ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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

For immediate release
April 11, 2023

Nationally, existing home sales jumped 14.5% month-over-month as of last measure, the first monthly gain in 12 months, and representing the largest monthly increase since July 2020, according to the National Association of REALTORS® (NAR). The sudden uptick in sales activity stems from contracts signed toward the beginning of the year, when mortgage rates dipped to the low 6% range, causing a surge in homebuyer activity. Pending sales have continued to improve heading into spring , increasing for the third consecutive month, according to NAR.

In Washtenaw County, New Listings decreased 17.0 percent for Single Family homes and 23.6 percent for Townhouse/Condo homes. Pending Sales increased 22.1 percent for Single Family homes and 23.9 percent for Townhouse/Condo homes. Inventory decreased 25.2 percent for Single Family homes and 31.8 percent for Townhouse/Condo homes.

Median Sales Price in Washtenaw County increased 9.6 percent to $399,900 for Single Family homes but decreased 0.5 percent to $285,000 for Townhouse/Condo homes. Days on Market increased 64.0 percent for Single Family homes and 156.5 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 14.3 percent for Single Family homes and 22.2 percent for Townhouse/Condo homes.

Monthly sales might have been even higher if not for limited inventory nationwide. At the current sales pace, there were just 2.6 months' supply of existing homes at the beginning of March, far below the 4 – 6 months' supply of a balanced market. Inventory remains suppressed in part because of mortgage interest rates, which nearly hit 7% before falling again in recent weeks. Higher rates have continued to put downward pressure on sales prices, and for the first time in more than a decade, national home prices were lower year-over-year, according to NAR, breaking a 131-month streak of annual price increases.

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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

ANN ARBOR AREA BOARD OF REALTORS®

March 2023

Nationally, existing home sales jumped 14.5% month-over-month as of last measure, the first monthly gain in 12 months, and representing the largest monthly increase since July 2020, according to the National Association of REALTORS® (NAR). The sudden uptick in sales activity stems from contracts signed toward the beginning of the year, when mortgage rates dipped to the low 6% range, causing a surge in homebuyer activity. Pending sales have continued to improve heading into spring , increasing for the third consecutive month, according to NAR.

New Listings decreased 17.0 percent for Single Family homes and 23.6 percent for Townhouse/Condo homes. Pending Sales increased 22.1 percent for Single Family homes and 23.9 percent for Townhouse/Condo homes. Inventory decreased 25.2 percent for Single Family homes and 31.8 percent for Townhouse/Condo homes.

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Quick Facts

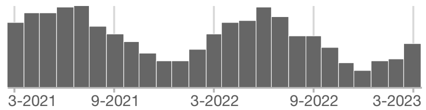
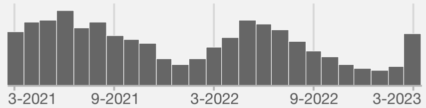
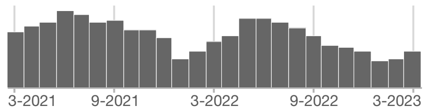
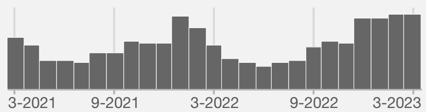
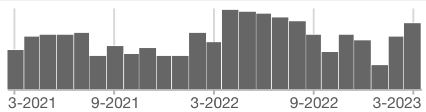
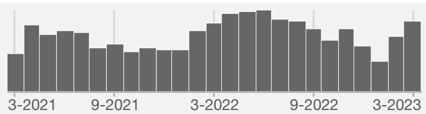
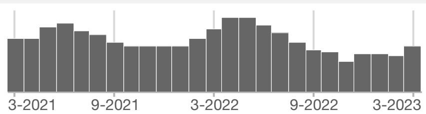
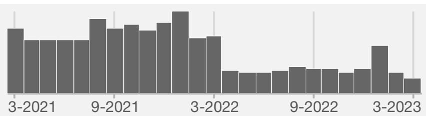
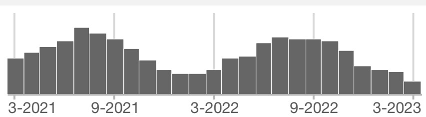
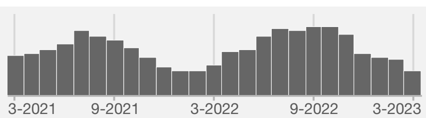
- 20.5%	+ 3.6%	- 27.1%
Change in **Closed Sales** All Properties	Change in **Median Sales Price** All Properties	Change in **Homes for Sale** All Properties

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

Single Family Market Overview

ANN ARBOR AREA BOARD OF REALTORS®

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	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		352	**292**	- 17.0%	790	**664**	- 15.9%
Pending Sales		271	**331**	+ 22.1%	685	**682**	- 0.4%
Closed Sales		255	**197**	- 22.7%	616	**502**	- 18.5%
Days on Market Until Sale		25	**41**	+ 64.0%	32	**41**	+ 28.1%
Median Sales Price		$365,000	**$399,900**	+ 9.6%	$364,500	**$368,500**	+ 1.1%
Average Sales Price		$451,552	**$456,788**	+ 1.2%	$431,269	**$419,763**	- 2.7%
Percent of List Price Received		103.1%	**100.0%**	- 3.0%	101.9%	**99.1%**	- 2.7%
Housing Affordability Index		151	**114**	- 24.5%	151	**123**	- 18.5%
Inventory of Homes for Sale		424	**317**	- 25.2%	—	**—**	—
Months Supply of Inventory		1.4	**1.2**	- 14.3%	—	**—**	—

Townhouse/Condo Market Overview

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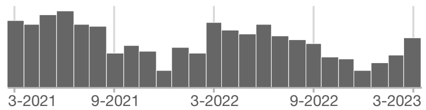
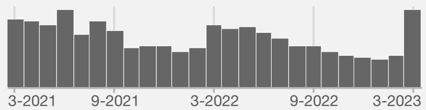
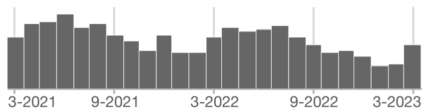
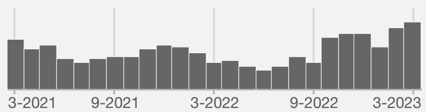
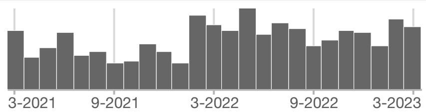
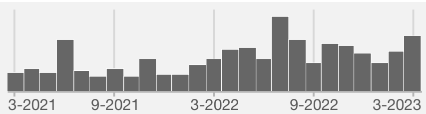
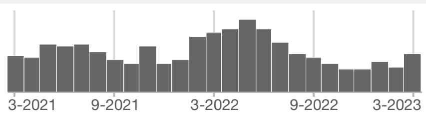
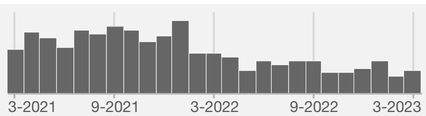
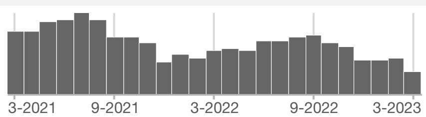
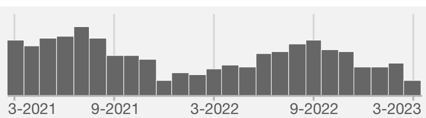
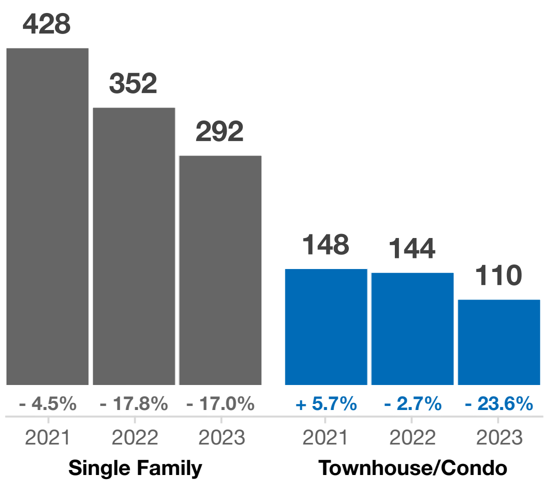
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		144	**110**	- 23.6%	310	**241**	- 22.3%
Pending Sales		113	**140**	+ 23.9%	247	**248**	+ 0.4%
Closed Sales		92	**79**	- 14.1%	218	**164**	- 24.8%
Days on Market Until Sale		23	**59**	+ 156.5%	30	**52**	+ 73.3%
Median Sales Price		$286,500	**$285,000**	- 0.5%	$265,793	**$280,500**	+ 5.5%
Average Sales Price		$320,474	**$373,932**	+ 16.7%	$307,841	**$349,185**	+ 13.4%
Percent of List Price Received		102.7%	**100.3%**	- 2.3%	101.6%	**99.6%**	- 2.0%
Housing Affordability Index		193	**160**	- 17.1%	208	**162**	- 22.1%
Inventory of Homes for Sale		170	**116**	- 31.8%	—	**—**	—
Months Supply of Inventory		1.8	**1.4**	- 22.2%	—	**—**	—

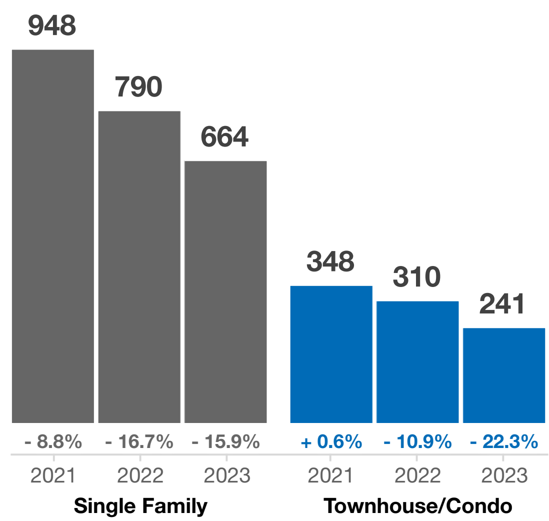
New Listings

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

March

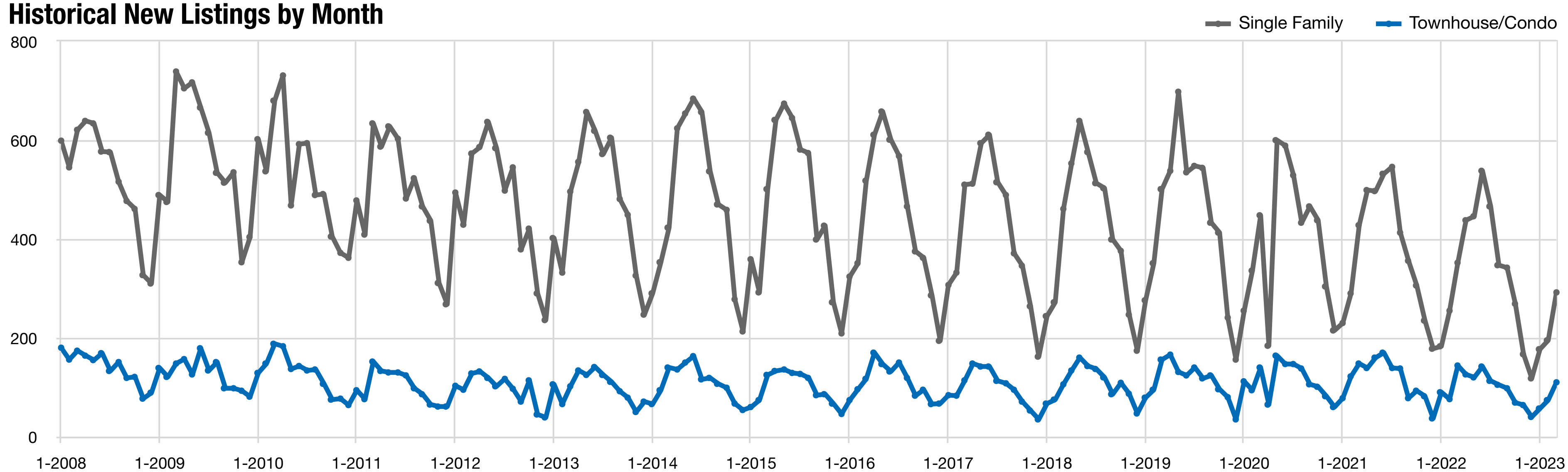


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	438	- 12.2%	126	- 9.4%
May-2022	446	- 10.3%	120	- 25.0%
Jun-2022	538	+ 1.1%	142	- 16.5%
Jul-2022	466	- 14.7%	113	- 18.7%
Aug-2022	347	- 16.0%	105	- 23.9%
Sep-2022	342	- 3.9%	98	+ 25.6%
Oct-2022	269	- 12.1%	69	- 25.8%
Nov-2022	167	- 28.9%	64	- 22.0%
Dec-2022	118	- 33.7%	40	+ 8.1%
Jan-2023	177	- 3.3%	57	- 36.7%
Feb-2023	195	- 23.5%	74	- 2.6%
Mar-2023	**292**	**- 17.0%**	**110**	**- 23.6%**
12-Month Avg	316	- 12.9%	93	- 17.0%

Historical New Listings by Month

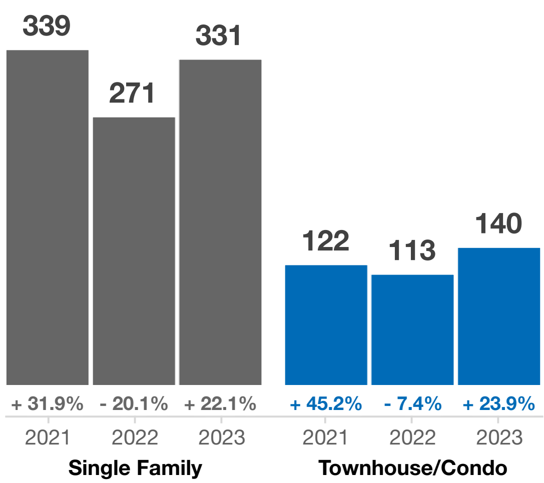


Pending Sales

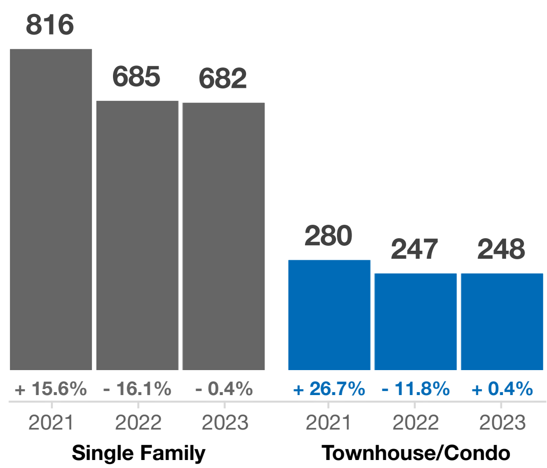
A count of the properties on which offers have been accepted in a given month.

ANN ARBOR AREA BOARD OF REALTORS®

March

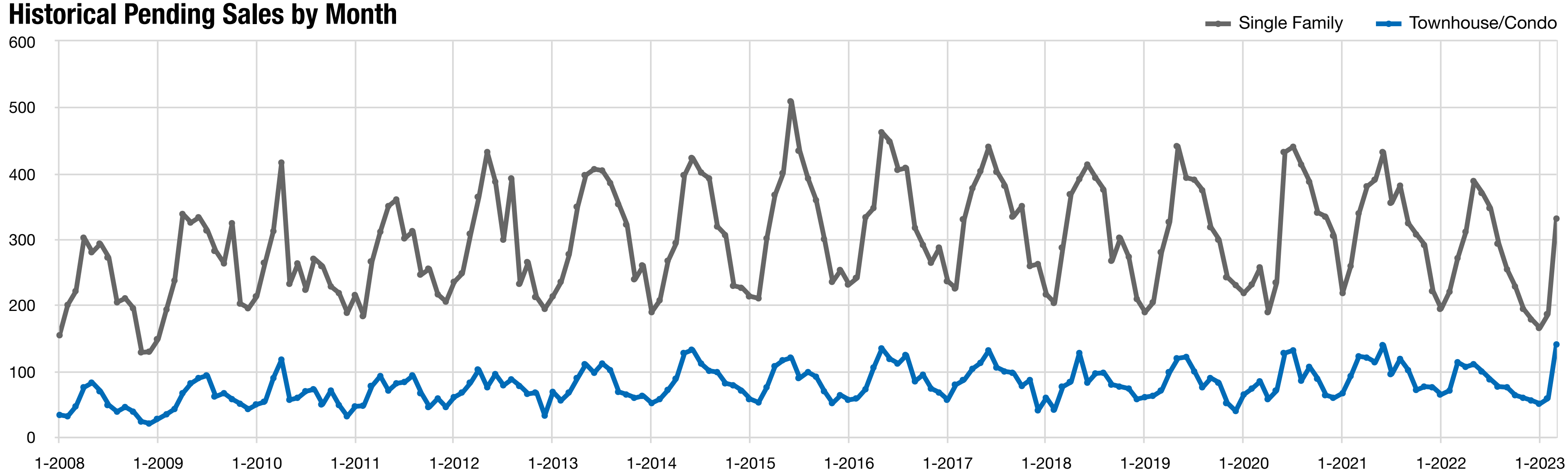


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	311	- 18.2%	106	- 11.7%
May-2022	388	- 0.5%	110	- 2.7%
Jun-2022	370	- 14.4%	99	- 28.8%
Jul-2022	347	- 2.3%	87	- 8.4%
Aug-2022	293	- 23.1%	76	- 35.6%
Sep-2022	254	- 21.6%	75	- 25.7%
Oct-2022	228	- 25.7%	63	- 11.3%
Nov-2022	194	- 33.3%	59	- 22.4%
Dec-2022	178	- 19.5%	55	- 26.7%
Jan-2023	165	- 14.9%	50	- 21.9%
Feb-2023	186	- 15.5%	58	- 17.1%
Mar-2023	**331**	**+ 22.1%**	**140**	**+ 23.9%**
12-Month Avg	270	- 14.0%	82	- 14.6%

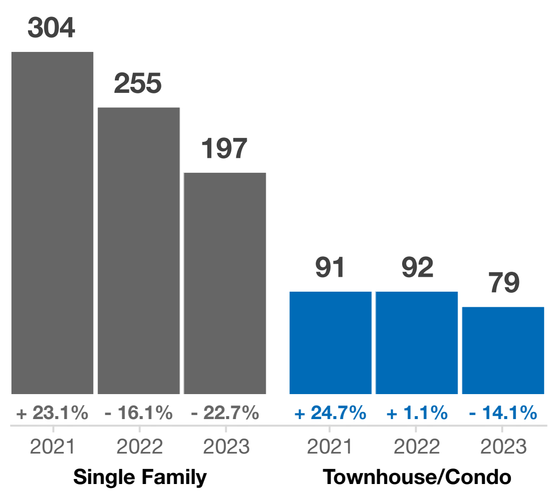
Historical Pending Sales by Month



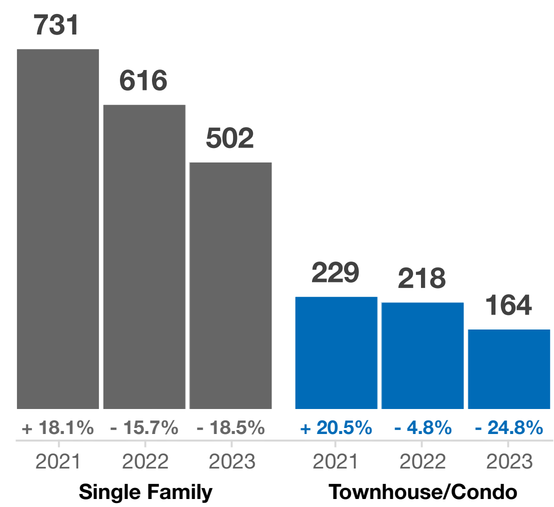
Closed Sales

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

March

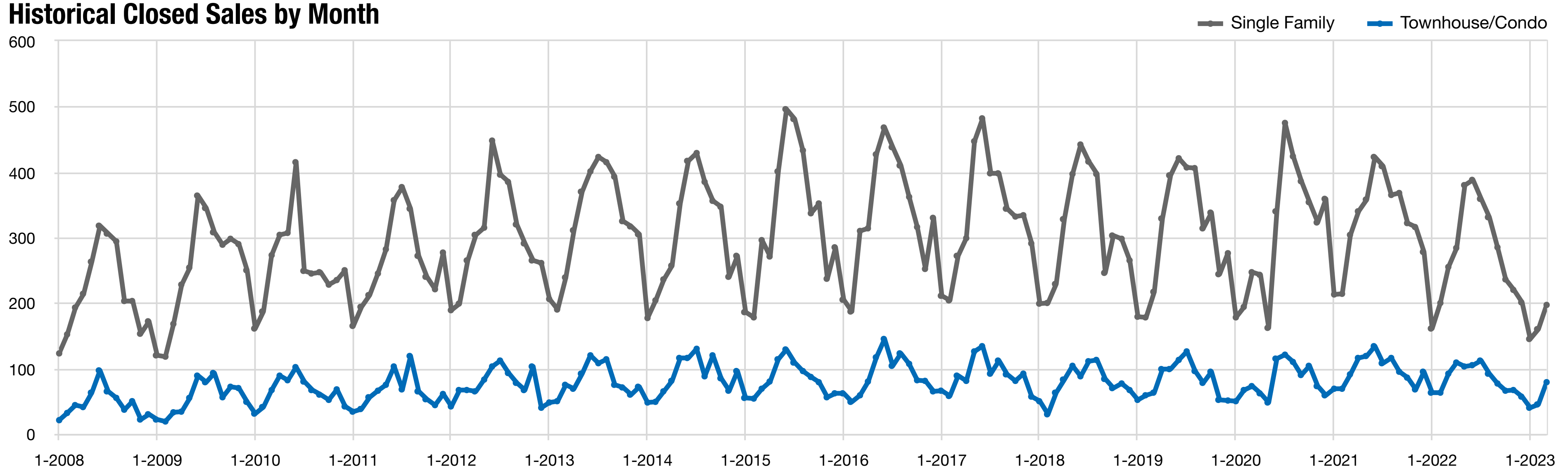


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	284	- 16.5%	109	- 6.0%
May-2022	380	+ 6.1%	103	- 13.4%
Jun-2022	388	- 8.3%	105	- 21.6%
Jul-2022	359	- 12.2%	112	+ 3.7%
Aug-2022	331	- 9.3%	92	- 20.7%
Sep-2022	285	- 22.6%	77	- 18.9%
Oct-2022	236	- 26.7%	66	- 23.3%
Nov-2022	220	- 30.4%	67	- 1.5%
Dec-2022	201	- 27.7%	57	- 40.0%
Jan-2023	145	- 9.9%	40	- 36.5%
Feb-2023	160	- 20.0%	45	- 28.6%
Mar-2023	**197**	**- 22.7%**	**79**	**- 14.1%**
12-Month Avg	266	- 15.8%	79	- 17.7%

