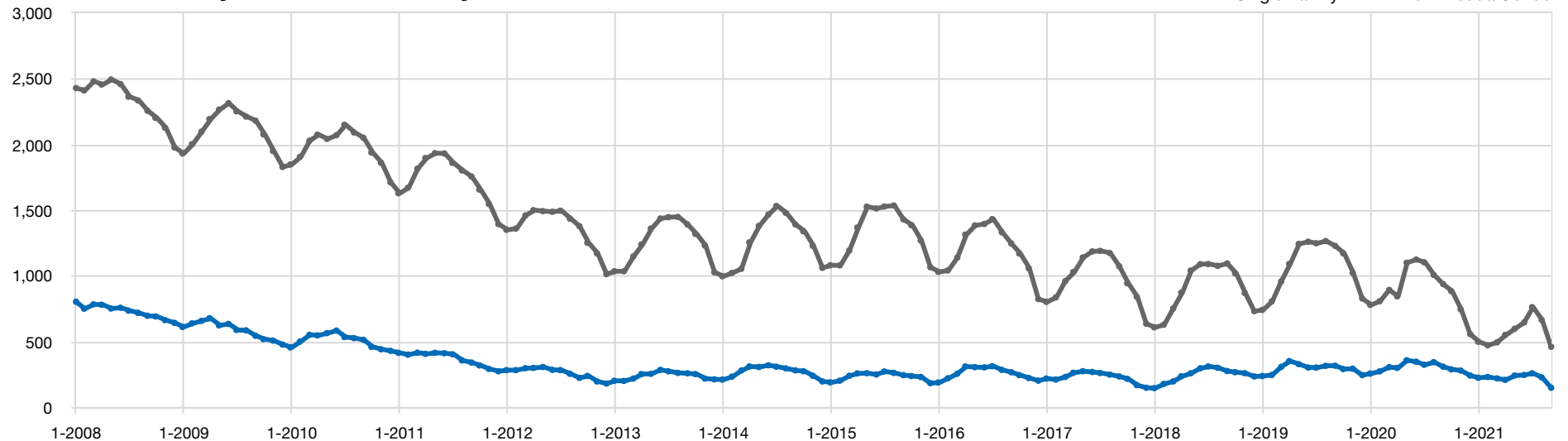
The number of properties available for sale in active status at the end of a given month.

September



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	883	- 24.6%	287	- 0.7%
Nov-2020	744	- 27.2%	278	- 4.8%
Dec-2020	556	- 32.8%	240	- 1.2%
Jan-2021	497	- 36.1%	223	- 12.5%
Feb-2021	470	- 41.7%	229	- 15.8%
Mar-2021	493	- 44.7%	218	- 28.3%
Apr-2021	549	- 34.9%	207	- 30.5%
May-2021	596	- 45.8%	240	- 32.6%
Jun-2021	644	- 42.7%	244	- 29.3%
Jul-2021	761	- 30.9%	257	- 20.2%
Aug-2021	664	- 34.0%	226	- 33.9%
Sep-2021	459	- 51.0%	147	- 52.1%
12-Month Avg	610	- 36.9%	233	- 22.8%

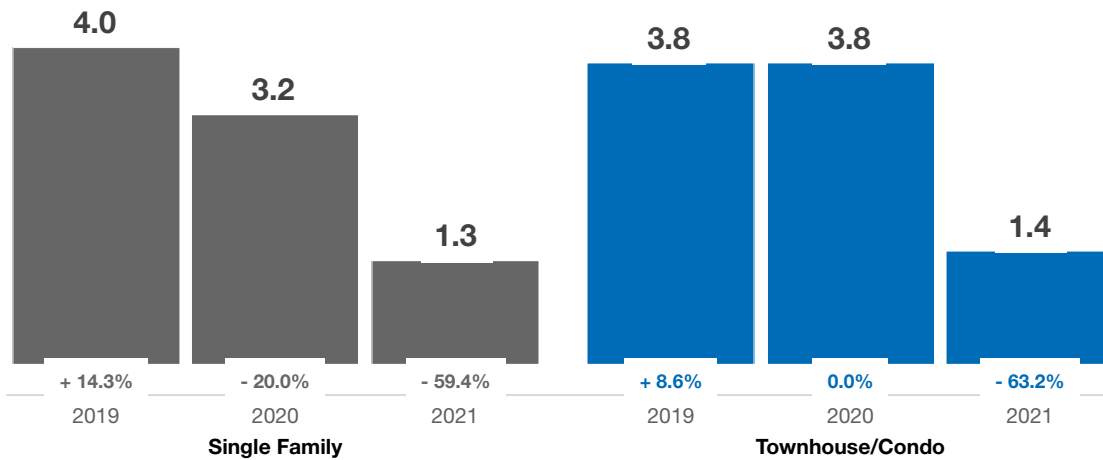
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

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

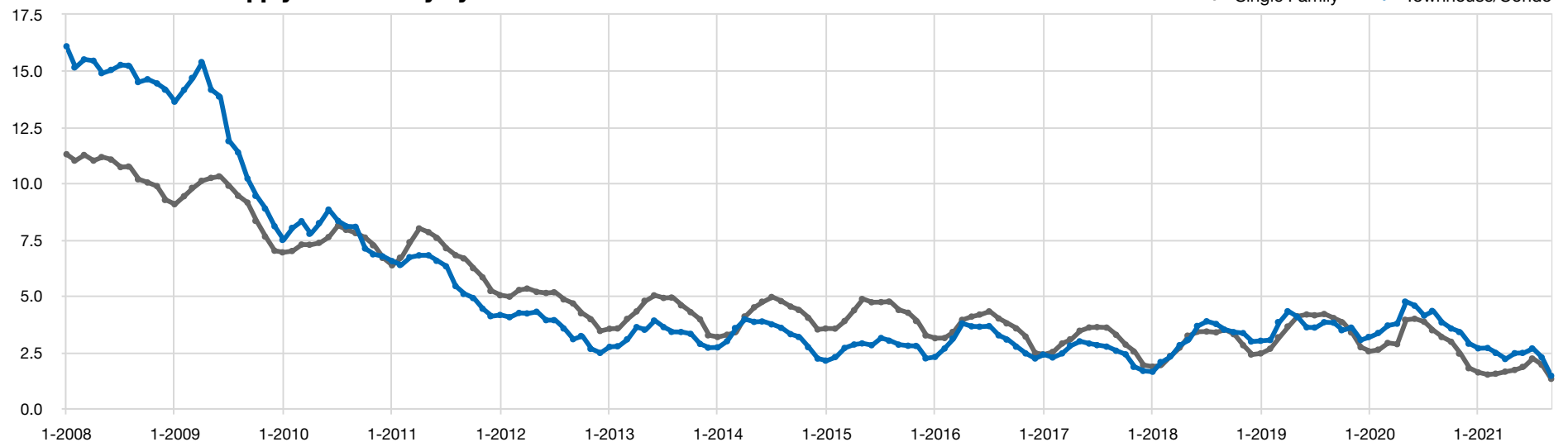
September



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	2.7	- 15.6%
Feb-2021	1.5	- 42.3%	2.7	- 18.2%
Mar-2021	1.5	- 48.3%	2.5	- 32.4%
Apr-2021	1.6	- 42.9%	2.2	- 42.1%
May-2021	1.7	- 56.4%	2.4	- 48.9%
Jun-2021	1.8	- 55.0%	2.5	- 45.7%
Jul-2021	2.2	- 42.1%	2.7	- 34.1%
Aug-2021	1.9	- 45.7%	2.3	- 46.5%
Sep-2021	1.3	- 59.4%	1.4	- 63.2%
12-Month Avg*	1.9	- 42.9%	2.6	- 31.9%

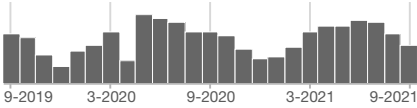

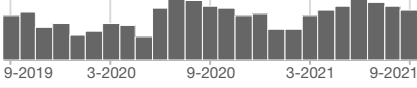
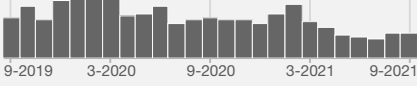
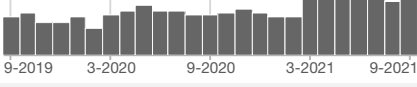
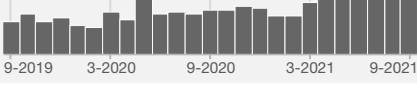
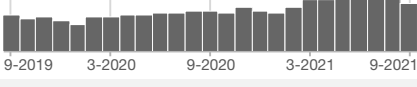



* Months Supply for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

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	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		569	432	- 24.1%	4,931	4,927	- 0.1%
Pending Sales		491	607	+ 23.6%	3,583	4,273	+ 19.3%
Closed Sales		474	445	- 6.1%	3,367	3,854	+ 14.5%
Days on Market Until Sale		35	22	- 37.1%	41	25	- 39.0%
Median Sales Price		\$290,000	\$330,000	+ 13.8%	\$290,750	\$330,500	+ 13.7%
Average Sales Price		\$347,093	\$388,124	+ 11.8%	\$337,831	\$385,864	+ 14.2%
Percent of List Price Received		99.1%	100.5%	+ 1.4%	98.6%	101.6%	+ 3.0%
Housing Affordability Index		185	171	- 7.6%	185	171	- 7.6%
Inventory of Homes for Sale		1,243	606	- 51.2%	—	—	—
Months Supply of Inventory		3.3	1.3	- 60.6%	—	—	—

Housing Supply Overview

September 2021

According to the National Association of REALTORS®, the number of first-time homebuyers declined to 29%, the lowest level in years, as bidding wars, competition from cash buyers, and a lack of affordable housing have caused some buyers to put their home plans temporarily on hold. With sales prices posting double-digit increases year-over-year, some first-time buyers have found they may lack the financial resources to buy a home and have decided to wait for a change in their personal or economic conditions before continuing their home search. For the 12-month period spanning October 2020 through September 2021, Pending sales in the Ann Arbor Area were up 20.6 percent overall. The price range with the largest gain in sales was the \$188,999 or Less range, where they increased 63.4 percent.

The overall Median Sales Price was up 11.6 percent to \$323,750. The property type with the largest price gain was the Single Family segment, where prices increased 12.6 percent to \$349,000. The price range that tended to sell the quickest was the \$188,999 or Less range at 23 days; the price range that tended to sell the slowest was the \$419,000 or More range at 34 days.

Market-wide, inventory levels were down 51.2 percent. The property type with the smallest decline was the Single Family segment, where they decreased 51.0 percent. That amounts to 1.3 months supply for Single-Family homes and 1.4 months supply for Townhouse/Condo.

Quick Facts

+ 63.4%

Price Range With
Strongest Pending Sales:
\$188,999 or Less

+ 25.3%

Bedroom Type With
Strongest Pending Sales:
1 Bedroom or Less

+ 26.8%

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.

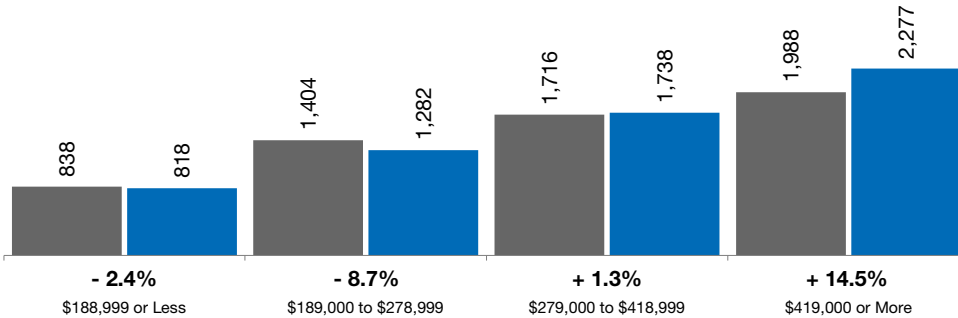
New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

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.

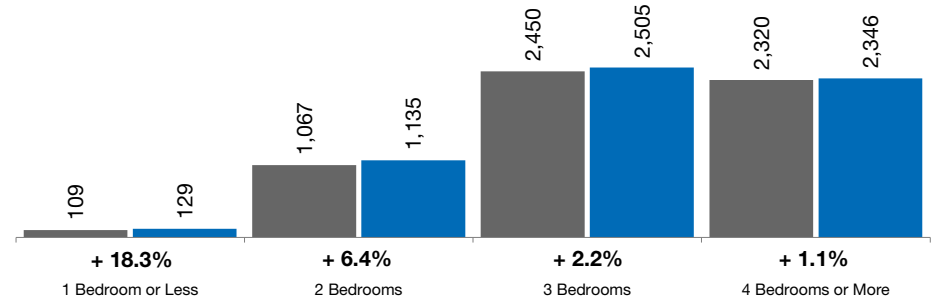
By Price Range

■ 09-2020 ■ 09-2021



By Bedroom

■ 09-2020 ■ 09-2021



All Properties

By Price Range	09-2020	09-2021	Change
\$188,999 or Less	838	818	- 2.4%
\$189,000 to \$278,999	1,404	1,282	- 8.7%
\$279,000 to \$418,999	1,716	1,738	+ 1.3%
\$419,000 or More	1,988	2,277	+ 14.5%
All Price Ranges	5,946	6,115	+ 2.8%

Single Family Residence

09-2020	09-2021	Change
552	525	- 4.9%
929	837	- 9.9%
1,413	1,420	+ 0.5%
1,731	1,926	+ 11.3%
4,625	4,708	+ 1.8%

Townhouse/Condo

09-2020	09-2021	Change
286	293	+ 2.4%
475	445	- 6.3%
303	318	+ 5.0%
257	351	+ 36.6%
1,321	1,407	+ 6.5%

By Bedroom

By Bedroom	09-2020	09-2021	Change
1 Bedroom or Less	109	129	+ 18.3%
2 Bedrooms	1,067	1,135	+ 6.4%
3 Bedrooms	2,450	2,505	+ 2.2%
4 Bedrooms or More	2,320	2,346	+ 1.1%
All Bedroom Ranges	5,946	6,115	+ 2.8%

09-2020	09-2021	Change
16	26	+ 62.5%
268	300	+ 11.9%
2,065	2,108	+ 2.1%
2,276	2,274	- 0.1%
4,625	4,708	+ 1.8%

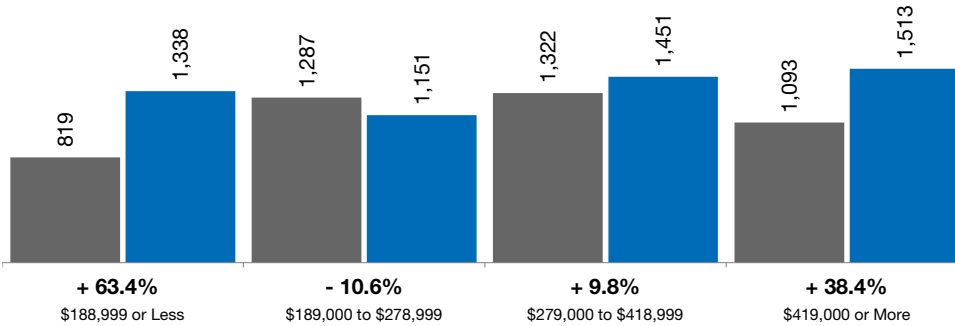
09-2020	09-2021	Change
93	103	+ 10.8%
799	835	+ 4.5%
385	397	+ 3.1%
44	72	+ 63.6%
1,321	1,407	+ 6.5%

