

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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For immediate release
August 12, 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

In Washtenaw County, New Listings decreased 15.4 percent for Single Family homes and 18.7 percent for Townhouse/Condo homes. Pending Sales increased 34.4 percent for Single Family homes and 23.7 percent for Townhouse/Condo homes. Inventory decreased 33.8 percent for Single Family homes and 45.3 percent for Townhouse/Condo homes.

In Washtenaw County, Median Sales Price increased 7.2 percent to \$410,000 for Single Family homes and 18.4 percent to \$290,000 for Townhouse/Condo homes. Days on Market remained flat for Single Family homes but decreased 12.5 percent for Townhouse/Condo properties. Months Supply of Inventory decreased 26.1 percent for Single Family homes and 44.8 percent for Townhouse/Condo homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

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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

July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings decreased 15.8 percent for Single Family homes and 18.7 percent for Townhouse/Condo homes. Pending Sales increased 36.9 percent for Single Family homes and 26.8 percent for Townhouse/Condo homes. Inventory decreased 36.1 percent for Single Family homes and 46.7 percent for Townhouse/Condo homes.

Median Sales Price increased 7.2 percent to \$410,000 for Single Family homes and 18.4 percent to \$290,000 for Townhouse/Condo homes. Days on Market remained flat for Single Family homes but decreased 13.0 percent for Townhouse/Condo properties. Months Supply of Inventory decreased 30.4 percent for Single Family homes and 48.3 percent for Townhouse/Condo homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Quick Facts

- 10.7%

Change in
Closed Sales
All Properties

+ 12.9%

Change in
Median Sales Price
All Properties

- 38.8%



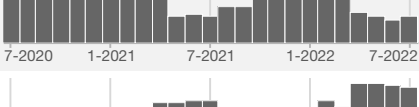
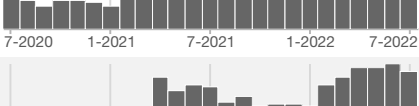
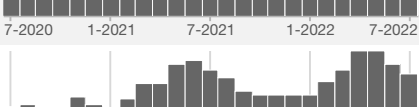
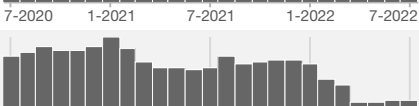
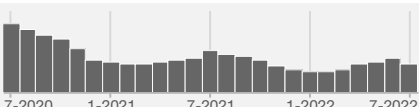

Change in
Homes for Sale
All Properties

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

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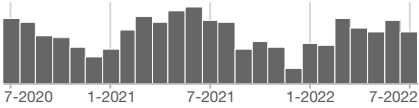


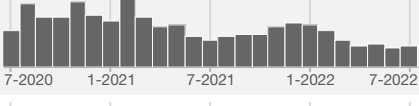

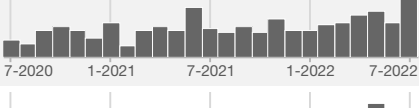

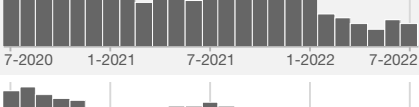


Single Family Market Overview

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	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		546	460	- 15.8%	2,999	2,664	- 11.2%
Pending Sales		352	482	+ 36.9%	2,351	2,268	- 3.5%
Closed Sales		404	350	- 13.4%	2,236	2,022	- 9.6%
Days on Market Until Sale		15	15	0.0%	23	20	- 13.0%
Median Sales Price		\$382,500	\$410,000	+ 7.2%	\$366,000	\$402,000	+ 9.8%
Average Sales Price		\$430,113	\$467,237	+ 8.6%	\$413,630	\$462,432	+ 11.8%
Percent of List Price Received		102.9%	102.5%	- 0.4%	102.2%	103.4%	+ 1.2%
Housing Affordability Index		148	106	- 28.4%	154	108	- 29.9%
Inventory of Homes for Sale		796	509	- 36.1%	—	—	—
Months Supply of Inventory		2.3	1.6	- 30.4%	—	—	—

Townhouse/Condo Market Overview

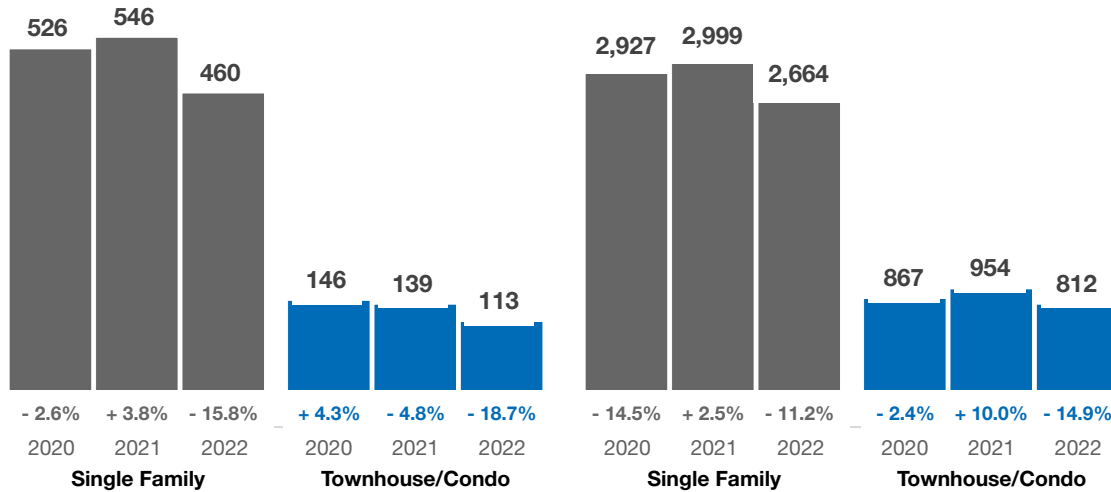
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		139	113	- 18.7%	954	812	- 14.9%
Pending Sales		97	123	+ 26.8%	746	700	- 6.2%
Closed Sales		108	107	- 0.9%	703	633	- 10.0%
Days on Market Until Sale		23	20	- 13.0%	37	23	- 37.8%
Median Sales Price		\$245,000	\$290,000	+ 18.4%	\$250,000	\$281,300	+ 12.5%
Average Sales Price		\$295,877	\$413,404	+ 39.7%	\$305,125	\$338,463	+ 10.9%
Percent of List Price Received		101.4%	101.6%	+ 0.2%	100.5%	102.5%	+ 2.0%
Housing Affordability Index		231	150	- 35.1%	226	154	- 31.9%
Inventory of Homes for Sale		276	147	- 46.7%	—	—	—
Months Supply of Inventory		2.9	1.5	- 48.3%	—	—	—

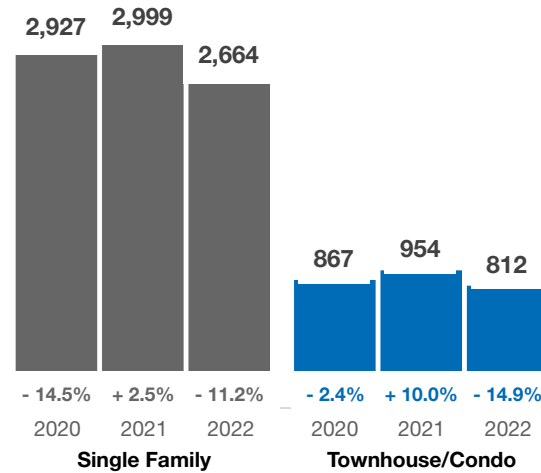
New Listings

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

July

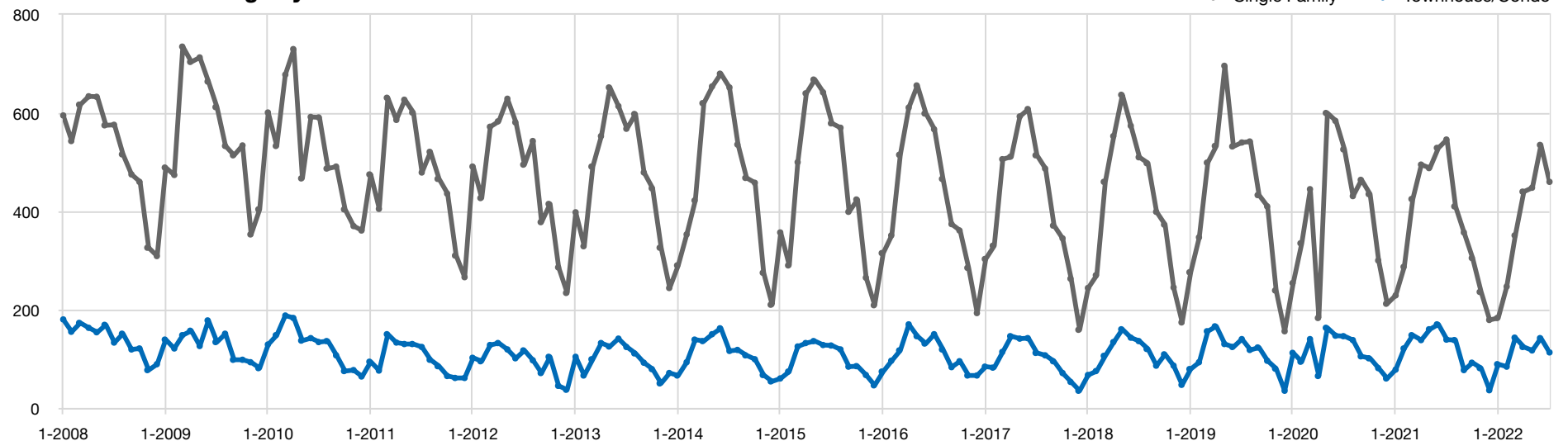


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	236	- 21.3%	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	448	- 8.2%	117	- 26.9%
Jun-2022	535	+ 1.1%	142	- 16.5%
Jul-2022	460	- 15.8%	113	- 18.7%
12-Month Avg	346	- 14.1%	103	- 14.2%

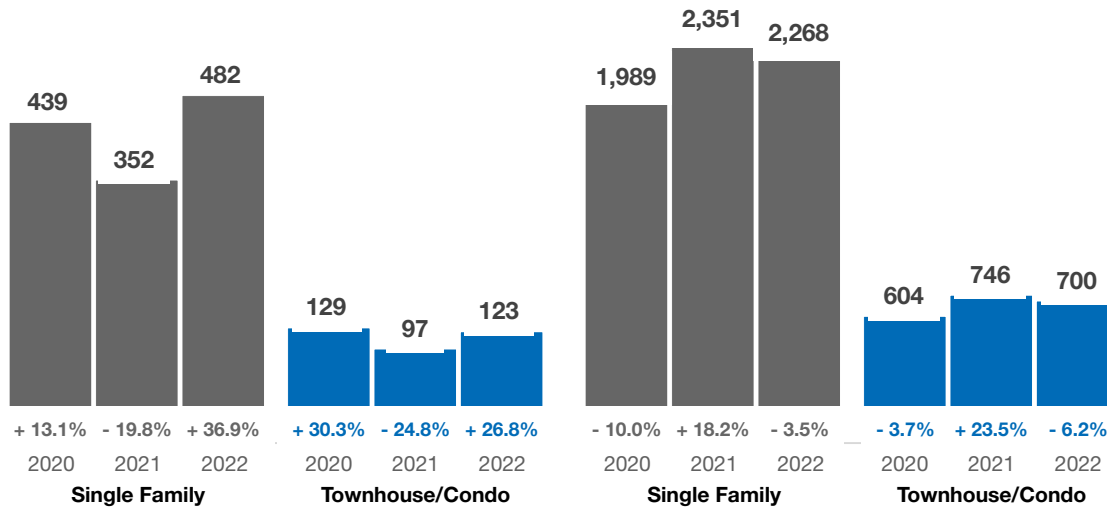
Historical New Listings by Month



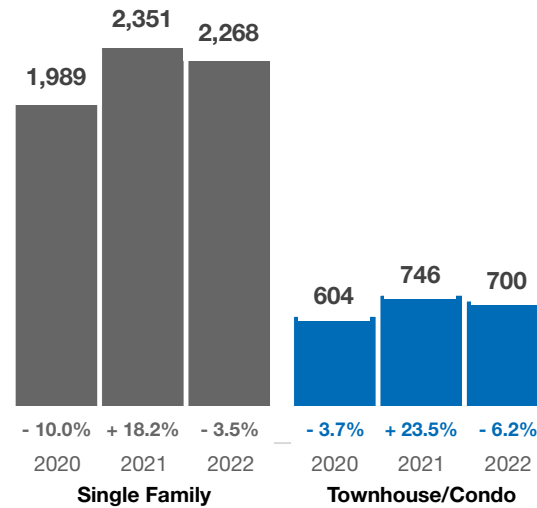
Pending Sales

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

July

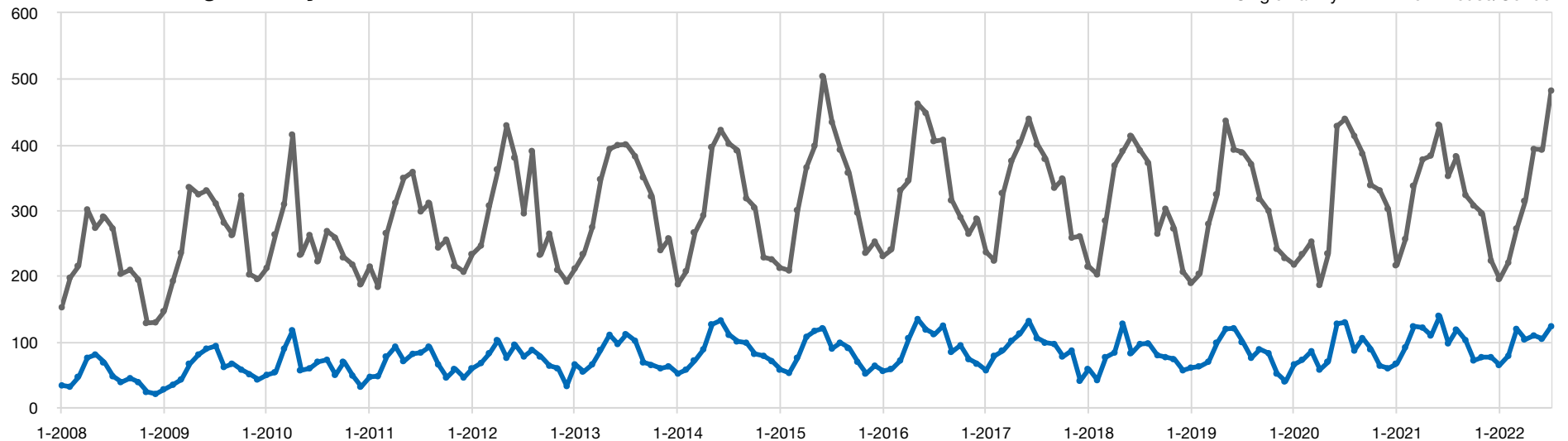


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	195	- 9.7%	64	- 3.0%
Feb-2022	220	- 14.1%	78	- 14.3%
Mar-2022	272	- 19.3%	119	- 3.3%
Apr-2022	314	- 16.7%	103	- 14.9%
May-2022	393	+ 2.6%	109	0.0%
Jun-2022	392	- 8.8%	104	- 25.2%
Jul-2022	482	+ 36.9%	123	+ 26.8%
12-Month Avg	317	- 7.6%	95	- 1.0%

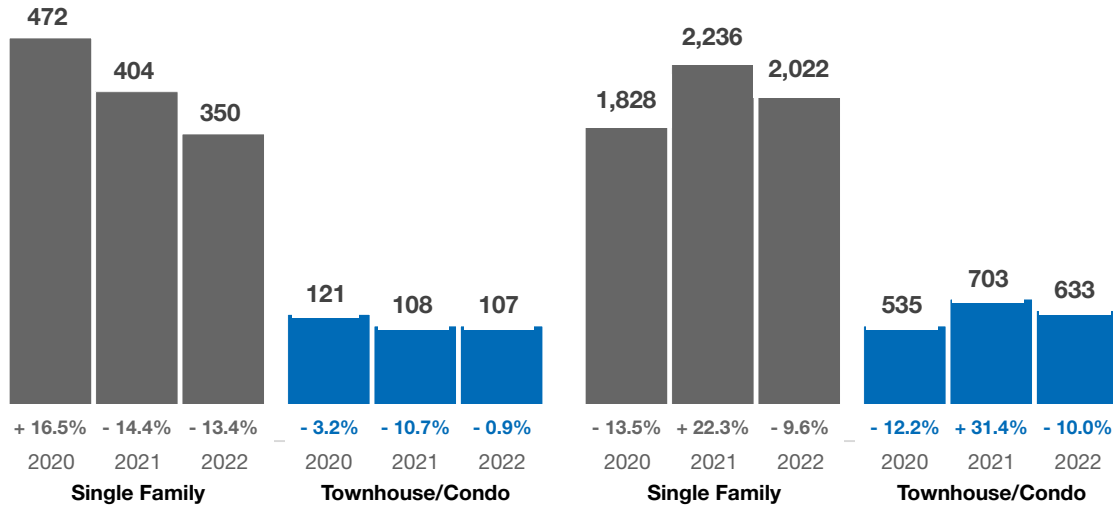
Historical Pending Sales by Month



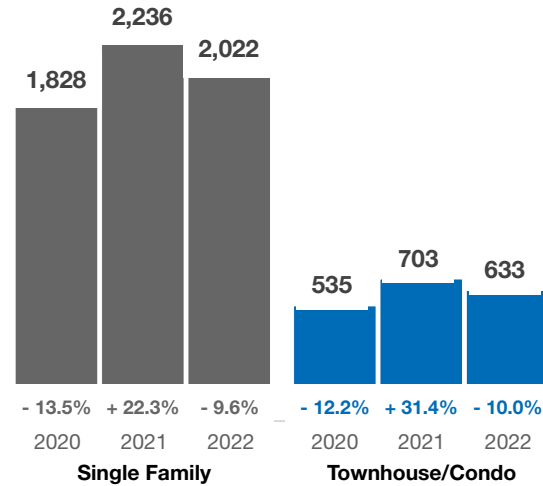
Closed Sales

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

July

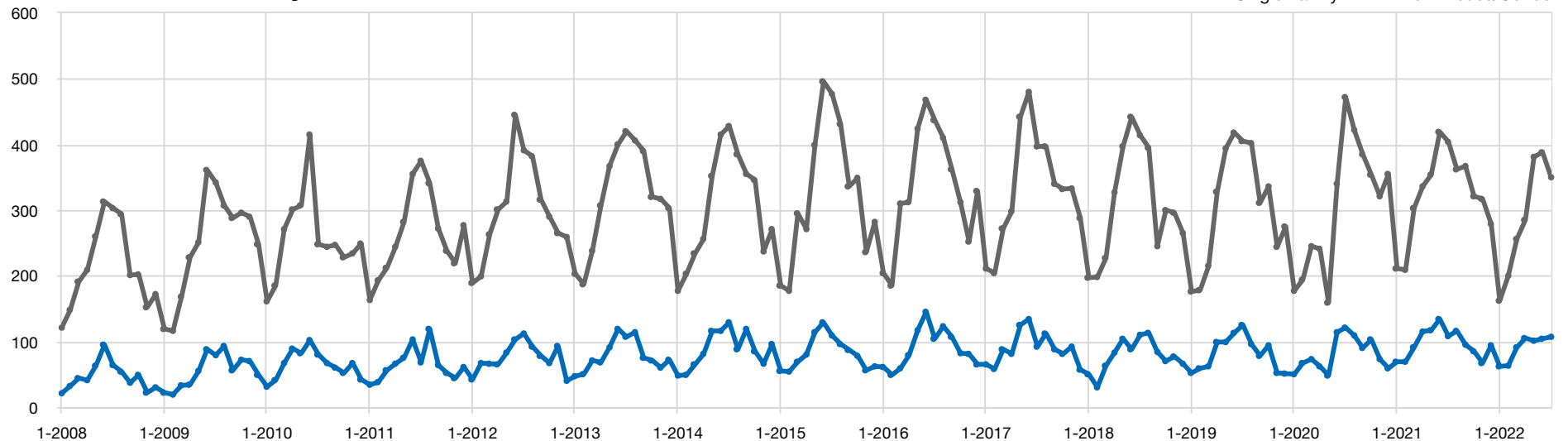


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	362	- 14.2%	116	+ 6.4%
Sep-2021	367	- 4.7%	95	+ 5.6%
Oct-2021	321	- 9.3%	85	- 17.5%
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	256	- 15.5%	91	0.0%
Apr-2022	285	- 15.2%	105	- 8.7%
May-2022	381	+ 7.6%	101	- 13.7%
Jun-2022	388	- 7.4%	104	- 22.4%
Jul-2022	350	- 13.4%	107	- 0.9%
12-Month Avg	306	- 9.7%	91	- 4.2%