Historical Closed Sales by Month

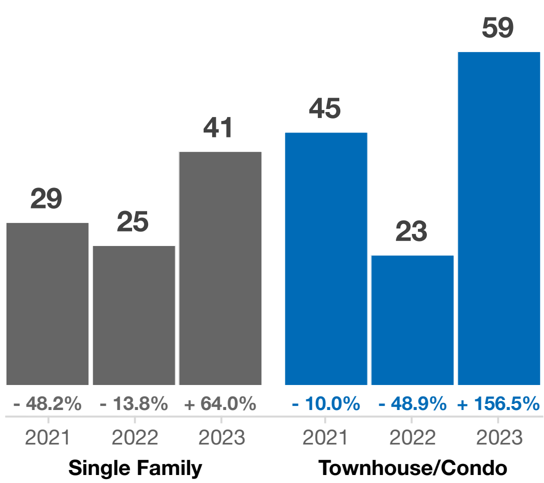


Days on Market Until Sale

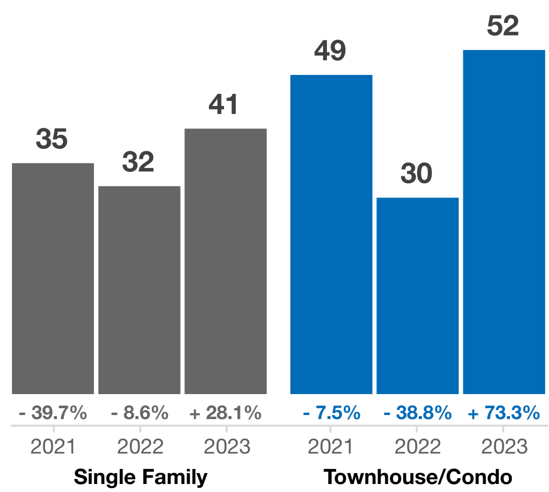
Ann Arbor Area Board Of Realtors®

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

March



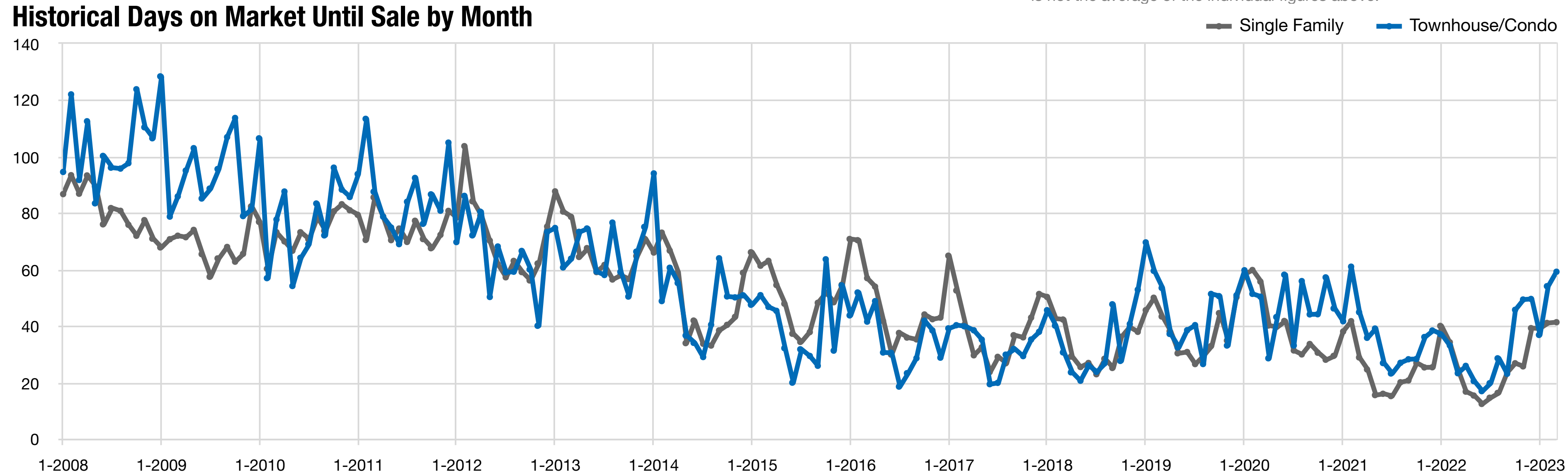
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	17	- 32.0%	26	- 27.8%
May-2022	15	0.0%	20	- 48.7%
Jun-2022	12	- 25.0%	17	- 37.0%
Jul-2022	15	0.0%	20	- 13.0%
Aug-2022	16	- 20.0%	29	+ 7.4%
Sep-2022	23	+ 9.5%	23	- 17.9%
Oct-2022	27	0.0%	46	+ 64.3%
Nov-2022	26	+ 4.0%	49	+ 36.1%
Dec-2022	39	+ 56.0%	50	+ 31.6%
Jan-2023	39	- 2.5%	37	0.0%
Feb-2023	41	+ 20.6%	54	+ 63.6%
Mar-2023	**41**	**+ 64.0%**	**59**	**+ 156.5%**
12-Month Avg*	23	+ 2.1%	33	+ 5.2%

* Days on Market for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

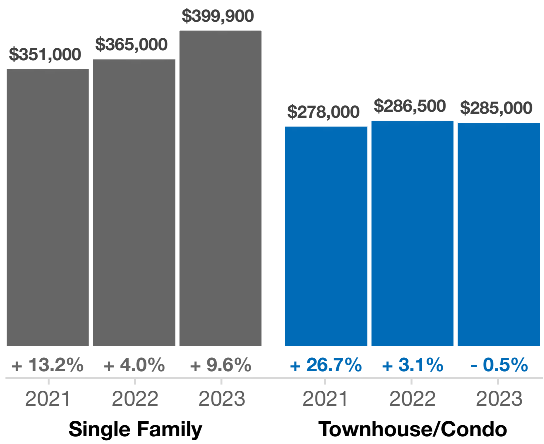


Median Sales Price

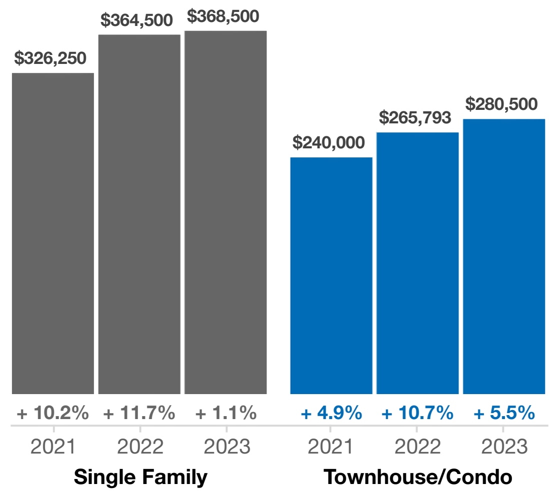
Ann Arbor Area Board Of Realtors®

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

March



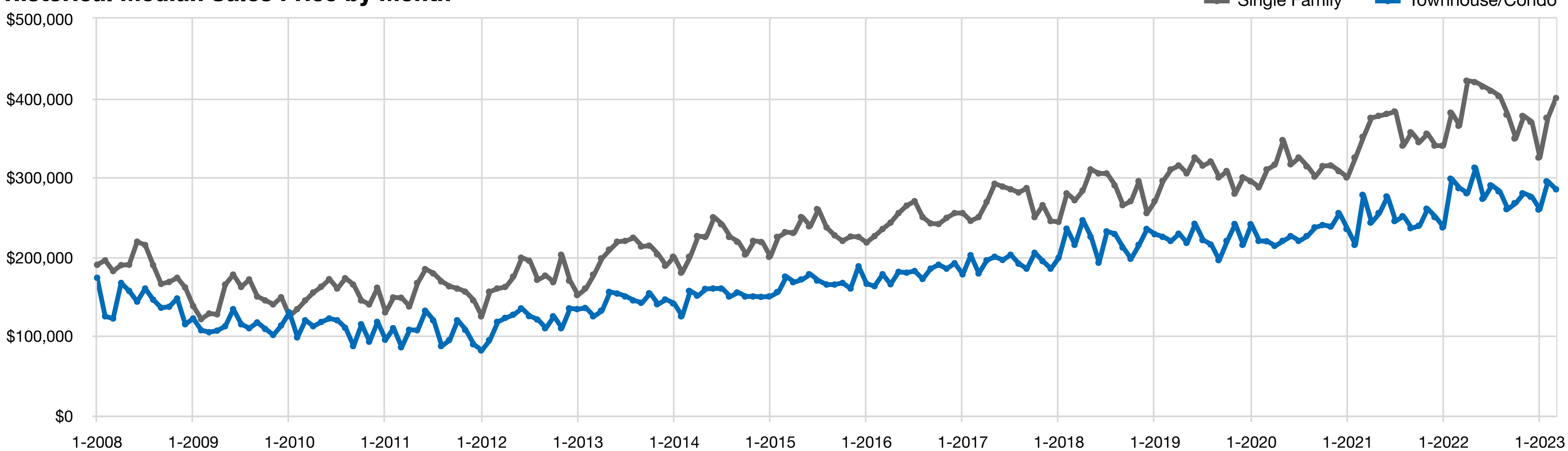
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	$421,750	+ 12.5%	$280,000	+ 15.2%
May-2022	$420,000	+ 11.3%	$312,165	+ 22.4%
Jun-2022	$414,500	+ 9.1%	$273,000	- 1.1%
Jul-2022	$409,000	+ 6.8%	$290,000	+ 18.4%
Aug-2022	$402,500	+ 18.4%	$282,500	+ 12.5%
Sep-2022	$379,000	+ 6.2%	$260,000	+ 10.2%
Oct-2022	$348,980	+ 1.3%	$267,500	+ 11.9%
Nov-2022	$377,368	+ 6.3%	$280,000	+ 7.5%
Dec-2022	$370,000	+ 8.8%	$275,680	+ 10.3%
Jan-2023	$325,000	- 4.4%	$259,500	+ 9.5%
Feb-2023	$375,000	- 1.7%	$295,000	- 1.1%
Mar-2023	**$399,900**	**+ 9.6%**	**$285,000**	**- 0.5%**
12-Month Avg*	$392,000	+ 8.1%	$277,000	+ 9.5%

* Median Sales Price for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month

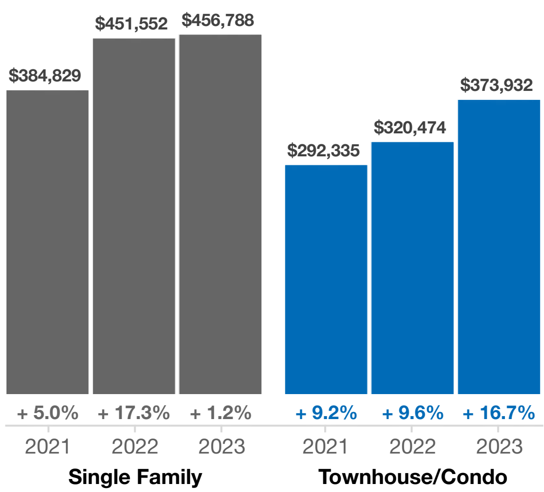


Average Sales Price

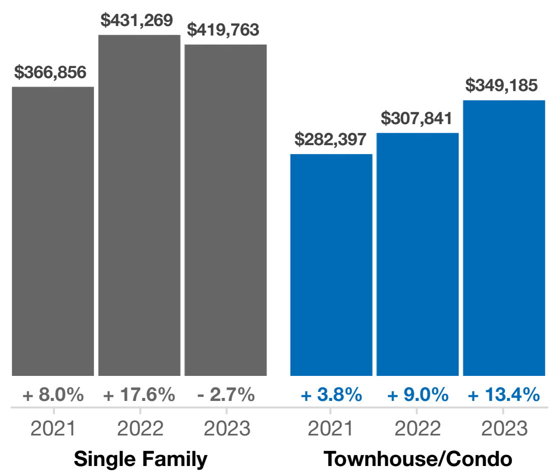
ANN ARBOR AREA BOARD OF REALTORS®

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

March



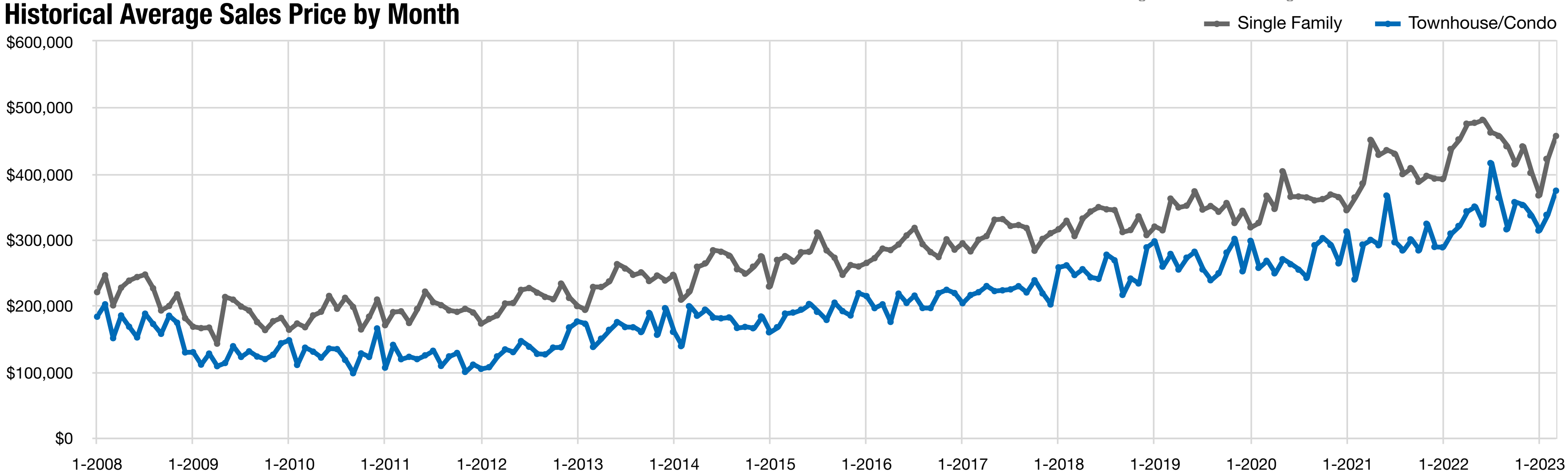
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	$475,452	+ 5.4%	$342,672	+ 14.4%
May-2022	$476,775	+ 11.3%	$349,867	+ 20.1%
Jun-2022	$481,251	+ 10.5%	$322,728	- 12.0%
Jul-2022	$462,054	+ 7.5%	$415,774	+ 40.5%
Aug-2022	$456,947	+ 14.5%	$363,234	+ 28.1%
Sep-2022	$441,344	+ 8.1%	$315,507	+ 5.1%
Oct-2022	$413,819	+ 6.8%	$356,626	+ 25.8%
Nov-2022	$441,060	+ 11.3%	$352,337	+ 8.8%
Dec-2022	$400,896	+ 2.2%	$336,609	+ 16.6%
Jan-2023	$366,873	- 6.3%	$313,610	+ 8.8%
Feb-2023	$422,108	- 3.4%	$337,363	+ 9.2%
Mar-2023	**$456,788**	**+ 1.2%**	**$373,932**	**+ 16.7%**
12-Month Avg*	$449,410	+ 7.5%	$352,048	+ 15.2%

* Avg. Sales Price for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

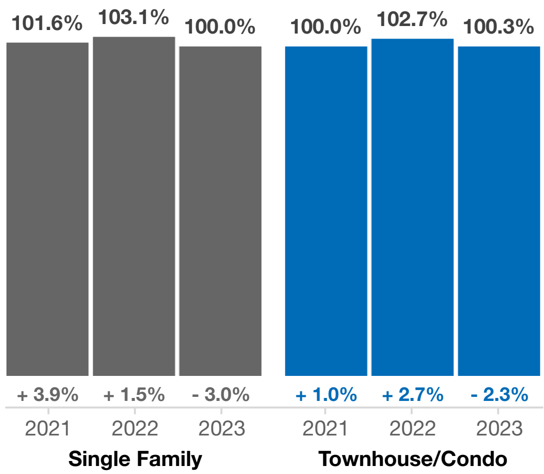


Percent of List Price Received

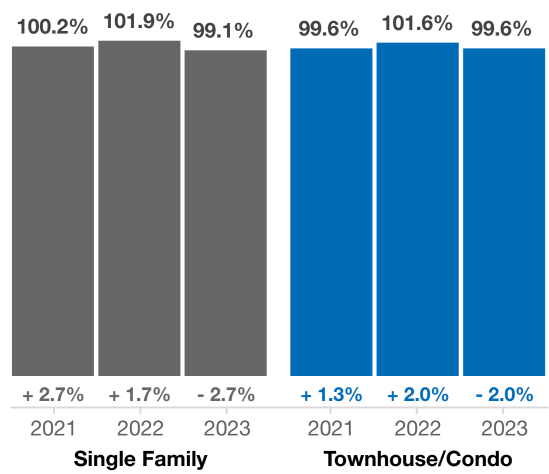
ANN ARBOR AREA BOARD OF REALTORS®

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.

March



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	105.1%	+ 3.4%	103.0%	+ 3.2%
May-2022	105.1%	+ 1.4%	104.1%	+ 2.7%
Jun-2022	103.7%	- 0.5%	103.0%	+ 1.9%
Jul-2022	102.5%	- 0.4%	101.6%	+ 0.2%
Aug-2022	100.7%	- 1.4%	100.2%	- 0.3%
Sep-2022	99.5%	- 1.3%	99.8%	+ 0.2%
Oct-2022	99.0%	- 1.2%	99.2%	0.0%
Nov-2022	97.5%	- 2.7%	98.5%	- 2.6%
Dec-2022	98.7%	- 1.6%	98.6%	- 0.5%
Jan-2023	98.7%	- 1.6%	99.3%	- 0.4%
Feb-2023	98.4%	- 3.2%	98.7%	- 3.3%
Mar-2023	**100.0%**	**- 3.0%**	**100.3%**	**- 2.3%**
12-Month Avg*	101.4%	- 0.5%	101.0%	+ 0.4%

* Pct. of List Price Received for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

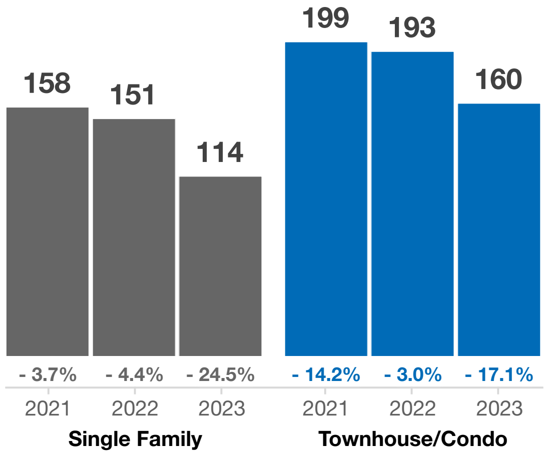
Historical Percent of List Price Received by Month

Housing Affordability Index

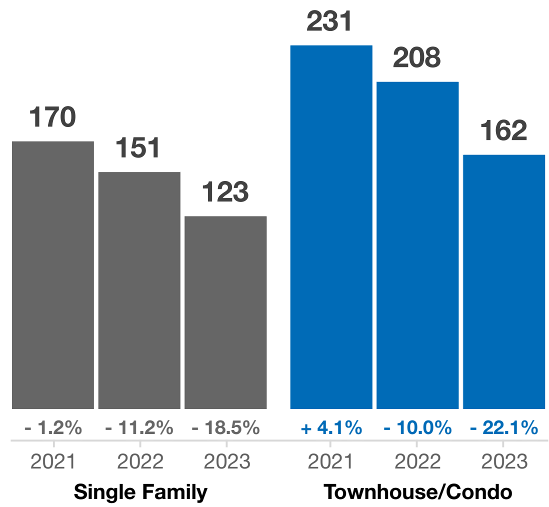
ANN ARBOR AREA BOARD OF REALTORS®

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.