Pending Sales

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

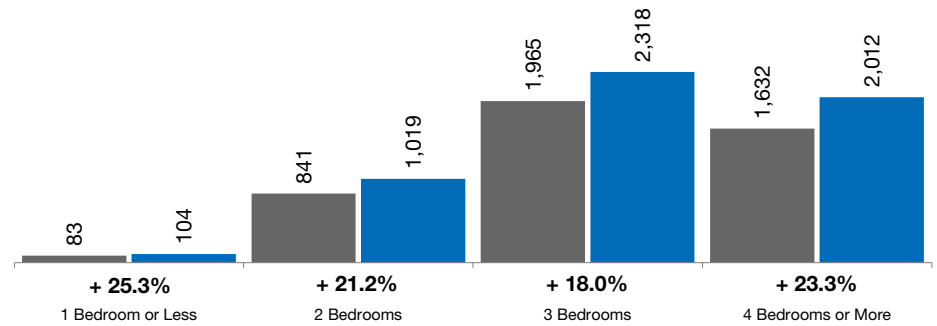
By Price Range

■ 09-2020 ■ 09-2021



By Bedroom

■ 09-2020 ■ 09-2021



All Properties

By Price Range	09-2020	09-2021	Change
\$188,999 or Less	819	1,338	+ 63.4%
\$189,000 to \$278,999	1,287	1,151	- 10.6%
\$279,000 to \$418,999	1,322	1,451	+ 9.8%
\$419,000 or More	1,093	1,513	+ 38.4%
All Price Ranges	4,521	5,453	+ 20.6%

Single Family

09-2020	09-2021	Change	09-2020	09-2021	Change
555	915	+ 64.9%	264	423	+ 60.2%
897	772	- 13.9%	390	379	- 2.8%
1,138	1,204	+ 5.8%	184	247	+ 34.2%
964	1,336	+ 38.6%	129	177	+ 37.2%
3,554	4,227	+ 18.9%	967	1,226	+ 26.8%

Townhouse/Condo

By Bedroom	09-2020	09-2021	Change
1 Bedroom or Less	83	104	+ 25.3%
2 Bedrooms	841	1,019	+ 21.2%
3 Bedrooms	1,965	2,318	+ 18.0%
4 Bedrooms or More	1,632	2,012	+ 23.3%
All Bedroom Ranges	4,521	5,453	+ 20.6%

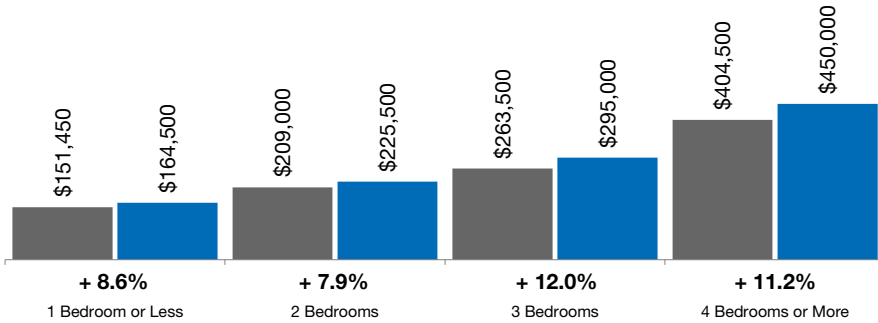
09-2020	09-2021	Change	09-2020	09-2021	Change
14	20	+ 42.9%	69	84	+ 21.7%
224	265	+ 18.3%	617	754	+ 22.2%
1,713	1,985	+ 15.9%	252	333	+ 32.1%
1,603	1,957	+ 22.1%	29	55	+ 89.7%
3,554	4,227	+ 18.9%	967	1,226	+ 26.8%

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.**

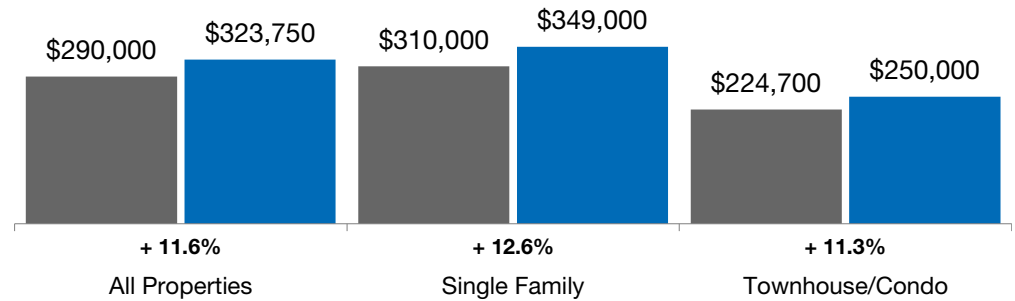
By Bedroom

■ 09-2020 ■ 09-2021



By Property Type

■ 09-2020 ■ 09-2021



All Properties			
By Bedroom	09-2020	09-2021	Change
1 Bedroom or Less	\$151,450	\$164,500	+ 8.6%
2 Bedrooms	\$209,000	\$225,500	+ 7.9%
3 Bedrooms	\$263,500	\$295,000	+ 12.0%
4 Bedrooms or More	\$404,500	\$450,000	+ 11.2%
All Bedroom Ranges	\$290,000	\$323,750	+ 11.6%

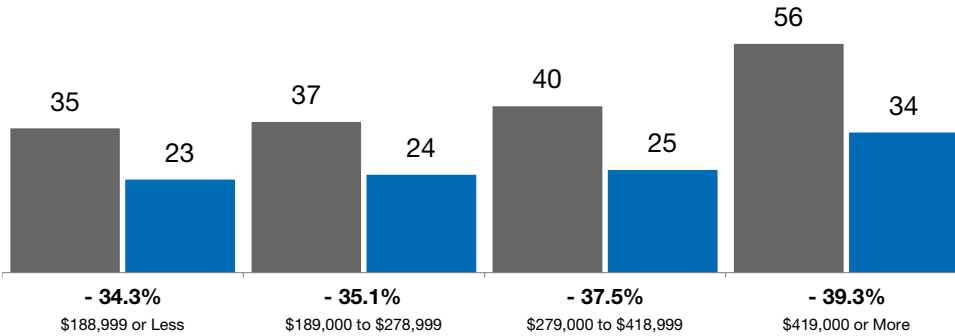
Single Family			Townhouse/Condo		
09-2020	09-2021	Change	09-2020	09-2021	Change
\$200,000	\$148,000	- 26.0%	\$146,800	\$165,000	+ 12.4%
\$190,000	\$224,500	+ 18.2%	\$210,000	\$226,850	+ 8.0%
\$260,000	\$287,150	+ 10.4%	\$299,900	\$345,000	+ 15.0%
\$405,000	\$450,000	+ 11.1%	\$385,000	\$451,273	+ 17.2%
\$310,000	\$349,000	+ 12.6%	\$224,700	\$250,000	+ 11.3%

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.

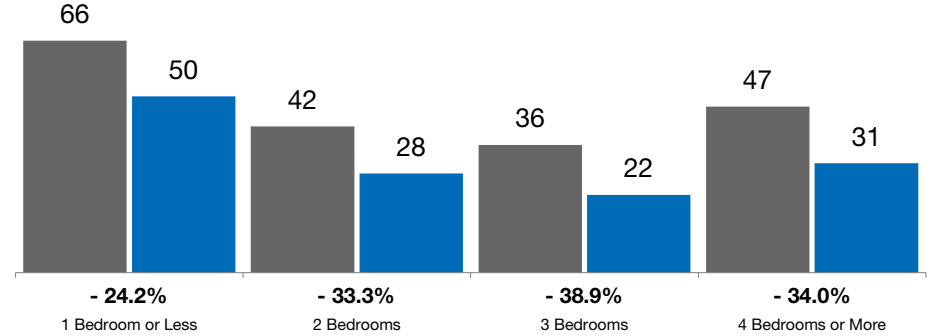
By Price Range

■ 09-2020 ■ 09-2021



By Bedroom

■ 09-2020 ■ 09-2021



All Properties

By Price Range	09-2020	09-2021	Change
\$188,999 or Less	35	23	- 34.3%
\$189,000 to \$278,999	37	24	- 35.1%
\$279,000 to \$418,999	40	25	- 37.5%
\$419,000 or More	56	34	- 39.3%
All Price Ranges	42	27	- 35.7%

Single Family

09-2020	09-2021	Change	09-2020	09-2021	Change
34	20	- 41.2%	37	27	- 27.0%
33	19	- 42.4%	45	33	- 26.7%
37	20	- 45.9%	60	47	- 21.7%
55	32	- 41.8%	58	48	- 17.2%
41	24	- 41.5%	47	38	- 19.1%

Townhouse/Condo

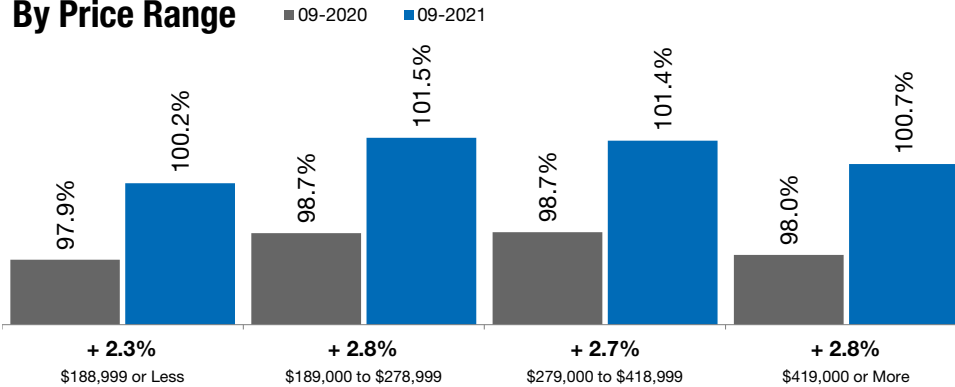
By Bedroom	09-2020	09-2021	Change
1 Bedroom or Less	66	50	- 24.2%
2 Bedrooms	42	28	- 33.3%
3 Bedrooms	36	22	- 38.9%
4 Bedrooms or More	47	31	- 34.0%
All Bedroom Ranges	42	27	- 35.7%

09-2020	09-2021	Change	09-2020	09-2021	Change
53	11	- 79.2%	69	61	- 11.6%
38	22	- 42.1%	43	31	- 27.9%
35	19	- 45.7%	50	44	- 12.0%
47	30	- 36.2%	46	62	+ 34.8%
41	24	- 41.5%	47	38	- 19.1%

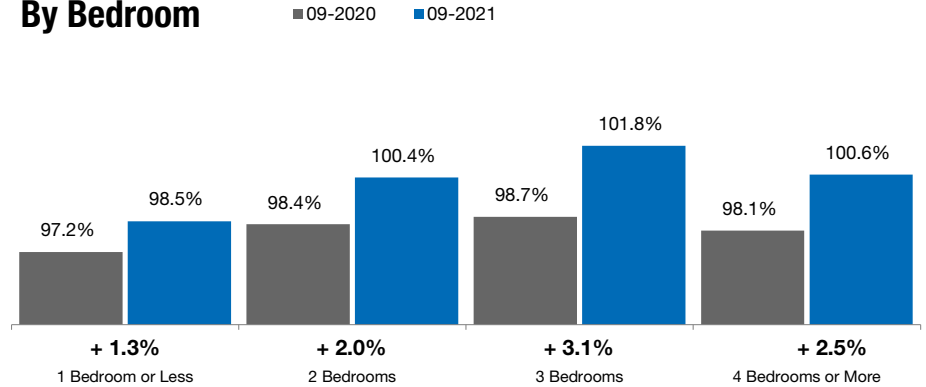
Percent of List Price Received

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	09-2020	09-2021	Change
\$188,999 or Less	97.9%	100.2%	+ 2.3%
\$189,000 to \$278,999	98.7%	101.5%	+ 2.8%
\$279,000 to \$418,999	98.7%	101.4%	+ 2.7%
\$419,000 or More	98.0%	100.7%	+ 2.8%
All Price Ranges	98.4%	101.0%	+ 2.6%

Single Family

09-2020	09-2021	Change	09-2020	09-2021	Change
97.8%	100.6%	+ 2.9%	98.1%	99.4%	+ 1.3%
98.8%	102.1%	+ 3.3%	98.4%	100.3%	+ 1.9%
98.7%	101.6%	+ 2.9%	98.9%	100.4%	+ 1.5%
97.8%	100.8%	+ 3.1%	99.8%	100.0%	+ 0.2%
98.4%	101.3%	+ 2.9%	98.6%	100.1%	+ 1.5%

Townhouse/Condo

By Bedroom	09-2020	09-2021	Change
1 Bedroom or Less	97.2%	98.5%	+ 1.3%
2 Bedrooms	98.4%	100.4%	+ 2.0%
3 Bedrooms	98.7%	101.8%	+ 3.1%
4 Bedrooms or More	98.1%	100.6%	+ 2.5%
All Bedroom Ranges	98.4%	101.0%	+ 2.7%

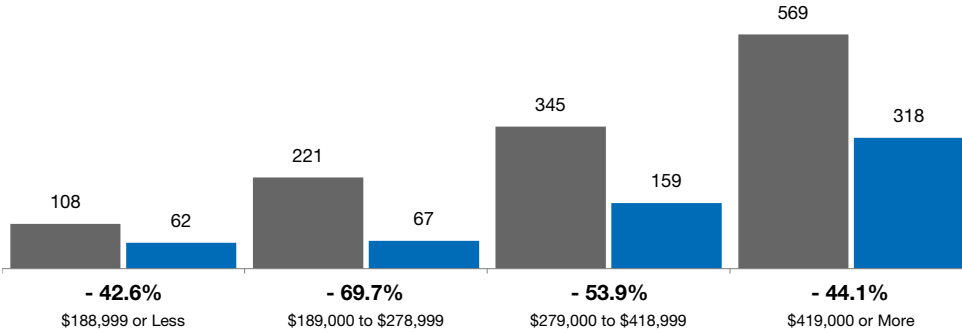
09-2020	09-2021	Change	09-2020	09-2021	Change
92.1%	99.7%	+ 8.3%	98.1%	98.2%	+ 0.1%
98.1%	101.0%	+ 3.0%	98.5%	100.2%	+ 1.7%
98.7%	102.0%	+ 3.3%	99.0%	100.4%	+ 1.4%
98.1%	100.6%	+ 2.5%	98.5%	98.1%	- 0.4%
98.4%	101.3%	+ 3.0%	98.6%	100.1%	+ 1.5%

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.

