

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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For immediate release
August 9, 2023

Affordability constraints have continued to limit homebuying activity this summer, with existing-home sales falling 3.3% month-over-month nationwide as of last measure, according to the National Association of REALTORS® (NAR). Mortgage rates have approached 7% in recent months, leading many prospective buyers to put their home purchase plans temporarily on hold. But higher rates have also kept many existing homeowners from listing their homes for fear of giving up the low-rate mortgages they locked in a few years ago, when rates were significantly lower.

New Listings in Washtenaw County decreased 35.0 percent for Single Family homes and 22.1 percent for Townhouse/Condo homes. Pending Sales increased 3.5 percent for Single Family homes and 30.3 percent for Townhouse/Condo homes. Inventory decreased 47.8 percent for Single Family homes and 46.5 percent for Townhouse/Condo homes.

Median Sales Price in Washtenaw County increased 10.0 percent to \$450,000 for Single Family homes and 4.3 percent to \$302,500 for Townhouse/Condo homes. Days on Market increased 6.7 percent for Single Family homes and 45.0 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 37.5 percent for Single Family homes and 36.4 percent for Townhouse/Condo homes. Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

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

Monthly Indicators

July 2023

Affordability constraints have continued to limit homebuying activity this summer, with existing-home sales falling 3.3% month-over-month nationwide as of last measure, according to the National Association of REALTORS® (NAR). Mortgage rates have approached 7% in recent months, leading many prospective buyers to put their home purchase plans temporarily on hold. But higher rates have also kept many existing homeowners from listing their homes for fear of giving up the low-rate mortgages they locked in a few years ago, when rates were significantly lower.

New Listings decreased 35.0 percent for Single Family homes and 22.1 percent for Townhouse/Condo homes. Pending Sales increased 3.5 percent for Single Family homes and 30.3 percent for Townhouse/Condo homes. Inventory decreased 47.8 percent for Single Family homes and 46.5 percent for Townhouse/Condo homes.

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Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

Quick Facts

- 26.3%

Change in
Closed Sales
All Properties

+ 4.8%

Change in
Median Sales Price
All Properties

- 47.5%

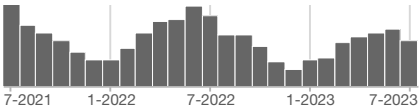



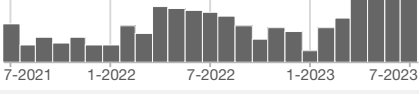





Change in
Homes for Sale
All Properties

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

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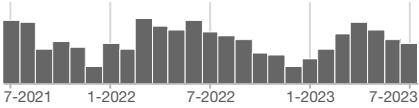
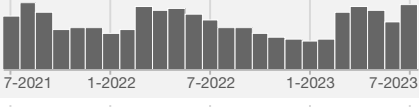

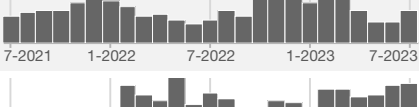
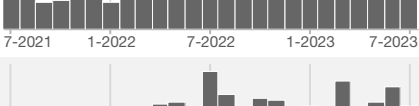
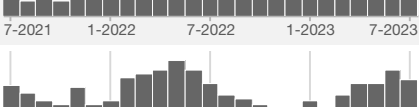

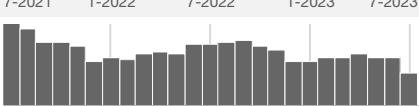


Single Family Market Overview

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

Key Metrics	Historical Sparkbars	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		466	303	- 35.0%	2,677	2,037	- 23.9%
Pending Sales		347	359	+ 3.5%	2,098	1,827	- 12.9%
Closed Sales		359	265	- 26.2%	2,026	1,625	- 19.8%
Days on Market Until Sale		15	16	+ 6.7%	20	26	+ 30.0%
Median Sales Price		\$409,000	\$450,000	+ 10.0%	\$401,000	\$425,000	+ 6.0%
Average Sales Price		\$462,054	\$487,002	+ 5.4%	\$461,022	\$486,976	+ 5.6%
Percent of List Price Received		102.5%	103.2%	+ 0.7%	103.4%	101.6%	- 1.7%
Housing Affordability Index		113	91	- 19.5%	115	96	- 16.5%
Inventory of Homes for Sale		714	373	- 47.8%	—	—	—
Months Supply of Inventory		2.4	1.5	- 37.5%	—	—	—

Townhouse/Condo Market Overview

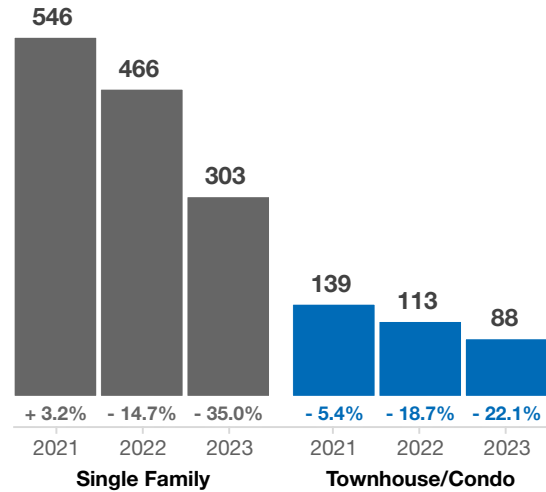
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		113	88	- 22.1%	812	687	- 15.4%
Pending Sales		89	116	+ 30.3%	652	628	- 3.7%
Closed Sales		112	82	- 26.8%	648	567	- 12.5%
Days on Market Until Sale		20	29	+ 45.0%	24	31	+ 29.2%
Median Sales Price		\$290,000	\$302,500	+ 4.3%	\$280,650	\$294,000	+ 4.8%
Average Sales Price		\$415,774	\$339,317	- 18.4%	\$341,674	\$357,199	+ 4.5%
Percent of List Price Received		101.6%	102.0%	+ 0.4%	102.5%	101.3%	- 1.2%
Housing Affordability Index		159	135	- 15.1%	165	139	- 15.8%
Inventory of Homes for Sale		202	108	- 46.5%	—	—	—
Months Supply of Inventory		2.2	1.4	- 36.4%	—	—	—

