

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

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Ann Arbor Area Board of REALTORS®

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports national existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

In Washtenaw County, New Listings decreased 8.2 percent for Single Family homes and 27.5 percent for Townhouse/Condo homes. Pending Sales increased 40.5 percent for Single Family homes and 22.7 percent for Townhouse/Condo homes. Inventory decreased 43.1 percent for Single Family homes and 56.2 percent for Townhouse/Condo homes.

Median Sales Prices for Washtenaw County increased 11.7 percent to \$420,000 for Single Family homes and 22 percent to \$311,083 for Townhouse/Condo homes. Average Days on Market remain flat for Single Family homes and decreased 42.1 percent for Townhouse/Condo properties. Months Supply of Inventory decreased 35.3 percent for Single Family homes and 57.7 percent for Townhouse/Condo homes.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

###

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

Monthly Indicators

May 2022

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

New Listings decreased 8.6 percent for Single Family homes and 27.5 percent for Townhouse/Condo homes. Pending Sales increased 44.6 percent for Single Family homes and 27.3 percent for Townhouse/Condo homes. Inventory decreased 48.1 percent for Single Family homes and 58.2 percent for Townhouse/Condo homes.

Median Sales Price increased 12.0 percent to \$420,959 for Single Family homes and 21.6 percent to \$310,000 for Townhouse/Condo homes. Days on Market remained flat for Single Family homes but decreased 44.7 percent for Townhouse/Condo properties. Months Supply of Inventory decreased 41.2 percent for Single Family homes and 61.5 percent for Townhouse/Condo homes.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

Quick Facts

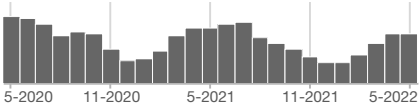

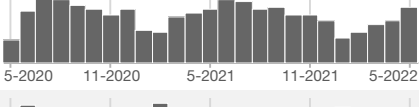

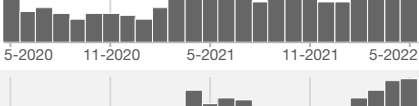
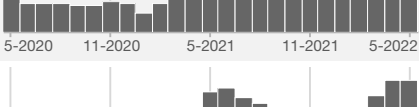
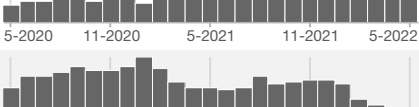
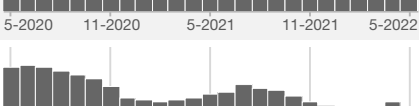

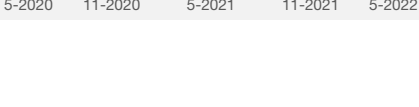
- 1.1%	+ 14.3%	- 51.1%
Change in Closed Sales All Properties	Change in Median Sales Price All Properties	Change in Homes for Sale All Properties

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

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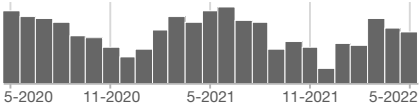
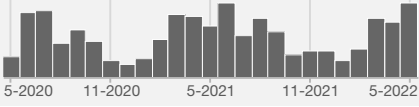


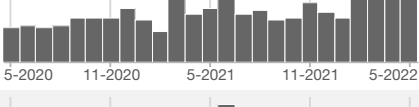

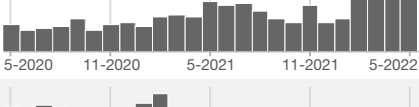
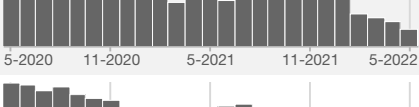


Single Family Market Overview

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

Key Metrics	Historical Sparkbars	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		488	446	- 8.6%	1,924	1,667	- 13.4%
Pending Sales		383	554	+ 44.6%	1,570	1,579	+ 0.6%
Closed Sales		354	367	+ 3.7%	1,413	1,269	- 10.2%
Days on Market Until Sale		15	15	0.0%	28	24	- 14.3%
Median Sales Price		\$376,000	\$420,959	+ 12.0%	\$353,500	\$397,500	+ 12.4%
Average Sales Price		\$425,125	\$479,898	+ 12.9%	\$402,183	\$455,645	+ 13.3%
Percent of List Price Received		103.7%	105.3%	+ 1.5%	101.4%	103.6%	+ 2.2%
Housing Affordability Index		149	103	- 30.9%	159	109	- 31.4%
Inventory of Homes for Sale		603	313	- 48.1%	—	—	—
Months Supply of Inventory		1.7	1.0	- 41.2%	—	—	—

Townhouse/Condo Market Overview

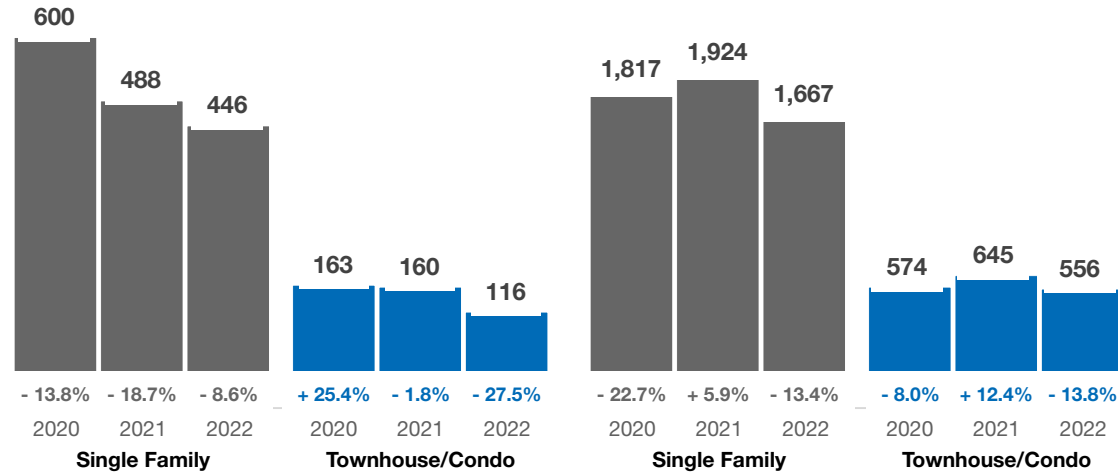
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		160	116	- 27.5%	645	556	- 13.8%
Pending Sales		110	140	+ 27.3%	513	517	+ 0.8%
Closed Sales		117	99	- 15.4%	461	419	- 9.1%
Days on Market Until Sale		38	21	- 44.7%	43	25	- 41.9%
Median Sales Price		\$255,000	\$310,000	+ 21.6%	\$245,000	\$281,300	+ 14.8%
Average Sales Price		\$292,127	\$350,273	+ 19.9%	\$289,426	\$324,414	+ 12.1%
Percent of List Price Received		101.5%	103.9%	+ 2.4%	100.1%	102.5%	+ 2.4%
Housing Affordability Index		220	140	- 36.4%	229	154	- 32.8%
Inventory of Homes for Sale		249	104	- 58.2%	—	—	—
Months Supply of Inventory		2.6	1.0	- 61.5%	—	—	—

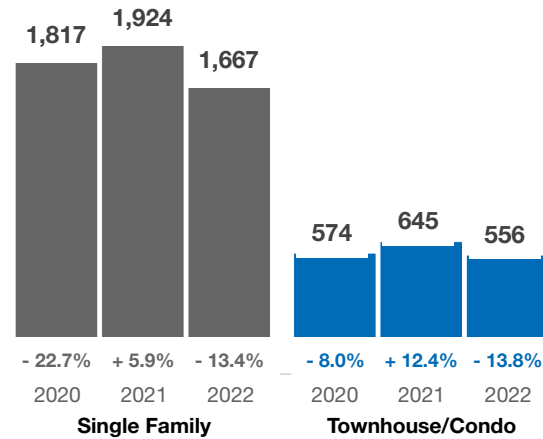
New Listings

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

May

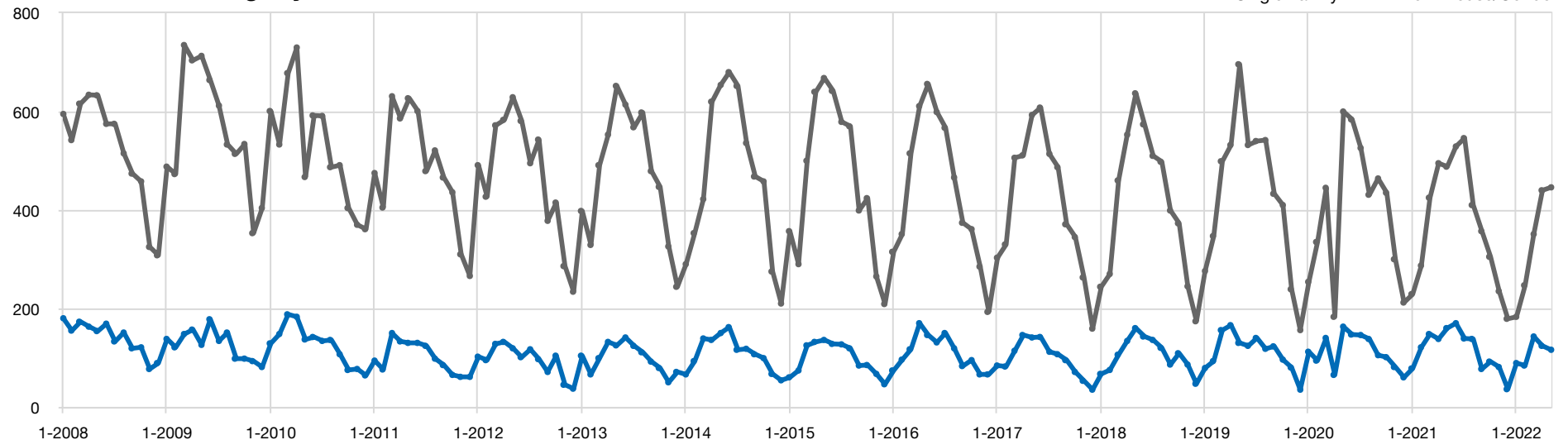


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	529	- 9.4%	170	+ 15.6%
Jul-2021	546	+ 3.8%	139	- 4.8%
Aug-2021	410	- 4.9%	138	0.0%
Sep-2021	357	- 23.1%	77	- 26.7%
Oct-2021	305	- 29.9%	92	- 8.9%
Nov-2021	235	- 21.7%	81	0.0%
Dec-2021	179	- 15.6%	36	- 40.0%
Jan-2022	183	- 20.1%	89	+ 14.1%
Feb-2022	247	- 13.9%	84	- 30.6%
Mar-2022	351	- 17.4%	143	- 3.4%
Apr-2022	440	- 11.1%	124	- 10.1%
May-2022	446	- 8.6%	116	- 27.5%
12-Month Avg	352	- 13.3%	107	- 10.1%

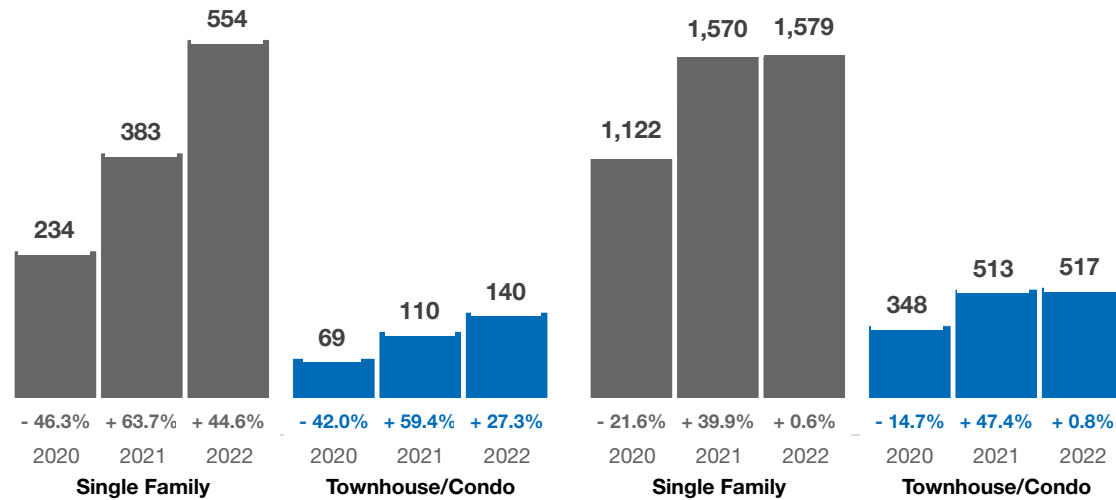
Historical New Listings by Month



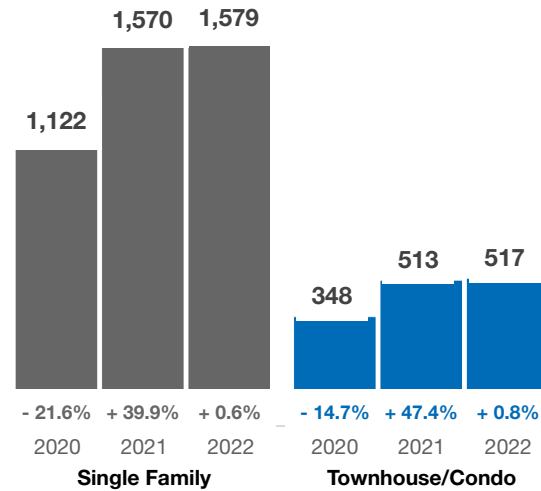
Pending Sales

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

May

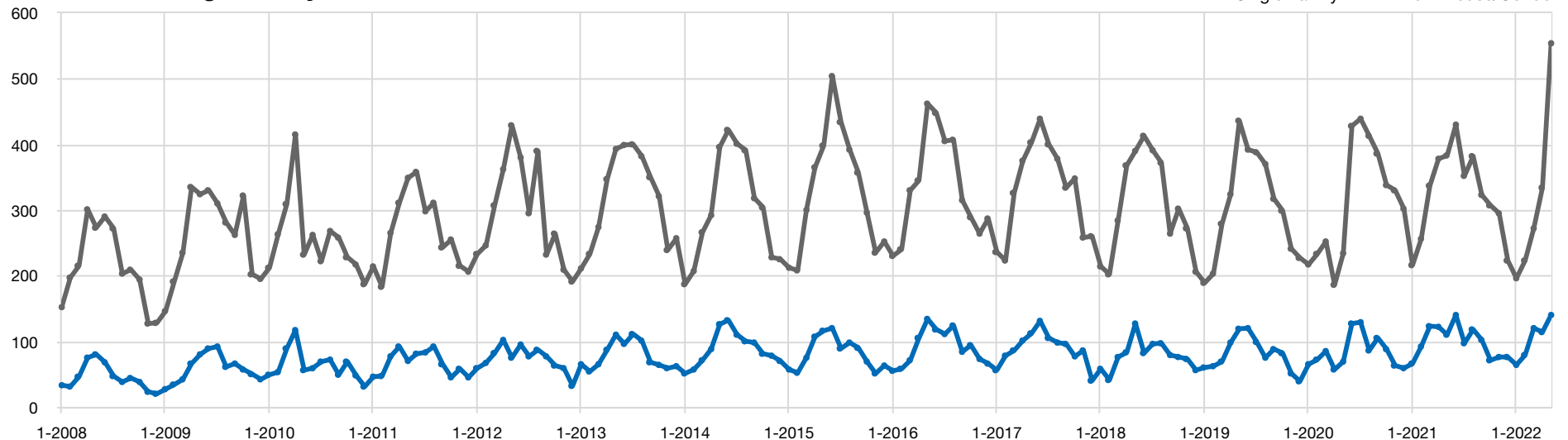


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	430	+ 0.5%	140	+ 10.2%
Jul-2021	352	- 19.8%	97	- 24.8%
Aug-2021	382	- 7.5%	118	+ 37.2%
Sep-2021	323	- 16.3%	102	- 2.9%
Oct-2021	307	- 9.2%	71	- 19.3%
Nov-2021	295	- 10.6%	76	+ 20.6%
Dec-2021	223	- 26.2%	76	+ 28.8%
Jan-2022	196	- 9.3%	64	- 3.0%
Feb-2022	223	- 12.9%	79	- 14.1%
Mar-2022	272	- 19.3%	120	- 2.4%
Apr-2022	334	- 11.6%	114	- 6.6%
May-2022	554	+ 44.6%	140	+ 27.3%
12-Month Avg	324	- 7.7%	100	+ 2.0%

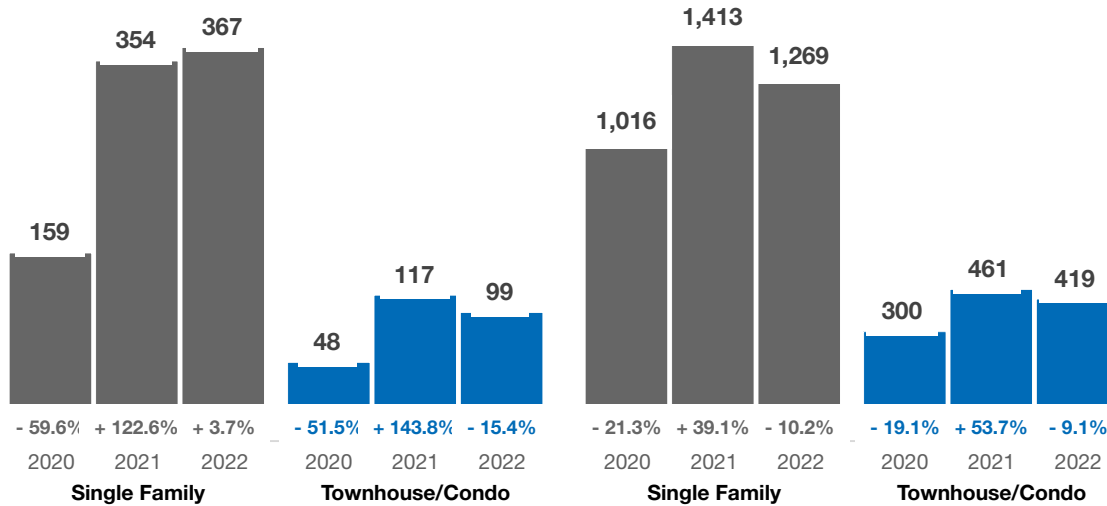
Historical Pending Sales by Month



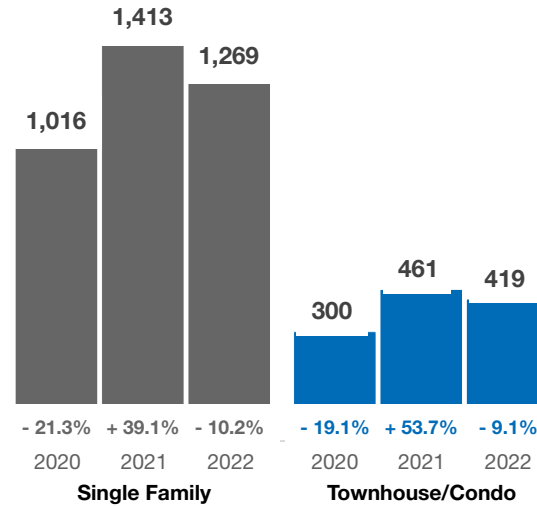
Closed Sales

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

May

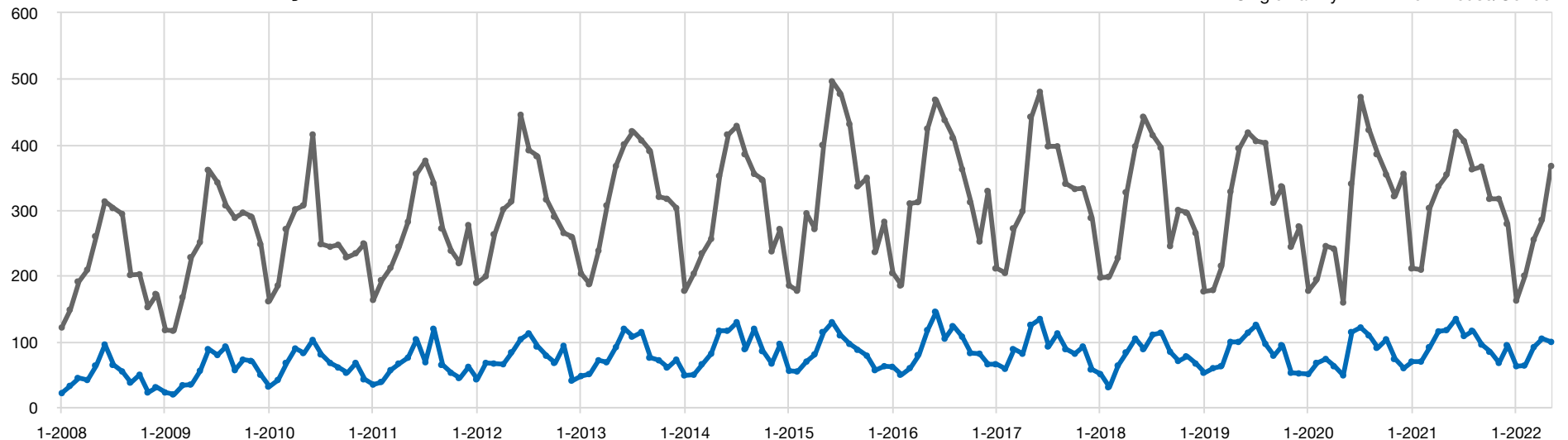


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	419	+ 23.2%	134	+ 17.5%
Jul-2021	405	- 14.2%	108	- 10.7%
Aug-2021	362	- 14.2%	116	+ 6.4%
Sep-2021	366	- 4.9%	95	+ 5.6%
Oct-2021	317	- 10.5%	84	- 18.4%
Nov-2021	317	- 1.2%	67	- 8.2%
Dec-2021	279	- 21.4%	94	+ 59.3%
Jan-2022	162	- 23.2%	62	- 10.1%
Feb-2022	200	- 4.3%	63	- 8.7%
Mar-2022	255	- 15.8%	91	0.0%
Apr-2022	285	- 15.2%	104	- 9.6%
May-2022	367	+ 3.7%	99	- 15.4%
12-Month Avg	311	- 8.3%	93	- 1.1%

