

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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For immediate release
May 9, 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings in Washtenaw County decreased 23.5 percent for Single Family homes but increased 7.1 percent for Townhouse/Condo homes. Pending Sales increased 35.0 percent for Single Family homes and 37.7 percent for Townhouse/Condo homes. Inventory decreased 40.2 percent for Single Family homes and 28.8 percent for Townhouse/Condo homes.

Median Sales Price in Washtenaw County increased 6.7 percent to \$450,000 for Single Family homes and 1.2 percent to \$283,250 for Townhouse/Condo homes. Days on Market increased 29.4 percent for Single Family homes and 15.4 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 29.4 percent for Single Family homes and 21.1 percent for Townhouse/Condo homes.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

###

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

April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

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Quick Facts

- 19.1%

Change in
Closed Sales
All Properties

+ 6.9%

Change in
Median Sales Price
All Properties

- 37.3%

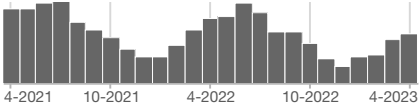
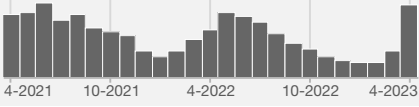
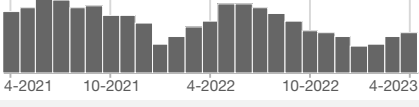

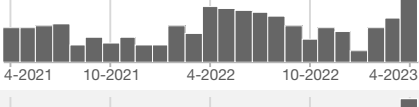
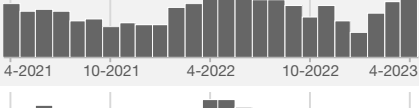
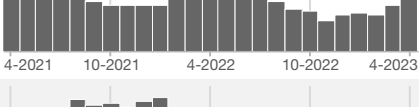
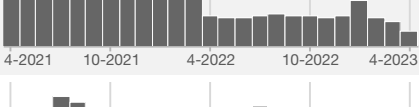
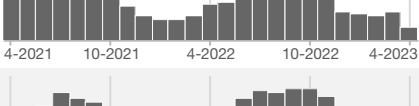

Change in
Homes for Sale
All Properties

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

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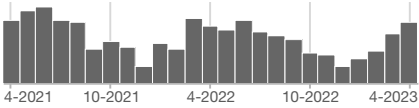
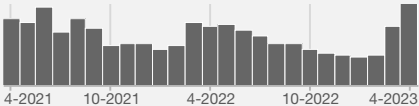
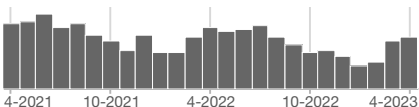


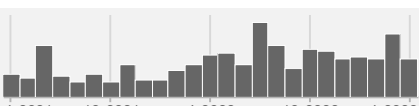
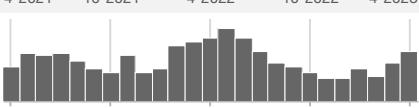
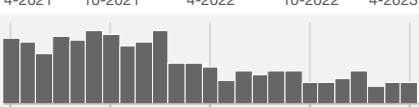
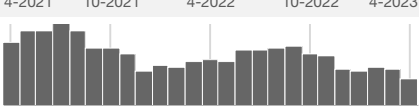

Single Family Market Overview

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		438	335	- 23.5%	1,228	1,003	- 18.3%
Pending Sales		311	420	+ 35.0%	996	973	- 2.3%
Closed Sales		284	226	- 20.4%	900	730	- 18.9%
Days on Market Until Sale		17	22	+ 29.4%	27	35	+ 29.6%
Median Sales Price		\$421,750	\$450,000	+ 6.7%	\$380,000	\$390,000	+ 2.6%
Average Sales Price		\$475,452	\$524,732	+ 10.4%	\$445,242	\$452,213	+ 1.6%
Percent of List Price Received		105.1%	101.4%	- 3.5%	102.9%	99.9%	- 2.9%
Housing Affordability Index		121	100	- 17.4%	135	115	- 14.8%
Inventory of Homes for Sale		525	314	- 40.2%	—	—	—
Months Supply of Inventory		1.7	1.2	- 29.4%	—	—	—

Townhouse/Condo Market Overview

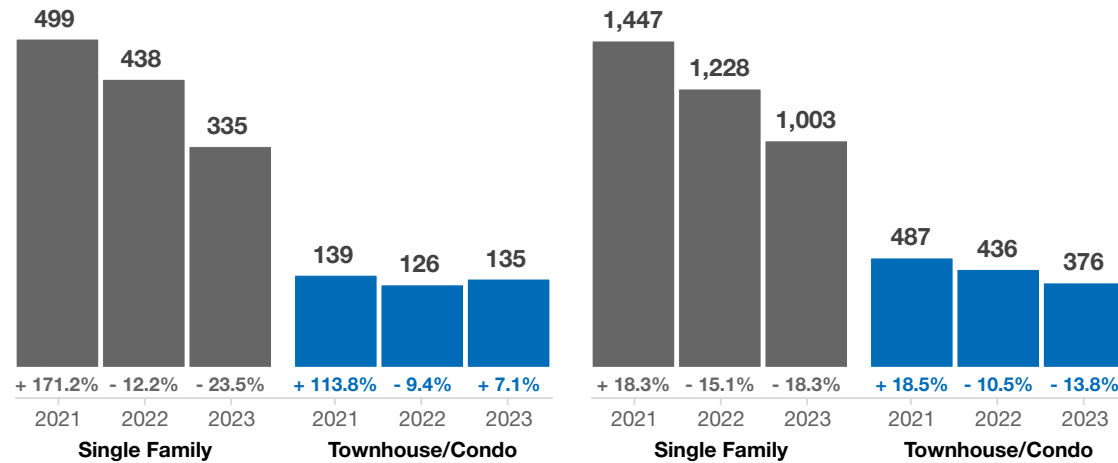
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		126	135	+ 7.1%	436	376	- 13.8%
Pending Sales		106	146	+ 37.7%	353	358	+ 1.4%
Closed Sales		109	92	- 15.6%	327	263	- 19.6%
Days on Market Until Sale		26	30	+ 15.4%	29	44	+ 51.7%
Median Sales Price		\$280,000	\$283,250	+ 1.2%	\$273,000	\$282,000	+ 3.3%
Average Sales Price		\$342,672	\$334,105	- 2.5%	\$319,451	\$353,932	+ 10.8%
Percent of List Price Received		103.0%	101.5%	- 1.5%	102.1%	100.3%	- 1.8%
Housing Affordability Index		183	159	- 13.1%	188	160	- 14.9%
Inventory of Homes for Sale		177	126	- 28.8%	—	—	—
Months Supply of Inventory		1.9	1.5	- 21.1%	—	—	—

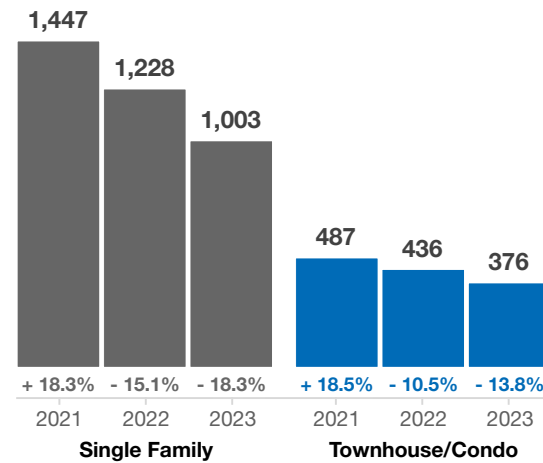
New Listings

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

April

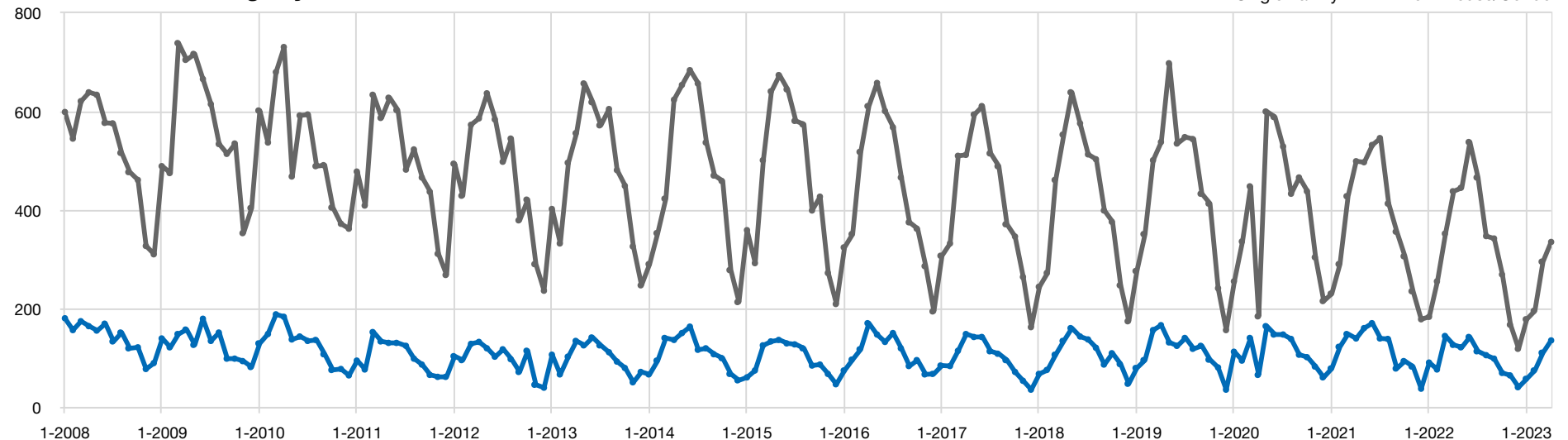


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	445	- 10.5%	121	- 24.4%
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	178	- 2.7%	57	- 36.7%
Feb-2023	195	- 23.5%	74	- 2.6%
Mar-2023	295	- 16.2%	110	- 23.6%
Apr-2023	335	- 23.5%	135	+ 7.1%
12-Month Avg	308	- 14.0%	94	- 15.3%

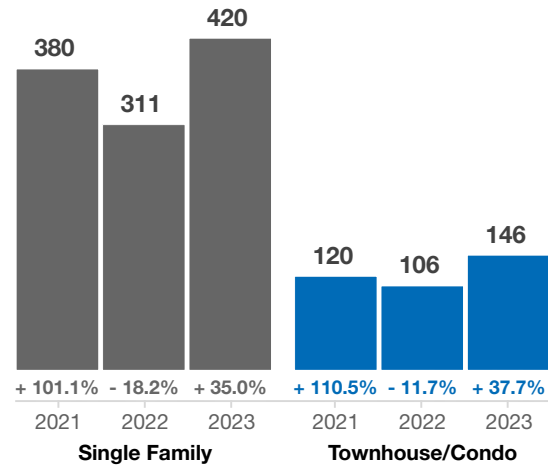
Historical New Listings by Month



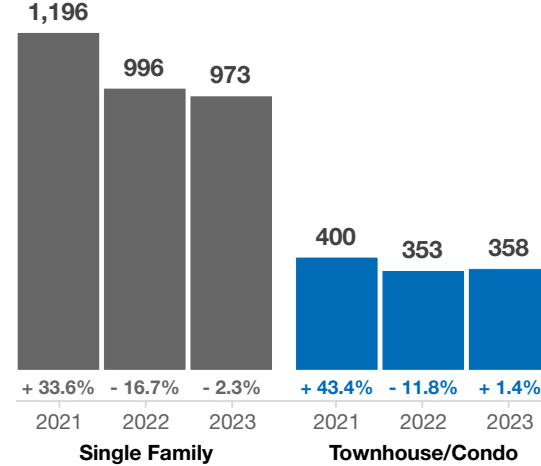
Pending Sales

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

April

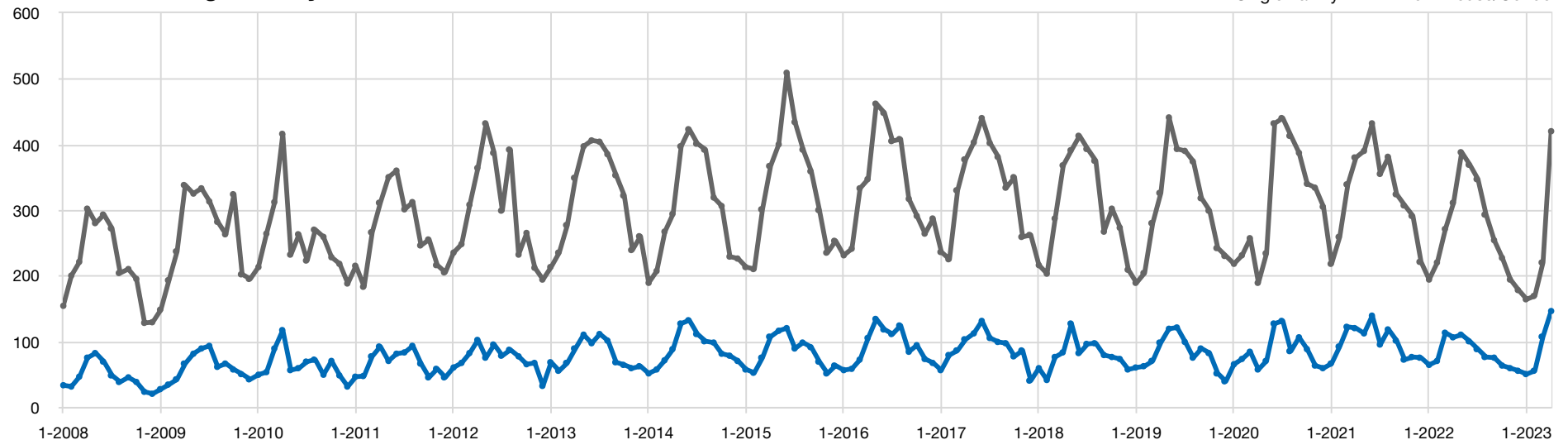


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	388	- 0.5%	110	- 1.8%
Jun-2022	369	- 14.6%	100	- 28.1%
Jul-2022	347	- 2.3%	88	- 7.4%
Aug-2022	293	- 23.1%	76	- 35.6%
Sep-2022	254	- 21.6%	75	- 25.7%
Oct-2022	227	- 26.1%	63	- 12.5%
Nov-2022	194	- 33.3%	59	- 22.4%
Dec-2022	178	- 19.5%	55	- 26.7%
Jan-2023	164	- 15.5%	50	- 21.9%
Feb-2023	169	- 23.2%	55	- 21.4%
Mar-2023	220	- 18.8%	107	- 5.3%
Apr-2023	420	+ 35.0%	146	+ 37.7%
12-Month Avg	269	- 12.7%	82	- 13.7%

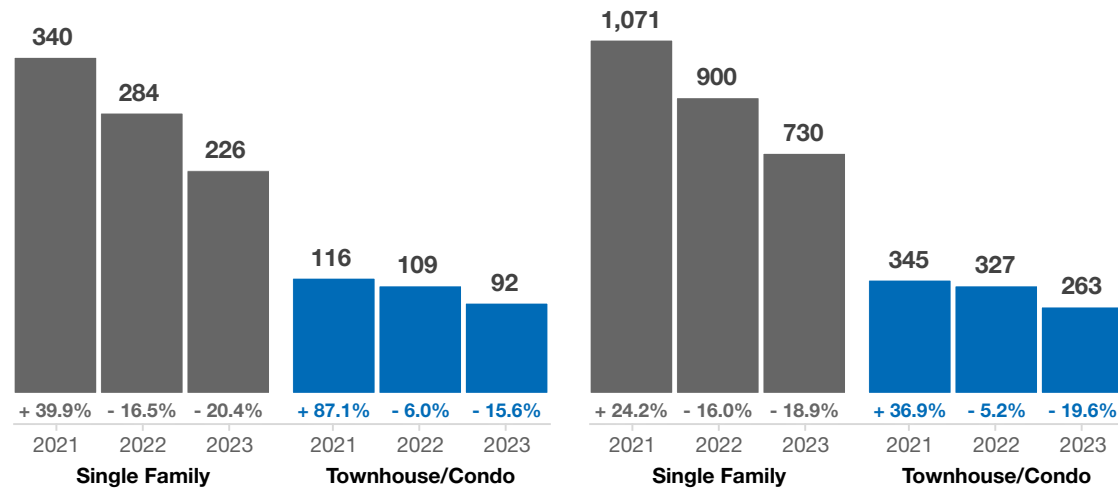
Historical Pending Sales by Month



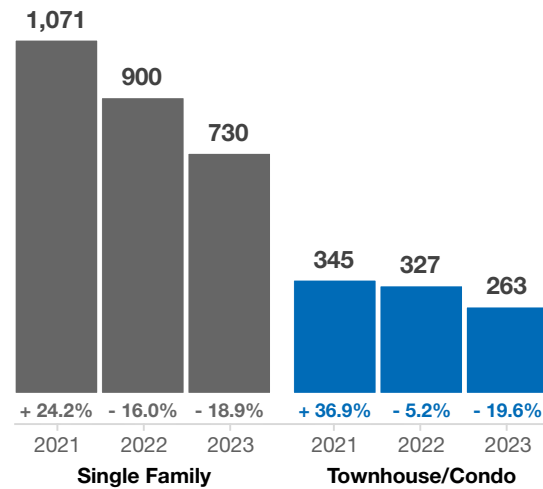
Closed Sales

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

April

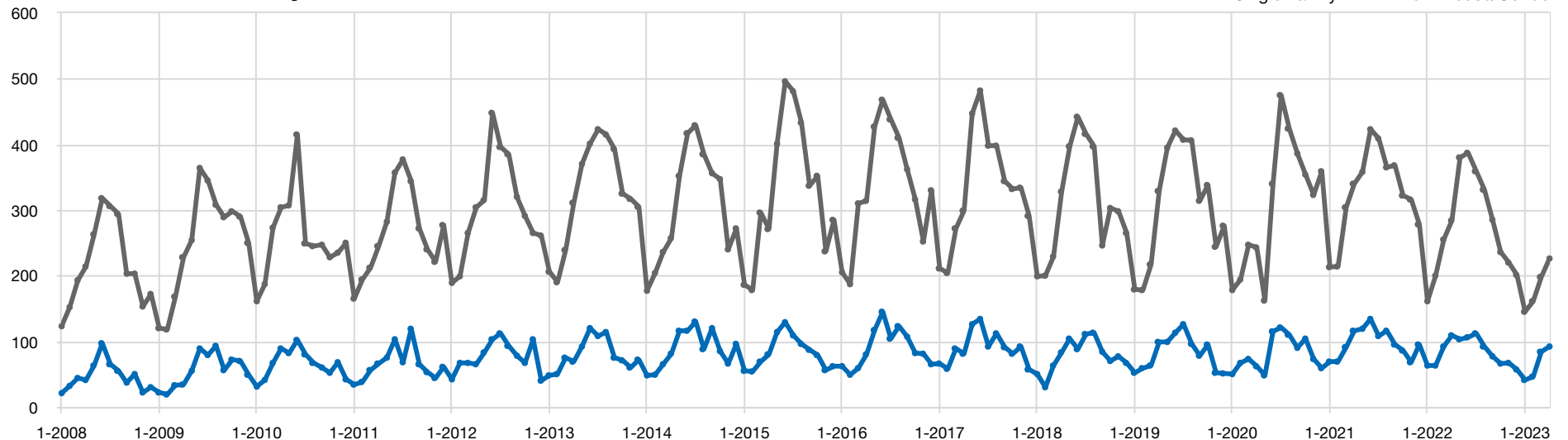


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	380	+ 6.1%	103	- 13.4%
Jun-2022	387	- 8.5%	106	- 20.9%
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%	41	- 34.9%
Feb-2023	161	- 19.5%	46	- 27.0%
Mar-2023	198	- 22.4%	84	- 8.7%
Apr-2023	226	- 20.4%	92	- 15.6%
12-Month Avg	261	- 16.3%	79	- 17.7%