March

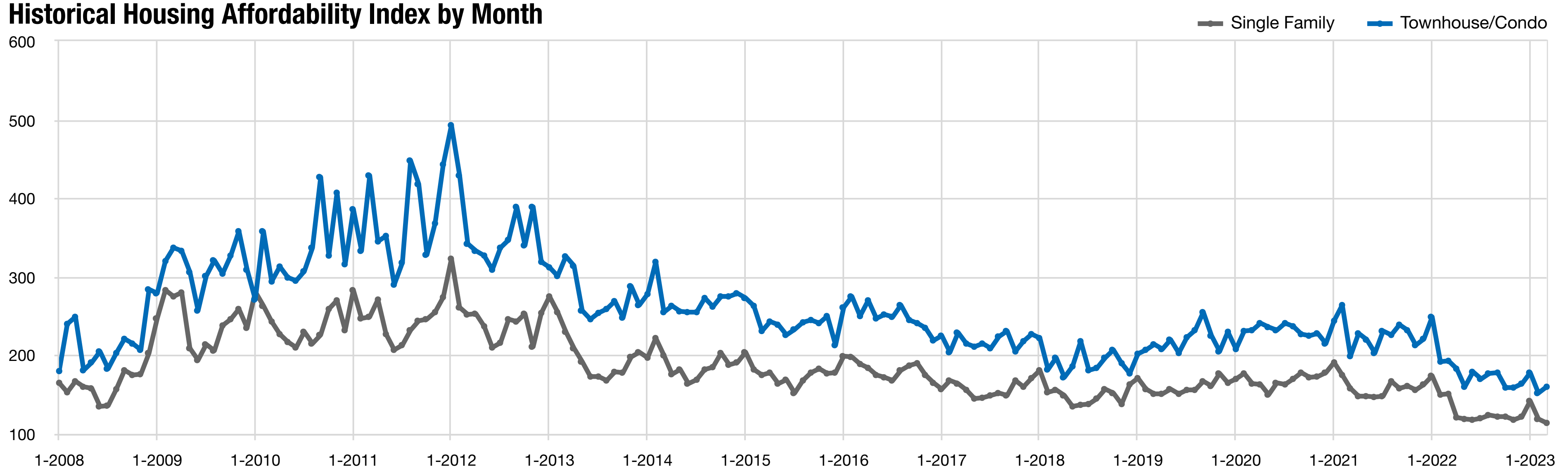


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	121	- 18.2%	183	- 19.7%
May-2022	119	- 19.6%	160	- 27.3%
Jun-2022	118	- 19.7%	179	- 11.8%
Jul-2022	120	- 18.9%	170	- 26.4%
Aug-2022	124	- 25.7%	177	- 21.7%
Sep-2022	122	- 22.8%	178	- 25.5%
Oct-2022	122	- 24.2%	159	- 31.5%
Nov-2022	118	- 24.4%	159	- 25.4%
Dec-2022	122	- 25.2%	164	- 25.8%
Jan-2023	142	- 18.4%	178	- 28.5%
Feb-2023	119	- 20.7%	152	- 20.8%
Mar-2023	**114**	**- 24.5%**	**160**	**- 17.1%**
12-Month Avg	122	- 21.8%	168	- 24.0%

Historical Housing Affordability Index by Month

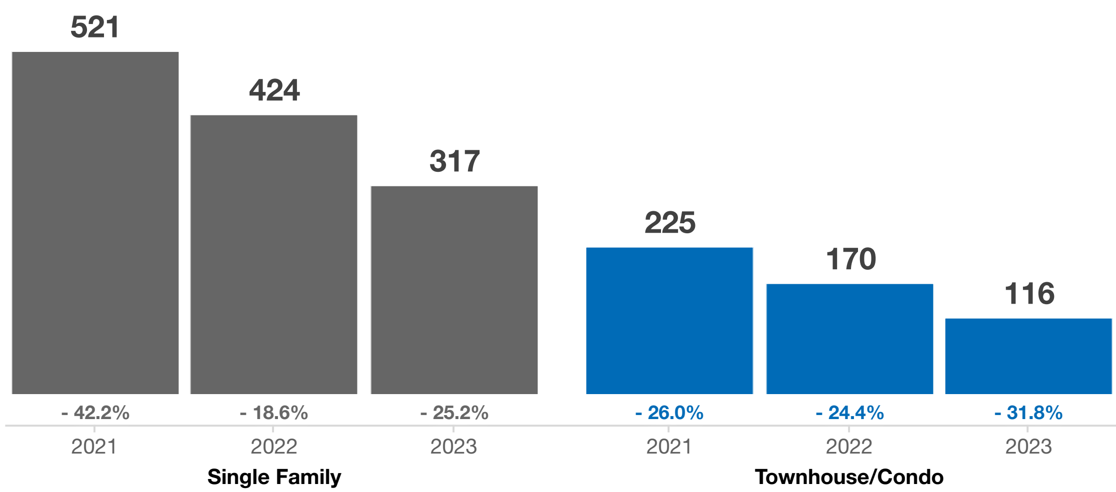


Inventory of Homes for Sale

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

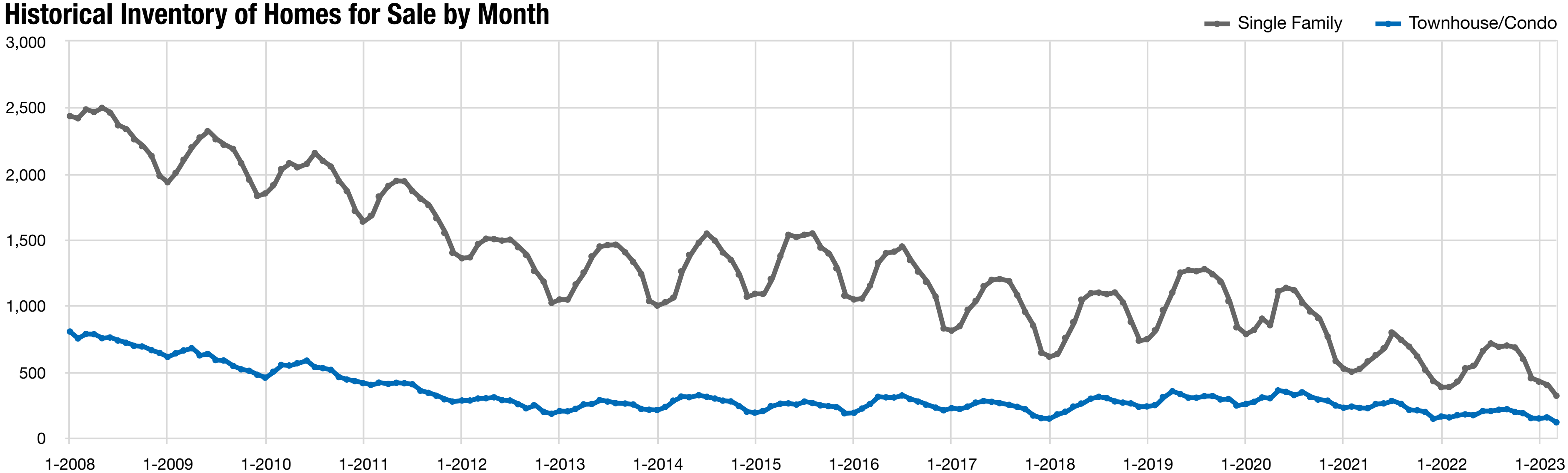
Ann Arbor Area Board Of Realtors®

March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	525	- 9.0%	176	- 21.1%
May-2022	544	- 13.0%	170	- 33.1%
Jun-2022	656	- 3.0%	201	- 22.4%
Jul-2022	713	- 10.4%	201	- 27.7%
Aug-2022	687	- 7.2%	211	- 17.3%
Sep-2022	697	+ 1.2%	215	+ 2.4%
Oct-2022	683	+ 11.1%	194	- 6.3%
Nov-2022	597	+ 16.4%	185	- 4.6%
Dec-2022	450	+ 5.1%	148	+ 3.5%
Jan-2023	424	+ 11.0%	145	- 9.4%
Feb-2023	398	+ 3.9%	153	0.0%
Mar-2023	**317**	**- 25.2%**	**116**	**- 31.8%**
12-Month Avg	558	- 2.3%	176	- 15.8%

Historical Inventory of Homes for Sale by Month

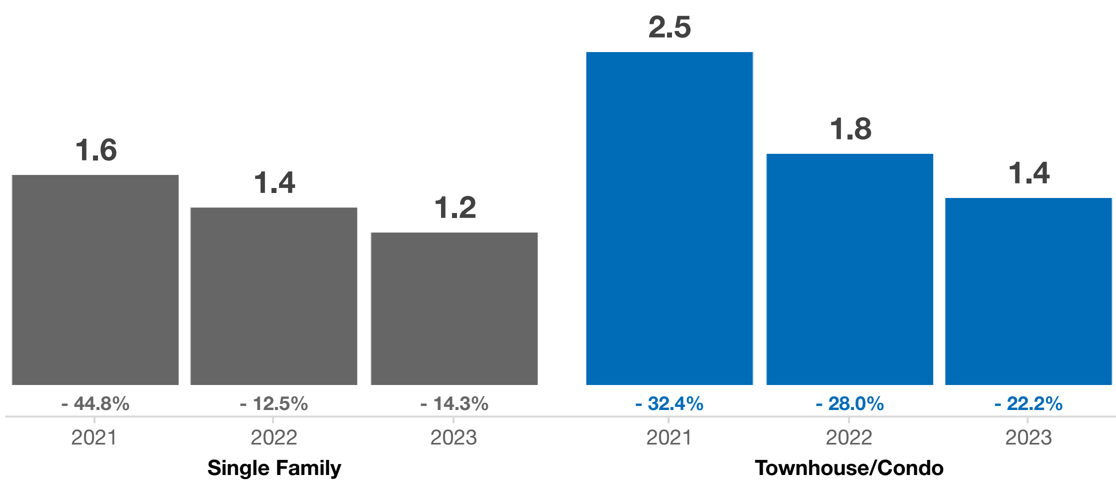


Months Supply of Inventory

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.

ANN ARBOR AREA BOARD OF REALTORS®

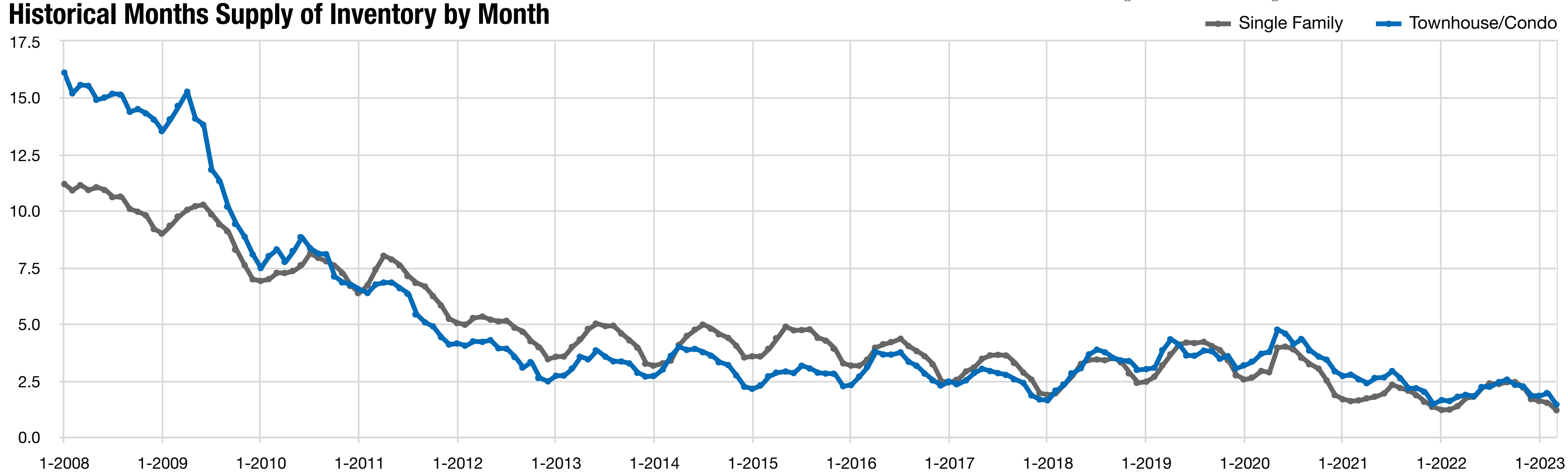
March



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2022	1.7	0.0%	1.9	- 20.8%
May-2022	1.8	0.0%	1.8	- 30.8%
Jun-2022	2.2	+ 15.8%	2.2	- 15.4%
Jul-2022	2.4	+ 4.3%	2.2	- 24.1%
Aug-2022	2.3	+ 4.5%	2.4	- 7.7%
Sep-2022	2.4	+ 20.0%	2.5	+ 19.0%
Oct-2022	2.4	+ 33.3%	2.3	+ 9.5%
Nov-2022	2.2	+ 46.7%	2.2	+ 10.0%
Dec-2022	1.7	+ 30.8%	1.8	+ 28.6%
Jan-2023	1.6	+ 33.3%	1.8	+ 12.5%
Feb-2023	1.5	+ 25.0%	1.9	+ 18.8%
Mar-2023	**1.2**	**- 14.3%**	**1.4**	**- 22.2%**
12-Month Avg*	1.9	+ 14.5%	2.0	- 5.0%

* Months Supply for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

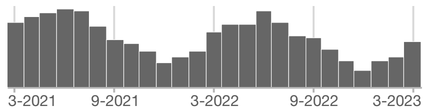
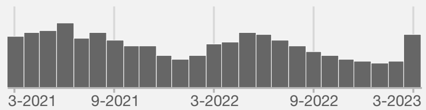
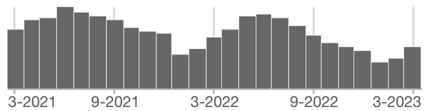
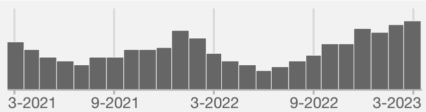
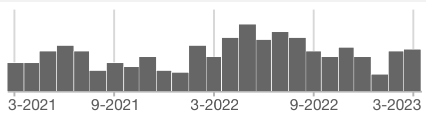
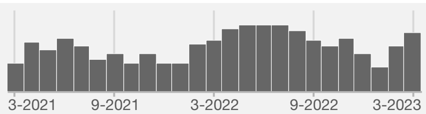
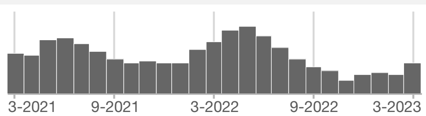
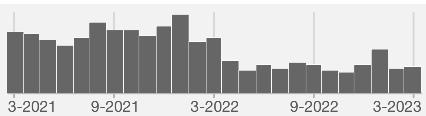
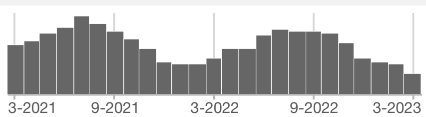
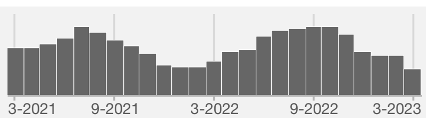
Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

ANN ARBOR AREA BOARD OF REALTORS®

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	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		496	**402**	- 19.0%	1,100	**905**	- 17.7%
Pending Sales		384	**471**	+ 22.7%	932	**930**	- 0.2%
Closed Sales		347	**276**	- 20.5%	834	**666**	- 20.1%
Days on Market Until Sale		24	**46**	+ 91.7%	31	**43**	+ 38.7%
Median Sales Price		$341,000	**$353,295**	+ 3.6%	$335,000	**$340,000**	+ 1.5%
Average Sales Price		$416,800	**$433,072**	+ 3.9%	$398,928	**$402,384**	+ 0.9%
Percent of List Price Received		103.0%	**100.1%**	- 2.8%	101.9%	**99.2%**	- 2.6%
Housing Affordability Index		162	**129**	- 20.4%	165	**134**	- 18.8%
Inventory of Homes for Sale		594	**433**	- 27.1%	—	**—**	—
Months Supply of Inventory		1.4	**1.2**	- 14.3%	—	**—**	—

Housing Supply Overview

ANN ARBOR AREA BOARD OF REALTORS®

March 2023

According to the U.S. Census Bureau, national sales of new homes edged up 1.1% month-over-month as of last measure, thanks in part to builders' use of incentives and price discounts, with increases in housing starts and permits reported as well. Builder sentiment also continues to rise, as a limited supply of existing-home inventory has led to an uptick in new-home demand. According to the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), builder confidence increased for the third consecutive month in March, rising two points to 44 from the previous month, marking a six-month high. For the 12-month period spanning April 2022 through March 2023, Pending sales in the Ann Arbor Area were down 14.2 percent overall. The price range with the largest gain in sales was the $188,999 or Less range, where they increased 9.4 percent.

The overall Median Sales Price was up 9.0 percent to $365,000. The property type with the largest price gain was the Townhouse/Condo segment, where prices increased 9.5 percent to $277,000. The price range that tended to sell the quickest was the $189,000 to $278,999 range at 23 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 27.1 percent. The property type with the smallest decline was the Single Family Residence segment, where they decreased 25.2 percent. That amounts to 1.2 months supply for Single-Family homes and 1.4 months supply for Townhouse/Condo.

Quick Facts

+ 9.4%	- 7.9%	- 13.8%
Price Range With Strongest Pending Sales:	Bedroom Type With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
$188,999 or Less	**1 Bedroom or Less**	**Single-Family Homes**

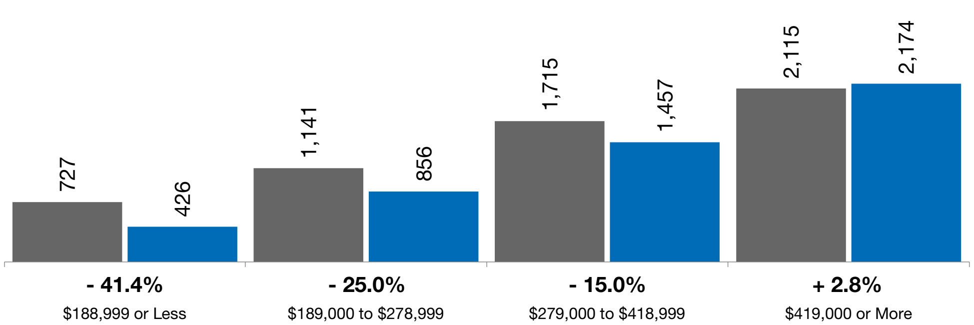
Residential activity in Washtenaw County composed of single family and townhouse/condo properties. Percent changes are calculated using rounded figures.

New Listings

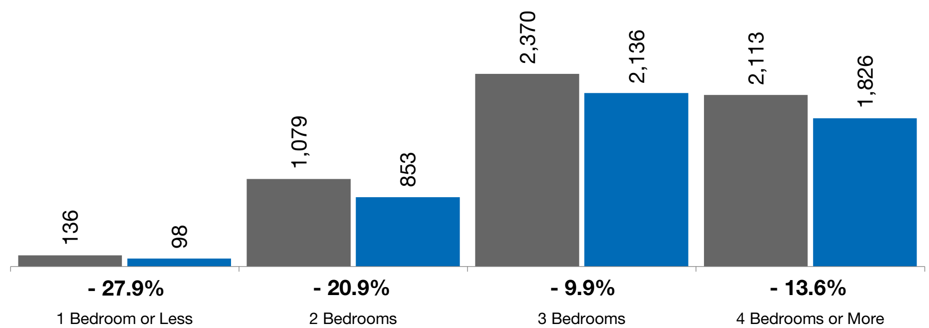
ANN ARBOR AREA BOARD OF REALTORS®

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



By Bedroom



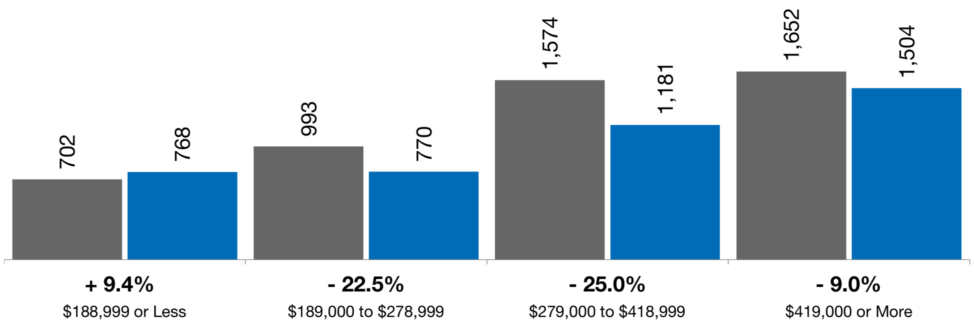
	All Properties			Single Family Residence			Townhouse/Condo		
By Price Range	**03-2022**	**03-2023**	**Change**	**03-2022**	**03-2023**	**Change**	**03-2022**	**03-2023**	**Change**
$188,999 or Less	727	426	- 41.4%	457	276	- 39.6%	270	150	- 44.4%
$189,000 to $278,999	1,141	856	- 25.0%	724	511	- 29.4%	417	345	- 17.3%
$279,000 to $418,999	1,715	1,457	- 15.0%	1,381	1,185	- 14.2%	334	272	- 18.6%
$419,000 or More	2,115	2,174	+ 2.8%	1,790	1,823	+ 1.8%	325	351	+ 8.0%
All Price Ranges	**5,698**	**4,913**	**- 13.8%**	**4,352**	**3,795**	**- 12.8%**	**1,346**	**1,118**	**- 16.9%**

By Bedroom	**03-2022**	**03-2023**	**Change**	**03-2022**	**03-2023**	**Change**	**03-2022**	**03-2023**	**Change**
1 Bedroom or Less	136	98	- 27.9%	30	15	- 50.0%	106	83	- 21.7%
2 Bedrooms	1,079	853	- 20.9%	292	233	- 20.2%	787	620	- 21.2%
3 Bedrooms	2,370	2,136	- 9.9%	1,985	1,799	- 9.4%	385	337	- 12.5%
4 Bedrooms or More	2,113	1,826	- 13.6%	2,045	1,748	- 14.5%	68	78	+ 14.7%
All Bedroom Ranges	**5,698**	**4,913**	**- 13.8%**	**4,352**	**3,795**	**- 12.8%**	**1,346**	**1,118**	**- 16.9%**