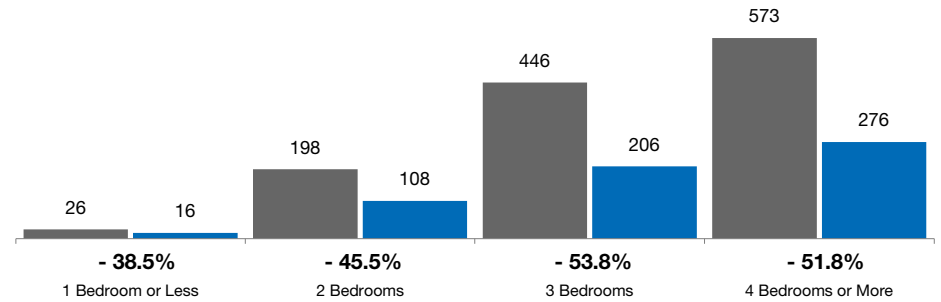
By Price Range

■ 09-2020 ■ 09-2021



By Bedroom

■ 09-2020 ■ 09-2021



All Properties

By Price Range	09-2020	09-2021	Change
\$188,999 or Less	108	62	- 42.6%
\$189,000 to \$278,999	221	67	- 69.7%
\$279,000 to \$418,999	345	159	- 53.9%
\$419,000 or More	569	318	- 44.1%
All Price Ranges	1,243	606	- 51.2%

Single Family

09-2020	09-2021	Change	09-2020	09-2021	Change
62	39	- 37.1%	46	23	- 50.0%
133	30	- 77.4%	88	37	- 58.0%
253	129	- 49.0%	92	30	- 67.4%
488	261	- 46.5%	81	57	- 29.6%
936	459	- 51.0%	307	147	- 52.1%

Townhouse/Condo

By Bedroom	09-2020	09-2021	Change
1 Bedroom or Less	26	16	- 38.5%
2 Bedrooms	198	108	- 45.5%
3 Bedrooms	446	206	- 53.8%
4 Bedrooms or More	573	276	- 51.8%
All Bedroom Ranges	1,243	606	- 51.2%

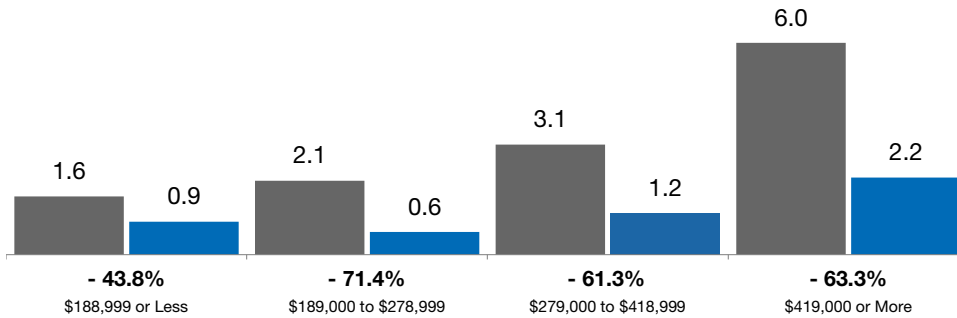
09-2020	09-2021	Change	09-2020	09-2021	Change
2	4	+ 100.0%	24	12	- 50.0%
35	30	- 14.3%	163	78	- 52.1%
342	155	- 54.7%	104	51	- 51.0%
557	270	- 51.5%	16	6	- 62.5%
936	459	- 51.0%	307	147	- 52.1%

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.

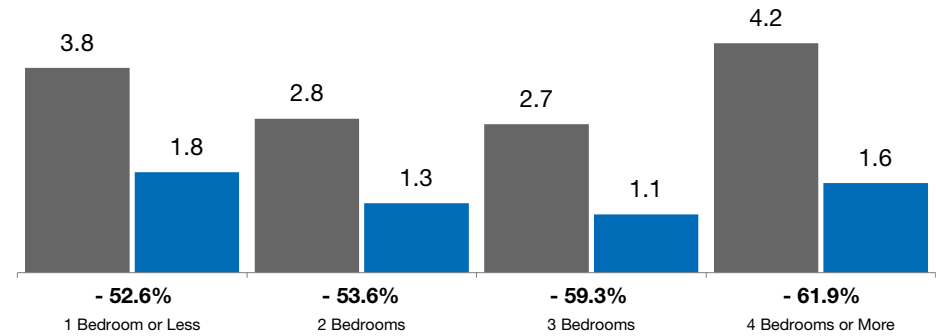
By Price Range

■ 09-2020 ■ 09-2021



By Bedroom

■ 09-2020 ■ 09-2021



All Properties

By Price Range	09-2020	09-2021	Change
\$188,999 or Less	1.6	0.9	- 43.8%
\$189,000 to \$278,999	2.1	0.6	- 71.4%
\$279,000 to \$418,999	3.1	1.2	- 61.3%
\$419,000 or More	6.0	2.2	- 63.3%
All Price Ranges	3.3	1.3	- 60.6%

Single Family

09-2020	09-2021	Change	09-2020	09-2021	Change
1.4	0.9	- 35.7%	2.3	1.0	- 56.5%
1.8	0.4	- 77.8%	2.7	1.0	- 63.0%
2.7	1.2	- 55.6%	5.9	1.3	- 78.0%
5.9	2.1	- 64.4%	7.0	3.0	- 57.1%
3.2	1.3	- 59.4%	3.8	1.4	- 63.2%

Townhouse/Condo

By Bedroom	09-2020	09-2021	Change
1 Bedroom or Less	3.8	1.8	- 52.6%
2 Bedrooms	2.8	1.3	- 53.6%
3 Bedrooms	2.7	1.1	- 59.3%
4 Bedrooms or More	4.2	1.6	- 61.9%
All Bedroom Ranges	3.3	1.3	- 60.6%

09-2020	09-2021	Change	09-2020	09-2021	Change
1.1	1.8	+ 63.6%	4.2	1.7	- 59.5%
1.9	1.4	- 26.3%	3.2	1.2	- 62.5%
2.4	0.9	- 62.5%	5.0	1.8	- 64.0%
4.2	1.7	- 59.5%	6.1	1.3	- 78.7%
3.2	1.3	- 59.4%	3.8	1.4	- 63.2%

Local Market Update – September 2021

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

ANN ARBOR AREA  BOARD OF REALTORS®

Ann Arbor School District

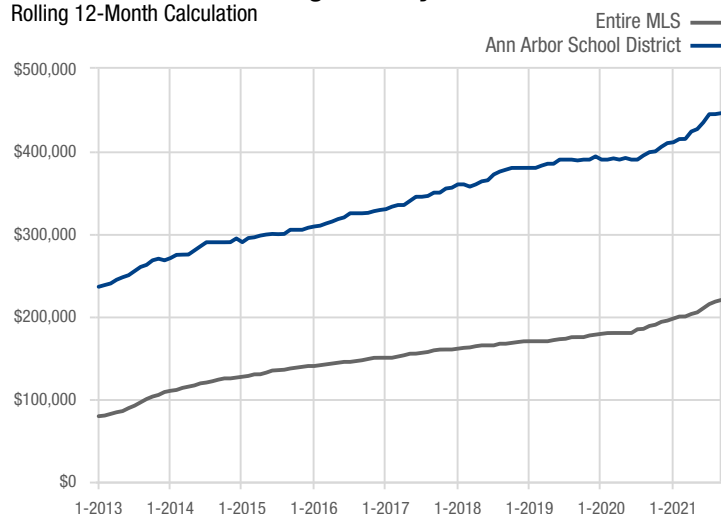
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	198	130	- 34.3%	1,432	1,418	- 1.0%
Pending Sales	129	177	+ 37.2%	943	1,165	+ 23.5%
Closed Sales	127	136	+ 7.1%	892	1,054	+ 18.2%
Days on Market Until Sale	40	20	- 50.0%	39	21	- 46.2%
Median Sales Price*	\$393,000	\$420,000	+ 6.9%	\$400,000	\$450,000	+ 12.5%
Average Sales Price*	\$486,865	\$505,491	+ 3.8%	\$465,239	\$524,586	+ 12.8%
Percent of List Price Received*	98.5%	100.0%	+ 1.5%	98.6%	101.7%	+ 3.1%
Inventory of Homes for Sale	351	189	- 46.2%	—	—	—
Months Supply of Inventory	3.5	1.5	- 57.1%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	85	50	- 41.2%	801	841	+ 5.0%
Pending Sales	74	98	+ 32.4%	557	719	+ 29.1%
Closed Sales	59	61	+ 3.4%	511	654	+ 28.0%
Days on Market Until Sale	33	24	- 27.3%	42	34	- 19.0%
Median Sales Price*	\$258,000	\$273,000	+ 5.8%	\$234,500	\$265,000	+ 13.0%
Average Sales Price*	\$312,210	\$345,062	+ 10.5%	\$274,810	\$326,825	+ 18.9%
Percent of List Price Received*	99.6%	100.0%	+ 0.4%	98.6%	100.4%	+ 1.8%
Inventory of Homes for Sale	204	91	- 55.4%	—	—	—
Months Supply of Inventory	3.6	1.2	- 66.7%	—	—	—

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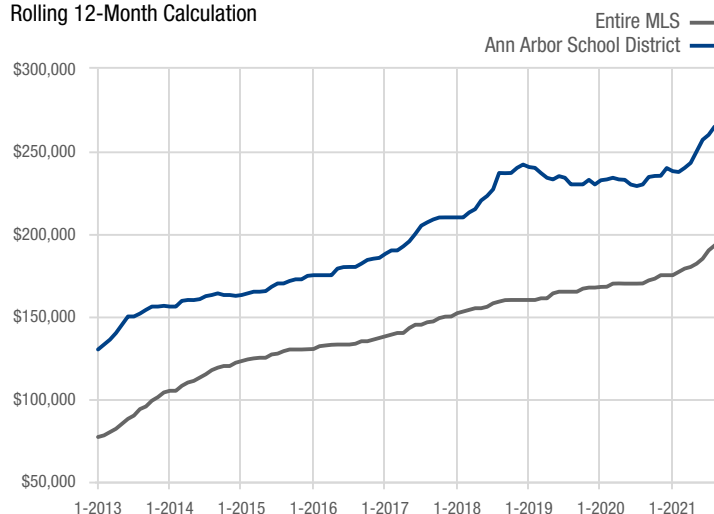
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Chelsea School District

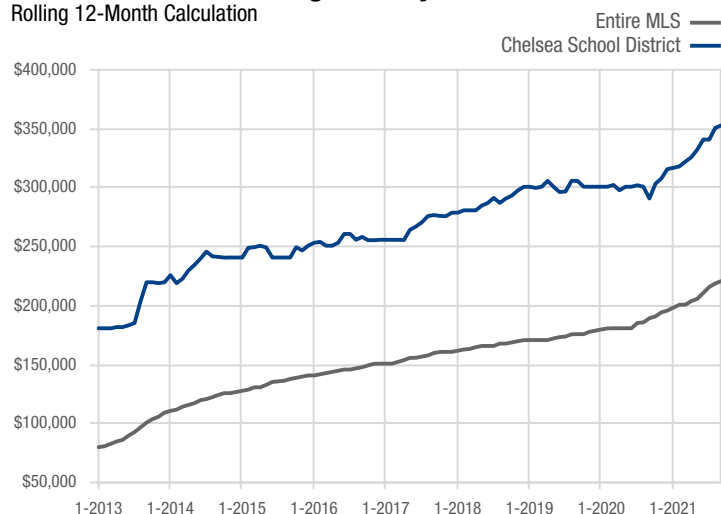
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	20	20	0.0%	234	232	- 0.9%
Pending Sales	31	32	+ 3.2%	193	211	+ 9.3%
Closed Sales	29	29	0.0%	172	196	+ 14.0%
Days on Market Until Sale	56	15	- 73.2%	56	22	- 60.7%
Median Sales Price*	\$277,000	\$330,500	+ 19.3%	\$290,000	\$360,500	+ 24.3%
Average Sales Price*	\$311,403	\$384,540	+ 23.5%	\$313,542	\$394,760	+ 25.9%
Percent of List Price Received*	98.0%	99.9%	+ 1.9%	98.1%	101.0%	+ 3.0%
Inventory of Homes for Sale	53	22	- 58.5%	—	—	—
Months Supply of Inventory	2.6	1.0	- 61.5%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	1	1	0.0%	36	33	- 8.3%
Pending Sales	4	1	- 75.0%	36	33	- 8.3%
Closed Sales	8	0	- 100.0%	36	29	- 19.4%
Days on Market Until Sale	56	—	—	54	31	- 42.6%
Median Sales Price*	\$255,000	—	—	\$208,450	\$272,300	+ 30.6%
Average Sales Price*	\$258,872	—	—	\$217,400	\$257,050	+ 18.2%
Percent of List Price Received*	102.0%	—	—	99.0%	101.4%	+ 2.4%
Inventory of Homes for Sale	4	2	- 50.0%	—	—	—
Months Supply of Inventory	1.1	0.6	- 45.5%	—	—	—

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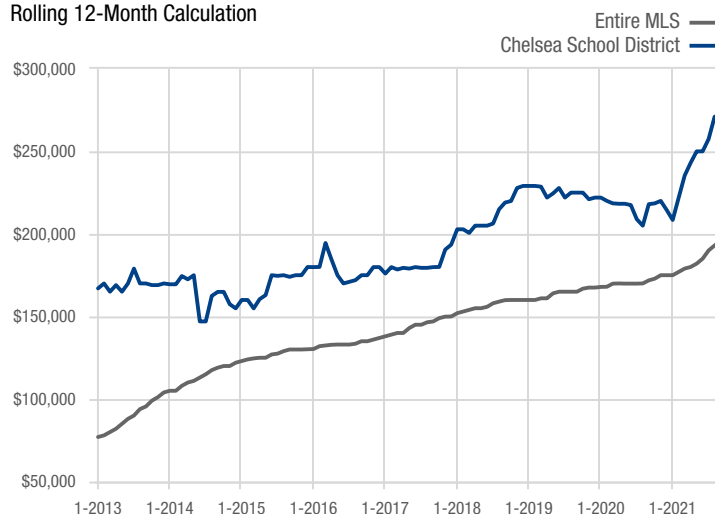
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Clinton School District

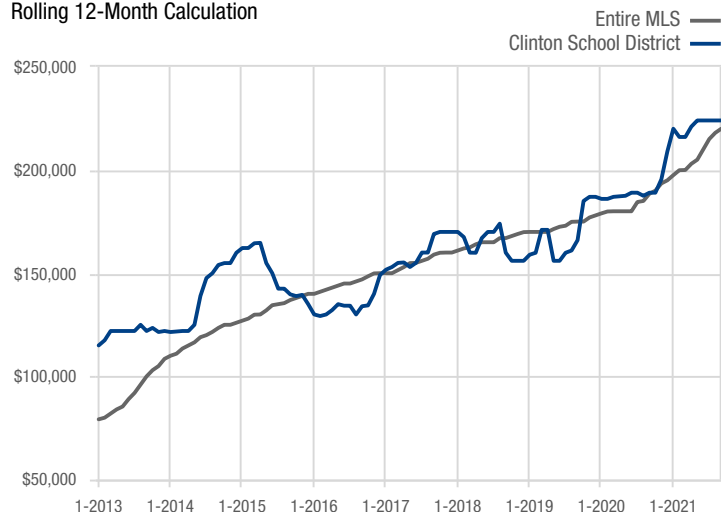
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	3	16	+ 433.3%	116	74	- 36.2%
Pending Sales	12	12	0.0%	92	57	- 38.0%
Closed Sales	18	5	- 72.2%	82	47	- 42.7%
Days on Market Until Sale	46	43	- 6.5%	52	34	- 34.6%
Median Sales Price*	\$265,000	\$240,000	- 9.4%	\$211,000	\$228,000	+ 8.1%
Average Sales Price*	\$238,783	\$245,600	+ 2.9%	\$222,682	\$262,717	+ 18.0%
Percent of List Price Received*	99.4%	102.9%	+ 3.5%	98.5%	100.8%	+ 2.3%
Inventory of Homes for Sale	27	16	- 40.7%	—	—	—
Months Supply of Inventory	2.8	2.2	- 21.4%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% 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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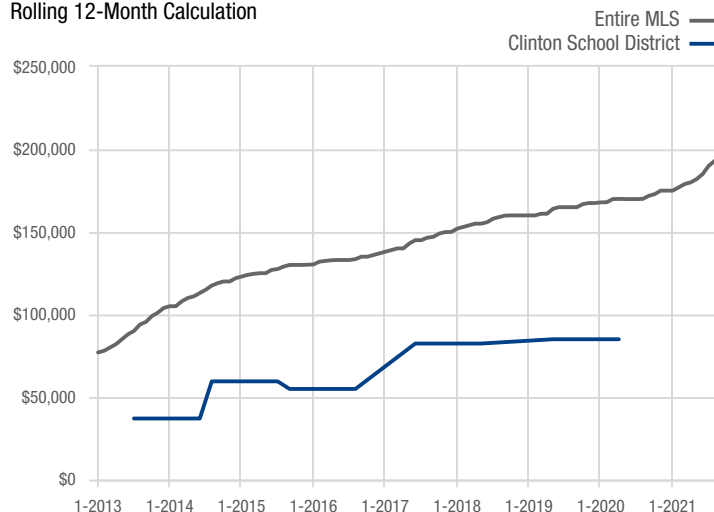
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Dexter School District