Historical Closed Sales by Month

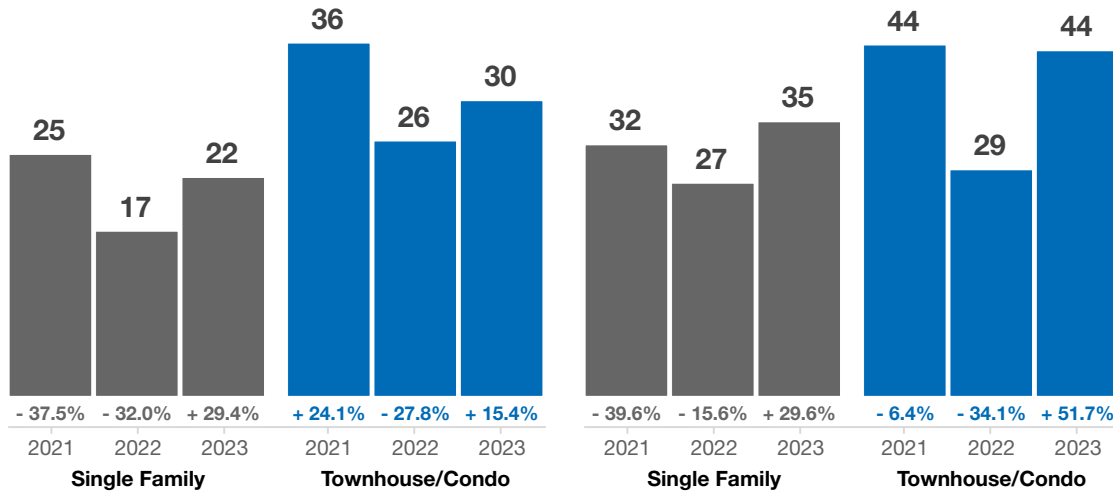


Days on Market Until Sale

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

April

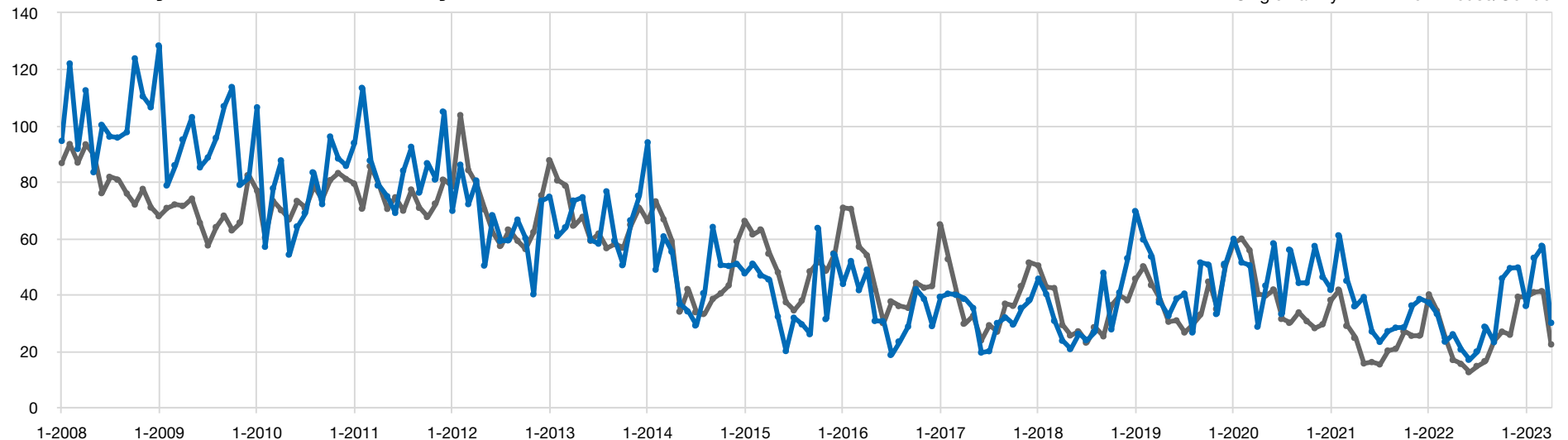
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	36	- 2.7%
Feb-2023	41	+ 20.6%	53	+ 60.6%
Mar-2023	41	+ 64.0%	57	+ 147.8%
Apr-2023	22	+ 29.4%	30	+ 15.4%
12-Month Avg*	23	+ 7.4%	33	+ 9.9%

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

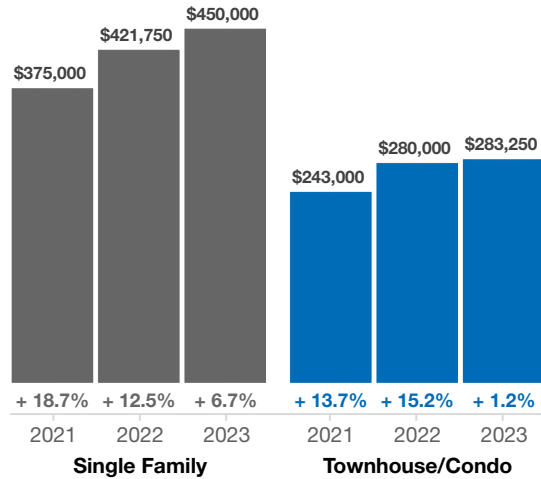
Historical Days on Market Until Sale by Month



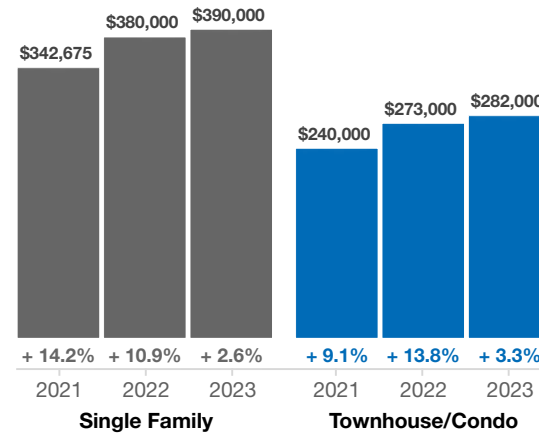
Median Sales Price

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

April



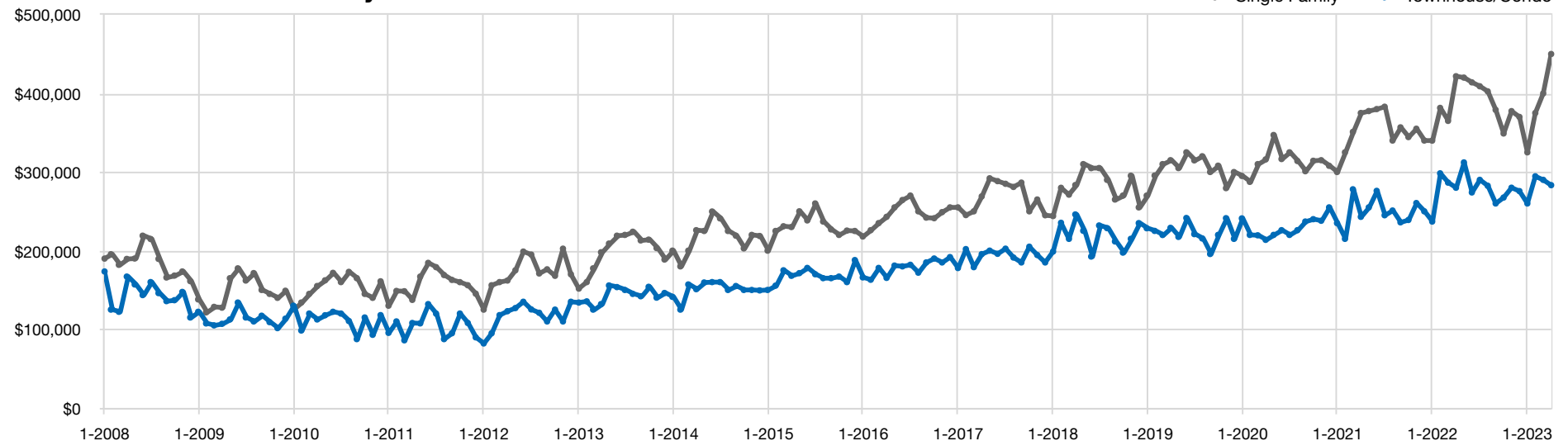
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	\$420,000	+ 11.3%	\$312,165	+ 22.4%
Jun-2022	\$414,000	+ 8.9%	\$274,000	- 0.7%
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%	\$260,000	+ 9.7%
Feb-2023	\$375,000	- 1.7%	\$294,500	- 1.3%
Mar-2023	\$399,900	+ 9.6%	\$290,000	+ 1.2%
Apr-2023	\$450,000	+ 6.7%	\$283,250	+ 1.2%
12-Month Avg*	\$393,220	+ 7.6%	\$279,900	+ 9.3%

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

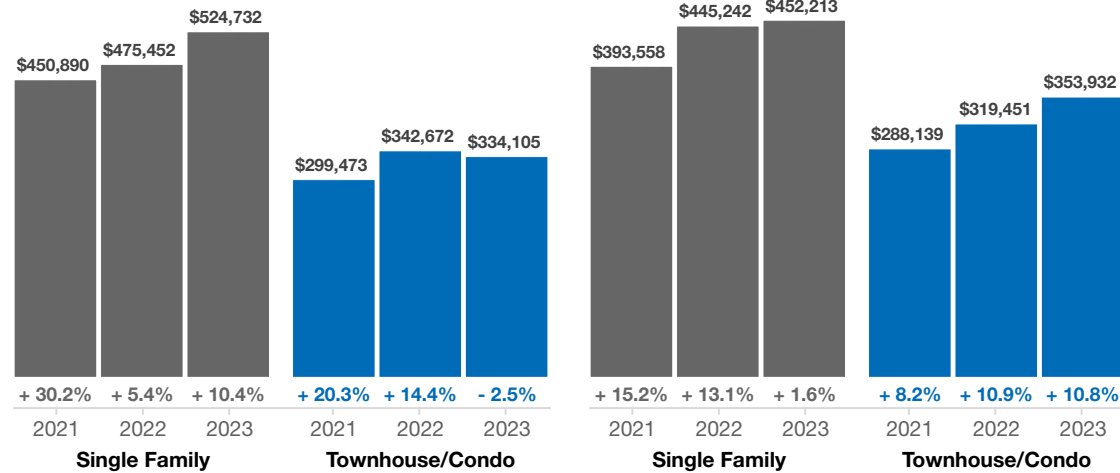
Historical Median Sales Price by Month



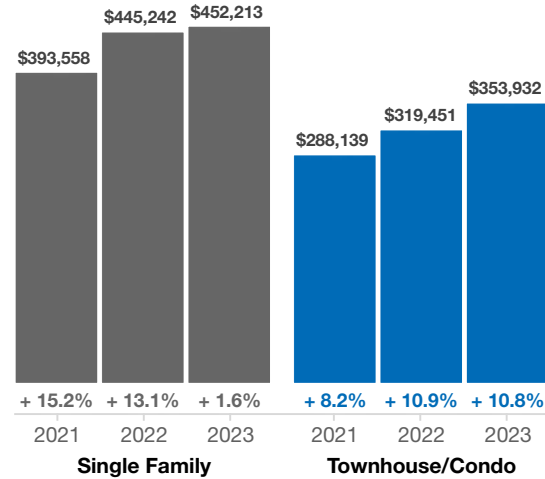
Average Sales Price

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

April



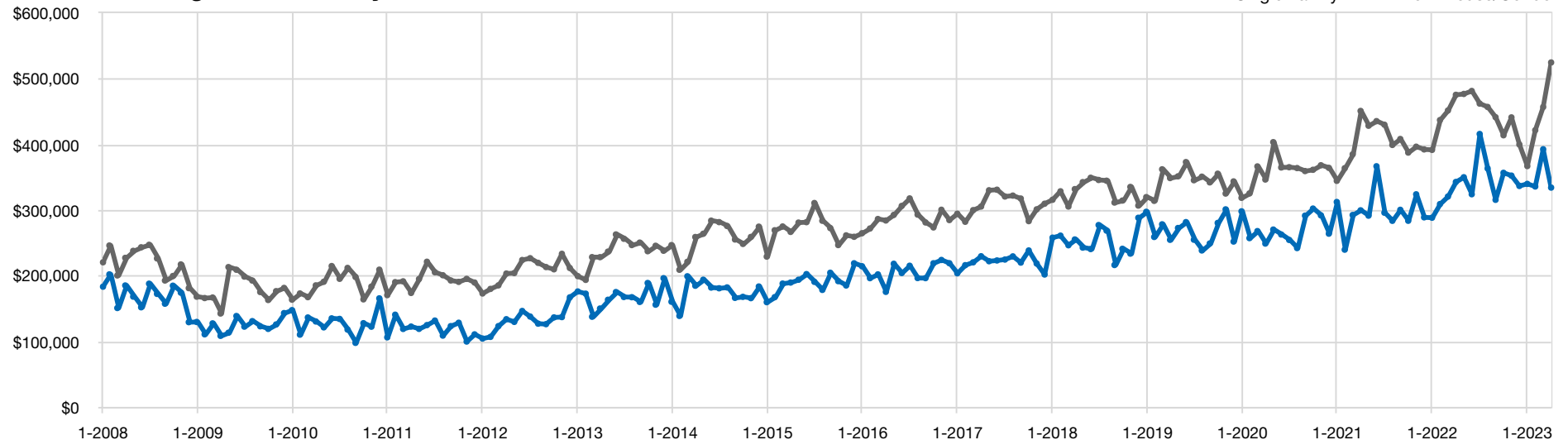
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	\$476,775	+ 11.3%	\$349,867	+ 20.1%
Jun-2022	\$481,320	+ 10.6%	\$323,976	- 11.6%
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	\$399,767	+ 1.9%	\$336,609	+ 16.6%
Jan-2023	\$366,873	- 6.3%	\$339,771	+ 17.9%
Feb-2023	\$421,505	- 3.5%	\$335,790	+ 8.7%
Mar-2023	\$456,905	+ 1.2%	\$392,493	+ 22.5%
Apr-2023	\$524,732	+ 10.4%	\$334,105	- 2.5%
12-Month Avg*	\$452,385	+ 7.8%	\$354,264	+ 14.4%

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

Historical Average Sales Price by Month

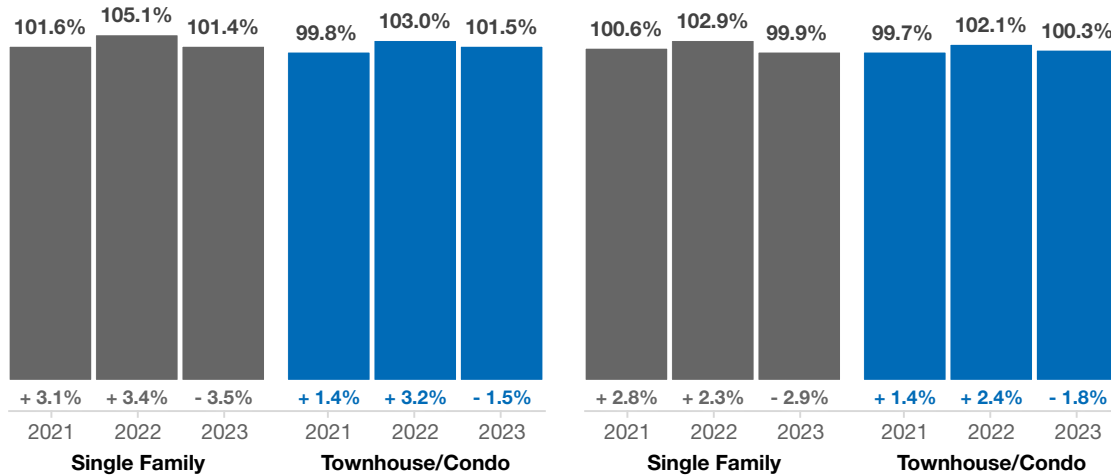


Percent of List Price Received

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.

April

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	105.1%	+ 1.4%	104.1%	+ 2.7%
Jun-2022	103.8%	- 0.4%	102.9%	+ 1.8%
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	98.5%	- 1.8%	98.6%	- 0.5%
Jan-2023	98.7%	- 1.6%	99.6%	- 0.1%
Feb-2023	98.4%	- 3.2%	98.7%	- 3.3%
Mar-2023	100.1%	- 2.9%	100.3%	- 2.3%
Apr-2023	101.4%	- 3.5%	101.5%	- 1.5%
12-Month Avg*	101.0%	- 1.1%	100.8%	- 0.1%

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

Historical Percent of List Price Received by Month

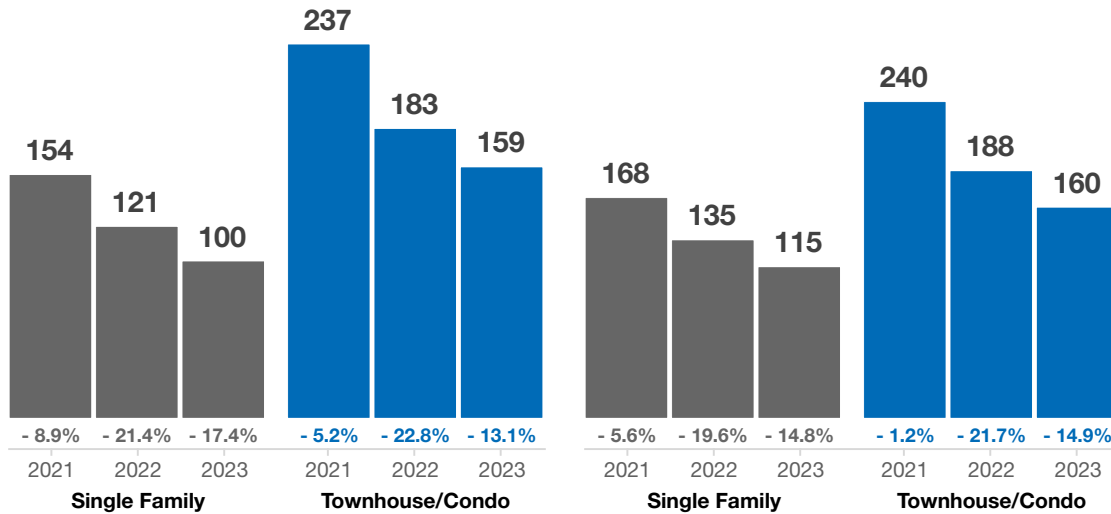


Housing Affordability Index

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.

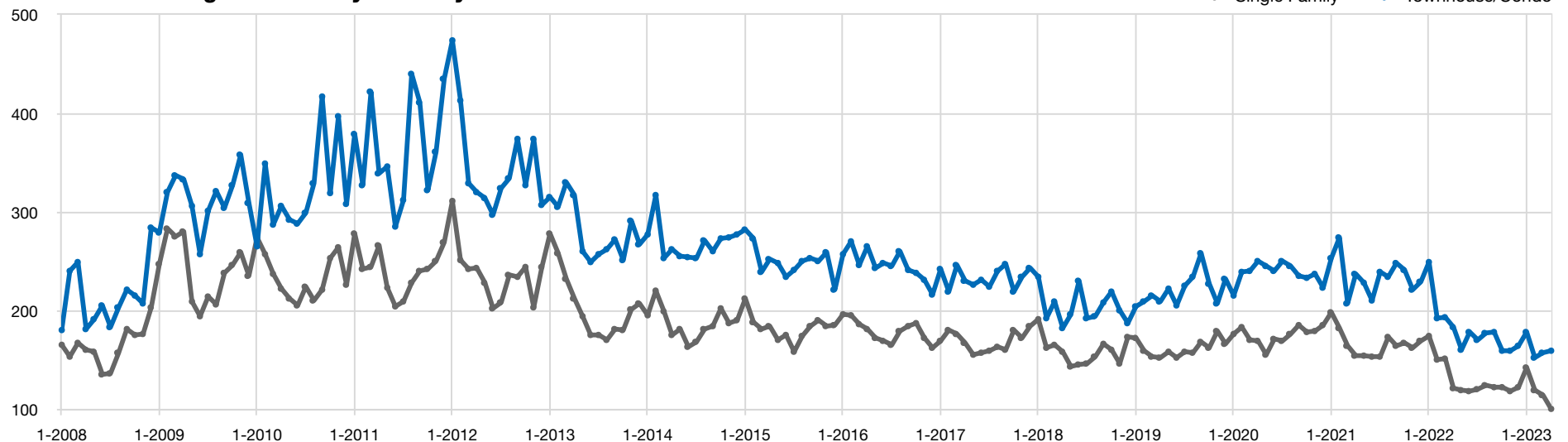
April

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	119	- 22.7%	160	- 29.8%
Jun-2022	118	- 22.9%	178	- 15.2%
Jul-2022	120	- 21.6%	170	- 28.9%
Aug-2022	124	- 28.3%	177	- 24.4%
Sep-2022	122	- 25.6%	178	- 28.2%
Oct-2022	122	- 26.9%	159	- 34.0%
Nov-2022	118	- 27.2%	159	- 28.1%
Dec-2022	122	- 27.8%	164	- 28.4%
Jan-2023	142	- 18.4%	178	- 28.5%
Feb-2023	119	- 20.7%	152	- 20.8%
Mar-2023	114	- 24.5%	157	- 18.7%
Apr-2023	100	- 17.4%	159	- 13.1%
12-Month Avg	120	- 24.1%	166	- 25.2%