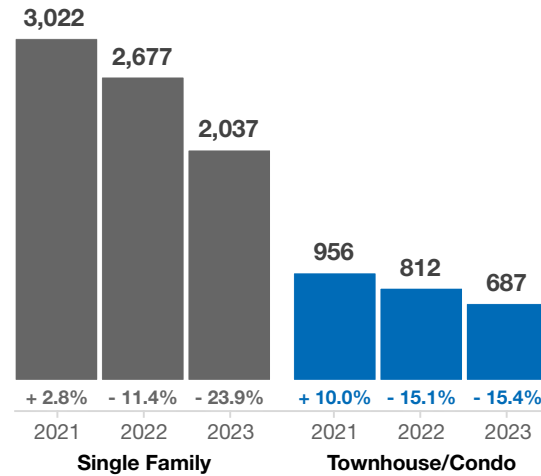
New Listings

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

July

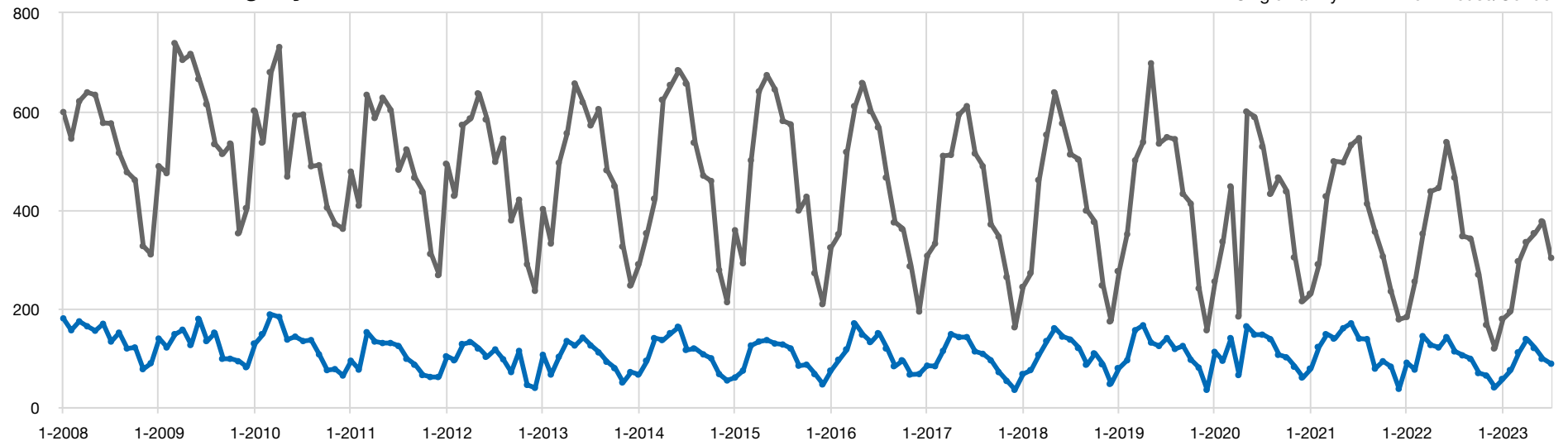


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-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	119	- 33.1%	40	+ 8.1%
Jan-2023	179	- 2.2%	57	- 36.7%
Feb-2023	194	- 23.9%	75	- 1.3%
Mar-2023	296	- 15.9%	111	- 22.9%
Apr-2023	335	- 23.5%	138	+ 9.5%
May-2023	353	- 20.7%	120	- 0.8%
Jun-2023	377	- 29.9%	98	- 31.0%
Jul-2023	303	- 35.0%	88	- 22.1%
12-Month Avg	273	- 21.3%	89	- 13.6%