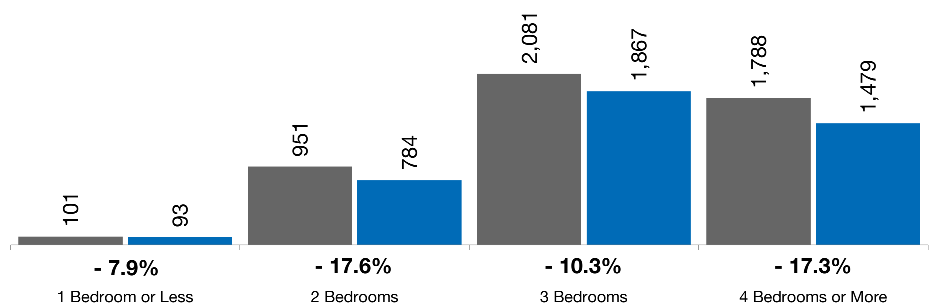
Pending Sales

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



By Bedroom



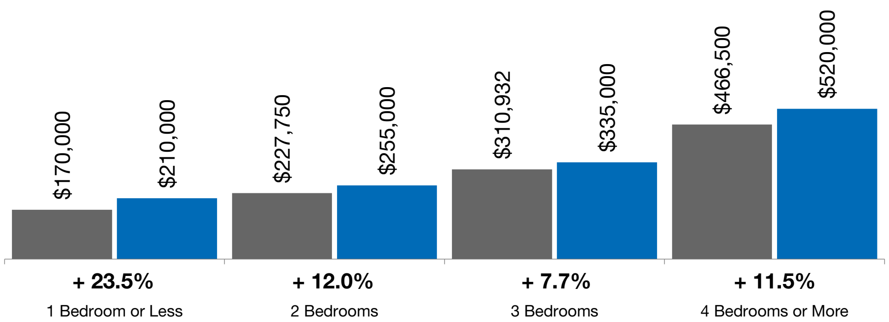
	All Properties			Single Family Residence			Townhouse/Condo		
By Price Range	03-2022	03-2023	Change	03-2022	03-2023	Change	03-2022	03-2023	Change
$188,999 or Less	702	768	+ 9.4%	412	519	+ 26.0%	290	249	- 14.1%
$189,000 to $278,999	993	770	- 22.5%	621	455	- 26.7%	372	315	- 15.3%
$279,000 to $418,999	1,574	1,181	- 25.0%	1,298	963	- 25.8%	276	218	- 21.0%
$419,000 or More	1,652	1,504	- 9.0%	1,435	1,308	- 8.9%	217	196	- 9.7%
All Price Ranges	**4,921**	**4,223**	**- 14.2%**	**3,766**	**3,245**	**- 13.8%**	**1,155**	**978**	**- 15.3%**

By Bedroom	03-2022	03-2023	Change	03-2022	03-2023	Change	03-2022	03-2023	Change
1 Bedroom or Less	101	93	- 7.9%	20	15	- 25.0%	81	78	- 3.7%
2 Bedrooms	951	784	- 17.6%	254	205	- 19.3%	697	579	- 16.9%
3 Bedrooms	2,081	1,867	- 10.3%	1,761	1,596	- 9.4%	320	271	- 15.3%
4 Bedrooms or More	1,788	1,479	- 17.3%	1,731	1,429	- 17.4%	57	50	- 12.3%
All Bedroom Ranges	**4,921**	**4,223**	**- 14.2%**	**3,766**	**3,245**	**- 13.8%**	**1,155**	**978**	**- 15.3%**

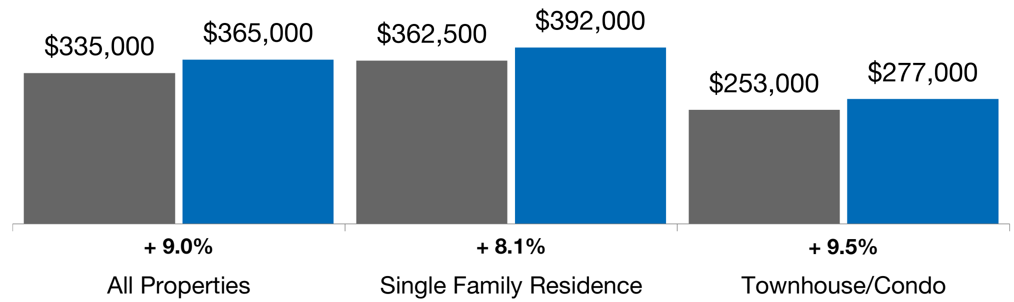
Median Sales Price

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



By Property Type



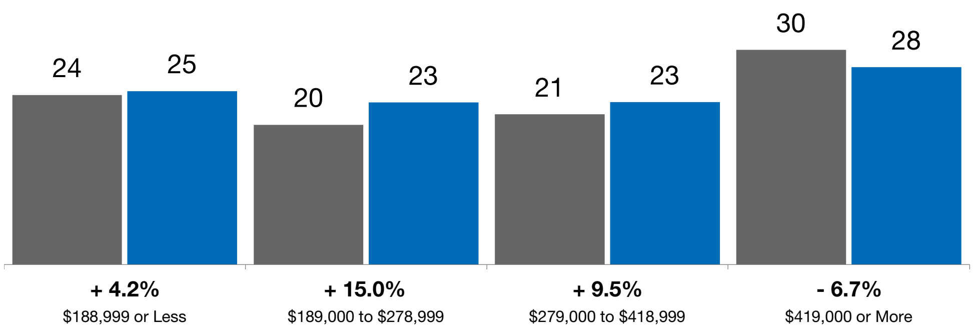
	All Properties			Single Family Residence			Townhouse/Condo		
By Bedroom	**03-2022**	**03-2023**	**Change**	**03-2022**	**03-2023**	**Change**	**03-2022**	**03-2023**	**Change**
1 Bedroom or Less	$170,000	$210,000	+ 23.5%	$170,000	$188,500	+ 10.9%	$170,000	$210,000	+ 23.5%
2 Bedrooms	$227,750	$255,000	+ 12.0%	$220,000	$250,000	+ 13.6%	$230,000	$259,000	+ 12.6%
3 Bedrooms	$310,932	$335,000	+ 7.7%	$305,000	$330,000	+ 8.2%	$360,549	$380,000	+ 5.4%
4 Bedrooms or More	$466,500	$520,000	+ 11.5%	$469,180	$520,000	+ 10.8%	$460,000	$539,137	+ 17.2%
All Bedroom Ranges	**$335,000**	**$365,000**	**+ 9.0%**	**$362,500**	**$392,000**	**+ 8.1%**	**$253,000**	**$277,000**	**+ 9.5%**

Days on Market Until Sale

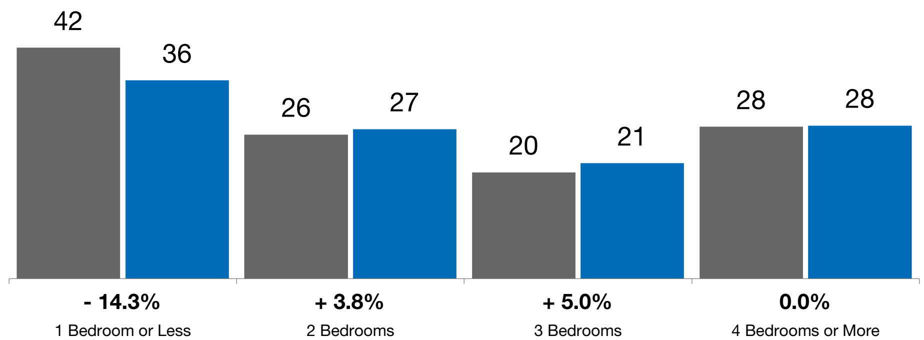
ANN ARBOR AREA BOARD OF REALTORS®

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



By Bedroom



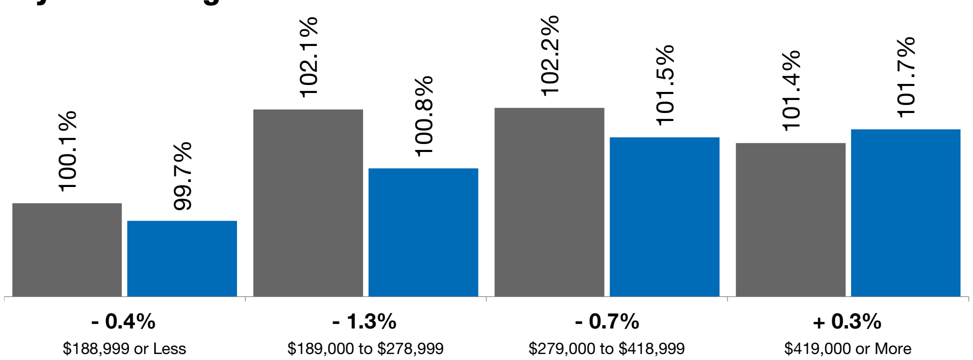
	All Properties			Single Family Residence			Townhouse/Condo		
By Price Range	03-2022	03-2023	Change	03-2022	03-2023	Change	03-2022	03-2023	Change
$188,999 or Less	24	25	+ 4.2%	25	28	+ 12.0%	23	18	- 21.7%
$189,000 to $278,999	20	23	+ 15.0%	16	20	+ 25.0%	27	26	- 3.7%
$279,000 to $418,999	21	23	+ 9.5%	18	21	+ 16.7%	37	33	- 10.8%
$419,000 or More	30	28	- 6.7%	29	24	- 17.2%	42	49	+ 16.7%
All Price Ranges	**24**	**25**	**+ 4.2%**	**22**	**23**	**+ 4.5%**	**31**	**33**	**+ 6.5%**

By Bedroom	03-2022	03-2023	Change	03-2022	03-2023	Change	03-2022	03-2023	Change
1 Bedroom or Less	42	36	- 14.3%	16	54	+ 237.5%	48	33	- 31.3%
2 Bedrooms	26	27	+ 3.8%	24	20	- 16.7%	27	30	+ 11.1%
3 Bedrooms	20	21	+ 5.0%	17	19	+ 11.8%	33	36	+ 9.1%
4 Bedrooms or More	28	28	0.0%	28	28	0.0%	42	43	+ 2.4%
All Bedroom Ranges	**24**	**25**	**+ 4.2%**	**22**	**23**	**+ 4.5%**	**31**	**33**	**+ 6.5%**

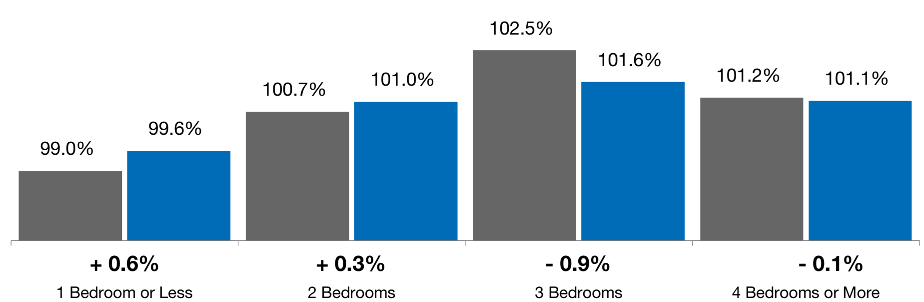
Percent of List Price Received

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



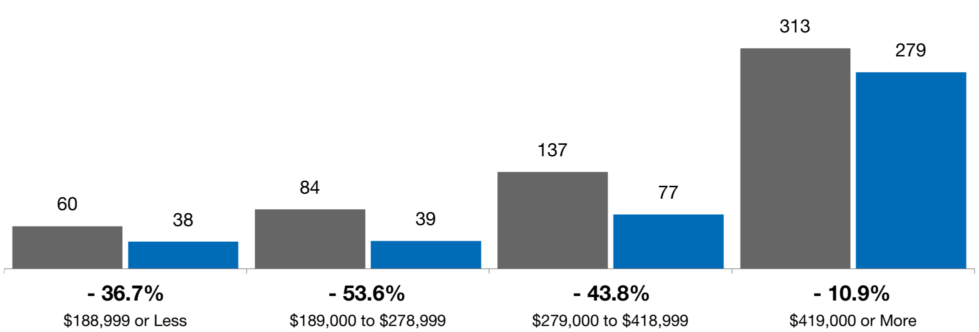
	All Properties			Single Family Residence			Townhouse/Condo		
By Price Range	**03-2022**	**03-2023**	**Change**	**03-2022**	**03-2023**	**Change**	**03-2022**	**03-2023**	**Change**
$188,999 or Less	100.1%	99.7%	- 0.4%	100.1%	98.8%	- 1.3%	100.0%	101.3%	+ 1.3%
$189,000 to $278,999	102.1%	100.8%	- 1.3%	102.9%	100.6%	- 2.2%	100.8%	101.2%	+ 0.4%
$279,000 to $418,999	102.2%	101.5%	- 0.7%	102.4%	101.6%	- 0.8%	101.3%	101.2%	- 0.1%
$419,000 or More	101.4%	101.7%	+ 0.3%	101.6%	101.9%	+ 0.3%	100.2%	100.3%	+ 0.1%
All Price Ranges	**101.6%**	**101.3%**	**- 0.3%**	**101.9%**	**101.4%**	**- 0.5%**	**100.6%**	**101.0%**	**+ 0.4%**

By Bedroom	03-2022	03-2023	Change	03-2022	03-2023	Change	03-2022	03-2023	Change
1 Bedroom or Less	99.0%	99.6%	+ 0.6%	99.4%	97.1%	- 2.3%	98.9%	100.2%	+ 1.3%
2 Bedrooms	100.7%	101.0%	+ 0.3%	100.6%	100.3%	- 0.3%	100.8%	101.3%	+ 0.5%
3 Bedrooms	102.5%	101.6%	- 0.9%	102.8%	101.8%	- 1.0%	101.0%	100.6%	- 0.4%
4 Bedrooms or More	101.2%	101.1%	- 0.1%	101.2%	101.1%	- 0.1%	99.3%	100.8%	+ 1.5%
All Bedroom Ranges	**101.6%**	**101.3%**	**- 0.3%**	**101.9%**	**101.4%**	**- 0.5%**	**100.6%**	**101.0%**	**+ 0.4%**

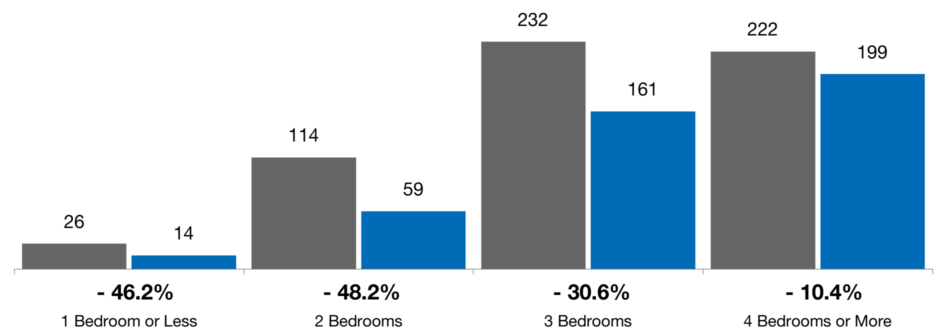
Inventory of Homes for Sale

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



By Bedroom



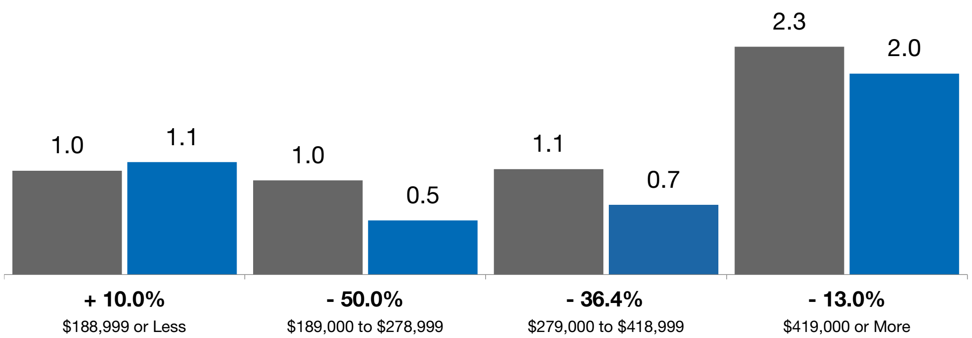
	All Properties			Single Family Residence			Townhouse/Condo		
By Price Range	03-2022	03-2023	Change	03-2022	03-2023	Change	03-2022	03-2023	Change
$188,999 or Less	60	38	- 36.7%	49	31	- 36.7%	11	7	- 36.4%
$189,000 to $278,999	84	39	- 53.6%	41	17	- 58.5%	43	22	- 48.8%
$279,000 to $418,999	137	77	- 43.8%	98	60	- 38.8%	39	17	- 56.4%
$419,000 or More	313	279	- 10.9%	236	209	- 11.4%	77	70	- 9.1%
All Price Ranges	**594**	**433**	**- 27.1%**	**424**	**317**	**- 25.2%**	**170**	**116**	**- 31.8%**

By Bedroom	03-2022	03-2023	Change	03-2022	03-2023	Change	03-2022	03-2023	Change
1 Bedroom or Less	26	14	- 46.2%	6	4	- 33.3%	20	10	- 50.0%
2 Bedrooms	114	59	- 48.2%	25	16	- 36.0%	89	43	- 51.7%
3 Bedrooms	232	161	- 30.6%	175	115	- 34.3%	57	46	- 19.3%
4 Bedrooms or More	222	199	- 10.4%	218	182	- 16.5%	4	17	+ 325.0%
All Bedroom Ranges	**594**	**433**	**- 27.1%**	**424**	**317**	**- 25.2%**	**170**	**116**	**- 31.8%**

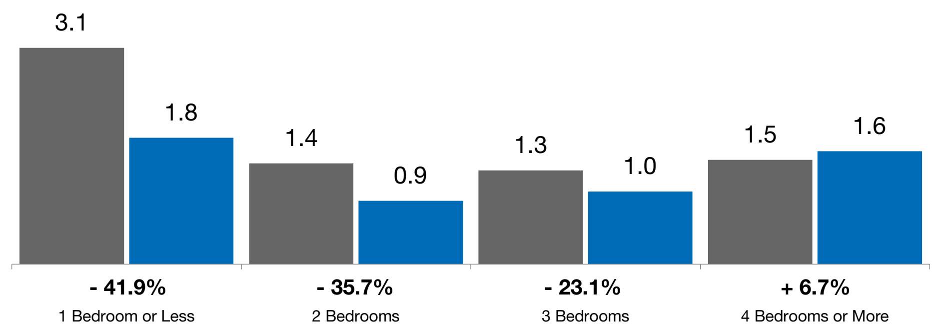
Months Supply of Inventory

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



By Bedroom



	All Properties			Single Family Residence			Townhouse/Condo		
By Price Range	03-2022	03-2023	Change	03-2022	03-2023	Change	03-2022	03-2023	Change
$188,999 or Less	1.0	1.1	+ 10.0%	1.4	1.5	+ 7.1%	0.5	0.6	+ 20.0%
$189,000 to $278,999	1.0	0.5	- 50.0%	0.7	0.4	- 42.9%	1.3	0.8	- 38.5%
$279,000 to $418,999	1.1	0.7	- 36.4%	0.9	0.7	- 22.2%	1.7	0.9	- 47.1%
$419,000 or More	2.3	2.0	- 13.0%	2.0	1.8	- 10.0%	4.1	3.5	- 14.6%
All Price Ranges	**1.4**	**1.2**	**- 14.3%**	**1.4**	**1.2**	**- 14.3%**	**1.8**	**1.4**	**- 22.2%**

By Bedroom	03-2022	03-2023	Change	03-2022	03-2023	Change	03-2022	03-2023	Change
1 Bedroom or Less	3.1	1.8	- 41.9%	2.7	2.9	+ 7.4%	3.0	1.5	- 50.0%
2 Bedrooms	1.4	0.9	- 35.7%	1.2	0.9	- 25.0%	1.5	0.9	- 40.0%
3 Bedrooms	1.3	1.0	- 23.1%	1.2	0.9	- 25.0%	2.1	2.0	- 4.8%
4 Bedrooms or More	1.5	1.6	+ 6.7%	1.5	1.5	0.0%	0.8	4.1	+ 412.5%
All Bedroom Ranges	**1.4**	**1.2**	**- 14.3%**	**1.4**	**1.2**	**- 14.3%**	**1.8**	**1.4**	**- 22.2%**

Ann Arbor School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	140	**119**	- 15.0%	299	**258**	- 13.7%
Pending Sales	94	**136**	+ 44.7%	228	**246**	+ 7.9%
Closed Sales	81	**67**	- 17.3%	207	**146**	- 29.5%
Days on Market Until Sale	21	**34**	+ 61.9%	32	**35**	+ 9.4%
Median Sales Price*	$530,000	**$500,000**	- 5.7%	$495,000	**$475,000**	- 4.0%
Average Sales Price*	$616,054	**$581,532**	- 5.6%	$577,353	**$555,118**	- 3.9%
Percent of List Price Received*	104.8%	**102.5%**	- 2.2%	103.2%	**100.4%**	- 2.7%
Inventory of Homes for Sale	160	**116**	- 27.5%	—	**—**	—
Months Supply of Inventory	1.5	**1.2**	- 20.0%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	104	**70**	- 32.7%	223	**157**	- 29.6%
Pending Sales	72	**91**	+ 26.4%	162	**166**	+ 2.5%
Closed Sales	69	**47**	- 31.9%	152	**107**	- 29.6%
Days on Market Until Sale	22	**39**	+ 77.3%	25	**42**	+ 68.0%
Median Sales Price*	$291,000	**$300,000**	+ 3.1%	$285,000	**$300,000**	+ 5.3%
Average Sales Price*	$334,592	**$425,556**	+ 27.2%	$321,661	**$387,014**	+ 20.3%
Percent of List Price Received*	103.2%	**100.6%**	- 2.5%	102.1%	**99.4%**	- 2.6%
Inventory of Homes for Sale	113	**59**	- 47.8%	—	**—**	—
Months Supply of Inventory	1.7	**1.0**	- 41.2%	—	**—**	—

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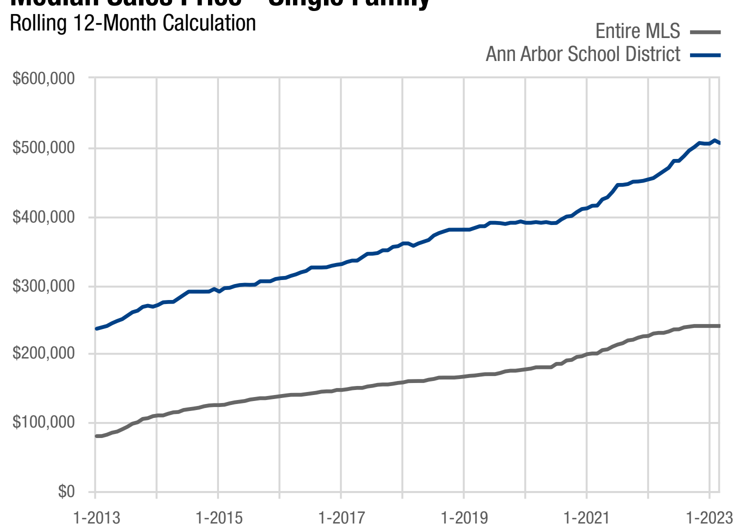
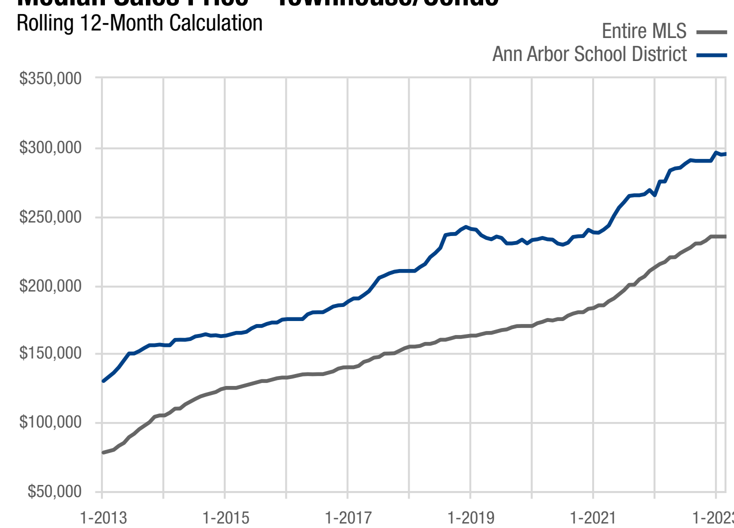
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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Local Market Update – March 2023