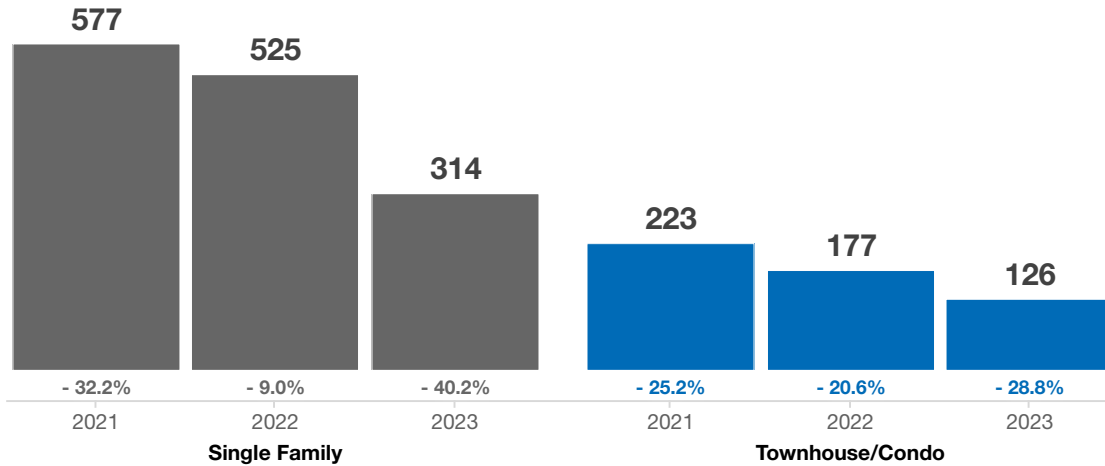
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

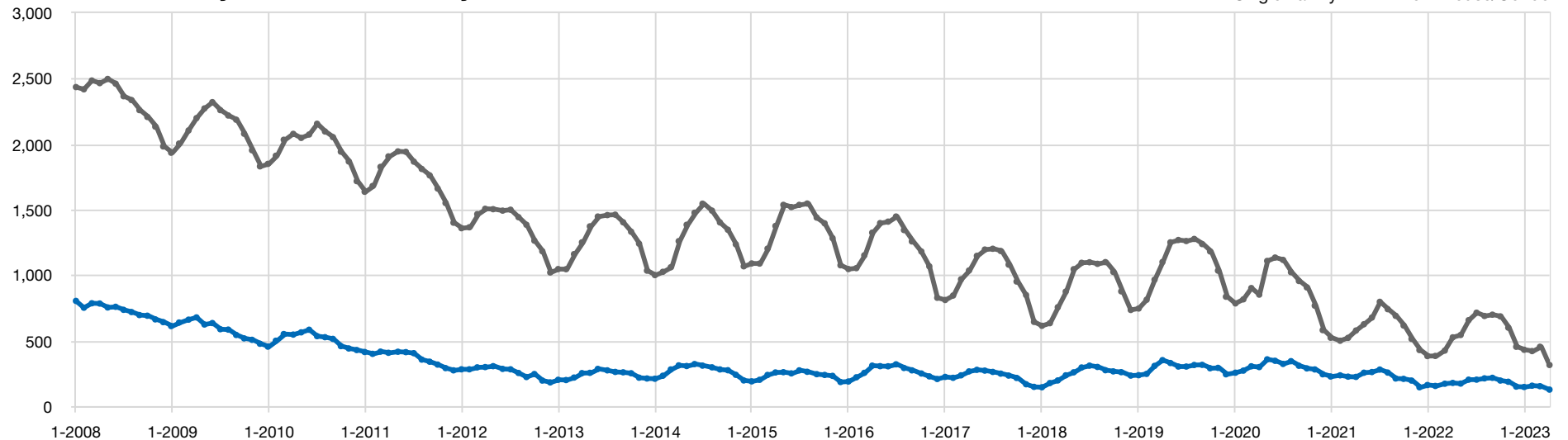
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2022	543	- 13.1%	172	- 32.5%
Jun-2022	656	- 3.0%	202	- 22.3%
Jul-2022	713	- 10.4%	202	- 27.6%
Aug-2022	688	- 7.0%	212	- 17.2%
Sep-2022	698	+ 1.3%	216	+ 2.4%
Oct-2022	685	+ 11.4%	195	- 6.3%
Nov-2022	599	+ 16.8%	186	- 4.6%
Dec-2022	453	+ 5.8%	149	+ 3.5%
Jan-2023	430	+ 12.6%	146	- 9.3%
Feb-2023	420	+ 9.7%	156	+ 1.3%
Mar-2023	453	+ 6.8%	152	- 11.1%
Apr-2023	314	- 40.2%	126	- 28.8%
12-Month Avg	554	- 2.1%	176	- 14.6%

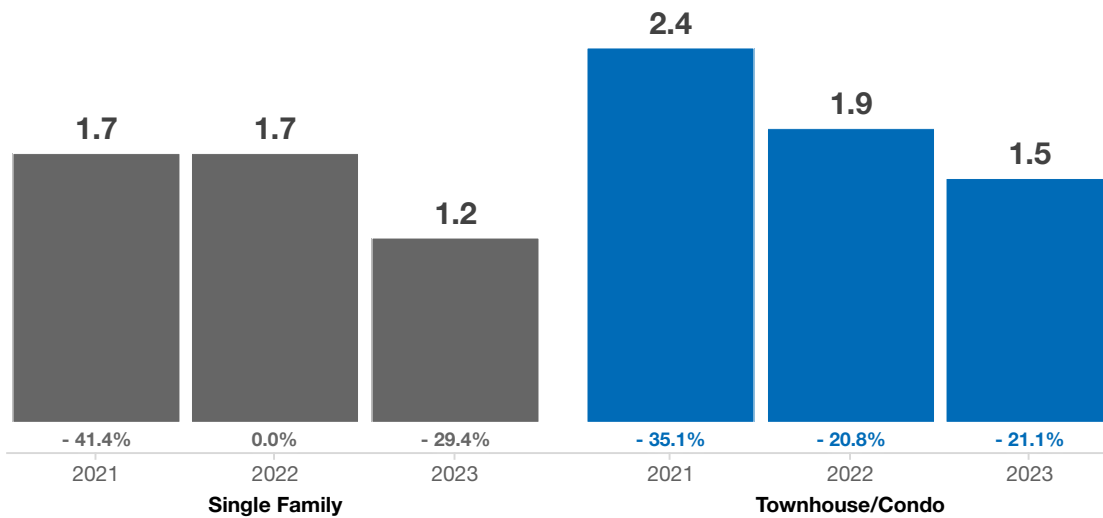
Historical Inventory of Homes for Sale by Month



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.

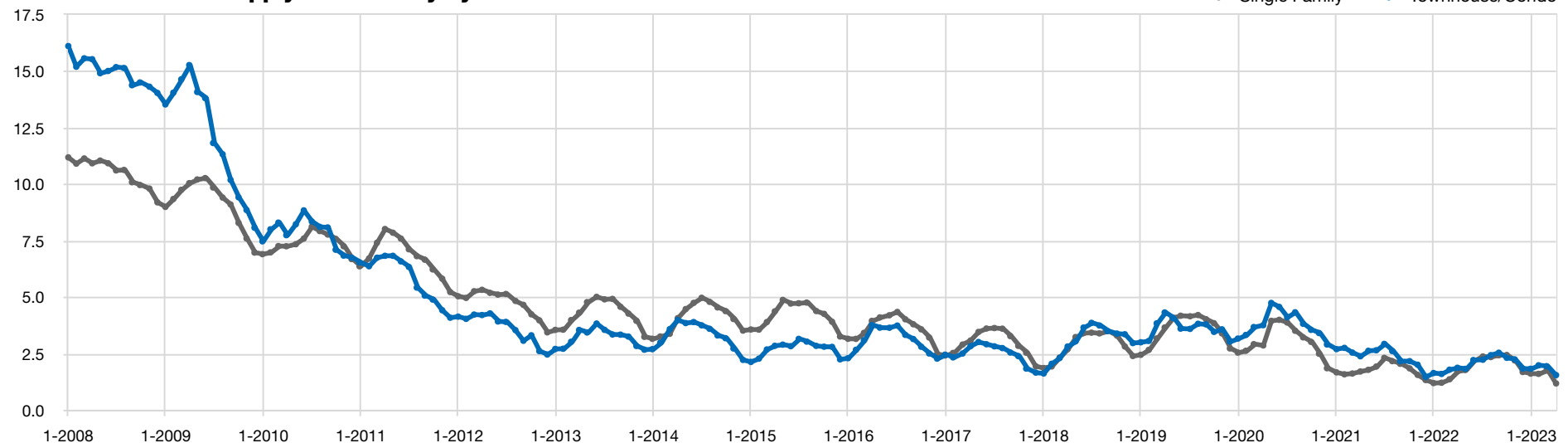
April



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	+ 13.6%
Oct-2022	2.4	+ 33.3%	2.3	+ 4.5%
Nov-2022	2.2	+ 46.7%	2.2	+ 10.0%
Dec-2022	1.7	+ 30.8%	1.8	+ 20.0%
Jan-2023	1.6	+ 33.3%	1.8	+ 12.5%
Feb-2023	1.6	+ 33.3%	2.0	+ 25.0%
Mar-2023	1.7	+ 21.4%	1.9	+ 5.6%
Apr-2023	1.2	- 29.4%	1.5	- 21.1%
12-Month Avg*	2.0	+ 15.4%	2.1	- 2.3%

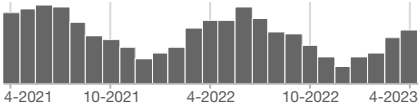


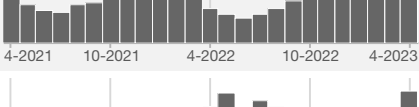
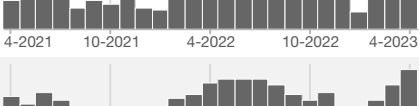
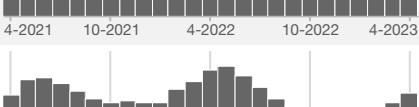
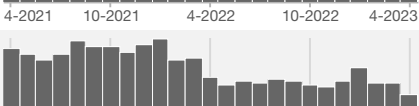
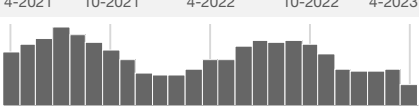


* Months Supply for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		564	470	- 16.7%	1,664	1,379	- 17.1%
Pending Sales		417	566	+ 35.7%	1,349	1,331	- 1.3%
Closed Sales		393	318	- 19.1%	1,227	993	- 19.1%
Days on Market Until Sale		19	24	+ 26.3%	27	37	+ 37.0%
Median Sales Price		\$375,000	\$401,000	+ 6.9%	\$350,000	\$355,000	+ 1.4%
Average Sales Price		\$438,625	\$469,582	+ 7.1%	\$411,663	\$426,183	+ 3.5%
Percent of List Price Received		104.5%	101.4%	- 3.0%	102.7%	100.0%	- 2.6%
Housing Affordability Index		137	112	- 18.2%	146	127	- 13.0%
Inventory of Homes for Sale		702	440	- 37.3%	—	—	—
Months Supply of Inventory		1.7	1.3	- 23.5%	—	—	—

Housing Supply Overview

April 2023

A limited supply of existing homes for sale, along with an increase in new homes on the market, have helped boost demand for new single-family homes this year. Monthly new-home sales increased 9.6% as of last measure, marking the highest rate of new-home sales in a year, according to the U.S. Census Bureau. Single-family housing starts increased for the second consecutive month, rising 2.7% to a seasonally adjusted 861,000 units as of last measure, while single-family housing completions were up 2.4% month-over-month. For the 12-month period spanning May 2022 through April 2023, Pending sales in the Ann Arbor Area were down 13.0 percent overall. The price range with the largest gain in sales was the \$188,999 or Less range, where they increased 22.8 percent.

The overall Median Sales Price was up 7.6 percent to \$366,000. The property type with the largest price gain was the Townhouse/Condo segment, where prices increased 9.3 percent to \$279,900. 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 29 days.

Market-wide, inventory levels were down 37.3 percent. The property type with the smallest decline was the Townhouse/Condo segment, where they decreased 28.8 percent. That amounts to 1.2 months supply for Single-Family homes and 1.5 months supply for Townhouse/Condo.

Quick Facts

+ 22.8%	- 9.4%	- 12.8%
Price Range With Strongest Pending Sales:	Bedroom Type With Strongest Pending Sales:	Property Type With Strongest Pending Sales:
\$188,999 or Less	3 Bedrooms	Single-Family Homes

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

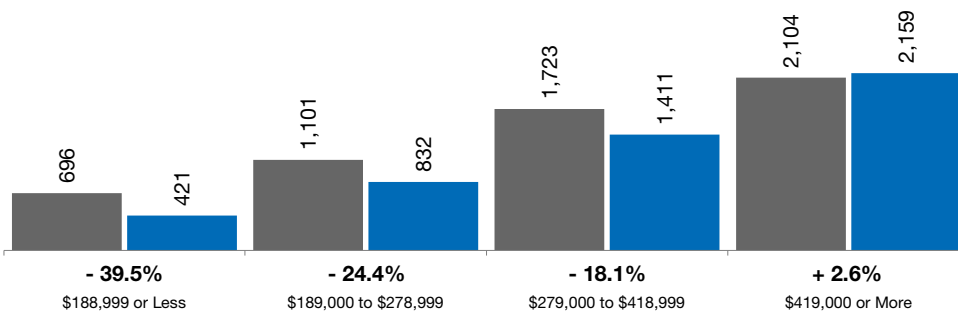
New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

New Listings

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

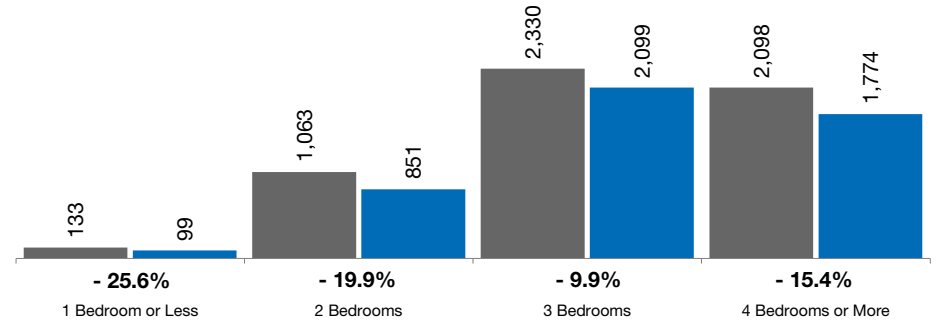
By Price Range

■ 04-2022 ■ 04-2023



By Bedroom

■ 04-2022 ■ 04-2023



All Properties

By Price Range	04-2022	04-2023	Change
\$188,999 or Less	696	421	- 39.5%
\$189,000 to \$278,999	1,101	832	- 24.4%
\$279,000 to \$418,999	1,723	1,411	- 18.1%
\$419,000 or More	2,104	2,159	+ 2.6%
All Price Ranges	5,624	4,823	- 14.2%

Single Family Residence

04-2022	04-2023	Change	04-2022	04-2023	Change
438	268	- 38.8%	258	153	- 40.7%
690	485	- 29.7%	411	347	- 15.6%
1,388	1,127	- 18.8%	335	284	- 15.2%
1,775	1,815	+ 2.3%	329	344	+ 4.6%
4,291	3,695	- 13.9%	1,333	1,128	- 15.4%

Townhouse/Condo

By Bedroom	04-2022	04-2023	Change
1 Bedroom or Less	133	99	- 25.6%
2 Bedrooms	1,063	851	- 19.9%
3 Bedrooms	2,330	2,099	- 9.9%
4 Bedrooms or More	2,098	1,774	- 15.4%
All Bedroom Ranges	5,624	4,823	- 14.2%

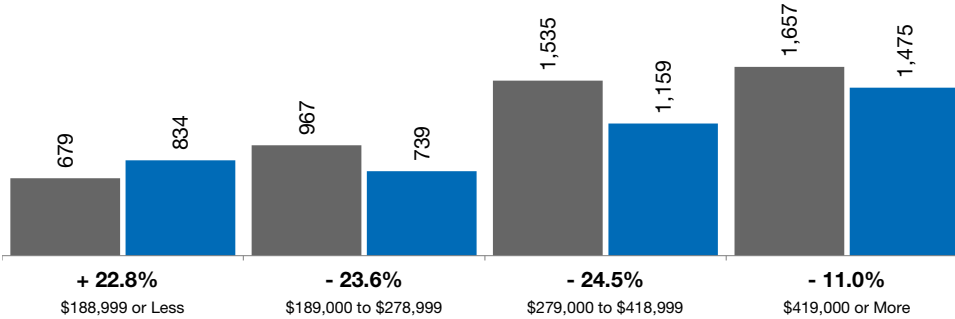
04-2022	04-2023	Change	04-2022	04-2023	Change
26	18	- 30.8%	107	81	- 24.3%
290	221	- 23.8%	773	630	- 18.5%
1,946	1,763	- 9.4%	384	336	- 12.5%
2,029	1,693	- 16.6%	69	81	+ 17.4%
4,291	3,695	- 13.9%	1,333	1,128	- 15.4%

Pending Sales

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

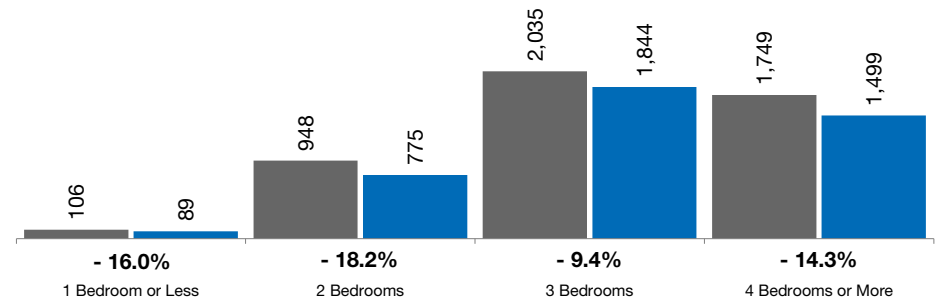
By Price Range

■ 04-2022 ■ 04-2023



By Bedroom

■ 04-2022 ■ 04-2023



All Properties

By Price Range	04-2022	04-2023	Change
\$188,999 or Less	679	834	+ 22.8%
\$189,000 to \$278,999	967	739	- 23.6%
\$279,000 to \$418,999	1,535	1,159	- 24.5%
\$419,000 or More	1,657	1,475	- 11.0%
All Price Ranges	4,838	4,207	- 13.0%

Single Family Residence

04-2022	04-2023	Change	04-2022	04-2023	Change
402	572	+ 42.3%	277	262	- 5.4%
595	435	- 26.9%	372	304	- 18.3%
1,261	944	- 25.1%	274	215	- 21.5%
1,439	1,272	- 11.6%	218	203	- 6.9%
3,697	3,223	- 12.8%	1,141	984	- 13.8%

Townhouse/Condo

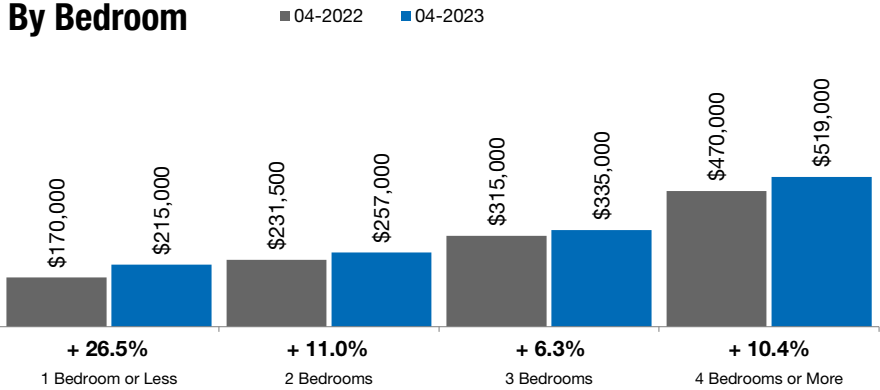
By Bedroom	04-2022	04-2023	Change
1 Bedroom or Less	106	89	- 16.0%
2 Bedrooms	948	775	- 18.2%
3 Bedrooms	2,035	1,844	- 9.4%
4 Bedrooms or More	1,749	1,499	- 14.3%
All Bedroom Ranges	4,838	4,207	- 13.0%

04-2022	04-2023	Change	04-2022	04-2023	Change
19	15	- 21.1%	87	74	- 14.9%
253	199	- 21.3%	695	576	- 17.1%
1,731	1,569	- 9.4%	304	275	- 9.5%
1,694	1,440	- 15.0%	55	59	+ 7.3%
3,697	3,223	- 12.8%	1,141	984	- 13.8%

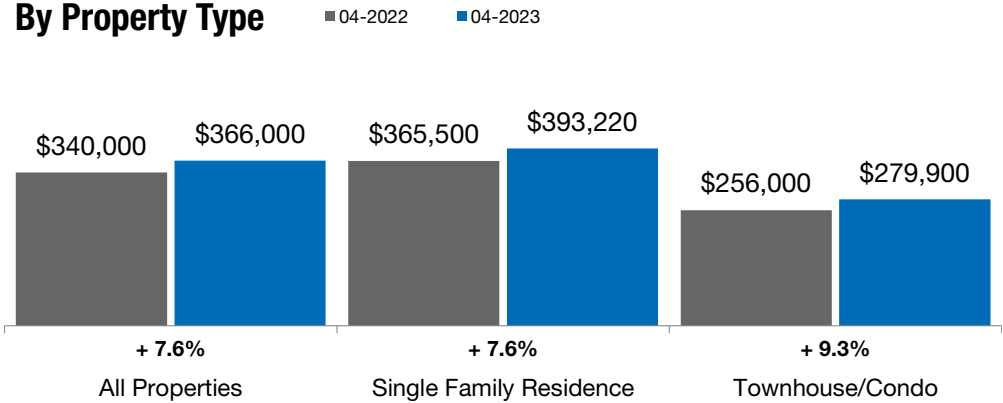
Median Sales Price

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

By Bedroom



By Property Type



All Properties			
By Bedroom	04-2022	04-2023	Change
1 Bedroom or Less	\$170,000	\$215,000	+ 26.5%
2 Bedrooms	\$231,500	\$257,000	+ 11.0%
3 Bedrooms	\$315,000	\$335,000	+ 6.3%
4 Bedrooms or More	\$470,000	\$519,000	+ 10.4%
All Bedroom Ranges	\$340,000	\$366,000	+ 7.6%

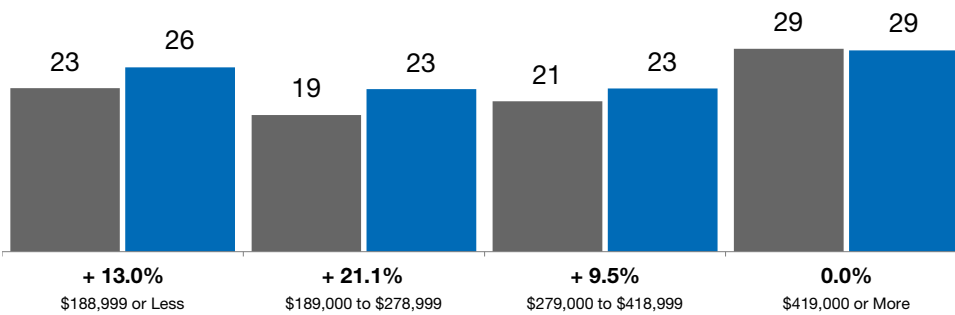
Single Family Residence			Townhouse/Condo		
04-2022	04-2023	Change	04-2022	04-2023	Change
\$155,000	\$245,000	+ 58.1%	\$175,000	\$210,000	+ 20.0%
\$220,000	\$250,000	+ 13.6%	\$234,200	\$259,900	+ 11.0%
\$309,800	\$331,000	+ 6.8%	\$370,335	\$380,000	+ 2.6%
\$474,900	\$517,250	+ 8.9%	\$465,000	\$544,928	+ 17.2%
\$365,500	\$393,220	+ 7.6%	\$256,000	\$279,900	+ 9.3%

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.