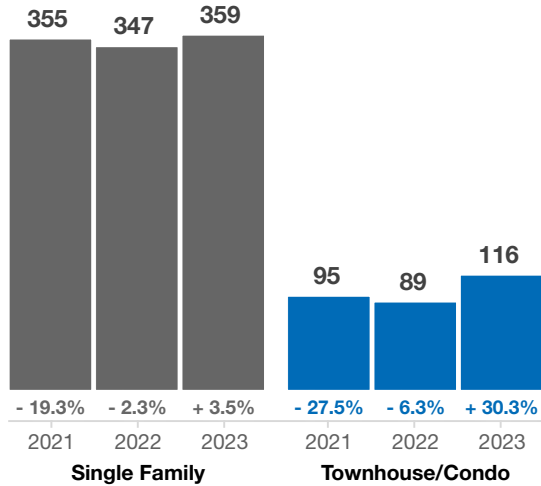
Historical New Listings by Month



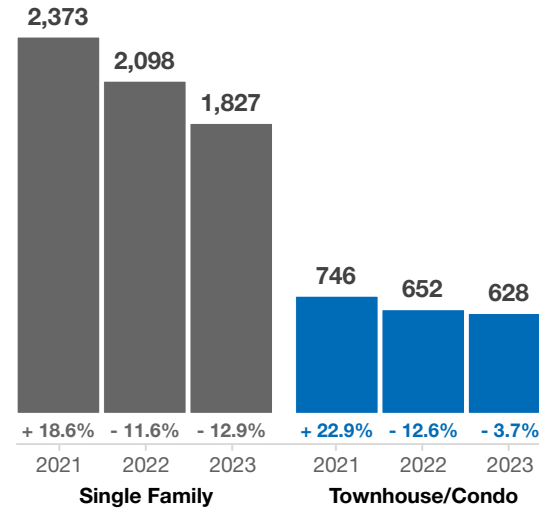
Pending Sales

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

July

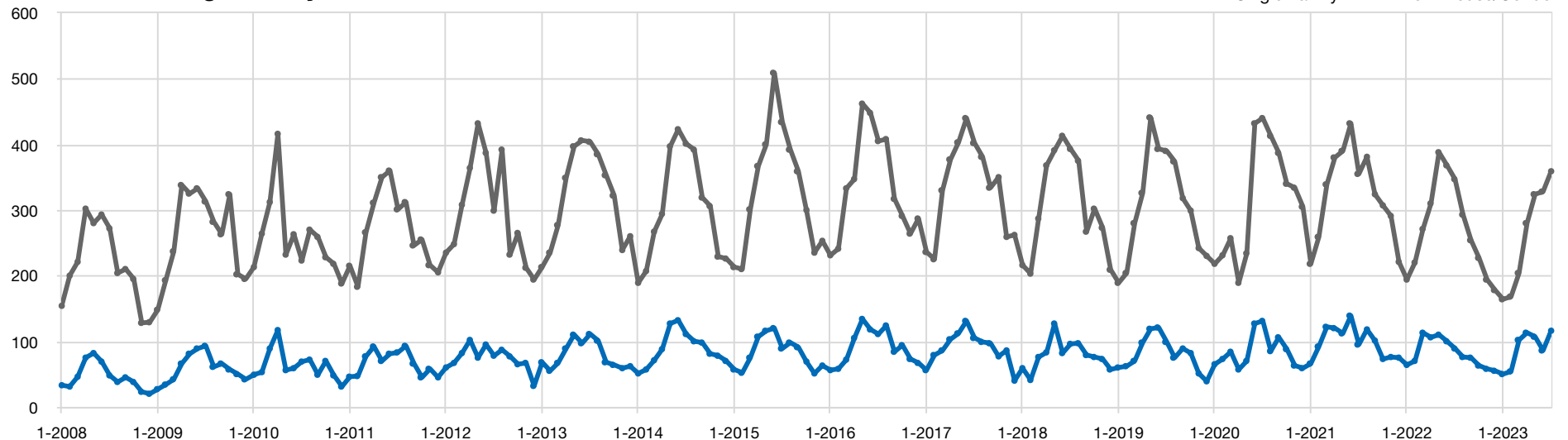


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2022	293	- 23.1%	76	- 35.6%
Sep-2022	254	- 21.6%	75	- 25.7%
Oct-2022	227	- 26.1%	63	- 13.7%
Nov-2022	194	- 33.3%	58	- 23.7%
Dec-2022	178	- 19.5%	55	- 26.7%
Jan-2023	164	- 15.5%	50	- 21.9%
Feb-2023	168	- 23.6%	54	- 22.9%
Mar-2023	204	- 24.7%	102	- 9.7%
Apr-2023	280	- 9.7%	113	+ 6.6%
May-2023	324	- 16.5%	107	- 2.7%
Jun-2023	328	- 10.9%	86	- 14.0%
Jul-2023	359	+ 3.5%	116	+ 30.3%
12-Month Avg	248	- 17.9%	80	- 12.1%