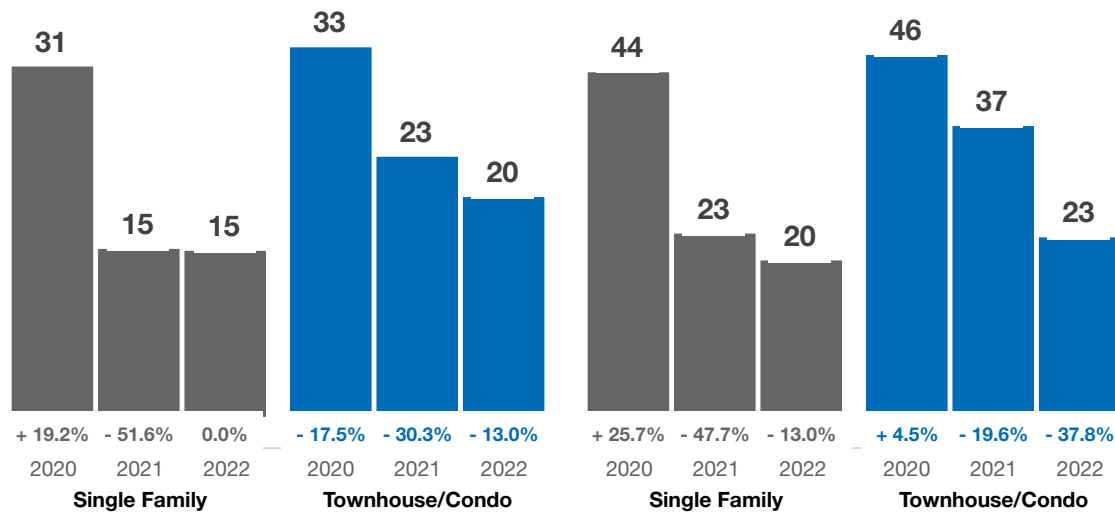
Historical Closed Sales by Month



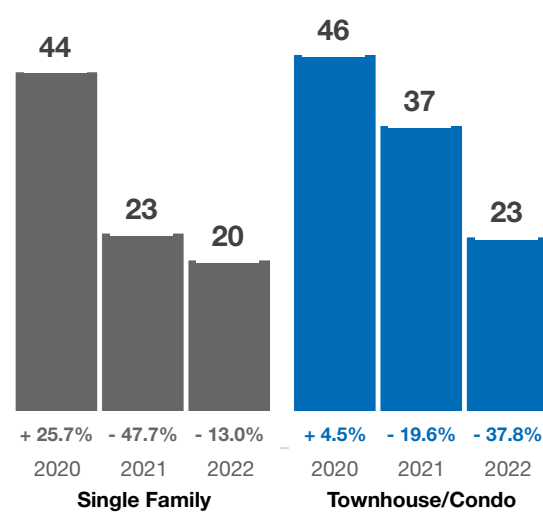
Days on Market Until Sale

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

July



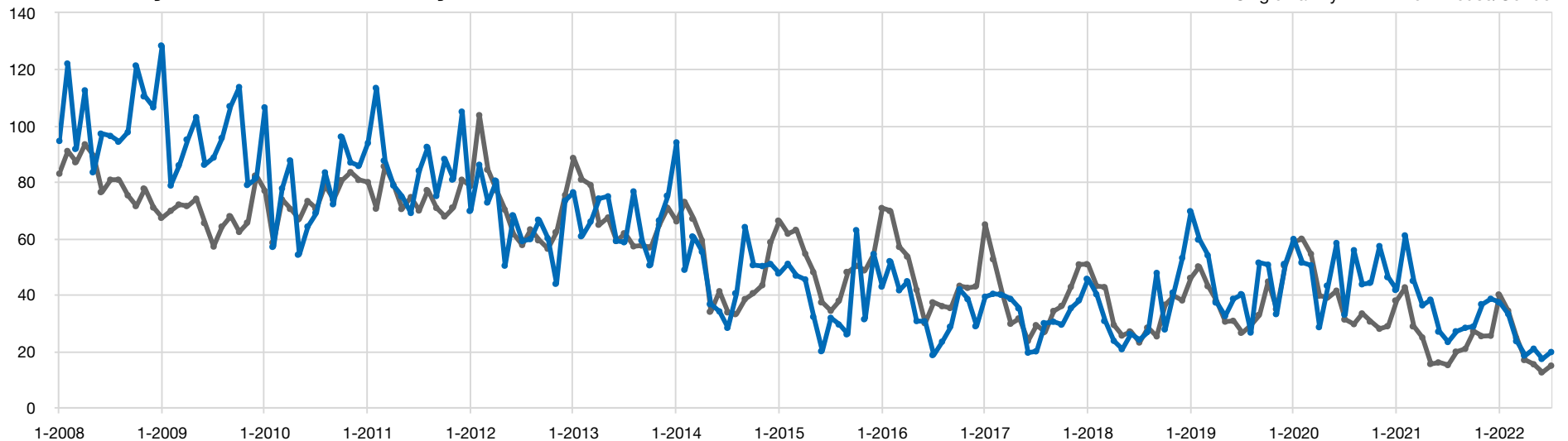
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	20	- 31.0%	27	- 51.8%
Sep-2021	21	- 36.4%	28	- 36.4%
Oct-2021	27	- 10.0%	29	- 34.1%
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%
Jun-2022	12	- 25.0%	17	- 37.0%
Jul-2022	15	0.0%	20	- 13.0%
12-Month Avg*	21	- 18.6%	26	- 36.8%

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

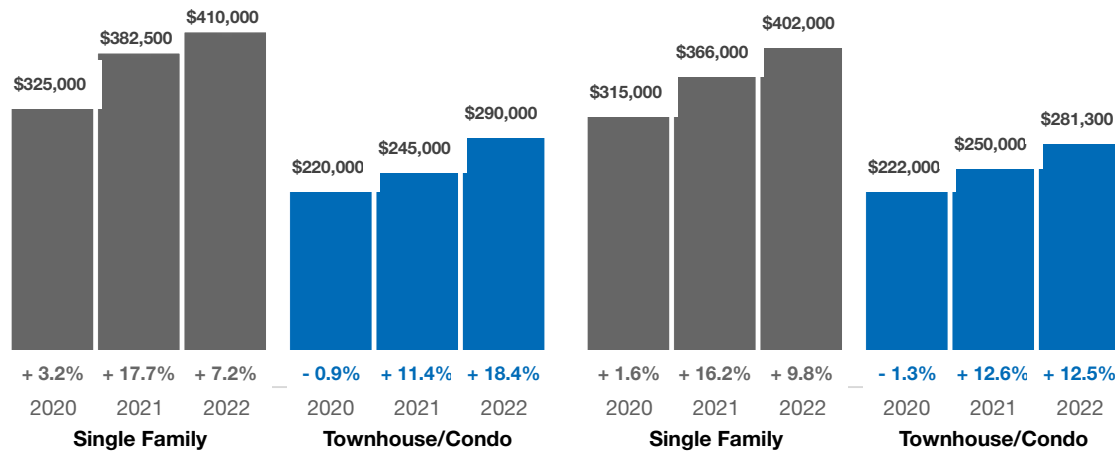
Historical Days on Market Until Sale by Month



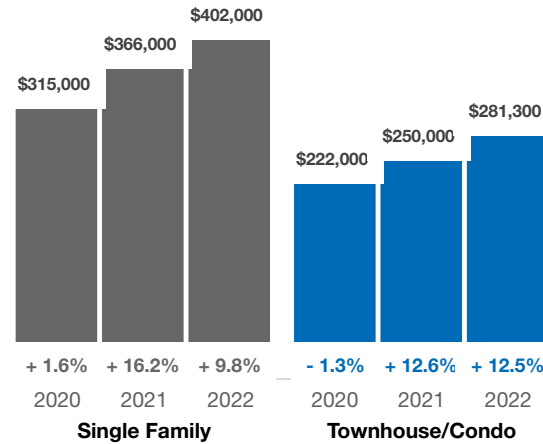
Median Sales Price

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

July



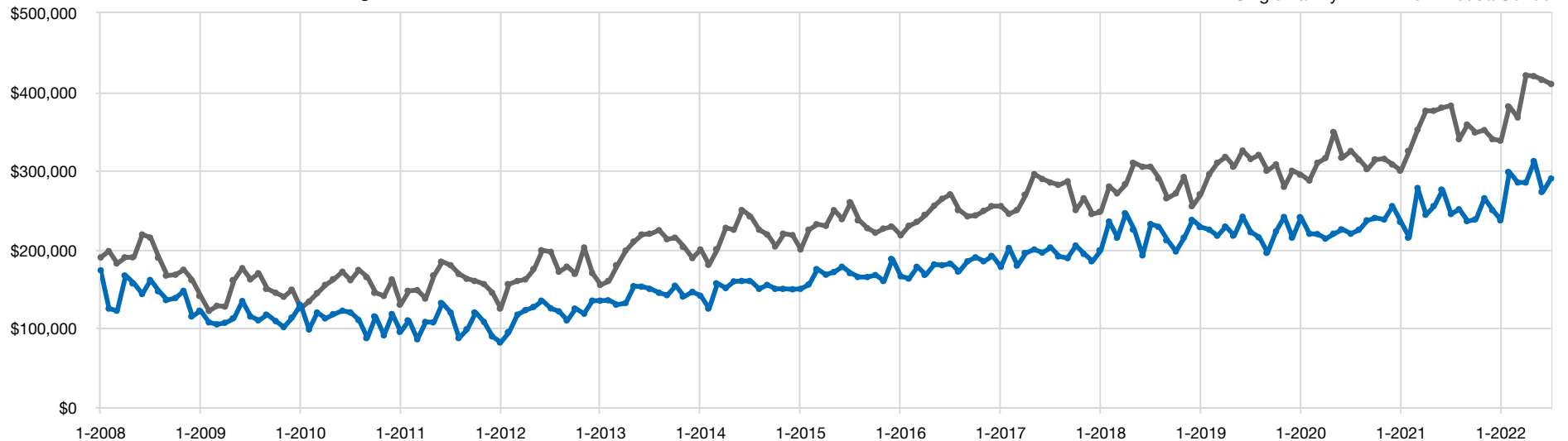
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	\$340,000	+ 8.3%	\$251,000	+ 11.6%
Sep-2021	\$358,500	+ 18.7%	\$236,000	- 0.4%
Oct-2021	\$348,475	+ 10.9%	\$238,000	- 0.8%
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	\$367,500	+ 4.4%	\$285,000	+ 2.5%
Apr-2022	\$421,000	+ 12.0%	\$285,000	+ 16.8%
May-2022	\$420,000	+ 11.7%	\$312,165	+ 22.4%
Jun-2022	\$415,250	+ 9.3%	\$273,000	- 1.1%
Jul-2022	\$410,000	+ 7.2%	\$290,000	+ 18.4%
12-Month Avg*	\$375,000	+ 10.6%	\$265,500	+ 8.3%

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

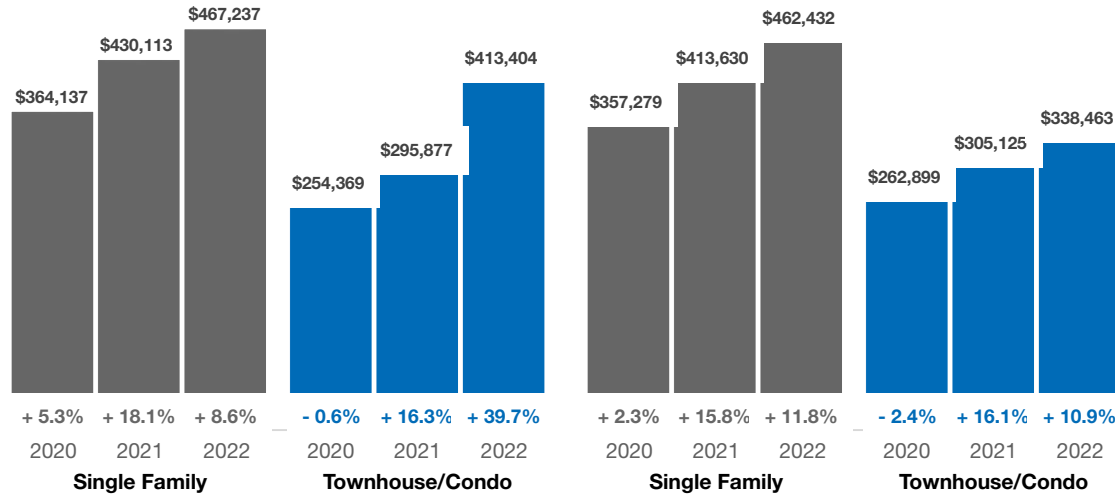
Historical Median Sales Price by Month



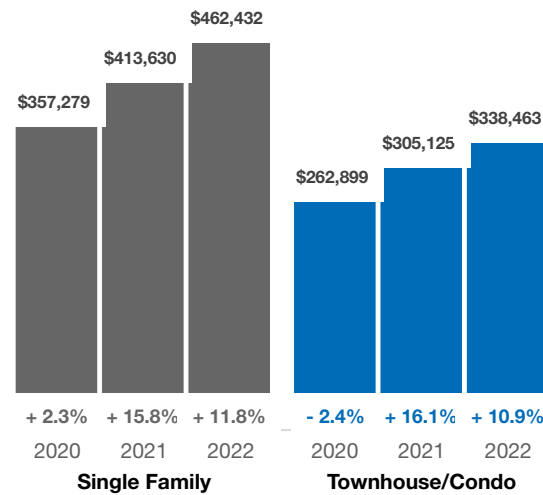
Average Sales Price

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

July



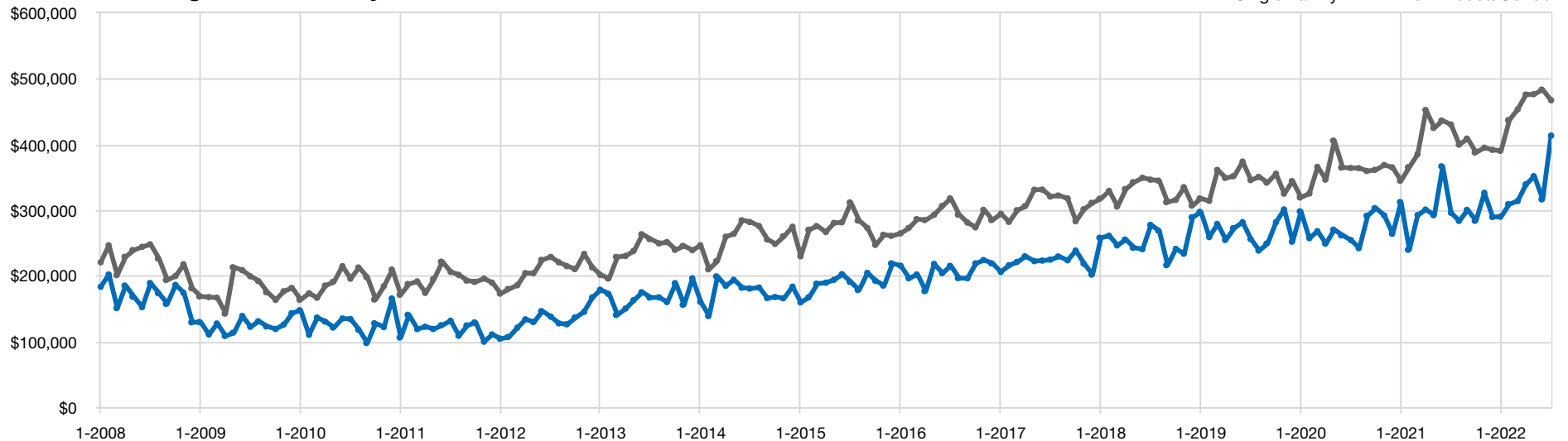
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	\$399,610	+ 9.8%	\$283,486	+ 17.2%
Sep-2021	\$408,753	+ 13.7%	\$300,245	+ 3.1%
Oct-2021	\$387,691	+ 7.3%	\$283,711	- 6.4%
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	\$436,974	+ 19.6%	\$309,017	+ 29.0%
Mar-2022	\$453,406	+ 17.7%	\$313,820	+ 7.3%
Apr-2022	\$475,903	+ 5.2%	\$339,126	+ 12.8%
May-2022	\$476,440	+ 12.1%	\$351,555	+ 20.3%
Jun-2022	\$483,386	+ 10.8%	\$316,360	- 13.7%
Jul-2022	\$467,237	+ 8.6%	\$413,404	+ 39.7%
12-Month Avg*	\$433,098	+ 10.8%	\$320,028	+ 8.6%

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

Historical Average Sales Price by Month

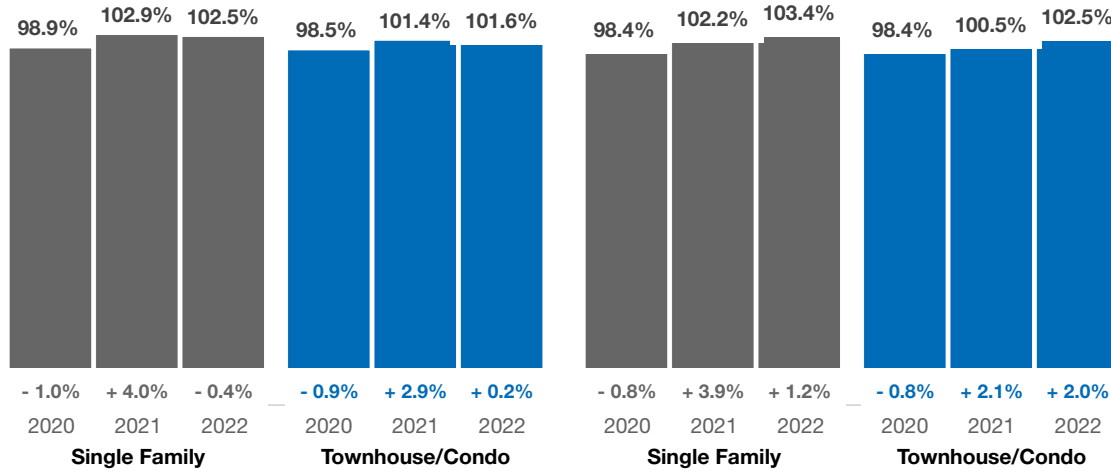


Percent of List Price Received

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.

July

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	105.2%	+ 1.4%	103.9%	+ 2.4%
Jun-2022	103.7%	- 0.5%	103.0%	+ 1.9%
Jul-2022	102.5%	- 0.4%	101.6%	+ 0.2%
12-Month Avg*	102.2%	+ 1.4%	101.4%	+ 1.5%

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

Historical Percent of List Price Received by Month

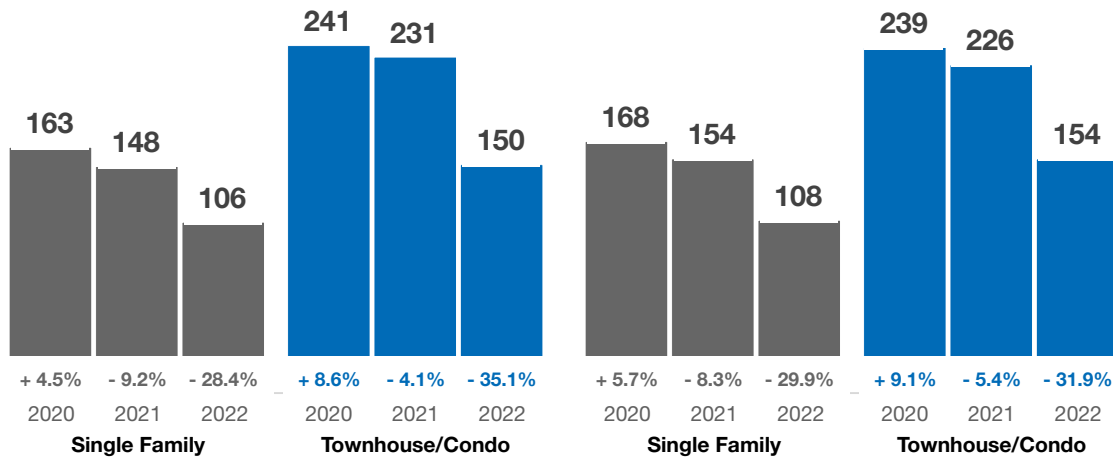


Housing Affordability Index

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.