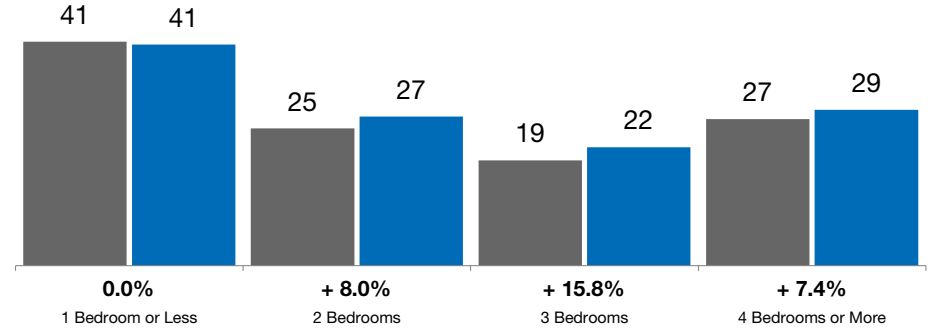
By Price Range

■ 04-2022 ■ 04-2023



By Bedroom

■ 04-2022 ■ 04-2023



All Properties

By Price Range	04-2022	04-2023	Change
\$188,999 or Less	23	26	+ 13.0%
\$189,000 to \$278,999	19	23	+ 21.1%
\$279,000 to \$418,999	21	23	+ 9.5%
\$419,000 or More	29	29	0.0%
All Price Ranges	24	26	+ 8.3%

Single Family Residence

04-2022	04-2023	Change	04-2022	04-2023	Change
24	29	+ 20.8%	22	21	- 4.5%
15	21	+ 40.0%	26	26	0.0%
18	21	+ 16.7%	35	34	- 2.9%
27	25	- 7.4%	41	49	+ 19.5%
22	23	+ 4.5%	30	33	+ 10.0%

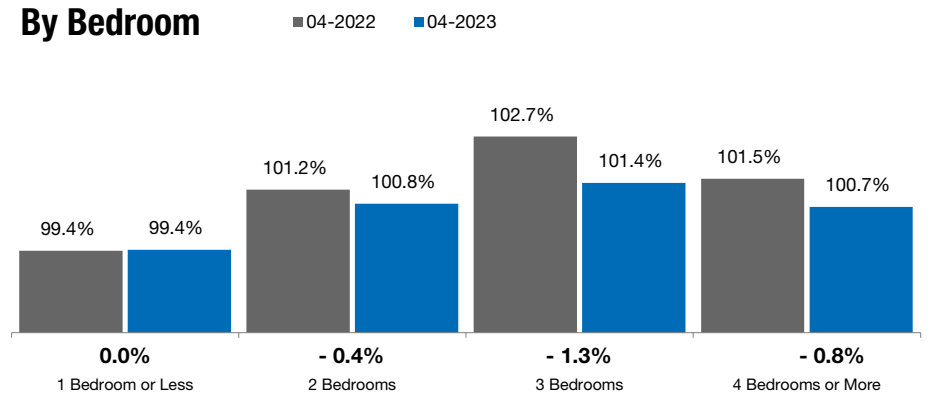
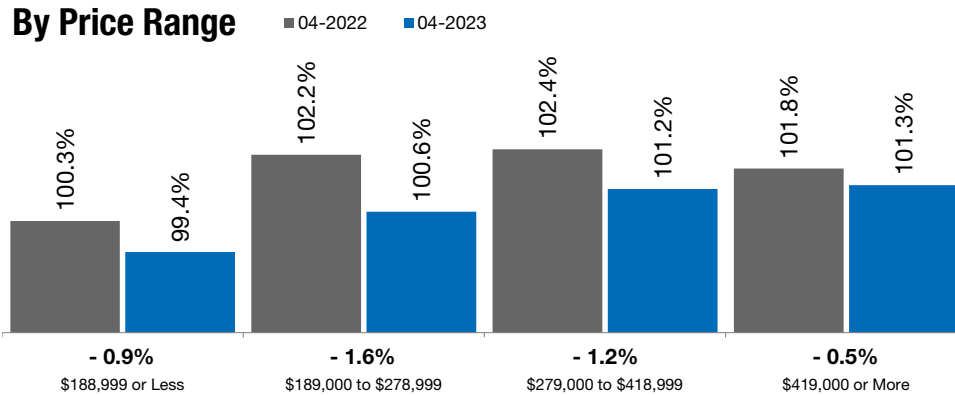
Townhouse/Condo

By Bedroom	04-2022	04-2023	Change
1 Bedroom or Less	41	41	0.0%
2 Bedrooms	25	27	+ 8.0%
3 Bedrooms	19	22	+ 15.8%
4 Bedrooms or More	27	29	+ 7.4%
All Bedroom Ranges	24	26	+ 8.3%

04-2022	04-2023	Change	04-2022	04-2023	Change
15	61	+ 306.7%	47	37	- 21.3%
22	21	- 4.5%	26	30	+ 15.4%
17	19	+ 11.8%	31	36	+ 16.1%
26	28	+ 7.7%	44	42	- 4.5%
22	23	+ 4.5%	30	33	+ 10.0%

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.**



All Properties			
By Price Range	04-2022	04-2023	Change
\$188,999 or Less	100.3%	99.4%	- 0.9%
\$189,000 to \$278,999	102.2%	100.6%	- 1.6%
\$279,000 to \$418,999	102.4%	101.2%	- 1.2%
\$419,000 or More	101.8%	101.3%	- 0.5%
All Price Ranges	101.9%	101.0%	- 0.9%

By Bedroom	04-2022	04-2023	Change
1 Bedroom or Less	99.4%	99.4%	0.0%
2 Bedrooms	101.2%	100.8%	- 0.4%
3 Bedrooms	102.7%	101.4%	- 1.3%
4 Bedrooms or More	101.5%	100.7%	- 0.8%
All Bedroom Ranges	101.9%	101.0%	- 0.9%

Single Family Residence			Townhouse/Condo		
04-2022	04-2023	Change	04-2022	04-2023	Change
100.3%	98.5%	- 1.8%	100.3%	100.9%	+ 0.6%
103.0%	100.3%	- 2.6%	101.0%	101.0%	0.0%
102.5%	101.3%	- 1.2%	101.8%	101.0%	- 0.8%
102.0%	101.5%	- 0.5%	100.4%	100.4%	0.0%
102.2%	101.0%	- 1.2%	100.9%	100.8%	- 0.1%

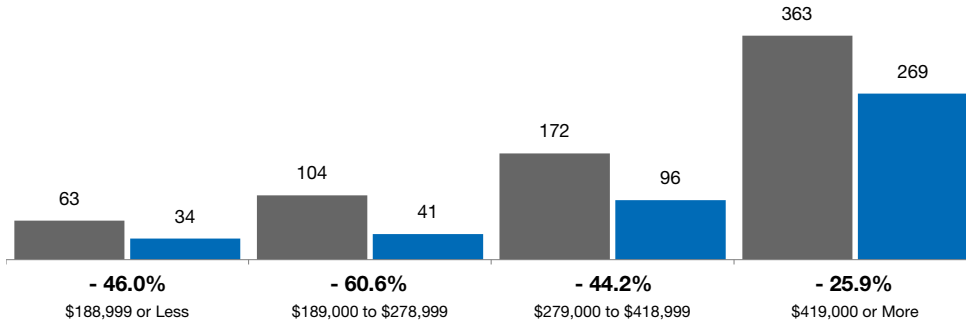
04-2022	04-2023	Change	04-2022	04-2023	Change
98.6%	96.7%	- 1.9%	99.6%	99.9%	+ 0.3%
101.3%	99.9%	- 1.4%	101.1%	101.1%	0.0%
103.0%	101.5%	- 1.5%	101.2%	100.6%	- 0.6%
101.5%	100.7%	- 0.8%	99.3%	100.6%	+ 1.3%
102.2%	101.0%	- 1.2%	100.9%	100.8%	- 0.1%

Inventory of Homes for Sale

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

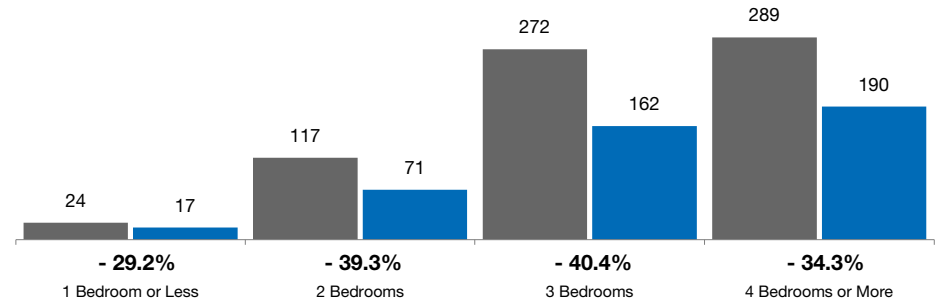
By Price Range

■ 04-2022 ■ 04-2023



By Bedroom

■ 04-2022 ■ 04-2023



All Properties

By Price Range	04-2022	04-2023	Change
\$188,999 or Less	63	34	- 46.0%
\$189,000 to \$278,999	104	41	- 60.6%
\$279,000 to \$418,999	172	96	- 44.2%
\$419,000 or More	363	269	- 25.9%
All Price Ranges	702	440	- 37.3%

Single Family Residence

04-2022	04-2023	Change	04-2022	04-2023	Change
52	26	- 50.0%	11	8	- 27.3%
65	22	- 66.2%	39	19	- 51.3%
133	60	- 54.9%	39	36	- 7.7%
275	206	- 25.1%	88	63	- 28.4%
525	314	- 40.2%	177	126	- 28.8%

Townhouse/Condo

By Bedroom	04-2022	04-2023	Change
1 Bedroom or Less	24	17	- 29.2%
2 Bedrooms	117	71	- 39.3%
3 Bedrooms	272	162	- 40.4%
4 Bedrooms or More	289	190	- 34.3%
All Bedroom Ranges	702	440	- 37.3%

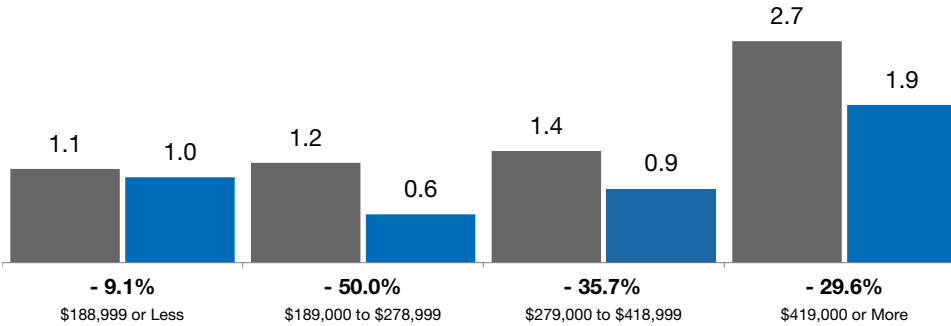
04-2022	04-2023	Change	04-2022	04-2023	Change
5	5	0.0%	19	12	- 36.8%
30	14	- 53.3%	87	57	- 34.5%
211	121	- 42.7%	61	41	- 32.8%
279	174	- 37.6%	10	16	+ 60.0%
525	314	- 40.2%	177	126	- 28.8%

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.

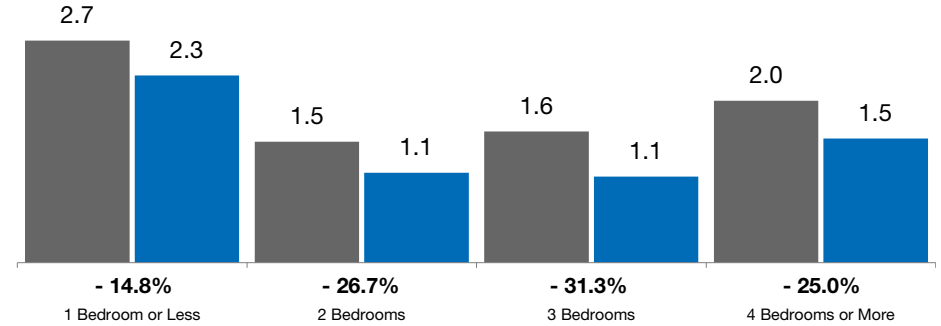
By Price Range

■ 04-2022 ■ 04-2023



By Bedroom

■ 04-2022 ■ 04-2023



All Properties

By Price Range	04-2022	04-2023	Change
\$188,999 or Less	1.1	1.0	- 9.1%
\$189,000 to \$278,999	1.2	0.6	- 50.0%
\$279,000 to \$418,999	1.4	0.9	- 35.7%
\$419,000 or More	2.7	1.9	- 29.6%
All Price Ranges	1.7	1.3	- 23.5%

Single Family Residence

04-2022	04-2023	Change	04-2022	04-2023	Change
1.5	1.3	- 13.3%	0.5	0.6	+ 20.0%
1.2	0.5	- 58.3%	1.2	0.6	- 50.0%
1.3	0.7	- 46.2%	1.7	1.9	+ 11.8%
2.4	1.7	- 29.2%	4.7	3.0	- 36.2%
1.7	1.2	- 29.4%	1.9	1.5	- 21.1%

Townhouse/Condo

By Bedroom	04-2022	04-2023	Change
1 Bedroom or Less	2.7	2.3	- 14.8%
2 Bedrooms	1.5	1.1	- 26.7%
3 Bedrooms	1.6	1.1	- 31.3%
4 Bedrooms or More	2.0	1.5	- 25.0%
All Bedroom Ranges	1.7	1.3	- 23.5%

04-2022	04-2023	Change	04-2022	04-2023	Change
2.4	3.7	+ 54.2%	2.6	1.9	- 26.9%
1.4	0.8	- 42.9%	1.5	1.2	- 20.0%
1.5	0.9	- 40.0%	2.4	1.8	- 25.0%
2.0	1.5	- 25.0%	2.2	3.3	+ 50.0%
1.7	1.2	- 29.4%	1.9	1.5	- 21.1%

Local Market Update – April 2023

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

ANN ARBOR AREA  BOARD OF REALTORS®

Ann Arbor School District

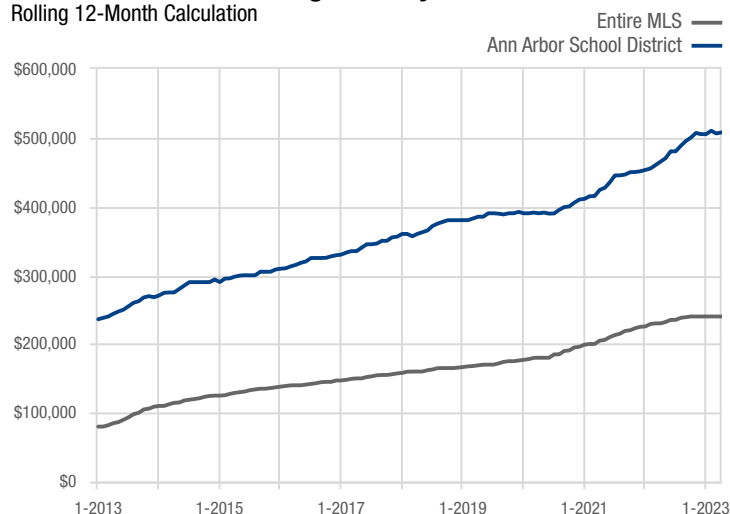
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	166	142	- 14.5%	465	400	- 14.0%
Pending Sales	125	198	+ 58.4%	353	379	+ 7.4%
Closed Sales	121	100	- 17.4%	328	247	- 24.7%
Days on Market Until Sale	11	21	+ 90.9%	25	29	+ 16.0%
Median Sales Price*	\$562,000	\$559,000	- 0.5%	\$510,000	\$521,300	+ 2.2%
Average Sales Price*	\$614,134	\$683,068	+ 11.2%	\$590,963	\$606,615	+ 2.6%
Percent of List Price Received*	106.3%	102.3%	- 3.8%	104.3%	101.2%	- 3.0%
Inventory of Homes for Sale	193	112	- 42.0%	—	—	—
Months Supply of Inventory	1.8	1.1	- 38.9%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	99	86	- 13.1%	322	243	- 24.5%
Pending Sales	82	95	+ 15.9%	244	235	- 3.7%
Closed Sales	83	64	- 22.9%	235	177	- 24.7%
Days on Market Until Sale	16	25	+ 56.3%	22	35	+ 59.1%
Median Sales Price*	\$335,000	\$319,000	- 4.8%	\$298,300	\$305,000	+ 2.2%
Average Sales Price*	\$375,598	\$365,514	- 2.7%	\$340,711	\$393,805	+ 15.6%
Percent of List Price Received*	103.2%	101.8%	- 1.4%	102.5%	100.3%	- 2.1%
Inventory of Homes for Sale	119	71	- 40.3%	—	—	—
Months Supply of Inventory	1.8	1.2	- 33.3%	—	—	—

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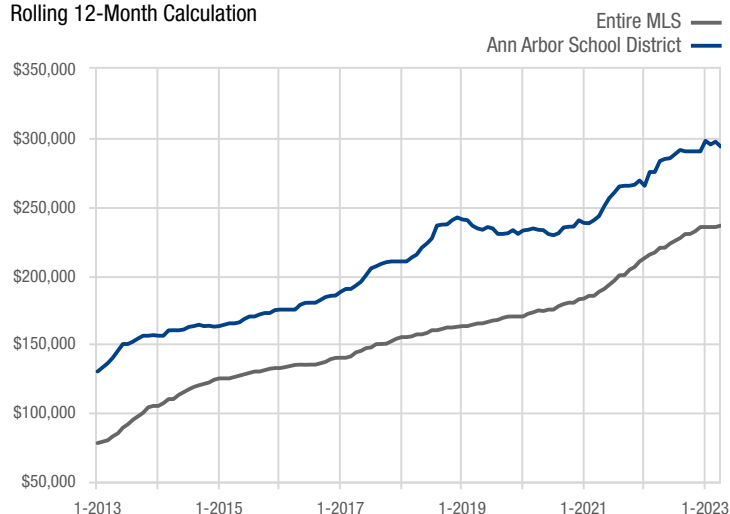
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Chelsea School District