Historical Closed Sales by Month

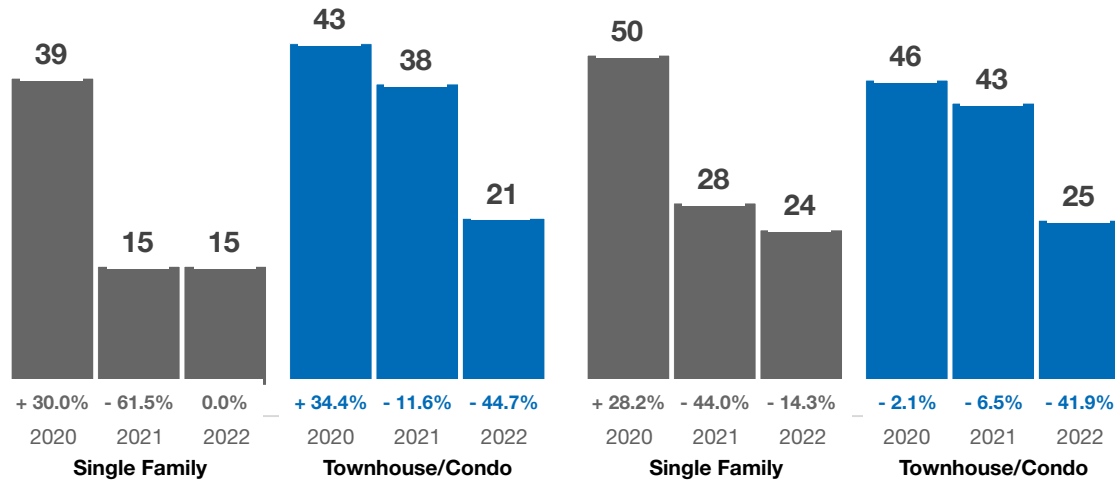


Days on Market Until Sale

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

May

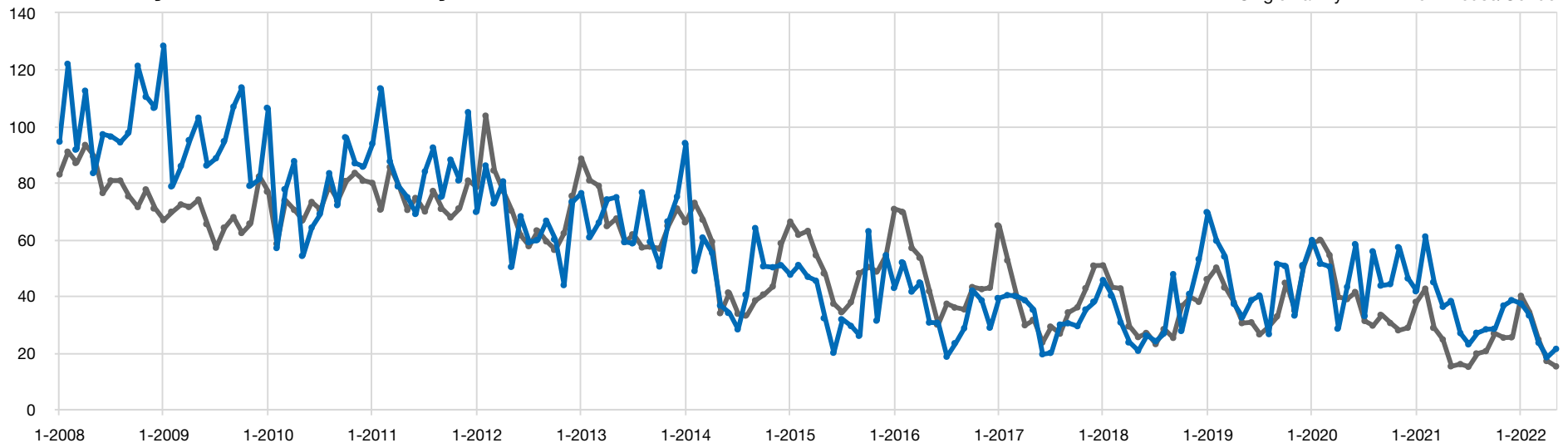
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Oct-2021	27	- 10.0%	28	- 36.4%
Nov-2021	25	- 10.7%	37	- 35.1%
Dec-2021	25	- 13.8%	38	- 17.4%
Jan-2022	40	+ 5.3%	37	- 11.9%
Feb-2022	34	- 20.9%	33	- 45.9%
Mar-2022	25	- 13.8%	23	- 48.9%
Apr-2022	17	- 32.0%	18	- 50.0%
May-2022	15	0.0%	21	- 44.7%
12-Month Avg*	22	- 28.6%	28	- 39.8%

* Days on Market for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

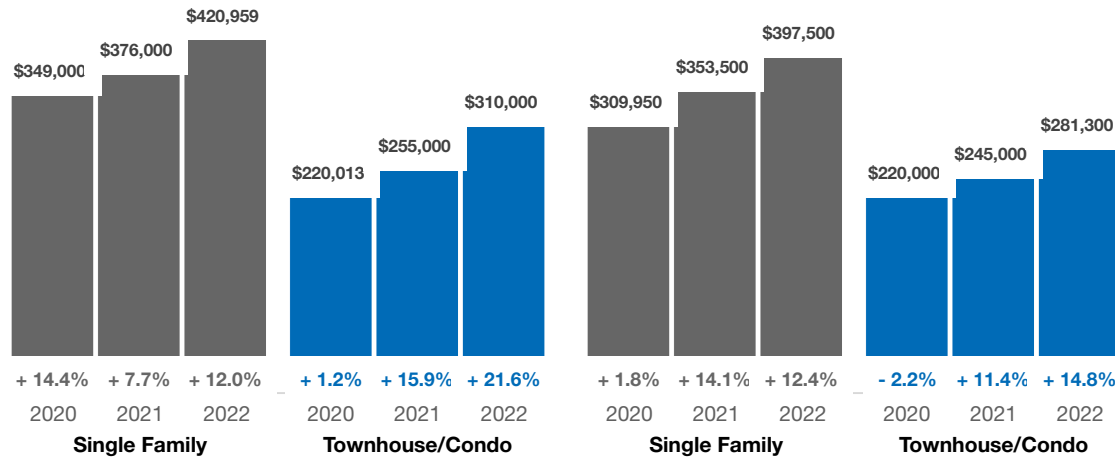


Median Sales Price

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

May

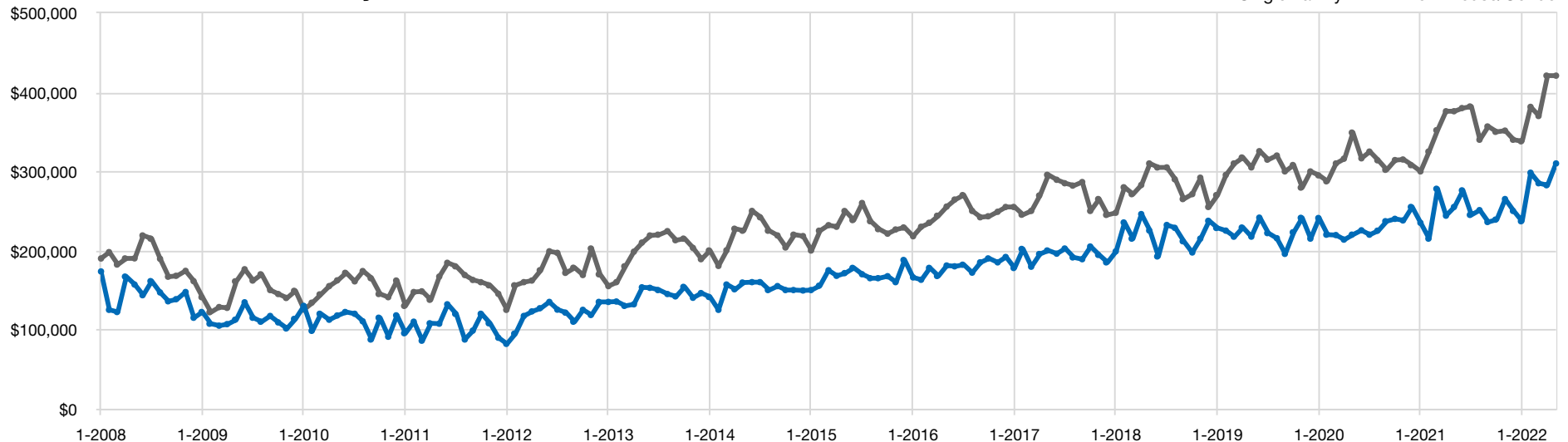
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$251,000	+ 11.6%
Sep-2021	\$356,750	+ 18.1%	\$236,000	- 0.4%
Oct-2021	\$350,000	+ 11.4%	\$239,000	- 0.4%
Nov-2021	\$351,500	+ 11.6%	\$265,000	+ 11.3%
Dec-2021	\$340,000	+ 10.4%	\$250,000	- 2.0%
Jan-2022	\$338,025	+ 12.7%	\$237,000	+ 0.9%
Feb-2022	\$381,500	+ 17.4%	\$298,300	+ 38.7%
Mar-2022	\$370,000	+ 5.1%	\$285,000	+ 2.5%
Apr-2022	\$421,000	+ 12.0%	\$282,500	+ 15.8%
May-2022	\$420,959	+ 12.0%	\$310,000	+ 21.6%
12-Month Avg*	\$370,000	+ 13.8%	\$260,000	+ 10.6%

* Median Sales Price for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

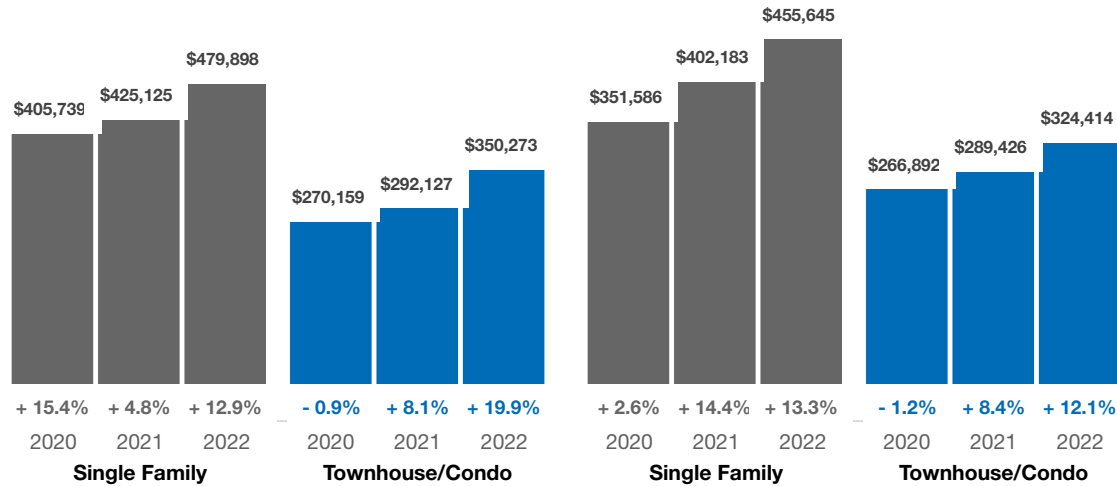


Average Sales Price

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

May

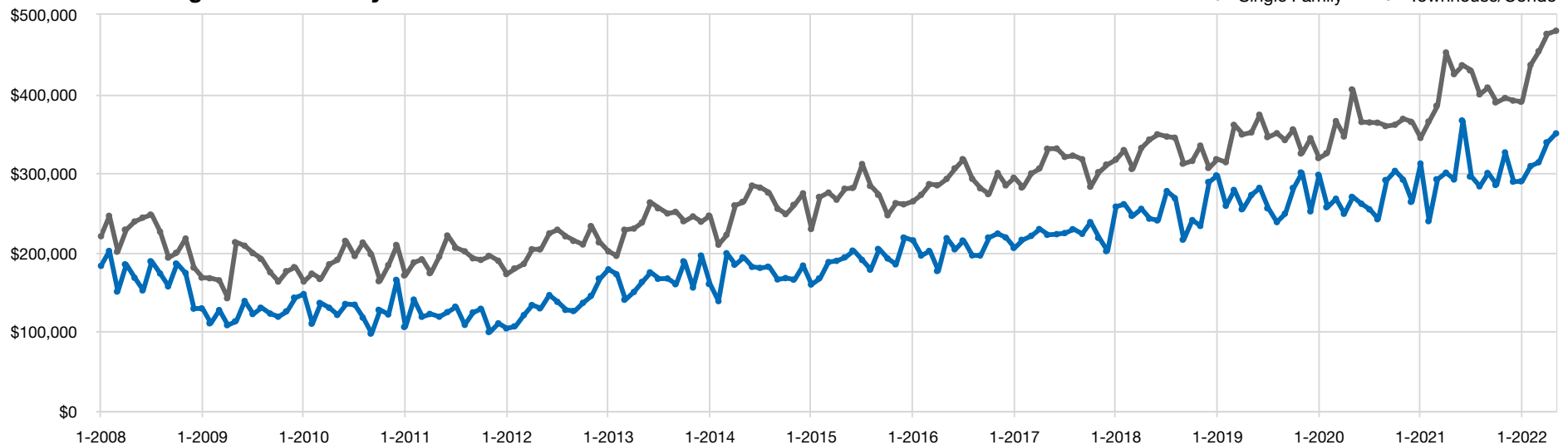
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	\$436,313	+ 19.6%	\$366,589	+ 40.2%
Jul-2021	\$429,866	+ 18.1%	\$295,877	+ 16.3%
Aug-2021	\$399,610	+ 9.8%	\$283,486	+ 17.2%
Sep-2021	\$408,194	+ 13.5%	\$300,245	+ 3.1%
Oct-2021	\$389,500	+ 7.8%	\$285,208	- 5.9%
Nov-2021	\$394,974	+ 7.1%	\$326,241	+ 11.8%
Dec-2021	\$391,689	+ 7.3%	\$289,381	+ 9.6%
Jan-2022	\$390,284	+ 13.2%	\$289,844	- 7.1%
Feb-2022	\$436,699	+ 19.6%	\$309,017	+ 29.0%
Mar-2022	\$453,968	+ 17.9%	\$313,820	+ 7.3%
Apr-2022	\$475,903	+ 5.2%	\$339,002	+ 12.7%
May-2022	\$479,898	+ 12.9%	\$350,273	+ 19.9%
12-Month Avg*	\$425,051	+ 12.7%	\$314,621	+ 13.0%

* Avg. Sales Price for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

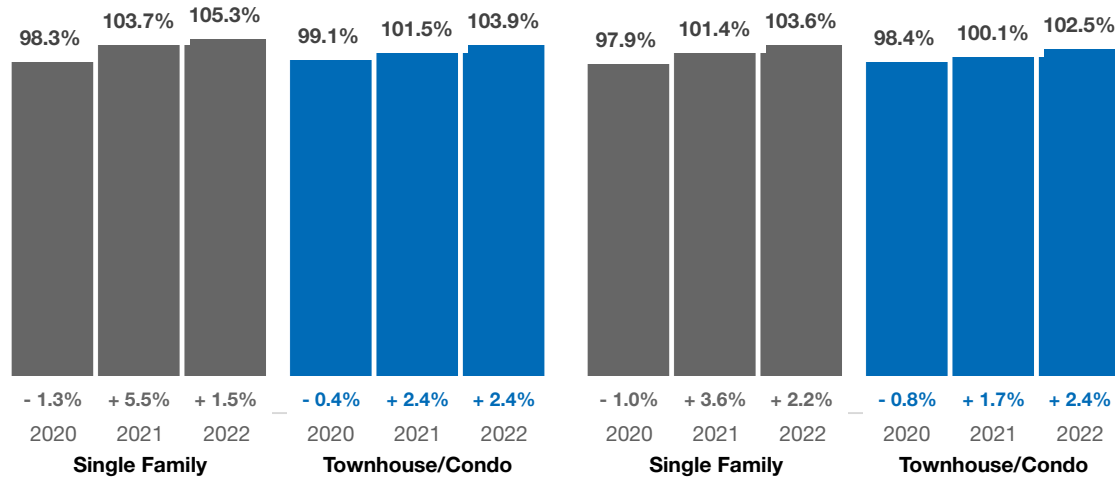
Historical Average Sales Price by Month



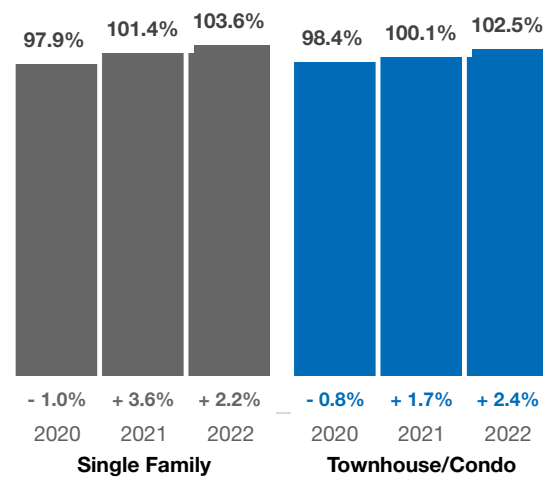
Percent of List Price Received

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.

May



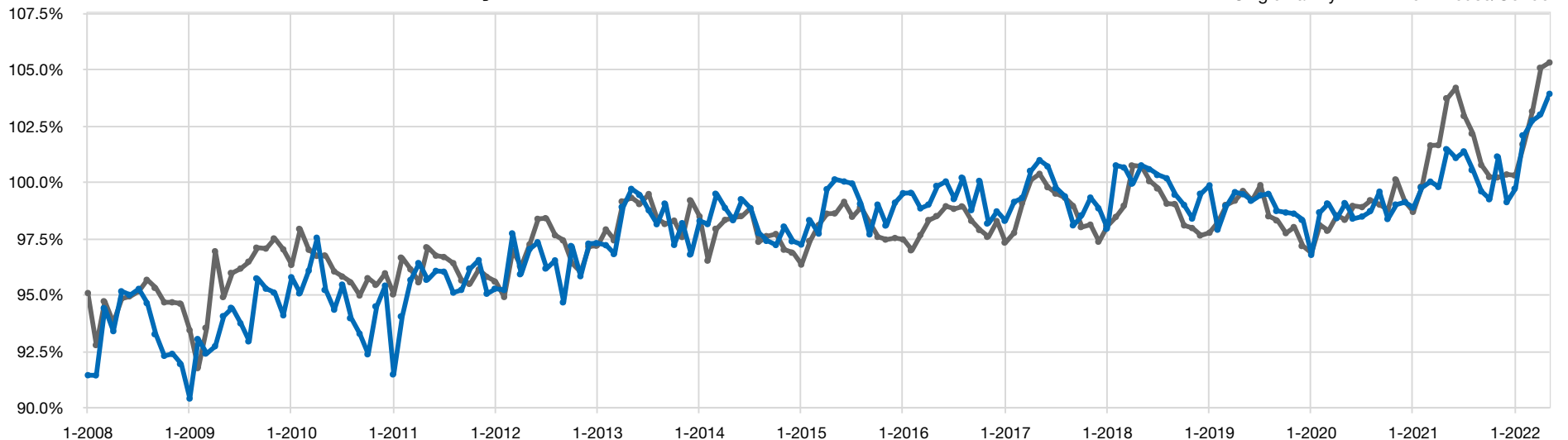
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	104.2%	+ 5.4%	101.1%	+ 2.7%
Jul-2021	102.9%	+ 4.0%	101.4%	+ 2.9%
Aug-2021	102.1%	+ 2.9%	100.5%	+ 1.8%
Sep-2021	100.8%	+ 1.8%	99.6%	0.0%
Oct-2021	100.2%	+ 1.4%	99.2%	+ 0.8%
Nov-2021	100.2%	+ 0.1%	101.1%	+ 2.1%
Dec-2021	100.3%	+ 1.2%	99.1%	0.0%
Jan-2022	100.3%	+ 1.6%	99.7%	+ 0.8%
Feb-2022	101.7%	+ 1.9%	102.1%	+ 2.4%
Mar-2022	103.1%	+ 1.5%	102.7%	+ 2.7%
Apr-2022	105.1%	+ 3.4%	103.0%	+ 3.2%
May-2022	105.3%	+ 1.5%	103.9%	+ 2.4%
12-Month Avg*	102.4%	+ 2.4%	101.2%	+ 1.9%

* Pct. of List Price Received for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

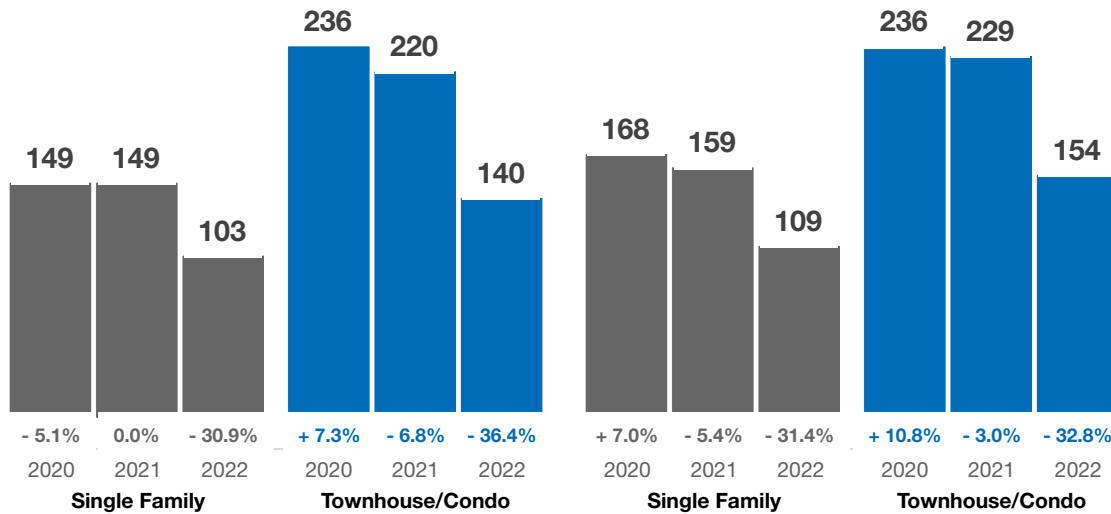


Housing Affordability Index

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.