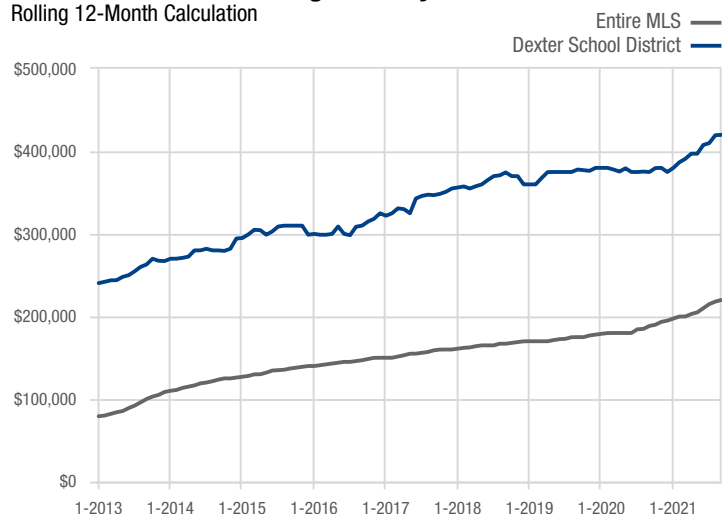
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	27	17	- 37.0%	336	294	- 12.5%
Pending Sales	24	33	+ 37.5%	236	262	+ 11.0%
Closed Sales	27	23	- 14.8%	227	235	+ 3.5%
Days on Market Until Sale	28	24	- 14.3%	46	28	- 39.1%
Median Sales Price*	\$365,000	\$373,000	+ 2.2%	\$375,000	\$435,000	+ 16.0%
Average Sales Price*	\$379,037	\$424,735	+ 12.1%	\$402,445	\$477,271	+ 18.6%
Percent of List Price Received*	99.2%	100.7%	+ 1.5%	98.1%	101.1%	+ 3.1%
Inventory of Homes for Sale	90	37	- 58.9%	—	—	—
Months Supply of Inventory	3.8	1.3	- 65.8%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	5	0	- 100.0%	44	31	- 29.5%
Pending Sales	8	3	- 62.5%	41	33	- 19.5%
Closed Sales	5	1	- 80.0%	37	27	- 27.0%
Days on Market Until Sale	92	6	- 93.5%	58	76	+ 31.0%
Median Sales Price*	\$360,000	\$187,000	- 48.1%	\$357,500	\$365,000	+ 2.1%
Average Sales Price*	\$370,219	\$187,000	- 49.5%	\$386,191	\$392,753	+ 1.7%
Percent of List Price Received*	100.4%	93.5%	- 6.9%	99.8%	100.9%	+ 1.1%
Inventory of Homes for Sale	13	6	- 53.8%	—	—	—
Months Supply of Inventory	2.9	1.9	- 34.5%	—	—	—

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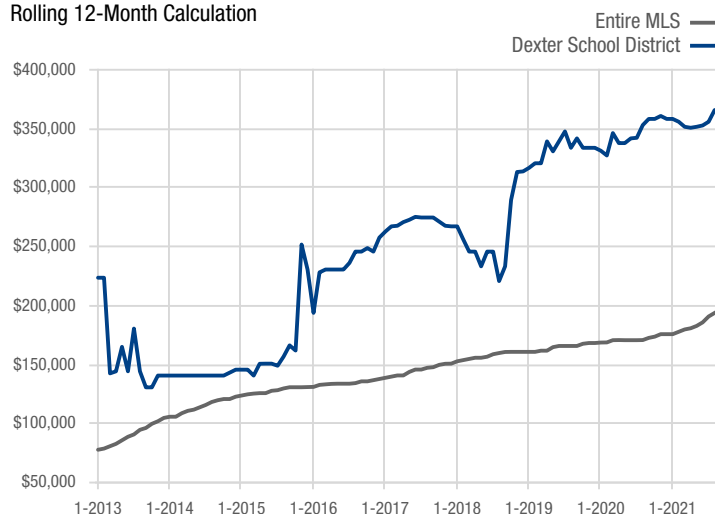
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lincoln Consolidated School District

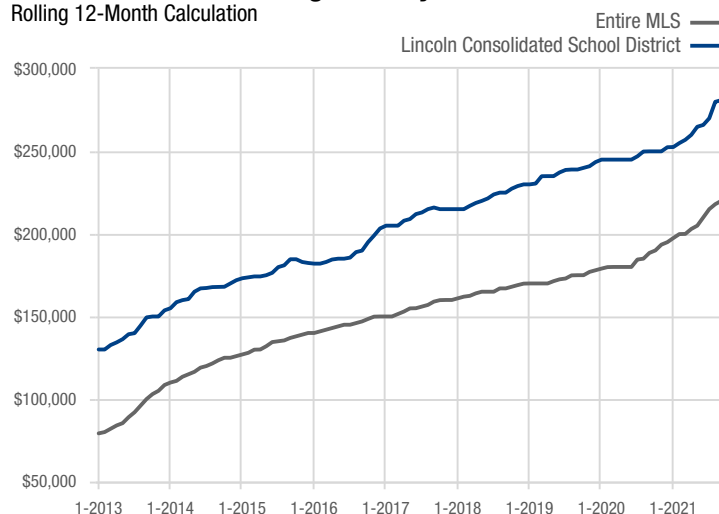
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	34	35	+ 2.9%	353	364	+ 3.1%
Pending Sales	39	44	+ 12.8%	304	335	+ 10.2%
Closed Sales	49	41	- 16.3%	302	311	+ 3.0%
Days on Market Until Sale	34	16	- 52.9%	27	11	- 59.3%
Median Sales Price*	\$259,500	\$290,000	+ 11.8%	\$251,148	\$290,000	+ 15.5%
Average Sales Price*	\$267,189	\$303,182	+ 13.5%	\$257,626	\$303,726	+ 17.9%
Percent of List Price Received*	100.0%	101.4%	+ 1.4%	99.8%	103.2%	+ 3.4%
Inventory of Homes for Sale	82	31	- 62.2%	—	—	—
Months Supply of Inventory	2.5	0.8	- 68.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	0	4	—	30	31	+ 3.3%
Pending Sales	4	3	- 25.0%	30	24	- 20.0%
Closed Sales	6	2	- 66.7%	25	17	- 32.0%
Days on Market Until Sale	50	11	- 78.0%	58	22	- 62.1%
Median Sales Price*	\$168,875	\$182,000	+ 7.8%	\$163,750	\$170,000	+ 3.8%
Average Sales Price*	\$162,778	\$182,000	+ 11.8%	\$166,288	\$155,456	- 6.5%
Percent of List Price Received*	97.1%	101.1%	+ 4.1%	98.7%	99.1%	+ 0.4%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	1.5	1.9	+ 26.7%	—	—	—

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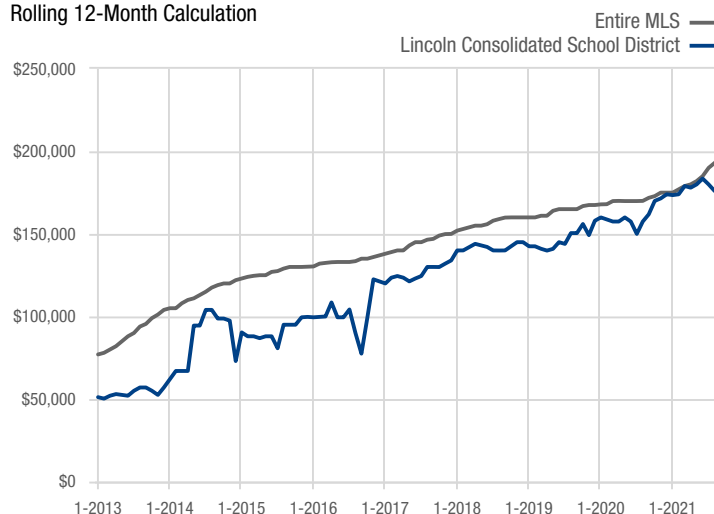
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Manchester School District

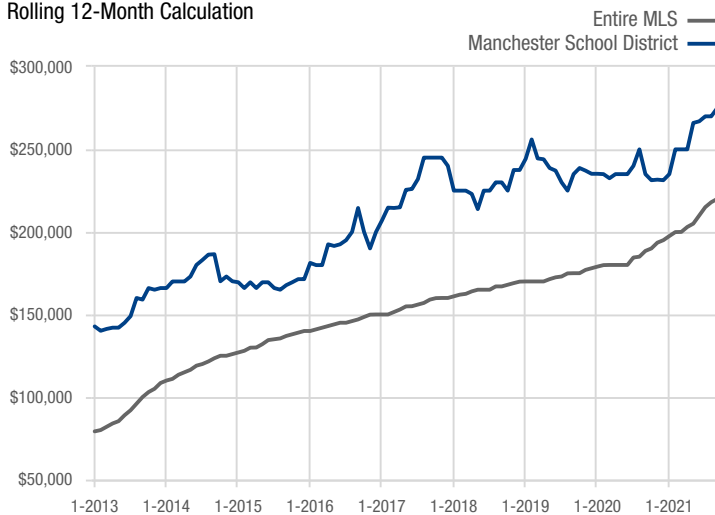
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	14	11	- 21.4%	85	83	- 2.4%
Pending Sales	9	12	+ 33.3%	67	78	+ 16.4%
Closed Sales	13	9	- 30.8%	62	69	+ 11.3%
Days on Market Until Sale	21	18	- 14.3%	49	38	- 22.4%
Median Sales Price*	\$213,000	\$293,000	+ 37.6%	\$231,310	\$290,000	+ 25.4%
Average Sales Price*	\$251,038	\$287,444	+ 14.5%	\$267,935	\$313,566	+ 17.0%
Percent of List Price Received*	102.1%	99.5%	- 2.5%	98.5%	100.2%	+ 1.7%
Inventory of Homes for Sale	28	15	- 46.4%	—	—	—
Months Supply of Inventory	3.6	1.6	- 55.6%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	1	0	- 100.0%	13	6	- 53.8%
Pending Sales	1	1	0.0%	10	5	- 50.0%
Closed Sales	1	1	0.0%	11	6	- 45.5%
Days on Market Until Sale	2	5	+ 150.0%	16	25	+ 56.3%
Median Sales Price*	\$118,500	\$277,655	+ 134.3%	\$130,000	\$129,500	- 0.4%
Average Sales Price*	\$118,500	\$277,655	+ 134.3%	\$164,337	\$171,693	+ 4.5%
Percent of List Price Received*	94.9%	97.4%	+ 2.6%	98.0%	99.1%	+ 1.1%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.5	1.0	- 33.3%	—	—	—

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Median Sales Price - Single Family

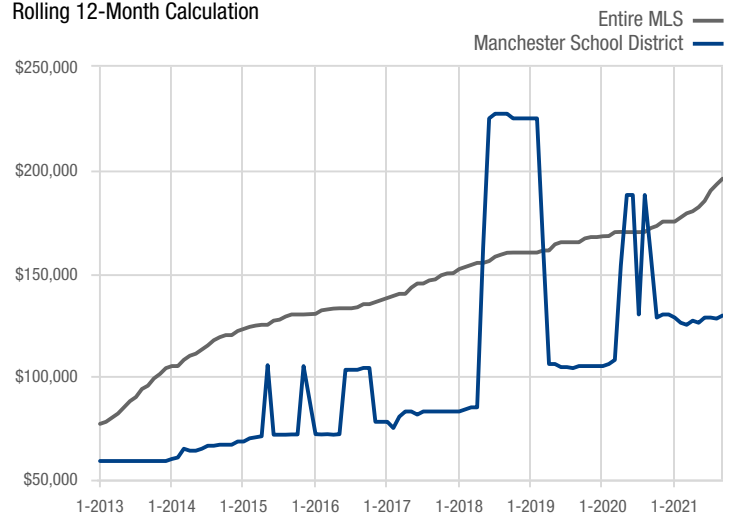
Rolling 12-Month Calculation



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Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



Milan School District

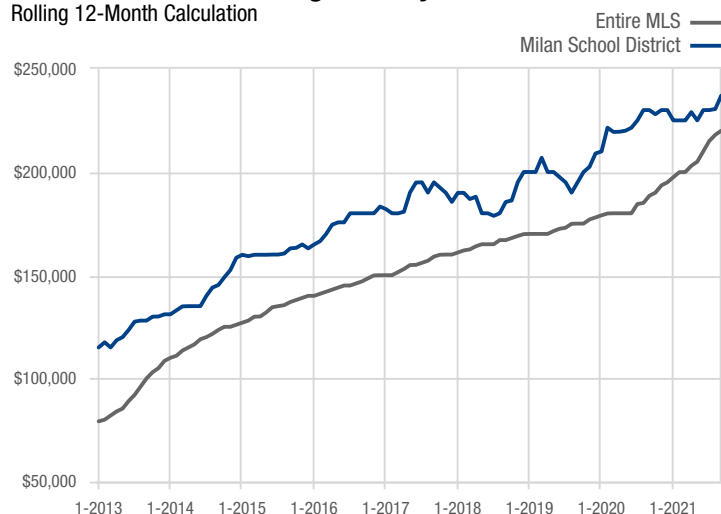
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	24	16	- 33.3%	185	190	+ 2.7%
Pending Sales	18	31	+ 72.2%	151	170	+ 12.6%
Closed Sales	22	27	+ 22.7%	145	145	0.0%
Days on Market Until Sale	24	18	- 25.0%	39	24	- 38.5%
Median Sales Price*	\$219,750	\$246,900	+ 12.4%	\$230,000	\$239,400	+ 4.1%
Average Sales Price*	\$212,643	\$254,037	+ 19.5%	\$228,721	\$249,881	+ 9.3%
Percent of List Price Received*	100.4%	99.6%	- 0.8%	99.0%	101.2%	+ 2.2%
Inventory of Homes for Sale	49	21	- 57.1%	—	—	—
Months Supply of Inventory	3.1	1.1	- 64.5%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	1	1	0.0%	21	16	- 23.8%
Pending Sales	3	3	0.0%	23	14	- 39.1%
Closed Sales	2	4	+ 100.0%	20	12	- 40.0%
Days on Market Until Sale	15	45	+ 200.0%	40	41	+ 2.5%
Median Sales Price*	\$180,000	\$136,000	- 24.4%	\$133,450	\$138,000	+ 3.4%
Average Sales Price*	\$180,000	\$155,425	- 13.7%	\$143,888	\$154,867	+ 7.6%
Percent of List Price Received*	105.9%	99.4%	- 6.1%	99.2%	99.3%	+ 0.1%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	0.8	1.6	+ 100.0%	—	—	—