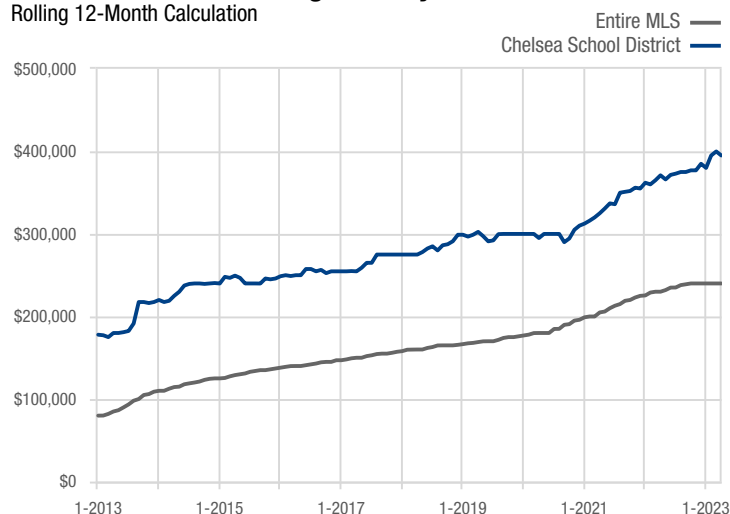
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	27	22	- 18.5%	79	73	- 7.6%
Pending Sales	18	27	+ 50.0%	51	66	+ 29.4%
Closed Sales	11	13	+ 18.2%	42	50	+ 19.0%
Days on Market Until Sale	18	32	+ 77.8%	23	37	+ 60.9%
Median Sales Price*	\$425,000	\$445,000	+ 4.7%	\$376,000	\$407,420	+ 8.4%
Average Sales Price*	\$441,009	\$460,138	+ 4.3%	\$410,836	\$425,771	+ 3.6%
Percent of List Price Received*	101.0%	98.6%	- 2.4%	101.2%	98.4%	- 2.8%
Inventory of Homes for Sale	35	19	- 45.7%	—	—	—
Months Supply of Inventory	1.8	1.2	- 33.3%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	1	12	+ 1,100.0%	20	23	+ 15.0%
Pending Sales	0	3	—	10	6	- 40.0%
Closed Sales	3	1	- 66.7%	10	4	- 60.0%
Days on Market Until Sale	4	0	- 100.0%	17	15	- 11.8%
Median Sales Price*	\$230,500	\$255,000	+ 10.6%	\$245,000	\$228,500	- 6.7%
Average Sales Price*	\$234,333	\$255,000	+ 8.8%	\$263,550	\$231,750	- 12.1%
Percent of List Price Received*	102.8%	100.0%	- 2.7%	103.1%	98.8%	- 4.2%
Inventory of Homes for Sale	4	10	+ 150.0%	—	—	—
Months Supply of Inventory	1.6	5.6	+ 250.0%	—	—	—

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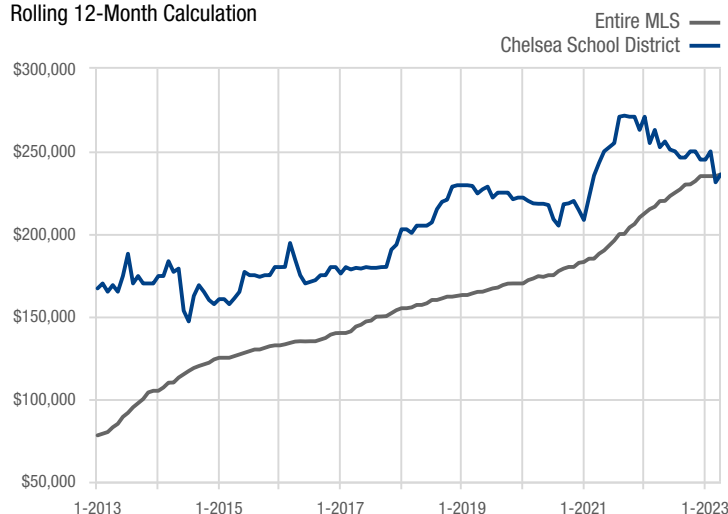
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – April 2023

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Clinton School District

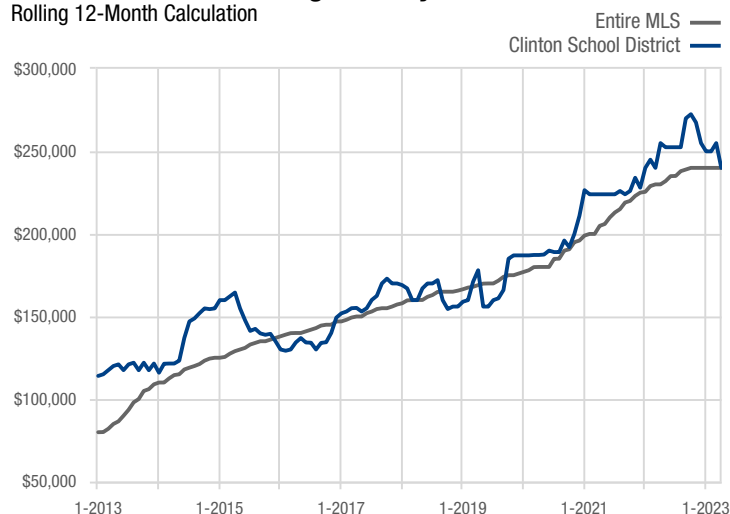
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	7	7	0.0%	26	16	- 38.5%
Pending Sales	7	10	+ 42.9%	21	16	- 23.8%
Closed Sales	6	2	- 66.7%	18	8	- 55.6%
Days on Market Until Sale	34	83	+ 144.1%	54	61	+ 13.0%
Median Sales Price*	\$350,250	\$287,450	- 17.9%	\$276,500	\$244,000	- 11.8%
Average Sales Price*	\$395,083	\$287,450	- 27.2%	\$310,639	\$244,425	- 21.3%
Percent of List Price Received*	97.0%	95.5%	- 1.5%	98.0%	92.5%	- 5.6%
Inventory of Homes for Sale	12	6	- 50.0%	—	—	—
Months Supply of Inventory	2.1	0.9	- 57.1%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	0	1	—	0	1	—
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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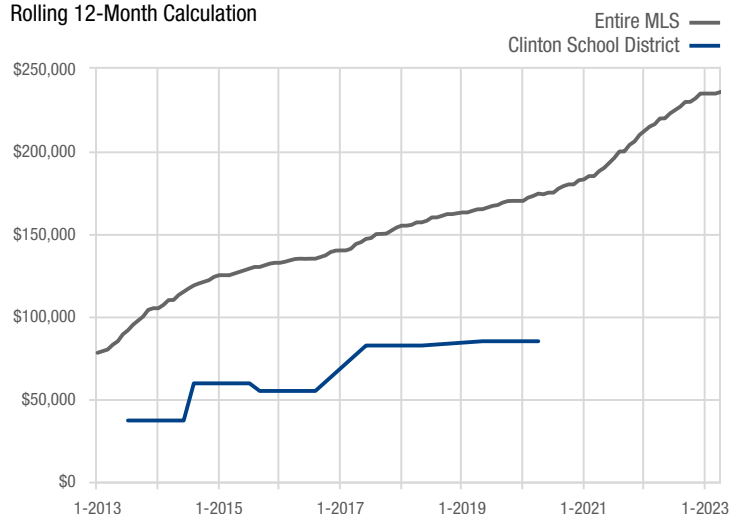
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Dexter School District

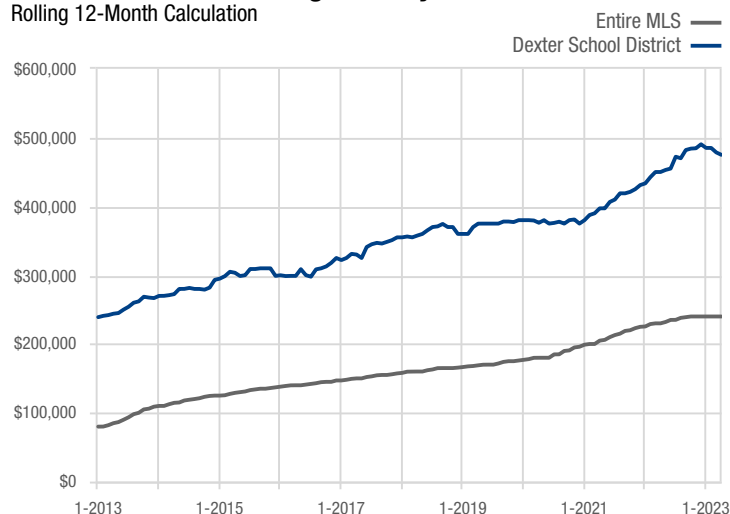
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	33	28	- 15.2%	87	94	+ 8.0%
Pending Sales	17	35	+ 105.9%	65	83	+ 27.7%
Closed Sales	15	28	+ 86.7%	59	62	+ 5.1%
Days on Market Until Sale	6	14	+ 133.3%	30	44	+ 46.7%
Median Sales Price*	\$530,000	\$470,000	- 11.3%	\$530,000	\$463,000	- 12.6%
Average Sales Price*	\$522,953	\$502,557	- 3.9%	\$562,975	\$540,638	- 4.0%
Percent of List Price Received*	105.0%	99.2%	- 5.5%	102.8%	99.5%	- 3.2%
Inventory of Homes for Sale	41	25	- 39.0%	—	—	—
Months Supply of Inventory	1.7	1.1	- 35.3%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	4	2	- 50.0%	10	14	+ 40.0%
Pending Sales	1	7	+ 600.0%	9	14	+ 55.6%
Closed Sales	0	1	—	7	6	- 14.3%
Days on Market Until Sale	—	3	—	67	100	+ 49.3%
Median Sales Price*	—	\$212,000	—	\$321,000	\$350,500	+ 9.2%
Average Sales Price*	—	\$212,000	—	\$310,611	\$354,167	+ 14.0%
Percent of List Price Received*	—	101.0%	—	102.9%	99.4%	- 3.4%
Inventory of Homes for Sale	12	4	- 66.7%	—	—	—
Months Supply of Inventory	5.5	1.1	- 80.0%	—	—	—

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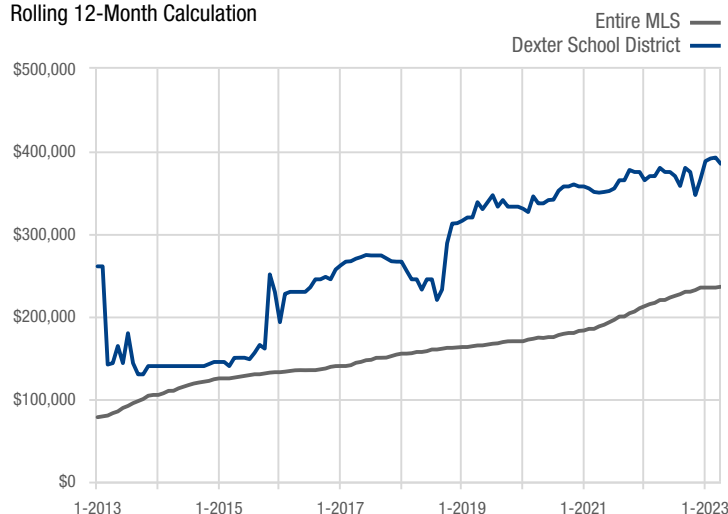
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lincoln Consolidated School District

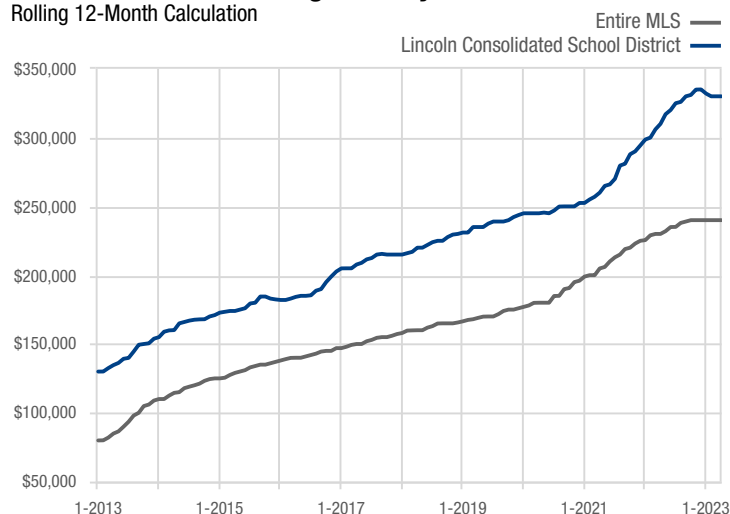
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	43	29	- 32.6%	108	75	- 30.6%
Pending Sales	26	38	+ 46.2%	86	88	+ 2.3%
Closed Sales	25	17	- 32.0%	76	71	- 6.6%
Days on Market Until Sale	38	25	- 34.2%	21	34	+ 61.9%
Median Sales Price*	\$335,000	\$330,000	- 1.5%	\$337,500	\$300,000	- 11.1%
Average Sales Price*	\$351,733	\$317,623	- 9.7%	\$340,949	\$308,197	- 9.6%
Percent of List Price Received*	105.8%	99.6%	- 5.9%	103.1%	99.8%	- 3.2%
Inventory of Homes for Sale	43	16	- 62.8%	—	—	—
Months Supply of Inventory	1.3	0.6	- 53.8%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	3	4	+ 33.3%	6	17	+ 183.3%
Pending Sales	3	8	+ 166.7%	9	20	+ 122.2%
Closed Sales	1	4	+ 300.0%	6	13	+ 116.7%
Days on Market Until Sale	148	26	- 82.4%	35	18	- 48.6%
Median Sales Price*	\$230,800	\$195,500	- 15.3%	\$170,000	\$240,000	+ 41.2%
Average Sales Price*	\$230,800	\$184,750	- 20.0%	\$165,950	\$220,866	+ 33.1%
Percent of List Price Received*	110.7%	99.6%	- 10.0%	101.7%	99.4%	- 2.3%
Inventory of Homes for Sale	1	5	+ 400.0%	—	—	—
Months Supply of Inventory	0.4	1.3	+ 225.0%	—	—	—

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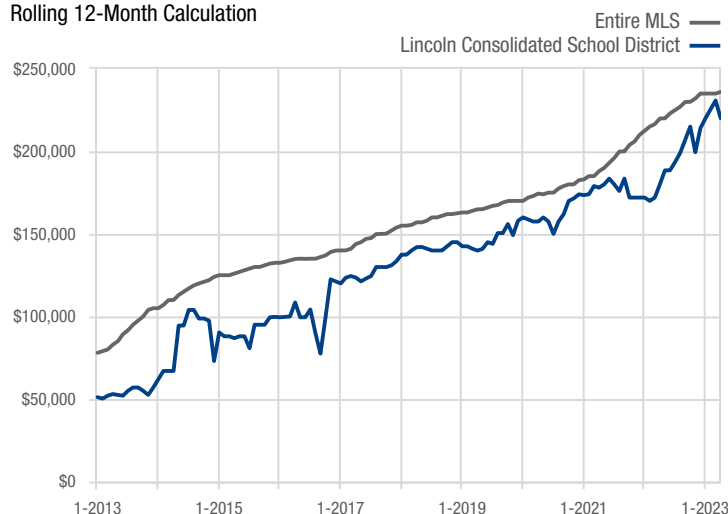
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Manchester School District

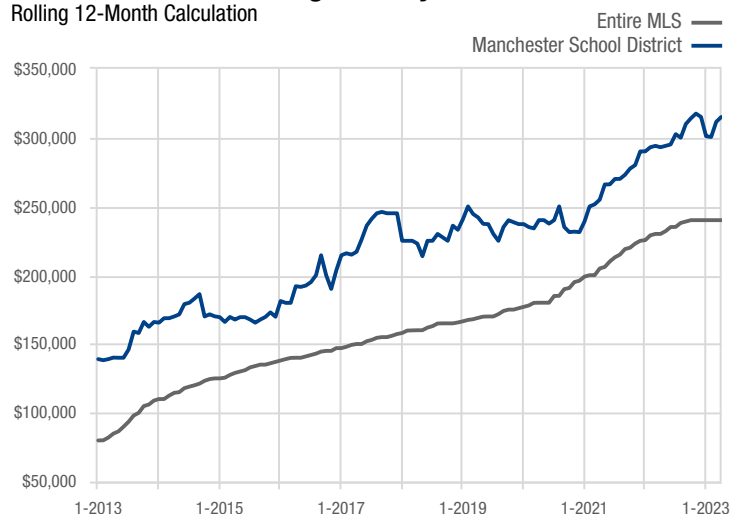
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	15	8	- 46.7%	32	21	- 34.4%
Pending Sales	6	8	+ 33.3%	23	29	+ 26.1%
Closed Sales	7	7	0.0%	24	23	- 4.2%
Days on Market Until Sale	12	35	+ 191.7%	33	52	+ 57.6%
Median Sales Price*	\$325,000	\$340,000	+ 4.6%	\$297,450	\$299,900	+ 0.8%
Average Sales Price*	\$356,214	\$338,943	- 4.8%	\$361,535	\$312,978	- 13.4%
Percent of List Price Received*	102.9%	98.8%	- 4.0%	101.6%	96.9%	- 4.6%
Inventory of Homes for Sale	19	8	- 57.9%	—	—	—
Months Supply of Inventory	2.6	1.1	- 57.7%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	0	8	—	5	9	+ 80.0%
Pending Sales	1	4	+ 300.0%	4	5	+ 25.0%
Closed Sales	2	2	0.0%	3	3	0.0%
Days on Market Until Sale	27	10	- 63.0%	19	7	- 63.2%
Median Sales Price*	\$144,950	\$156,250	+ 7.8%	\$149,900	\$160,000	+ 6.7%
Average Sales Price*	\$144,950	\$156,250	+ 7.8%	\$196,467	\$157,500	- 19.8%
Percent of List Price Received*	100.3%	101.7%	+ 1.4%	100.2%	103.3%	+ 3.1%
Inventory of Homes for Sale	1	4	+ 300.0%	—	—	—
Months Supply of Inventory	0.8	2.5	+ 212.5%	—	—	—

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Median Sales Price - Single Family

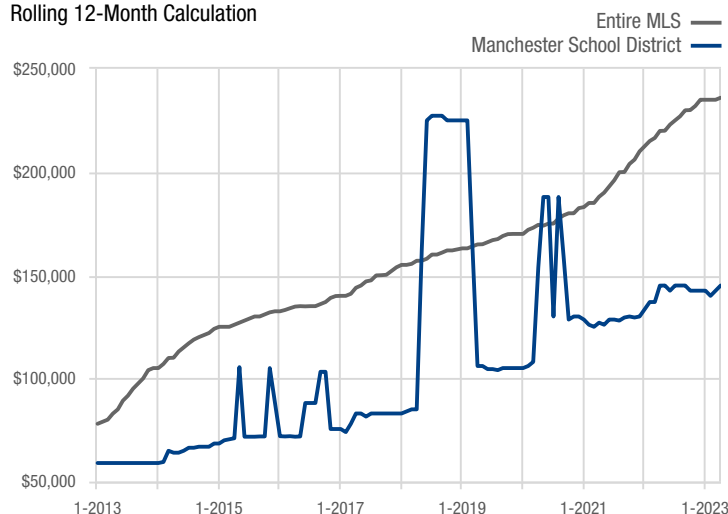
Rolling 12-Month Calculation



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Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



Local Market Update – April 2023

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Milan School District

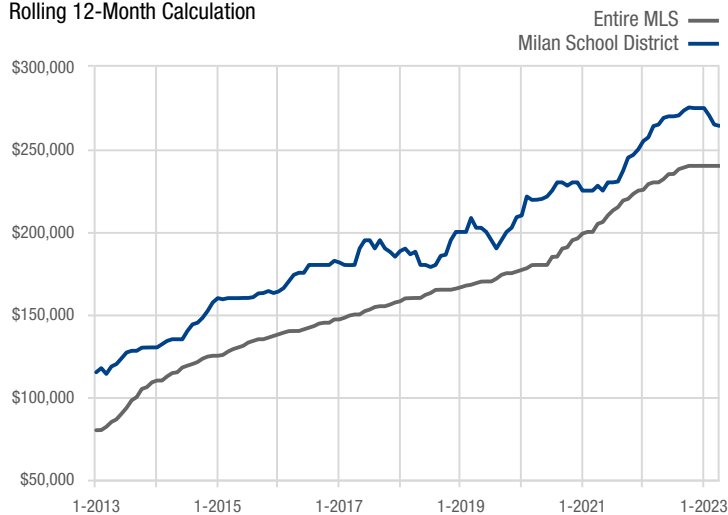
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	21	15	- 28.6%	53	44	- 17.0%
Pending Sales	14	13	- 7.1%	57	44	- 22.8%
Closed Sales	12	5	- 58.3%	52	33	- 36.5%
Days on Market Until Sale	60	30	- 50.0%	49	45	- 8.2%
Median Sales Price*	\$278,095	\$258,000	- 7.2%	\$276,873	\$259,900	- 6.1%
Average Sales Price*	\$254,521	\$263,130	+ 3.4%	\$277,820	\$256,092	- 7.8%
Percent of List Price Received*	102.3%	101.1%	- 1.2%	101.4%	98.3%	- 3.1%
Inventory of Homes for Sale	24	15	- 37.5%	—	—	—
Months Supply of Inventory	1.4	1.0	- 28.6%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	5	2	- 60.0%	15	8	- 46.7%
Pending Sales	1	0	- 100.0%	13	5	- 61.5%
Closed Sales	4	0	- 100.0%	9	4	- 55.6%
Days on Market Until Sale	55	—	—	40	138	+ 245.0%
Median Sales Price*	\$361,258	—	—	\$179,900	\$385,745	+ 114.4%
Average Sales Price*	\$344,064	—	—	\$235,951	\$364,120	+ 54.3%
Percent of List Price Received*	100.7%	—	—	98.6%	101.8%	+ 3.2%
Inventory of Homes for Sale	8	6	- 25.0%	—	—	—
Months Supply of Inventory	3.1	3.3	+ 6.5%	—	—	—