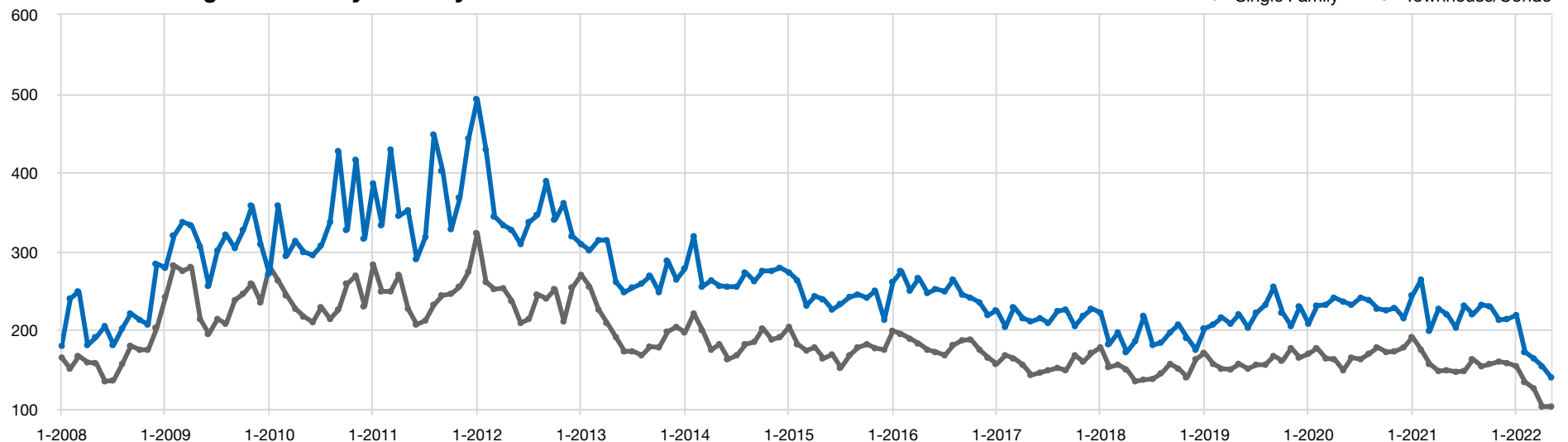
May

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	147	- 10.9%	203	- 12.5%
Jul-2021	148	- 9.2%	231	- 4.1%
Aug-2021	163	- 4.1%	220	- 7.6%
Sep-2021	154	- 13.5%	232	+ 2.2%
Oct-2021	157	- 8.7%	230	+ 2.2%
Nov-2021	160	- 7.5%	213	- 6.6%
Dec-2021	158	- 11.2%	214	- 0.5%
Jan-2022	154	- 19.4%	219	- 10.2%
Feb-2022	134	- 23.4%	172	- 34.8%
Mar-2022	126	- 19.7%	164	- 17.6%
Apr-2022	103	- 30.4%	154	- 32.2%
May-2022	103	- 30.9%	140	- 36.4%
12-Month Avg	142	- 15.5%	199	- 13.5%

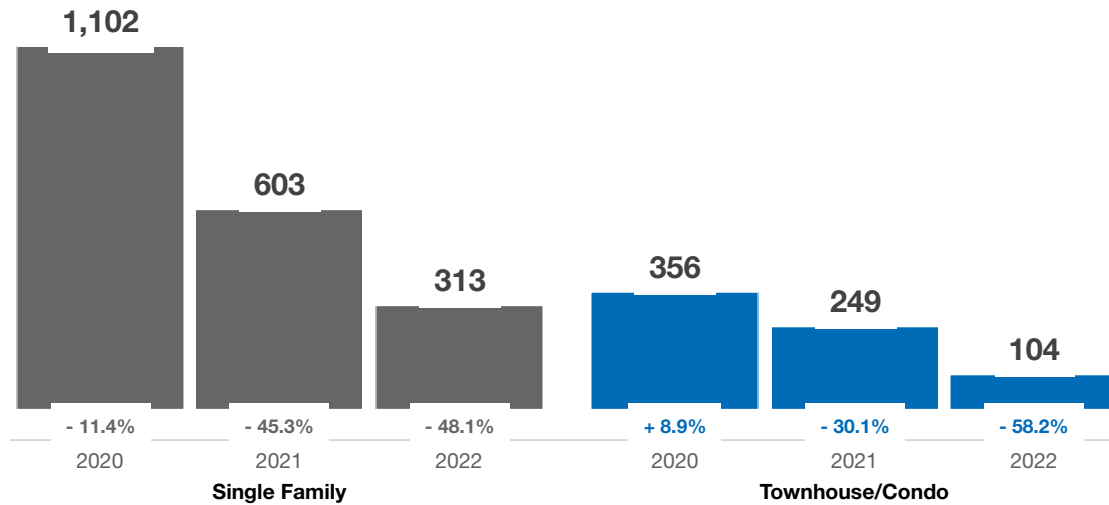
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

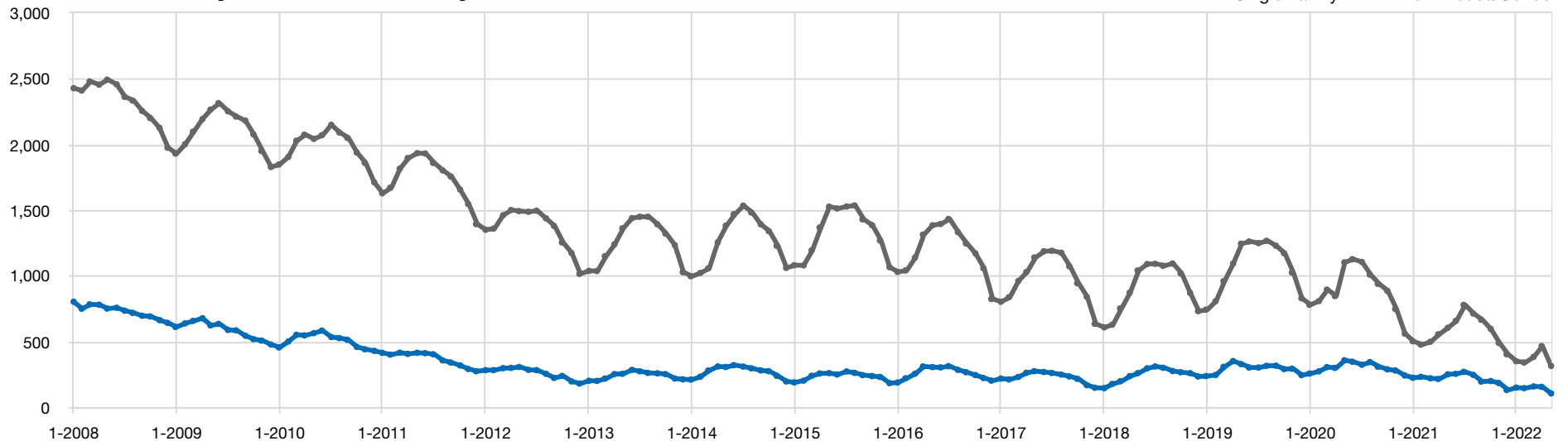
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	656	- 41.7%	253	- 26.7%
Jul-2021	778	- 29.6%	268	- 16.8%
Aug-2021	712	- 29.4%	245	- 28.4%
Sep-2021	665	- 29.1%	194	- 36.8%
Oct-2021	595	- 32.8%	198	- 31.0%
Nov-2021	489	- 34.5%	183	- 34.2%
Dec-2021	402	- 28.1%	130	- 45.8%
Jan-2022	349	- 30.3%	148	- 33.6%
Feb-2022	339	- 28.6%	144	- 37.4%
Mar-2022	382	- 23.1%	157	- 28.3%
Apr-2022	464	- 16.2%	154	- 28.0%
May-2022	313	- 48.1%	104	- 58.2%
12-Month Avg	512	- 31.7%	182	- 32.8%

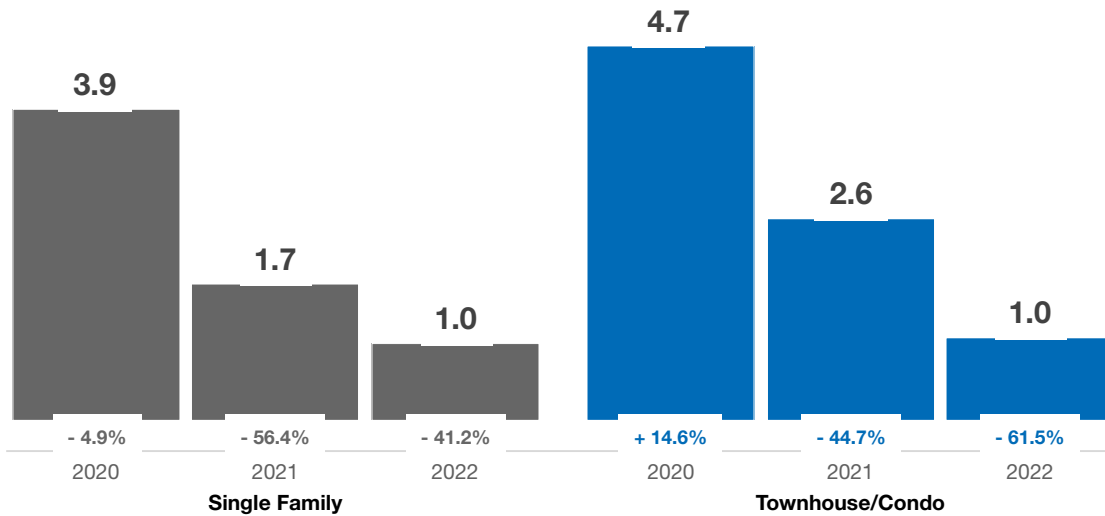
Historical Inventory of Homes for Sale by Month



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.

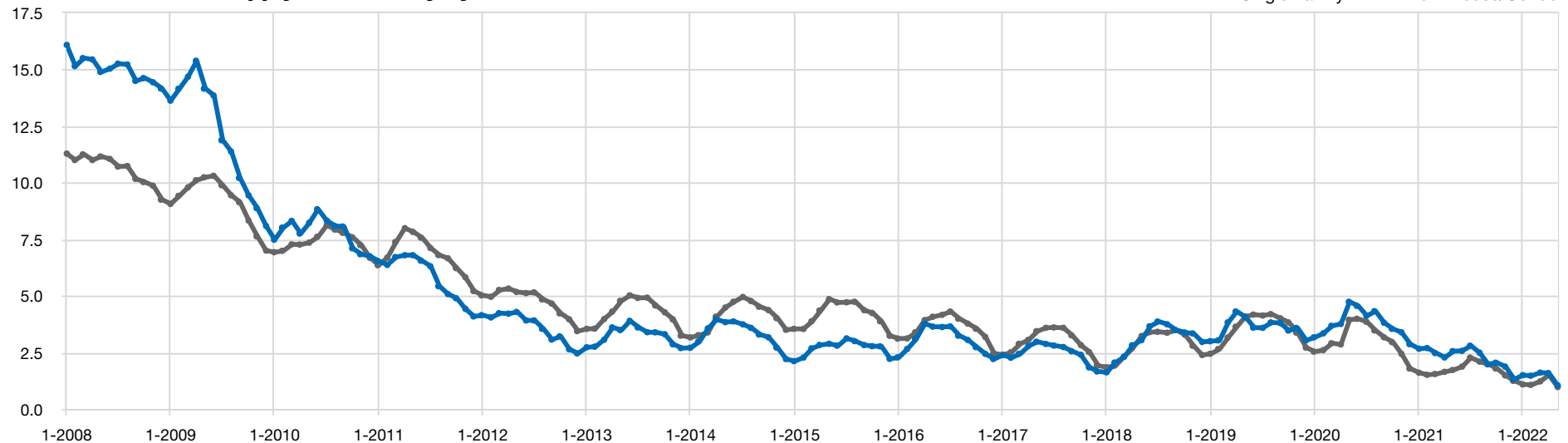
May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2021	1.9	- 52.5%	2.6	- 43.5%
Jul-2021	2.3	- 41.0%	2.8	- 31.7%
Aug-2021	2.1	- 40.0%	2.5	- 41.9%
Sep-2021	2.0	- 37.5%	2.0	- 47.4%
Oct-2021	1.8	- 40.0%	2.0	- 42.9%
Nov-2021	1.5	- 37.5%	1.9	- 44.1%
Dec-2021	1.2	- 33.3%	1.3	- 55.2%
Jan-2022	1.1	- 31.3%	1.5	- 44.4%
Feb-2022	1.1	- 26.7%	1.5	- 44.4%
Mar-2022	1.2	- 20.0%	1.6	- 36.0%
Apr-2022	1.5	- 6.3%	1.6	- 30.4%
May-2022	1.0	- 41.2%	1.0	- 61.5%
12-Month Avg*	1.5	- 37.5%	1.9	- 43.4%

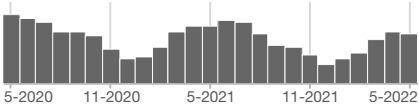
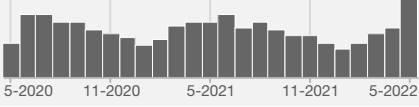
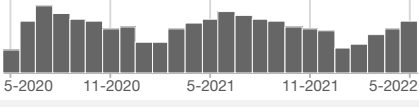

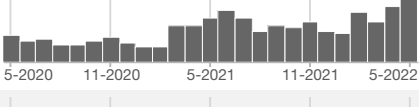

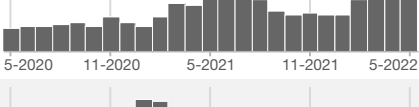



* Months Supply for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

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	5-2021	5-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		648	562	- 13.3%	2,569	2,223	- 13.5%
Pending Sales		493	694	+ 40.8%	2,083	2,096	+ 0.6%
Closed Sales		471	466	- 1.1%	1,874	1,688	- 9.9%
Days on Market Until Sale		21	16	- 23.8%	31	24	- 22.6%
Median Sales Price		\$350,000	\$400,000	+ 14.3%	\$320,101	\$365,000	+ 14.0%
Average Sales Price		\$392,087	\$452,360	+ 15.4%	\$374,430	\$423,032	+ 13.0%
Percent of List Price Received		103.2%	105.0%	+ 1.7%	101.1%	103.3%	+ 2.2%
Housing Affordability Index		160	109	- 31.9%	175	119	- 32.0%
Inventory of Homes for Sale		852	417	- 51.1%	—	—	—
Months Supply of Inventory		1.9	1.0	- 47.4%	—	—	—

Housing Supply Overview

May 2022

A spike in mortgage rates, increased building costs, and record-setting new home prices continue to take their toll on the construction industry, as new single-family home sales plunged 16.6% month-over-month, according to recent data from the Commerce Department. With the median price of a newly built home a record \$450,600 as of last measure, declining affordability continues to hamper demand, as mortgage applications for new home purchases fell 10.6% compared to a year ago, according to the Mortgage Bankers Association (MBA) Builder Application Survey (BAS). For the 12-month period spanning June 2021 through May 2022, Pending sales in the Ann Arbor Area were down 5.4 percent overall. The price range with the largest gain in sales was the \$188,999 or Less range, where they increased 43.1 percent.

The overall Median Sales Price was up 13.1 percent to \$345,000. The property type with the largest price gain was the Single Family Residence segment, where prices increased 13.8 percent to \$370,000. The price range that tended to sell the quickest was the \$189,000 to \$278,999 range at 18 days; the price range that tended to sell the slowest was the \$419,000 or More range at 28 days.

Market-wide, inventory levels were down 51.1 percent. The property type with the smallest decline was the Single Family Residence segment, where they decreased 48.1 percent. That amounts to 1.0 months supply for Single-Family homes and 1.0 months supply for Townhouse/Condo.

Quick Facts

+ 43.1%

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

+ 20.6%

Bedroom Type With
Strongest Pending Sales:
1 Bedroom or Less

+ 2.3%

Property Type With
Strongest Pending Sales:
Townhouse/Condo

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

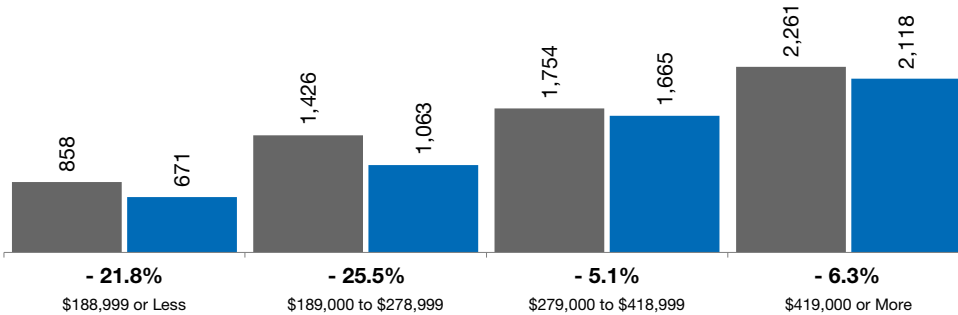
New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

New Listings

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

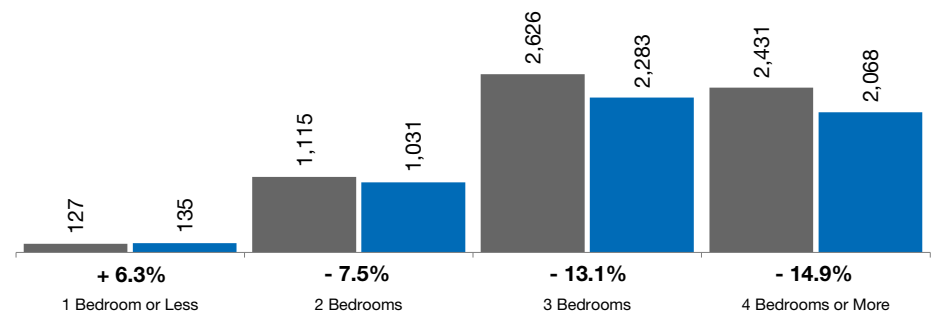
By Price Range

■ 05-2021 ■ 05-2022



By Bedroom

■ 05-2021 ■ 05-2022



All Properties

By Price Range	05-2021	05-2022	Change
\$188,999 or Less	858	671	- 21.8%
\$189,000 to \$278,999	1,426	1,063	- 25.5%
\$279,000 to \$418,999	1,754	1,665	- 5.1%
\$419,000 or More	2,261	2,118	- 6.3%
All Price Ranges	6,299	5,517	- 12.4%

Single Family Residence

05-2021	05-2022	Change	05-2021	05-2022	Change
583	420	- 28.0%	275	251	- 8.7%
949	674	- 29.0%	477	389	- 18.4%
1,422	1,343	- 5.6%	332	322	- 3.0%
1,922	1,791	- 6.8%	339	327	- 3.5%
4,876	4,228	- 13.3%	1,423	1,289	- 9.4%

Townhouse/Condo

By Bedroom	05-2021	05-2022	Change
1 Bedroom or Less	127	135	+ 6.3%
2 Bedrooms	1,115	1,031	- 7.5%
3 Bedrooms	2,626	2,283	- 13.1%
4 Bedrooms or More	2,431	2,068	- 14.9%
All Bedroom Ranges	6,299	5,517	- 12.4%

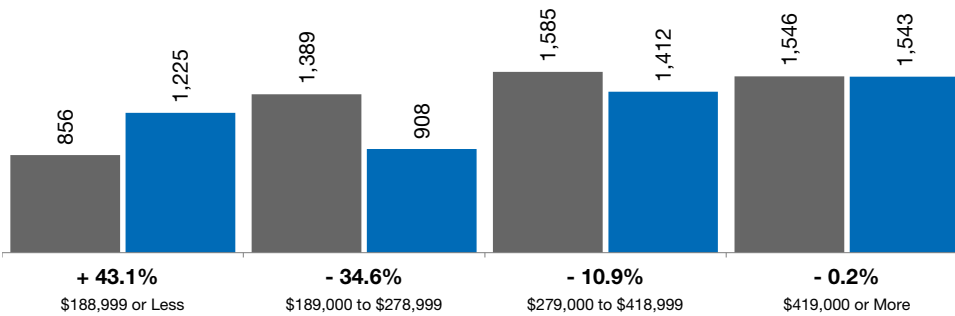
05-2021	05-2022	Change	05-2021	05-2022	Change
23	27	+ 17.4%	104	108	+ 3.8%
278	297	+ 6.8%	837	734	- 12.3%
2,221	1,906	- 14.2%	405	377	- 6.9%
2,354	1,998	- 15.1%	77	70	- 9.1%
4,876	4,228	- 13.3%	1,423	1,289	- 9.4%