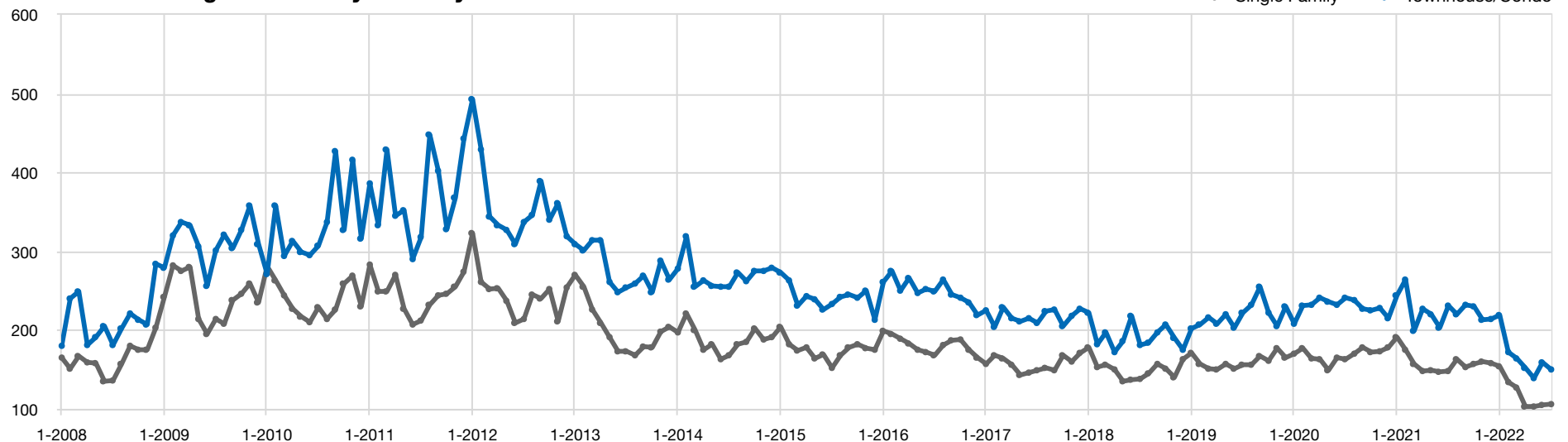
July

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	163	- 4.1%	220	- 7.6%
Sep-2021	153	- 14.0%	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	127	- 19.1%	164	- 17.6%
Apr-2022	103	- 30.4%	152	- 33.0%
May-2022	103	- 30.9%	139	- 36.8%
Jun-2022	105	- 28.6%	159	- 21.7%
Jul-2022	106	- 28.4%	150	- 35.1%
12-Month Avg	135	- 18.7%	189	- 16.7%

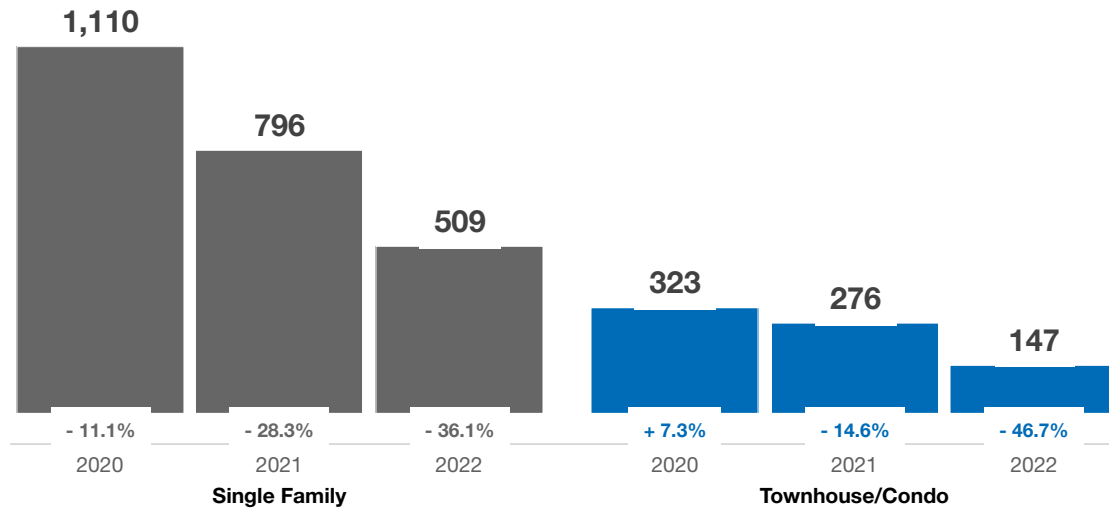
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

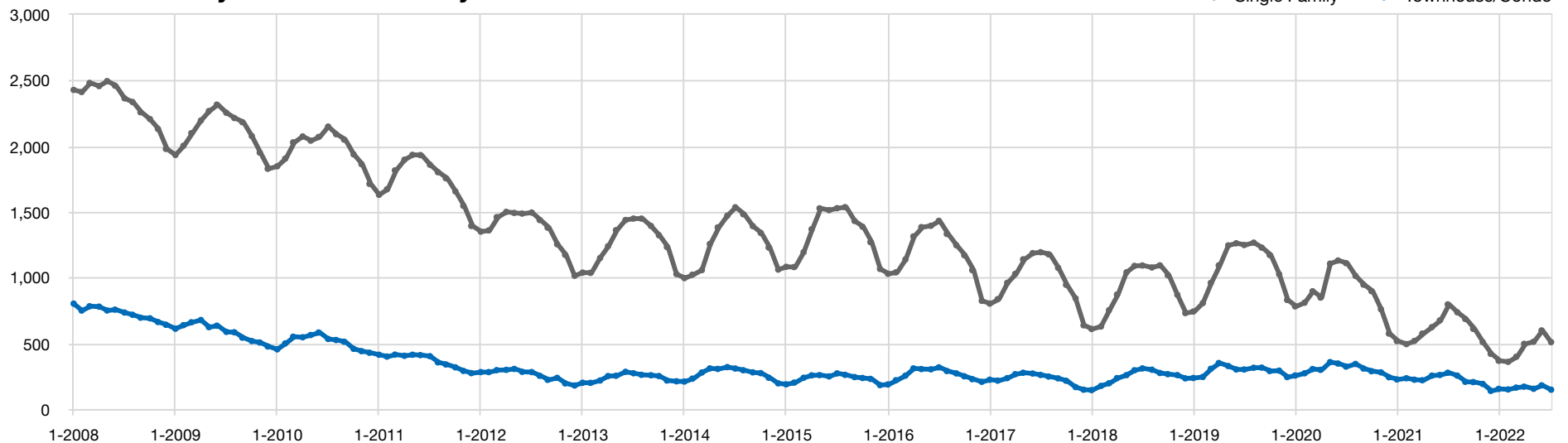
The number of properties available for sale in active status at the end of a given month.

July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	736	- 27.3%	254	- 25.9%
Sep-2021	685	- 27.6%	207	- 32.8%
Oct-2021	610	- 32.0%	205	- 28.8%
Nov-2021	509	- 32.9%	191	- 31.5%
Dec-2021	420	- 26.8%	138	- 43.0%
Jan-2022	367	- 29.0%	153	- 32.0%
Feb-2022	359	- 27.3%	149	- 36.3%
Mar-2022	397	- 23.4%	163	- 26.9%
Apr-2022	496	- 13.6%	170	- 22.4%
May-2022	512	- 17.8%	154	- 39.4%
Jun-2022	598	- 11.3%	180	- 30.5%
Jul-2022	509	- 36.1%	147	- 46.7%
12-Month Avg	517	- 26.0%	176	- 33.1%

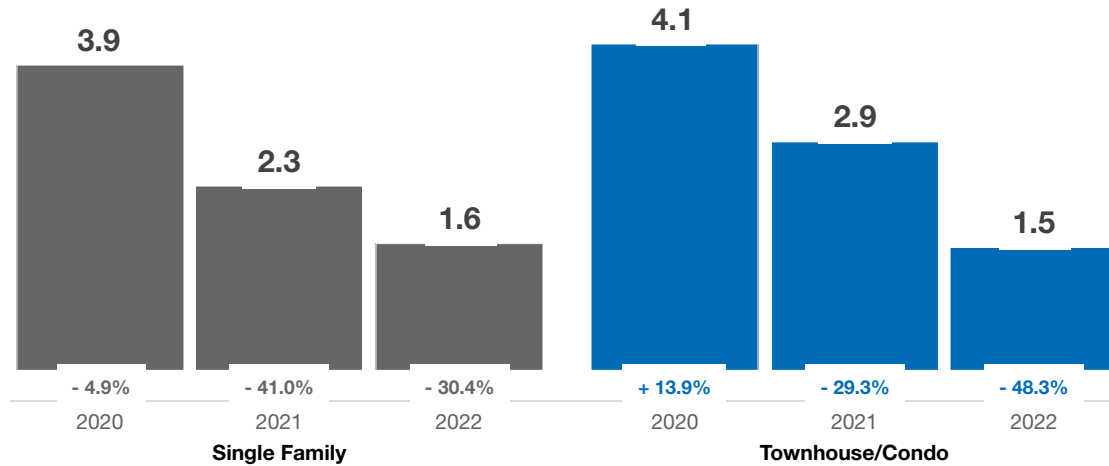
Historical Inventory of Homes for Sale by Month



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.

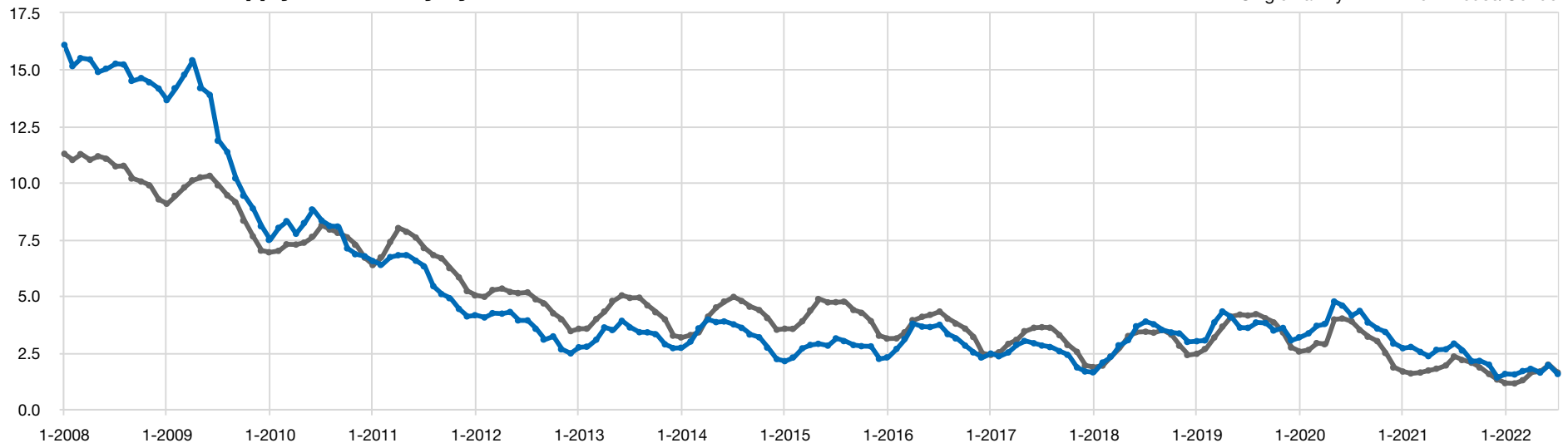
July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2021	2.2	- 37.1%	2.6	- 39.5%
Sep-2021	2.0	- 37.5%	2.1	- 44.7%
Oct-2021	1.8	- 40.0%	2.1	- 41.7%
Nov-2021	1.5	- 40.0%	2.0	- 41.2%
Dec-2021	1.3	- 27.8%	1.4	- 51.7%
Jan-2022	1.1	- 35.3%	1.5	- 44.4%
Feb-2022	1.1	- 31.3%	1.5	- 44.4%
Mar-2022	1.3	- 18.8%	1.7	- 32.0%
Apr-2022	1.6	- 5.9%	1.8	- 21.7%
May-2022	1.7	- 5.6%	1.6	- 38.5%
Jun-2022	2.0	+ 5.3%	1.9	- 26.9%
Jul-2022	1.6	- 30.4%	1.5	- 48.3%
12-Month Avg*	1.6	- 27.5%	1.8	- 40.2%

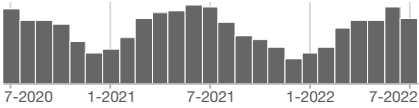


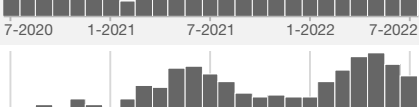

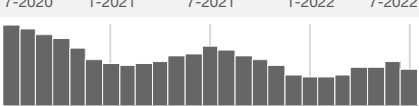
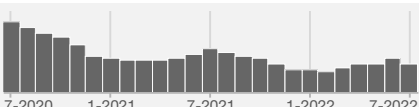

* Months Supply for all properties from August 2021 through July 2022. This is not the average of the individual figures above.

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	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		685	573	- 16.4%	3,953	3,476	- 12.1%
Pending Sales		449	605	+ 34.7%	3,097	2,968	- 4.2%
Closed Sales		512	457	- 10.7%	2,939	2,655	- 9.7%
Days on Market Until Sale		17	16	- 5.9%	26	21	- 19.2%
Median Sales Price		\$349,950	\$395,000	+ 12.9%	\$333,000	\$370,000	+ 11.1%
Average Sales Price		\$401,798	\$454,633	+ 13.1%	\$387,667	\$432,831	+ 11.7%
Percent of List Price Received		102.6%	102.3%	- 0.3%	101.8%	103.2%	+ 1.4%
Housing Affordability Index		162	110	- 32.1%	170	117	- 31.2%
Inventory of Homes for Sale		1,072	656	- 38.8%	—	—	—
Months Supply of Inventory		2.4	1.6	- 33.3%	—	—	—

Housing Supply Overview

July 2022

New-home production is slowing, as soaring costs and declining housing affordability have caused builder confidence to plummet to its lowest level since April 2020. As material costs, interest rates, and home prices continue to surge—the median sales price of a new single-family home was north of \$400,000 as of last measure—builders are becoming increasingly cautious about the future of new home sales, with the Commerce Department reporting that sales of new single-family homes, housing starts, and permits recently dropped to a 2-year low. For the 12-month period spanning August 2021 through July 2022, Pending sales in the Ann Arbor Area were down 6.2 percent overall. The price range with the largest gain in sales was the \$188,999 or Less range, where they increased 36.2 percent.

The overall Median Sales Price was up 11.1 percent to \$350,000. The property type with the largest price gain was the Single Family Residence segment, where prices increased 10.6 percent to \$375,000. 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 27 days.

Market-wide, inventory levels were down 38.8 percent. The property type with the smallest decline was the Single Family Residence segment, where they decreased 36.1 percent. That amounts to 1.6 months supply for Single-Family homes and 1.5 months supply for Townhouse/Condo.

Quick Facts

+ 36.2%

+ 4.9%

- 0.3%

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

Bedroom Type With
Strongest Pending Sales:
1 Bedroom or Less

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.

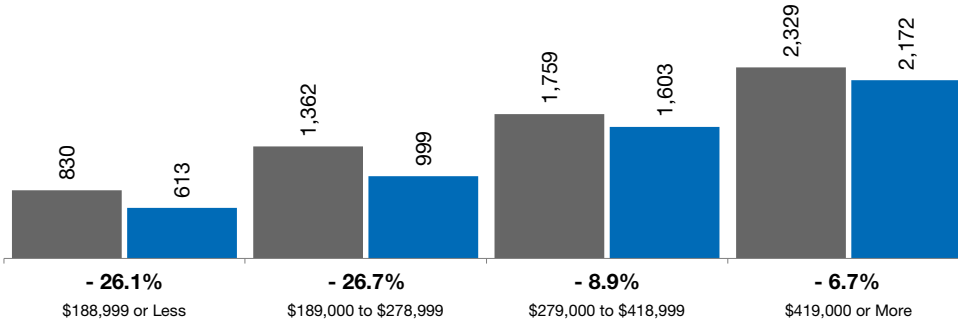
New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

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.

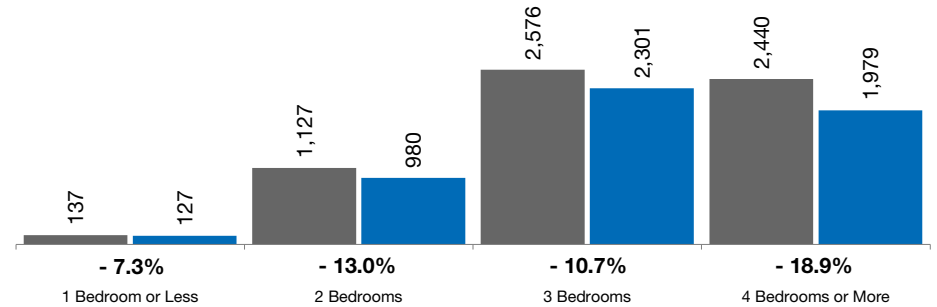
By Price Range

■ 07-2021 ■ 07-2022



By Bedroom

■ 07-2021 ■ 07-2022



All Properties

By Price Range	07-2021	07-2022	Change
\$188,999 or Less	830	613	- 26.1%
\$189,000 to \$278,999	1,362	999	- 26.7%
\$279,000 to \$418,999	1,759	1,603	- 8.9%
\$419,000 or More	2,329	2,172	- 6.7%
All Price Ranges	6,280	5,387	- 14.2%

Single Family Residence

07-2021	07-2022	Change
544	393	- 27.8%
903	630	- 30.2%
1,415	1,296	- 8.4%
1,979	1,832	- 7.4%
4,841	4,151	- 14.3%

Townhouse/Condo

07-2021	07-2022	Change
286	220	- 23.1%
459	369	- 19.6%
344	307	- 10.8%
350	340	- 2.9%
1,439	1,236	- 14.1%

By Bedroom

	07-2021	07-2022	Change
1 Bedroom or Less	137	127	- 7.3%
2 Bedrooms	1,127	980	- 13.0%
3 Bedrooms	2,576	2,301	- 10.7%
4 Bedrooms or More	2,440	1,979	- 18.9%
All Bedroom Ranges	6,280	5,387	- 14.2%

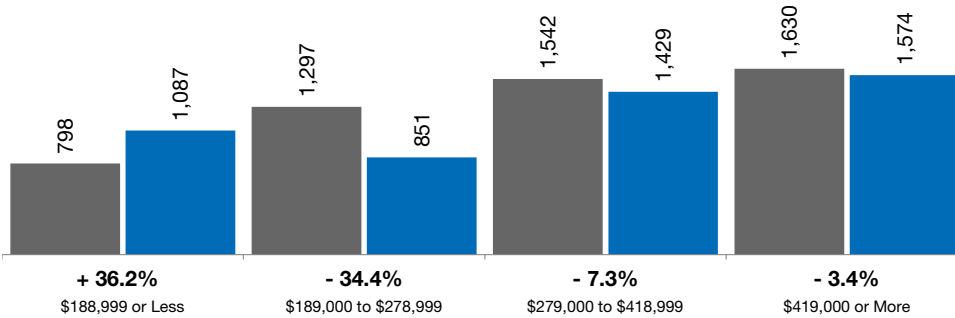
07-2021	07-2022	Change	07-2021	07-2022	Change
28	20	- 28.6%	109	107	- 1.8%
289	282	- 2.4%	838	698	- 16.7%
2,160	1,947	- 9.9%	416	354	- 14.9%
2,364	1,902	- 19.5%	76	77	+ 1.3%
4,841	4,151	- 14.3%	1,439	1,236	- 14.1%

Pending Sales

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

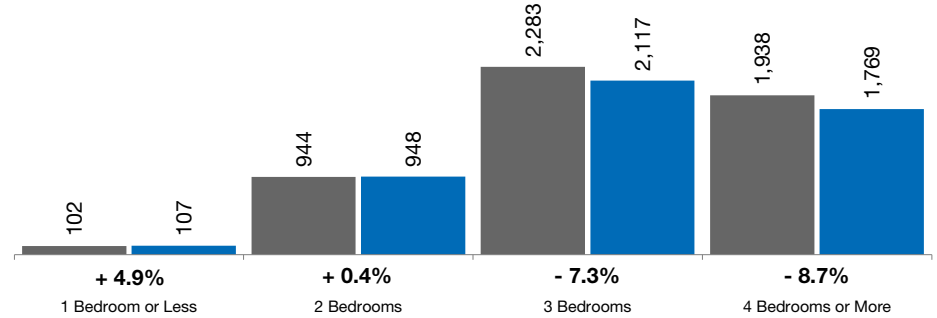
By Price Range

■ 07-2021 ■ 07-2022



By Bedroom

■ 07-2021 ■ 07-2022



All Properties

By Price Range	07-2021	07-2022	Change
\$188,999 or Less	798	1,087	+ 36.2%
\$189,000 to \$278,999	1,297	851	- 34.4%
\$279,000 to \$418,999	1,542	1,429	- 7.3%
\$419,000 or More	1,630	1,574	- 3.4%
All Price Ranges	5,267	4,941	- 6.2%

Single Family Residence

07-2021	07-2022	Change	07-2021	07-2022	Change
519	740	+ 42.6%	279	347	+ 24.4%
886	512	- 42.2%	411	339	- 17.5%
1,280	1,160	- 9.4%	262	269	+ 2.7%
1,435	1,386	- 3.4%	195	188	- 3.6%
4,120	3,798	- 7.8%	1,147	1,143	- 0.3%

Townhouse/Condo

By Bedroom	07-2021	07-2022	Change
1 Bedroom or Less	102	107	+ 4.9%
2 Bedrooms	944	948	+ 0.4%
3 Bedrooms	2,283	2,117	- 7.3%
4 Bedrooms or More	1,938	1,769	- 8.7%
All Bedroom Ranges	5,267	4,941	- 6.2%