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

ANN ARBOR AREA BOARD OF REALTORS®

Chelsea School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	19	**18**	- 5.3%	52	**50**	- 3.8%
Pending Sales	16	**16**	0.0%	33	**47**	+ 42.4%
Closed Sales	11	**11**	0.0%	31	**37**	+ 19.4%
Days on Market Until Sale	9	**39**	+ 333.3%	25	**39**	+ 56.0%
Median Sales Price*	$430,000	**$465,000**	+ 8.1%	$375,000	**$407,273**	+ 8.6%
Average Sales Price*	$444,773	**$441,909**	- 0.6%	$400,130	**$413,361**	+ 3.3%
Percent of List Price Received*	102.9%	**98.7%**	- 4.1%	101.3%	**98.4%**	- 2.9%
Inventory of Homes for Sale	30	**16**	- 46.7%	—	**—**	—
Months Supply of Inventory	1.5	**1.0**	- 33.3%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	13	**11**	- 15.4%	19	**11**	- 42.1%
Pending Sales	8	**2**	- 75.0%	10	**3**	- 70.0%
Closed Sales	6	**3**	- 50.0%	7	**3**	- 57.1%
Days on Market Until Sale	25	**20**	- 20.0%	22	**20**	- 9.1%
Median Sales Price*	$290,000	**$217,000**	- 25.2%	$280,000	**$217,000**	- 22.5%
Average Sales Price*	$287,750	**$224,000**	- 22.2%	$276,071	**$224,000**	- 18.9%
Percent of List Price Received*	102.8%	**98.4%**	- 4.3%	103.2%	**98.4%**	- 4.7%
Inventory of Homes for Sale	4	**9**	+ 125.0%	—	**—**	—
Months Supply of Inventory	1.5	**5.5**	+ 266.7%	—	**—**	—

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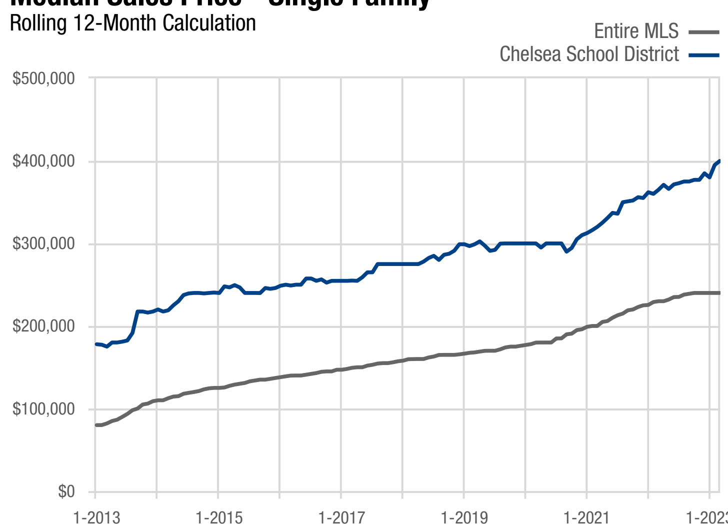
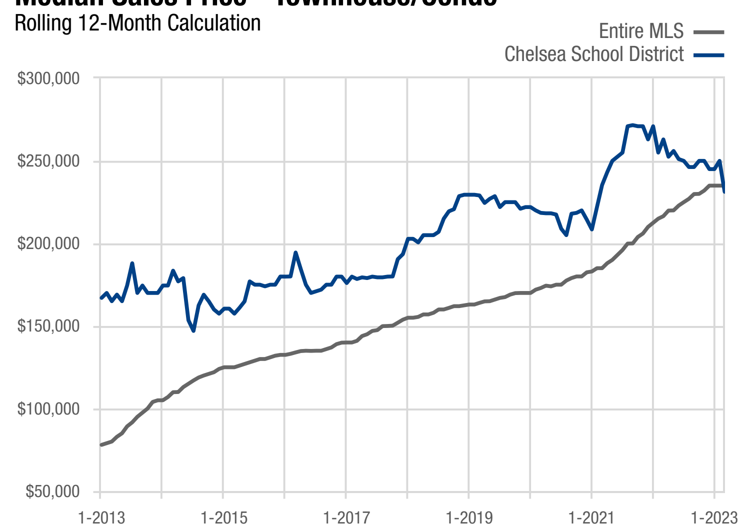
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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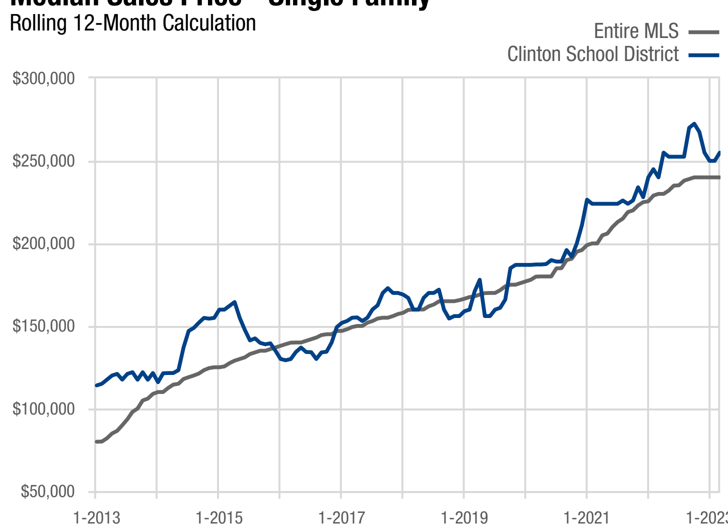
Clinton School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	8	**4**	- 50.0%	19	**9**	- 52.6%
Pending Sales	8	**3**	- 62.5%	14	**7**	- 50.0%
Closed Sales	6	**1**	- 83.3%	12	**6**	- 50.0%
Days on Market Until Sale	43	**60**	+ 39.5%	64	**54**	- 15.6%
Median Sales Price*	$211,750	**$255,000**	+ 20.4%	$236,000	**$244,000**	+ 3.4%
Average Sales Price*	$240,167	**$255,000**	+ 6.2%	$268,417	**$230,083**	- 14.3%
Percent of List Price Received*	98.1%	**94.5%**	- 3.7%	98.5%	**91.5%**	- 7.1%
Inventory of Homes for Sale	13	**9**	- 30.8%	—	**—**	—
Months Supply of Inventory	2.3	**1.5**	- 34.8%	—	**—**	—

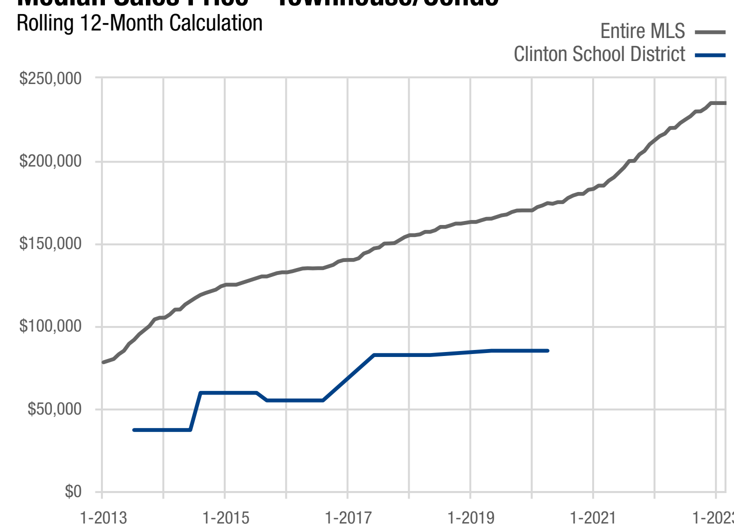
Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	0	**1**	—	0	**1**	—
Pending Sales	0	**0**	0.0%	0	**0**	0.0%
Closed Sales	0	**0**	0.0%	0	**0**	0.0%
Days on Market Until Sale	—	**—**	—	—	**—**	—
Median Sales Price*	—	**—**	—	—	**—**	—
Average Sales Price*	—	**—**	—	—	**—**	—
Percent of List Price Received*	—	**—**	—	—	**—**	—
Inventory of Homes for Sale	0	**1**	—	—	**—**	—
Months Supply of Inventory	—	**—**	—	—	**—**	—

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

Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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Local Market Update – March 2023

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

ANN ARBOR AREA BOARD OF REALTORS®

Dexter School District

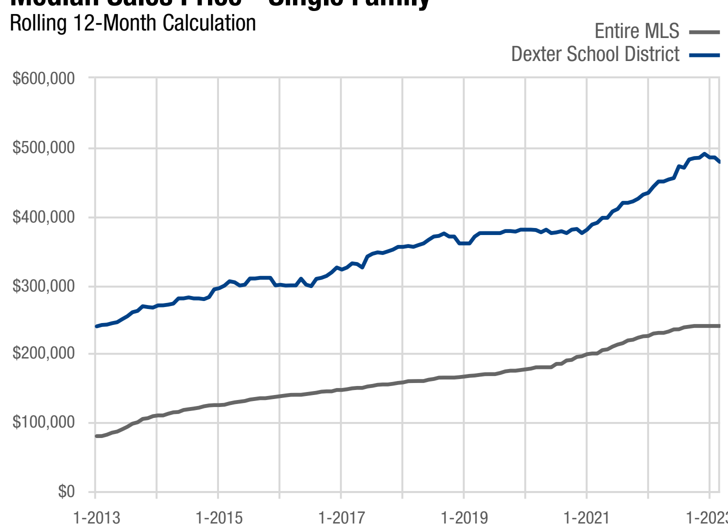
Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	21	**34**	+ 61.9%	54	**66**	+ 22.2%
Pending Sales	20	**35**	+ 75.0%	48	**56**	+ 16.7%
Closed Sales	22	**13**	- 40.9%	44	**34**	- 22.7%
Days on Market Until Sale	38	**75**	+ 97.4%	38	**69**	+ 81.6%
Median Sales Price*	$545,000	**$481,700**	- 11.6%	$528,000	**$454,440**	- 13.9%
Average Sales Price*	$630,404	**$644,598**	+ 2.3%	$576,619	**$571,999**	- 0.8%
Percent of List Price Received*	100.2%	**101.0%**	+ 0.8%	102.1%	**99.8%**	- 2.3%
Inventory of Homes for Sale	26	**28**	+ 7.7%	—	**—**	—
Months Supply of Inventory	1.1	**1.3**	+ 18.2%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	4	**6**	+ 50.0%	6	**12**	+ 100.0%
Pending Sales	3	**8**	+ 166.7%	8	**8**	0.0%
Closed Sales	2	**5**	+ 150.0%	7	**5**	- 28.6%
Days on Market Until Sale	97	**119**	+ 22.7%	67	**119**	+ 77.6%
Median Sales Price*	$366,270	**$357,000**	- 2.5%	$321,000	**$357,000**	+ 11.2%
Average Sales Price*	$366,270	**$382,600**	+ 4.5%	$310,611	**$382,600**	+ 23.2%
Percent of List Price Received*	107.4%	**99.1%**	- 7.7%	102.9%	**99.1%**	- 3.7%
Inventory of Homes for Sale	10	**9**	- 10.0%	—	**—**	—
Months Supply of Inventory	4.1	**2.9**	- 29.3%	—	**—**	—

* 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.

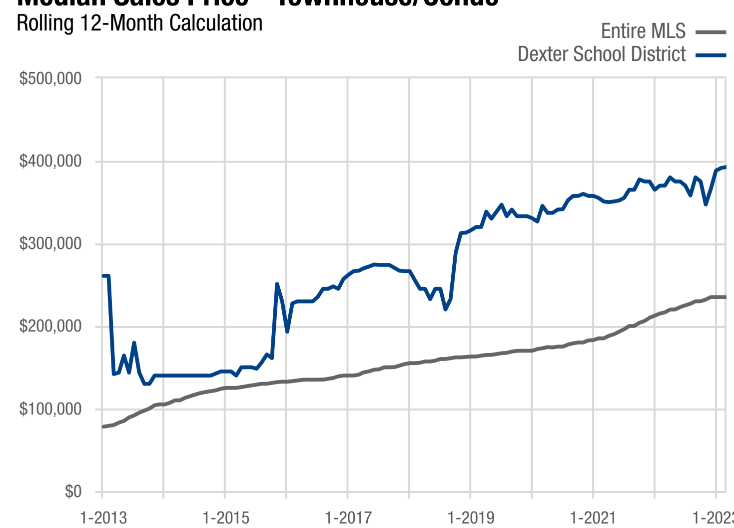
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – March 2023

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

ANN ARBOR AREA BOARD OF REALTORS®

Lincoln Consolidated School District

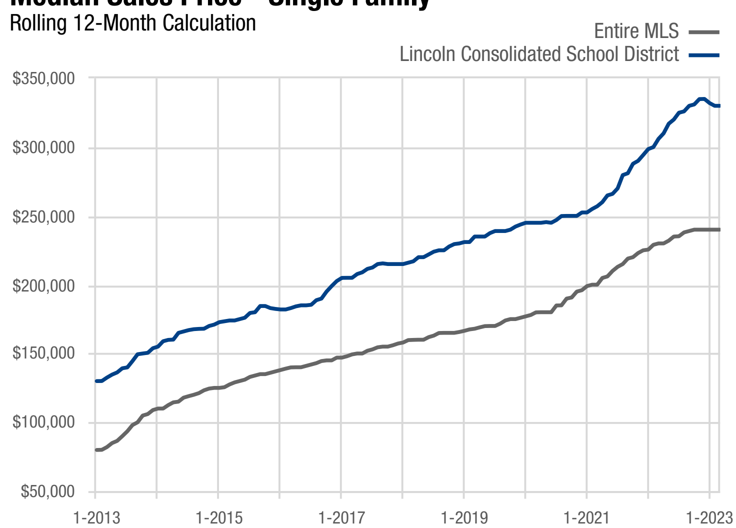
Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	32	**15**	- 53.1%	65	**46**	- 29.2%
Pending Sales	25	**26**	+ 4.0%	60	**61**	+ 1.7%
Closed Sales	20	**14**	- 30.0%	51	**53**	+ 3.9%
Days on Market Until Sale	5	**46**	+ 820.0%	12	**37**	+ 208.3%
Median Sales Price*	$344,500	**$297,500**	- 13.6%	$340,000	**$290,000**	- 14.7%
Average Sales Price*	$331,491	**$282,957**	- 14.6%	$335,663	**$304,857**	- 9.2%
Percent of List Price Received*	105.4%	**98.3%**	- 6.7%	101.7%	**99.7%**	- 2.0%
Inventory of Homes for Sale	27	**19**	- 29.6%	—	**—**	—
Months Supply of Inventory	0.8	**0.7**	- 12.5%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	0	**8**	—	3	**13**	+ 333.3%
Pending Sales	4	**5**	+ 25.0%	6	**12**	+ 100.0%
Closed Sales	2	**5**	+ 150.0%	5	**9**	+ 80.0%
Days on Market Until Sale	4	**21**	+ 425.0%	13	**15**	+ 15.4%
Median Sales Price*	$205,000	**$195,000**	- 4.9%	$145,000	**$257,000**	+ 77.2%
Average Sales Price*	$205,000	**$215,478**	+ 5.1%	$152,980	**$236,917**	+ 54.9%
Percent of List Price Received*	100.5%	**99.8%**	- 0.7%	100.0%	**99.4%**	- 0.6%
Inventory of Homes for Sale	1	**9**	+ 800.0%	—	**—**	—
Months Supply of Inventory	0.4	**2.7**	+ 575.0%	—	**—**	—

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

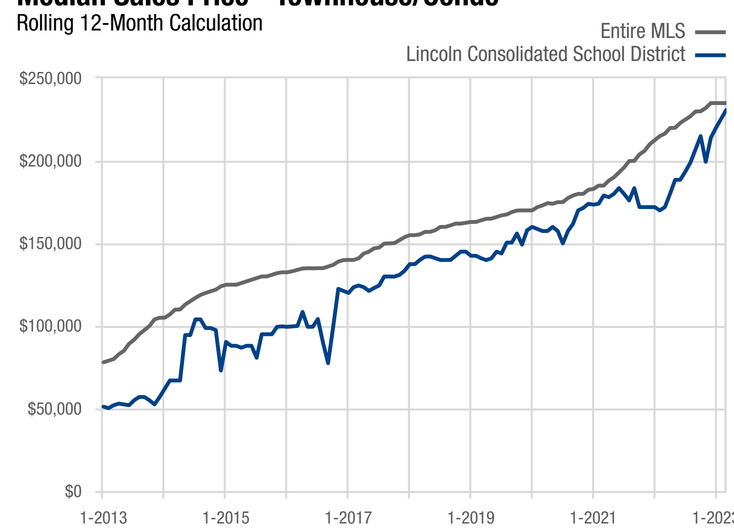
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Manchester School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	7	**7**	0.0%	17	**13**	- 23.5%
Pending Sales	4	**12**	+ 200.0%	17	**24**	+ 41.2%
Closed Sales	6	**6**	0.0%	17	**16**	- 5.9%
Days on Market Until Sale	23	**56**	+ 143.5%	42	**59**	+ 40.5%
Median Sales Price*	$262,450	**$352,500**	+ 34.3%	$295,000	**$253,000**	- 14.2%
Average Sales Price*	$248,317	**$382,833**	+ 54.2%	$363,726	**$301,619**	- 17.1%
Percent of List Price Received*	101.2%	**99.1%**	- 2.1%	101.0%	**96.0%**	- 5.0%
Inventory of Homes for Sale	13	**4**	- 69.2%	—	**—**	—
Months Supply of Inventory	1.7	**0.6**	- 64.7%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	2	**1**	- 50.0%	5	**1**	- 80.0%
Pending Sales	1	**1**	0.0%	3	**1**	- 66.7%
Closed Sales	0	**1**	—	1	**1**	0.0%
Days on Market Until Sale	—	**1**	—	4	**1**	- 75.0%
Median Sales Price*	—	**$160,000**	—	$299,500	**$160,000**	- 46.6%
Average Sales Price*	—	**$160,000**	—	$299,500	**$160,000**	- 46.6%
Percent of List Price Received*	—	**106.7%**	—	100.0%	**106.7%**	+ 6.7%
Inventory of Homes for Sale	2	**0**	- 100.0%	—	**—**	—
Months Supply of Inventory	1.6	**—**	—	—	**—**	—

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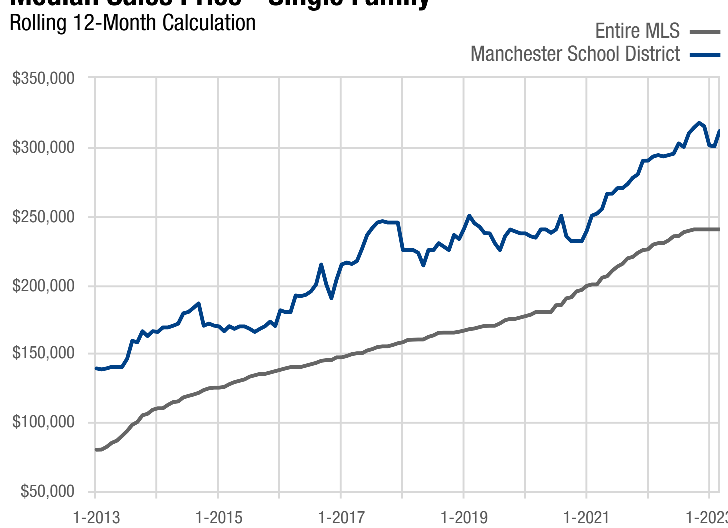
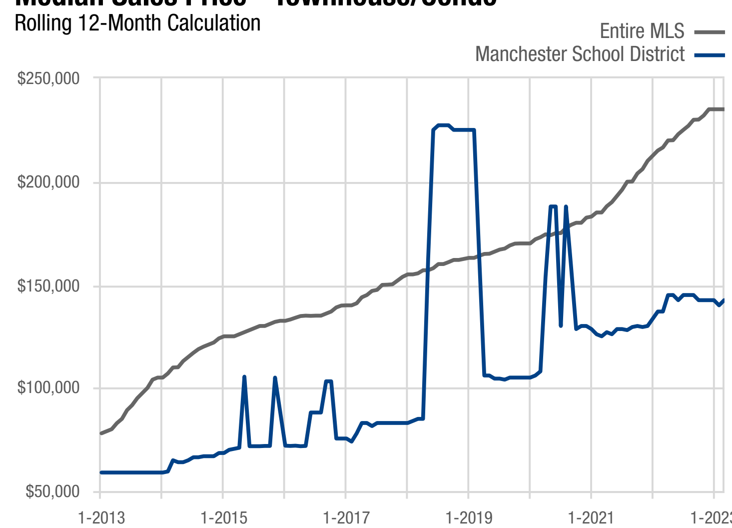
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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Local Market Update – March 2023

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Ann Arbor Area Board Of Realtors®