Pending Sales

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

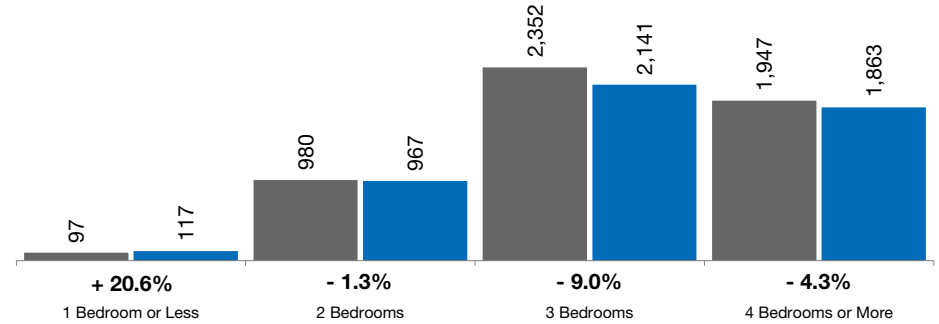
By Price Range

■ 05-2021 ■ 05-2022



By Bedroom

■ 05-2021 ■ 05-2022



All Properties

By Price Range	05-2021	05-2022	Change
\$188,999 or Less	856	1,225	+ 43.1%
\$189,000 to \$278,999	1,389	908	- 34.6%
\$279,000 to \$418,999	1,585	1,412	- 10.9%
\$419,000 or More	1,546	1,543	- 0.2%
All Price Ranges	5,376	5,088	- 5.4%

Single Family Residence

05-2021	05-2022	Change	05-2021	05-2022	Change
561	824	+ 46.9%	295	401	+ 35.9%
945	559	- 40.8%	444	349	- 21.4%
1,324	1,155	- 12.8%	261	257	- 1.5%
1,376	1,353	- 1.7%	170	190	+ 11.8%
4,206	3,891	- 7.5%	1,170	1,197	+ 2.3%

Townhouse/Condo

By Bedroom	05-2021	05-2022	Change
1 Bedroom or Less	97	117	+ 20.6%
2 Bedrooms	980	967	- 1.3%
3 Bedrooms	2,352	2,141	- 9.0%
4 Bedrooms or More	1,947	1,863	- 4.3%
All Bedroom Ranges	5,376	5,088	- 5.4%

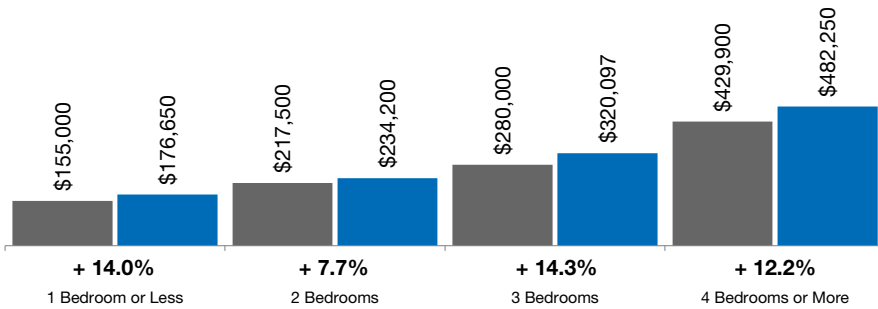
05-2021	05-2022	Change	05-2021	05-2022	Change
20	19	- 5.0%	77	98	+ 27.3%
252	259	+ 2.8%	728	708	- 2.7%
2,037	1,809	- 11.2%	315	332	+ 5.4%
1,897	1,804	- 4.9%	50	59	+ 18.0%
4,206	3,891	- 7.5%	1,170	1,197	+ 2.3%

Median Sales Price

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

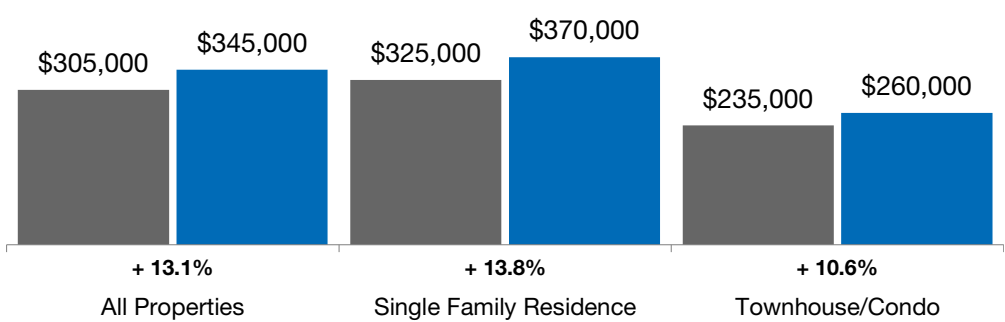
By Bedroom

■ 05-2021 ■ 05-2022



By Property Type

■ 05-2021 ■ 05-2022



All Properties			
By Bedroom	05-2021	05-2022	Change
1 Bedroom or Less	\$155,000	\$176,650	+ 14.0%
2 Bedrooms	\$217,500	\$234,200	+ 7.7%
3 Bedrooms	\$280,000	\$320,097	+ 14.3%
4 Bedrooms or More	\$429,900	\$482,250	+ 12.2%
All Bedroom Ranges	\$305,000	\$345,000	+ 13.1%

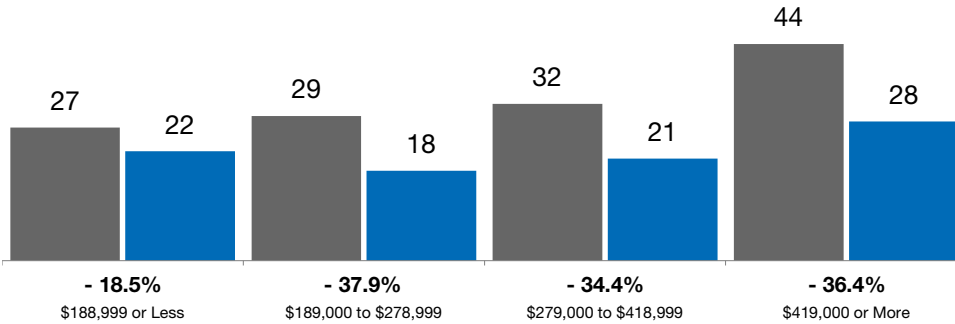
Single Family Residence			Townhouse/Condo		
05-2021	05-2022	Change	05-2021	05-2022	Change
\$187,500	\$153,500	- 18.1%	\$155,000	\$182,500	+ 17.7%
\$202,500	\$220,000	+ 8.6%	\$219,900	\$235,000	+ 6.9%
\$274,500	\$315,000	+ 14.8%	\$330,000	\$372,900	+ 13.0%
\$430,000	\$482,750	+ 12.3%	\$385,000	\$473,750	+ 23.1%
\$325,000	\$370,000	+ 13.8%	\$235,000	\$260,000	+ 10.6%

Days on Market Until Sale

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

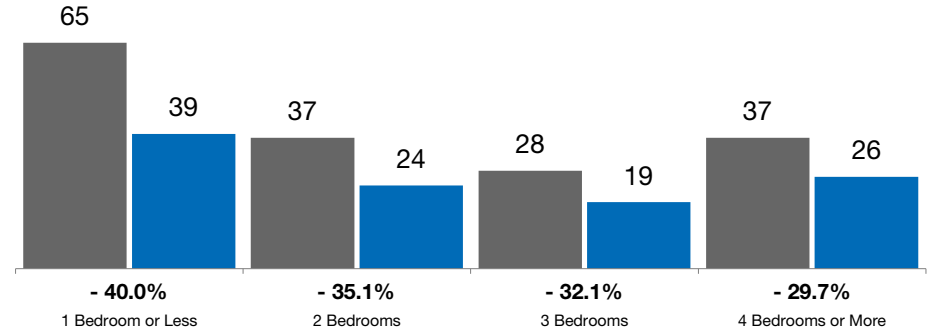
By Price Range

■ 05-2021 ■ 05-2022



By Bedroom

■ 05-2021 ■ 05-2022



All Properties

By Price Range	05-2021	05-2022	Change
\$188,999 or Less	27	22	- 18.5%
\$189,000 to \$278,999	29	18	- 37.9%
\$279,000 to \$418,999	32	21	- 34.4%
\$419,000 or More	44	28	- 36.4%
All Price Ranges	34	23	- 32.4%

Single Family Residence

05-2021	05-2022	Change	05-2021	05-2022	Change
25	23	- 8.0%	32	20	- 37.5%
23	15	- 34.8%	43	23	- 46.5%
26	18	- 30.8%	60	31	- 48.3%
42	26	- 38.1%	57	40	- 29.8%
30	22	- 26.7%	46	28	- 39.1%

Townhouse/Condo

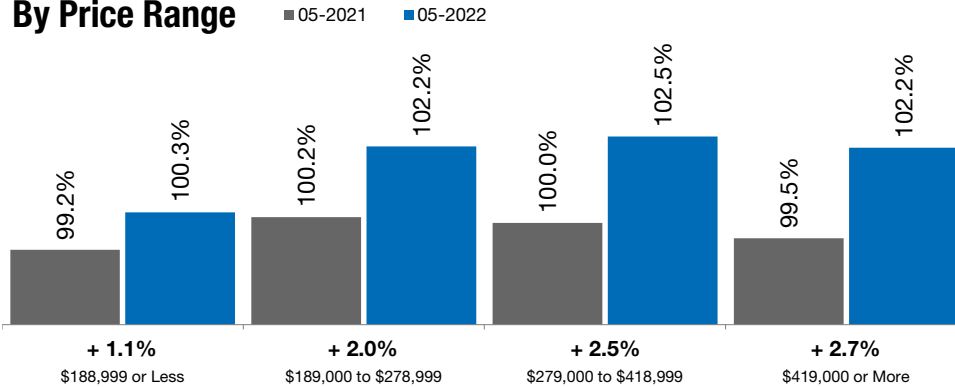
By Bedroom	05-2021	05-2022	Change
1 Bedroom or Less	65	39	- 40.0%
2 Bedrooms	37	24	- 35.1%
3 Bedrooms	28	19	- 32.1%
4 Bedrooms or More	37	26	- 29.7%
All Bedroom Ranges	34	23	- 32.4%

05-2021	05-2022	Change	05-2021	05-2022	Change
23	17	- 26.1%	75	43	- 42.7%
32	21	- 34.4%	39	25	- 35.9%
24	18	- 25.0%	54	27	- 50.0%
37	26	- 29.7%	44	45	+ 2.3%
30	22	- 26.7%	46	28	- 39.1%

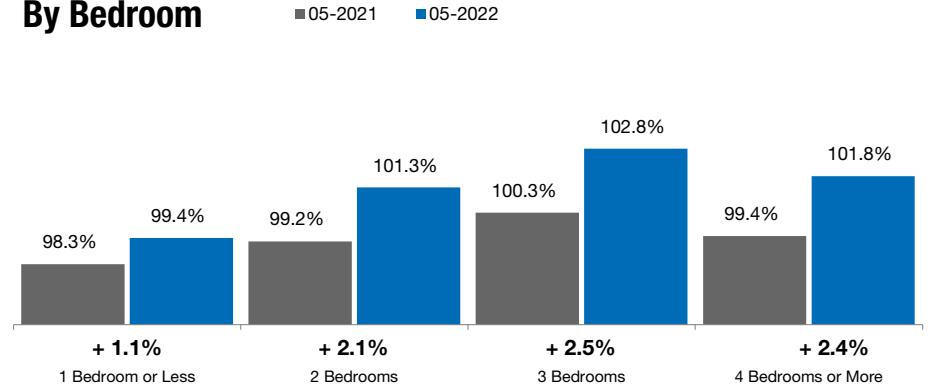
Percent of List Price Received

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	05-2021	05-2022	Change
\$188,999 or Less	99.2%	100.3%	+ 1.1%
\$189,000 to \$278,999	100.2%	102.2%	+ 2.0%
\$279,000 to \$418,999	100.0%	102.5%	+ 2.5%
\$419,000 or More	99.5%	102.2%	+ 2.7%
All Price Ranges	99.8%	102.1%	+ 2.3%

Single Family Residence

05-2021	05-2022	Change
99.4%	100.3%	+ 0.9%
100.6%	102.8%	+ 2.2%
100.1%	102.7%	+ 2.6%
99.5%	102.4%	+ 2.9%
99.9%	102.4%	+ 2.5%

Townhouse/Condo

05-2021	05-2022	Change
98.8%	100.4%	+ 1.6%
99.2%	101.3%	+ 2.1%
99.6%	102.1%	+ 2.5%
99.9%	100.6%	+ 0.7%
99.3%	101.2%	+ 1.9%

By Bedroom

By Bedroom	05-2021	05-2022	Change
1 Bedroom or Less	98.3%	99.4%	+ 1.1%
2 Bedrooms	99.2%	101.3%	+ 2.1%
3 Bedrooms	100.3%	102.8%	+ 2.5%
4 Bedrooms or More	99.4%	101.8%	+ 2.4%
All Bedroom Ranges	99.8%	102.1%	+ 2.3%

05-2021	05-2022	Change
99.7%	97.3%	- 2.4%
99.1%	101.6%	+ 2.5%
100.4%	103.1%	+ 2.7%
99.5%	101.8%	+ 2.3%
99.9%	102.4%	+ 2.5%

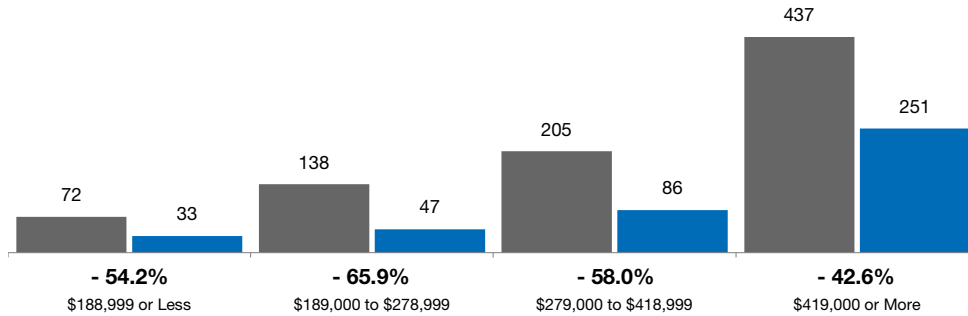
05-2021	05-2022	Change
98.0%	99.8%	+ 1.8%
99.3%	101.2%	+ 1.9%
99.8%	101.5%	+ 1.7%
98.4%	100.5%	+ 2.1%
99.3%	101.2%	+ 1.9%

Inventory of Homes for Sale

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

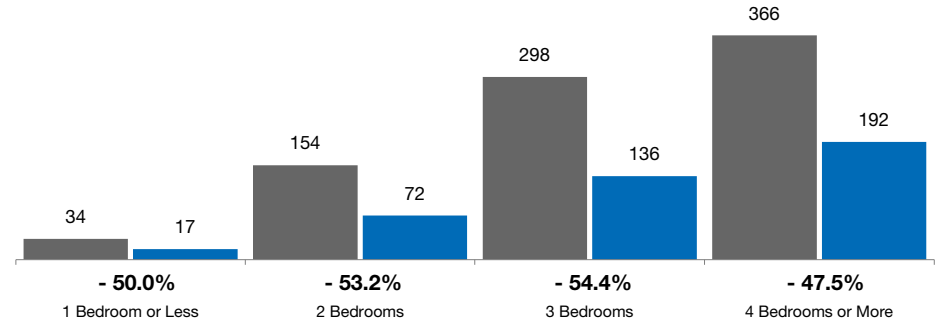
By Price Range

■ 05-2021 ■ 05-2022



By Bedroom

■ 05-2021 ■ 05-2022



All Properties

By Price Range	05-2021	05-2022	Change
\$188,999 or Less	72	33	- 54.2%
\$189,000 to \$278,999	138	47	- 65.9%
\$279,000 to \$418,999	205	86	- 58.0%
\$419,000 or More	437	251	- 42.6%
All Price Ranges	852	417	- 51.1%

Single Family Residence

05-2021	05-2022	Change	05-2021	05-2022	Change
44	26	- 40.9%	28	7	- 75.0%
72	31	- 56.9%	66	16	- 75.8%
138	62	- 55.1%	67	24	- 64.2%
349	194	- 44.4%	88	57	- 35.2%
603	313	- 48.1%	249	104	- 58.2%

Townhouse/Condo

By Bedroom	05-2021	05-2022	Change
1 Bedroom or Less	34	17	- 50.0%
2 Bedrooms	154	72	- 53.2%
3 Bedrooms	298	136	- 54.4%
4 Bedrooms or More	366	192	- 47.5%
All Bedroom Ranges	852	417	- 51.1%

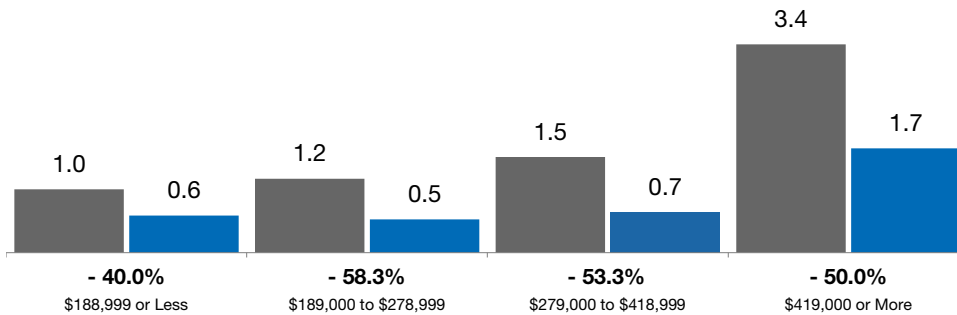
05-2021	05-2022	Change	05-2021	05-2022	Change
2	4	+ 100.0%	32	13	- 59.4%
33	25	- 24.2%	121	47	- 61.2%
222	100	- 55.0%	76	36	- 52.6%
346	184	- 46.8%	20	8	- 60.0%
603	313	- 48.1%	249	104	- 58.2%

Months Supply of Inventory

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

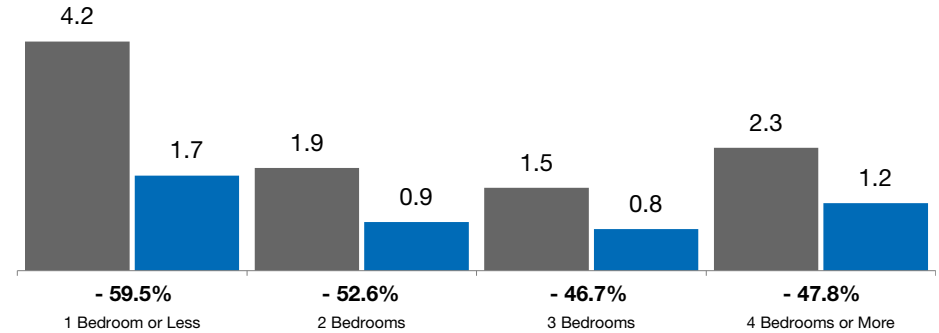
By Price Range

■ 05-2021 ■ 05-2022



By Bedroom

■ 05-2021 ■ 05-2022



All Properties

By Price Range	05-2021	05-2022	Change
\$188,999 or Less	1.0	0.6	- 40.0%
\$189,000 to \$278,999	1.2	0.5	- 58.3%
\$279,000 to \$418,999	1.5	0.7	- 53.3%
\$419,000 or More	3.4	1.7	- 50.0%
All Price Ranges	1.9	1.0	- 47.4%

Single Family Residence

05-2021	05-2022	Change	05-2021	05-2022	Change
0.9	0.8	- 11.1%	1.2	0.3	- 75.0%
0.9	0.6	- 33.3%	1.8	0.5	- 72.2%
1.3	0.6	- 53.8%	3.0	1.0	- 66.7%
3.1	1.5	- 51.6%	5.8	2.7	- 53.4%
1.7	1.0	- 41.2%	2.6	1.0	- 61.5%

Townhouse/Condo

By Bedroom	05-2021	05-2022	Change
1 Bedroom or Less	4.2	1.7	- 59.5%
2 Bedrooms	1.9	0.9	- 52.6%
3 Bedrooms	1.5	0.8	- 46.7%
4 Bedrooms or More	2.3	1.2	- 47.8%
All Bedroom Ranges	1.9	1.0	- 47.4%

05-2021	05-2022	Change	05-2021	05-2022	Change
1.1	1.9	+ 72.7%	5.0	1.6	- 68.0%
1.6	1.2	- 25.0%	2.0	0.8	- 60.0%
1.3	0.7	- 46.2%	2.9	1.3	- 55.2%
2.2	1.2	- 45.5%	4.8	1.6	- 66.7%
1.7	1.0	- 41.2%	2.6	1.0	- 61.5%