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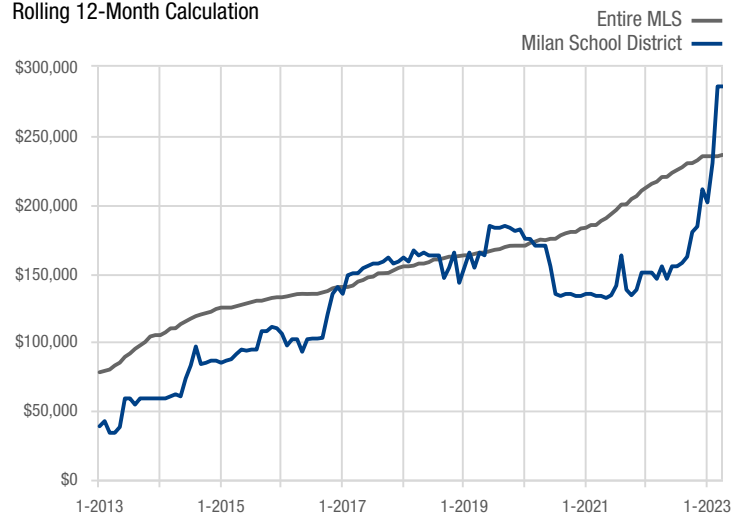
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Northville School District

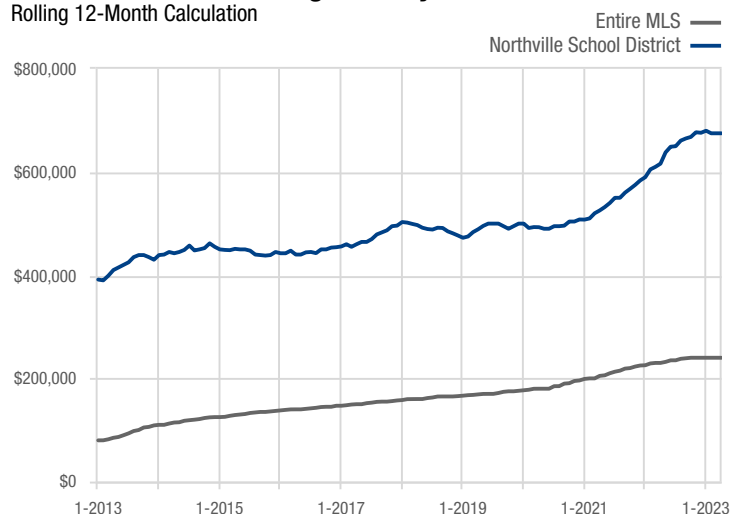
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	61	49	- 19.7%	130	132	+ 1.5%
Pending Sales	36	38	+ 5.6%	95	101	+ 6.3%
Closed Sales	14	19	+ 35.7%	85	68	- 20.0%
Days on Market Until Sale	14	26	+ 85.7%	34	28	- 17.6%
Median Sales Price*	\$765,000	\$650,000	- 15.0%	\$675,000	\$640,000	- 5.2%
Average Sales Price*	\$823,337	\$812,661	- 1.3%	\$747,958	\$717,626	- 4.1%
Percent of List Price Received*	106.4%	100.0%	- 6.0%	102.5%	99.2%	- 3.2%
Inventory of Homes for Sale	57	54	- 5.3%	—	—	—
Months Supply of Inventory	1.6	1.6	0.0%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	27	23	- 14.8%	73	62	- 15.1%
Pending Sales	18	15	- 16.7%	68	51	- 25.0%
Closed Sales	17	12	- 29.4%	57	43	- 24.6%
Days on Market Until Sale	17	19	+ 11.8%	23	29	+ 26.1%
Median Sales Price*	\$392,000	\$381,750	- 2.6%	\$335,000	\$420,000	+ 25.4%
Average Sales Price*	\$397,163	\$391,545	- 1.4%	\$380,426	\$409,386	+ 7.6%
Percent of List Price Received*	104.1%	100.3%	- 3.7%	103.0%	100.5%	- 2.4%
Inventory of Homes for Sale	20	16	- 20.0%	—	—	—
Months Supply of Inventory	1.0	1.2	+ 20.0%	—	—	—

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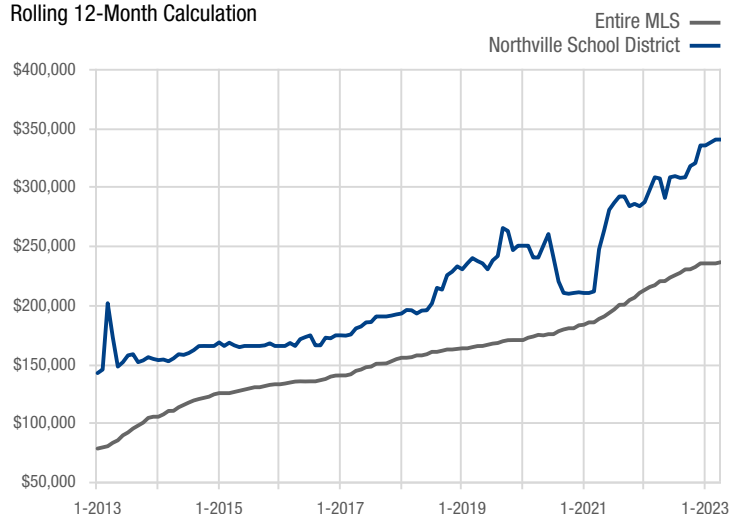
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Pinckney School District

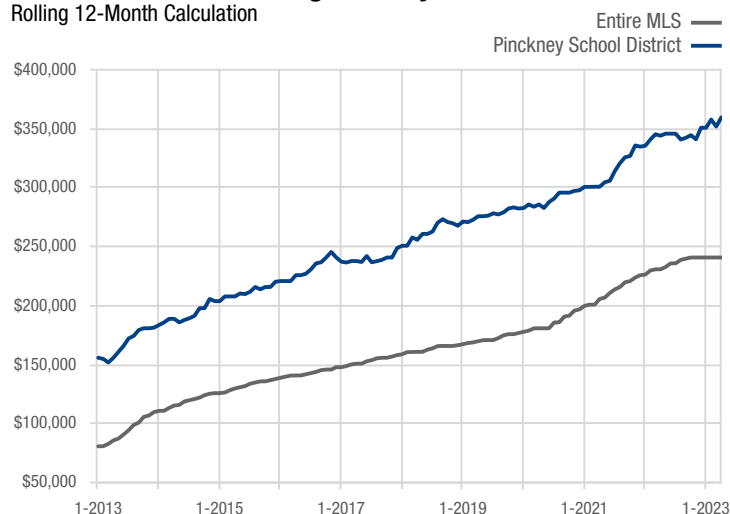
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	27	30	+ 11.1%	92	98	+ 6.5%
Pending Sales	18	27	+ 50.0%	80	91	+ 13.8%
Closed Sales	26	20	- 23.1%	96	75	- 21.9%
Days on Market Until Sale	26	57	+ 119.2%	28	41	+ 46.4%
Median Sales Price*	\$325,000	\$406,000	+ 24.9%	\$344,750	\$380,000	+ 10.2%
Average Sales Price*	\$412,219	\$406,980	- 1.3%	\$382,314	\$378,306	- 1.0%
Percent of List Price Received*	102.2%	100.7%	- 1.5%	101.9%	99.9%	- 2.0%
Inventory of Homes for Sale	36	34	- 5.6%	—	—	—
Months Supply of Inventory	1.1	1.2	+ 9.1%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	1	0	- 100.0%	3	2	- 33.3%
Pending Sales	1	0	- 100.0%	2	2	0.0%
Closed Sales	1	0	- 100.0%	2	1	- 50.0%
Days on Market Until Sale	23	—	—	17	3	- 82.4%
Median Sales Price*	\$285,000	—	—	\$264,900	\$285,000	+ 7.6%
Average Sales Price*	\$285,000	—	—	\$264,900	\$285,000	+ 7.6%
Percent of List Price Received*	95.0%	—	—	97.5%	102.2%	+ 4.8%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

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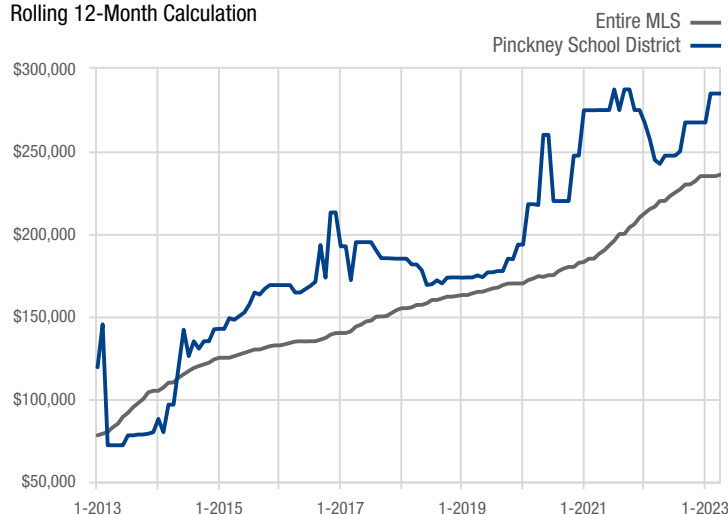
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Plymouth School District

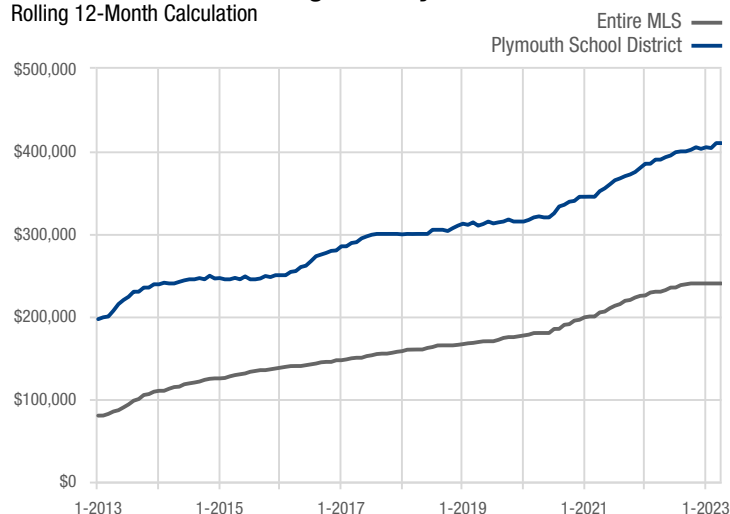
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	133	84	- 36.8%	430	305	- 29.1%
Pending Sales	121	91	- 24.8%	372	275	- 26.1%
Closed Sales	109	57	- 47.7%	308	226	- 26.6%
Days on Market Until Sale	13	21	+ 61.5%	17	30	+ 76.5%
Median Sales Price*	\$421,000	\$435,000	+ 3.3%	\$394,000	\$435,000	+ 10.4%
Average Sales Price*	\$483,502	\$461,793	- 4.5%	\$448,966	\$465,453	+ 3.7%
Percent of List Price Received*	105.2%	102.4%	- 2.7%	104.5%	101.0%	- 3.3%
Inventory of Homes for Sale	90	67	- 25.6%	—	—	—
Months Supply of Inventory	0.8	0.7	- 12.5%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	52	35	- 32.7%	171	154	- 9.9%
Pending Sales	27	48	+ 77.8%	147	162	+ 10.2%
Closed Sales	37	40	+ 8.1%	165	135	- 18.2%
Days on Market Until Sale	7	32	+ 357.1%	21	37	+ 76.2%
Median Sales Price*	\$255,000	\$297,500	+ 16.7%	\$280,000	\$270,000	- 3.6%
Average Sales Price*	\$269,923	\$321,693	+ 19.2%	\$286,323	\$286,557	+ 0.1%
Percent of List Price Received*	105.3%	99.3%	- 5.7%	102.0%	99.1%	- 2.8%
Inventory of Homes for Sale	59	29	- 50.8%	—	—	—
Months Supply of Inventory	1.3	0.7	- 46.2%	—	—	—

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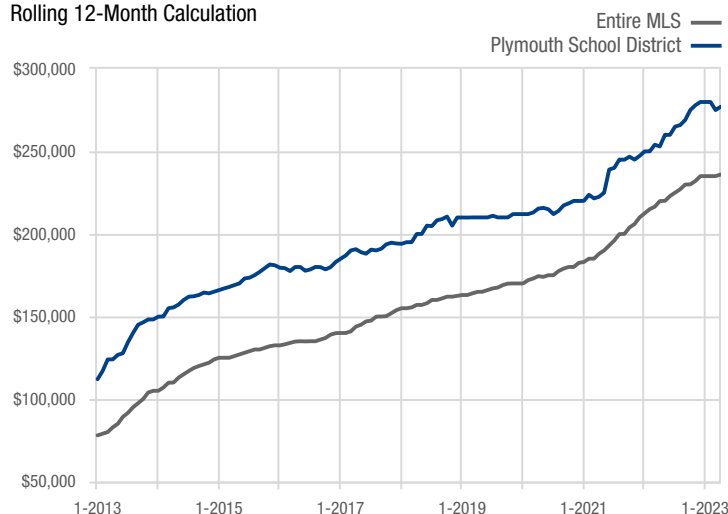
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – April 2023

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Saline School District

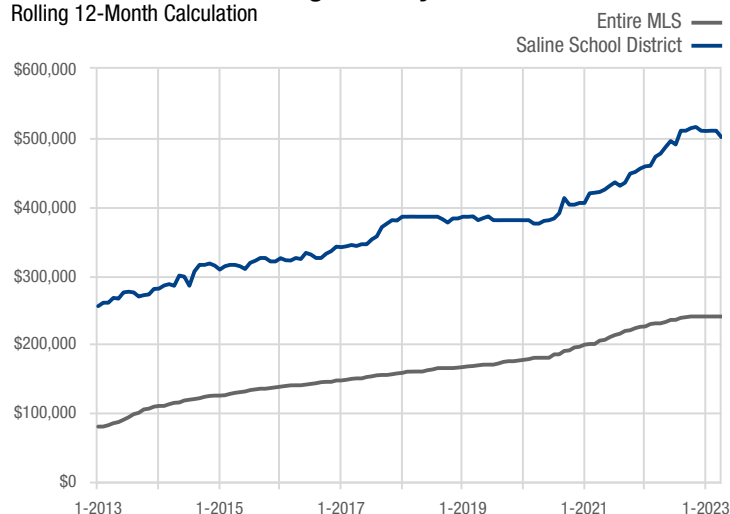
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	41	30	- 26.8%	141	113	- 19.9%
Pending Sales	38	39	+ 2.6%	112	111	- 0.9%
Closed Sales	28	23	- 17.9%	93	97	+ 4.3%
Days on Market Until Sale	21	29	+ 38.1%	42	50	+ 19.0%
Median Sales Price*	\$565,000	\$495,000	- 12.4%	\$545,055	\$500,000	- 8.3%
Average Sales Price*	\$588,902	\$598,506	+ 1.6%	\$541,063	\$524,974	- 3.0%
Percent of List Price Received*	103.0%	102.6%	- 0.4%	101.7%	98.8%	- 2.9%
Inventory of Homes for Sale	57	51	- 10.5%	—	—	—
Months Supply of Inventory	1.8	1.8	0.0%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	8	12	+ 50.0%	33	40	+ 21.2%
Pending Sales	10	21	+ 110.0%	34	50	+ 47.1%
Closed Sales	6	13	+ 116.7%	28	32	+ 14.3%
Days on Market Until Sale	150	61	- 59.3%	90	94	+ 4.4%
Median Sales Price*	\$251,044	\$314,900	+ 25.4%	\$280,000	\$330,000	+ 17.9%
Average Sales Price*	\$305,527	\$362,554	+ 18.7%	\$373,581	\$363,280	- 2.8%
Percent of List Price Received*	101.3%	100.9%	- 0.4%	99.9%	100.5%	+ 0.6%
Inventory of Homes for Sale	31	23	- 25.8%	—	—	—
Months Supply of Inventory	3.4	2.5	- 26.5%	—	—	—

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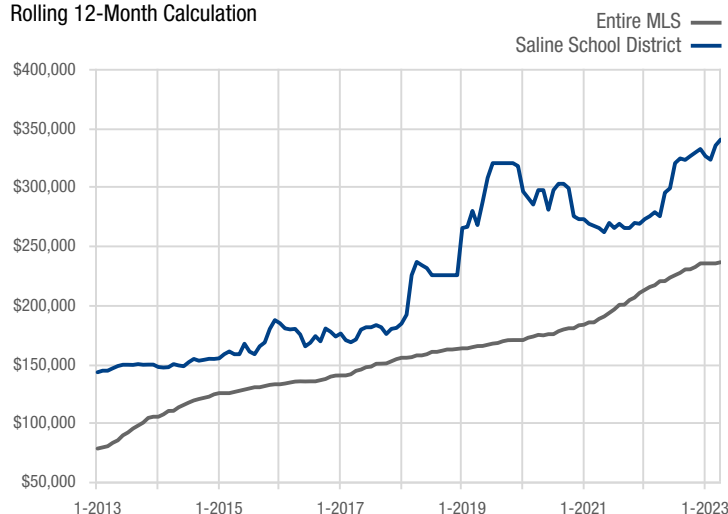
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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South Lyon School District

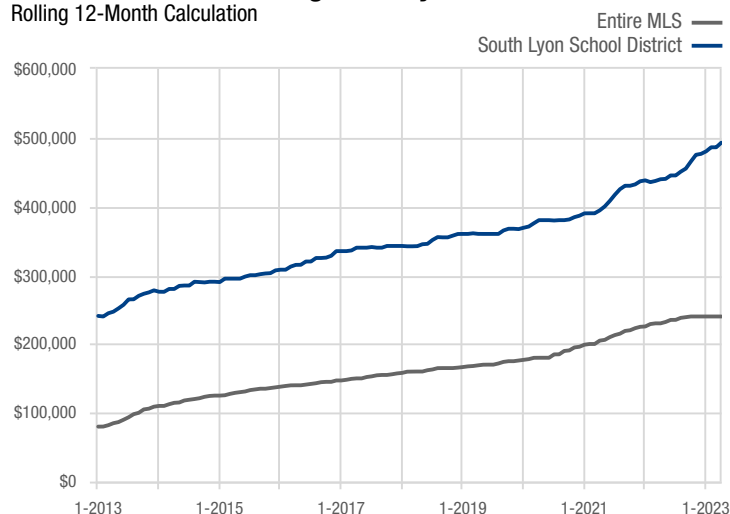
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	80	49	- 38.8%	231	169	- 26.8%
Pending Sales	57	48	- 15.8%	179	149	- 16.8%
Closed Sales	42	40	- 4.8%	131	121	- 7.6%
Days on Market Until Sale	7	24	+ 242.9%	27	36	+ 33.3%
Median Sales Price*	\$435,743	\$522,000	+ 19.8%	\$450,000	\$500,000	+ 11.1%
Average Sales Price*	\$455,254	\$488,179	+ 7.2%	\$480,687	\$500,757	+ 4.2%
Percent of List Price Received*	102.2%	101.0%	- 1.2%	101.5%	99.9%	- 1.6%
Inventory of Homes for Sale	80	62	- 22.5%	—	—	—
Months Supply of Inventory	1.4	1.4	0.0%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	19	19	0.0%	50	58	+ 16.0%
Pending Sales	12	10	- 16.7%	46	51	+ 10.9%
Closed Sales	14	16	+ 14.3%	42	50	+ 19.0%
Days on Market Until Sale	7	35	+ 400.0%	24	37	+ 54.2%
Median Sales Price*	\$235,000	\$172,500	- 26.6%	\$155,000	\$166,450	+ 7.4%
Average Sales Price*	\$263,629	\$189,188	- 28.2%	\$188,423	\$167,349	- 11.2%
Percent of List Price Received*	100.5%	98.7%	- 1.8%	97.3%	98.6%	+ 1.3%
Inventory of Homes for Sale	15	22	+ 46.7%	—	—	—
Months Supply of Inventory	1.1	1.7	+ 54.5%	—	—	—