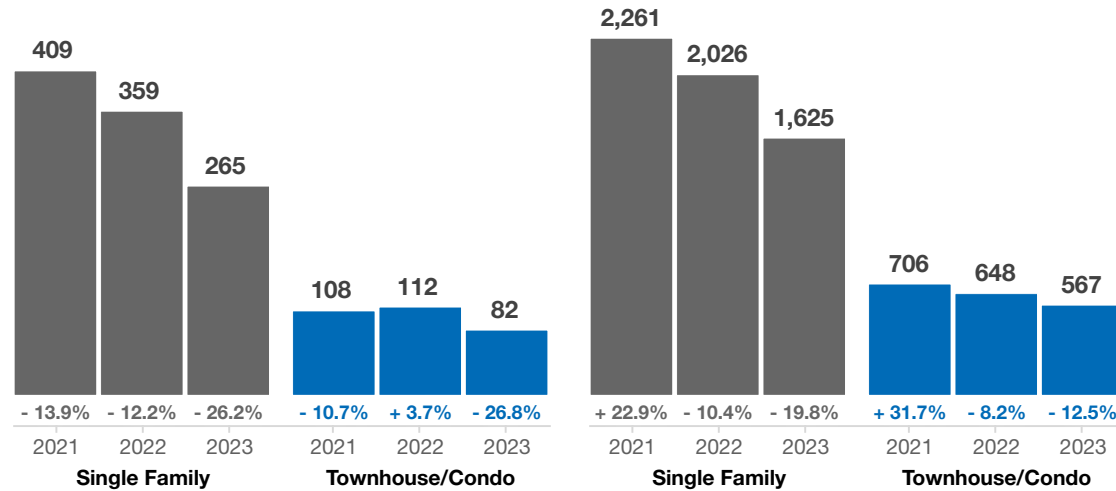
Historical Pending Sales by Month



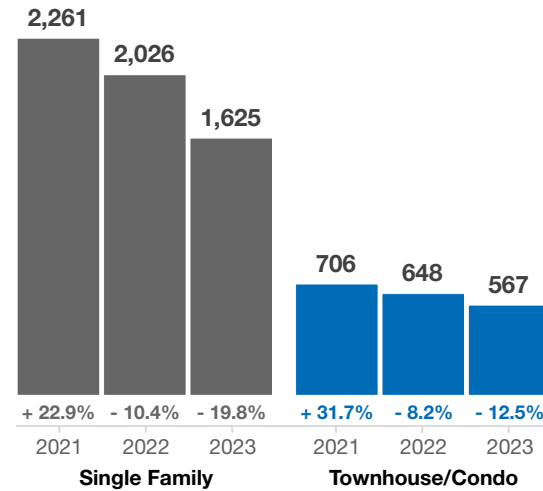
Closed Sales

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

July

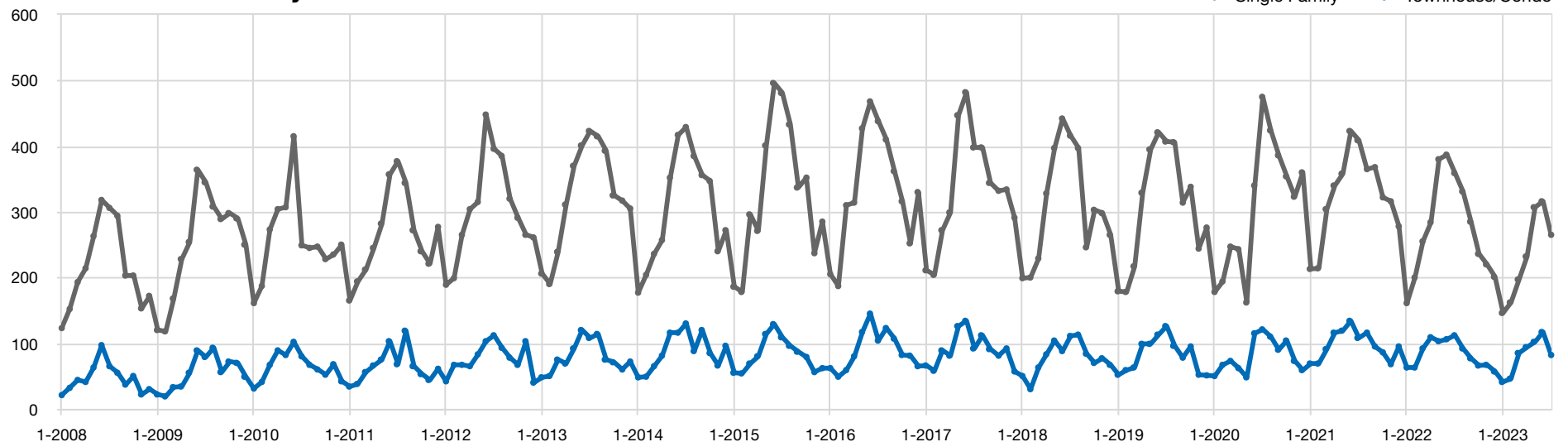


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-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	146	- 9.3%	41	- 34.9%
Feb-2023	162	- 19.0%	46	- 27.0%
Mar-2023	197	- 22.7%	85	- 7.6%
Apr-2023	232	- 18.3%	94	- 13.8%
May-2023	307	- 19.2%	102	- 1.0%
Jun-2023	316	- 18.3%	117	+ 10.4%
Jul-2023	265	- 26.2%	82	- 26.8%
12-Month Avg	242	- 20.9%	77	- 16.3%

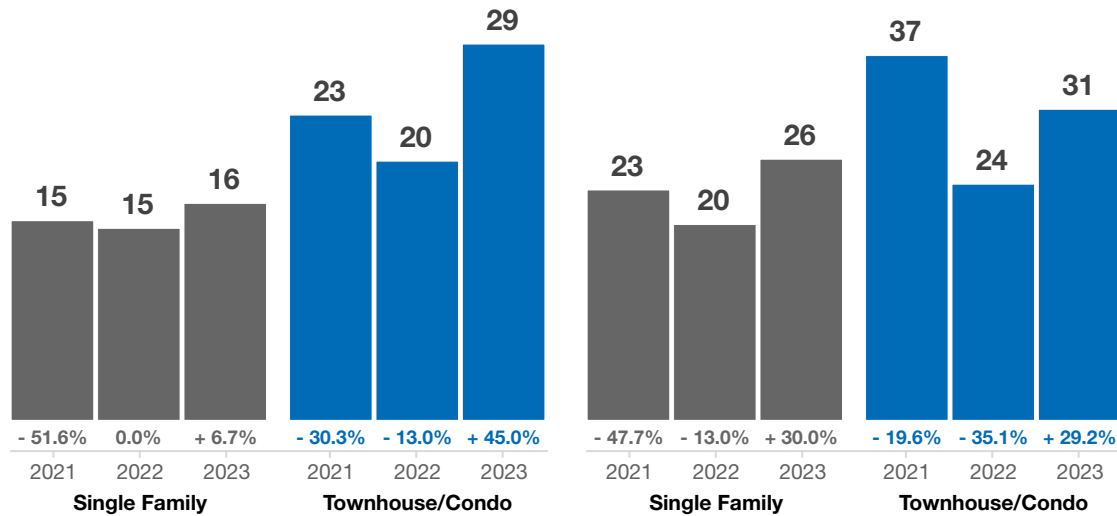
Historical Closed Sales by Month



Days on Market Until Sale

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

July



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	40	0.0%	35	- 5.4%
Feb-2023	41	+ 20.6%	53	+ 60.6%
Mar-2023	41	+ 64.0%	57	+ 147.8%
Apr-2023	23	+ 35.3%	29	+ 11.5%
May-2023	21	+ 40.0%	18	- 10.0%
Jun-2023	20	+ 66.7%	18	+ 5.9%
Jul-2023	16	+ 6.7%	29	+ 45.0%
12-Month Avg*	26	+ 20.5%	34	+ 25.9%