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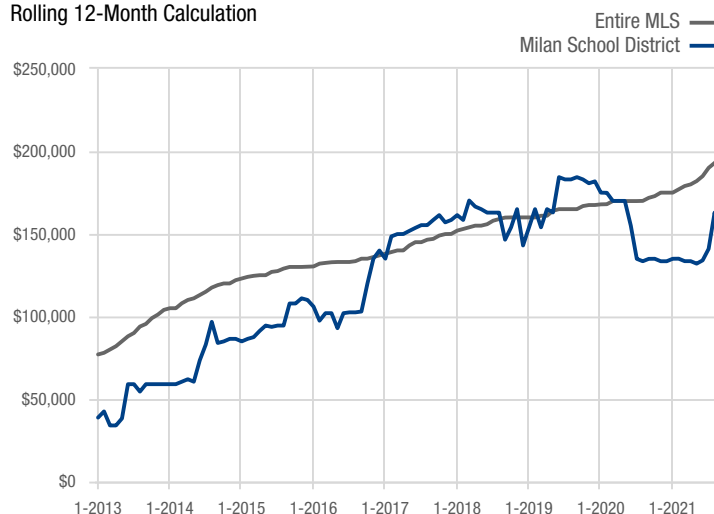
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Northville School District

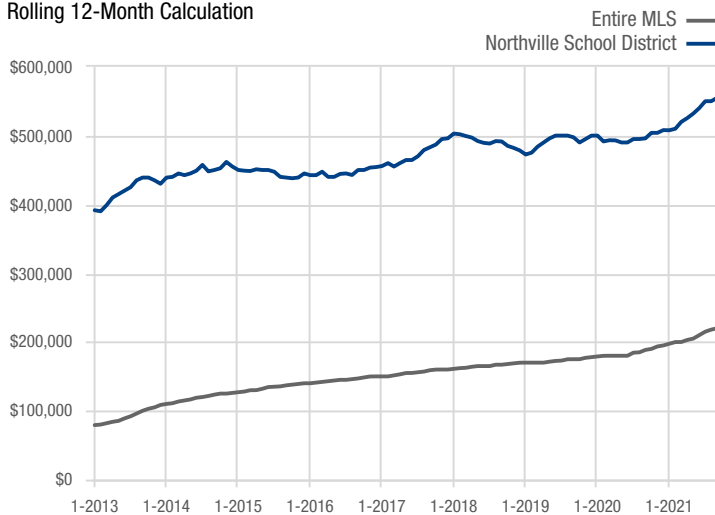
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	63	60	- 4.8%	625	533	- 14.7%
Pending Sales	56	53	- 5.4%	389	444	+ 14.1%
Closed Sales	55	42	- 23.6%	350	422	+ 20.6%
Days on Market Until Sale	37	18	- 51.4%	40	25	- 37.5%
Median Sales Price*	\$475,000	\$595,000	+ 25.3%	\$505,750	\$570,485	+ 12.8%
Average Sales Price*	\$568,573	\$676,041	+ 18.9%	\$560,445	\$654,966	+ 16.9%
Percent of List Price Received*	97.8%	100.0%	+ 2.2%	97.6%	101.1%	+ 3.6%
Inventory of Homes for Sale	121	69	- 43.0%	—	—	—
Months Supply of Inventory	3.1	1.5	- 51.6%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	29	17	- 41.4%	220	217	- 1.4%
Pending Sales	20	21	+ 5.0%	152	204	+ 34.2%
Closed Sales	17	24	+ 41.2%	131	187	+ 42.7%
Days on Market Until Sale	23	25	+ 8.7%	43	28	- 34.9%
Median Sales Price*	\$209,900	\$277,500	+ 32.2%	\$209,500	\$295,000	+ 40.8%
Average Sales Price*	\$294,461	\$392,795	+ 33.4%	\$268,978	\$331,829	+ 23.4%
Percent of List Price Received*	98.5%	99.3%	+ 0.8%	97.7%	100.1%	+ 2.5%
Inventory of Homes for Sale	44	21	- 52.3%	—	—	—
Months Supply of Inventory	2.8	1.0	- 64.3%	—	—	—

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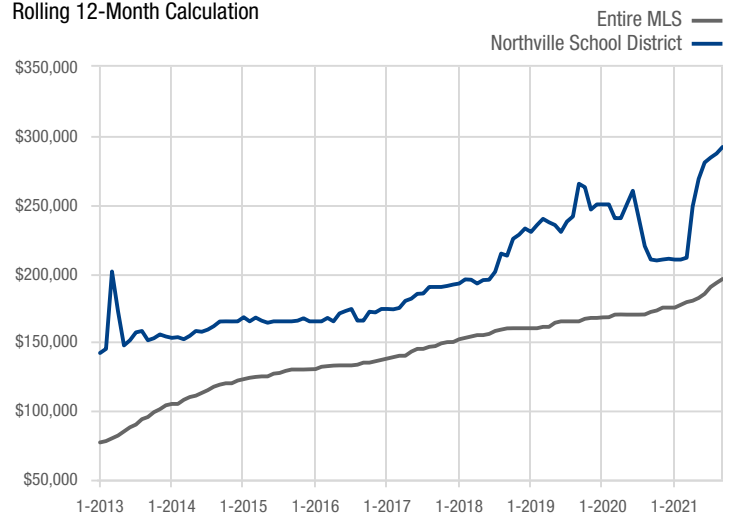
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Pinckney School District

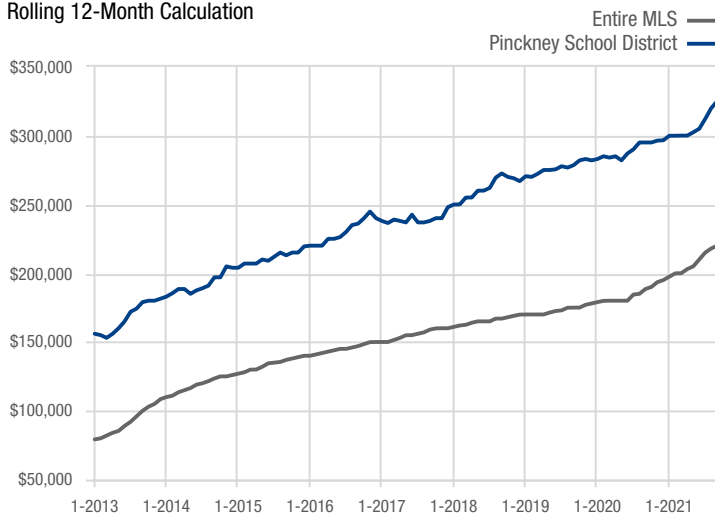
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	49	47	- 4.1%	480	445	- 7.3%
Pending Sales	39	48	+ 23.1%	401	383	- 4.5%
Closed Sales	62	43	- 30.6%	370	376	+ 1.6%
Days on Market Until Sale	28	30	+ 7.1%	42	26	- 38.1%
Median Sales Price*	\$300,000	\$335,000	+ 11.7%	\$299,450	\$340,000	+ 13.5%
Average Sales Price*	\$321,721	\$352,806	+ 9.7%	\$334,143	\$396,016	+ 18.5%
Percent of List Price Received*	98.5%	99.9%	+ 1.4%	98.5%	101.2%	+ 2.7%
Inventory of Homes for Sale	81	49	- 39.5%	—	—	—
Months Supply of Inventory	2.0	1.2	- 40.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	0	0	0.0%	5	4	- 20.0%
Pending Sales	0	0	0.0%	5	6	+ 20.0%
Closed Sales	2	0	- 100.0%	5	7	+ 40.0%
Days on Market Until Sale	19	—	—	13	18	+ 38.5%
Median Sales Price*	\$238,200	—	—	\$219,900	\$275,000	+ 25.1%
Average Sales Price*	\$238,200	—	—	\$248,360	\$273,557	+ 10.1%
Percent of List Price Received*	96.9%	—	—	98.7%	100.0%	+ 1.3%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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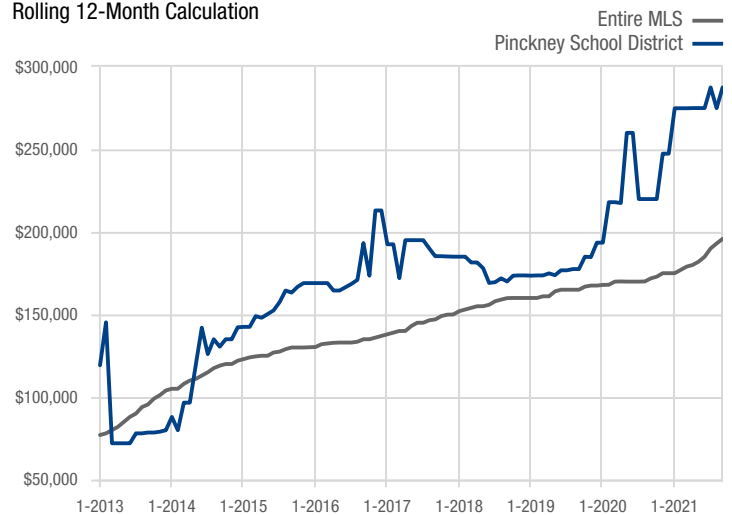
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Plymouth School District

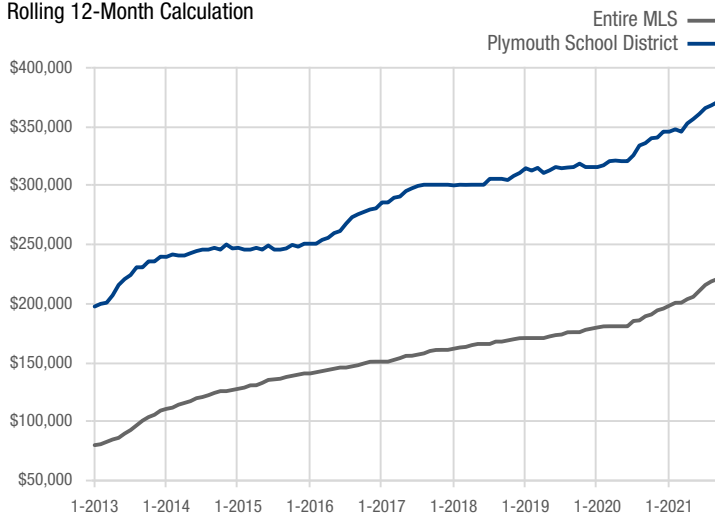
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	180	168	- 6.7%	1,432	1,487	+ 3.8%
Pending Sales	158	154	- 2.5%	1,123	1,236	+ 10.1%
Closed Sales	175	141	- 19.4%	1,025	1,147	+ 11.9%
Days on Market Until Sale	24	17	- 29.2%	33	19	- 42.4%
Median Sales Price*	\$350,000	\$365,000	+ 4.3%	\$345,000	\$376,500	+ 9.1%
Average Sales Price*	\$381,585	\$409,036	+ 7.2%	\$372,412	\$419,880	+ 12.7%
Percent of List Price Received*	99.3%	101.2%	+ 1.9%	98.9%	102.2%	+ 3.3%
Inventory of Homes for Sale	215	144	- 33.0%	—	—	—
Months Supply of Inventory	1.8	1.1	- 38.9%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	70	55	- 21.4%	540	544	+ 0.7%
Pending Sales	69	44	- 36.2%	424	486	+ 14.6%
Closed Sales	60	61	+ 1.7%	370	442	+ 19.5%
Days on Market Until Sale	45	21	- 53.3%	38	26	- 31.6%
Median Sales Price*	\$249,950	\$244,000	- 2.4%	\$217,500	\$250,000	+ 14.9%
Average Sales Price*	\$258,130	\$253,126	- 1.9%	\$226,865	\$255,968	+ 12.8%
Percent of List Price Received*	98.5%	99.5%	+ 1.0%	98.2%	100.2%	+ 2.0%
Inventory of Homes for Sale	95	48	- 49.5%	—	—	—
Months Supply of Inventory	2.2	0.9	- 59.1%	—	—	—

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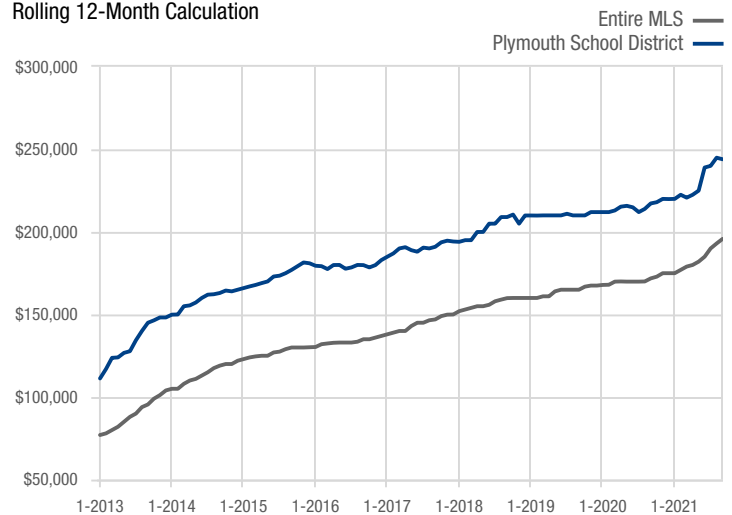
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Saline School District

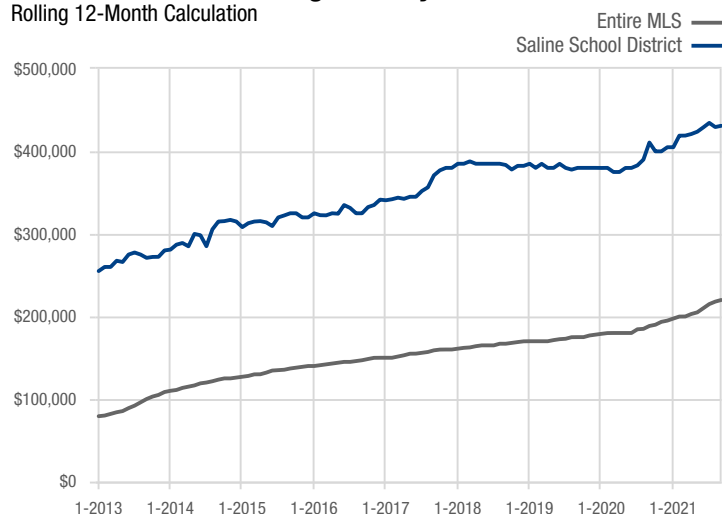
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	55	34	- 38.2%	516	445	- 13.8%
Pending Sales	43	51	+ 18.6%	323	369	+ 14.2%
Closed Sales	42	46	+ 9.5%	306	321	+ 4.9%
Days on Market Until Sale	43	31	- 27.9%	51	34	- 33.3%
Median Sales Price*	\$472,500	\$473,630	+ 0.2%	\$420,000	\$450,000	+ 7.1%
Average Sales Price*	\$492,008	\$493,973	+ 0.4%	\$437,295	\$474,983	+ 8.6%
Percent of List Price Received*	97.1%	101.7%	+ 4.7%	98.0%	101.0%	+ 3.1%
Inventory of Homes for Sale	147	60	- 59.2%	—	—	—
Months Supply of Inventory	4.4	1.6	- 63.6%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	5	7	+ 40.0%	100	104	+ 4.0%
Pending Sales	4	10	+ 150.0%	47	94	+ 100.0%
Closed Sales	4	8	+ 100.0%	45	74	+ 64.4%
Days on Market Until Sale	79	68	- 13.9%	93	58	- 37.6%
Median Sales Price*	\$378,750	\$246,278	- 35.0%	\$297,500	\$269,300	- 9.5%
Average Sales Price*	\$367,625	\$284,307	- 22.7%	\$314,470	\$310,692	- 1.2%
Percent of List Price Received*	97.6%	100.3%	+ 2.8%	98.4%	100.5%	+ 2.1%
Inventory of Homes for Sale	64	28	- 56.3%	—	—	—
Months Supply of Inventory	12.8	3.1	- 75.8%	—	—	—