Local Market Update – May 2022

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

ANN ARBOR AREA  BOARD OF REALTORS®

Ann Arbor School District

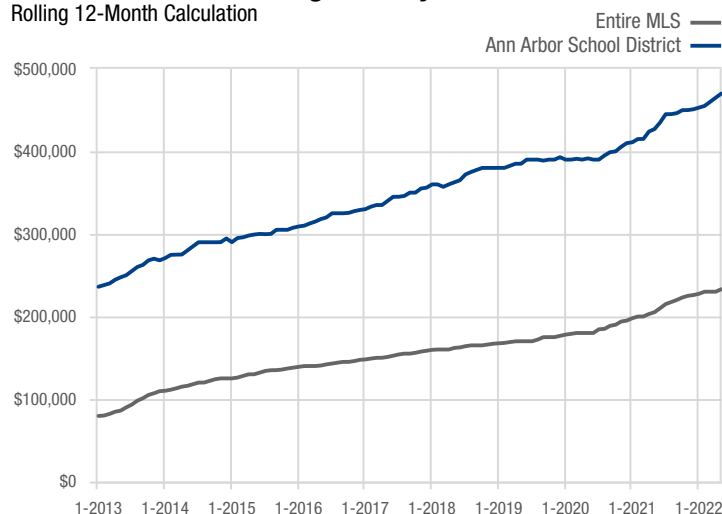
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	186	176	- 5.4%	722	643	- 10.9%
Pending Sales	132	231	+ 75.0%	558	597	+ 7.0%
Closed Sales	131	146	+ 11.5%	501	476	- 5.0%
Days on Market Until Sale	12	12	0.0%	26	21	- 19.2%
Median Sales Price*	\$460,000	\$514,550	+ 11.9%	\$452,000	\$513,000	+ 13.5%
Average Sales Price*	\$543,376	\$597,420	+ 9.9%	\$523,630	\$594,679	+ 13.6%
Percent of List Price Received*	103.2%	106.7%	+ 3.4%	101.2%	105.1%	+ 3.9%
Inventory of Homes for Sale	250	104	- 58.4%	—	—	—
Months Supply of Inventory	2.1	0.9	- 57.1%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	119	96	- 19.3%	478	416	- 13.0%
Pending Sales	82	111	+ 35.4%	368	368	0.0%
Closed Sales	79	82	+ 3.8%	333	314	- 5.7%
Days on Market Until Sale	37	16	- 56.8%	41	20	- 51.2%
Median Sales Price*	\$310,500	\$323,000	+ 4.0%	\$263,000	\$301,750	+ 14.7%
Average Sales Price*	\$337,431	\$369,180	+ 9.4%	\$309,371	\$343,898	+ 11.2%
Percent of List Price Received*	101.3%	103.4%	+ 2.1%	100.0%	102.7%	+ 2.7%
Inventory of Homes for Sale	175	72	- 58.9%	—	—	—
Months Supply of Inventory	2.5	1.0	- 60.0%	—	—	—

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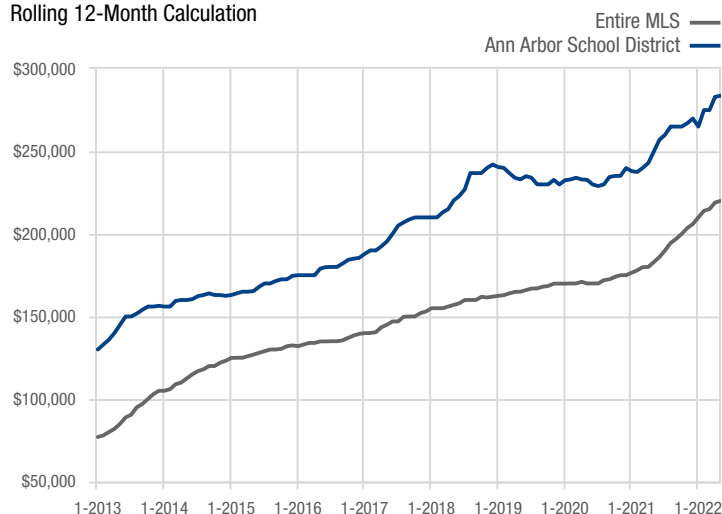
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Chelsea School District

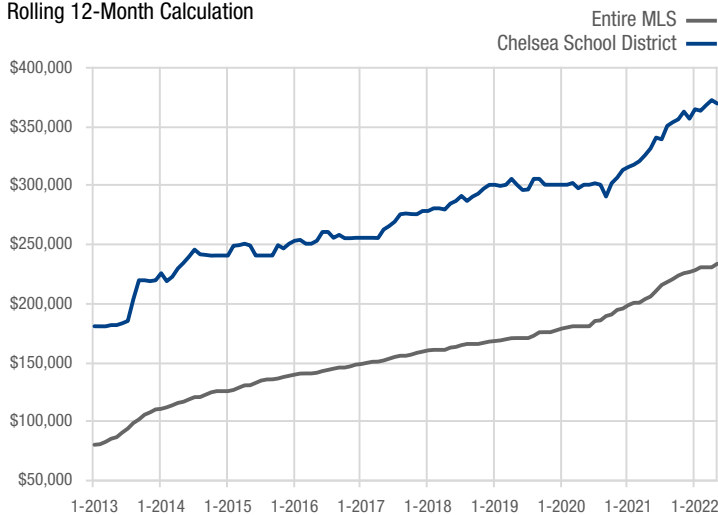
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	33	30	- 9.1%	126	101	- 19.8%
Pending Sales	28	32	+ 14.3%	104	83	- 20.2%
Closed Sales	31	25	- 19.4%	98	67	- 31.6%
Days on Market Until Sale	15	10	- 33.3%	29	18	- 37.9%
Median Sales Price*	\$400,000	\$366,000	- 8.5%	\$357,500	\$375,000	+ 4.9%
Average Sales Price*	\$465,727	\$417,588	- 10.3%	\$395,476	\$413,356	+ 4.5%
Percent of List Price Received*	102.7%	104.2%	+ 1.5%	100.5%	102.3%	+ 1.8%
Inventory of Homes for Sale	43	20	- 53.5%	—	—	—
Months Supply of Inventory	1.8	1.0	- 44.4%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2	2	0.0%	25	30	+ 20.0%
Pending Sales	3	4	+ 33.3%	26	20	- 23.1%
Closed Sales	6	1	- 83.3%	20	11	- 45.0%
Days on Market Until Sale	44	3	- 93.2%	42	15	- 64.3%
Median Sales Price*	\$252,500	\$262,000	+ 3.8%	\$262,988	\$250,000	- 4.9%
Average Sales Price*	\$252,203	\$262,000	+ 3.9%	\$248,731	\$263,409	+ 5.9%
Percent of List Price Received*	101.5%	100.0%	- 1.5%	100.6%	102.8%	+ 2.2%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	0.5	0.3	- 40.0%	—	—	—

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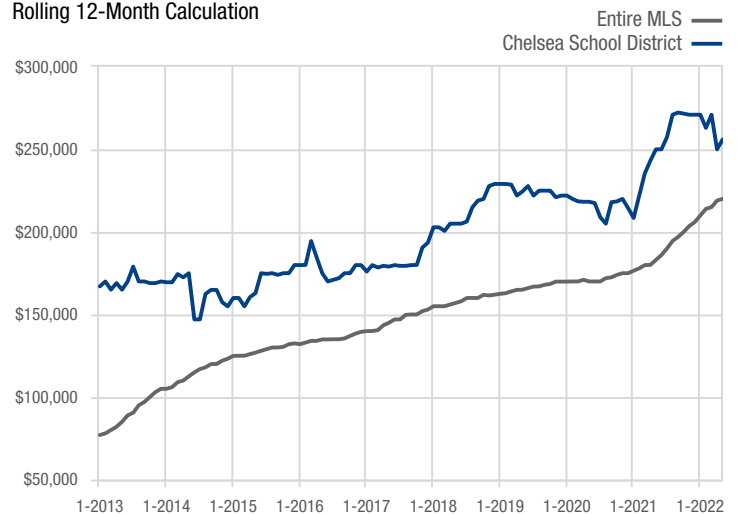
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – May 2022

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Clinton School District

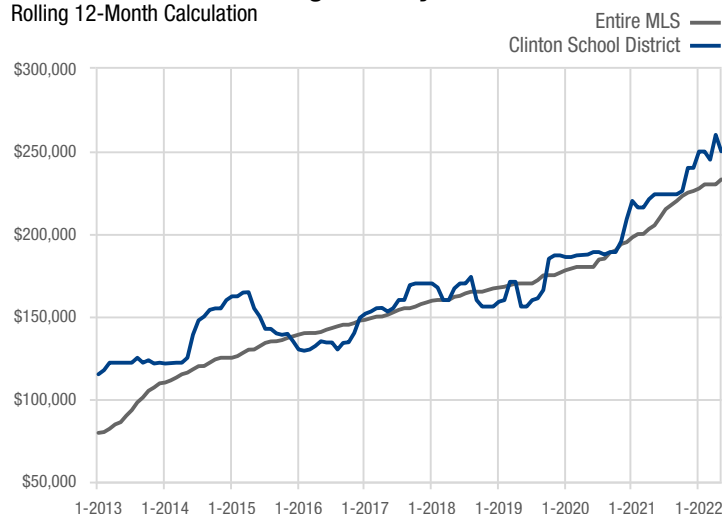
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	6	11	+ 83.3%	31	37	+ 19.4%
Pending Sales	5	10	+ 100.0%	28	34	+ 21.4%
Closed Sales	5	8	+ 60.0%	26	26	0.0%
Days on Market Until Sale	24	33	+ 37.5%	26	45	+ 73.1%
Median Sales Price*	\$224,000	\$219,000	- 2.2%	\$224,000	\$247,500	+ 10.5%
Average Sales Price*	\$313,600	\$233,875	- 25.4%	\$265,938	\$287,019	+ 7.9%
Percent of List Price Received*	98.7%	102.1%	+ 3.4%	99.7%	99.2%	- 0.5%
Inventory of Homes for Sale	5	9	+ 80.0%	—	—	—
Months Supply of Inventory	0.5	1.4	+ 180.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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	—	—	—	—	—	—

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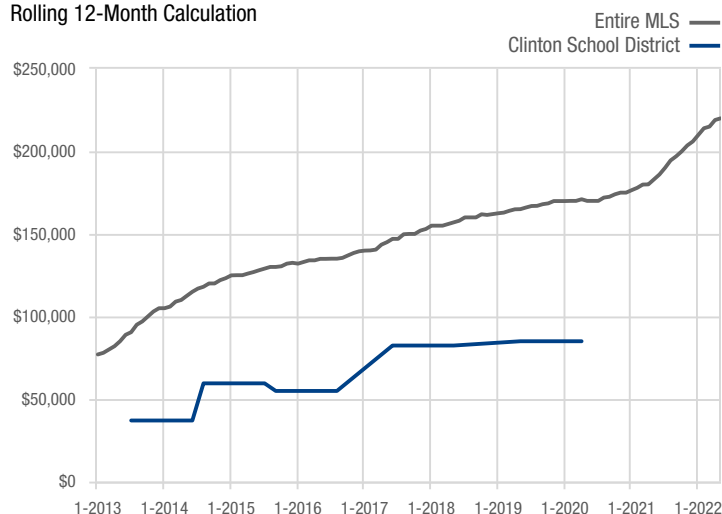
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Dexter School District

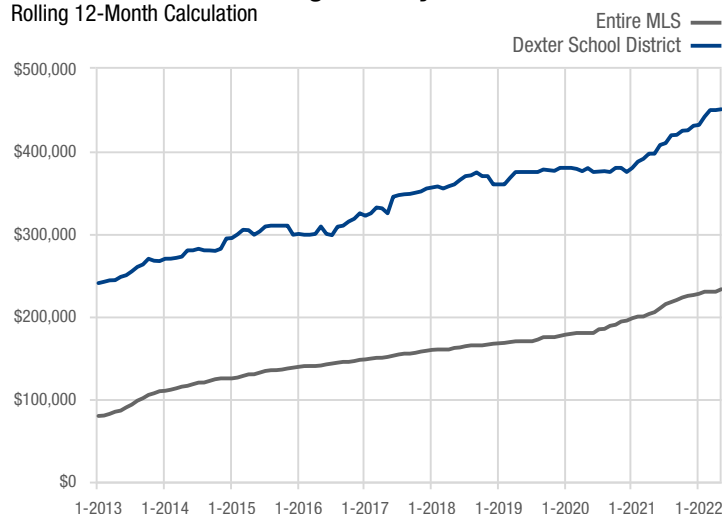
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	46	26	- 43.5%	154	112	- 27.3%
Pending Sales	27	34	+ 25.9%	115	100	- 13.0%
Closed Sales	21	20	- 4.8%	100	79	- 21.0%
Days on Market Until Sale	9	22	+ 144.4%	36	29	- 19.4%
Median Sales Price*	\$449,000	\$545,500	+ 21.5%	\$428,000	\$530,000	+ 23.8%
Average Sales Price*	\$525,614	\$587,600	+ 11.8%	\$473,870	\$563,744	+ 19.0%
Percent of List Price Received*	104.0%	104.8%	+ 0.8%	100.7%	103.1%	+ 2.4%
Inventory of Homes for Sale	55	25	- 54.5%	—	—	—
Months Supply of Inventory	1.9	1.0	- 47.4%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	0	0.0%	20	10	- 50.0%
Pending Sales	1	2	+ 100.0%	20	11	- 45.0%
Closed Sales	2	3	+ 50.0%	20	9	- 55.0%
Days on Market Until Sale	70	2	- 97.1%	77	50	- 35.1%
Median Sales Price*	\$332,000	\$208,000	- 37.3%	\$349,300	\$321,000	- 8.1%
Average Sales Price*	\$332,000	\$290,333	- 12.6%	\$385,705	\$317,558	- 17.7%
Percent of List Price Received*	99.4%	104.1%	+ 4.7%	101.1%	103.8%	+ 2.7%
Inventory of Homes for Sale	12	5	- 58.3%	—	—	—
Months Supply of Inventory	2.9	2.1	- 27.6%	—	—	—

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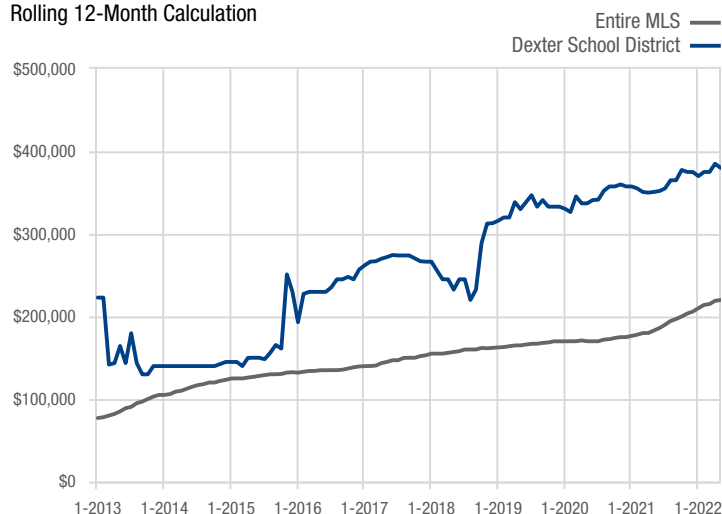
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lincoln Consolidated School District

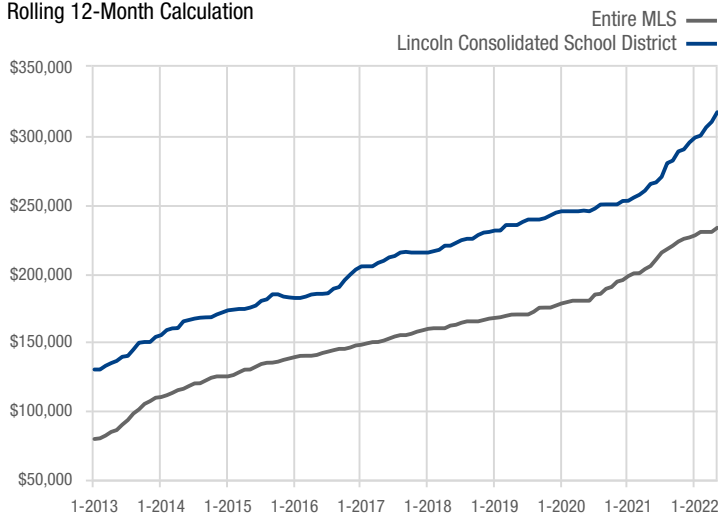
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	46	36	- 21.7%	185	142	- 23.2%
Pending Sales	43	42	- 2.3%	162	130	- 19.8%
Closed Sales	35	33	- 5.7%	147	109	- 25.9%
Days on Market Until Sale	7	14	+ 100.0%	11	19	+ 72.7%
Median Sales Price*	\$292,000	\$354,000	+ 21.2%	\$280,000	\$344,000	+ 22.9%
Average Sales Price*	\$303,327	\$347,400	+ 14.5%	\$297,223	\$342,902	+ 15.4%
Percent of List Price Received*	104.6%	107.3%	+ 2.6%	102.5%	104.4%	+ 1.9%
Inventory of Homes for Sale	41	31	- 24.4%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	4	4	0.0%	14	10	- 28.6%
Pending Sales	2	4	+ 100.0%	12	13	+ 8.3%
Closed Sales	2	3	+ 50.0%	8	9	+ 12.5%
Days on Market Until Sale	5	4	- 20.0%	30	25	- 16.7%
Median Sales Price*	\$202,500	\$232,000	+ 14.6%	\$138,950	\$195,000	+ 40.3%
Average Sales Price*	\$202,500	\$221,333	+ 9.3%	\$143,620	\$184,411	+ 28.4%
Percent of List Price Received*	104.9%	108.2%	+ 3.1%	98.0%	103.9%	+ 6.0%
Inventory of Homes for Sale	4	1	- 75.0%	—	—	—
Months Supply of Inventory	1.3	0.4	- 69.2%	—	—	—

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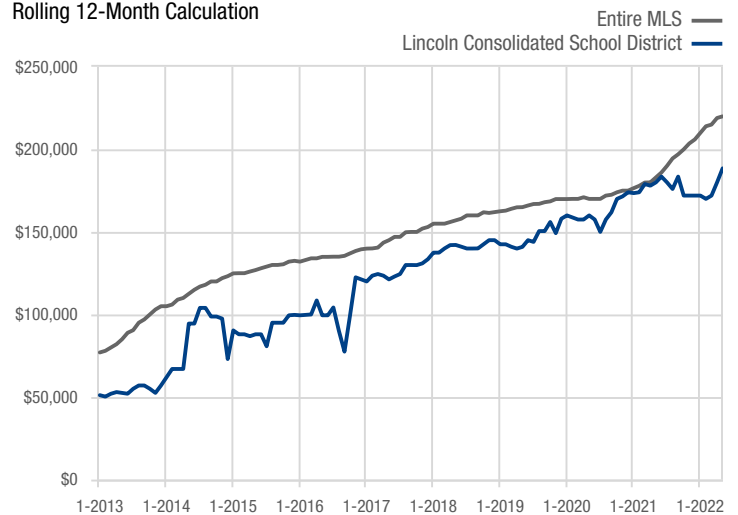
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Manchester School District

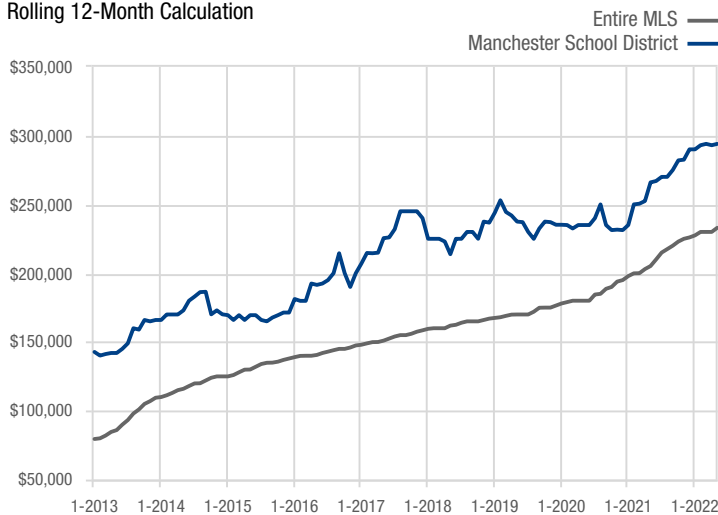
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	15	11	- 26.7%	43	43	0.0%
Pending Sales	8	17	+ 112.5%	41	40	- 2.4%
Closed Sales	9	8	- 11.1%	36	32	- 11.1%
Days on Market Until Sale	8	9	+ 12.5%	61	27	- 55.7%
Median Sales Price*	\$322,065	\$350,500	+ 8.8%	\$290,523	\$307,500	+ 5.8%
Average Sales Price*	\$332,730	\$356,612	+ 7.2%	\$312,207	\$360,304	+ 15.4%
Percent of List Price Received*	101.6%	98.9%	- 2.7%	99.3%	100.9%	+ 1.6%
Inventory of Homes for Sale	14	12	- 14.3%	—	—	—
Months Supply of Inventory	1.5	1.5	0.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	0	0.0%	3	5	+ 66.7%
Pending Sales	1	1	0.0%	2	5	+ 150.0%
Closed Sales	1	2	+ 100.0%	3	5	+ 66.7%
Days on Market Until Sale	13	22	+ 69.2%	7	20	+ 185.7%
Median Sales Price*	\$123,000	\$142,500	+ 15.9%	\$123,000	\$145,000	+ 17.9%
Average Sales Price*	\$123,000	\$142,500	+ 15.9%	\$125,167	\$174,880	+ 39.7%
Percent of List Price Received*	98.4%	105.6%	+ 7.3%	97.6%	102.4%	+ 4.9%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.7	—	—	—	—	—

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Median Sales Price - Single Family