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

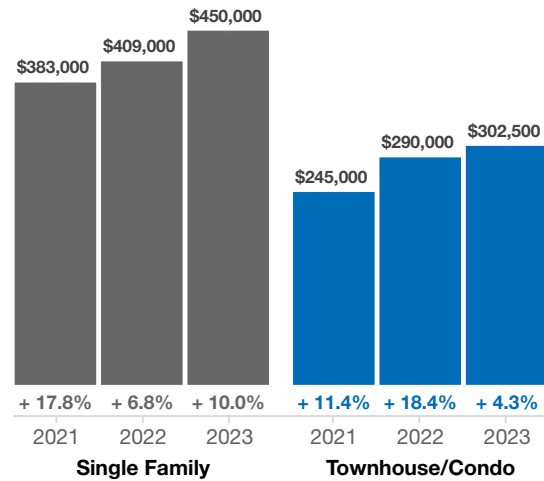
Historical Days on Market Until Sale by Month



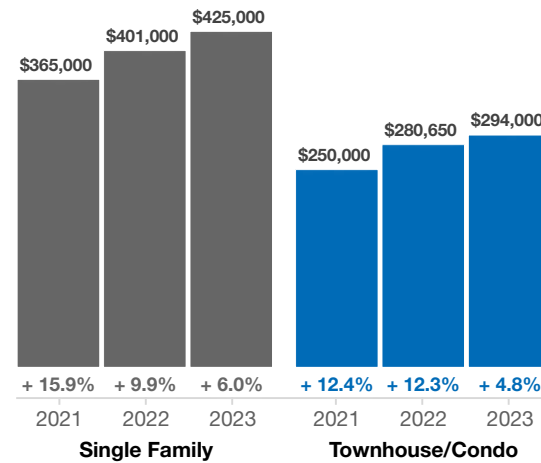
Median Sales Price

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

July



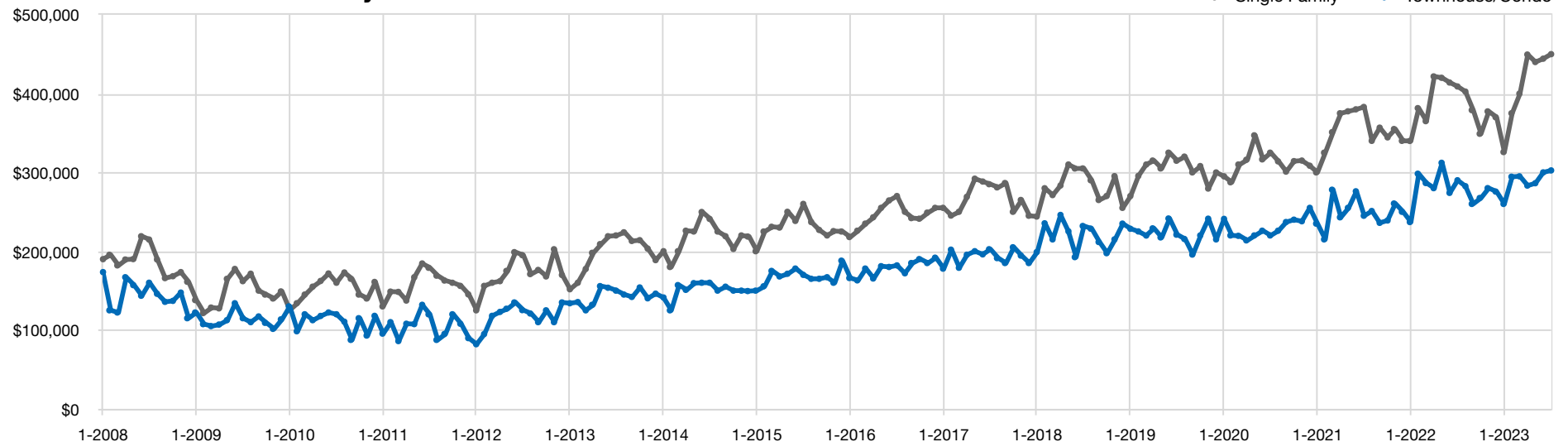
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$325,800	- 4.1%	\$260,000	+ 9.7%
Feb-2023	\$375,000	- 1.7%	\$294,500	- 1.3%
Mar-2023	\$399,900	+ 9.6%	\$295,000	+ 3.0%
Apr-2023	\$449,500	+ 6.6%	\$283,250	+ 1.2%
May-2023	\$440,000	+ 4.8%	\$286,250	- 8.3%
Jun-2023	\$444,250	+ 7.3%	\$300,000	+ 9.5%
Jul-2023	\$450,000	+ 10.0%	\$302,500	+ 4.3%
12-Month Avg*	\$400,300	+ 6.7%	\$284,790	+ 7.1%