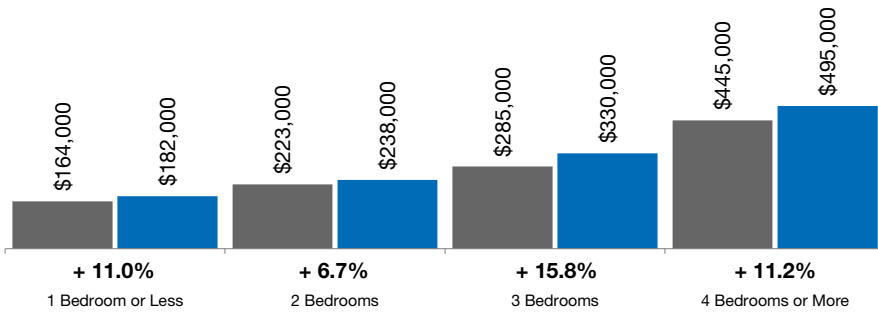
07-2021	07-2022	Change	07-2021	07-2022	Change
20	17	- 15.0%	82	90	+ 9.8%
246	259	+ 5.3%	698	689	- 1.3%
1,968	1,812	- 7.9%	315	305	- 3.2%
1,886	1,710	- 9.3%	52	59	+ 13.5%
4,120	3,798	- 7.8%	1,147	1,143	- 0.3%

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.**

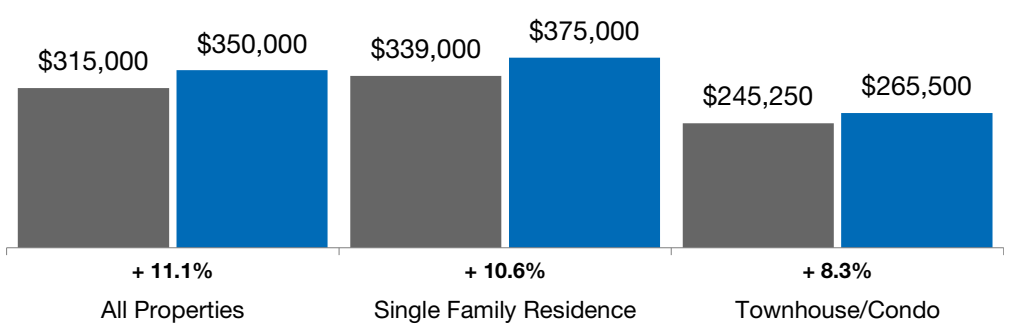
By Bedroom

■ 07-2021 ■ 07-2022



By Property Type

■ 07-2021 ■ 07-2022



All Properties			
By Bedroom	07-2021	07-2022	Change
1 Bedroom or Less	\$164,000	\$182,000	+ 11.0%
2 Bedrooms	\$223,000	\$238,000	+ 6.7%
3 Bedrooms	\$285,000	\$330,000	+ 15.8%
4 Bedrooms or More	\$445,000	\$495,000	+ 11.2%
All Bedroom Ranges	\$315,000	\$350,000	+ 11.1%

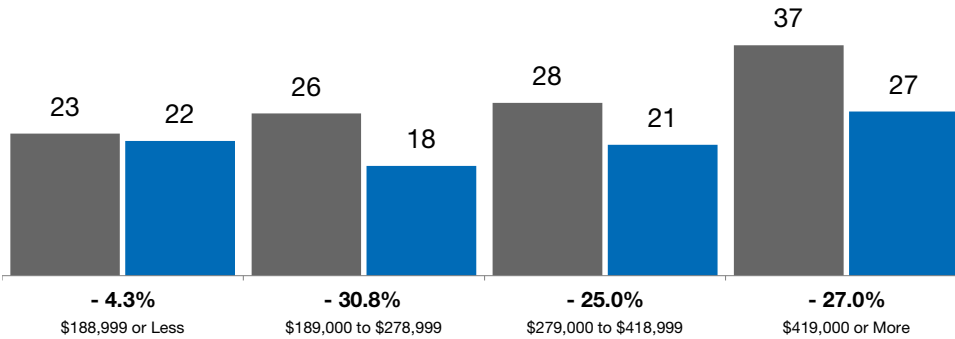
Single Family Residence			Townhouse/Condo		
07-2021	07-2022	Change	07-2021	07-2022	Change
\$164,000	\$173,500	+ 5.8%	\$164,000	\$185,000	+ 12.8%
\$220,000	\$225,000	+ 2.3%	\$225,000	\$240,000	+ 6.7%
\$279,950	\$322,500	+ 15.2%	\$345,000	\$375,000	+ 8.7%
\$445,000	\$498,000	+ 11.9%	\$448,045	\$466,570	+ 4.1%
\$339,000	\$375,000	+ 10.6%	\$245,250	\$265,500	+ 8.3%

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.

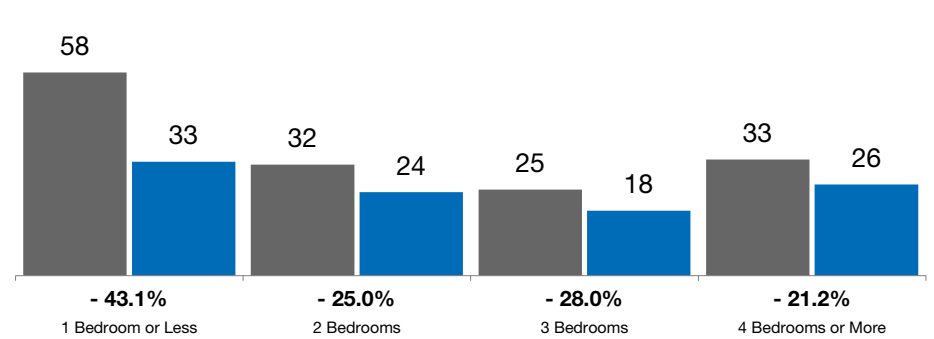
By Price Range

■ 07-2021 ■ 07-2022



By Bedroom

■ 07-2021 ■ 07-2022



All Properties

By Price Range	07-2021	07-2022	Change
\$188,999 or Less	23	22	- 4.3%
\$189,000 to \$278,999	26	18	- 30.8%
\$279,000 to \$418,999	28	21	- 25.0%
\$419,000 or More	37	27	- 27.0%
All Price Ranges	30	23	- 23.3%

Single Family Residence

07-2021	07-2022	Change	07-2021	07-2022	Change
21	24	+ 14.3%	27	19	- 29.6%
21	15	- 28.6%	38	22	- 42.1%
23	19	- 17.4%	55	31	- 43.6%
35	25	- 28.6%	51	36	- 29.4%
26	21	- 19.2%	42	26	- 38.1%

Townhouse/Condo

By Bedroom	07-2021	07-2022	Change
1 Bedroom or Less	58	33	- 43.1%
2 Bedrooms	32	24	- 25.0%
3 Bedrooms	25	18	- 28.0%
4 Bedrooms or More	33	26	- 21.2%
All Bedroom Ranges	30	23	- 23.3%

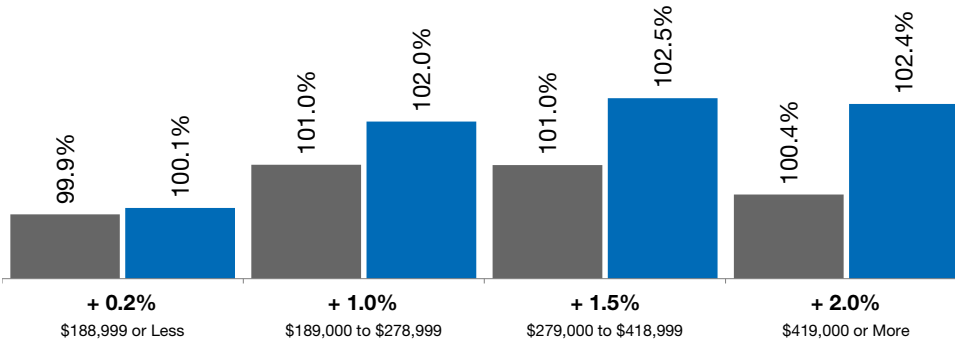
07-2021	07-2022	Change	07-2021	07-2022	Change
27	14	- 48.1%	67	36	- 46.3%
24	21	- 12.5%	35	25	- 28.6%
21	17	- 19.0%	49	26	- 46.9%
33	26	- 21.2%	55	31	- 43.6%
26	21	- 19.2%	42	26	- 38.1%

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.**

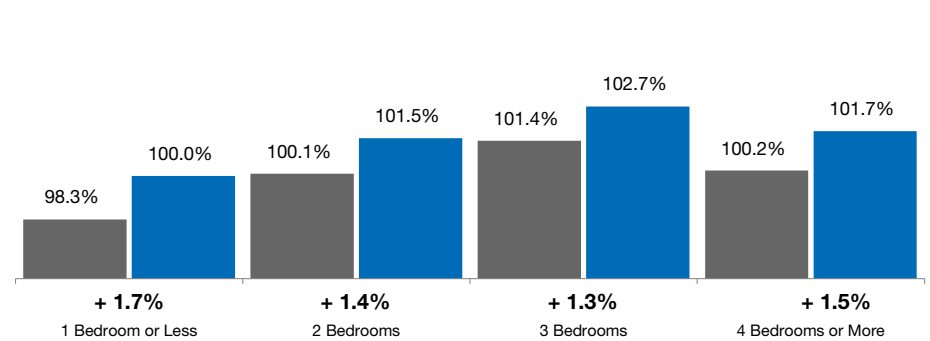
By Price Range

■ 07-2021 ■ 07-2022



By Bedroom

■ 07-2021 ■ 07-2022



All Properties

By Price Range	07-2021	07-2022	Change
\$188,999 or Less	99.9%	100.1%	+ 0.2%
\$189,000 to \$278,999	101.0%	102.0%	+ 1.0%
\$279,000 to \$418,999	101.0%	102.5%	+ 1.5%
\$419,000 or More	100.4%	102.4%	+ 2.0%
All Price Ranges	100.6%	102.0%	+ 1.4%

Single Family Residence

07-2021	07-2022	Change	07-2021	07-2022	Change
100.2%	99.7%	- 0.5%	99.4%	100.6%	+ 1.2%
101.5%	102.2%	+ 0.7%	100.0%	101.6%	+ 1.6%
101.2%	102.6%	+ 1.4%	100.1%	102.0%	+ 1.9%
100.4%	102.6%	+ 2.2%	100.0%	100.9%	+ 0.9%
100.9%	102.2%	+ 1.3%	99.9%	101.4%	+ 1.5%

Townhouse/Condo

By Bedroom	07-2021	07-2022	Change
1 Bedroom or Less	98.3%	100.0%	+ 1.7%
2 Bedrooms	100.1%	101.5%	+ 1.4%
3 Bedrooms	101.4%	102.7%	+ 1.3%
4 Bedrooms or More	100.2%	101.7%	+ 1.5%
All Bedroom Ranges	100.6%	102.0%	+ 1.4%

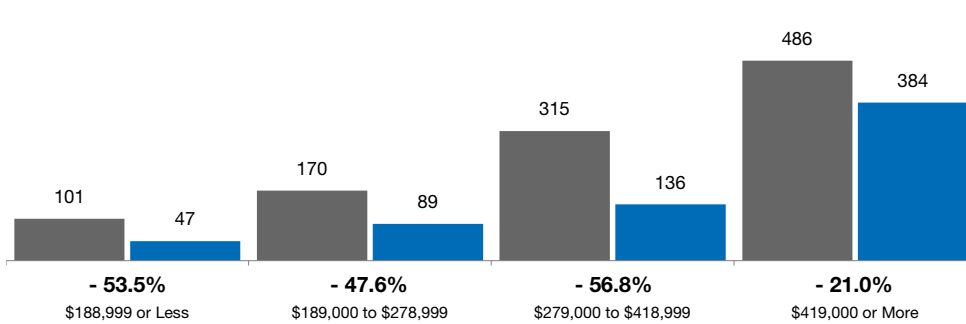
07-2021	07-2022	Change	07-2021	07-2022	Change
98.4%	98.7%	+ 0.3%	98.3%	100.2%	+ 1.9%
100.1%	101.5%	+ 1.4%	100.1%	101.4%	+ 1.3%
101.5%	102.9%	+ 1.4%	100.1%	101.6%	+ 1.5%
100.3%	101.7%	+ 1.4%	98.4%	101.2%	+ 2.8%
100.9%	102.2%	+ 1.3%	99.9%	101.4%	+ 1.5%

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.

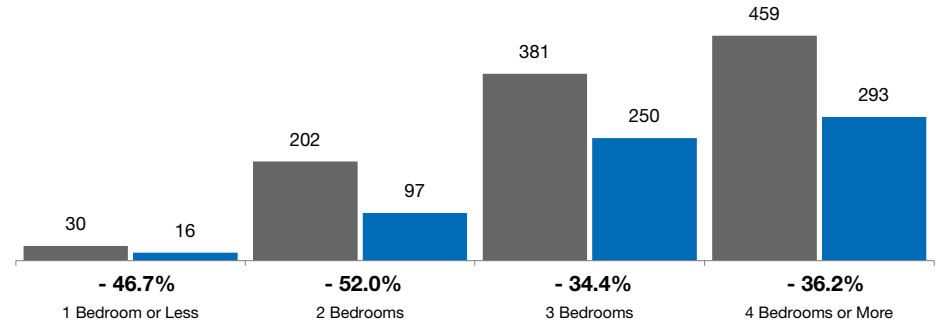
By Price Range

■ 07-2021 ■ 07-2022



By Bedroom

■ 07-2021 ■ 07-2022



All Properties

By Price Range	07-2021	07-2022	Change
\$188,999 or Less	101	47	- 53.5%
\$189,000 to \$278,999	170	89	- 47.6%
\$279,000 to \$418,999	315	136	- 56.8%
\$419,000 or More	486	384	- 21.0%
All Price Ranges	1,072	656	- 38.8%

Single Family Residence

07-2021	07-2022	Change	07-2021	07-2022	Change
58	37	- 36.2%	43	10	- 76.7%
101	61	- 39.6%	69	28	- 59.4%
241	103	- 57.3%	74	33	- 55.4%
396	308	- 22.2%	90	76	- 15.6%
796	509	- 36.1%	276	147	- 46.7%

Townhouse/Condo

By Bedroom	07-2021	07-2022	Change
1 Bedroom or Less	30	16	- 46.7%
2 Bedrooms	202	97	- 52.0%
3 Bedrooms	381	250	- 34.4%
4 Bedrooms or More	459	293	- 36.2%
All Bedroom Ranges	1,072	656	- 38.8%

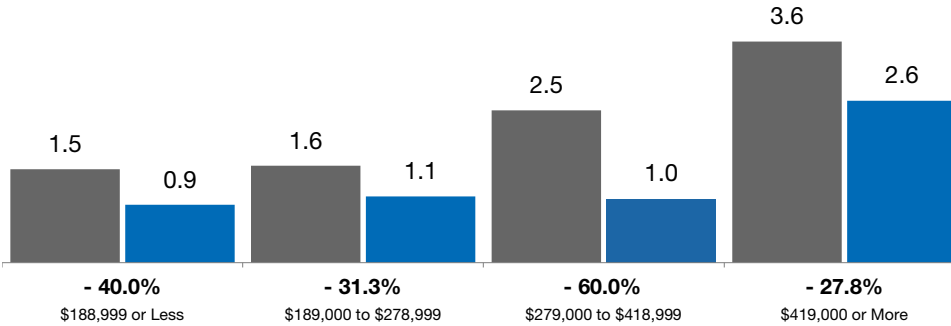
07-2021	07-2022	Change	07-2021	07-2022	Change
5	2	- 60.0%	25	14	- 44.0%
54	31	- 42.6%	148	66	- 55.4%
296	200	- 32.4%	85	50	- 41.2%
441	276	- 37.4%	18	17	- 5.6%
796	509	- 36.1%	276	147	- 46.7%

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.

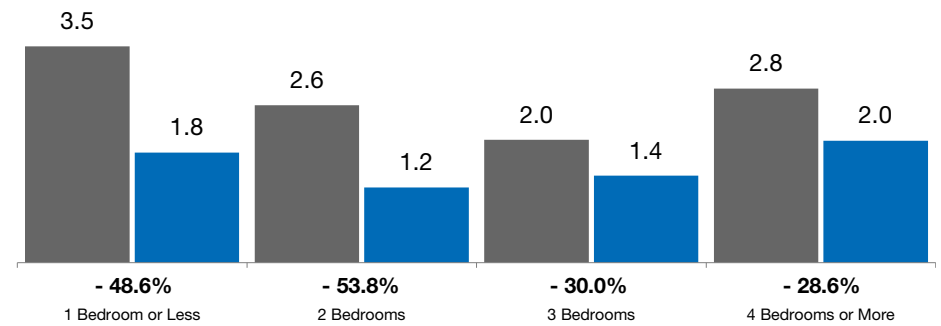
By Price Range

■ 07-2021 ■ 07-2022



By Bedroom

■ 07-2021 ■ 07-2022



All Properties

By Price Range	07-2021	07-2022	Change
\$188,999 or Less	1.5	0.9	- 40.0%
\$189,000 to \$278,999	1.6	1.1	- 31.3%
\$279,000 to \$418,999	2.5	1.0	- 60.0%
\$419,000 or More	3.6	2.6	- 27.8%
All Price Ranges	2.4	1.6	- 33.3%

Single Family Residence

07-2021	07-2022	Change	07-2021	07-2022	Change
1.3	1.2	- 7.7%	2.0	0.5	- 75.0%
1.4	1.2	- 14.3%	2.0	0.9	- 55.0%
2.3	1.0	- 56.5%	3.4	1.4	- 58.8%
3.3	2.4	- 27.3%	5.3	3.7	- 30.2%
2.3	1.6	- 30.4%	2.9	1.5	- 48.3%

Townhouse/Condo

By Bedroom	07-2021	07-2022	Change
1 Bedroom or Less	3.5	1.8	- 48.6%
2 Bedrooms	2.6	1.2	- 53.8%
3 Bedrooms	2.0	1.4	- 30.0%
4 Bedrooms or More	2.8	2.0	- 28.6%
All Bedroom Ranges	2.4	1.6	- 33.3%

07-2021	07-2022	Change	07-2021	07-2022	Change
2.5	1.2	- 52.0%	3.7	1.9	- 48.6%
2.6	1.4	- 46.2%	2.5	1.1	- 56.0%
1.8	1.3	- 27.8%	3.2	2.0	- 37.5%
2.8	1.9	- 32.1%	4.2	3.5	- 16.7%
2.3	1.6	- 30.4%	2.9	1.5	- 48.3%

Local Market Update – July 2022

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

ANN ARBOR AREA  BOARD OF REALTORS®

Ann Arbor School District

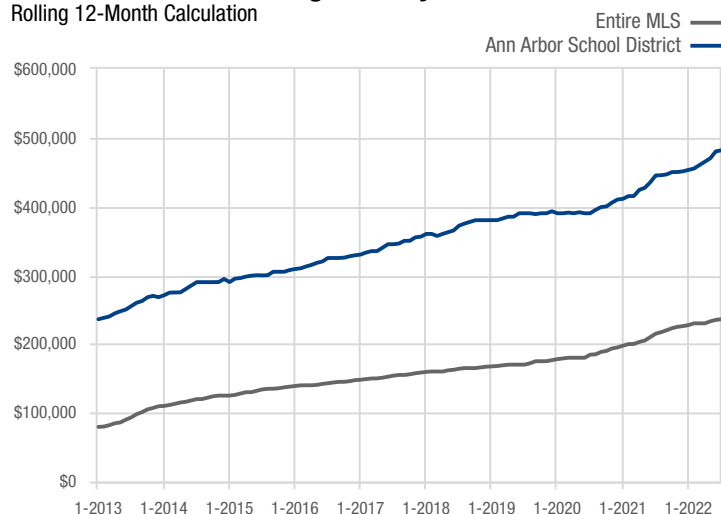
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	201	174	- 13.4%	1,131	1,021	- 9.7%
Pending Sales	129	179	+ 38.8%	842	850	+ 1.0%
Closed Sales	147	122	- 17.0%	800	755	- 5.6%
Days on Market Until Sale	12	11	- 8.3%	22	17	- 22.7%
Median Sales Price*	\$459,900	\$484,750	+ 5.4%	\$455,000	\$510,000	+ 12.1%
Average Sales Price*	\$535,580	\$573,233	+ 7.0%	\$530,169	\$593,709	+ 12.0%
Percent of List Price Received*	102.3%	102.5%	+ 0.2%	101.9%	104.4%	+ 2.5%
Inventory of Homes for Sale	322	182	- 43.5%	—	—	—
Months Supply of Inventory	2.7	1.6	- 40.7%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	92	82	- 10.9%	696	604	- 13.2%
Pending Sales	72	92	+ 27.8%	542	501	- 7.6%
Closed Sales	82	84	+ 2.4%	516	476	- 7.8%
Days on Market Until Sale	26	18	- 30.8%	36	19	- 47.2%
Median Sales Price*	\$257,000	\$290,000	+ 12.8%	\$265,000	\$295,000	+ 11.3%
Average Sales Price*	\$320,825	\$438,882	+ 36.8%	\$326,972	\$357,414	+ 9.3%
Percent of List Price Received*	101.3%	101.5%	+ 0.2%	100.4%	102.6%	+ 2.2%
Inventory of Homes for Sale	179	102	- 43.0%	—	—	—
Months Supply of Inventory	2.6	1.5	- 42.3%	—	—	—