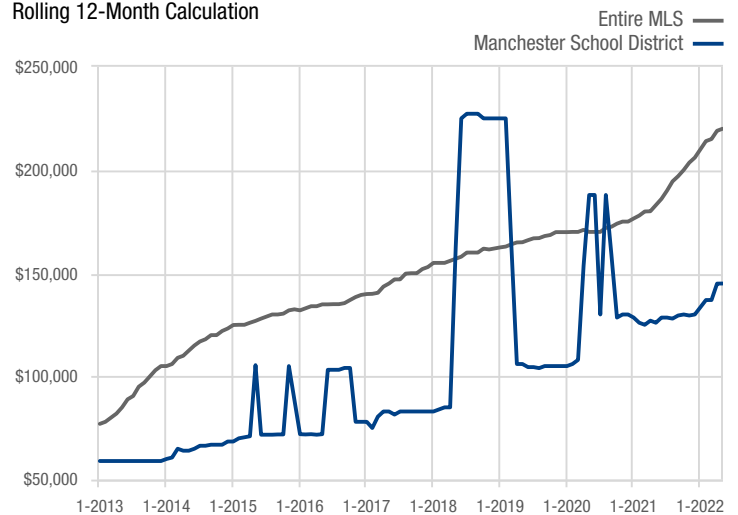
Rolling 12-Month Calculation



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Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



Local Market Update – May 2022

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Milan School District

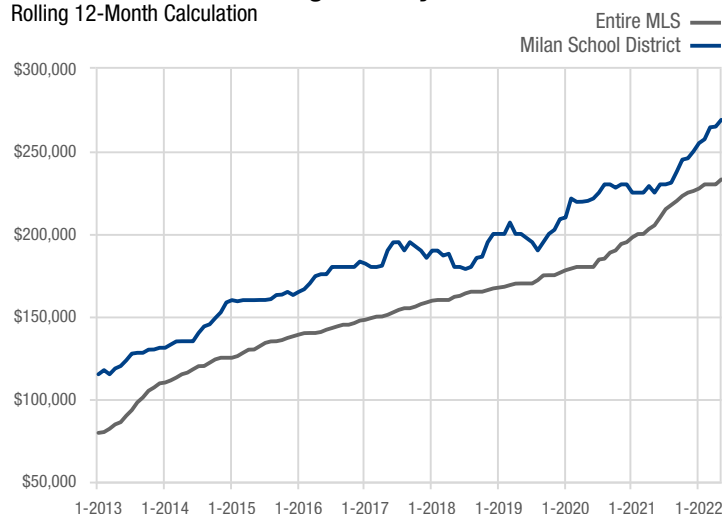
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	20	21	+ 5.0%	109	74	- 32.1%
Pending Sales	12	26	+ 116.7%	69	86	+ 24.6%
Closed Sales	13	21	+ 61.5%	71	73	+ 2.8%
Days on Market Until Sale	12	20	+ 66.7%	28	41	+ 46.4%
Median Sales Price*	\$195,000	\$239,000	+ 22.6%	\$206,000	\$275,050	+ 33.5%
Average Sales Price*	\$201,577	\$259,073	+ 28.5%	\$226,723	\$272,439	+ 20.2%
Percent of List Price Received*	103.1%	103.4%	+ 0.3%	100.7%	102.0%	+ 1.3%
Inventory of Homes for Sale	50	14	- 72.0%	—	—	—
Months Supply of Inventory	2.6	0.8	- 69.2%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	1	2	+ 100.0%	5	17	+ 240.0%
Pending Sales	1	4	+ 300.0%	4	17	+ 325.0%
Closed Sales	0	2	—	2	11	+ 450.0%
Days on Market Until Sale	—	4	—	86	34	- 60.5%
Median Sales Price*	—	\$137,500	—	\$152,500	\$145,000	- 4.9%
Average Sales Price*	—	\$137,500	—	\$152,500	\$218,050	+ 43.0%
Percent of List Price Received*	—	101.8%	—	96.9%	99.2%	+ 2.4%
Inventory of Homes for Sale	2	5	+ 150.0%	—	—	—
Months Supply of Inventory	0.8	1.8	+ 125.0%	—	—	—

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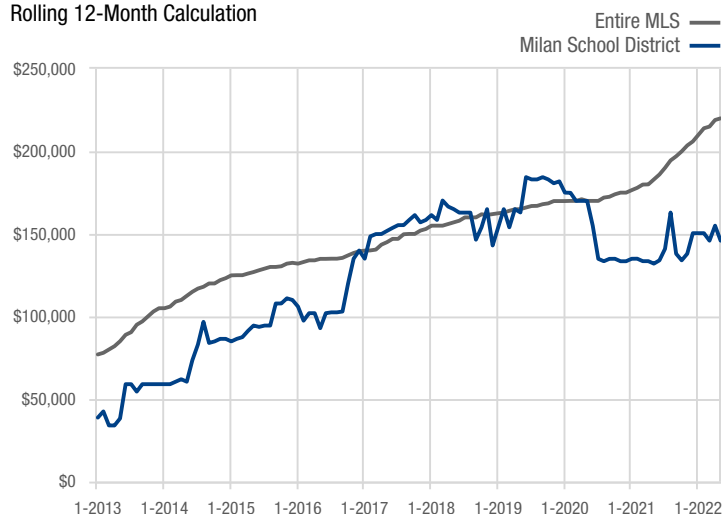
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Northville School District

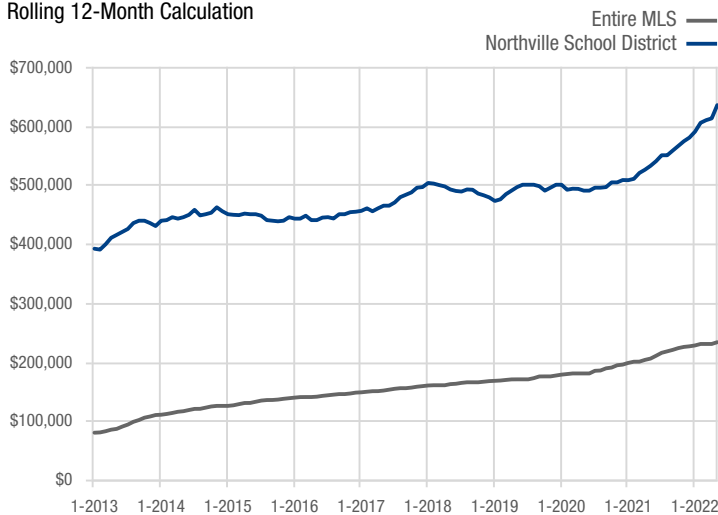
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	74	70	- 5.4%	276	199	- 27.9%
Pending Sales	61	56	- 8.2%	242	151	- 37.6%
Closed Sales	61	40	- 34.4%	207	124	- 40.1%
Days on Market Until Sale	16	6	- 62.5%	30	25	- 16.7%
Median Sales Price*	\$573,774	\$705,000	+ 22.9%	\$569,135	\$676,000	+ 18.8%
Average Sales Price*	\$685,338	\$854,425	+ 24.7%	\$643,067	\$781,237	+ 21.5%
Percent of List Price Received*	101.8%	106.5%	+ 4.6%	100.0%	103.6%	+ 3.6%
Inventory of Homes for Sale	59	48	- 18.6%	—	—	—
Months Supply of Inventory	1.2	1.3	+ 8.3%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	32	24	- 25.0%	119	97	- 18.5%
Pending Sales	37	20	- 45.9%	122	89	- 27.0%
Closed Sales	31	24	- 22.6%	102	80	- 21.6%
Days on Market Until Sale	39	8	- 79.5%	35	18	- 48.6%
Median Sales Price*	\$391,315	\$425,800	+ 8.8%	\$301,000	\$350,000	+ 16.3%
Average Sales Price*	\$382,196	\$394,513	+ 3.2%	\$320,925	\$382,145	+ 19.1%
Percent of List Price Received*	100.5%	102.4%	+ 1.9%	99.6%	102.8%	+ 3.2%
Inventory of Homes for Sale	20	16	- 20.0%	—	—	—
Months Supply of Inventory	0.9	0.9	0.0%	—	—	—

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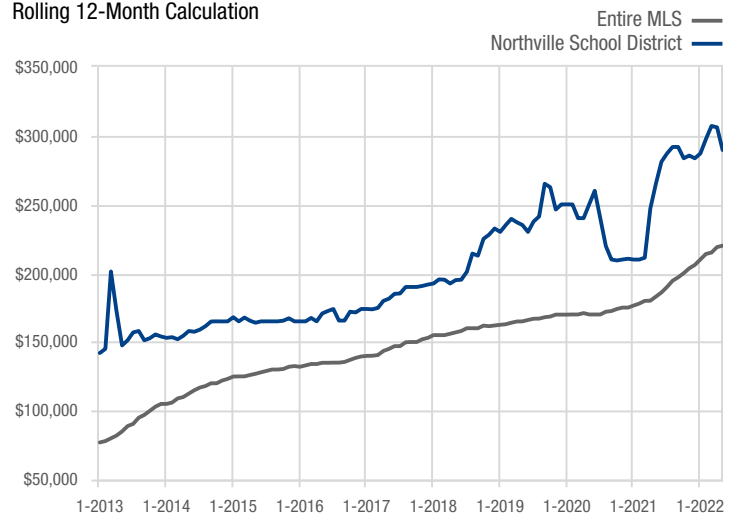
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Pinckney School District

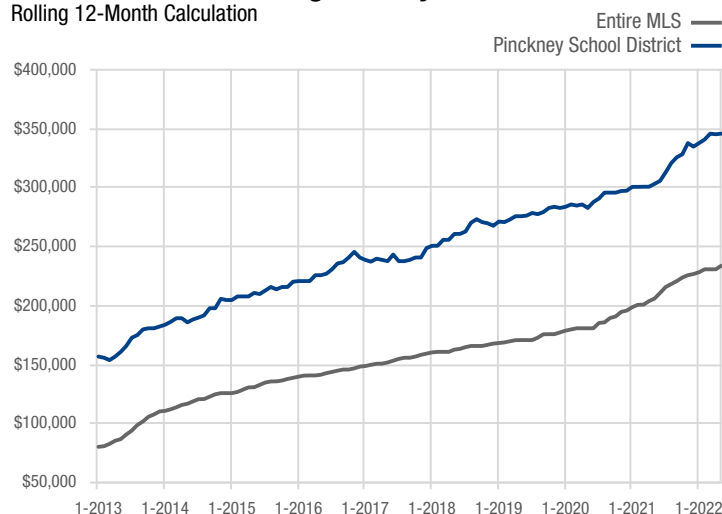
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	55	54	- 1.8%	216	146	- 32.4%
Pending Sales	35	48	+ 37.1%	186	130	- 30.1%
Closed Sales	44	20	- 54.5%	186	115	- 38.2%
Days on Market Until Sale	13	20	+ 53.8%	27	27	0.0%
Median Sales Price*	\$339,500	\$357,050	+ 5.2%	\$322,500	\$350,000	+ 8.5%
Average Sales Price*	\$371,684	\$475,309	+ 27.9%	\$364,541	\$399,703	+ 9.6%
Percent of List Price Received*	102.1%	101.9%	- 0.2%	101.2%	101.8%	+ 0.6%
Inventory of Homes for Sale	55	32	- 41.8%	—	—	—
Months Supply of Inventory	1.2	0.9	- 25.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	0	0.0%	3	3	0.0%
Pending Sales	1	1	0.0%	5	3	- 40.0%
Closed Sales	1	1	0.0%	6	3	- 50.0%
Days on Market Until Sale	5	23	+ 360.0%	19	19	0.0%
Median Sales Price*	\$240,000	\$250,000	+ 4.2%	\$287,500	\$250,000	- 13.0%
Average Sales Price*	\$240,000	\$250,000	+ 4.2%	\$283,317	\$259,933	- 8.3%
Percent of List Price Received*	111.6%	106.4%	- 4.7%	100.4%	100.5%	+ 0.1%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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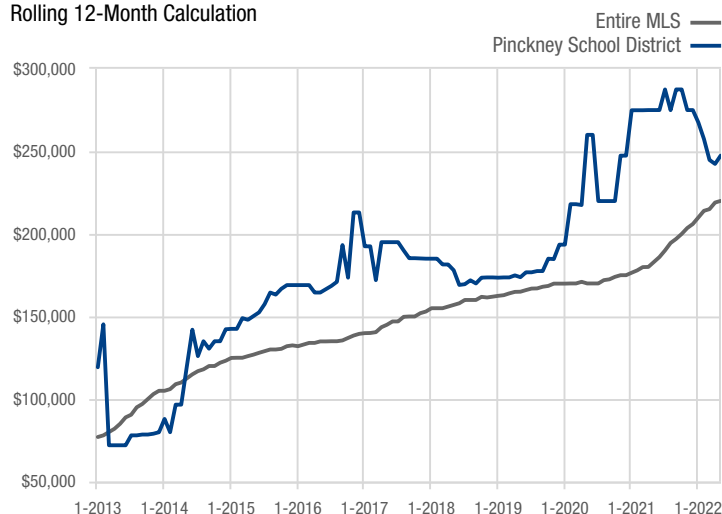
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Plymouth School District

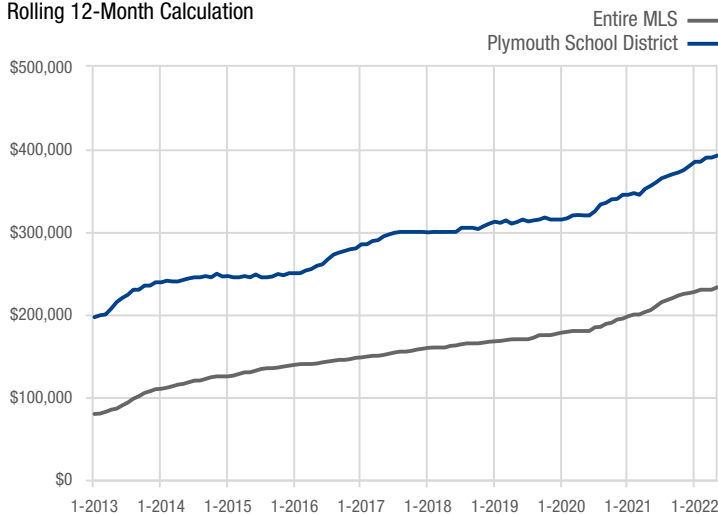
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	199	199	0.0%	695	629	- 9.5%
Pending Sales	154	142	- 7.8%	603	517	- 14.3%
Closed Sales	147	116	- 21.1%	521	423	- 18.8%
Days on Market Until Sale	14	13	- 7.1%	22	16	- 27.3%
Median Sales Price*	\$412,000	\$432,500	+ 5.0%	\$370,000	\$406,000	+ 9.7%
Average Sales Price*	\$443,017	\$487,052	+ 9.9%	\$407,089	\$459,703	+ 12.9%
Percent of List Price Received*	103.4%	104.8%	+ 1.4%	101.9%	104.6%	+ 2.6%
Inventory of Homes for Sale	124	108	- 12.9%	—	—	—
Months Supply of Inventory	0.9	0.9	0.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	43	65	+ 51.2%	270	236	- 12.6%
Pending Sales	39	61	+ 56.4%	251	211	- 15.9%
Closed Sales	47	35	- 25.5%	217	199	- 8.3%
Days on Market Until Sale	22	10	- 54.5%	33	19	- 42.4%
Median Sales Price*	\$239,900	\$300,000	+ 25.1%	\$243,000	\$280,000	+ 15.2%
Average Sales Price*	\$242,211	\$310,648	+ 28.3%	\$246,353	\$291,136	+ 18.2%
Percent of List Price Received*	101.4%	104.7%	+ 3.3%	99.6%	102.5%	+ 2.9%
Inventory of Homes for Sale	48	41	- 14.6%	—	—	—
Months Supply of Inventory	0.9	0.8	- 11.1%	—	—	—

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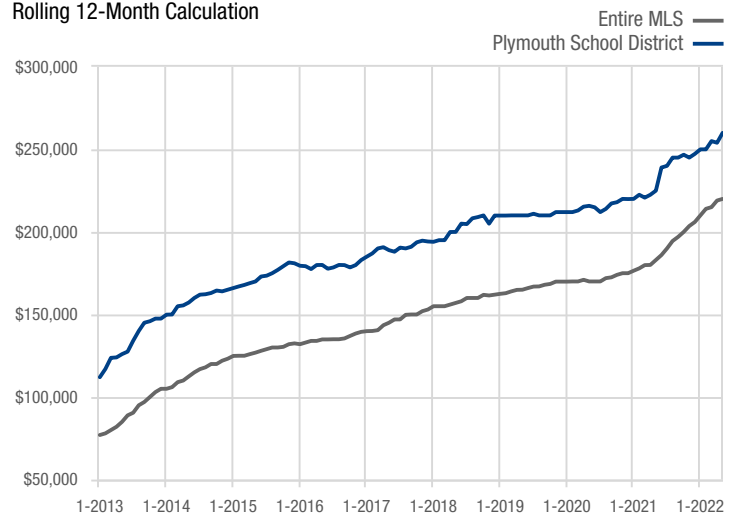
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Saline School District

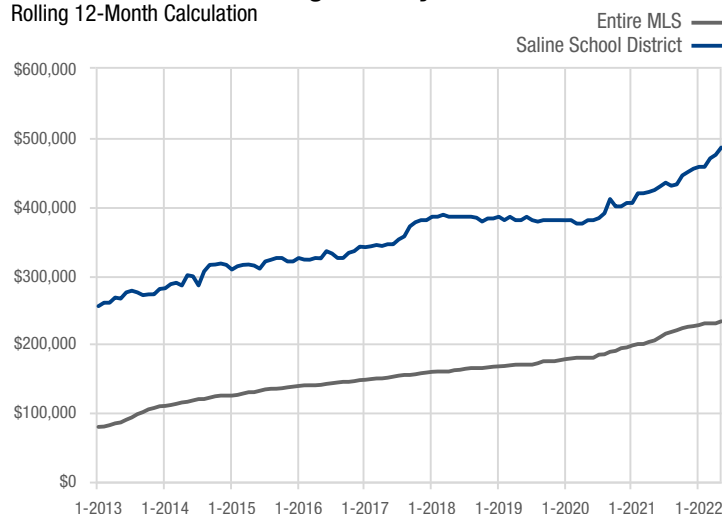
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	51	72	+ 41.2%	244	213	- 12.7%
Pending Sales	41	74	+ 80.5%	187	187	0.0%
Closed Sales	31	46	+ 48.4%	149	139	- 6.7%
Days on Market Until Sale	41	29	- 29.3%	45	38	- 15.6%
Median Sales Price*	\$505,000	\$596,500	+ 18.1%	\$435,000	\$560,000	+ 28.7%
Average Sales Price*	\$485,084	\$611,541	+ 26.1%	\$462,307	\$564,386	+ 22.1%
Percent of List Price Received*	101.4%	102.7%	+ 1.3%	100.2%	102.0%	+ 1.8%
Inventory of Homes for Sale	83	42	- 49.4%	—	—	—
Months Supply of Inventory	2.1	1.2	- 42.9%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	25	7	- 72.0%	59	40	- 32.2%
Pending Sales	9	10	+ 11.1%	42	51	+ 21.4%
Closed Sales	11	4	- 63.6%	34	30	- 11.8%
Days on Market Until Sale	76	149	+ 96.1%	85	75	- 11.8%
Median Sales Price*	\$186,000	\$362,500	+ 94.9%	\$249,205	\$325,000	+ 30.4%
Average Sales Price*	\$234,809	\$370,569	+ 57.8%	\$298,893	\$380,754	+ 27.4%
Percent of List Price Received*	99.1%	106.8%	+ 7.8%	100.0%	100.6%	+ 0.6%
Inventory of Homes for Sale	46	18	- 60.9%	—	—	—
Months Supply of Inventory	6.7	1.8	- 73.1%	—	—	—

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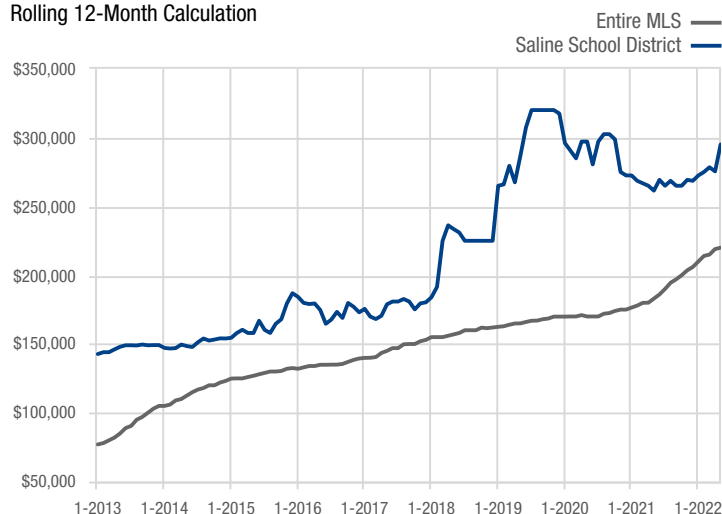
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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South Lyon School District