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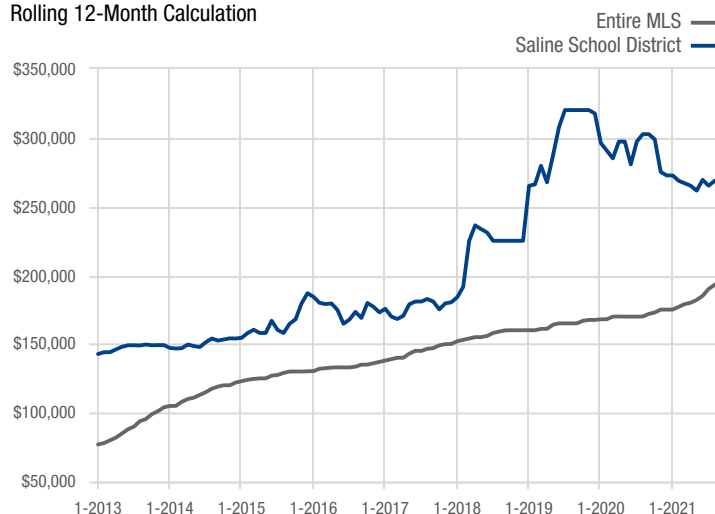
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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South Lyon School District

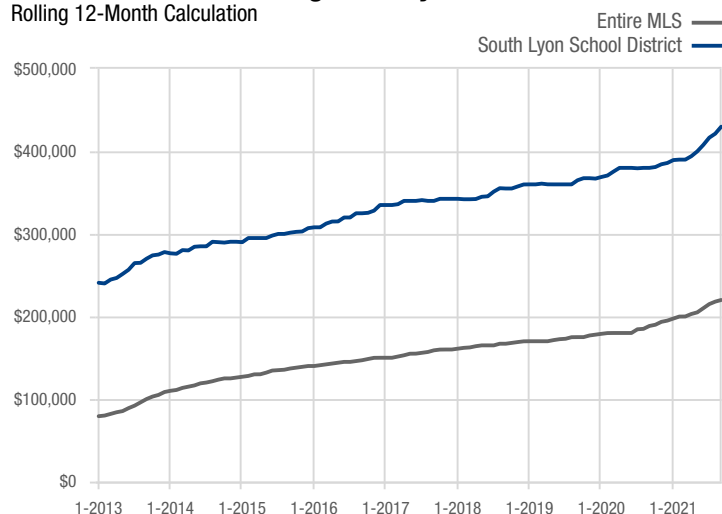
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	88	66	- 25.0%	752	701	- 6.8%
Pending Sales	56	63	+ 12.5%	518	588	+ 13.5%
Closed Sales	79	78	- 1.3%	490	532	+ 8.6%
Days on Market Until Sale	34	17	- 50.0%	42	24	- 42.9%
Median Sales Price*	\$390,000	\$425,000	+ 9.0%	\$382,038	\$439,730	+ 15.1%
Average Sales Price*	\$384,726	\$420,128	+ 9.2%	\$388,926	\$450,363	+ 15.8%
Percent of List Price Received*	99.8%	101.1%	+ 1.3%	98.9%	102.0%	+ 3.1%
Inventory of Homes for Sale	131	72	- 45.0%	—	—	—
Months Supply of Inventory	2.4	1.2	- 50.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	14	17	+ 21.4%	156	154	- 1.3%
Pending Sales	23	15	- 34.8%	145	140	- 3.4%
Closed Sales	21	13	- 38.1%	139	133	- 4.3%
Days on Market Until Sale	37	14	- 62.2%	47	22	- 53.2%
Median Sales Price*	\$126,900	\$144,800	+ 14.1%	\$129,000	\$145,000	+ 12.4%
Average Sales Price*	\$128,714	\$165,869	+ 28.9%	\$151,658	\$167,733	+ 10.6%
Percent of List Price Received*	97.4%	100.4%	+ 3.1%	96.8%	100.6%	+ 3.9%
Inventory of Homes for Sale	21	11	- 47.6%	—	—	—
Months Supply of Inventory	1.3	0.7	- 46.2%	—	—	—

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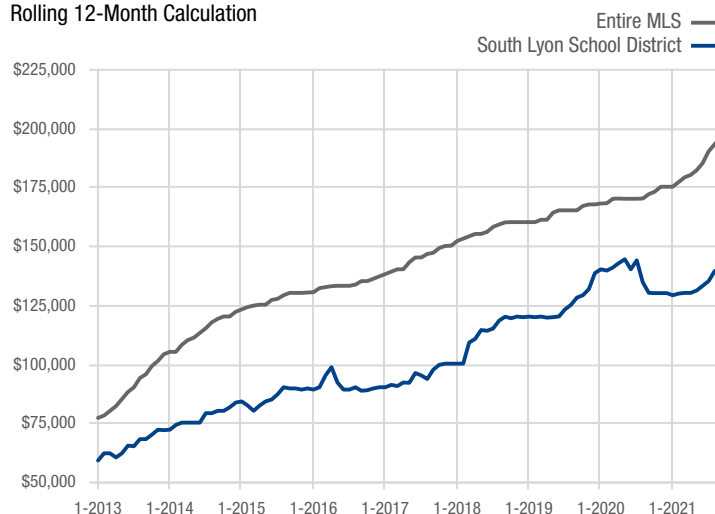
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Van Buren School District

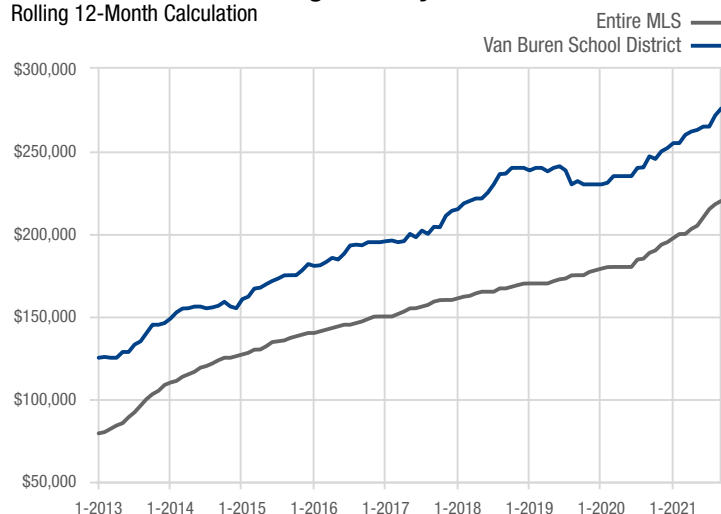
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	58	52	- 10.3%	453	479	+ 5.7%
Pending Sales	42	52	+ 23.8%	387	416	+ 7.5%
Closed Sales	48	50	+ 4.2%	347	388	+ 11.8%
Days on Market Until Sale	39	20	- 48.7%	49	26	- 46.9%
Median Sales Price*	\$269,500	\$347,500	+ 28.9%	\$250,000	\$282,000	+ 12.8%
Average Sales Price*	\$257,496	\$343,601	+ 33.4%	\$243,177	\$282,502	+ 16.2%
Percent of List Price Received*	99.6%	101.7%	+ 2.1%	98.5%	102.3%	+ 3.9%
Inventory of Homes for Sale	83	57	- 31.3%	—	—	—
Months Supply of Inventory	2.0	1.2	- 40.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	15	22	+ 46.7%	179	199	+ 11.2%
Pending Sales	20	18	- 10.0%	163	183	+ 12.3%
Closed Sales	28	21	- 25.0%	144	181	+ 25.7%
Days on Market Until Sale	26	17	- 34.6%	44	20	- 54.5%
Median Sales Price*	\$189,900	\$263,000	+ 38.5%	\$181,500	\$210,000	+ 15.7%
Average Sales Price*	\$196,662	\$249,451	+ 26.8%	\$190,800	\$230,062	+ 20.6%
Percent of List Price Received*	98.1%	100.3%	+ 2.2%	98.1%	101.4%	+ 3.4%
Inventory of Homes for Sale	18	16	- 11.1%	—	—	—
Months Supply of Inventory	1.1	0.8	- 27.3%	—	—	—

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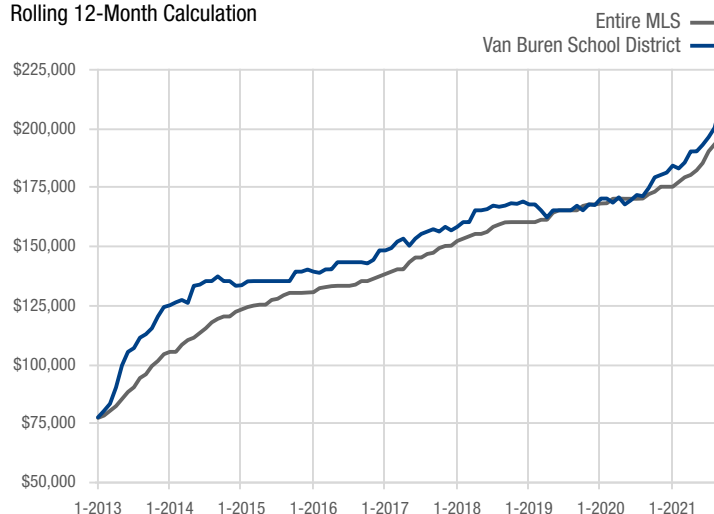
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Whitmore Lake School District

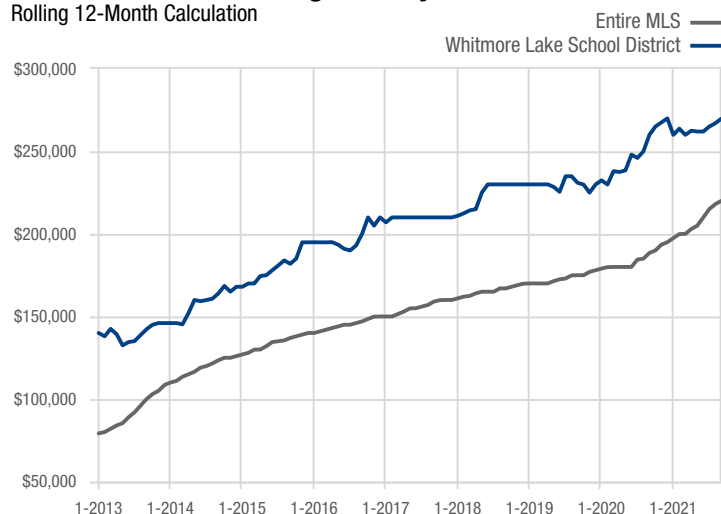
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	11	12	+ 9.1%	113	112	- 0.9%
Pending Sales	9	14	+ 55.6%	96	99	+ 3.1%
Closed Sales	14	10	- 28.6%	93	91	- 2.2%
Days on Market Until Sale	71	26	- 63.4%	41	23	- 43.9%
Median Sales Price*	\$245,000	\$312,500	+ 27.6%	\$285,000	\$285,000	0.0%
Average Sales Price*	\$265,588	\$310,350	+ 16.9%	\$300,464	\$310,361	+ 3.3%
Percent of List Price Received*	101.3%	99.8%	- 1.5%	99.0%	102.0%	+ 3.0%
Inventory of Homes for Sale	18	10	- 44.4%	—	—	—
Months Supply of Inventory	1.9	0.9	- 52.6%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	0	0	0.0%	5	2	- 60.0%
Pending Sales	0	0	0.0%	4	2	- 50.0%
Closed Sales	0	0	0.0%	4	2	- 50.0%
Days on Market Until Sale	—	—	—	50	3	- 94.0%
Median Sales Price*	—	—	—	\$198,250	\$241,000	+ 21.6%
Average Sales Price*	—	—	—	\$193,225	\$241,000	+ 24.7%
Percent of List Price Received*	—	—	—	97.7%	102.8%	+ 5.2%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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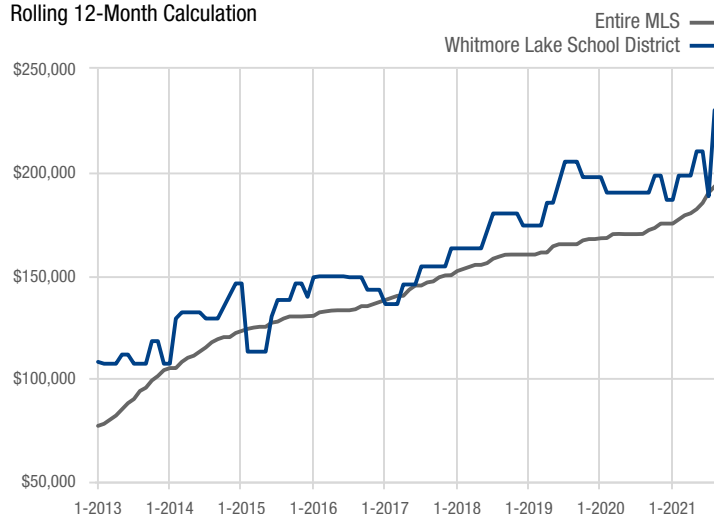
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Ypsilanti School District

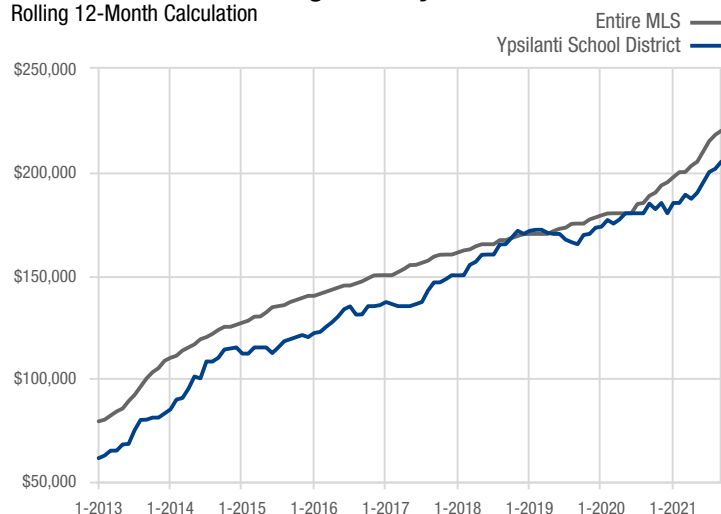
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	70	73	+ 4.3%	516	612	+ 18.6%
Pending Sales	73	92	+ 26.0%	445	556	+ 24.9%
Closed Sales	73	49	- 32.9%	411	471	+ 14.6%
Days on Market Until Sale	14	20	+ 42.9%	28	15	- 46.4%
Median Sales Price*	\$193,500	\$250,000	+ 29.2%	\$180,000	\$220,000	+ 22.2%
Average Sales Price*	\$209,110	\$244,394	+ 16.9%	\$198,634	\$231,348	+ 16.5%
Percent of List Price Received*	99.9%	101.3%	+ 1.4%	98.9%	104.2%	+ 5.4%
Inventory of Homes for Sale	91	61	- 33.0%	—	—	—
Months Supply of Inventory	1.9	1.0	- 47.4%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	6	12	+ 100.0%	68	100	+ 47.1%
Pending Sales	7	10	+ 42.9%	51	93	+ 82.4%
Closed Sales	5	15	+ 200.0%	48	91	+ 89.6%
Days on Market Until Sale	48	24	- 50.0%	30	17	- 43.3%
Median Sales Price*	\$157,000	\$143,000	- 8.9%	\$130,250	\$139,900	+ 7.4%
Average Sales Price*	\$183,980	\$144,447	- 21.5%	\$139,254	\$146,658	+ 5.3%
Percent of List Price Received*	100.0%	97.8%	- 2.2%	98.0%	100.1%	+ 2.1%
Inventory of Homes for Sale	15	12	- 20.0%	—	—	—
Months Supply of Inventory	2.7	1.2	- 55.6%	—	—	—