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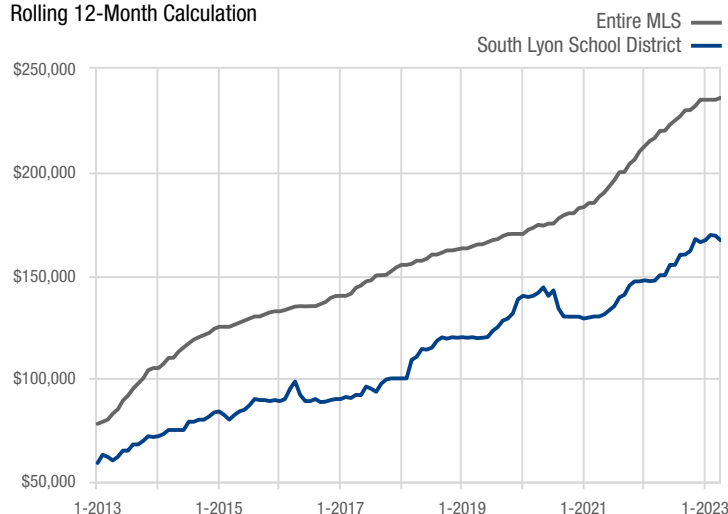
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Van Buren School District

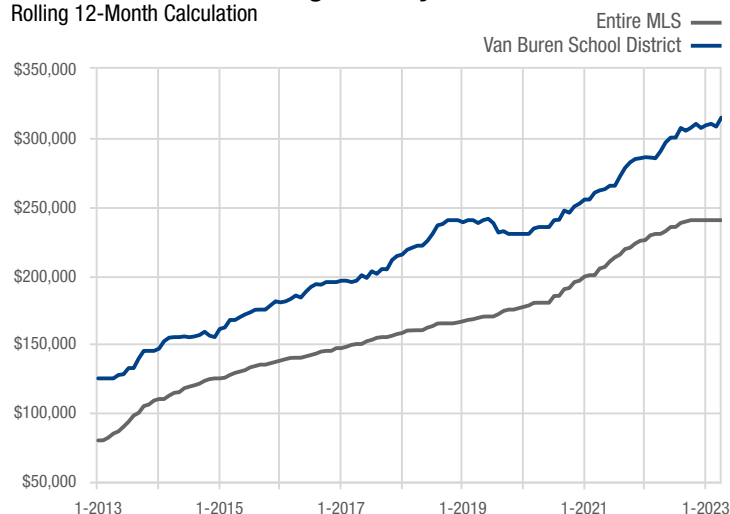
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	58	40	- 31.0%	162	143	- 11.7%
Pending Sales	47	46	- 2.1%	134	149	+ 11.2%
Closed Sales	39	31	- 20.5%	120	113	- 5.8%
Days on Market Until Sale	18	35	+ 94.4%	27	43	+ 59.3%
Median Sales Price*	\$296,451	\$369,900	+ 24.8%	\$285,000	\$313,700	+ 10.1%
Average Sales Price*	\$315,444	\$356,000	+ 12.9%	\$295,213	\$310,534	+ 5.2%
Percent of List Price Received*	102.6%	101.2%	- 1.4%	101.8%	99.9%	- 1.9%
Inventory of Homes for Sale	63	51	- 19.0%	—	—	—
Months Supply of Inventory	1.5	1.4	- 6.7%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	15	11	- 26.7%	62	39	- 37.1%
Pending Sales	11	11	0.0%	54	34	- 37.0%
Closed Sales	20	8	- 60.0%	51	33	- 35.3%
Days on Market Until Sale	19	17	- 10.5%	19	19	0.0%
Median Sales Price*	\$217,500	\$137,500	- 36.8%	\$225,000	\$198,900	- 11.6%
Average Sales Price*	\$271,379	\$201,225	- 25.9%	\$250,447	\$218,461	- 12.8%
Percent of List Price Received*	103.8%	100.0%	- 3.7%	103.1%	99.1%	- 3.9%
Inventory of Homes for Sale	13	7	- 46.2%	—	—	—
Months Supply of Inventory	0.8	0.6	- 25.0%	—	—	—

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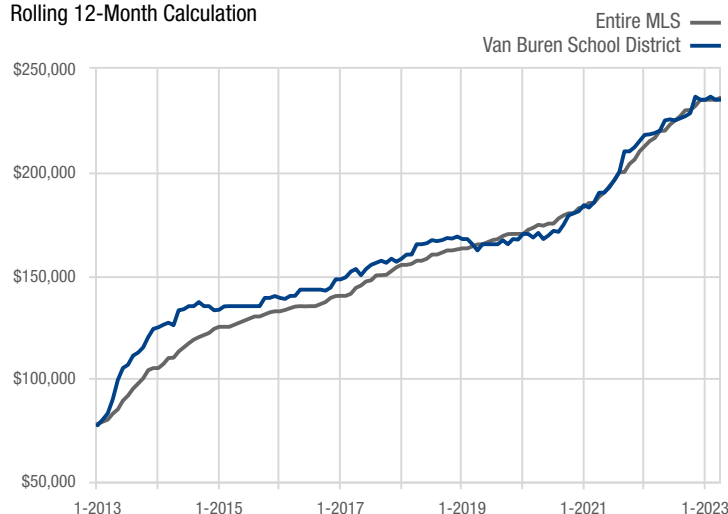
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Whitmore Lake School District

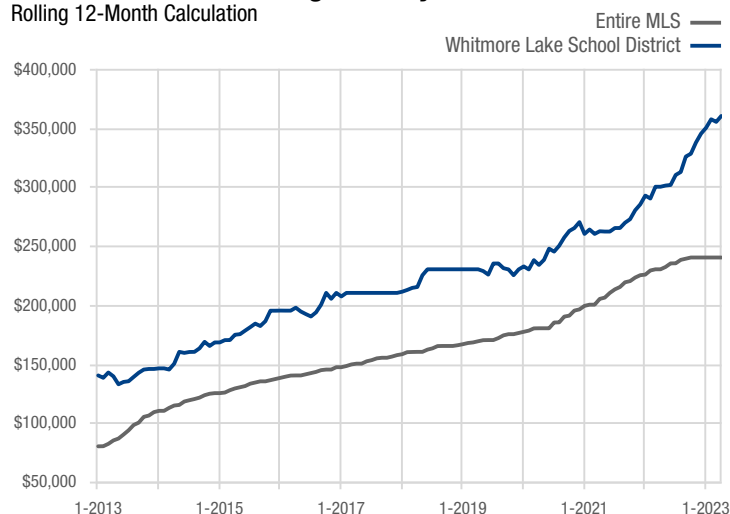
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	7	8	+ 14.3%	30	23	- 23.3%
Pending Sales	2	8	+ 300.0%	27	18	- 33.3%
Closed Sales	6	5	- 16.7%	27	12	- 55.6%
Days on Market Until Sale	5	56	+ 1,020.0%	23	31	+ 34.8%
Median Sales Price*	\$330,500	\$439,500	+ 33.0%	\$305,000	\$384,750	+ 26.1%
Average Sales Price*	\$284,000	\$413,560	+ 45.6%	\$317,906	\$368,917	+ 16.0%
Percent of List Price Received*	104.1%	101.5%	- 2.5%	103.0%	101.0%	- 1.9%
Inventory of Homes for Sale	9	7	- 22.2%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	0	3	—	1	5	+ 400.0%
Pending Sales	0	1	—	1	2	+ 100.0%
Closed Sales	1	2	+ 100.0%	1	2	+ 100.0%
Days on Market Until Sale	14	7	- 50.0%	14	7	- 50.0%
Median Sales Price*	\$270,000	\$229,500	- 15.0%	\$270,000	\$229,500	- 15.0%
Average Sales Price*	\$270,000	\$229,500	- 15.0%	\$270,000	\$229,500	- 15.0%
Percent of List Price Received*	100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	2.0	—	—	—	—

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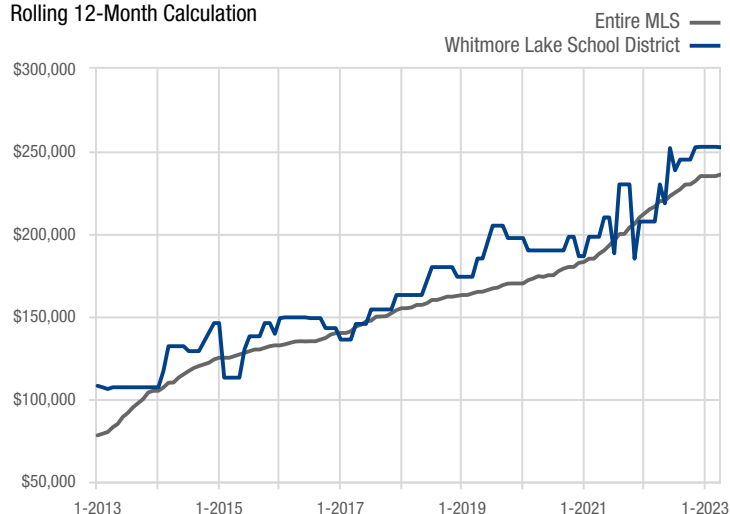
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Ypsilanti School District

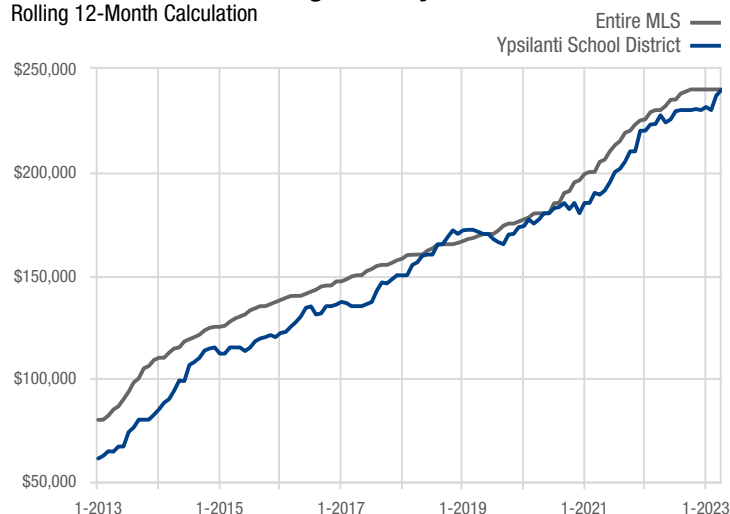
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	84	54	- 35.7%	226	157	- 30.5%
Pending Sales	58	53	- 8.6%	220	149	- 32.3%
Closed Sales	59	31	- 47.5%	198	131	- 33.8%
Days on Market Until Sale	15	22	+ 46.7%	22	26	+ 18.2%
Median Sales Price*	\$251,000	\$249,500	- 0.6%	\$221,000	\$233,000	+ 5.4%
Average Sales Price*	\$256,181	\$253,347	- 1.1%	\$237,848	\$243,489	+ 2.4%
Percent of List Price Received*	105.3%	101.2%	- 3.9%	102.4%	99.4%	- 2.9%
Inventory of Homes for Sale	89	48	- 46.1%	—	—	—
Months Supply of Inventory	1.5	1.0	- 33.3%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	7	8	+ 14.3%	28	22	- 21.4%
Pending Sales	8	8	0.0%	32	24	- 25.0%
Closed Sales	9	5	- 44.4%	31	22	- 29.0%
Days on Market Until Sale	17	42	+ 147.1%	18	29	+ 61.1%
Median Sales Price*	\$145,000	\$135,000	- 6.9%	\$144,900	\$153,450	+ 5.9%
Average Sales Price*	\$152,386	\$130,800	- 14.2%	\$171,777	\$163,790	- 4.6%
Percent of List Price Received*	103.2%	101.4%	- 1.7%	101.3%	100.1%	- 1.2%
Inventory of Homes for Sale	3	5	+ 66.7%	—	—	—
Months Supply of Inventory	0.3	0.9	+ 200.0%	—	—	—

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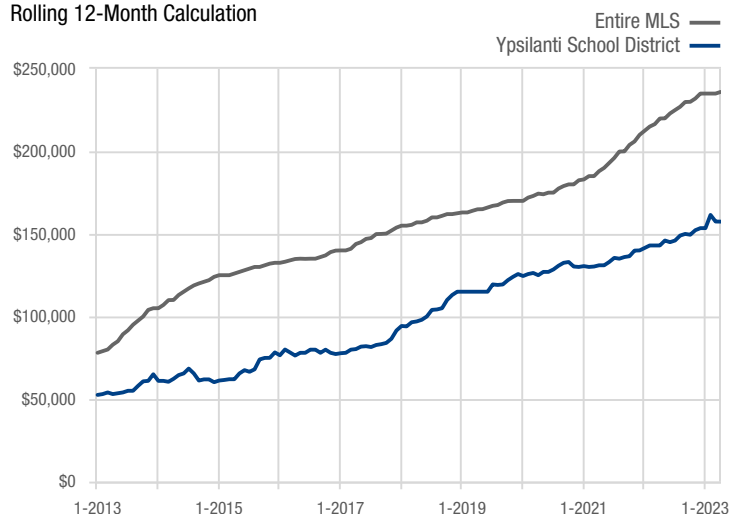
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Jackson County

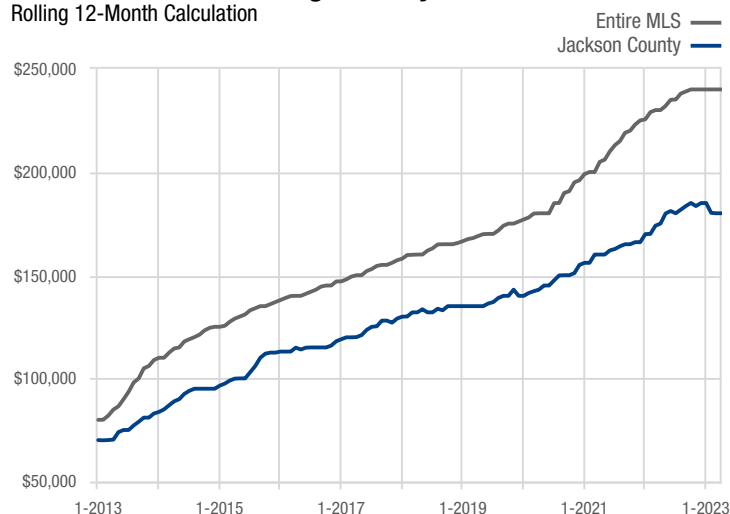
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	249	182	- 26.9%	772	571	- 26.0%
Pending Sales	188	163	- 13.3%	695	560	- 19.4%
Closed Sales	184	130	- 29.3%	648	488	- 24.7%
Days on Market Until Sale	47	57	+ 21.3%	53	58	+ 9.4%
Median Sales Price*	\$181,250	\$200,000	+ 10.3%	\$175,000	\$168,000	- 4.0%
Average Sales Price*	\$217,546	\$234,735	+ 7.9%	\$207,040	\$198,460	- 4.1%
Percent of List Price Received*	100.6%	100.5%	- 0.1%	99.8%	98.4%	- 1.4%
Inventory of Homes for Sale	447	374	- 16.3%	—	—	—
Months Supply of Inventory	1.8	2.3	+ 27.8%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	2	15	+ 650.0%	19	36	+ 89.5%
Pending Sales	5	13	+ 160.0%	24	29	+ 20.8%
Closed Sales	5	8	+ 60.0%	22	22	0.0%
Days on Market Until Sale	64	16	- 75.0%	57	41	- 28.1%
Median Sales Price*	\$159,999	\$207,750	+ 29.8%	\$208,000	\$169,000	- 18.8%
Average Sales Price*	\$166,380	\$187,660	+ 12.8%	\$212,296	\$176,781	- 16.7%
Percent of List Price Received*	99.1%	96.1%	- 3.0%	99.4%	97.1%	- 2.3%
Inventory of Homes for Sale	6	15	+ 150.0%	—	—	—
Months Supply of Inventory	0.6	2.6	+ 333.3%	—	—	—

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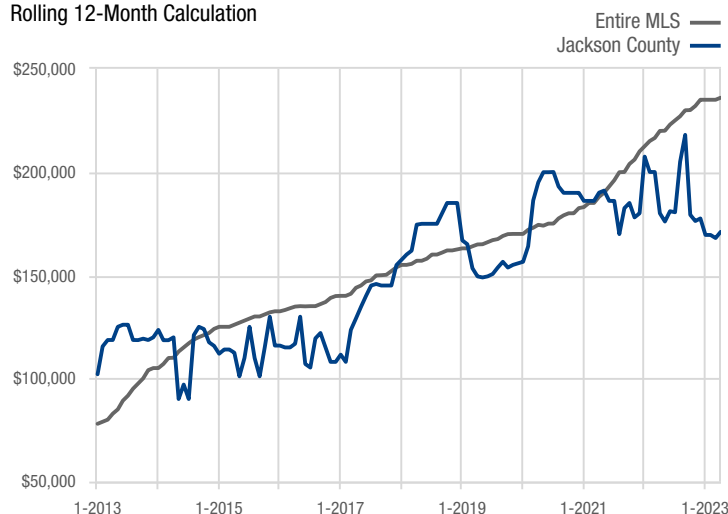
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lenawee County

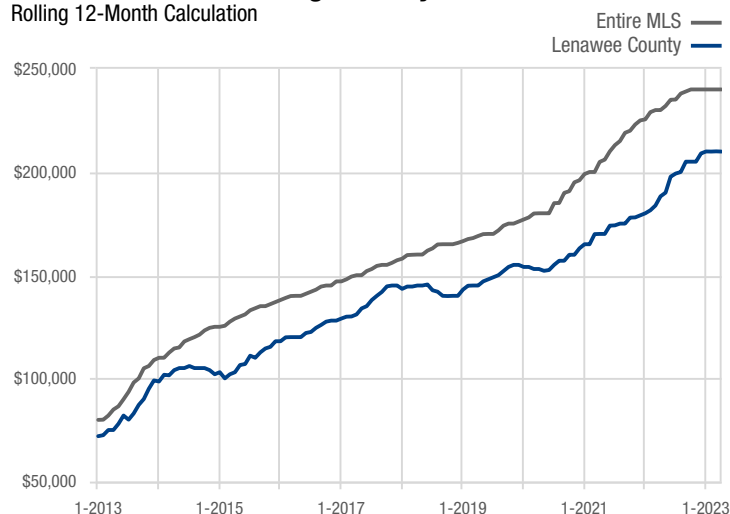
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	157	102	- 35.0%	461	336	- 27.1%
Pending Sales	118	109	- 7.6%	404	320	- 20.8%
Closed Sales	107	67	- 37.4%	371	248	- 33.2%
Days on Market Until Sale	47	61	+ 29.8%	57	66	+ 15.8%
Median Sales Price*	\$240,000	\$221,000	- 7.9%	\$191,250	\$185,000	- 3.3%
Average Sales Price*	\$270,258	\$266,404	- 1.4%	\$233,150	\$230,806	- 1.0%
Percent of List Price Received*	100.1%	99.6%	- 0.5%	99.1%	97.5%	- 1.6%
Inventory of Homes for Sale	216	174	- 19.4%	—	—	—
Months Supply of Inventory	1.8	1.8	0.0%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	3	6	+ 100.0%	16	16	0.0%
Pending Sales	1	6	+ 500.0%	11	15	+ 36.4%
Closed Sales	3	3	0.0%	14	10	- 28.6%
Days on Market Until Sale	68	108	+ 58.8%	61	100	+ 63.9%
Median Sales Price*	\$95,000	\$168,900	+ 77.8%	\$217,250	\$176,250	- 18.9%
Average Sales Price*	\$97,000	\$149,800	+ 54.4%	\$207,543	\$189,435	- 8.7%
Percent of List Price Received*	93.3%	95.2%	+ 2.0%	98.2%	96.0%	- 2.2%
Inventory of Homes for Sale	9	11	+ 22.2%	—	—	—
Months Supply of Inventory	2.2	2.3	+ 4.5%	—	—	—

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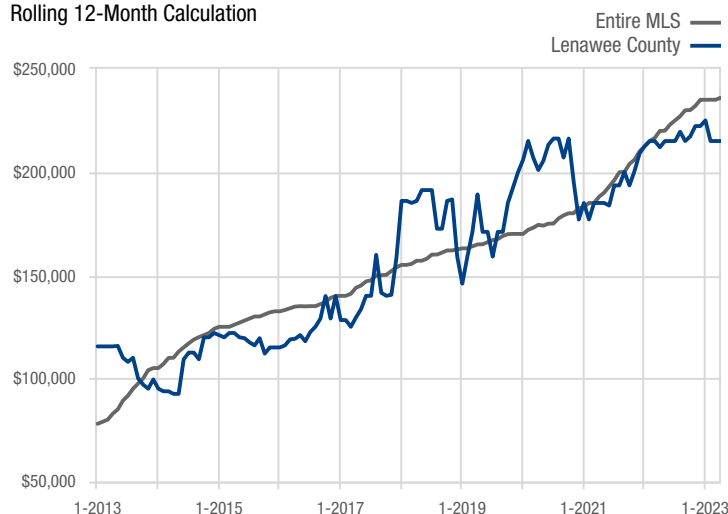
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Livingston County