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

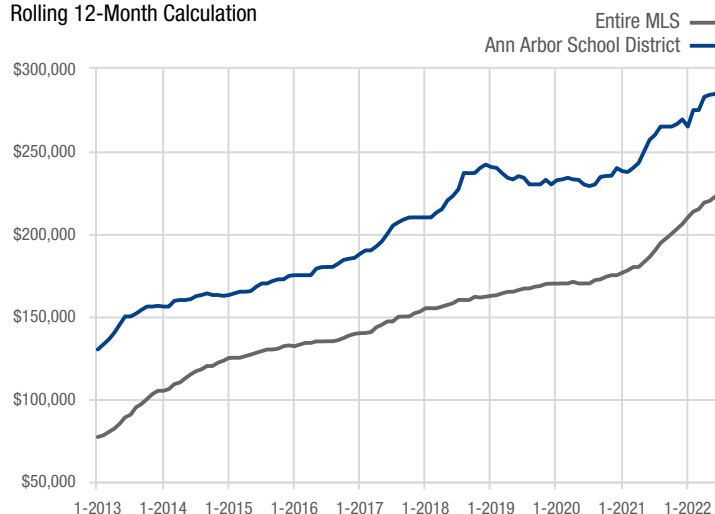
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – July 2022

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

ANN ARBOR AREA  BOARD OF REALTORS®

Chelsea School District

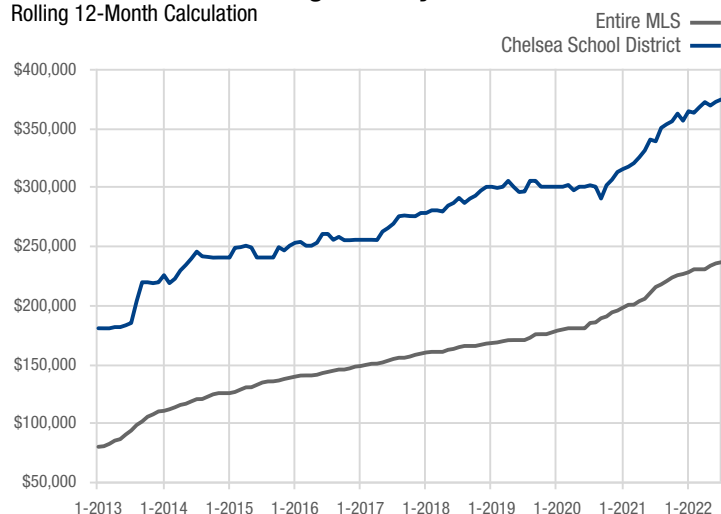
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	24	22	- 8.3%	183	154	- 15.8%
Pending Sales	23	26	+ 13.0%	155	125	- 19.4%
Closed Sales	21	19	- 9.5%	151	114	- 24.5%
Days on Market Until Sale	11	18	+ 63.6%	24	15	- 37.5%
Median Sales Price*	\$400,000	\$505,000	+ 26.3%	\$362,500	\$397,500	+ 9.7%
Average Sales Price*	\$424,586	\$478,000	+ 12.6%	\$399,942	\$432,244	+ 8.1%
Percent of List Price Received*	101.9%	104.5%	+ 2.6%	101.2%	102.7%	+ 1.5%
Inventory of Homes for Sale	48	28	- 41.7%	—	—	—
Months Supply of Inventory	2.0	1.5	- 25.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	1	3	+ 200.0%	31	34	+ 9.7%
Pending Sales	2	2	0.0%	30	22	- 26.7%
Closed Sales	4	1	- 75.0%	26	14	- 46.2%
Days on Market Until Sale	1	17	+ 1,600.0%	33	14	- 57.6%
Median Sales Price*	\$274,638	\$224,900	- 18.1%	\$270,975	\$245,000	- 9.6%
Average Sales Price*	\$269,613	\$224,900	- 16.6%	\$250,618	\$257,611	+ 2.8%
Percent of List Price Received*	104.7%	100.0%	- 4.5%	101.1%	102.9%	+ 1.8%
Inventory of Homes for Sale	4	2	- 50.0%	—	—	—
Months Supply of Inventory	1.0	0.6	- 40.0%	—	—	—

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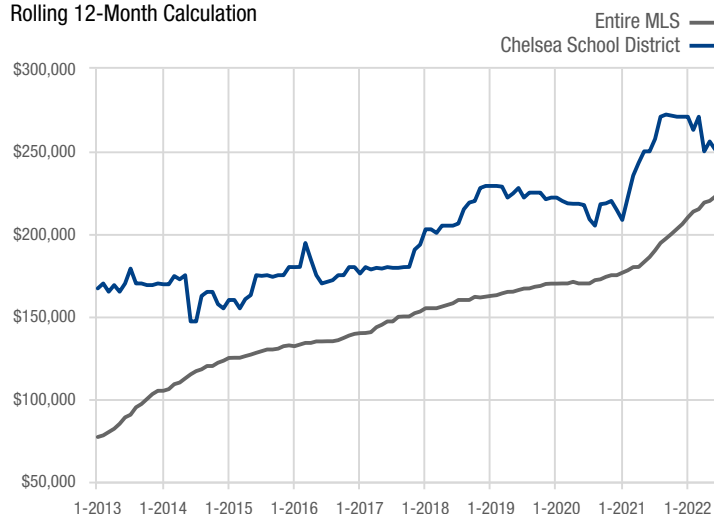
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Clinton School District

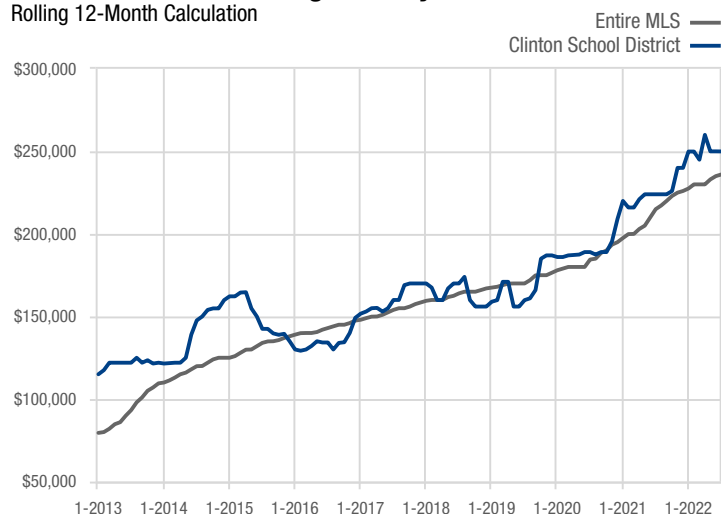
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	15	12	- 20.0%	53	64	+ 20.8%
Pending Sales	8	11	+ 37.5%	38	49	+ 28.9%
Closed Sales	7	6	- 14.3%	37	41	+ 10.8%
Days on Market Until Sale	37	81	+ 118.9%	33	48	+ 45.5%
Median Sales Price*	\$283,000	\$267,500	- 5.5%	\$224,000	\$247,500	+ 10.5%
Average Sales Price*	\$269,357	\$271,333	+ 0.7%	\$268,768	\$297,663	+ 10.8%
Percent of List Price Received*	103.1%	97.4%	- 5.5%	100.3%	99.1%	- 1.2%
Inventory of Homes for Sale	17	16	- 5.9%	—	—	—
Months Supply of Inventory	2.0	2.4	+ 20.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% 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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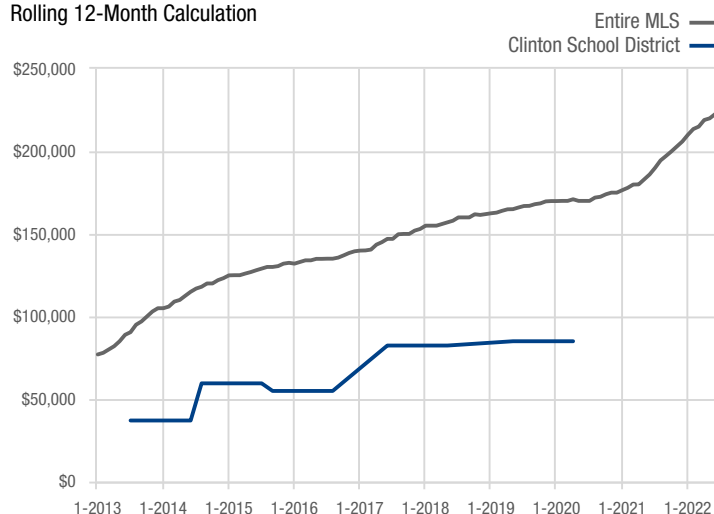
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Dexter School District

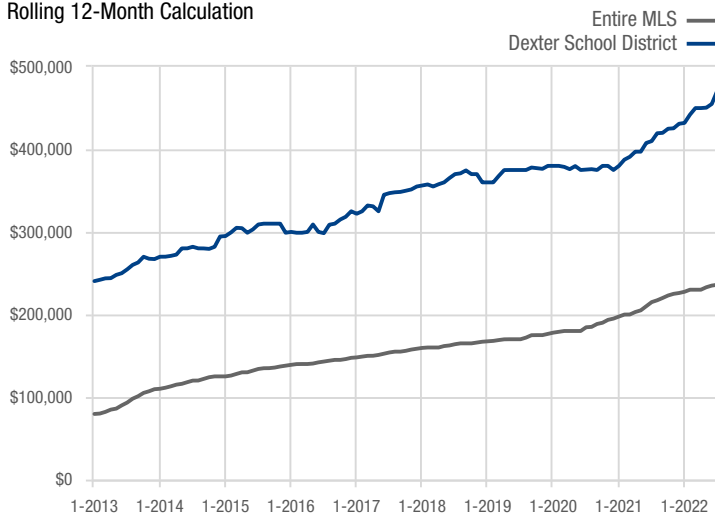
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	41	39	- 4.9%	245	199	- 18.8%
Pending Sales	35	40	+ 14.3%	190	164	- 13.7%
Closed Sales	44	34	- 22.7%	179	141	- 21.2%
Days on Market Until Sale	24	17	- 29.2%	31	22	- 29.0%
Median Sales Price*	\$422,500	\$422,500	0.0%	\$439,900	\$505,000	+ 14.8%
Average Sales Price*	\$432,574	\$470,365	+ 8.7%	\$481,570	\$546,052	+ 13.4%
Percent of List Price Received*	101.7%	102.1%	+ 0.4%	101.1%	102.9%	+ 1.8%
Inventory of Homes for Sale	65	40	- 38.5%	—	—	—
Months Supply of Inventory	2.4	1.7	- 29.2%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	2	0	- 100.0%	27	15	- 44.4%
Pending Sales	1	2	+ 100.0%	24	16	- 33.3%
Closed Sales	1	2	+ 100.0%	24	14	- 41.7%
Days on Market Until Sale	1	3	+ 200.0%	68	56	- 17.6%
Median Sales Price*	\$415,000	\$305,000	- 26.5%	\$372,538	\$366,270	- 1.7%
Average Sales Price*	\$415,000	\$305,000	- 26.5%	\$402,255	\$342,784	- 14.8%
Percent of List Price Received*	102.5%	100.1%	- 2.3%	101.0%	102.7%	+ 1.7%
Inventory of Homes for Sale	14	4	- 71.4%	—	—	—
Months Supply of Inventory	4.1	1.7	- 58.5%	—	—	—

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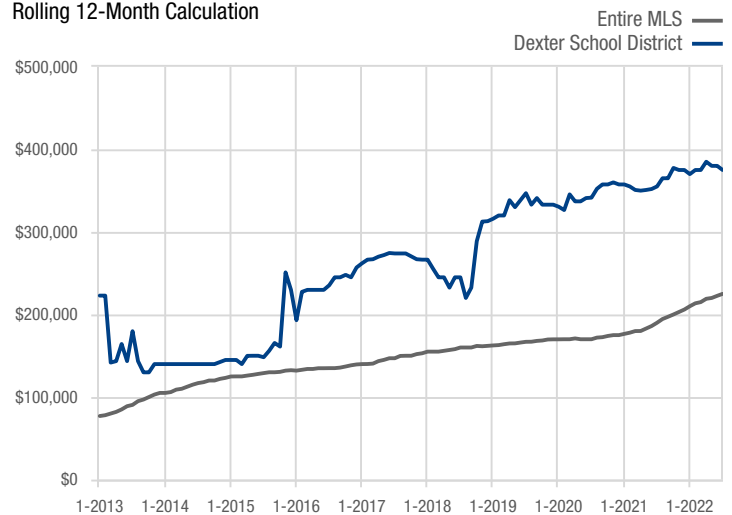
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lincoln Consolidated School District

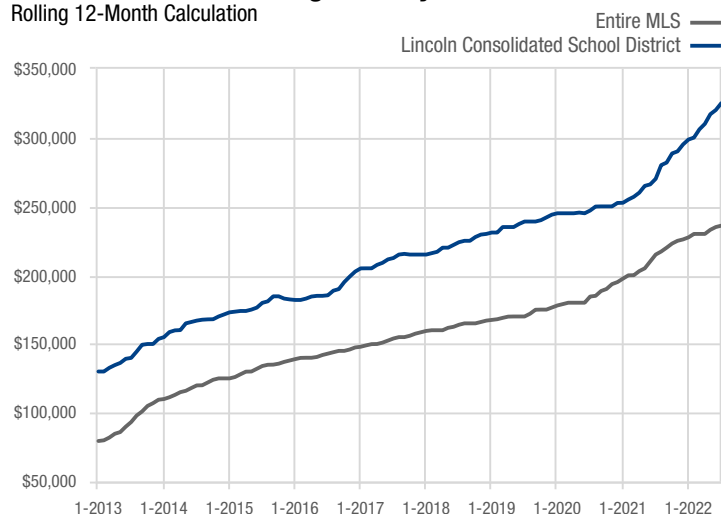
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	46	42	- 8.7%	283	235	- 17.0%
Pending Sales	34	51	+ 50.0%	245	204	- 16.7%
Closed Sales	46	32	- 30.4%	234	180	- 23.1%
Days on Market Until Sale	8	7	- 12.5%	10	14	+ 40.0%
Median Sales Price*	\$309,000	\$339,250	+ 9.8%	\$287,750	\$340,000	+ 18.2%
Average Sales Price*	\$316,279	\$360,535	+ 14.0%	\$303,571	\$346,310	+ 14.1%
Percent of List Price Received*	105.0%	104.6%	- 0.4%	103.6%	104.8%	+ 1.2%
Inventory of Homes for Sale	51	33	- 35.3%	—	—	—
Months Supply of Inventory	1.4	1.1	- 21.4%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	2	2	0.0%	21	17	- 19.0%
Pending Sales	1	3	+ 200.0%	16	20	+ 25.0%
Closed Sales	3	4	+ 33.3%	14	16	+ 14.3%
Days on Market Until Sale	30	19	- 36.7%	25	20	- 20.0%
Median Sales Price*	\$125,000	\$161,000	+ 28.8%	\$166,500	\$197,000	+ 18.3%
Average Sales Price*	\$129,967	\$179,625	+ 38.2%	\$155,983	\$187,263	+ 20.1%
Percent of List Price Received*	100.0%	107.6%	+ 7.6%	98.7%	104.2%	+ 5.6%
Inventory of Homes for Sale	5	1	- 80.0%	—	—	—
Months Supply of Inventory	1.7	0.3	- 82.4%	—	—	—

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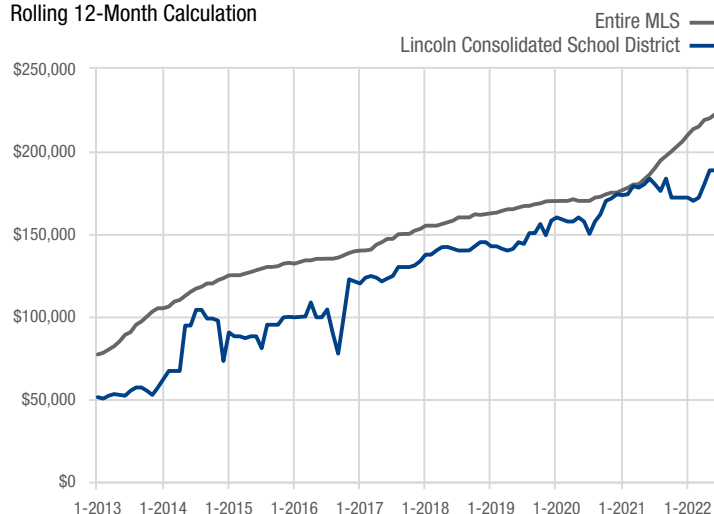
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Manchester School District

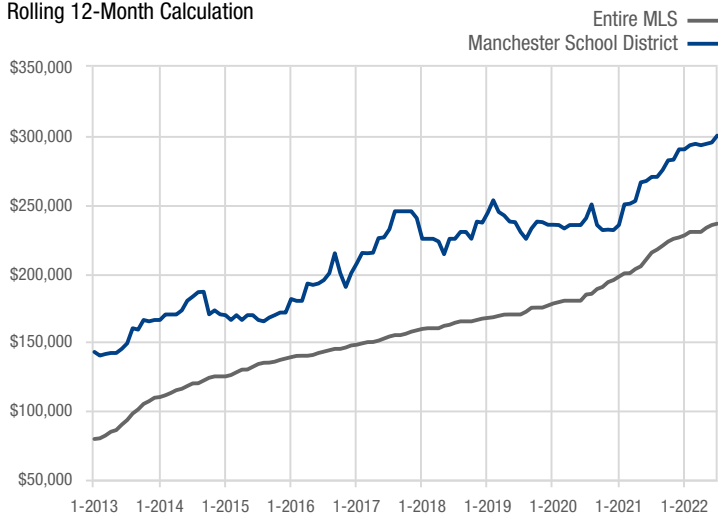
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	10	5	- 50.0%	64	59	- 7.8%
Pending Sales	7	12	+ 71.4%	56	57	+ 1.8%
Closed Sales	8	9	+ 12.5%	56	53	- 5.4%
Days on Market Until Sale	6	43	+ 616.7%	43	30	- 30.2%
Median Sales Price*	\$289,900	\$325,000	+ 12.1%	\$290,000	\$313,000	+ 7.9%
Average Sales Price*	\$336,588	\$489,878	+ 45.5%	\$316,294	\$376,674	+ 19.1%
Percent of List Price Received*	101.7%	101.0%	- 0.7%	100.3%	101.0%	+ 0.7%
Inventory of Homes for Sale	19	10	- 47.4%	—	—	—
Months Supply of Inventory	2.1	1.2	- 42.9%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	1	0	- 100.0%	5	7	+ 40.0%
Pending Sales	0	1	—	3	6	+ 100.0%
Closed Sales	0	1	—	4	6	+ 50.0%
Days on Market Until Sale	—	7	—	31	13	- 58.1%
Median Sales Price*	—	\$145,000	—	\$126,500	\$145,000	+ 14.6%
Average Sales Price*	—	\$145,000	—	\$155,875	\$169,900	+ 9.0%
Percent of List Price Received*	—	96.7%	—	99.1%	101.4%	+ 2.3%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	2.0	0.8	- 60.0%	—	—	—

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Median Sales Price - Single Family

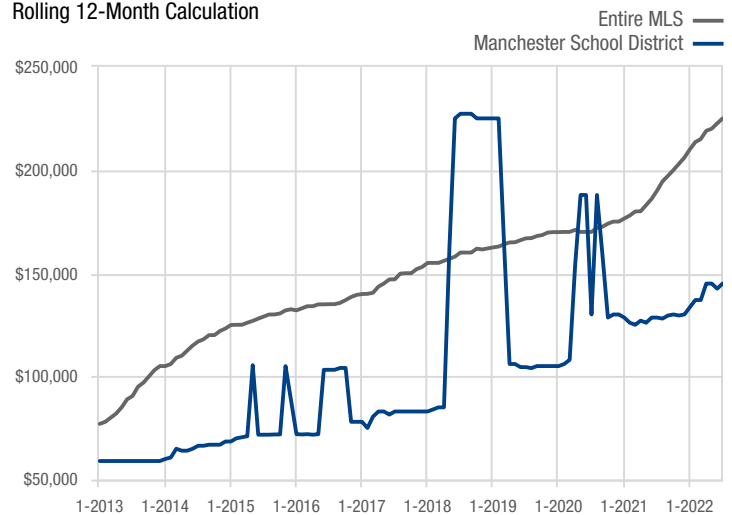
Rolling 12-Month Calculation



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Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