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

Historical Median Sales Price by Month

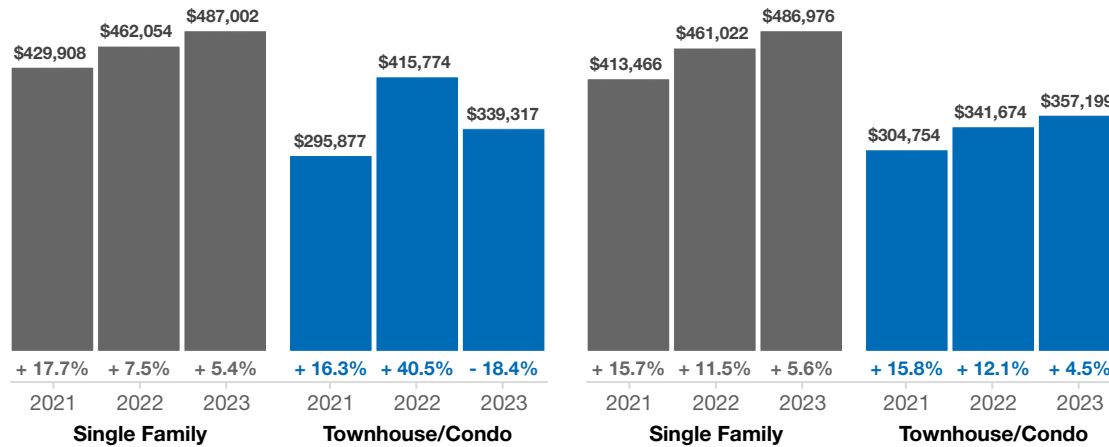


Average Sales Price

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

July

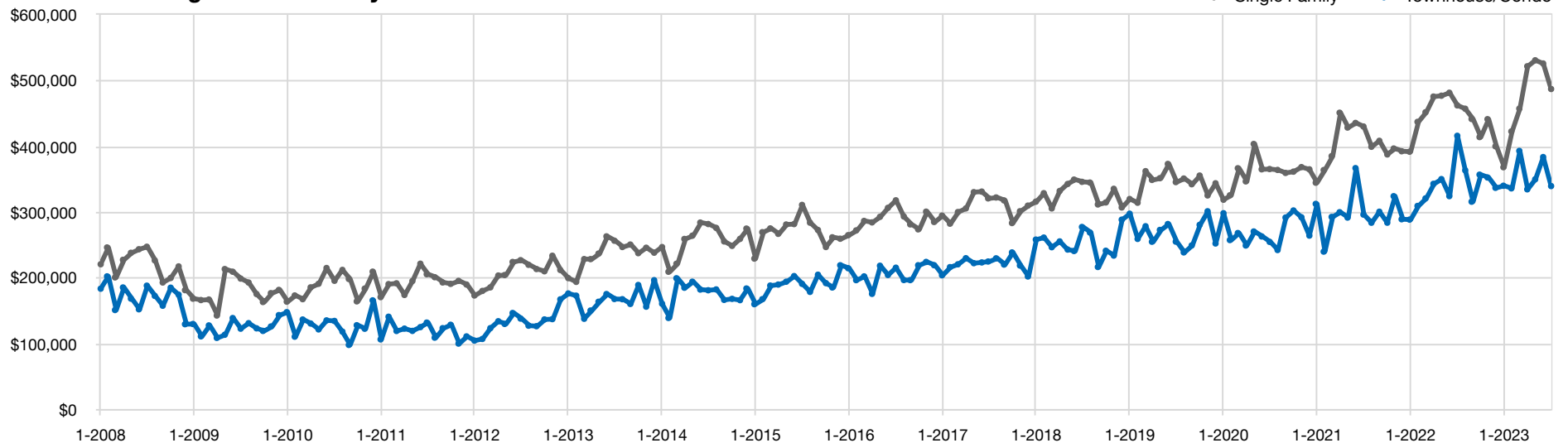
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$367,956	- 6.0%	\$339,771	+ 17.9%
Feb-2023	\$422,416	- 3.3%	\$335,790	+ 8.7%
Mar-2023	\$457,113	+ 1.2%	\$392,770	+ 22.6%
Apr-2023	\$521,554	+ 9.7%	\$334,315	- 2.4%
May-2023	\$530,691	+ 11.3%	\$349,611	- 0.1%
Jun-2023	\$525,801	+ 9.2%	\$383,413	+ 18.3%
Jul-2023	\$487,002	+ 5.4%	\$339,317	- 18.4%
12-Month Avg*	\$463,589	+ 7.2%	\$352,672	+ 9.6%

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

Historical Average Sales Price by Month

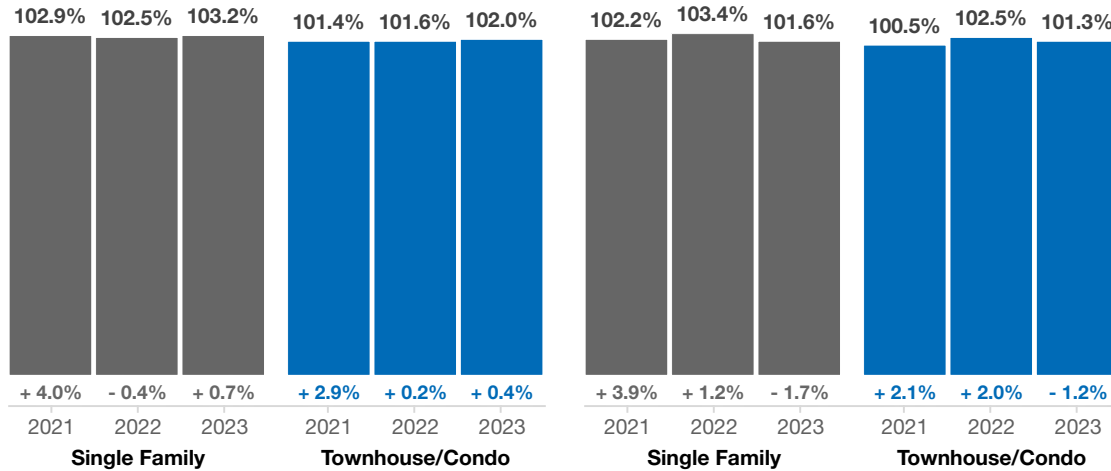


Percent of List Price Received

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.