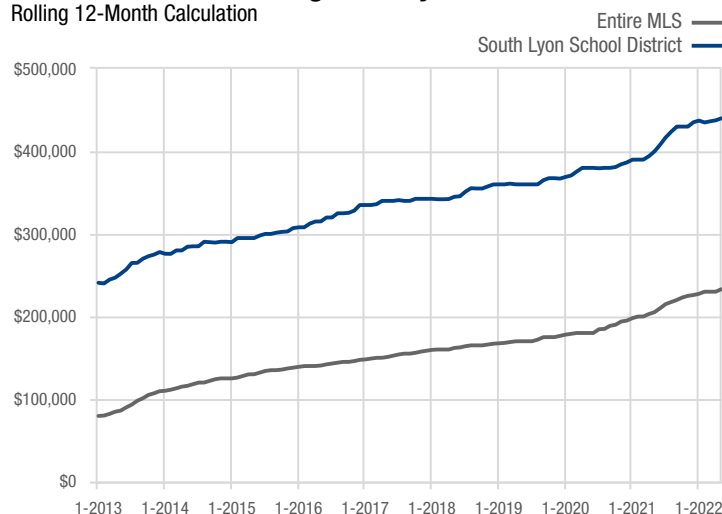
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	87	100	+ 14.9%	348	332	- 4.6%
Pending Sales	60	75	+ 25.0%	275	253	- 8.0%
Closed Sales	69	48	- 30.4%	229	176	- 23.1%
Days on Market Until Sale	20	18	- 10.0%	34	25	- 26.5%
Median Sales Price*	\$437,852	\$471,573	+ 7.7%	\$435,550	\$453,219	+ 4.1%
Average Sales Price*	\$448,363	\$485,097	+ 8.2%	\$454,687	\$481,314	+ 5.9%
Percent of List Price Received*	103.5%	103.3%	- 0.2%	101.7%	102.0%	+ 0.3%
Inventory of Homes for Sale	81	91	+ 12.3%	—	—	—
Months Supply of Inventory	1.3	1.6	+ 23.1%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	16	20	+ 25.0%	81	70	- 13.6%
Pending Sales	14	20	+ 42.9%	82	66	- 19.5%
Closed Sales	22	12	- 45.5%	76	53	- 30.3%
Days on Market Until Sale	17	16	- 5.9%	29	23	- 20.7%
Median Sales Price*	\$135,450	\$124,950	- 7.8%	\$135,000	\$150,000	+ 11.1%
Average Sales Price*	\$181,270	\$193,900	+ 7.0%	\$161,588	\$190,482	+ 17.9%
Percent of List Price Received*	100.7%	101.7%	+ 1.0%	99.5%	98.4%	- 1.1%
Inventory of Homes for Sale	7	11	+ 57.1%	—	—	—
Months Supply of Inventory	0.4	0.8	+ 100.0%	—	—	—

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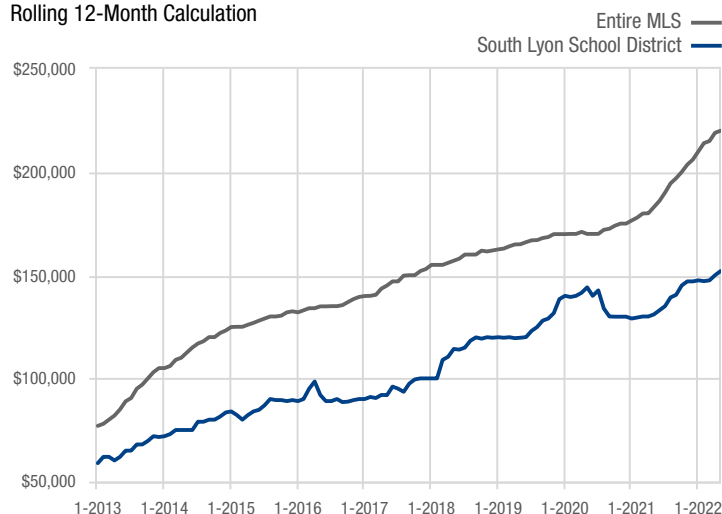
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – May 2022

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Van Buren School District

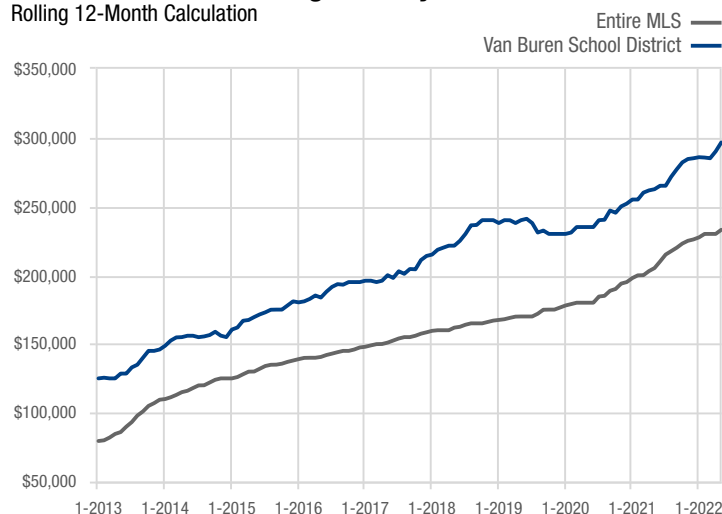
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	65	68	+ 4.6%	240	230	- 4.2%
Pending Sales	44	53	+ 20.5%	208	189	- 9.1%
Closed Sales	36	42	+ 16.7%	203	161	- 20.7%
Days on Market Until Sale	38	28	- 26.3%	35	28	- 20.0%
Median Sales Price*	\$287,489	\$364,500	+ 26.8%	\$274,950	\$300,000	+ 9.1%
Average Sales Price*	\$282,414	\$341,046	+ 20.8%	\$269,916	\$306,578	+ 13.6%
Percent of List Price Received*	102.5%	100.8%	- 1.7%	101.2%	101.5%	+ 0.3%
Inventory of Homes for Sale	57	59	+ 3.5%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	30	14	- 53.3%	112	76	- 32.1%
Pending Sales	27	15	- 44.4%	103	70	- 32.0%
Closed Sales	28	16	- 42.9%	90	67	- 25.6%
Days on Market Until Sale	16	18	+ 12.5%	24	19	- 20.8%
Median Sales Price*	\$209,993	\$262,583	+ 25.0%	\$195,000	\$225,000	+ 15.4%
Average Sales Price*	\$221,989	\$273,269	+ 23.1%	\$216,296	\$255,897	+ 18.3%
Percent of List Price Received*	102.3%	103.7%	+ 1.4%	101.1%	103.2%	+ 2.1%
Inventory of Homes for Sale	14	10	- 28.6%	—	—	—
Months Supply of Inventory	0.7	0.6	- 14.3%	—	—	—

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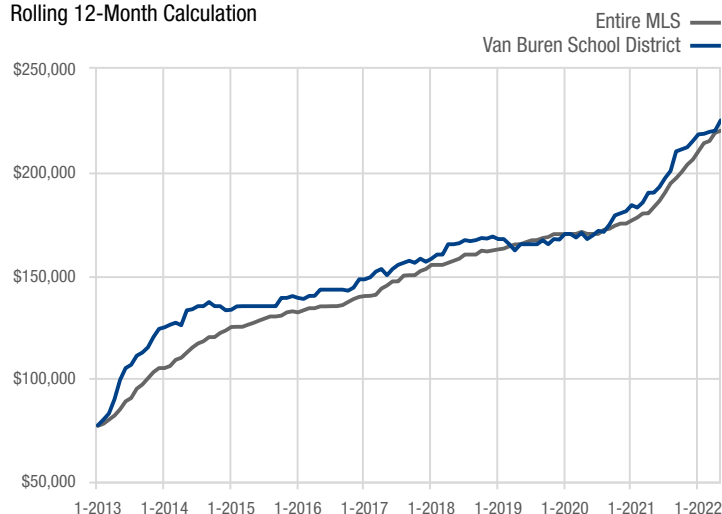
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Whitmore Lake School District

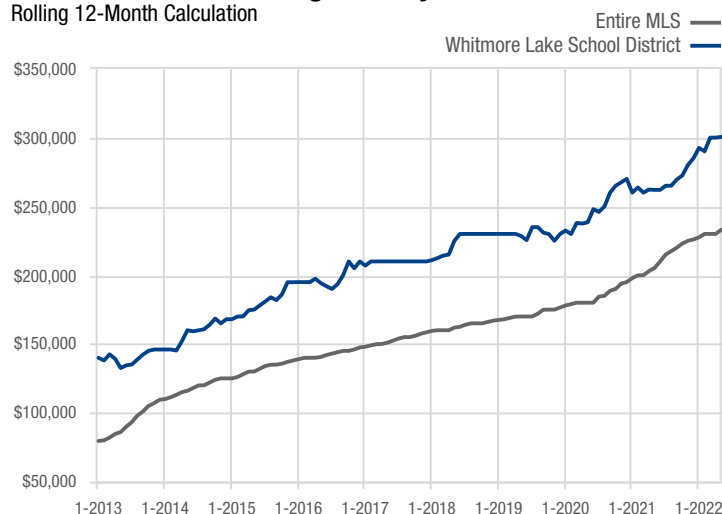
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	7	11	+ 57.1%	51	41	- 19.6%
Pending Sales	9	10	+ 11.1%	45	38	- 15.6%
Closed Sales	7	4	- 42.9%	43	30	- 30.2%
Days on Market Until Sale	15	26	+ 73.3%	31	23	- 25.8%
Median Sales Price*	\$240,000	\$397,500	+ 65.6%	\$243,000	\$310,000	+ 27.6%
Average Sales Price*	\$263,057	\$395,625	+ 50.4%	\$256,110	\$328,532	+ 28.3%
Percent of List Price Received*	102.6%	100.8%	- 1.8%	99.5%	102.8%	+ 3.3%
Inventory of Homes for Sale	11	6	- 45.5%	—	—	—
Months Supply of Inventory	1.1	0.6	- 45.5%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	2	—	1	3	+ 200.0%
Pending Sales	1	2	+ 100.0%	1	3	+ 200.0%
Closed Sales	1	0	- 100.0%	1	1	0.0%
Days on Market Until Sale	1	—	—	1	14	+ 1,300.0%
Median Sales Price*	\$230,000	—	—	\$230,000	\$270,000	+ 17.4%
Average Sales Price*	\$230,000	—	—	\$230,000	\$270,000	+ 17.4%
Percent of List Price Received*	105.5%	—	—	105.5%	100.0%	- 5.2%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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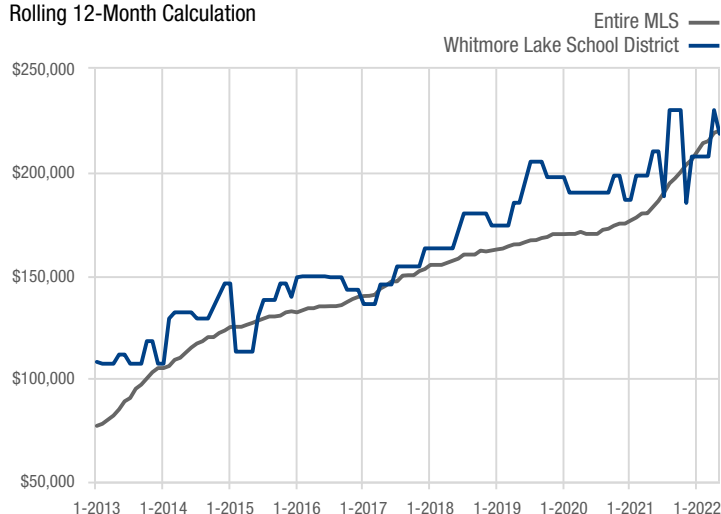
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Ypsilanti School District

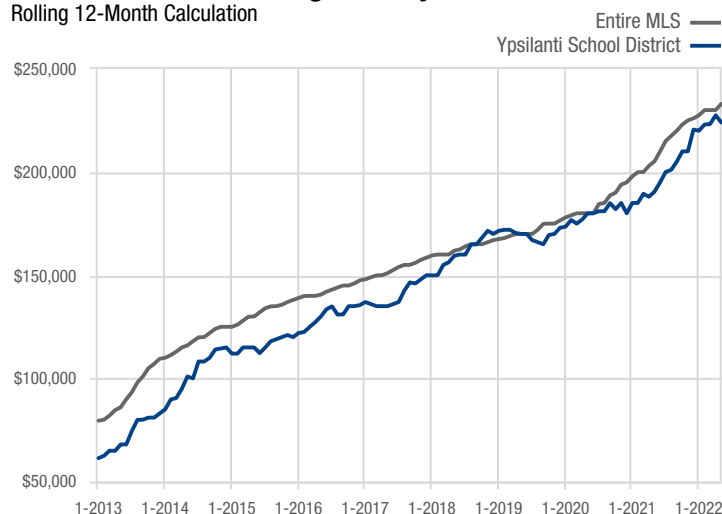
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	81	55	- 32.1%	295	283	- 4.1%
Pending Sales	75	88	+ 17.3%	261	315	+ 20.7%
Closed Sales	71	63	- 11.3%	233	262	+ 12.4%
Days on Market Until Sale	12	9	- 25.0%	16	19	+ 18.8%
Median Sales Price*	\$245,700	\$220,000	- 10.5%	\$210,000	\$220,000	+ 4.8%
Average Sales Price*	\$245,382	\$247,316	+ 0.8%	\$226,726	\$239,567	+ 5.7%
Percent of List Price Received*	105.9%	105.0%	- 0.8%	103.9%	103.0%	- 0.9%
Inventory of Homes for Sale	72	39	- 45.8%	—	—	—
Months Supply of Inventory	1.2	0.6	- 50.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	8	4	- 50.0%	38	30	- 21.1%
Pending Sales	10	5	- 50.0%	40	35	- 12.5%
Closed Sales	14	4	- 71.4%	40	34	- 15.0%
Days on Market Until Sale	18	30	+ 66.7%	21	19	- 9.5%
Median Sales Price*	\$131,500	\$207,500	+ 57.8%	\$131,750	\$152,500	+ 15.7%
Average Sales Price*	\$128,264	\$210,000	+ 63.7%	\$137,630	\$177,061	+ 28.7%
Percent of List Price Received*	103.9%	108.5%	+ 4.4%	101.0%	102.3%	+ 1.3%
Inventory of Homes for Sale	6	2	- 66.7%	—	—	—
Months Supply of Inventory	0.7	0.2	- 71.4%	—	—	—

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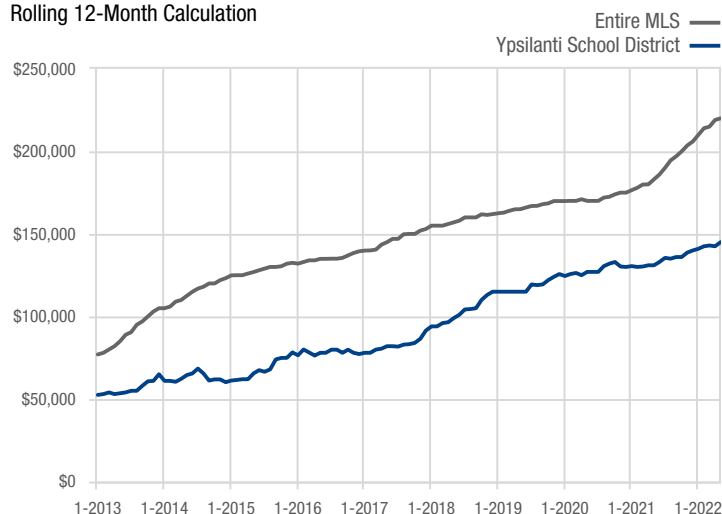
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Jackson County

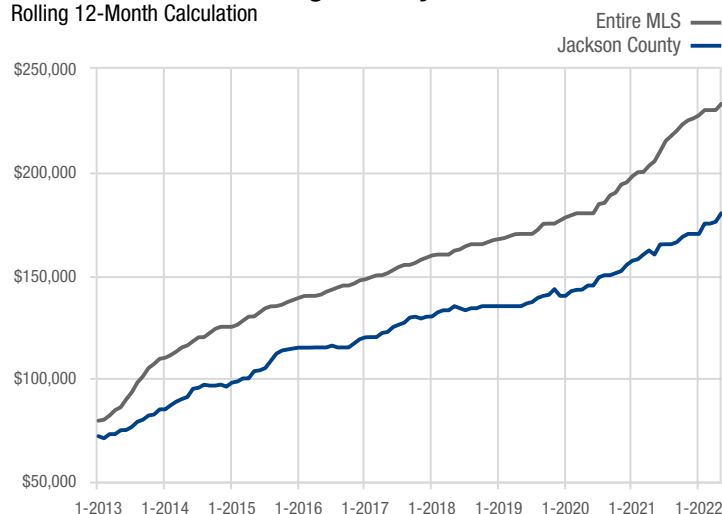
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	331	235	- 29.0%	1,146	993	- 13.4%
Pending Sales	268	249	- 7.1%	1,058	943	- 10.9%
Closed Sales	214	191	- 10.7%	1,114	836	- 25.0%
Days on Market Until Sale	47	38	- 19.1%	56	49	- 12.5%
Median Sales Price*	\$155,000	\$190,000	+ 22.6%	\$155,000	\$178,500	+ 15.2%
Average Sales Price*	\$175,422	\$211,204	+ 20.4%	\$180,396	\$208,018	+ 15.3%
Percent of List Price Received*	102.6%	102.2%	- 0.4%	100.0%	100.3%	+ 0.3%
Inventory of Homes for Sale	298	374	+ 25.5%	—	—	—
Months Supply of Inventory	0.9	1.8	+ 100.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	10	5	- 50.0%	38	25	- 34.2%
Pending Sales	11	3	- 72.7%	26	28	+ 7.7%
Closed Sales	2	5	+ 150.0%	20	27	+ 35.0%
Days on Market Until Sale	19	21	+ 10.5%	44	50	+ 13.6%
Median Sales Price*	\$277,450	\$144,400	- 48.0%	\$167,500	\$181,000	+ 8.1%
Average Sales Price*	\$277,450	\$165,350	- 40.4%	\$207,765	\$203,602	- 2.0%
Percent of List Price Received*	98.7%	99.3%	+ 0.6%	98.5%	99.4%	+ 0.9%
Inventory of Homes for Sale	10	8	- 20.0%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

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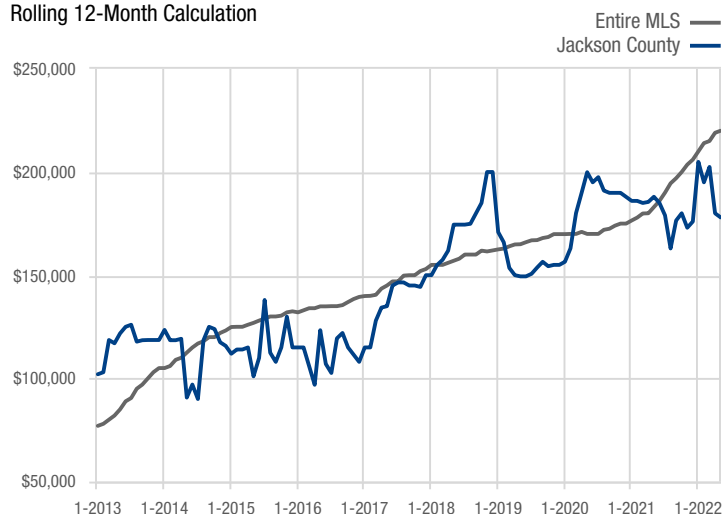
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lenawee County

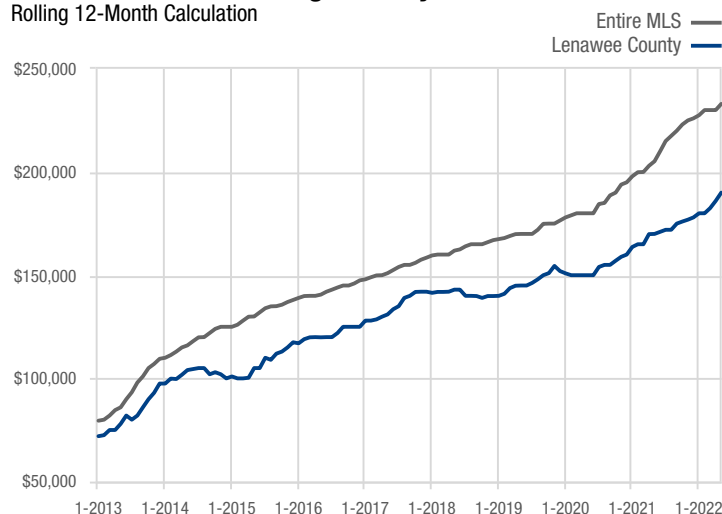
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	178	169	- 5.1%	676	625	- 7.5%
Pending Sales	134	179	+ 33.6%	614	593	- 3.4%
Closed Sales	103	122	+ 18.4%	633	490	- 22.6%
Days on Market Until Sale	43	38	- 11.6%	49	52	+ 6.1%
Median Sales Price*	\$174,150	\$224,900	+ 29.1%	\$169,900	\$200,000	+ 17.7%
Average Sales Price*	\$221,229	\$265,361	+ 19.9%	\$200,370	\$241,016	+ 20.3%
Percent of List Price Received*	101.4%	100.8%	- 0.6%	99.3%	99.5%	+ 0.2%
Inventory of Homes for Sale	223	170	- 23.8%	—	—	—
Months Supply of Inventory	1.1	1.4	+ 27.3%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	4	4	0.0%	18	20	+ 11.1%
Pending Sales	5	5	0.0%	20	19	- 5.0%
Closed Sales	5	3	- 40.0%	26	16	- 38.5%
Days on Market Until Sale	65	112	+ 72.3%	33	68	+ 106.1%
Median Sales Price*	\$185,000	\$215,000	+ 16.2%	\$198,750	\$215,000	+ 8.2%
Average Sales Price*	\$222,062	\$199,465	- 10.2%	\$198,452	\$202,000	+ 1.8%
Percent of List Price Received*	97.8%	101.6%	+ 3.9%	98.6%	98.8%	+ 0.2%
Inventory of Homes for Sale	5	4	- 20.0%	—	—	—
Months Supply of Inventory	0.8	0.9	+ 12.5%	—	—	—