Milan School District

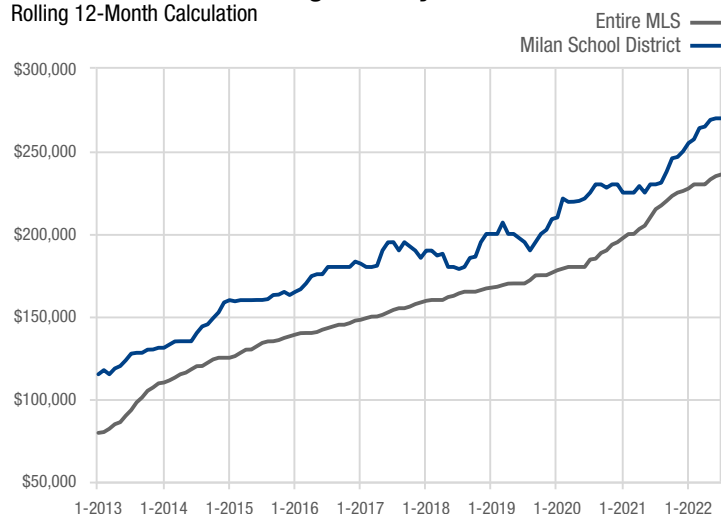
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	29	27	- 6.9%	151	125	- 17.2%
Pending Sales	11	24	+ 118.2%	102	116	+ 13.7%
Closed Sales	9	14	+ 55.6%	100	105	+ 5.0%
Days on Market Until Sale	27	15	- 44.4%	27	33	+ 22.2%
Median Sales Price*	\$265,000	\$248,250	- 6.3%	\$230,000	\$272,035	+ 18.3%
Average Sales Price*	\$272,000	\$274,171	+ 0.8%	\$242,378	\$274,708	+ 13.3%
Percent of List Price Received*	101.9%	99.2%	- 2.6%	101.3%	101.5%	+ 0.2%
Inventory of Homes for Sale	58	33	- 43.1%	—	—	—
Months Supply of Inventory	3.3	1.8	- 45.5%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	0	1	—	12	24	+ 100.0%
Pending Sales	1	1	0.0%	9	20	+ 122.2%
Closed Sales	0	0	0.0%	8	15	+ 87.5%
Days on Market Until Sale	—	—	—	38	35	- 7.9%
Median Sales Price*	—	—	—	\$140,950	\$145,000	+ 2.9%
Average Sales Price*	—	—	—	\$154,588	\$230,276	+ 49.0%
Percent of List Price Received*	—	—	—	99.3%	98.9%	- 0.4%
Inventory of Homes for Sale	4	9	+ 125.0%	—	—	—
Months Supply of Inventory	1.8	3.4	+ 88.9%	—	—	—

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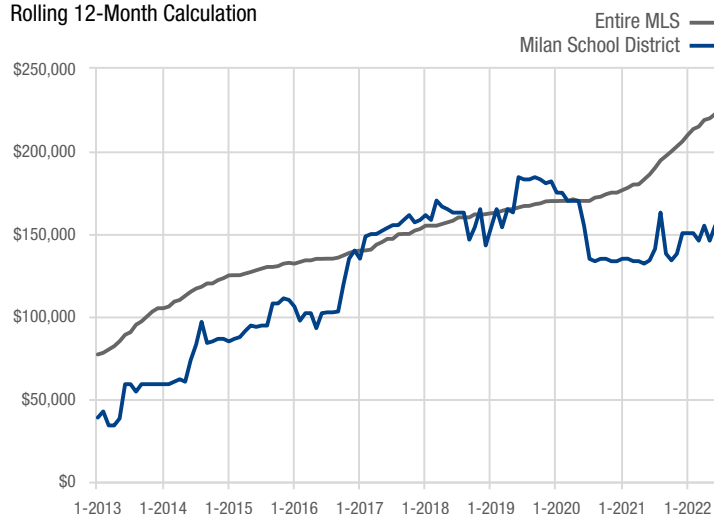
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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Northville School District

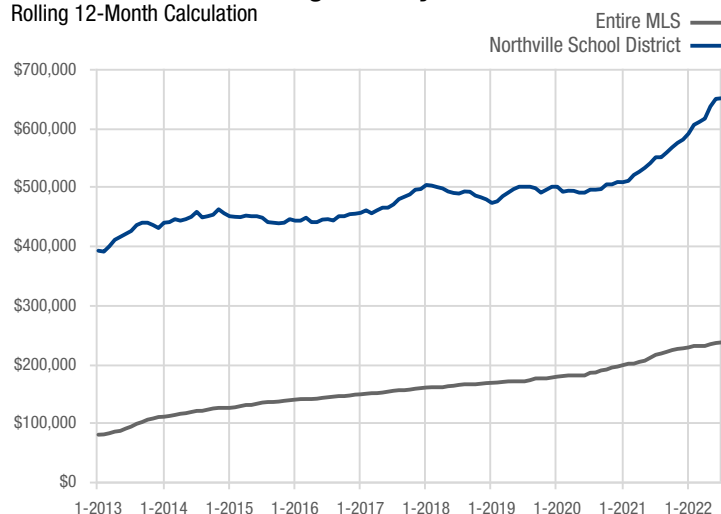
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	71	68	- 4.2%	418	344	- 17.7%
Pending Sales	57	41	- 28.1%	350	249	- 28.9%
Closed Sales	55	55	0.0%	329	230	- 30.1%
Days on Market Until Sale	19	9	- 52.6%	27	19	- 29.6%
Median Sales Price*	\$623,850	\$682,500	+ 9.4%	\$573,774	\$685,000	+ 19.4%
Average Sales Price*	\$673,963	\$800,198	+ 18.7%	\$654,562	\$791,174	+ 20.9%
Percent of List Price Received*	103.5%	102.0%	- 1.4%	101.1%	103.2%	+ 2.1%
Inventory of Homes for Sale	86	70	- 18.6%	—	—	—
Months Supply of Inventory	1.8	2.0	+ 11.1%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	19	19	0.0%	172	134	- 22.1%
Pending Sales	13	19	+ 46.2%	156	120	- 23.1%
Closed Sales	20	5	- 75.0%	150	108	- 28.0%
Days on Market Until Sale	14	57	+ 307.1%	28	17	- 39.3%
Median Sales Price*	\$366,500	\$405,000	+ 10.5%	\$297,500	\$372,450	+ 25.2%
Average Sales Price*	\$324,043	\$400,060	+ 23.5%	\$320,589	\$392,981	+ 22.6%
Percent of List Price Received*	100.9%	100.1%	- 0.8%	100.0%	103.0%	+ 3.0%
Inventory of Homes for Sale	41	19	- 53.7%	—	—	—
Months Supply of Inventory	2.0	1.1	- 45.0%	—	—	—

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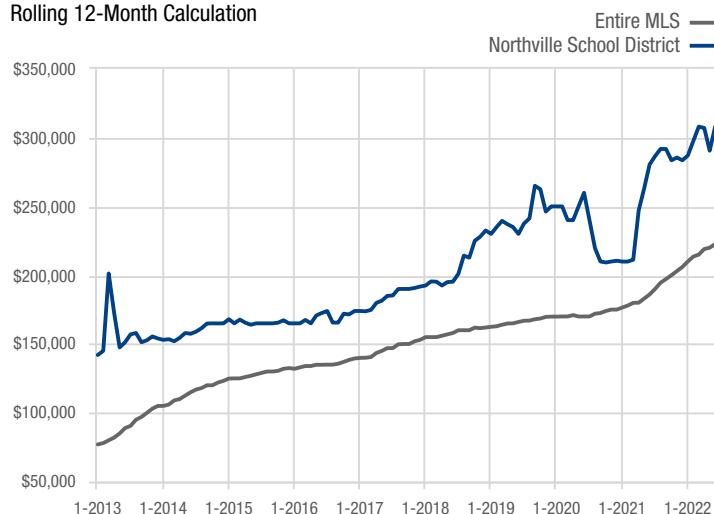
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Pinckney School District

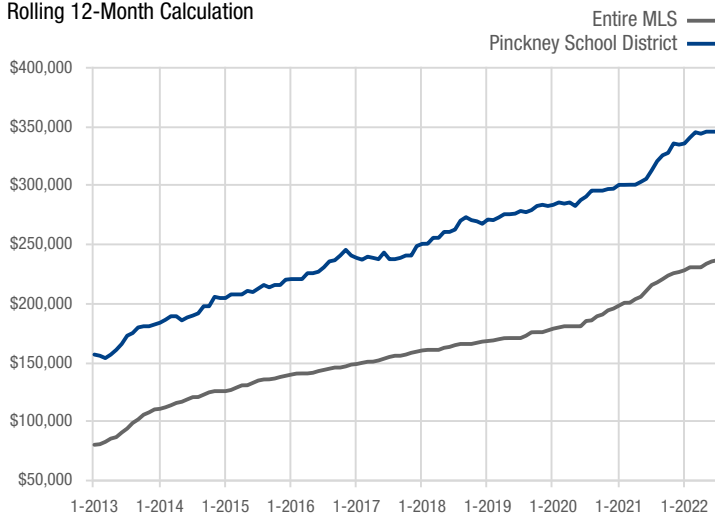
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	71	61	- 14.1%	345	260	- 24.6%
Pending Sales	59	40	- 32.2%	292	204	- 30.1%
Closed Sales	48	41	- 14.6%	276	187	- 32.2%
Days on Market Until Sale	21	14	- 33.3%	25	21	- 16.0%
Median Sales Price*	\$391,500	\$385,000	- 1.7%	\$332,500	\$351,177	+ 5.6%
Average Sales Price*	\$460,857	\$428,606	- 7.0%	\$387,683	\$410,084	+ 5.8%
Percent of List Price Received*	101.2%	101.9%	+ 0.7%	101.4%	101.8%	+ 0.4%
Inventory of Homes for Sale	68	61	- 10.3%	—	—	—
Months Supply of Inventory	1.6	1.9	+ 18.8%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	1	0	- 100.0%	4	3	- 25.0%
Pending Sales	1	0	- 100.0%	6	3	- 50.0%
Closed Sales	0	0	0.0%	6	3	- 50.0%
Days on Market Until Sale	—	—	—	19	13	- 31.6%
Median Sales Price*	—	—	—	\$287,500	\$250,000	- 13.0%
Average Sales Price*	—	—	—	\$283,317	\$259,933	- 8.3%
Percent of List Price Received*	—	—	—	100.4%	100.5%	+ 0.1%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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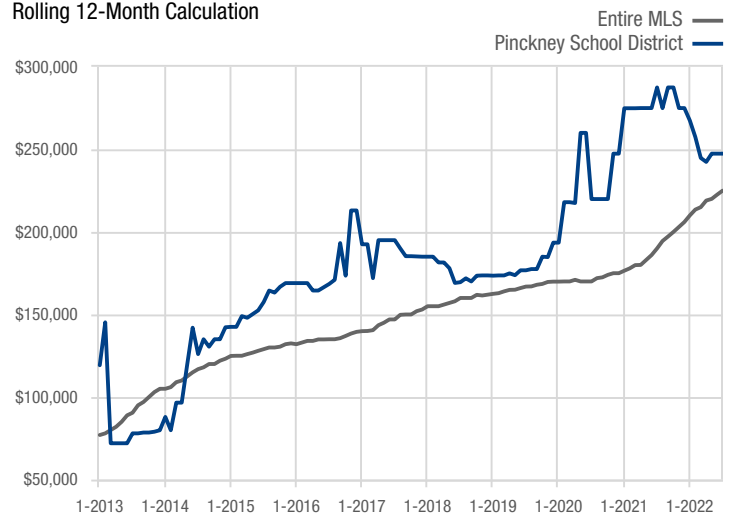
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Plymouth School District

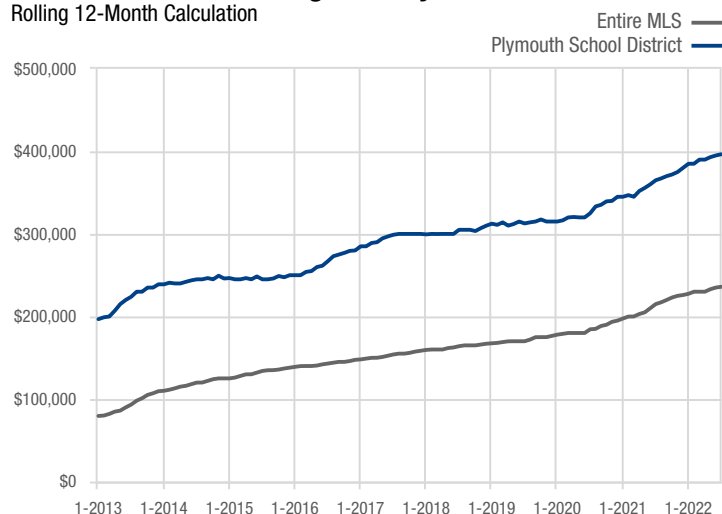
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	223	160	- 28.3%	1,130	1,013	- 10.4%
Pending Sales	156	145	- 7.1%	916	802	- 12.4%
Closed Sales	160	129	- 19.4%	833	714	- 14.3%
Days on Market Until Sale	15	10	- 33.3%	20	14	- 30.0%
Median Sales Price*	\$375,000	\$382,500	+ 2.0%	\$376,100	\$406,000	+ 8.0%
Average Sales Price*	\$420,622	\$433,693	+ 3.1%	\$417,907	\$456,722	+ 9.3%
Percent of List Price Received*	102.5%	102.5%	0.0%	102.5%	104.1%	+ 1.6%
Inventory of Homes for Sale	203	152	- 25.1%	—	—	—
Months Supply of Inventory	1.5	1.3	- 13.3%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	66	46	- 30.3%	426	354	- 16.9%
Pending Sales	52	37	- 28.8%	372	297	- 20.2%
Closed Sales	45	35	- 22.2%	332	299	- 9.9%
Days on Market Until Sale	14	17	+ 21.4%	28	18	- 35.7%
Median Sales Price*	\$234,000	\$337,000	+ 44.0%	\$249,950	\$285,000	+ 14.0%
Average Sales Price*	\$254,856	\$333,316	+ 30.8%	\$253,308	\$295,886	+ 16.8%
Percent of List Price Received*	101.0%	102.2%	+ 1.2%	100.2%	102.8%	+ 2.6%
Inventory of Homes for Sale	76	62	- 18.4%	—	—	—
Months Supply of Inventory	1.4	1.4	0.0%	—	—	—

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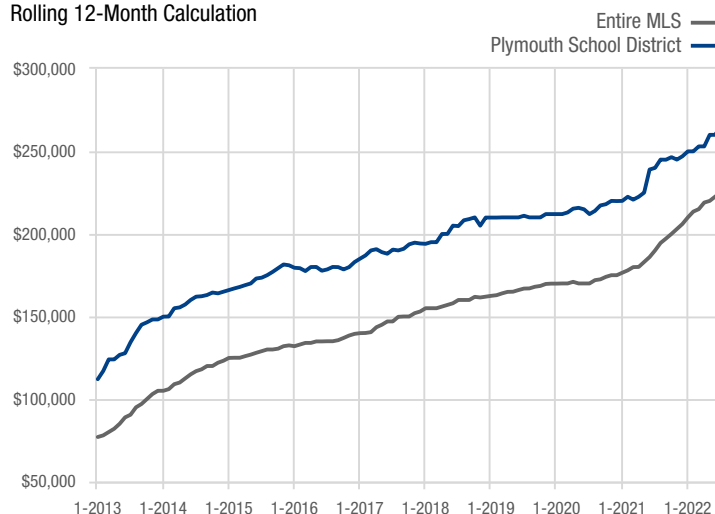
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – July 2022

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Saline School District

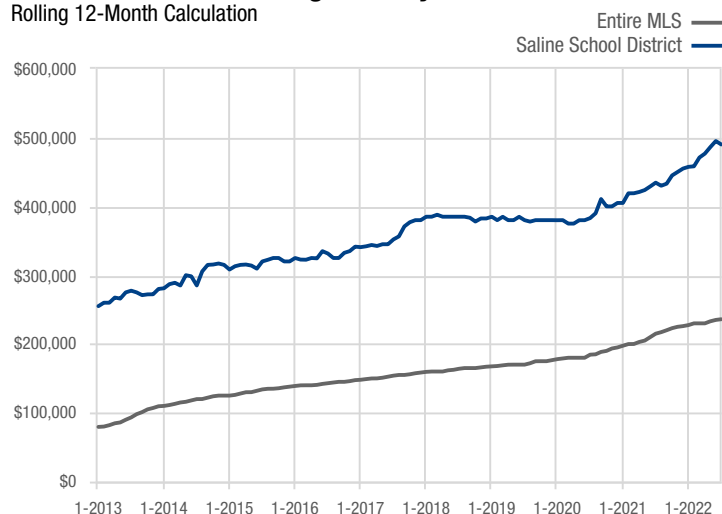
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	68	52	- 23.5%	367	332	- 9.5%
Pending Sales	39	56	+ 43.6%	266	255	- 4.1%
Closed Sales	37	46	+ 24.3%	236	232	- 1.7%
Days on Market Until Sale	21	12	- 42.9%	35	27	- 22.9%
Median Sales Price*	\$450,000	\$473,613	+ 5.2%	\$450,350	\$537,450	+ 19.3%
Average Sales Price*	\$495,095	\$564,164	+ 14.0%	\$475,518	\$561,704	+ 18.1%
Percent of List Price Received*	101.4%	101.3%	- 0.1%	100.9%	101.9%	+ 1.0%
Inventory of Homes for Sale	103	79	- 23.3%	—	—	—
Months Supply of Inventory	2.8	2.3	- 17.9%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	18	13	- 27.8%	87	66	- 24.1%
Pending Sales	8	12	+ 50.0%	62	70	+ 12.9%
Closed Sales	6	11	+ 83.3%	53	50	- 5.7%
Days on Market Until Sale	17	45	+ 164.7%	65	60	- 7.7%
Median Sales Price*	\$227,600	\$356,410	+ 56.6%	\$268,600	\$351,000	+ 30.7%
Average Sales Price*	\$285,200	\$446,200	+ 56.5%	\$315,298	\$403,454	+ 28.0%
Percent of List Price Received*	101.9%	99.6%	- 2.3%	100.6%	100.5%	- 0.1%
Inventory of Homes for Sale	47	23	- 51.1%	—	—	—
Months Supply of Inventory	6.4	2.4	- 62.5%	—	—	—

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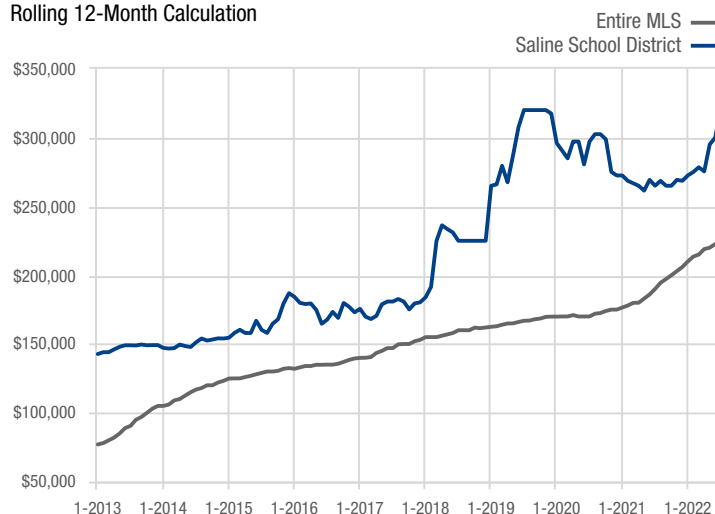
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – July 2022

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ANN ARBOR AREA  BOARD OF REALTORS®

South Lyon School District

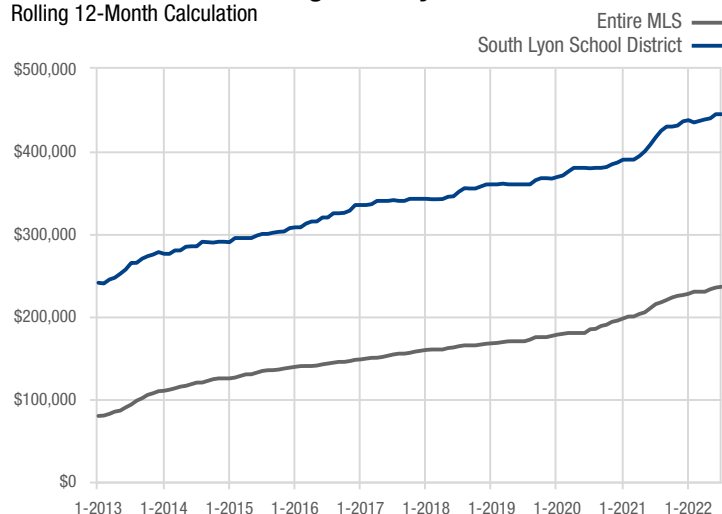
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	90	88	- 2.2%	548	511	- 6.8%
Pending Sales	77	61	- 20.8%	444	371	- 16.4%
Closed Sales	94	54	- 42.6%	384	305	- 20.6%
Days on Market Until Sale	15	9	- 40.0%	28	18	- 35.7%
Median Sales Price*	\$460,500	\$498,978	+ 8.4%	\$444,253	\$475,000	+ 6.9%
Average Sales Price*	\$477,941	\$476,138	- 0.4%	\$462,517	\$490,996	+ 6.2%
Percent of List Price Received*	103.2%	101.5%	- 1.6%	102.3%	102.7%	+ 0.4%
Inventory of Homes for Sale	100	122	+ 22.0%	—	—	—
Months Supply of Inventory	1.6	2.3	+ 43.8%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	20	15	- 25.0%	122	115	- 5.7%
Pending Sales	12	10	- 16.7%	109	98	- 10.1%
Closed Sales	15	12	- 20.0%	107	89	- 16.8%
Days on Market Until Sale	7	10	+ 42.9%	23	18	- 21.7%
Median Sales Price*	\$185,000	\$212,500	+ 14.9%	\$140,000	\$163,000	+ 16.4%
Average Sales Price*	\$197,693	\$236,675	+ 19.7%	\$166,737	\$191,912	+ 15.1%
Percent of List Price Received*	105.7%	100.0%	- 5.4%	100.5%	99.2%	- 1.3%
Inventory of Homes for Sale	18	23	+ 27.8%	—	—	—
Months Supply of Inventory	1.1	1.6	+ 45.5%	—	—	—