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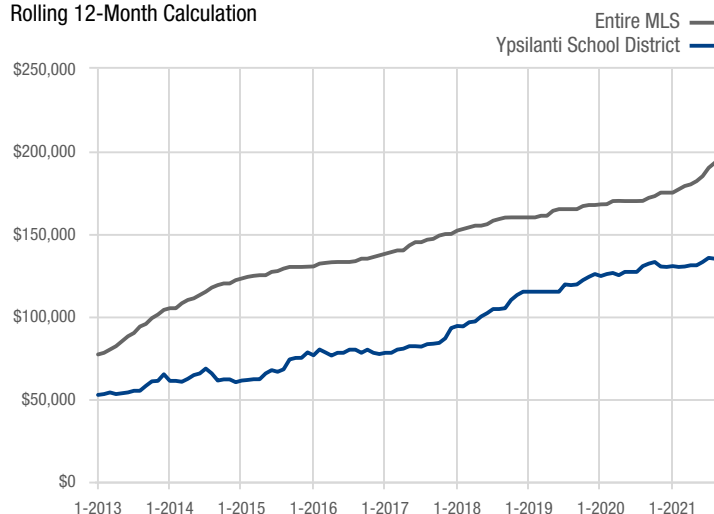
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Jackson County

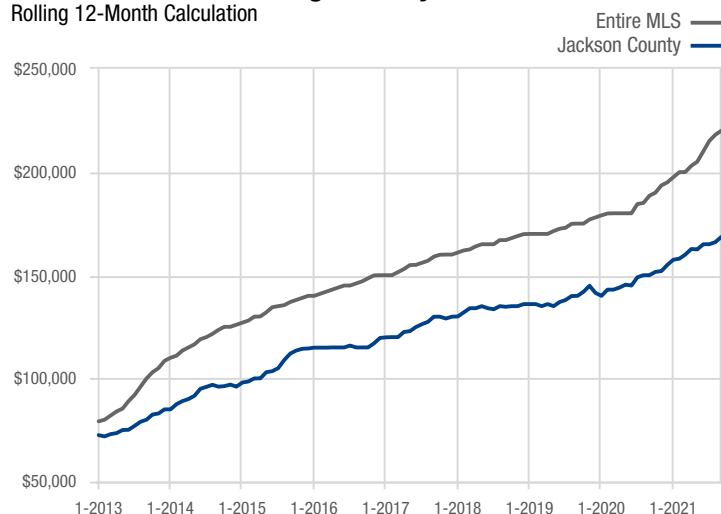
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	422	245	- 41.9%	3,308	2,209	- 33.2%
Pending Sales	339	213	- 37.2%	3,080	1,844	- 40.1%
Closed Sales	443	151	- 65.9%	2,814	1,692	- 39.9%
Days on Market Until Sale	53	56	+ 5.7%	58	51	- 12.1%
Median Sales Price*	\$160,000	\$180,000	+ 12.5%	\$151,600	\$169,900	+ 12.1%
Average Sales Price*	\$206,669	\$216,746	+ 4.9%	\$179,037	\$193,482	+ 8.1%
Percent of List Price Received*	98.8%	100.4%	+ 1.6%	98.1%	100.5%	+ 2.4%
Inventory of Homes for Sale	488	426	- 12.7%	—	—	—
Months Supply of Inventory	1.5	1.8	+ 20.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	9	12	+ 33.3%	119	74	- 37.8%
Pending Sales	14	12	- 14.3%	107	61	- 43.0%
Closed Sales	8	10	+ 25.0%	91	51	- 44.0%
Days on Market Until Sale	27	21	- 22.2%	66	34	- 48.5%
Median Sales Price*	\$102,450	\$177,450	+ 73.2%	\$189,900	\$173,000	- 8.9%
Average Sales Price*	\$90,725	\$201,985	+ 122.6%	\$177,242	\$201,871	+ 13.9%
Percent of List Price Received*	97.8%	100.1%	+ 2.4%	97.8%	99.4%	+ 1.6%
Inventory of Homes for Sale	11	9	- 18.2%	—	—	—
Months Supply of Inventory	0.9	1.3	+ 44.4%	—	—	—

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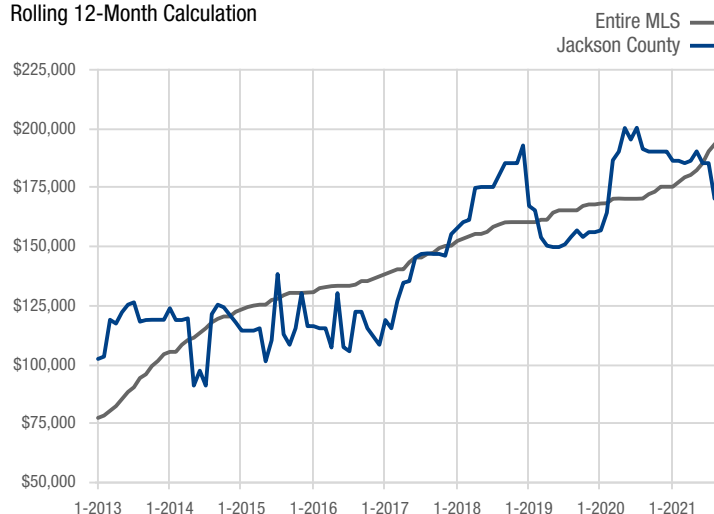
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – September 2021

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

ANN ARBOR AREA  BOARD OF REALTORS®

Lenawee County

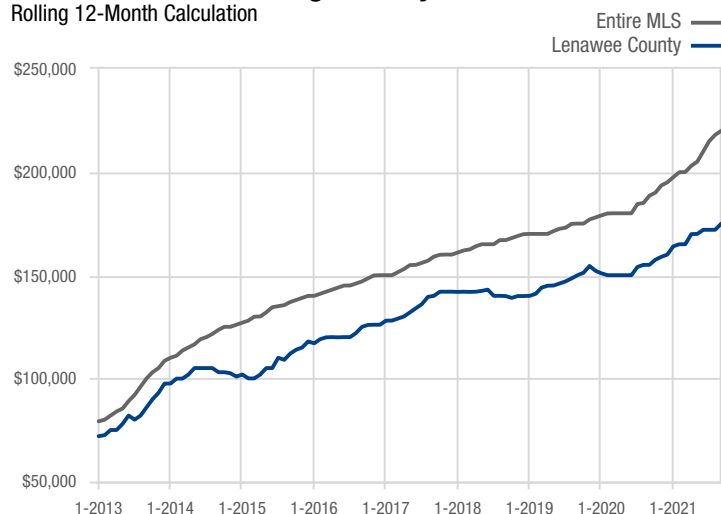
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	260	146	- 43.8%	2,072	1,333	- 35.7%
Pending Sales	264	189	- 28.4%	2,033	1,206	- 40.7%
Closed Sales	277	140	- 49.5%	1,878	1,152	- 38.7%
Days on Market Until Sale	51	46	- 9.8%	67	46	- 31.3%
Median Sales Price*	\$172,000	\$187,000	+ 8.7%	\$157,500	\$175,000	+ 11.1%
Average Sales Price*	\$208,651	\$223,249	+ 7.0%	\$188,321	\$211,192	+ 12.1%
Percent of List Price Received*	99.1%	99.9%	+ 0.8%	97.8%	99.8%	+ 2.0%
Inventory of Homes for Sale	385	209	- 45.7%	—	—	—
Months Supply of Inventory	1.8	1.4	- 22.2%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	1	9	+ 800.0%	61	44	- 27.9%
Pending Sales	10	6	- 40.0%	58	38	- 34.5%
Closed Sales	16	5	- 68.8%	61	41	- 32.8%
Days on Market Until Sale	77	13	- 83.1%	56	34	- 39.3%
Median Sales Price*	\$177,000	\$209,000	+ 18.1%	\$177,000	\$200,500	+ 13.3%
Average Sales Price*	\$180,510	\$220,480	+ 22.1%	\$184,895	\$197,786	+ 7.0%
Percent of List Price Received*	98.7%	98.7%	0.0%	101.7%	98.4%	- 3.2%
Inventory of Homes for Sale	8	10	+ 25.0%	—	—	—
Months Supply of Inventory	1.3	2.0	+ 53.8%	—	—	—

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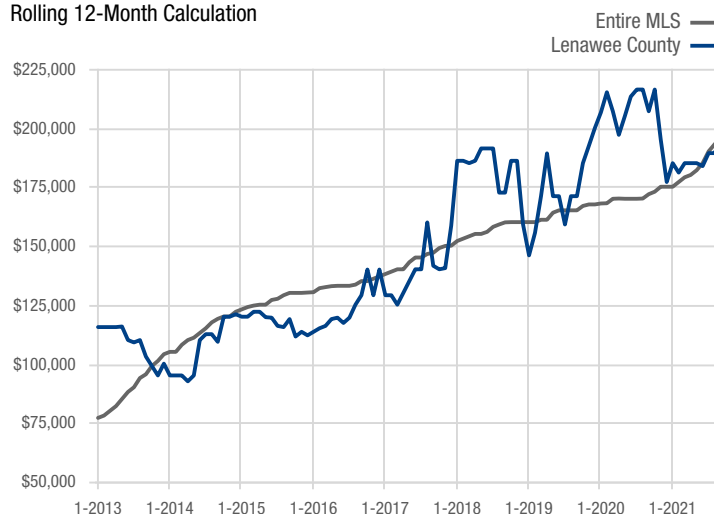
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Livingston County

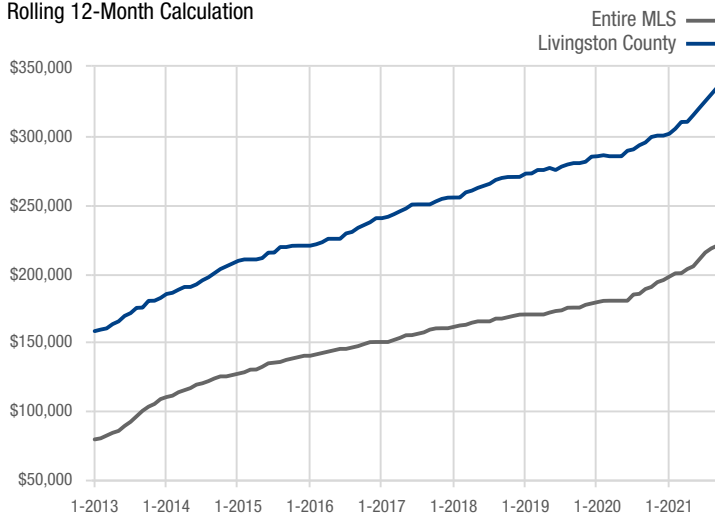
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	309	337	+ 9.1%	2,886	2,753	- 4.6%
Pending Sales	299	297	- 0.7%	2,370	2,286	- 3.5%
Closed Sales	344	273	- 20.6%	2,197	2,104	- 4.2%
Days on Market Until Sale	26	22	- 15.4%	37	23	- 37.8%
Median Sales Price*	\$310,000	\$350,000	+ 12.9%	\$300,000	\$350,000	+ 16.7%
Average Sales Price*	\$358,695	\$388,413	+ 8.3%	\$335,107	\$387,747	+ 15.7%
Percent of List Price Received*	99.6%	100.8%	+ 1.2%	99.0%	101.4%	+ 2.4%
Inventory of Homes for Sale	424	345	- 18.6%	—	—	—
Months Supply of Inventory	1.7	1.4	- 17.6%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	51	47	- 7.8%	400	419	+ 4.8%
Pending Sales	48	49	+ 2.1%	321	426	+ 32.7%
Closed Sales	48	37	- 22.9%	286	369	+ 29.0%
Days on Market Until Sale	62	13	- 79.0%	48	47	- 2.1%
Median Sales Price*	\$261,500	\$255,000	- 2.5%	\$214,950	\$255,000	+ 18.6%
Average Sales Price*	\$253,138	\$265,633	+ 4.9%	\$226,716	\$265,169	+ 17.0%
Percent of List Price Received*	98.6%	101.1%	+ 2.5%	98.4%	101.2%	+ 2.8%
Inventory of Homes for Sale	76	31	- 59.2%	—	—	—
Months Supply of Inventory	2.2	0.7	- 68.2%	—	—	—

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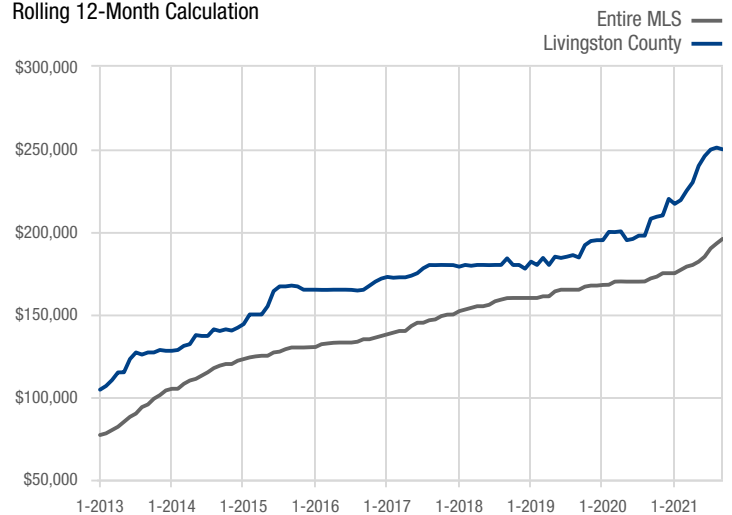
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Monroe County