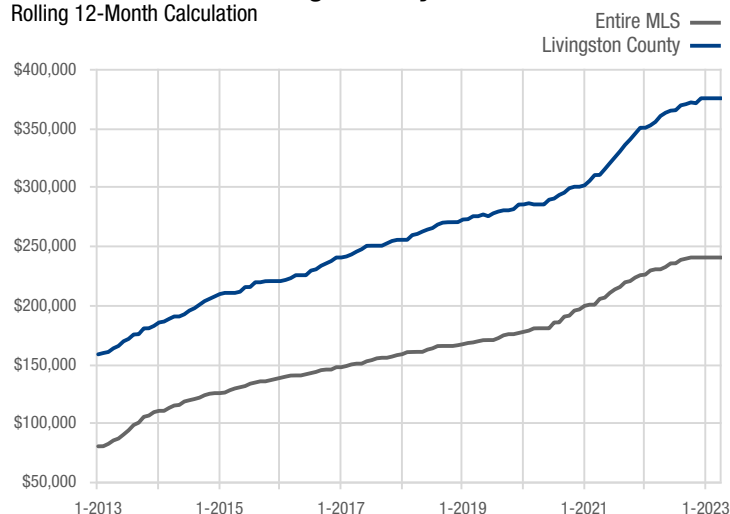
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	297	227	- 23.6%	870	672	- 22.8%
Pending Sales	200	204	+ 2.0%	711	612	- 13.9%
Closed Sales	197	130	- 34.0%	645	475	- 26.4%
Days on Market Until Sale	24	37	+ 54.2%	29	39	+ 34.5%
Median Sales Price*	\$386,000	\$405,000	+ 4.9%	\$375,000	\$375,000	0.0%
Average Sales Price*	\$425,461	\$423,352	- 0.5%	\$412,522	\$396,916	- 3.8%
Percent of List Price Received*	102.8%	100.3%	- 2.4%	101.3%	99.2%	- 2.1%
Inventory of Homes for Sale	302	223	- 26.2%	—	—	—
Months Supply of Inventory	1.3	1.2	- 7.7%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	59	42	- 28.8%	202	154	- 23.8%
Pending Sales	54	42	- 22.2%	176	133	- 24.4%
Closed Sales	62	31	- 50.0%	152	105	- 30.9%
Days on Market Until Sale	10	38	+ 280.0%	16	36	+ 125.0%
Median Sales Price*	\$271,500	\$345,000	+ 27.1%	\$265,000	\$290,000	+ 9.4%
Average Sales Price*	\$286,411	\$343,955	+ 20.1%	\$281,228	\$302,693	+ 7.6%
Percent of List Price Received*	101.8%	98.0%	- 3.7%	101.2%	98.7%	- 2.5%
Inventory of Homes for Sale	36	51	+ 41.7%	—	—	—
Months Supply of Inventory	0.8	1.4	+ 75.0%	—	—	—

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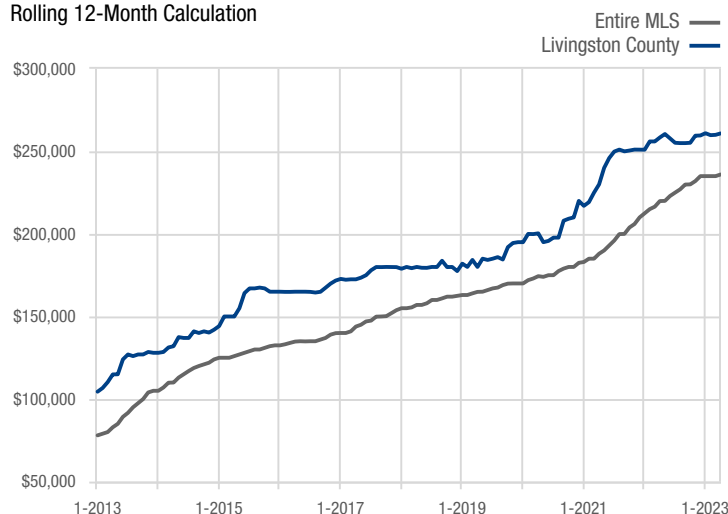
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – April 2023

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Monroe County

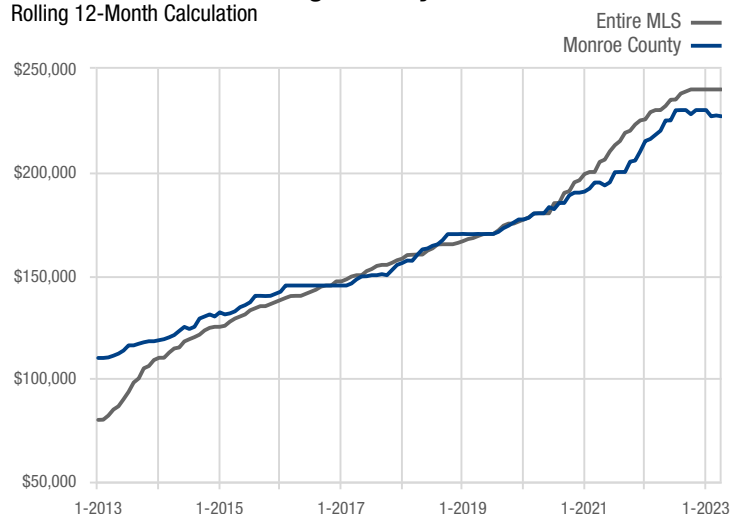
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	179	147	- 17.9%	586	500	- 14.7%
Pending Sales	160	154	- 3.8%	562	503	- 10.5%
Closed Sales	147	110	- 25.2%	509	400	- 21.4%
Days on Market Until Sale	39	31	- 20.5%	43	42	- 2.3%
Median Sales Price*	\$225,000	\$205,750	- 8.6%	\$224,500	\$209,975	- 6.5%
Average Sales Price*	\$242,762	\$231,110	- 4.8%	\$240,070	\$232,958	- 3.0%
Percent of List Price Received*	102.7%	100.5%	- 2.1%	100.7%	98.4%	- 2.3%
Inventory of Homes for Sale	188	143	- 23.9%	—	—	—
Months Supply of Inventory	1.1	1.0	- 9.1%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	7	11	+ 57.1%	26	27	+ 3.8%
Pending Sales	6	5	- 16.7%	30	20	- 33.3%
Closed Sales	6	9	+ 50.0%	27	16	- 40.7%
Days on Market Until Sale	21	16	- 23.8%	34	32	- 5.9%
Median Sales Price*	\$170,500	\$219,900	+ 29.0%	\$179,900	\$204,470	+ 13.7%
Average Sales Price*	\$173,083	\$211,644	+ 22.3%	\$189,148	\$196,915	+ 4.1%
Percent of List Price Received*	100.1%	101.1%	+ 1.0%	99.9%	100.0%	+ 0.1%
Inventory of Homes for Sale	21	23	+ 9.5%	—	—	—
Months Supply of Inventory	2.4	3.2	+ 33.3%	—	—	—

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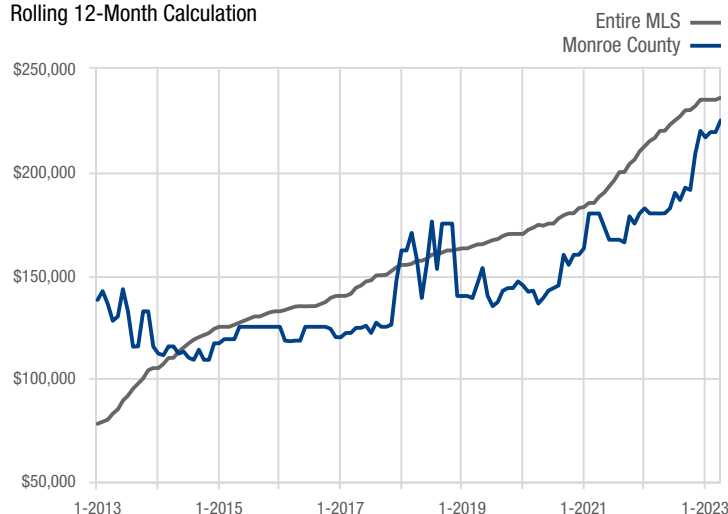
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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ANN ARBOR AREA  BOARD OF REALTORS®

Oakland County

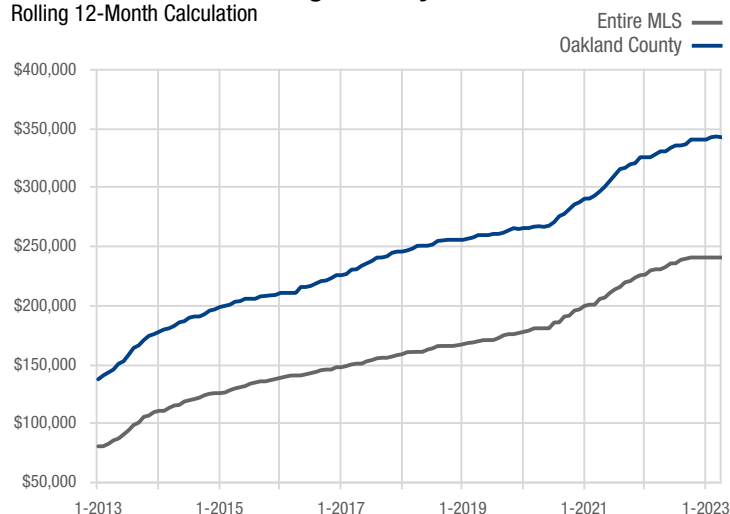
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	1,928	1,399	- 27.4%	5,786	4,479	- 22.6%
Pending Sales	1,428	1,200	- 16.0%	4,722	3,855	- 18.4%
Closed Sales	1,264	814	- 35.6%	4,261	3,138	- 26.4%
Days on Market Until Sale	17	26	+ 52.9%	26	36	+ 38.5%
Median Sales Price*	\$345,500	\$335,000	- 3.0%	\$320,000	\$325,932	+ 1.9%
Average Sales Price*	\$421,652	\$429,586	+ 1.9%	\$403,331	\$412,438	+ 2.3%
Percent of List Price Received*	103.5%	101.0%	- 2.4%	101.5%	99.3%	- 2.2%
Inventory of Homes for Sale	1,857	1,507	- 18.8%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	383	302	- 21.1%	1,311	1,083	- 17.4%
Pending Sales	310	276	- 11.0%	1,134	933	- 17.7%
Closed Sales	314	204	- 35.0%	1,087	773	- 28.9%
Days on Market Until Sale	20	29	+ 45.0%	26	35	+ 34.6%
Median Sales Price*	\$251,000	\$268,000	+ 6.8%	\$240,000	\$245,000	+ 2.1%
Average Sales Price*	\$286,093	\$304,072	+ 6.3%	\$280,931	\$286,372	+ 1.9%
Percent of List Price Received*	101.9%	99.6%	- 2.3%	100.5%	98.6%	- 1.9%
Inventory of Homes for Sale	367	319	- 13.1%	—	—	—
Months Supply of Inventory	1.1	1.3	+ 18.2%	—	—	—

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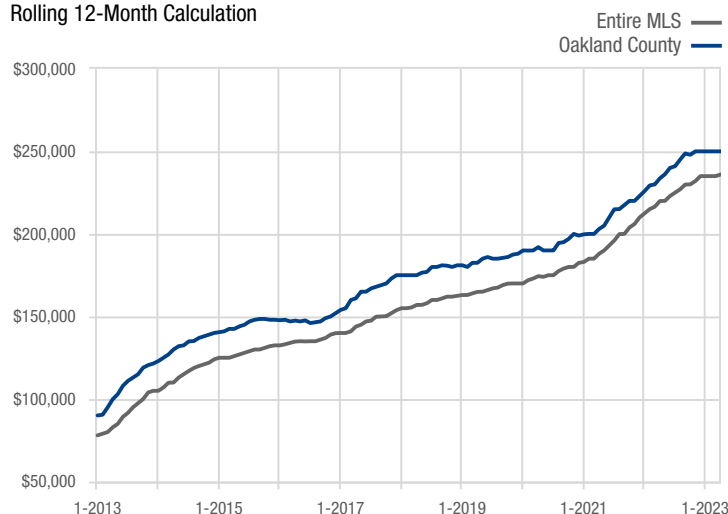
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Washtenaw County

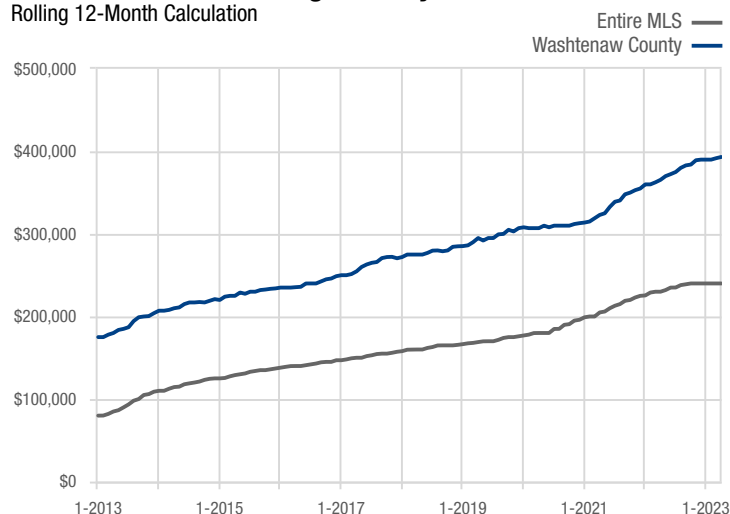
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	438	335	- 23.5%	1,228	1,003	- 18.3%
Pending Sales	311	420	+ 35.0%	996	973	- 2.3%
Closed Sales	284	226	- 20.4%	900	730	- 18.9%
Days on Market Until Sale	17	22	+ 29.4%	27	35	+ 29.6%
Median Sales Price*	\$421,750	\$450,000	+ 6.7%	\$380,000	\$390,000	+ 2.6%
Average Sales Price*	\$475,452	\$524,732	+ 10.4%	\$445,242	\$452,213	+ 1.6%
Percent of List Price Received*	105.1%	101.4%	- 3.5%	102.9%	99.9%	- 2.9%
Inventory of Homes for Sale	525	314	- 40.2%	—	—	—
Months Supply of Inventory	1.7	1.2	- 29.4%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	126	135	+ 7.1%	436	376	- 13.8%
Pending Sales	106	146	+ 37.7%	353	358	+ 1.4%
Closed Sales	109	92	- 15.6%	327	263	- 19.6%
Days on Market Until Sale	26	30	+ 15.4%	29	44	+ 51.7%
Median Sales Price*	\$280,000	\$283,250	+ 1.2%	\$273,000	\$282,000	+ 3.3%
Average Sales Price*	\$342,672	\$334,105	- 2.5%	\$319,451	\$353,932	+ 10.8%
Percent of List Price Received*	103.0%	101.5%	- 1.5%	102.1%	100.3%	- 1.8%
Inventory of Homes for Sale	177	126	- 28.8%	—	—	—
Months Supply of Inventory	1.9	1.5	- 21.1%	—	—	—

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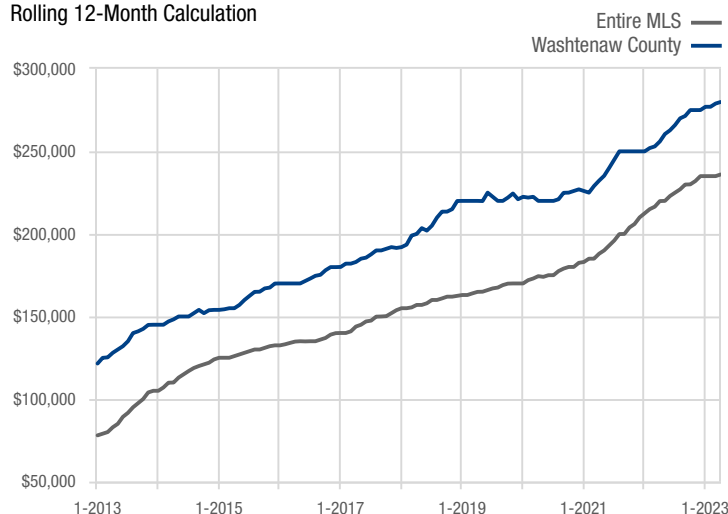
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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Wayne County

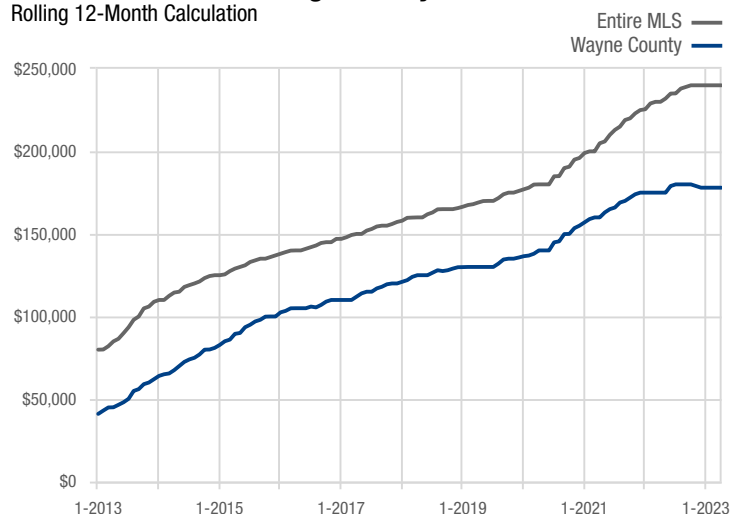
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	2,242	1,820	- 18.8%	7,607	6,644	- 12.7%
Pending Sales	1,614	1,709	+ 5.9%	5,761	5,497	- 4.6%
Closed Sales	1,585	1,119	- 29.4%	5,386	4,419	- 18.0%
Days on Market Until Sale	25	33	+ 32.0%	30	39	+ 30.0%
Median Sales Price*	\$175,000	\$166,000	- 5.1%	\$165,000	\$160,000	- 3.0%
Average Sales Price*	\$223,492	\$209,021	- 6.5%	\$207,055	\$198,737	- 4.0%
Percent of List Price Received*	101.3%	99.2%	- 2.1%	100.1%	97.7%	- 2.4%
Inventory of Homes for Sale	3,179	2,653	- 16.5%	—	—	—
Months Supply of Inventory	2.0	1.9	- 5.0%	—	—	—

Townhouse/Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	266	245	- 7.9%	915	838	- 8.4%
Pending Sales	190	207	+ 8.9%	717	671	- 6.4%
Closed Sales	174	152	- 12.6%	674	541	- 19.7%
Days on Market Until Sale	32	38	+ 18.8%	33	41	+ 24.2%
Median Sales Price*	\$205,000	\$226,000	+ 10.2%	\$210,000	\$204,900	- 2.4%
Average Sales Price*	\$228,833	\$250,989	+ 9.7%	\$233,542	\$241,167	+ 3.3%
Percent of List Price Received*	102.7%	98.8%	- 3.8%	100.9%	98.4%	- 2.5%
Inventory of Homes for Sale	448	350	- 21.9%	—	—	—
Months Supply of Inventory	2.3	2.0	- 13.0%	—	—	—

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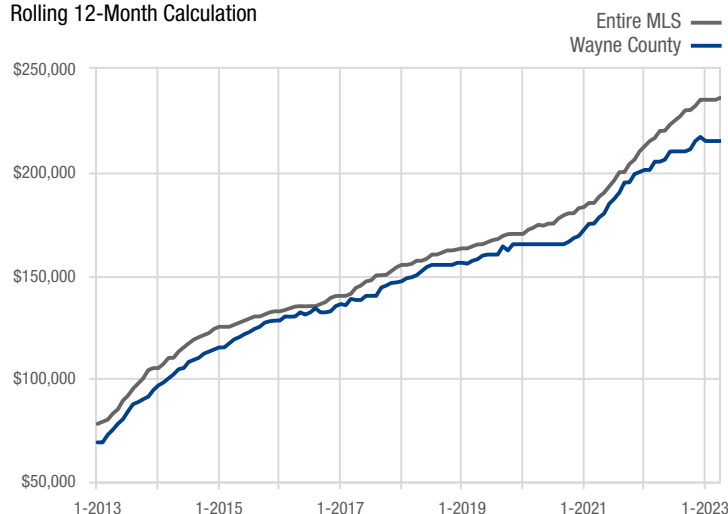
Median Sales Price - Single Family

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Median Sales Price - Townhouse/Condo

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