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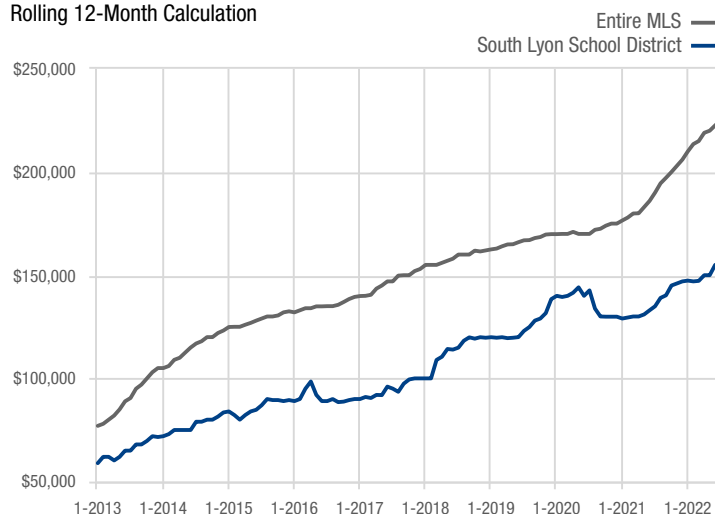
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Van Buren School District

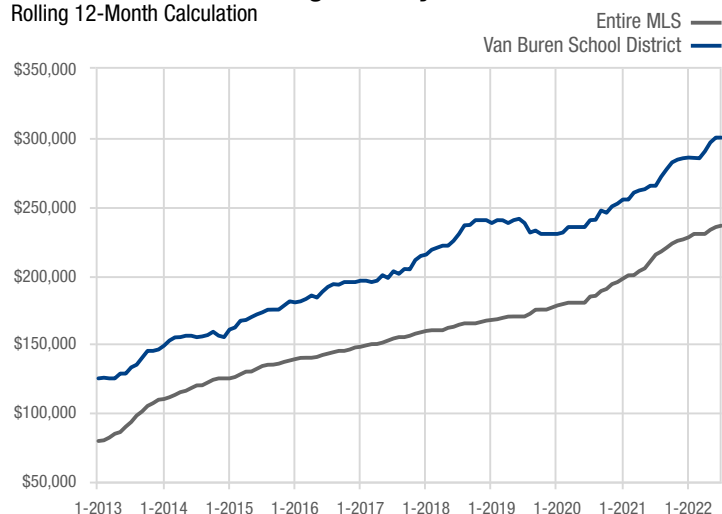
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	70	52	- 25.7%	360	339	- 5.8%
Pending Sales	54	45	- 16.7%	302	271	- 10.3%
Closed Sales	43	46	+ 7.0%	289	255	- 11.8%
Days on Market Until Sale	21	15	- 28.6%	29	23	- 20.7%
Median Sales Price*	\$281,000	\$289,000	+ 2.8%	\$275,000	\$305,000	+ 10.9%
Average Sales Price*	\$263,472	\$286,149	+ 8.6%	\$272,544	\$304,514	+ 11.7%
Percent of List Price Received*	103.9%	100.1%	- 3.7%	102.1%	101.3%	- 0.8%
Inventory of Homes for Sale	76	66	- 13.2%	—	—	—
Months Supply of Inventory	1.7	1.6	- 5.9%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	17	17	0.0%	157	121	- 22.9%
Pending Sales	16	22	+ 37.5%	145	104	- 28.3%
Closed Sales	27	11	- 59.3%	145	92	- 36.6%
Days on Market Until Sale	23	6	- 73.9%	22	15	- 31.8%
Median Sales Price*	\$212,000	\$207,000	- 2.4%	\$210,000	\$224,500	+ 6.9%
Average Sales Price*	\$239,687	\$214,864	- 10.4%	\$225,879	\$251,105	+ 11.2%
Percent of List Price Received*	101.4%	101.5%	+ 0.1%	101.5%	103.2%	+ 1.7%
Inventory of Homes for Sale	15	17	+ 13.3%	—	—	—
Months Supply of Inventory	0.7	1.1	+ 57.1%	—	—	—

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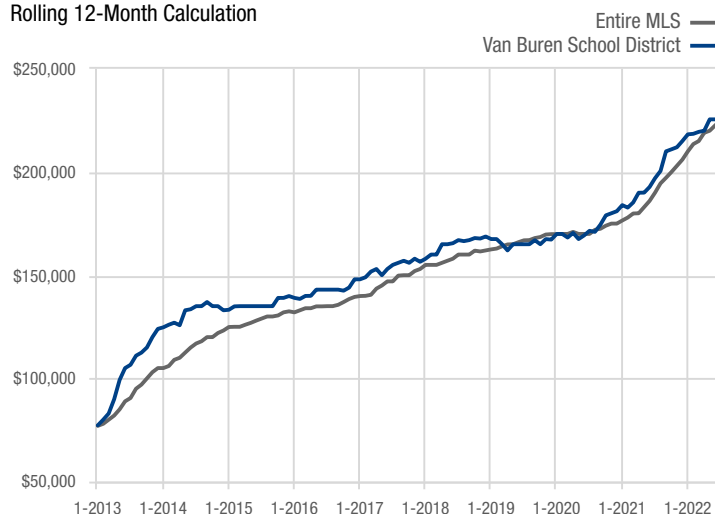
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Whitmore Lake School District

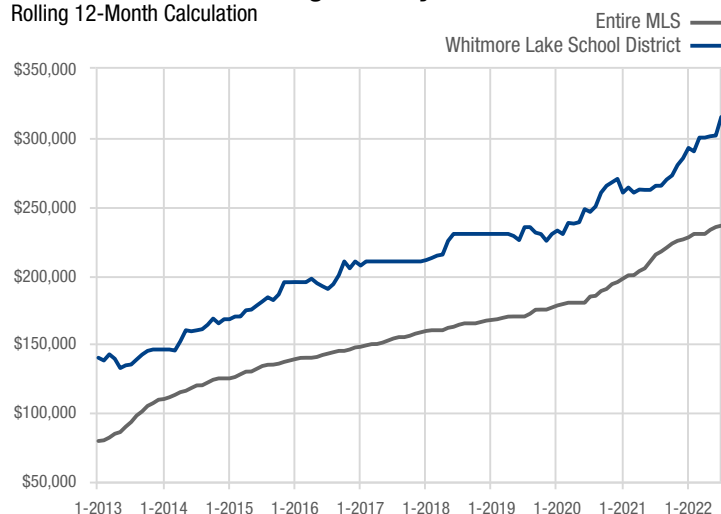
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	23	16	- 30.4%	90	72	- 20.0%
Pending Sales	12	9	- 25.0%	72	58	- 19.4%
Closed Sales	16	11	- 31.3%	68	50	- 26.5%
Days on Market Until Sale	7	10	+ 42.9%	24	18	- 25.0%
Median Sales Price*	\$297,500	\$410,000	+ 37.8%	\$267,000	\$337,500	+ 26.4%
Average Sales Price*	\$312,350	\$401,523	+ 28.5%	\$278,821	\$348,148	+ 24.9%
Percent of List Price Received*	107.4%	105.6%	- 1.7%	101.8%	103.4%	+ 1.6%
Inventory of Homes for Sale	22	14	- 36.4%	—	—	—
Months Supply of Inventory	2.2	1.6	- 27.3%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	1	1	0.0%	2	5	+ 150.0%
Pending Sales	1	1	0.0%	2	4	+ 100.0%
Closed Sales	0	1	—	1	3	+ 200.0%
Days on Market Until Sale	—	4	—	1	8	+ 700.0%
Median Sales Price*	—	\$225,000	—	\$230,000	\$270,000	+ 17.4%
Average Sales Price*	—	\$225,000	—	\$230,000	\$258,333	+ 12.3%
Percent of List Price Received*	—	100.0%	—	105.5%	101.2%	- 4.1%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	0.8	- 20.0%	—	—	—

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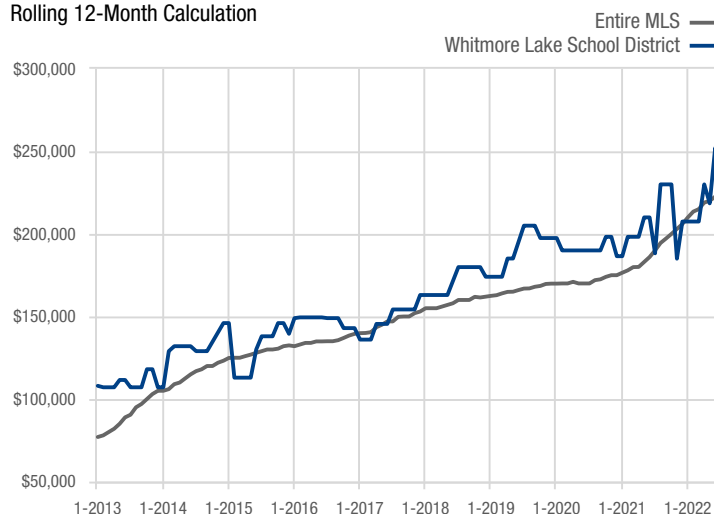
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Ypsilanti School District

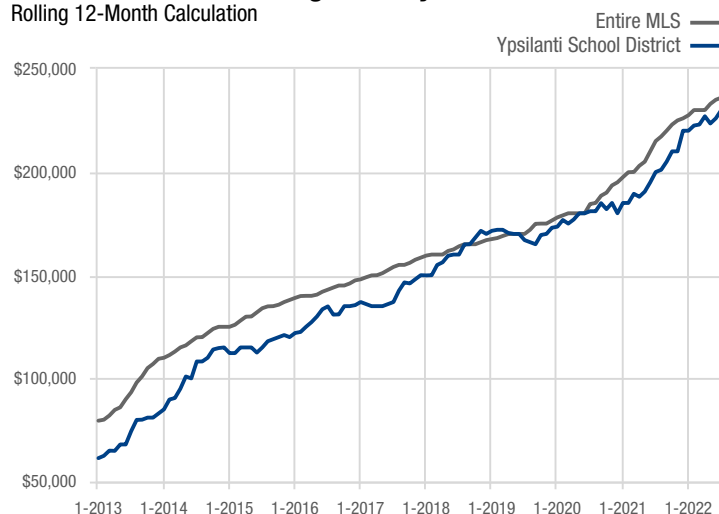
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	92	84	- 8.7%	477	445	- 6.7%
Pending Sales	54	83	+ 53.7%	389	431	+ 10.8%
Closed Sales	63	58	- 7.9%	367	387	+ 5.4%
Days on Market Until Sale	15	23	+ 53.3%	15	20	+ 33.3%
Median Sales Price*	\$217,000	\$274,200	+ 26.4%	\$217,000	\$230,000	+ 6.0%
Average Sales Price*	\$226,162	\$258,599	+ 14.3%	\$230,075	\$245,205	+ 6.6%
Percent of List Price Received*	105.1%	103.0%	- 2.0%	104.7%	103.4%	- 1.2%
Inventory of Homes for Sale	118	73	- 38.1%	—	—	—
Months Supply of Inventory	2.0	1.2	- 40.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	20	9	- 55.0%	73	43	- 41.1%
Pending Sales	12	8	- 33.3%	62	46	- 25.8%
Closed Sales	11	3	- 72.7%	59	45	- 23.7%
Days on Market Until Sale	14	4	- 71.4%	18	16	- 11.1%
Median Sales Price*	\$145,000	\$174,500	+ 20.3%	\$137,500	\$155,000	+ 12.7%
Average Sales Price*	\$164,046	\$178,833	+ 9.0%	\$146,786	\$175,124	+ 19.3%
Percent of List Price Received*	101.1%	109.3%	+ 8.1%	101.2%	102.9%	+ 1.7%
Inventory of Homes for Sale	19	4	- 78.9%	—	—	—
Months Supply of Inventory	2.3	0.5	- 78.3%	—	—	—

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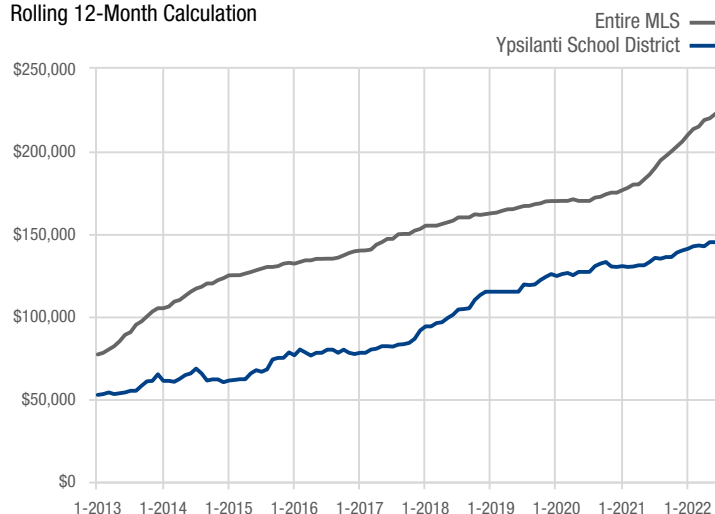
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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Jackson County

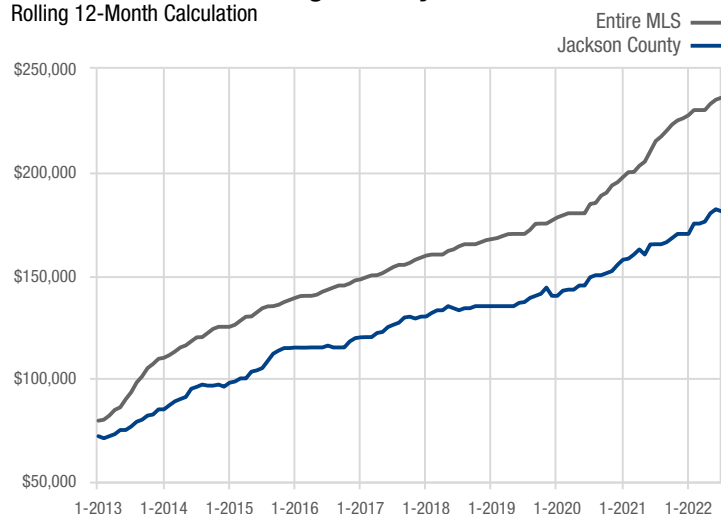
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	410	272	- 33.7%	1,957	1,567	- 19.9%
Pending Sales	285	240	- 15.8%	1,623	1,364	- 16.0%
Closed Sales	263	196	- 25.5%	1,632	1,266	- 22.4%
Days on Market Until Sale	42	39	- 7.1%	52	45	- 13.5%
Median Sales Price*	\$190,000	\$195,000	+ 2.6%	\$163,000	\$185,000	+ 13.5%
Average Sales Price*	\$209,232	\$235,969	+ 12.8%	\$187,927	\$219,291	+ 16.7%
Percent of List Price Received*	101.3%	98.9%	- 2.4%	100.5%	100.6%	+ 0.1%
Inventory of Homes for Sale	483	473	- 2.1%	—	—	—
Months Supply of Inventory	1.6	2.4	+ 50.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	7	9	+ 28.6%	54	46	- 14.8%
Pending Sales	10	7	- 30.0%	45	41	- 8.9%
Closed Sales	11	7	- 36.4%	40	38	- 5.0%
Days on Market Until Sale	27	23	- 14.8%	39	47	+ 20.5%
Median Sales Price*	\$170,000	\$177,500	+ 4.4%	\$153,000	\$179,250	+ 17.2%
Average Sales Price*	\$192,115	\$169,101	- 12.0%	\$187,059	\$207,868	+ 11.1%
Percent of List Price Received*	100.7%	101.4%	+ 0.7%	99.4%	99.9%	+ 0.5%
Inventory of Homes for Sale	7	14	+ 100.0%	—	—	—
Months Supply of Inventory	0.8	2.0	+ 150.0%	—	—	—

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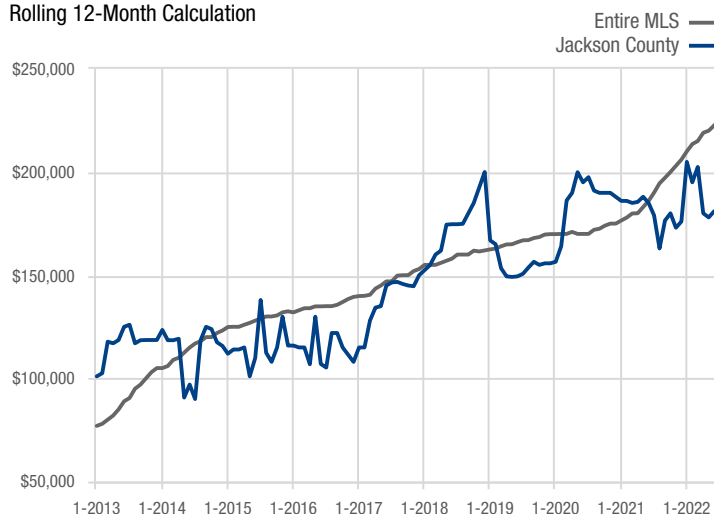
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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Lenawee County

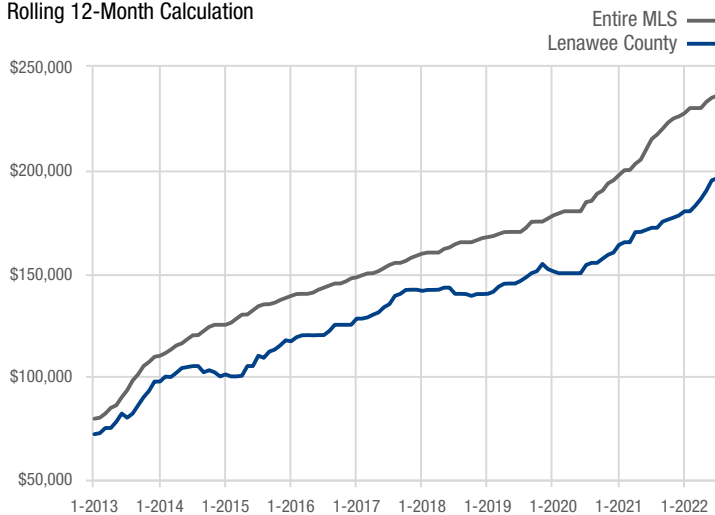
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	173	162	- 6.4%	1,041	983	- 5.6%
Pending Sales	129	174	+ 34.9%	888	840	- 5.4%
Closed Sales	138	120	- 13.0%	917	746	- 18.6%
Days on Market Until Sale	41	44	+ 7.3%	46	48	+ 4.3%
Median Sales Price*	\$181,000	\$182,000	+ 0.6%	\$174,900	\$207,250	+ 18.5%
Average Sales Price*	\$209,144	\$223,483	+ 6.9%	\$208,998	\$239,951	+ 14.8%
Percent of List Price Received*	100.5%	99.7%	- 0.8%	99.7%	99.7%	0.0%
Inventory of Homes for Sale	286	249	- 12.9%	—	—	—
Months Supply of Inventory	1.6	2.1	+ 31.3%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	4	5	+ 25.0%	28	31	+ 10.7%
Pending Sales	4	6	+ 50.0%	29	27	- 6.9%
Closed Sales	7	5	- 28.6%	35	21	- 40.0%
Days on Market Until Sale	107	35	- 67.3%	46	60	+ 30.4%
Median Sales Price*	\$245,000	\$266,000	+ 8.6%	\$212,500	\$215,000	+ 1.2%
Average Sales Price*	\$226,741	\$245,340	+ 8.2%	\$199,681	\$212,319	+ 6.3%
Percent of List Price Received*	100.5%	102.5%	+ 2.0%	99.0%	99.7%	+ 0.7%
Inventory of Homes for Sale	5	7	+ 40.0%	—	—	—
Months Supply of Inventory	0.8	1.6	+ 100.0%	—	—	—