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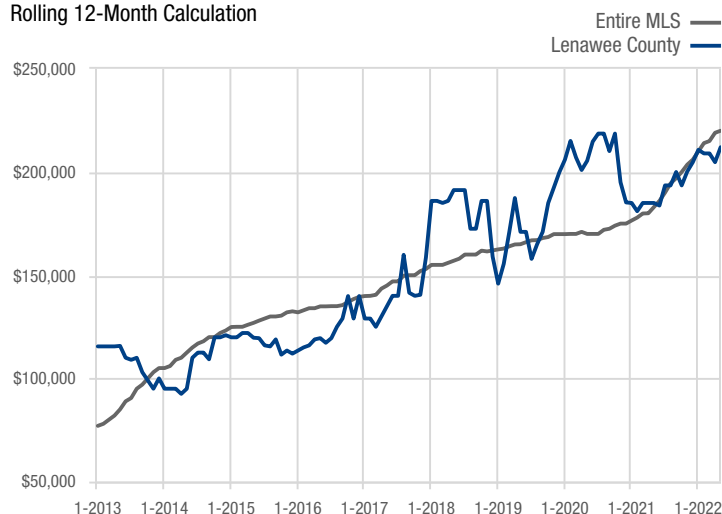
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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ANN ARBOR AREA  BOARD OF REALTORS®

Livingston County

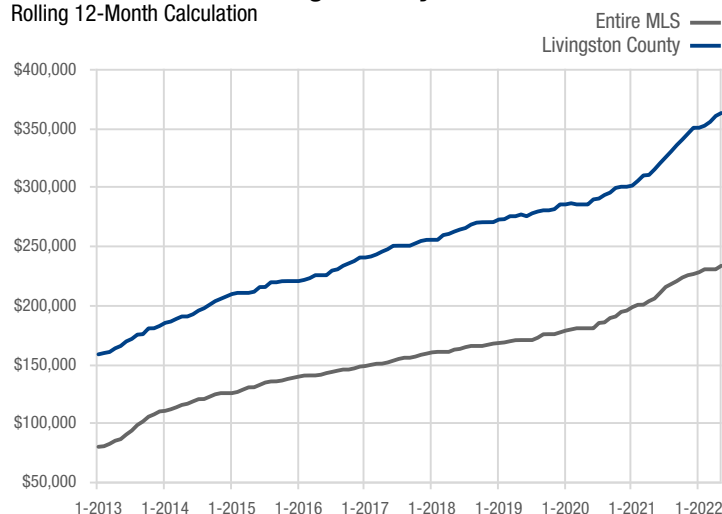
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	348	359	+ 3.2%	1,283	1,228	- 4.3%
Pending Sales	262	305	+ 16.4%	1,082	1,026	- 5.2%
Closed Sales	250	200	- 20.0%	972	840	- 13.6%
Days on Market Until Sale	20	20	0.0%	27	27	0.0%
Median Sales Price*	\$349,950	\$400,000	+ 14.3%	\$333,500	\$379,000	+ 13.6%
Average Sales Price*	\$390,568	\$439,071	+ 12.4%	\$372,415	\$418,813	+ 12.5%
Percent of List Price Received*	101.9%	102.8%	+ 0.9%	101.1%	101.7%	+ 0.6%
Inventory of Homes for Sale	310	287	- 7.4%	—	—	—
Months Supply of Inventory	1.2	1.2	0.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	42	45	+ 7.1%	216	247	+ 14.4%
Pending Sales	51	44	- 13.7%	243	222	- 8.6%
Closed Sales	40	40	0.0%	190	189	- 0.5%
Days on Market Until Sale	88	14	- 84.1%	56	15	- 73.2%
Median Sales Price*	\$250,000	\$263,275	+ 5.3%	\$247,750	\$265,000	+ 7.0%
Average Sales Price*	\$272,616	\$293,701	+ 7.7%	\$258,267	\$285,357	+ 10.5%
Percent of List Price Received*	103.5%	102.2%	- 1.3%	100.7%	101.4%	+ 0.7%
Inventory of Homes for Sale	36	31	- 13.9%	—	—	—
Months Supply of Inventory	0.8	0.7	- 12.5%	—	—	—

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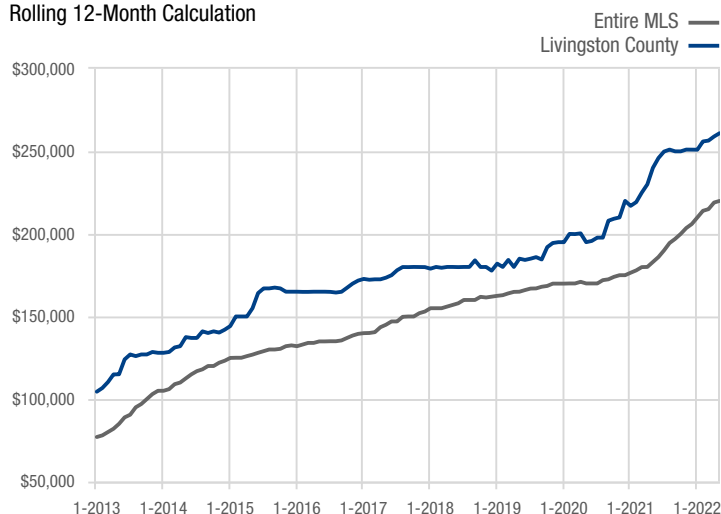
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – May 2022

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Monroe County

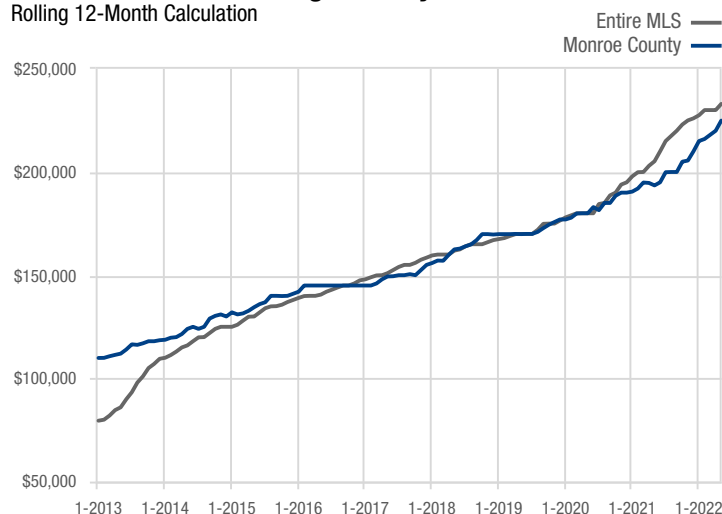
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	208	214	+ 2.9%	861	800	- 7.1%
Pending Sales	175	213	+ 21.7%	768	786	+ 2.3%
Closed Sales	191	143	- 25.1%	782	651	- 16.8%
Days on Market Until Sale	27	22	- 18.5%	41	38	- 7.3%
Median Sales Price*	\$203,099	\$250,000	+ 23.1%	\$195,000	\$227,400	+ 16.6%
Average Sales Price*	\$231,248	\$262,726	+ 13.6%	\$219,605	\$244,762	+ 11.5%
Percent of List Price Received*	101.2%	102.0%	+ 0.8%	99.9%	101.0%	+ 1.1%
Inventory of Homes for Sale	254	146	- 42.5%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	13	8	- 38.5%	43	34	- 20.9%
Pending Sales	15	10	- 33.3%	48	41	- 14.6%
Closed Sales	8	6	- 25.0%	38	32	- 15.8%
Days on Market Until Sale	22	20	- 9.1%	50	31	- 38.0%
Median Sales Price*	\$181,200	\$202,500	+ 11.8%	\$175,083	\$194,450	+ 11.1%
Average Sales Price*	\$188,350	\$222,917	+ 18.4%	\$182,196	\$196,859	+ 8.0%
Percent of List Price Received*	97.5%	99.0%	+ 1.5%	97.4%	99.7%	+ 2.4%
Inventory of Homes for Sale	10	16	+ 60.0%	—	—	—
Months Supply of Inventory	0.7	1.9	+ 171.4%	—	—	—

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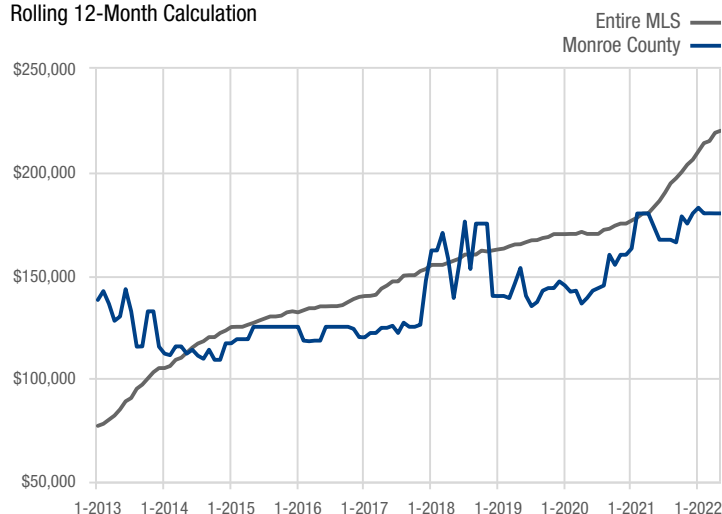
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Oakland County

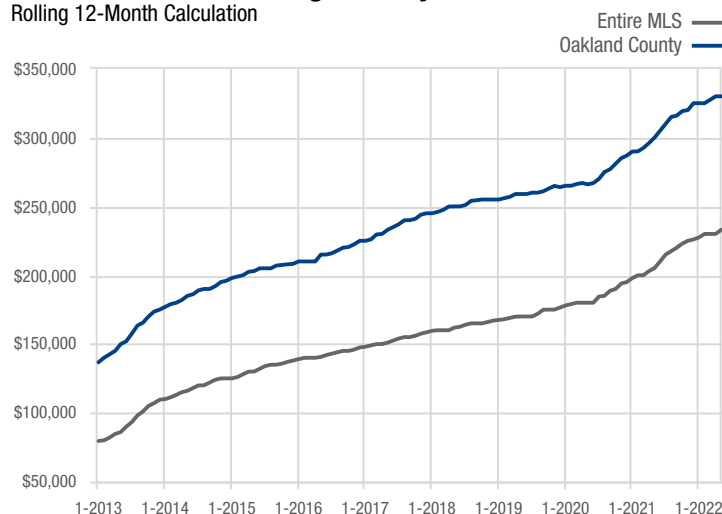
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2,223	2,341	+ 5.3%	8,539	8,111	- 5.0%
Pending Sales	1,809	1,822	+ 0.7%	7,027	6,573	- 6.5%
Closed Sales	1,583	1,396	- 11.8%	6,242	5,603	- 10.2%
Days on Market Until Sale	19	15	- 21.1%	27	23	- 14.8%
Median Sales Price*	\$340,000	\$357,000	+ 5.0%	\$312,000	\$330,000	+ 5.8%
Average Sales Price*	\$413,753	\$431,022	+ 4.2%	\$379,531	\$410,231	+ 8.1%
Percent of List Price Received*	102.5%	103.8%	+ 1.3%	100.6%	102.1%	+ 1.5%
Inventory of Homes for Sale	1,791	1,765	- 1.5%	—	—	—
Months Supply of Inventory	1.1	1.2	+ 9.1%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	417	457	+ 9.6%	1,865	1,767	- 5.3%
Pending Sales	365	363	- 0.5%	1,616	1,505	- 6.9%
Closed Sales	349	295	- 15.5%	1,476	1,369	- 7.2%
Days on Market Until Sale	27	18	- 33.3%	33	24	- 27.3%
Median Sales Price*	\$222,000	\$262,500	+ 18.2%	\$211,750	\$249,000	+ 17.6%
Average Sales Price*	\$259,117	\$283,927	+ 9.6%	\$255,018	\$281,873	+ 10.5%
Percent of List Price Received*	100.7%	102.9%	+ 2.2%	99.3%	101.0%	+ 1.7%
Inventory of Homes for Sale	389	345	- 11.3%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

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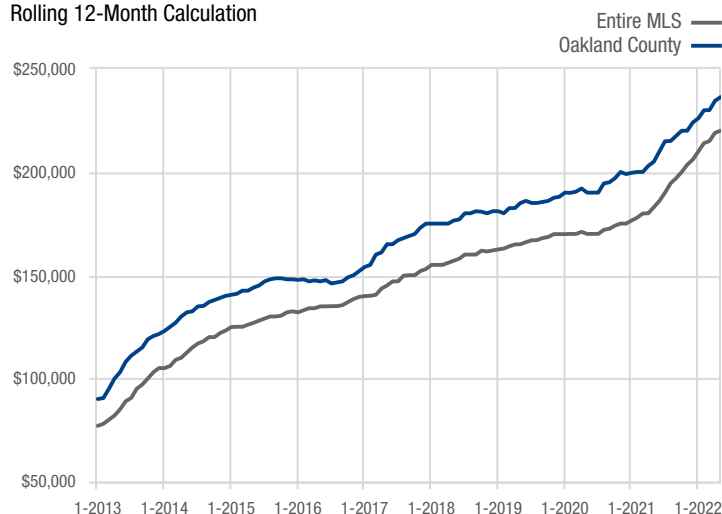
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Washtenaw County

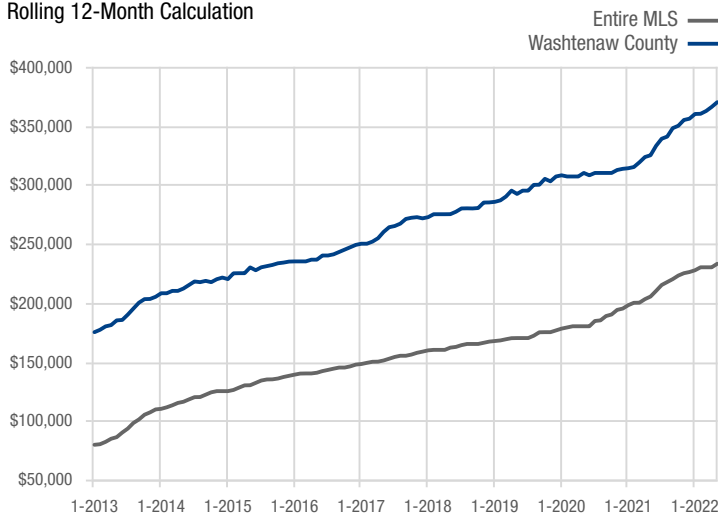
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	488	446	- 8.6%	1,924	1,667	- 13.4%
Pending Sales	383	554	+ 44.6%	1,570	1,579	+ 0.6%
Closed Sales	354	367	+ 3.7%	1,413	1,269	- 10.2%
Days on Market Until Sale	15	15	0.0%	28	24	- 14.3%
Median Sales Price*	\$376,000	\$420,959	+ 12.0%	\$353,500	\$397,500	+ 12.4%
Average Sales Price*	\$425,125	\$479,898	+ 12.9%	\$402,183	\$455,645	+ 13.3%
Percent of List Price Received*	103.7%	105.3%	+ 1.5%	101.4%	103.6%	+ 2.2%
Inventory of Homes for Sale	603	313	- 48.1%	—	—	—
Months Supply of Inventory	1.7	1.0	- 41.2%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	160	116	- 27.5%	645	556	- 13.8%
Pending Sales	110	140	+ 27.3%	513	517	+ 0.8%
Closed Sales	117	99	- 15.4%	461	419	- 9.1%
Days on Market Until Sale	38	21	- 44.7%	43	25	- 41.9%
Median Sales Price*	\$255,000	\$310,000	+ 21.6%	\$245,000	\$281,300	+ 14.8%
Average Sales Price*	\$292,127	\$350,273	+ 19.9%	\$289,426	\$324,414	+ 12.1%
Percent of List Price Received*	101.5%	103.9%	+ 2.4%	100.1%	102.5%	+ 2.4%
Inventory of Homes for Sale	249	104	- 58.2%	—	—	—
Months Supply of Inventory	2.6	1.0	- 61.5%	—	—	—

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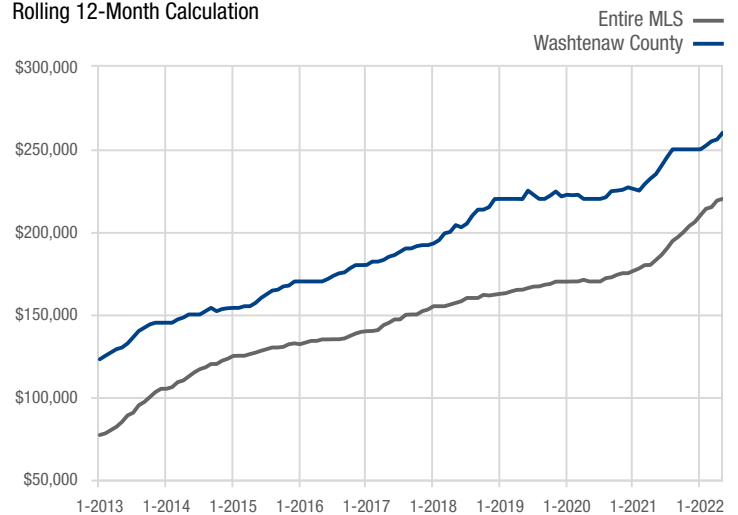
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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ANN ARBOR AREA  BOARD OF REALTORS®

Wayne County

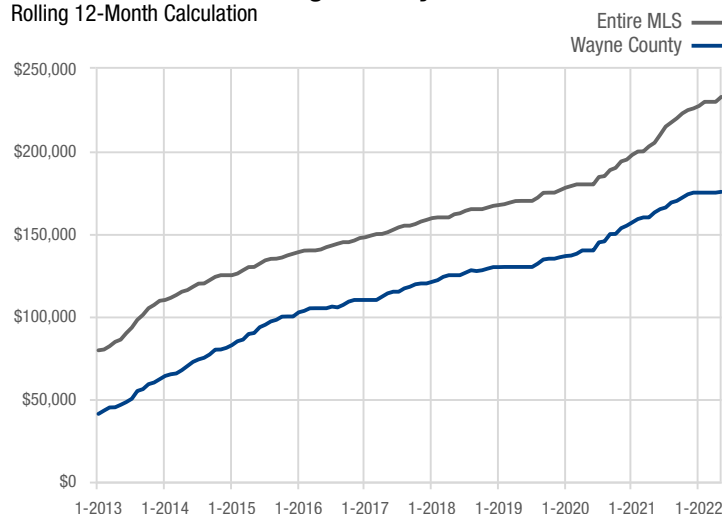
Single Family	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2,335	2,611	+ 11.8%	9,249	10,213	+ 10.4%
Pending Sales	1,772	2,039	+ 15.1%	7,596	7,986	+ 5.1%
Closed Sales	1,622	1,547	- 4.6%	7,114	6,862	- 3.5%
Days on Market Until Sale	21	21	0.0%	29	28	- 3.4%
Median Sales Price*	\$178,000	\$185,950	+ 4.5%	\$165,000	\$170,000	+ 3.0%
Average Sales Price*	\$225,672	\$237,506	+ 5.2%	\$205,662	\$214,326	+ 4.2%
Percent of List Price Received*	101.2%	102.0%	+ 0.8%	99.6%	100.5%	+ 0.9%
Inventory of Homes for Sale	2,332	2,689	+ 15.3%	—	—	—
Months Supply of Inventory	1.3	1.6	+ 23.1%	—	—	—

Townhouse/Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	288	287	- 0.3%	1,295	1,201	- 7.3%
Pending Sales	224	228	+ 1.8%	1,063	966	- 9.1%
Closed Sales	221	201	- 9.0%	969	870	- 10.2%
Days on Market Until Sale	38	23	- 39.5%	43	30	- 30.2%
Median Sales Price*	\$207,500	\$227,475	+ 9.6%	\$190,000	\$210,500	+ 10.8%
Average Sales Price*	\$249,790	\$264,451	+ 5.9%	\$222,721	\$240,660	+ 8.1%
Percent of List Price Received*	99.9%	102.0%	+ 2.1%	98.9%	101.2%	+ 2.3%
Inventory of Homes for Sale	418	371	- 11.2%	—	—	—
Months Supply of Inventory	1.9	1.8	- 5.3%	—	—	—

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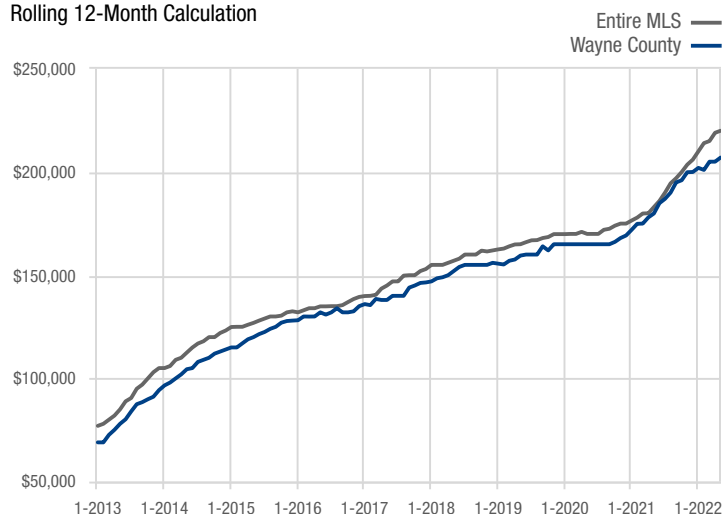
Median Sales Price - Single Family

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Median Sales Price - Townhouse/Condo

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