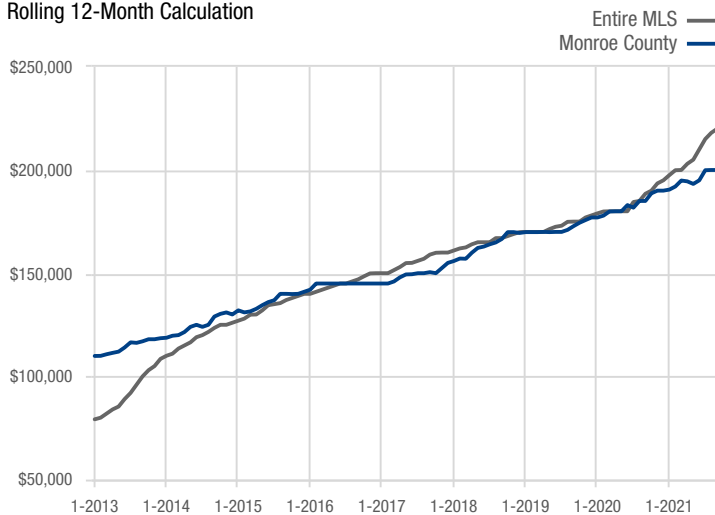
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	387	172	- 55.6%	2,745	1,794	- 34.6%
Pending Sales	360	232	- 35.6%	2,642	1,630	- 38.3%
Closed Sales	332	206	- 38.0%	2,363	1,542	- 34.7%
Days on Market Until Sale	30	28	- 6.7%	50	34	- 32.0%
Median Sales Price*	\$210,000	\$239,000	+ 13.8%	\$189,245	\$209,900	+ 10.9%
Average Sales Price*	\$215,076	\$247,331	+ 15.0%	\$203,638	\$228,955	+ 12.4%
Percent of List Price Received*	99.6%	100.7%	+ 1.1%	98.1%	100.4%	+ 2.3%
Inventory of Homes for Sale	460	226	- 50.9%	—	—	—
Months Supply of Inventory	1.7	1.1	- 35.3%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	9	14	+ 55.6%	139	93	- 33.1%
Pending Sales	17	16	- 5.9%	126	88	- 30.2%
Closed Sales	22	9	- 59.1%	114	78	- 31.6%
Days on Market Until Sale	83	69	- 16.9%	59	40	- 32.2%
Median Sales Price*	\$180,000	\$165,000	- 8.3%	\$152,450	\$167,166	+ 9.7%
Average Sales Price*	\$179,082	\$209,573	+ 17.0%	\$167,930	\$189,838	+ 13.0%
Percent of List Price Received*	95.0%	99.0%	+ 4.2%	97.0%	99.0%	+ 2.1%
Inventory of Homes for Sale	33	15	- 54.5%	—	—	—
Months Supply of Inventory	2.5	1.4	- 44.0%	—	—	—

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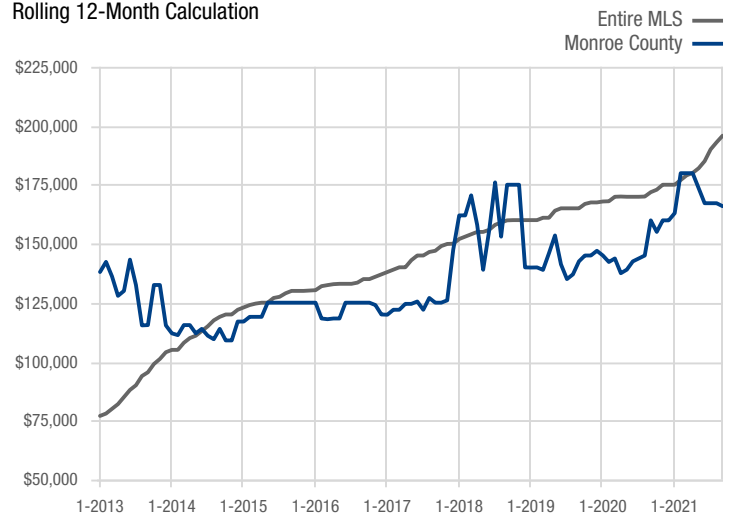
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – September 2021

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ANN ARBOR AREA  BOARD OF REALTORS®

Oakland County

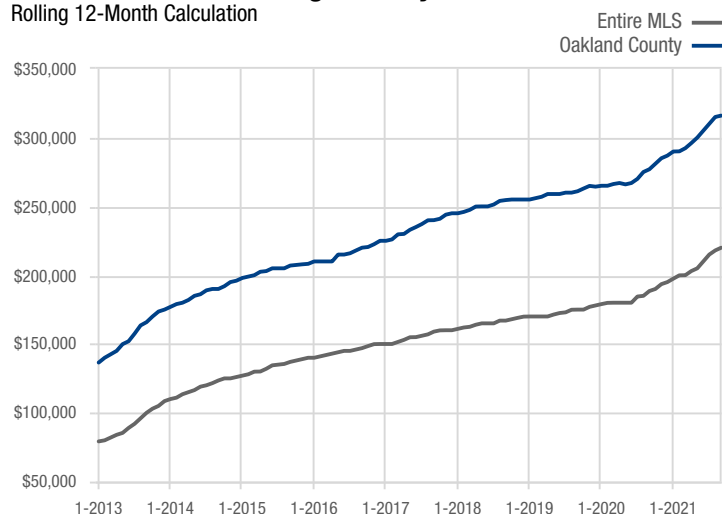
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	2,281	2,096	- 8.1%	18,592	18,201	- 2.1%
Pending Sales	1,824	1,796	- 1.5%	13,618	14,046	+ 3.1%
Closed Sales	1,981	1,591	- 19.7%	12,463	13,066	+ 4.8%
Days on Market Until Sale	25	20	- 20.0%	34	22	- 35.3%
Median Sales Price*	\$300,000	\$325,000	+ 8.3%	\$285,000	\$325,000	+ 14.0%
Average Sales Price*	\$352,272	\$391,745	+ 11.2%	\$335,631	\$394,203	+ 17.5%
Percent of List Price Received*	99.3%	100.2%	+ 0.9%	98.6%	101.1%	+ 2.5%
Inventory of Homes for Sale	2,923	2,307	- 21.1%	—	—	—
Months Supply of Inventory	2.0	1.5	- 25.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	498	458	- 8.0%	3,839	3,774	- 1.7%
Pending Sales	390	382	- 2.1%	2,689	3,109	+ 15.6%
Closed Sales	418	326	- 22.0%	2,482	2,857	+ 15.1%
Days on Market Until Sale	33	22	- 33.3%	39	27	- 30.8%
Median Sales Price*	\$200,000	\$220,000	+ 10.0%	\$195,000	\$220,000	+ 12.8%
Average Sales Price*	\$240,824	\$279,326	+ 16.0%	\$237,312	\$262,232	+ 10.5%
Percent of List Price Received*	97.9%	99.4%	+ 1.5%	97.6%	99.9%	+ 2.4%
Inventory of Homes for Sale	678	465	- 31.4%	—	—	—
Months Supply of Inventory	2.4	1.4	- 41.7%	—	—	—

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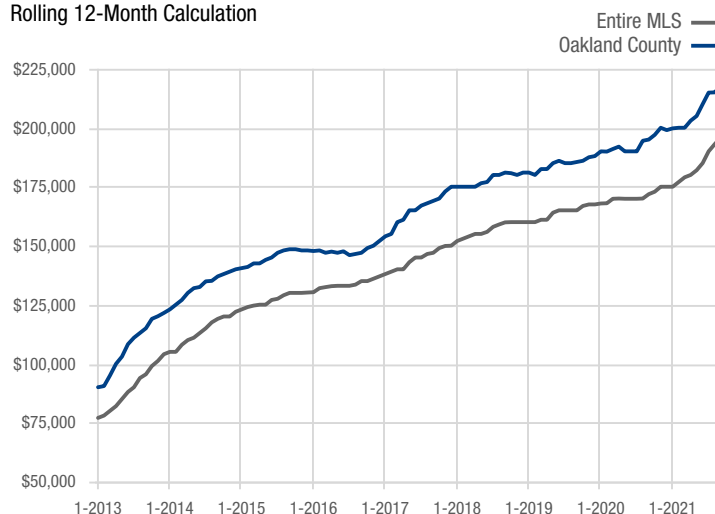
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Washtenaw County

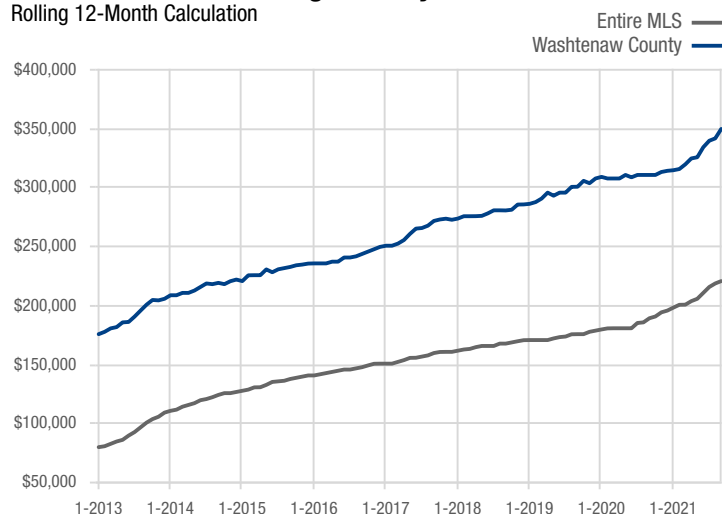
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	464	356	- 23.3%	3,821	3,762	- 1.5%
Pending Sales	386	477	+ 23.6%	2,788	3,257	+ 16.8%
Closed Sales	384	354	- 7.8%	2,633	2,945	+ 11.8%
Days on Market Until Sale	33	20	- 39.4%	40	22	- 45.0%
Median Sales Price*	\$305,000	\$360,000	+ 18.0%	\$315,000	\$360,000	+ 14.3%
Average Sales Price*	\$360,011	\$411,438	+ 14.3%	\$358,596	\$411,850	+ 14.9%
Percent of List Price Received*	99.0%	100.7%	+ 1.7%	98.6%	102.0%	+ 3.4%
Inventory of Homes for Sale	936	459	- 51.0%	—	—	—
Months Supply of Inventory	3.2	1.3	- 59.4%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	105	76	- 27.6%	1,110	1,165	+ 5.0%
Pending Sales	105	130	+ 23.8%	795	1,016	+ 27.8%
Closed Sales	90	91	+ 1.1%	734	909	+ 23.8%
Days on Market Until Sale	44	28	- 36.4%	47	35	- 25.5%
Median Sales Price*	\$237,000	\$236,000	- 0.4%	\$225,000	\$250,000	+ 11.1%
Average Sales Price*	\$291,357	\$297,432	+ 2.1%	\$263,240	\$301,704	+ 14.6%
Percent of List Price Received*	99.6%	99.7%	+ 0.1%	98.6%	100.4%	+ 1.8%
Inventory of Homes for Sale	307	147	- 52.1%	—	—	—
Months Supply of Inventory	3.8	1.4	- 63.2%	—	—	—

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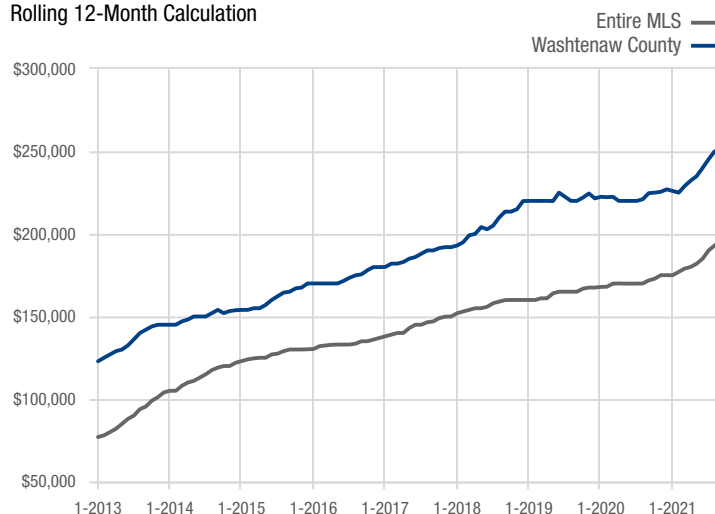
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Wayne County

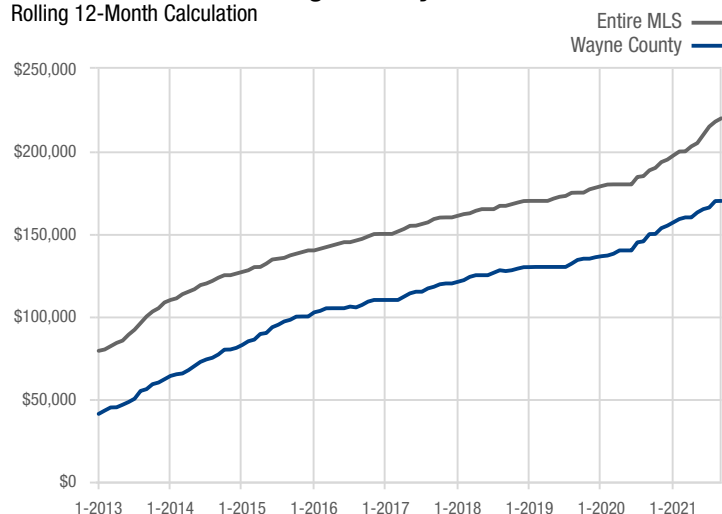
Single Family	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	2,459	2,450	- 0.4%	19,395	19,642	+ 1.3%
Pending Sales	1,922	2,126	+ 10.6%	14,673	15,425	+ 5.1%
Closed Sales	1,979	1,713	- 13.4%	13,407	14,187	+ 5.8%
Days on Market Until Sale	28	21	- 25.0%	37	24	- 35.1%
Median Sales Price*	\$165,000	\$188,000	+ 13.9%	\$153,000	\$175,000	+ 14.4%
Average Sales Price*	\$200,810	\$232,837	+ 15.9%	\$190,981	\$216,764	+ 13.5%
Percent of List Price Received*	98.8%	100.5%	+ 1.7%	97.2%	100.5%	+ 3.4%
Inventory of Homes for Sale	3,436	2,956	- 14.0%	—	—	—
Months Supply of Inventory	2.2	1.7	- 22.7%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
New Listings	318	254	- 20.1%	2,502	2,513	+ 0.4%
Pending Sales	238	224	- 5.9%	1,783	2,002	+ 12.3%
Closed Sales	246	208	- 15.4%	1,612	1,871	+ 16.1%
Days on Market Until Sale	31	30	- 3.2%	43	36	- 16.3%
Median Sales Price*	\$183,950	\$210,000	+ 14.2%	\$165,000	\$200,000	+ 21.2%
Average Sales Price*	\$207,146	\$249,179	+ 20.3%	\$193,414	\$229,110	+ 18.5%
Percent of List Price Received*	97.8%	99.1%	+ 1.3%	97.3%	99.5%	+ 2.3%
Inventory of Homes for Sale	616	413	- 33.0%	—	—	—
Months Supply of Inventory	3.3	1.9	- 42.4%	—	—	—

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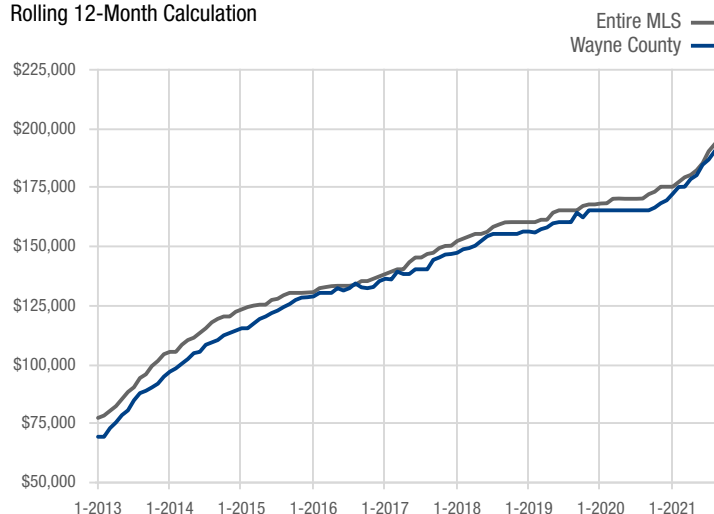
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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