July

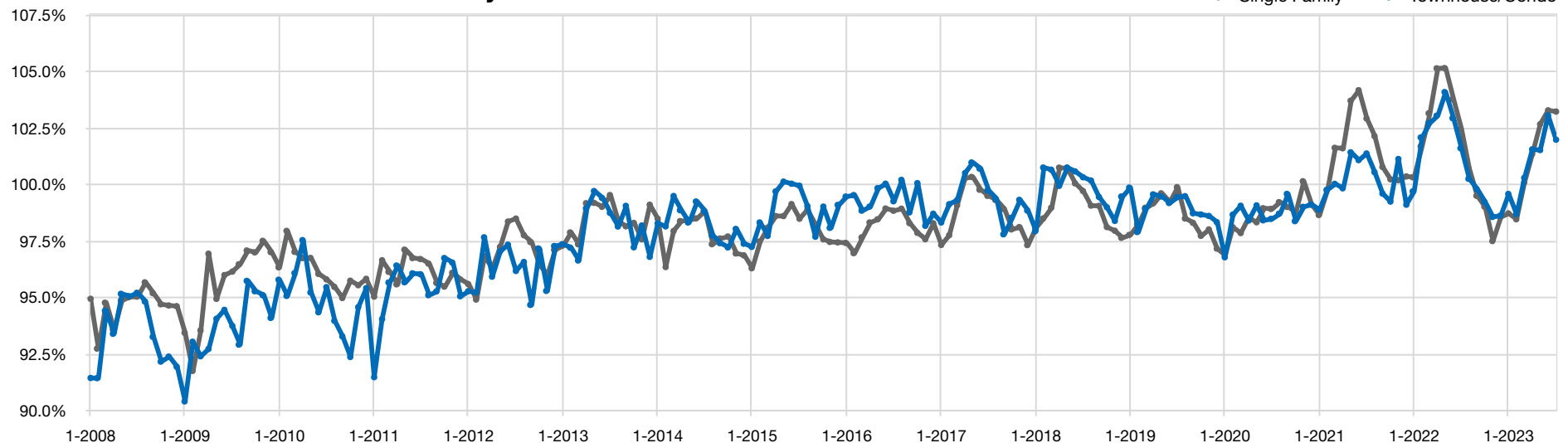
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	101.3%	- 3.6%	101.5%	- 1.5%
May-2023	102.7%	- 2.3%	101.5%	- 2.5%
Jun-2023	103.3%	- 0.5%	103.0%	+ 0.1%
Jul-2023	103.2%	+ 0.7%	102.0%	+ 0.4%
12-Month Avg*	100.5%	- 1.7%	100.6%	- 0.8%

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

Historical Percent of List Price Received by Month

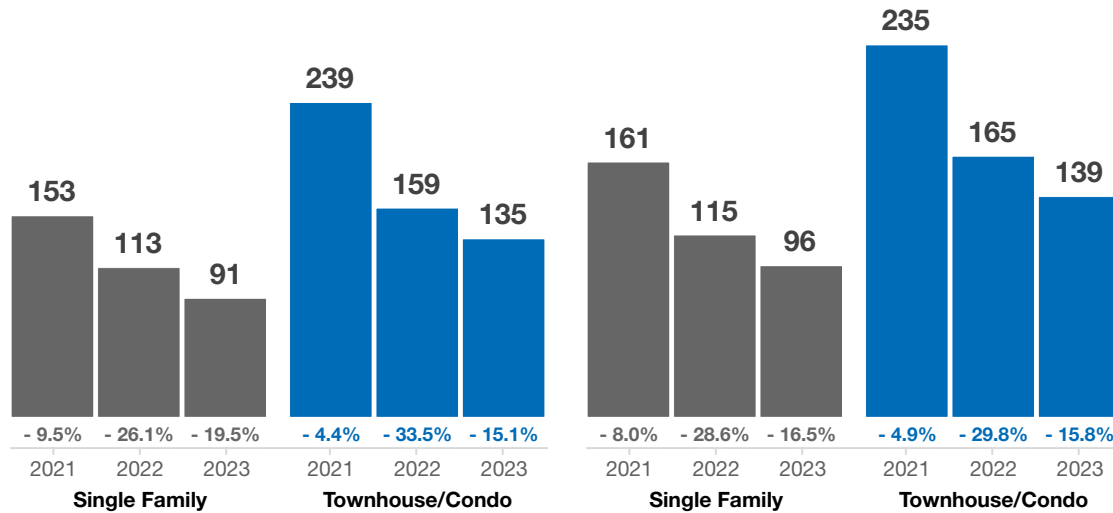


Housing Affordability Index

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.