Milan School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	19	**12**	- 36.8%	32	**29**	- 9.4%
Pending Sales	10	**17**	+ 70.0%	43	**33**	- 23.3%
Closed Sales	16	**19**	+ 18.8%	40	**28**	- 30.0%
Days on Market Until Sale	29	**44**	+ 51.7%	46	**48**	+ 4.3%
Median Sales Price*	$279,373	**$263,000**	- 5.9%	$275,398	**$259,900**	- 5.6%
Average Sales Price*	$280,189	**$261,953**	- 6.5%	$284,809	**$254,836**	- 10.5%
Percent of List Price Received*	103.2%	**98.4%**	- 4.7%	101.1%	**97.8%**	- 3.3%
Inventory of Homes for Sale	19	**12**	- 36.8%	—	**—**	—
Months Supply of Inventory	1.1	**0.8**	- 27.3%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	4	**3**	- 25.0%	10	**6**	- 40.0%
Pending Sales	7	**2**	- 71.4%	12	**5**	- 58.3%
Closed Sales	3	**1**	- 66.7%	5	**4**	- 20.0%
Days on Market Until Sale	45	**279**	+ 520.0%	29	**138**	+ 375.9%
Median Sales Price*	$134,900	**$514,990**	+ 281.8%	$134,900	**$385,745**	+ 185.9%
Average Sales Price*	$153,933	**$514,990**	+ 234.6%	$149,460	**$364,120**	+ 143.6%
Percent of List Price Received*	98.9%	**103.0%**	+ 4.1%	96.9%	**101.8%**	+ 5.1%
Inventory of Homes for Sale	5	**4**	- 20.0%	—	**—**	—
Months Supply of Inventory	2.0	**2.3**	+ 15.0%	—	**—**	—

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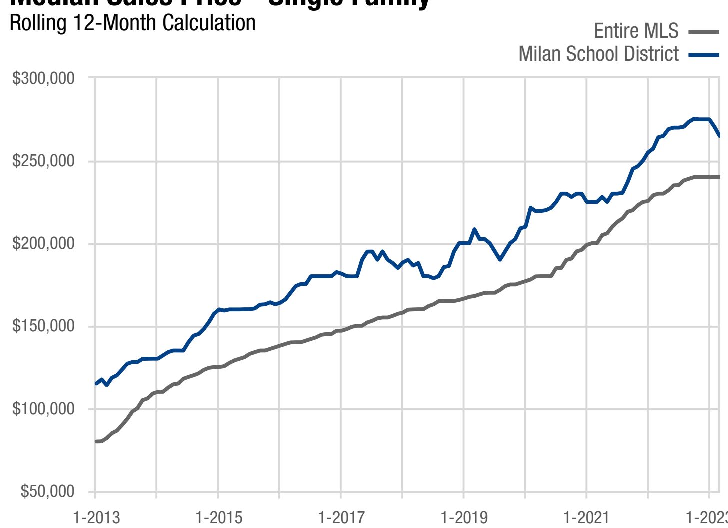
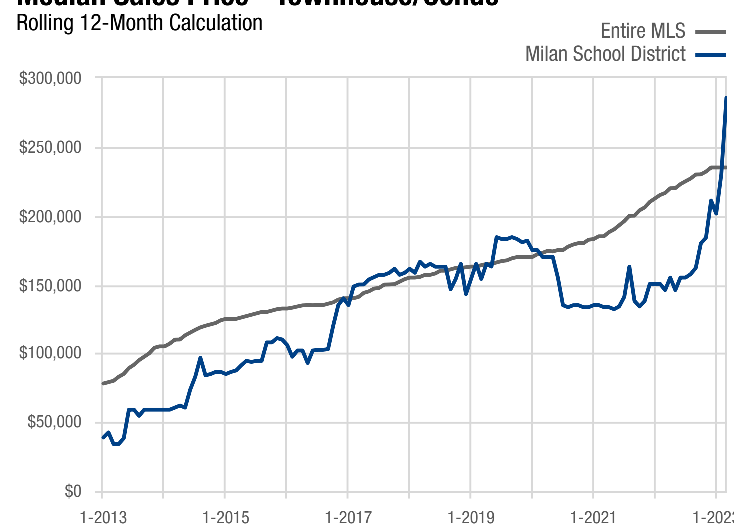
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – March 2023

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

Ann Arbor Area Board of Realtors®

Northville School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	23	**38**	+ 65.2%	69	**83**	+ 20.3%
Pending Sales	20	**24**	+ 20.0%	59	**64**	+ 8.5%
Closed Sales	31	**18**	- 41.9%	71	**49**	- 31.0%
Days on Market Until Sale	18	**25**	+ 38.9%	38	**29**	- 23.7%
Median Sales Price*	$680,000	**$640,000**	- 5.9%	$675,000	**$640,000**	- 5.2%
Average Sales Price*	$740,030	**$696,861**	- 5.8%	$733,095	**$680,008**	- 7.2%
Percent of List Price Received*	103.2%	**99.7%**	- 3.4%	101.7%	**98.9%**	- 2.8%
Inventory of Homes for Sale	39	**47**	+ 20.5%	—	**—**	—
Months Supply of Inventory	1.0	**1.4**	+ 40.0%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	26	**18**	- 30.8%	46	**39**	- 15.2%
Pending Sales	24	**22**	- 8.3%	50	**38**	- 24.0%
Closed Sales	20	**16**	- 20.0%	40	**31**	- 22.5%
Days on Market Until Sale	19	**36**	+ 89.5%	25	**33**	+ 32.0%
Median Sales Price*	$407,500	**$557,500**	+ 36.8%	$330,000	**$420,000**	+ 27.3%
Average Sales Price*	$392,220	**$491,512**	+ 25.3%	$373,313	**$416,292**	+ 11.5%
Percent of List Price Received*	103.4%	**101.6%**	- 1.7%	102.5%	**100.6%**	- 1.9%
Inventory of Homes for Sale	14	**9**	- 35.7%	—	**—**	—
Months Supply of Inventory	0.7	**0.6**	- 14.3%	—	**—**	—

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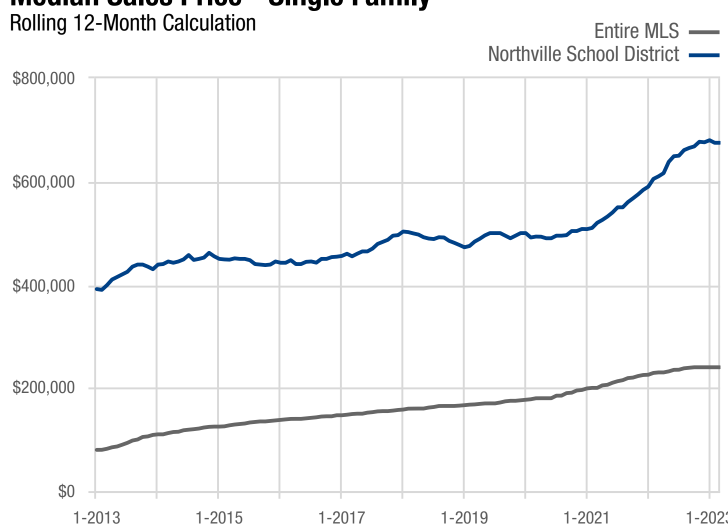
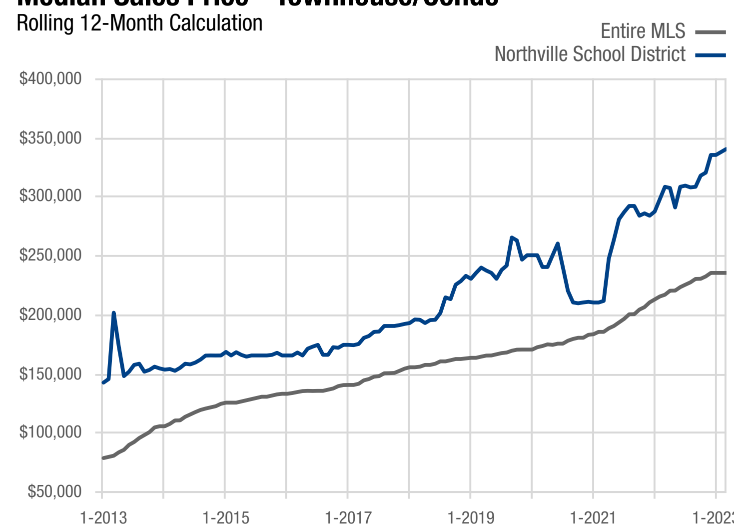
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – March 2023

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ANN ARBOR AREA BOARD OF REALTORS®

Pinckney School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	28	**30**	+ 7.1%	65	**68**	+ 4.6%
Pending Sales	26	**21**	- 19.2%	62	**65**	+ 4.8%
Closed Sales	27	**18**	- 33.3%	70	**55**	- 21.4%
Days on Market Until Sale	32	**40**	+ 25.0%	29	**36**	+ 24.1%
Median Sales Price*	$375,000	**$353,250**	- 5.8%	$350,000	**$357,500**	+ 2.1%
Average Sales Price*	$407,281	**$375,628**	- 7.8%	$371,207	**$367,879**	- 0.9%
Percent of List Price Received*	103.5%	**99.4%**	- 4.0%	101.8%	**99.7%**	- 2.1%
Inventory of Homes for Sale	30	**37**	+ 23.3%	—	**—**	—
Months Supply of Inventory	0.8	**1.4**	+ 75.0%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	2	**0**	- 100.0%	2	**2**	0.0%
Pending Sales	1	**1**	0.0%	1	**2**	+ 100.0%
Closed Sales	1	**0**	- 100.0%	1	**1**	0.0%
Days on Market Until Sale	10	**—**	—	10	**3**	- 70.0%
Median Sales Price*	$244,800	**—**	—	$244,800	**$285,000**	+ 16.4%
Average Sales Price*	$244,800	**—**	—	$244,800	**$285,000**	+ 16.4%
Percent of List Price Received*	99.9%	**—**	—	99.9%	**102.2%**	+ 2.3%
Inventory of Homes for Sale	1	**0**	- 100.0%	—	**—**	—
Months Supply of Inventory	1.0	**—**	—	—	**—**	—

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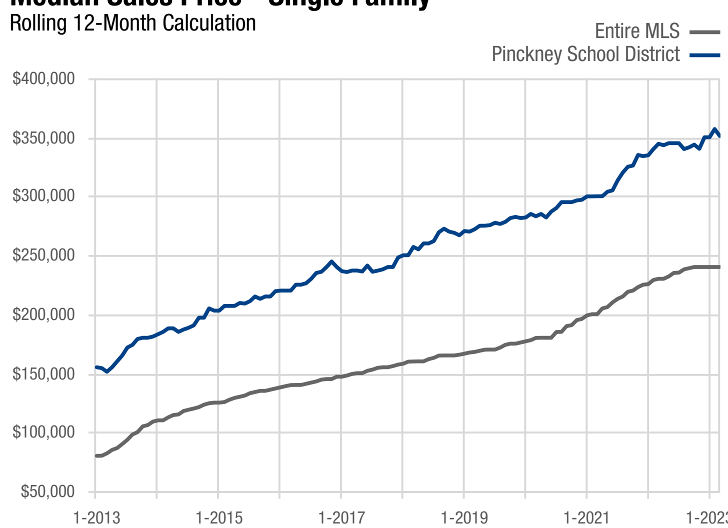
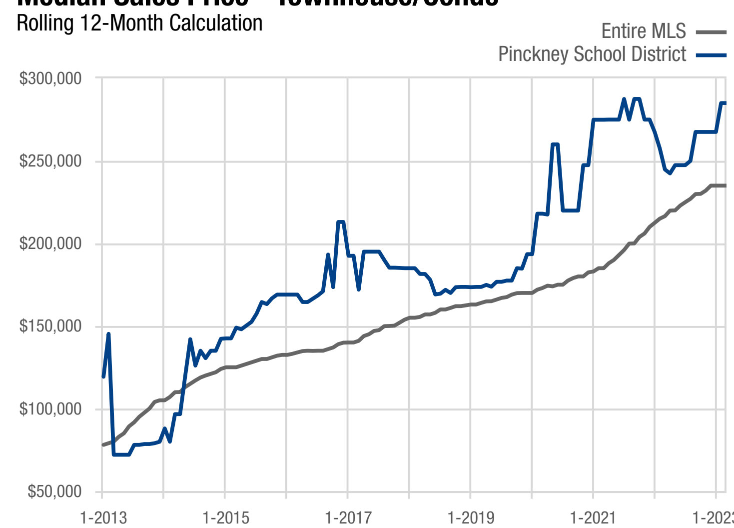
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Plymouth School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	134	**96**	- 28.4%	297	**221**	- 25.6%
Pending Sales	99	**76**	- 23.2%	251	**193**	- 23.1%
Closed Sales	82	**74**	- 9.8%	199	**167**	- 16.1%
Days on Market Until Sale	15	**24**	+ 60.0%	20	**33**	+ 65.0%
Median Sales Price*	$377,500	**$455,000**	+ 20.5%	$384,500	**$429,000**	+ 11.6%
Average Sales Price*	$407,131	**$474,533**	+ 16.6%	$430,049	**$466,087**	+ 8.4%
Percent of List Price Received*	104.6%	**101.7%**	- 2.8%	104.1%	**100.3%**	- 3.7%
Inventory of Homes for Sale	88	**78**	- 11.4%	—	**—**	—
Months Supply of Inventory	0.7	**0.8**	+ 14.3%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	51	**62**	+ 21.6%	119	**119**	0.0%
Pending Sales	47	**54**	+ 14.9%	120	**119**	- 0.8%
Closed Sales	32	**37**	+ 15.6%	128	**94**	- 26.6%
Days on Market Until Sale	25	**27**	+ 8.0%	25	**39**	+ 56.0%
Median Sales Price*	$299,500	**$270,000**	- 9.8%	$280,000	**$250,000**	- 10.7%
Average Sales Price*	$307,181	**$268,688**	- 12.5%	$291,064	**$271,622**	- 6.7%
Percent of List Price Received*	102.4%	**99.0%**	- 3.3%	101.1%	**99.0%**	- 2.1%
Inventory of Homes for Sale	35	**38**	+ 8.6%	—	**—**	—
Months Supply of Inventory	0.7	**0.9**	+ 28.6%	—	**—**	—

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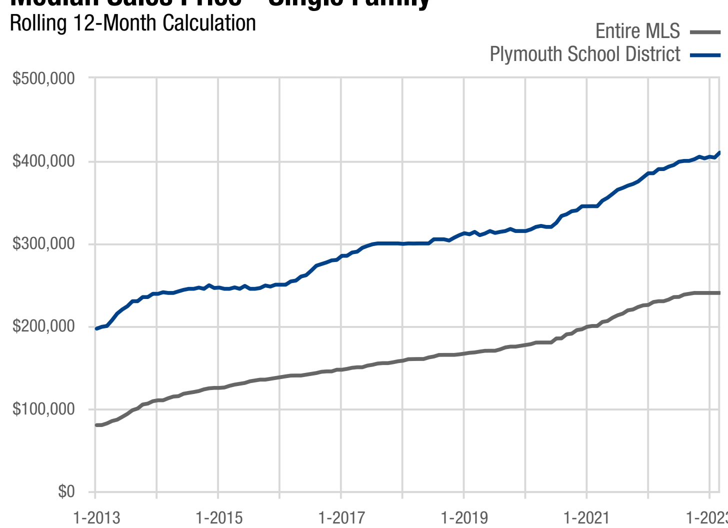
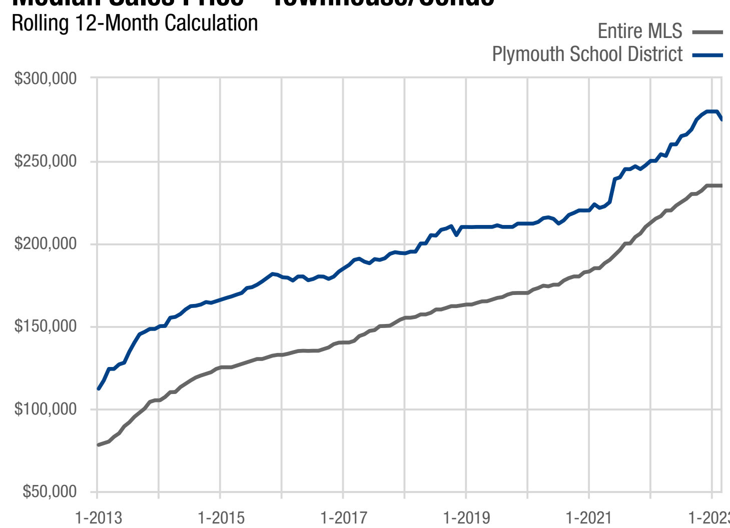
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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Local Market Update – March 2023

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ANN ARBOR AREA BOARD OF REALTORS®

Saline School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	47	**41**	- 12.8%	100	**83**	- 17.0%
Pending Sales	32	**36**	+ 12.5%	74	**87**	+ 17.6%
Closed Sales	26	**29**	+ 11.5%	65	**74**	+ 13.8%
Days on Market Until Sale	19	**65**	+ 242.1%	51	**56**	+ 9.8%
Median Sales Price*	$527,130	**$514,433**	- 2.4%	$509,205	**$506,631**	- 0.5%
Average Sales Price*	$535,359	**$538,661**	+ 0.6%	$520,455	**$502,119**	- 3.5%
Percent of List Price Received*	104.3%	**97.9%**	- 6.1%	101.1%	**97.6%**	- 3.5%
Inventory of Homes for Sale	57	**50**	- 12.3%	—	**—**	—
Months Supply of Inventory	1.8	**1.7**	- 5.6%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	9	**8**	- 11.1%	25	**28**	+ 12.0%
Pending Sales	8	**23**	+ 187.5%	24	**34**	+ 41.7%
Closed Sales	5	**11**	+ 120.0%	22	**19**	- 13.6%
Days on Market Until Sale	27	**139**	+ 414.8%	74	**117**	+ 58.1%
Median Sales Price*	$285,000	**$351,320**	+ 23.3%	$325,000	**$340,000**	+ 4.6%
Average Sales Price*	$385,400	**$403,975**	+ 4.8%	$392,141	**$363,777**	- 7.2%
Percent of List Price Received*	100.1%	**100.3%**	+ 0.2%	99.5%	**100.2%**	+ 0.7%
Inventory of Homes for Sale	32	**26**	- 18.8%	—	**—**	—
Months Supply of Inventory	3.6	**3.0**	- 16.7%	—	**—**	—

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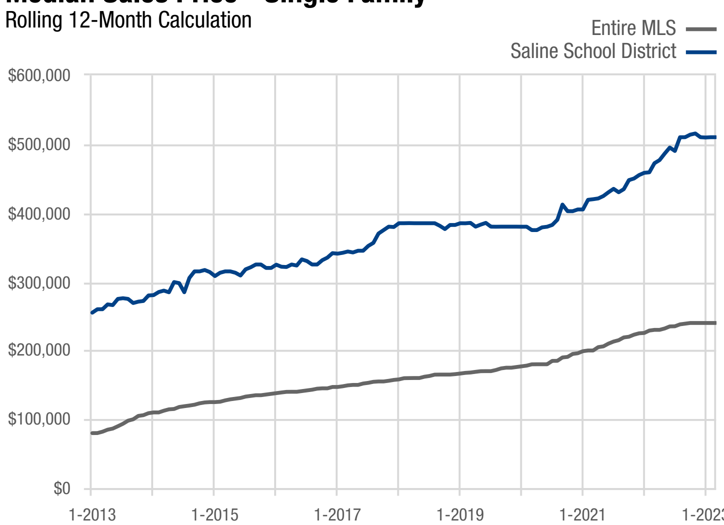
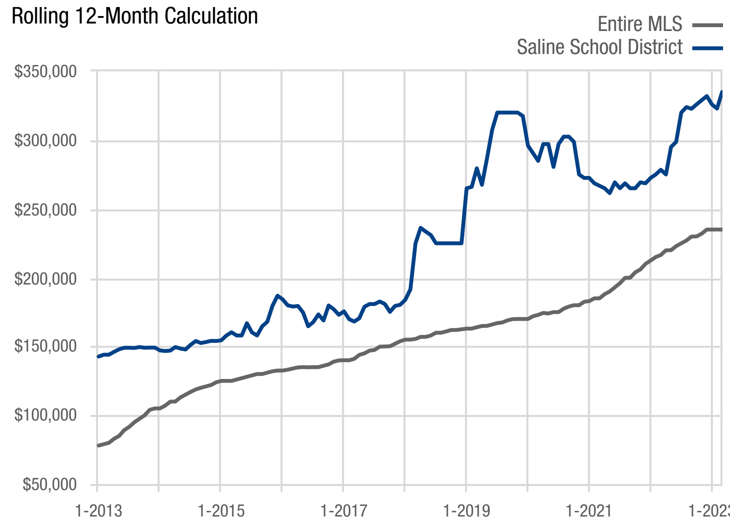
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – March 2023

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ANN ARBOR AREA BOARD OF REALTORS®

South Lyon School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	63	**48**	- 23.8%	151	**119**	- 21.2%
Pending Sales	56	**52**	- 7.1%	122	**106**	- 13.1%
Closed Sales	41	**37**	- 9.8%	89	**80**	- 10.1%
Days on Market Until Sale	32	**35**	+ 9.4%	37	**42**	+ 13.5%
Median Sales Price*	$486,144	**$505,000**	+ 3.9%	$454,160	**$500,000**	+ 10.1%
Average Sales Price*	$506,086	**$523,391**	+ 3.4%	$492,689	**$507,493**	+ 3.0%
Percent of List Price Received*	102.6%	**99.6%**	- 2.9%	101.3%	**99.4%**	- 1.9%
Inventory of Homes for Sale	65	**62**	- 4.6%	—	**—**	—
Months Supply of Inventory	1.1	**1.3**	+ 18.2%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	12	**12**	0.0%	31	**39**	+ 25.8%
Pending Sales	10	**21**	+ 110.0%	34	**43**	+ 26.5%
Closed Sales	11	**14**	+ 27.3%	28	**34**	+ 21.4%
Days on Market Until Sale	40	**53**	+ 32.5%	33	**38**	+ 15.2%
Median Sales Price*	$150,000	**$139,000**	- 7.3%	$142,500	**$164,500**	+ 15.4%
Average Sales Price*	$173,909	**$160,814**	- 7.5%	$150,820	**$157,072**	+ 4.1%
Percent of List Price Received*	96.4%	**99.0%**	+ 2.7%	95.7%	**98.5%**	+ 2.9%
Inventory of Homes for Sale	10	**11**	+ 10.0%	—	**—**	—
Months Supply of Inventory	0.7	**0.8**	+ 14.3%	—	**—**	—