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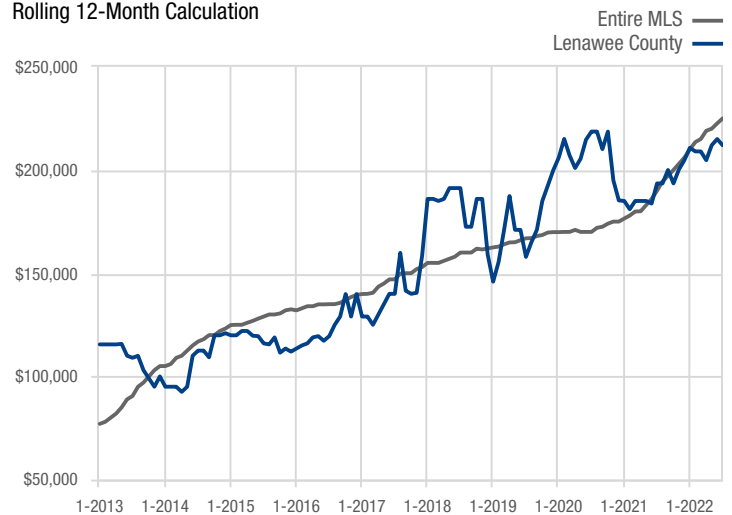
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Livingston County

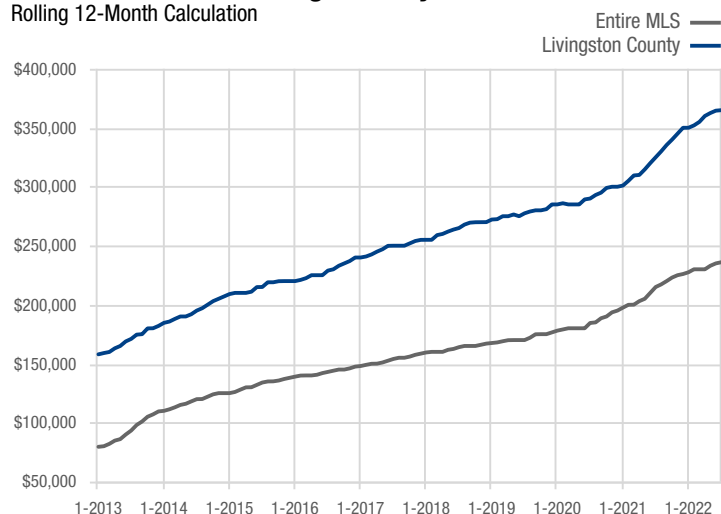
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	414	341	- 17.6%	2,077	1,941	- 6.5%
Pending Sales	285	272	- 4.6%	1,671	1,512	- 9.5%
Closed Sales	304	217	- 28.6%	1,559	1,326	- 14.9%
Days on Market Until Sale	18	13	- 27.8%	23	22	- 4.3%
Median Sales Price*	\$365,000	\$369,000	+ 1.1%	\$348,000	\$375,000	+ 7.8%
Average Sales Price*	\$402,475	\$409,940	+ 1.9%	\$383,578	\$416,843	+ 8.7%
Percent of List Price Received*	101.9%	101.1%	- 0.8%	101.6%	101.7%	+ 0.1%
Inventory of Homes for Sale	442	418	- 5.4%	—	—	—
Months Supply of Inventory	1.8	1.9	+ 5.6%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	46	44	- 4.3%	324	362	+ 11.7%
Pending Sales	30	39	+ 30.0%	328	307	- 6.4%
Closed Sales	42	42	0.0%	292	280	- 4.1%
Days on Market Until Sale	34	23	- 32.4%	50	17	- 66.0%
Median Sales Price*	\$247,500	\$245,000	- 1.0%	\$250,000	\$258,000	+ 3.2%
Average Sales Price*	\$252,945	\$269,949	+ 6.7%	\$260,129	\$277,503	+ 6.7%
Percent of List Price Received*	102.4%	101.3%	- 1.1%	101.0%	101.5%	+ 0.5%
Inventory of Homes for Sale	55	54	- 1.8%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

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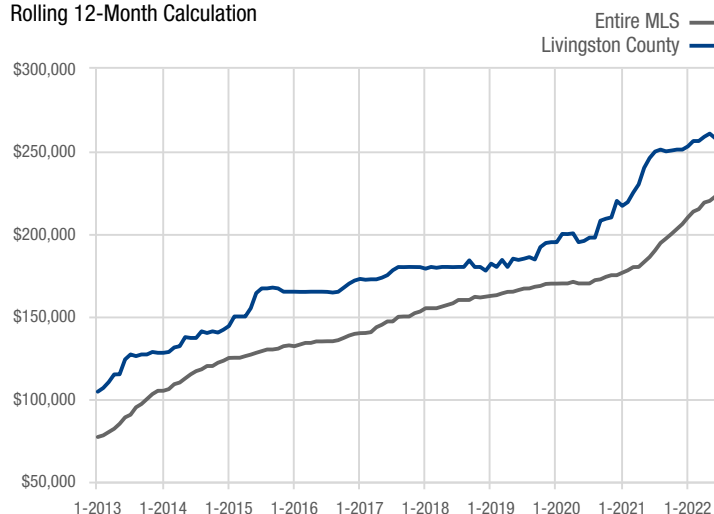
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Monroe County

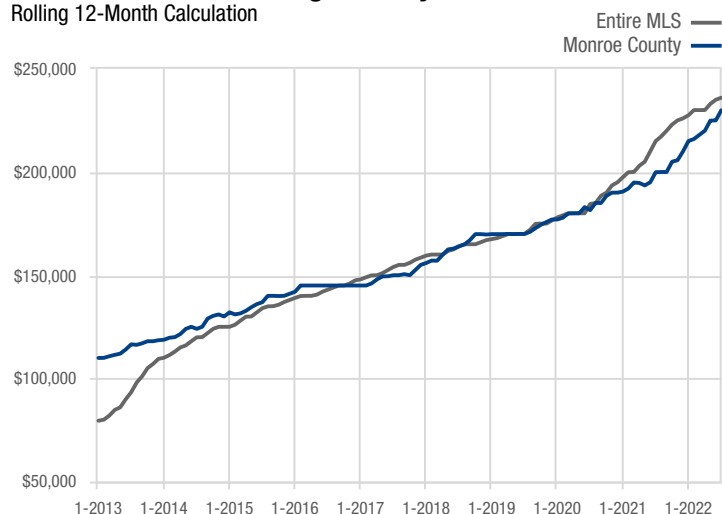
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	252	230	- 8.7%	1,367	1,257	- 8.0%
Pending Sales	185	202	+ 9.2%	1,174	1,106	- 5.8%
Closed Sales	206	170	- 17.5%	1,164	998	- 14.3%
Days on Market Until Sale	24	24	0.0%	36	33	- 8.3%
Median Sales Price*	\$215,000	\$246,000	+ 14.4%	\$200,000	\$231,000	+ 15.5%
Average Sales Price*	\$230,026	\$259,010	+ 12.6%	\$224,406	\$250,787	+ 11.8%
Percent of List Price Received*	101.0%	100.0%	- 1.0%	100.4%	100.9%	+ 0.5%
Inventory of Homes for Sale	325	231	- 28.9%	—	—	—
Months Supply of Inventory	1.5	1.4	- 6.7%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	14	14	0.0%	70	59	- 15.7%
Pending Sales	5	7	+ 40.0%	64	60	- 6.3%
Closed Sales	7	9	+ 28.6%	60	54	- 10.0%
Days on Market Until Sale	27	14	- 48.1%	37	40	+ 8.1%
Median Sales Price*	\$192,655	\$259,100	+ 34.5%	\$175,083	\$211,325	+ 20.7%
Average Sales Price*	\$200,765	\$259,995	+ 29.5%	\$187,462	\$209,457	+ 11.7%
Percent of List Price Received*	99.9%	103.8%	+ 3.9%	98.9%	101.3%	+ 2.4%
Inventory of Homes for Sale	18	23	+ 27.8%	—	—	—
Months Supply of Inventory	1.5	2.7	+ 80.0%	—	—	—

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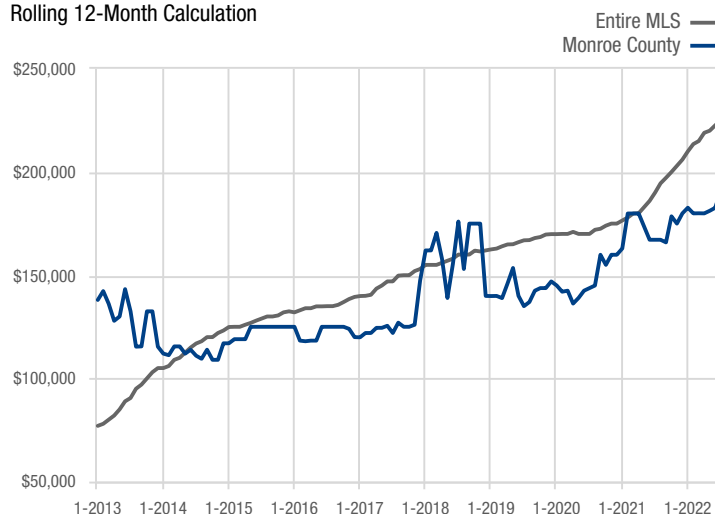
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – July 2022

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Oakland County

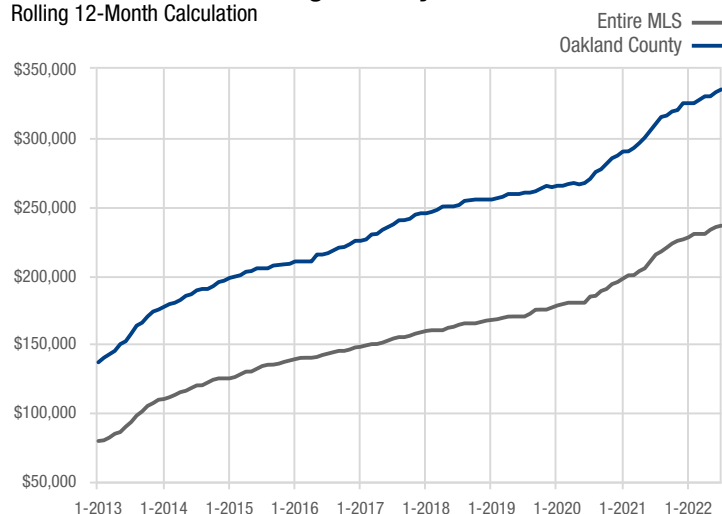
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	2,556	2,261	- 11.5%	13,645	12,881	- 5.6%
Pending Sales	1,648	1,626	- 1.3%	10,432	9,559	- 8.4%
Closed Sales	1,709	1,335	- 21.9%	9,806	8,655	- 11.7%
Days on Market Until Sale	18	14	- 22.2%	23	20	- 13.0%
Median Sales Price*	\$345,000	\$365,000	+ 5.8%	\$324,375	\$345,000	+ 6.4%
Average Sales Price*	\$404,706	\$437,341	+ 8.1%	\$392,901	\$420,297	+ 7.0%
Percent of List Price Received*	102.3%	101.3%	- 1.0%	101.2%	102.1%	+ 0.9%
Inventory of Homes for Sale	2,876	2,710	- 5.8%	—	—	—
Months Supply of Inventory	1.8	1.9	+ 5.6%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	486	393	- 19.1%	2,866	2,609	- 9.0%
Pending Sales	339	299	- 11.8%	2,332	2,087	- 10.5%
Closed Sales	365	282	- 22.7%	2,200	2,001	- 9.0%
Days on Market Until Sale	18	15	- 16.7%	29	22	- 24.1%
Median Sales Price*	\$235,000	\$271,500	+ 15.5%	\$220,000	\$250,000	+ 13.6%
Average Sales Price*	\$273,547	\$312,932	+ 14.4%	\$258,822	\$287,351	+ 11.0%
Percent of List Price Received*	101.3%	100.9%	- 0.4%	100.0%	101.1%	+ 1.1%
Inventory of Homes for Sale	589	455	- 22.8%	—	—	—
Months Supply of Inventory	1.8	1.5	- 16.7%	—	—	—

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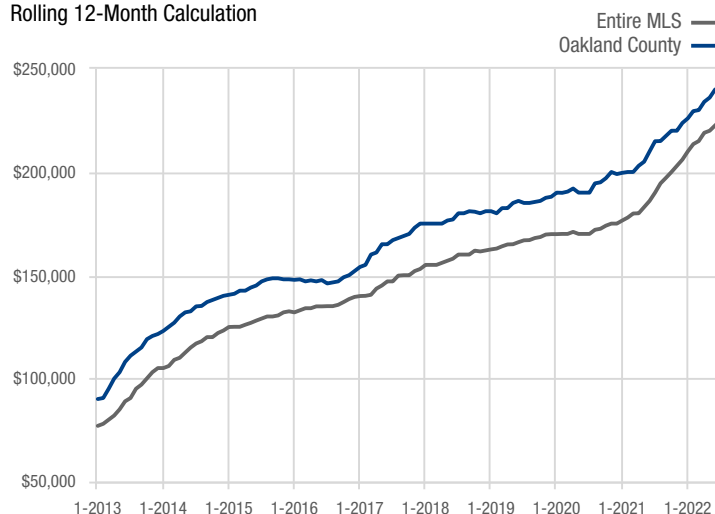
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – July 2022

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ANN ARBOR AREA  BOARD OF REALTORS®

Washtenaw County

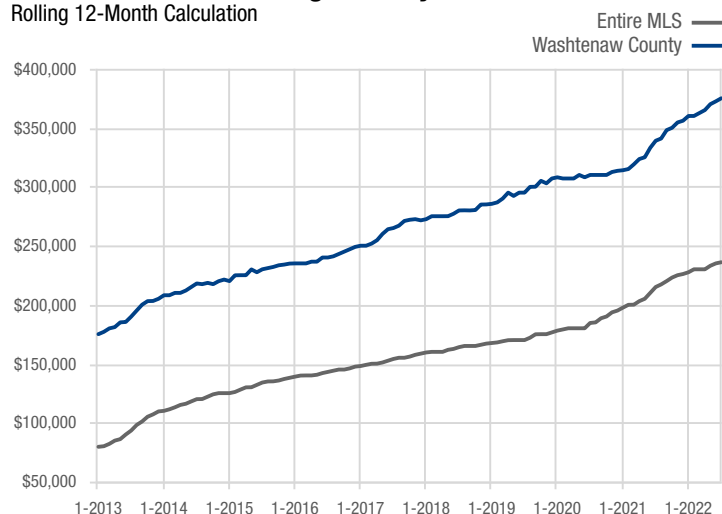
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	546	460	- 15.8%	2,999	2,664	- 11.2%
Pending Sales	352	482	+ 36.9%	2,351	2,268	- 3.5%
Closed Sales	404	350	- 13.4%	2,236	2,022	- 9.6%
Days on Market Until Sale	15	15	0.0%	23	20	- 13.0%
Median Sales Price*	\$382,500	\$410,000	+ 7.2%	\$366,000	\$402,000	+ 9.8%
Average Sales Price*	\$430,113	\$467,237	+ 8.6%	\$413,630	\$462,432	+ 11.8%
Percent of List Price Received*	102.9%	102.5%	- 0.4%	102.2%	103.4%	+ 1.2%
Inventory of Homes for Sale	796	509	- 36.1%	—	—	—
Months Supply of Inventory	2.3	1.6	- 30.4%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	139	113	- 18.7%	954	812	- 14.9%
Pending Sales	97	123	+ 26.8%	746	700	- 6.2%
Closed Sales	108	107	- 0.9%	703	633	- 10.0%
Days on Market Until Sale	23	20	- 13.0%	37	23	- 37.8%
Median Sales Price*	\$245,000	\$290,000	+ 18.4%	\$250,000	\$281,300	+ 12.5%
Average Sales Price*	\$295,877	\$413,404	+ 39.7%	\$305,125	\$338,463	+ 10.9%
Percent of List Price Received*	101.4%	101.6%	+ 0.2%	100.5%	102.5%	+ 2.0%
Inventory of Homes for Sale	276	147	- 46.7%	—	—	—
Months Supply of Inventory	2.9	1.5	- 48.3%	—	—	—

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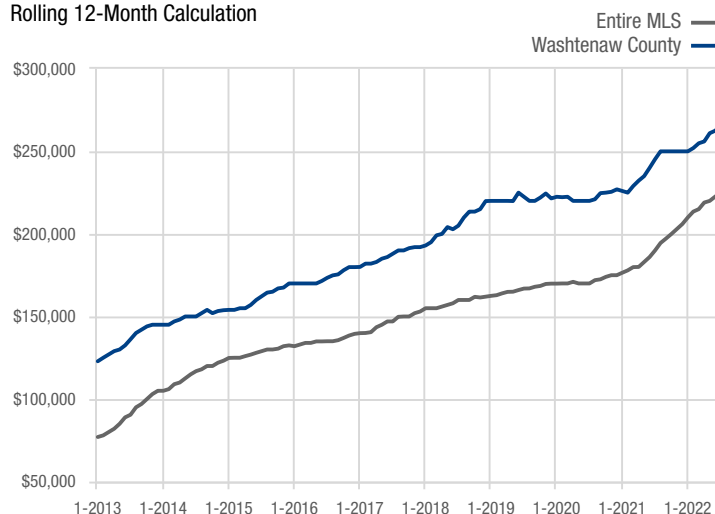
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Wayne County

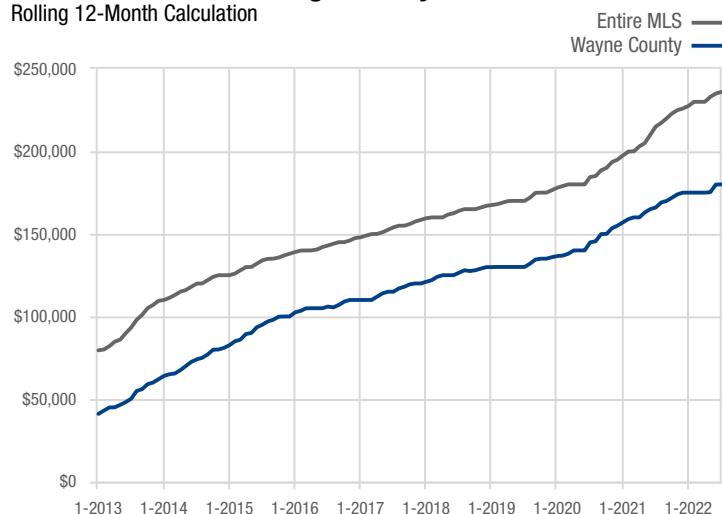
Single Family	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	2,649	2,564	- 3.2%	14,445	15,600	+ 8.0%
Pending Sales	1,849	1,748	- 5.5%	11,233	11,205	- 0.2%
Closed Sales	1,733	1,496	- 13.7%	10,665	10,163	- 4.7%
Days on Market Until Sale	18	17	- 5.6%	26	24	- 7.7%
Median Sales Price*	\$190,000	\$200,000	+ 5.3%	\$170,000	\$180,000	+ 5.9%
Average Sales Price*	\$224,836	\$246,429	+ 9.6%	\$212,684	\$225,939	+ 6.2%
Percent of List Price Received*	101.8%	100.6%	- 1.2%	100.4%	100.8%	+ 0.4%
Inventory of Homes for Sale	3,393	3,698	+ 9.0%	—	—	—
Months Supply of Inventory	2.0	2.3	+ 15.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	309	263	- 14.9%	1,947	1,770	- 9.1%
Pending Sales	216	218	+ 0.9%	1,523	1,359	- 10.8%
Closed Sales	207	153	- 26.1%	1,453	1,249	- 14.0%
Days on Market Until Sale	27	30	+ 11.1%	38	29	- 23.7%
Median Sales Price*	\$207,900	\$218,000	+ 4.9%	\$199,900	\$220,000	+ 10.1%
Average Sales Price*	\$227,860	\$253,758	+ 11.4%	\$226,789	\$245,891	+ 8.4%
Percent of List Price Received*	100.6%	100.0%	- 0.6%	99.4%	101.2%	+ 1.8%
Inventory of Homes for Sale	525	439	- 16.4%	—	—	—
Months Supply of Inventory	2.4	2.2	- 8.3%	—	—	—

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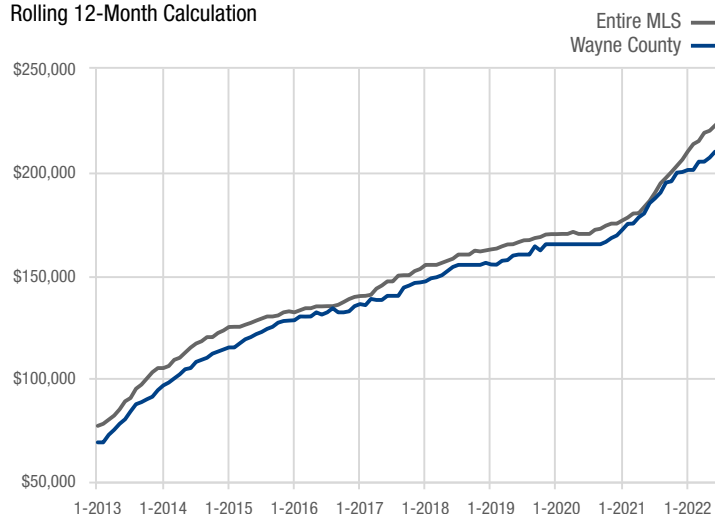
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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