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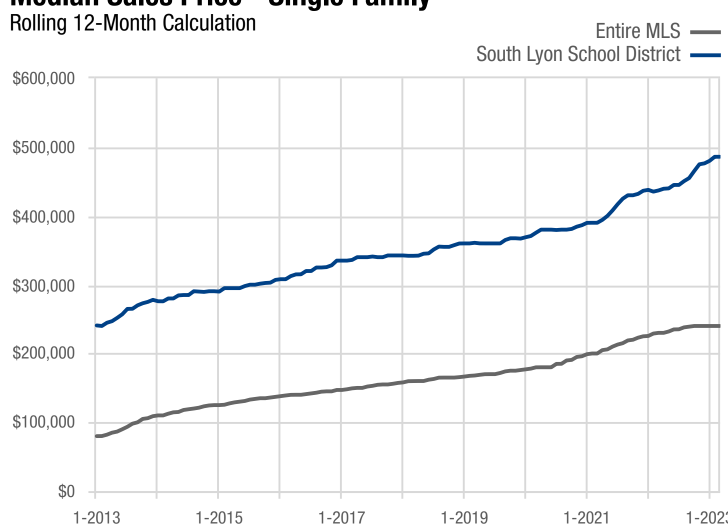
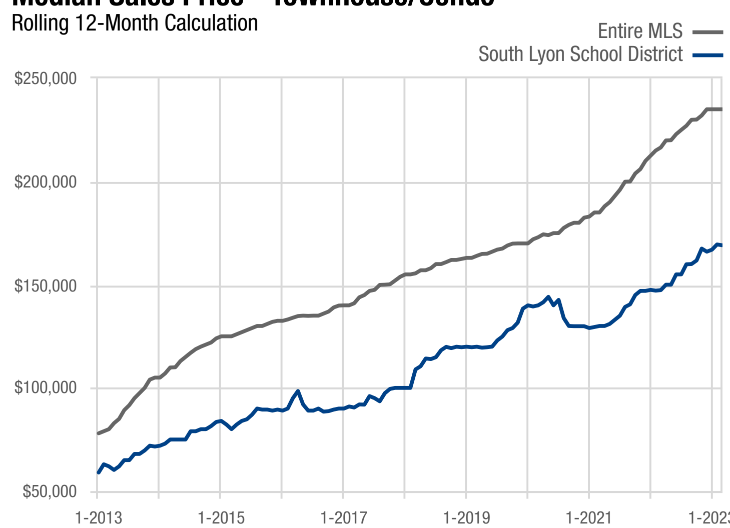
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Ann Arbor Area Board of Realtors®

Van Buren School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	42	**42**	0.0%	104	**103**	- 1.0%
Pending Sales	35	**43**	+ 22.9%	87	**106**	+ 21.8%
Closed Sales	38	**38**	0.0%	81	**80**	- 1.2%
Days on Market Until Sale	42	**41**	- 2.4%	32	**44**	+ 37.5%
Median Sales Price*	$332,500	**$291,500**	- 12.3%	$271,745	**$282,350**	+ 3.9%
Average Sales Price*	$325,398	**$287,878**	- 11.5%	$285,472	**$289,055**	+ 1.3%
Percent of List Price Received*	101.9%	**101.7%**	- 0.2%	101.4%	**99.8%**	- 1.6%
Inventory of Homes for Sale	55	**58**	+ 5.5%	—	**—**	—
Months Supply of Inventory	1.4	**1.6**	+ 14.3%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	23	**14**	- 39.1%	47	**28**	- 40.4%
Pending Sales	22	**9**	- 59.1%	43	**25**	- 41.9%
Closed Sales	13	**7**	- 46.2%	31	**24**	- 22.6%
Days on Market Until Sale	15	**26**	+ 73.3%	20	**20**	0.0%
Median Sales Price*	$235,000	**$145,000**	- 38.3%	$225,000	**$214,500**	- 4.7%
Average Sales Price*	$249,077	**$178,414**	- 28.4%	$236,942	**$228,433**	- 3.6%
Percent of List Price Received*	103.1%	**101.5%**	- 1.6%	102.6%	**99.0%**	- 3.5%
Inventory of Homes for Sale	9	**6**	- 33.3%	—	**—**	—
Months Supply of Inventory	0.5	**0.5**	0.0%	—	**—**	—

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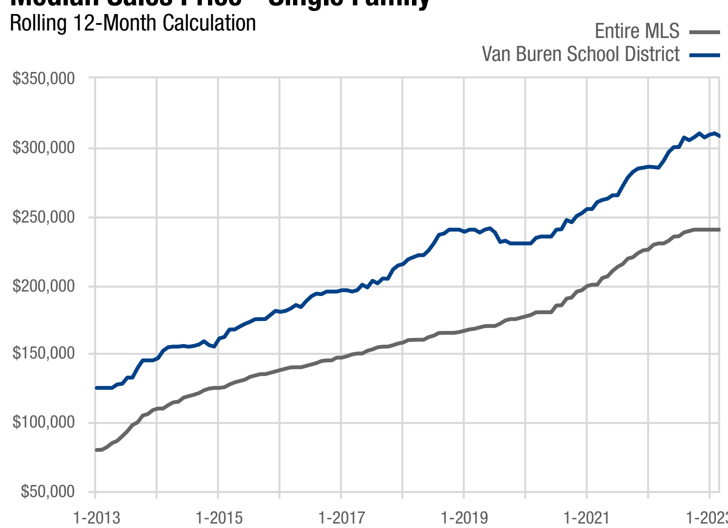
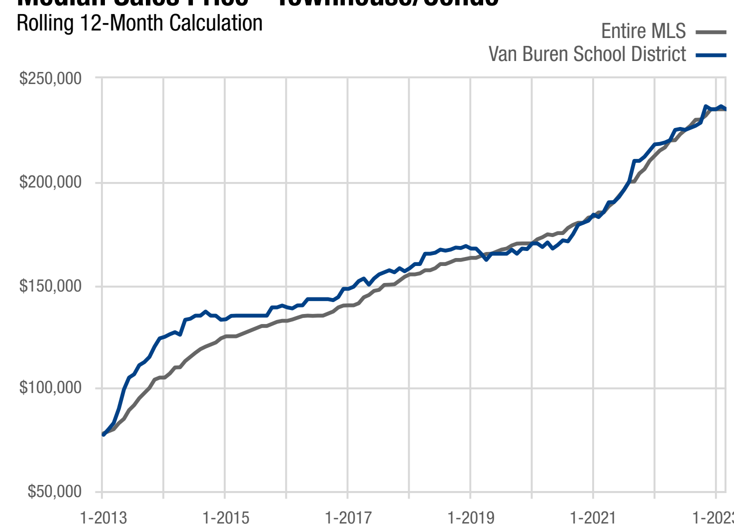
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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Whitmore Lake School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	8	**8**	0.0%	23	**15**	- 34.8%
Pending Sales	12	**6**	- 50.0%	25	**12**	- 52.0%
Closed Sales	12	**0**	- 100.0%	21	**7**	- 66.7%
Days on Market Until Sale	15	**—**	—	28	**13**	- 53.6%
Median Sales Price*	$377,468	**—**	—	$299,900	**$357,200**	+ 19.1%
Average Sales Price*	$403,013	**—**	—	$327,593	**$337,029**	+ 2.9%
Percent of List Price Received*	105.9%	**—**	—	102.7%	**100.7%**	- 1.9%
Inventory of Homes for Sale	4	**8**	+ 100.0%	—	**—**	—
Months Supply of Inventory	0.4	**1.2**	+ 200.0%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	0	**1**	—	1	**2**	+ 100.0%
Pending Sales	0	**1**	—	1	**2**	+ 100.0%
Closed Sales	0	**0**	0.0%	0	**0**	0.0%
Days on Market Until Sale	—	**—**	—	—	**—**	—
Median Sales Price*	—	**—**	—	—	**—**	—
Average Sales Price*	—	**—**	—	—	**—**	—
Percent of List Price Received*	—	**—**	—	—	**—**	—
Inventory of Homes for Sale	0	**0**	0.0%	—	**—**	—
Months Supply of Inventory	—	**—**	—	—	**—**	—

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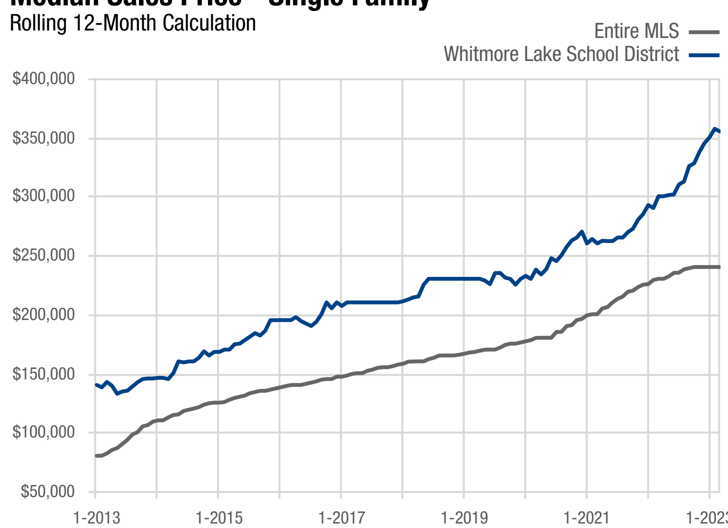
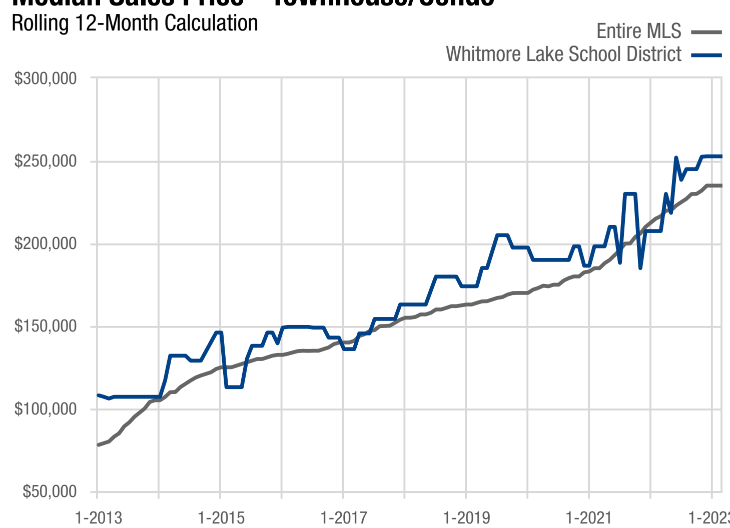
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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Local Market Update – March 2023

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

ANN ARBOR AREA BOARD OF REALTORS®

Ypsilanti School District

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	58	**43**	- 25.9%	142	**103**	- 27.5%
Pending Sales	61	**48**	- 21.3%	162	**110**	- 32.1%
Closed Sales	62	**34**	- 45.2%	139	**100**	- 28.1%
Days on Market Until Sale	29	**23**	- 20.7%	26	**27**	+ 3.8%
Median Sales Price*	$215,000	**$255,708**	+ 18.9%	$218,000	**$225,150**	+ 3.3%
Average Sales Price*	$245,904	**$260,079**	+ 5.8%	$230,010	**$240,433**	+ 4.5%
Percent of List Price Received*	101.7%	**98.6%**	- 3.0%	101.2%	**98.8%**	- 2.4%
Inventory of Homes for Sale	67	**46**	- 31.3%	—	**—**	—
Months Supply of Inventory	1.1	**1.0**	- 9.1%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	9	**4**	- 55.6%	21	**14**	- 33.3%
Pending Sales	11	**10**	- 9.1%	24	**19**	- 20.8%
Closed Sales	7	**6**	- 14.3%	22	**16**	- 27.3%
Days on Market Until Sale	20	**32**	+ 60.0%	18	**26**	+ 44.4%
Median Sales Price*	$170,000	**$153,450**	- 9.7%	$142,850	**$158,950**	+ 11.3%
Average Sales Price*	$194,400	**$152,900**	- 21.3%	$179,709	**$173,086**	- 3.7%
Percent of List Price Received*	99.3%	**98.1%**	- 1.2%	100.6%	**99.9%**	- 0.7%
Inventory of Homes for Sale	4	**3**	- 25.0%	—	**—**	—
Months Supply of Inventory	0.4	**0.5**	+ 25.0%	—	**—**	—

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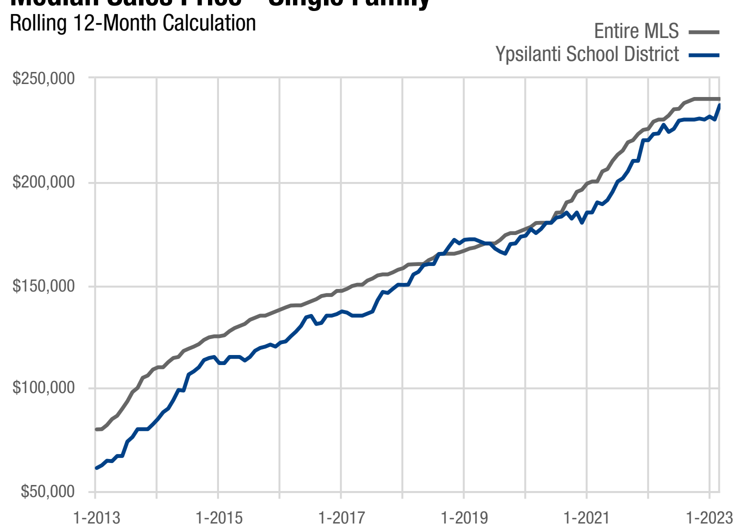
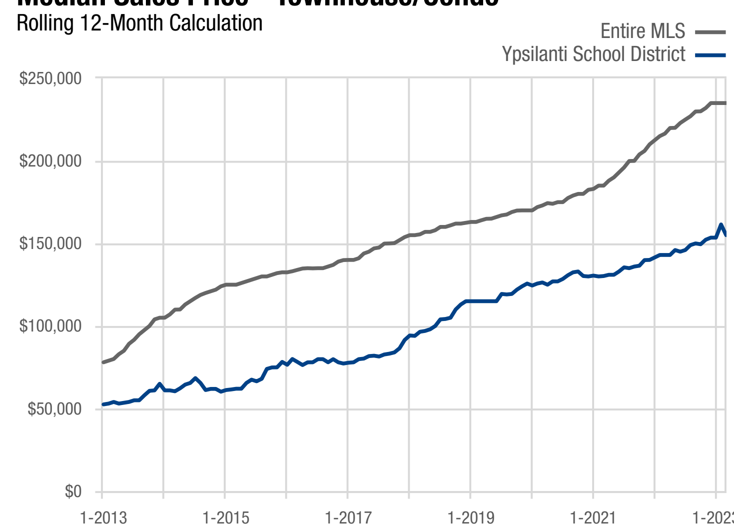
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – March 2023

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Ann Arbor Area Board of Realtors®

Jackson County

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	220	**151**	- 31.4%	523	**385**	- 26.4%
Pending Sales	192	**153**	- 20.3%	507	**413**	- 18.5%
Closed Sales	174	**128**	- 26.4%	464	**355**	- 23.5%
Days on Market Until Sale	48	**55**	+ 14.6%	55	**58**	+ 5.5%
Median Sales Price*	$170,000	**$162,000**	- 4.7%	$175,000	**$162,000**	- 7.4%
Average Sales Price*	$206,933	**$185,832**	- 10.2%	$202,865	**$185,729**	- 8.4%
Percent of List Price Received*	100.4%	**97.7%**	- 2.7%	99.5%	**97.7%**	- 1.8%
Inventory of Homes for Sale	408	**358**	- 12.3%	—	**—**	—
Months Supply of Inventory	1.6	**2.1**	+ 31.3%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	7	**10**	+ 42.9%	17	**21**	+ 23.5%
Pending Sales	8	**5**	- 37.5%	19	**15**	- 21.1%
Closed Sales	8	**6**	- 25.0%	17	**14**	- 17.6%
Days on Market Until Sale	40	**27**	- 32.5%	54	**56**	+ 3.7%
Median Sales Price*	$213,497	**$93,950**	- 56.0%	$245,000	**$160,000**	- 34.7%
Average Sales Price*	$208,254	**$145,733**	- 30.0%	$225,801	**$170,564**	- 24.5%
Percent of List Price Received*	100.3%	**97.4%**	- 2.9%	99.5%	**97.7%**	- 1.8%
Inventory of Homes for Sale	9	**15**	+ 66.7%	—	**—**	—
Months Supply of Inventory	0.9	**3.0**	+ 233.3%	—	**—**	—

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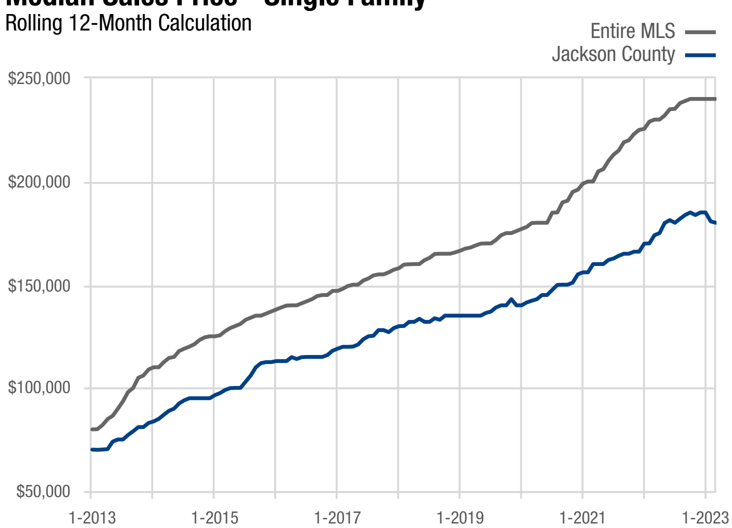
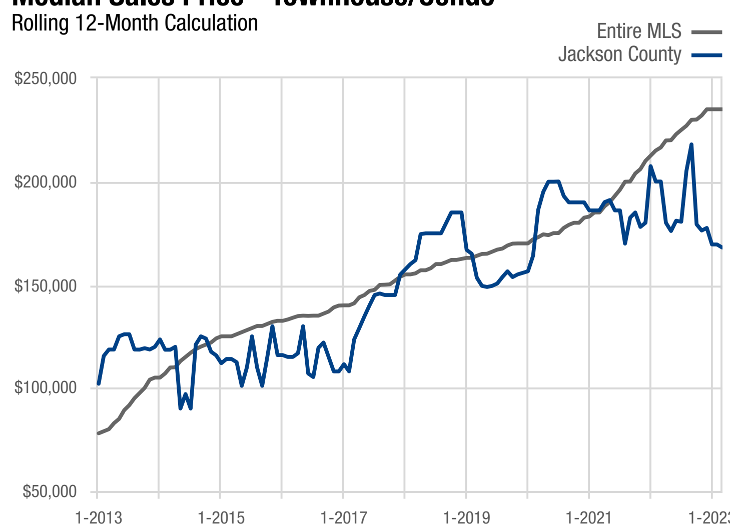
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA BOARD OF REALTORS®

Lenawee County

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	143	**94**	- 34.3%	304	**233**	- 23.4%
Pending Sales	119	**99**	- 16.8%	286	**231**	- 19.2%
Closed Sales	102	**70**	- 31.4%	264	**179**	- 32.2%
Days on Market Until Sale	60	**58**	- 3.3%	61	**68**	+ 11.5%
Median Sales Price*	$184,250	**$200,000**	+ 8.5%	$177,000	**$180,000**	+ 1.7%
Average Sales Price*	$241,213	**$228,308**	- 5.4%	$218,052	**$218,314**	+ 0.1%
Percent of List Price Received*	98.8%	**97.0%**	- 1.8%	98.7%	**96.8%**	- 1.9%
Inventory of Homes for Sale	193	**168**	- 13.0%	—	**—**	—
Months Supply of Inventory	1.6	**1.7**	+ 6.3%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	7	**3**	- 57.1%	13	**10**	- 23.1%
Pending Sales	4	**2**	- 50.0%	10	**9**	- 10.0%
Closed Sales	2	**2**	0.0%	11	**7**	- 36.4%
Days on Market Until Sale	88	**25**	- 71.6%	59	**97**	+ 64.4%
Median Sales Price*	$244,538	**$175,625**	- 28.2%	$225,000	**$193,250**	- 14.1%
Average Sales Price*	$244,538	**$175,625**	- 28.2%	$237,691	**$206,421**	- 13.2%
Percent of List Price Received*	101.2%	**97.8%**	- 3.4%	99.6%	**96.3%**	- 3.3%
Inventory of Homes for Sale	7	**11**	+ 57.1%	—	**—**	—
Months Supply of Inventory	1.6	**2.5**	+ 56.3%	—	**—**	—

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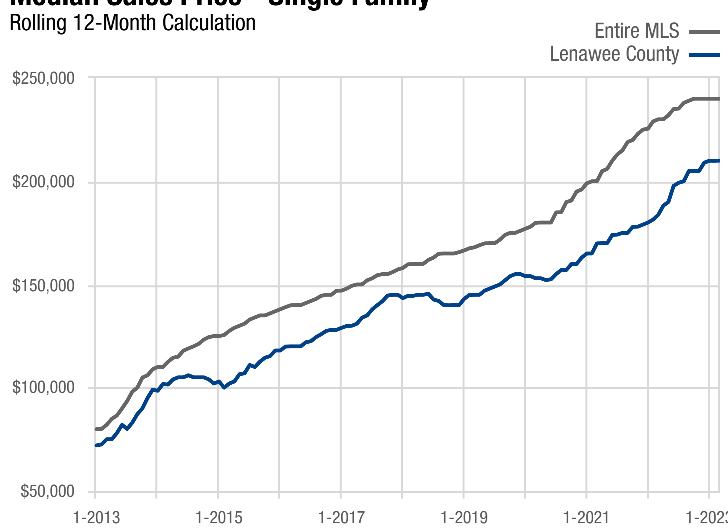
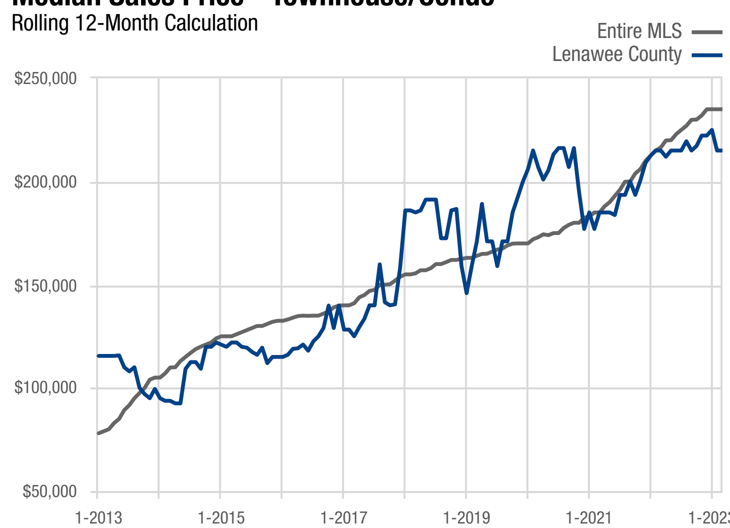
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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Livingston County

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	240	**180**	- 25.0%	573	**444**	- 22.5%
Pending Sales	203	**155**	- 23.6%	511	**420**	- 17.8%
Closed Sales	174	**133**	- 23.6%	448	**334**	- 25.4%
Days on Market Until Sale	27	**36**	+ 33.3%	31	**39**	+ 25.8%
Median Sales Price*	$389,500	**$365,000**	- 6.3%	$364,950	**$360,000**	- 1.4%
Average Sales Price*	$442,486	**$389,725**	- 11.9%	$406,832	**$386,132**	- 5.1%
Percent of List Price Received*	102.2%	**98.6%**	- 3.5%	100.7%	**98.9%**	- 1.8%
Inventory of Homes for Sale	244	**241**	- 1.2%	—	**—**	—
Months Supply of Inventory	1.1	**1.3**	+ 18.2%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	57	**35**	- 38.6%	143	**112**	- 21.7%
Pending Sales	51	**39**	- 23.5%	122	**94**	- 23.0%
Closed Sales	24	**34**	+ 41.7%	90	**73**	- 18.9%
Days on Market Until Sale	16	**36**	+ 125.0%	19	**35**	+ 84.2%
Median Sales Price*	$265,500	**$285,493**	+ 7.5%	$259,250	**$275,000**	+ 6.1%
Average Sales Price*	$277,679	**$292,777**	+ 5.4%	$277,657	**$284,603**	+ 2.5%
Percent of List Price Received*	100.2%	**99.0%**	- 1.2%	100.8%	**98.9%**	- 1.9%
Inventory of Homes for Sale	34	**56**	+ 64.7%	—	**—**	—
Months Supply of Inventory	0.8	**1.5**	+ 87.5%	—	**—**	—

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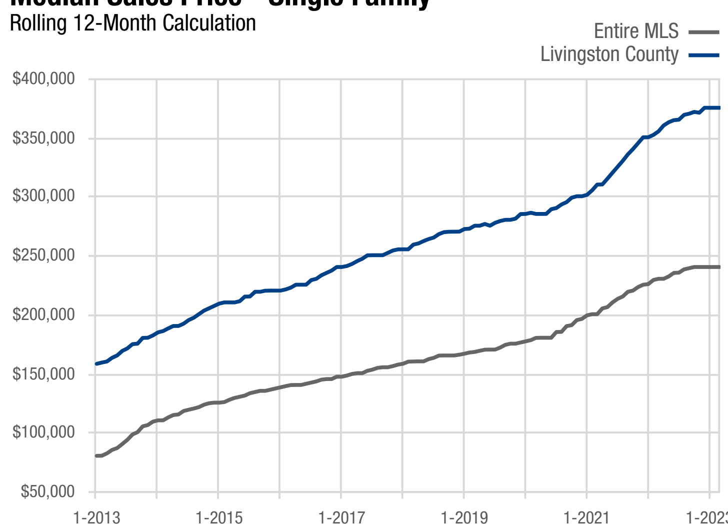
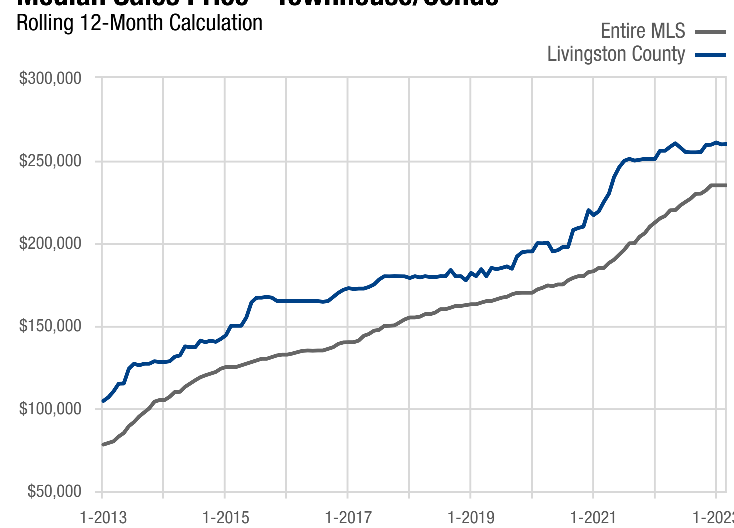
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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Monroe County

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	158	**133**	- 15.8%	407	**352**	- 13.5%
Pending Sales	140	**155**	+ 10.7%	402	**367**	- 8.7%
Closed Sales	148	**127**	- 14.2%	362	**289**	- 20.2%
Days on Market Until Sale	46	**46**	0.0%	45	**46**	+ 2.2%
Median Sales Price*	$209,500	**$229,000**	+ 9.3%	$219,000	**$210,000**	- 4.1%
Average Sales Price*	$240,078	**$246,954**	+ 2.9%	$238,976	**$233,502**	- 2.3%
Percent of List Price Received*	100.0%	**98.8%**	- 1.2%	99.9%	**97.7%**	- 2.2%
Inventory of Homes for Sale	183	**145**	- 20.8%	—	**—**	—
Months Supply of Inventory	1.1	**1.0**	- 9.1%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	6	**7**	+ 16.7%	19	**16**	- 15.8%
Pending Sales	9	**9**	0.0%	24	**16**	- 33.3%
Closed Sales	7	**1**	- 85.7%	21	**7**	- 66.7%
Days on Market Until Sale	35	**93**	+ 165.7%	37	**53**	+ 43.2%
Median Sales Price*	$145,000	**$200,000**	+ 37.9%	$209,000	**$200,000**	- 4.3%
Average Sales Price*	$191,629	**$200,000**	+ 4.4%	$193,738	**$177,977**	- 8.1%
Percent of List Price Received*	102.2%	**93.2%**	- 8.8%	99.8%	**98.5%**	- 1.3%
Inventory of Homes for Sale	21	**17**	- 19.0%	—	**—**	—
Months Supply of Inventory	2.4	**2.3**	- 4.2%	—	**—**	—

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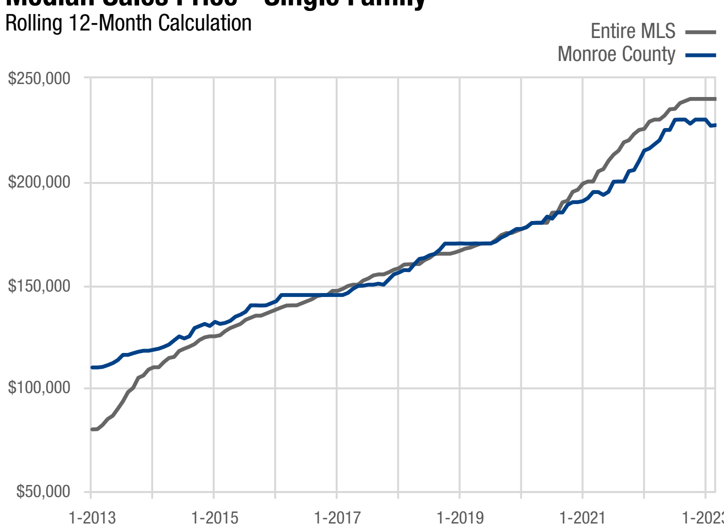
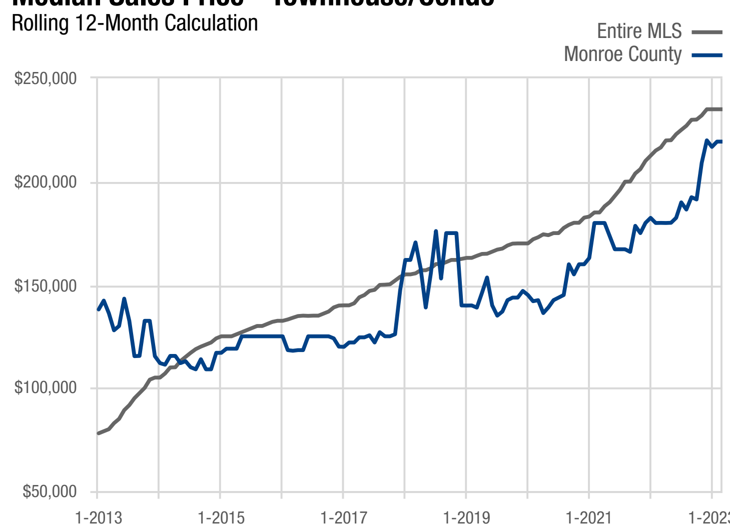
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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Oakland County

Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	1,709	**1,225**	- 28.3%	3,858	**3,075**	- 20.3%
Pending Sales	1,283	**1,052**	- 18.0%	3,295	**2,749**	- 16.6%
Closed Sales	1,166	**891**	- 23.6%	2,997	**2,280**	- 23.9%
Days on Market Until Sale	27	**38**	+ 40.7%	30	**39**	+ 30.0%
Median Sales Price*	$330,000	**$335,000**	+ 1.5%	$311,300	**$325,000**	+ 4.4%
Average Sales Price*	$418,967	**$434,726**	+ 3.8%	$395,596	**$408,105**	+ 3.2%
Percent of List Price Received*	102.1%	**99.4%**	- 2.6%	100.6%	**98.7%**	- 1.9%
Inventory of Homes for Sale	1,628	**1,428**	- 12.3%	—	—	—
Months Supply of Inventory	1.1	**1.2**	+ 9.1%	—	—	—

Townhouse/Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	365	**290**	- 20.5%	928	**780**	- 15.9%
Pending Sales	293	**273**	- 6.8%	824	**682**	- 17.2%
Closed Sales	286	**233**	- 18.5%	773	**564**	- 27.0%
Days on Market Until Sale	26	**35**	+ 34.6%	29	**37**	+ 27.6%
Median Sales Price*	$233,500	**$255,000**	+ 9.2%	$235,000	**$235,750**	+ 0.3%
Average Sales Price*	$270,953	**$298,657**	+ 10.2%	$278,834	**$279,663**	+ 0.3%
Percent of List Price Received*	101.2%	**99.1%**	- 2.1%	99.9%	**98.3%**	- 1.6%
Inventory of Homes for Sale	342	**308**	- 9.9%	—	—	—
Months Supply of Inventory	1.1	**1.2**	+ 9.1%	—	—	—

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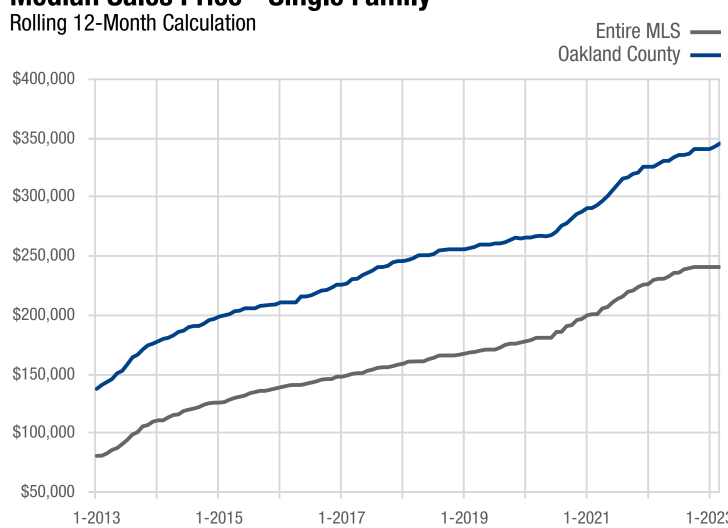
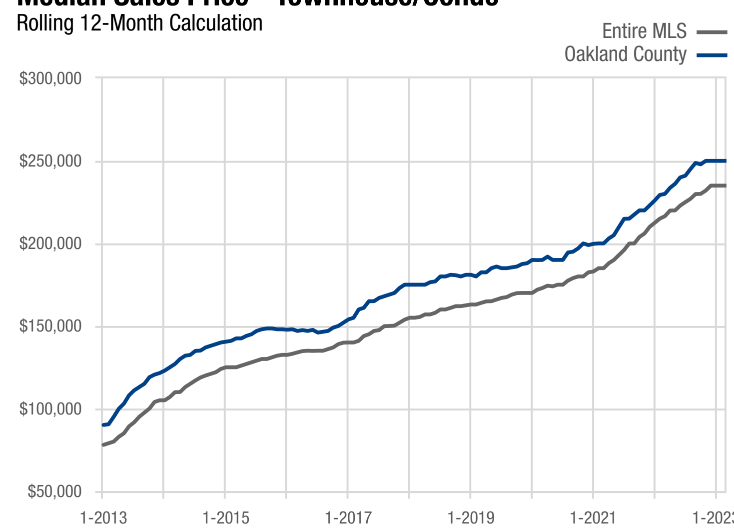
Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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ANN ARBOR AREA BOARD OF REALTORS®

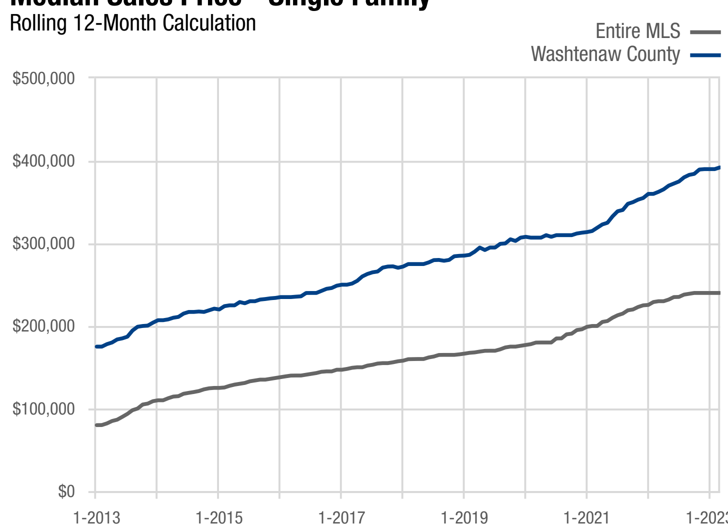
Washtenaw County

Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	352	**292**	- 17.0%	790	**664**	- 15.9%
Pending Sales	271	**331**	+ 22.1%	685	**682**	- 0.4%
Closed Sales	255	**197**	- 22.7%	616	**502**	- 18.5%
Days on Market Until Sale	25	**41**	+ 64.0%	32	**41**	+ 28.1%
Median Sales Price*	$365,000	**$399,900**	+ 9.6%	$364,500	**$368,500**	+ 1.1%
Average Sales Price*	$451,552	**$456,788**	+ 1.2%	$431,269	**$419,763**	- 2.7%
Percent of List Price Received*	103.1%	**100.0%**	- 3.0%	101.9%	**99.1%**	- 2.7%
Inventory of Homes for Sale	424	**317**	- 25.2%	—	**—**	—
Months Supply of Inventory	1.4	**1.2**	- 14.3%	—	**—**	—

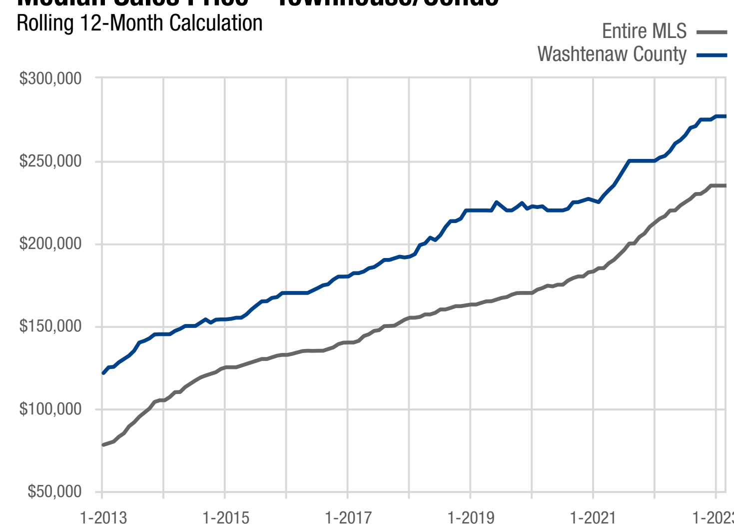
Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	144	**110**	- 23.6%	310	**241**	- 22.3%
Pending Sales	113	**140**	+ 23.9%	247	**248**	+ 0.4%
Closed Sales	92	**79**	- 14.1%	218	**164**	- 24.8%
Days on Market Until Sale	23	**59**	+ 156.5%	30	**52**	+ 73.3%
Median Sales Price*	$286,500	**$285,000**	- 0.5%	$265,793	**$280,500**	+ 5.5%
Average Sales Price*	$320,474	**$373,932**	+ 16.7%	$307,841	**$349,185**	+ 13.4%
Percent of List Price Received*	102.7%	**100.3%**	- 2.3%	101.6%	**99.6%**	- 2.0%
Inventory of Homes for Sale	170	**116**	- 31.8%	—	**—**	—
Months Supply of Inventory	1.8	**1.4**	- 22.2%	—	**—**	—

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

Median Sales Price - Single Family
Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo
Rolling 12-Month Calculation



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

Local Market Update – March 2023

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

ANN ARBOR AREA BOARD OF REALTORS®

Wayne County

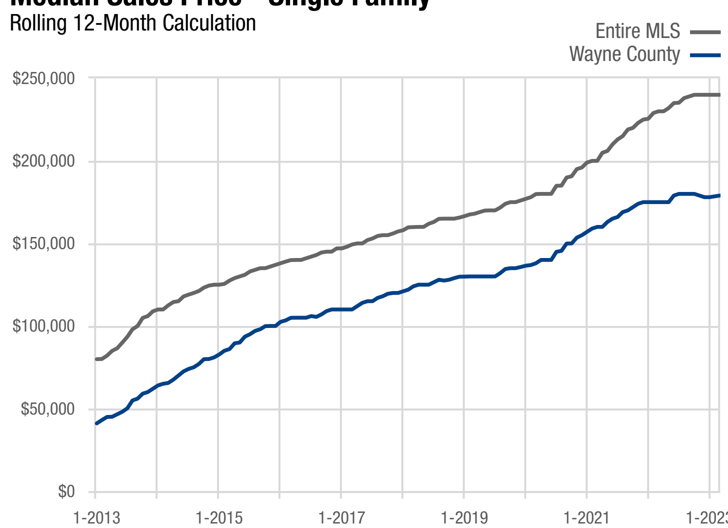
Single Family	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	2,187	**1,900**	- 13.1%	5,365	**4,815**	- 10.3%
Pending Sales	1,662	**1,626**	- 2.2%	4,148	**3,993**	- 3.7%
Closed Sales	1,406	**1,308**	- 7.0%	3,801	**3,219**	- 15.3%
Days on Market Until Sale	28	**39**	+ 39.3%	32	**40**	+ 25.0%
Median Sales Price*	$165,000	**$165,000**	0.0%	$163,000	**$159,900**	- 1.9%
Average Sales Price*	$207,090	**$206,209**	- 0.4%	$200,192	**$196,278**	- 2.0%
Percent of List Price Received*	100.6%	**98.0%**	- 2.6%	99.6%	**97.2%**	- 2.4%
Inventory of Homes for Sale	2,914	**2,790**	- 4.3%	—	**—**	—
Months Supply of Inventory	1.8	**1.9**	+ 5.6%	—	**—**	—

Townhouse/Condo	March			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 3-2022**	**Thru 3-2023**	**% Change**
New Listings	275	**231**	- 16.0%	649	**592**	- 8.8%
Pending Sales	207	**218**	+ 5.3%	527	**487**	- 7.6%
Closed Sales	196	**157**	- 19.9%	500	**381**	- 23.8%
Days on Market Until Sale	34	**39**	+ 14.7%	33	**41**	+ 24.2%
Median Sales Price*	$207,551	**$210,000**	+ 1.2%	$210,500	**$198,000**	- 5.9%
Average Sales Price*	$237,404	**$260,138**	+ 9.6%	$235,180	**$238,983**	+ 1.6%
Percent of List Price Received*	101.6%	**98.7%**	- 2.9%	100.3%	**98.2%**	- 2.1%
Inventory of Homes for Sale	432	**338**	- 21.8%	—	**—**	—
Months Supply of Inventory	2.1	**2.0**	- 4.8%	—	**—**	—

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

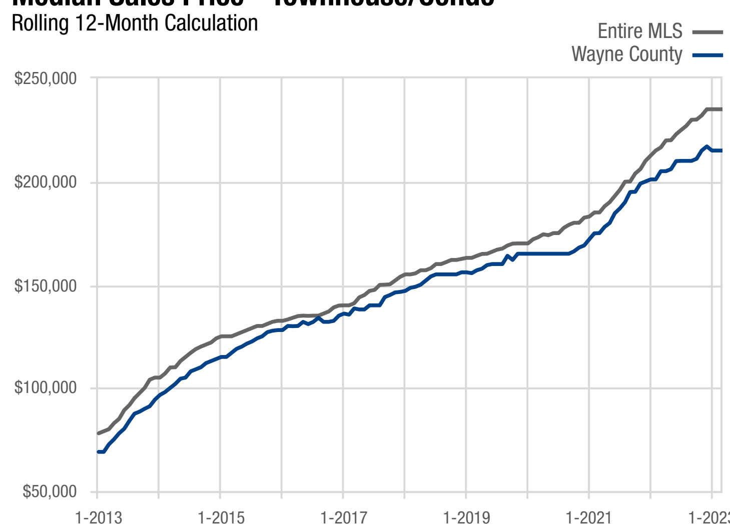
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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