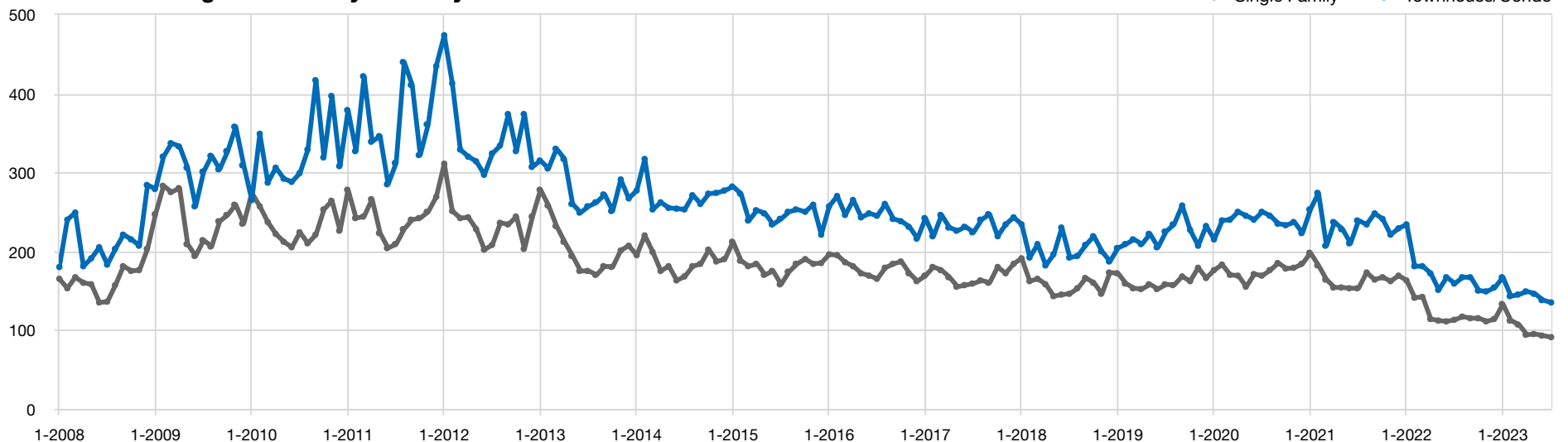
July

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2022	117	- 32.4%	167	- 28.6%
Sep-2022	115	- 29.9%	167	- 32.7%
Oct-2022	115	- 31.1%	150	- 37.8%
Nov-2022	111	- 31.5%	149	- 32.6%
Dec-2022	114	- 32.5%	154	- 32.8%
Jan-2023	133	- 18.4%	167	- 28.6%
Feb-2023	112	- 20.6%	143	- 21.0%
Mar-2023	107	- 24.6%	145	- 19.9%
Apr-2023	94	- 17.5%	149	- 13.4%
May-2023	95	- 15.2%	146	- 3.3%
Jun-2023	93	- 16.2%	138	- 17.4%
Jul-2023	91	- 19.5%	135	- 15.1%
12-Month Avg	108	- 25.0%	151	- 25.2%

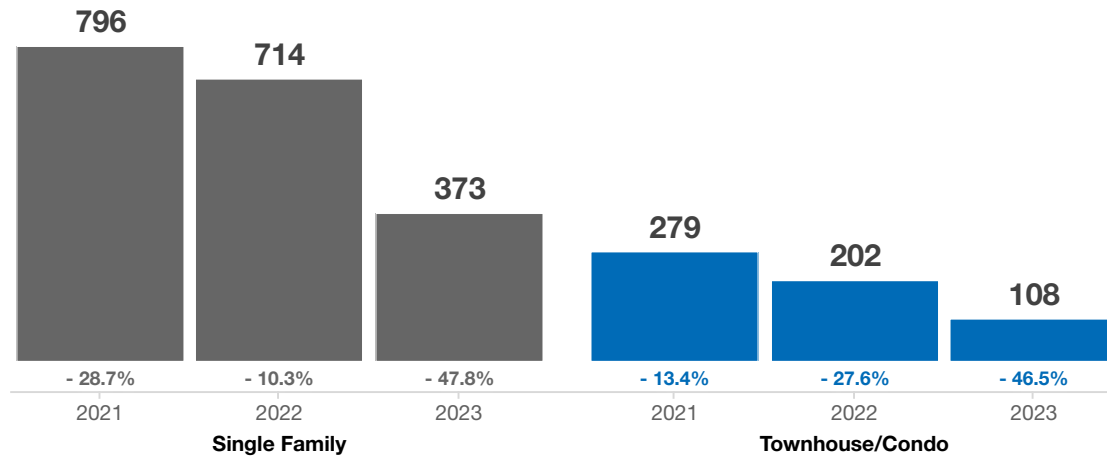
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

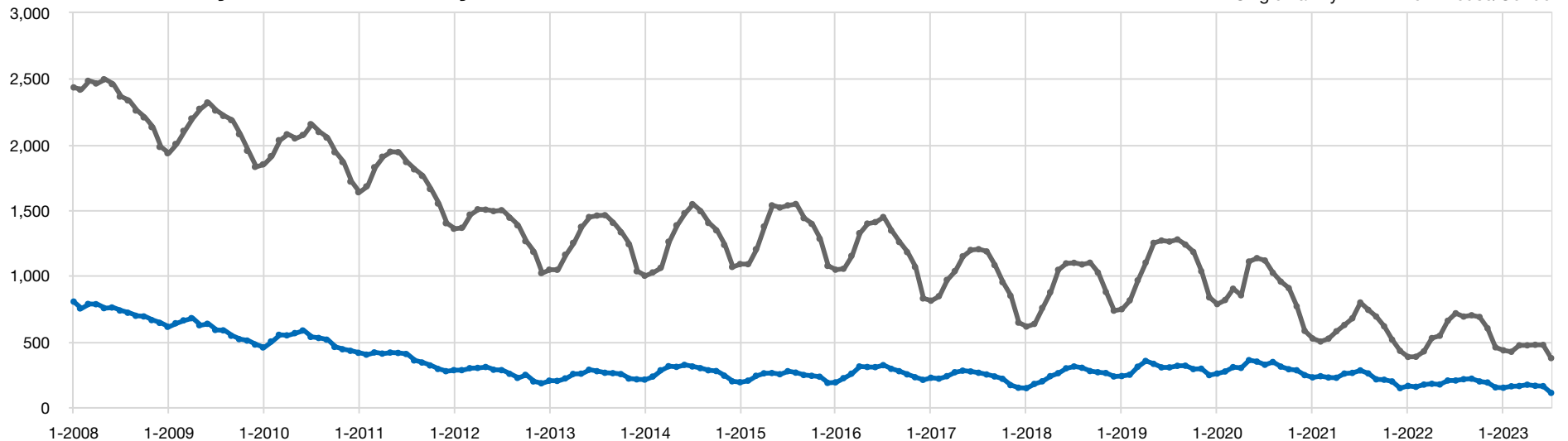
The number of properties available for sale in active status at the end of a given month.

July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2022	689	- 6.9%	212	- 17.2%
Sep-2022	699	+ 1.5%	216	+ 2.4%
Oct-2022	686	+ 11.5%	195	- 6.3%
Nov-2022	600	+ 17.0%	187	- 4.1%
Dec-2022	455	+ 6.3%	150	+ 4.2%
Jan-2023	432	+ 13.1%	147	- 8.7%
Feb-2023	421	+ 9.9%	158	+ 2.6%
Mar-2023	470	+ 10.8%	160	- 6.4%
Apr-2023	470	- 10.5%	170	- 4.0%
May-2023	474	- 12.7%	162	- 5.8%
Jun-2023	473	- 28.0%	159	- 21.3%
Jul-2023	373	- 47.8%	108	- 46.5%
12-Month Avg	520	- 5.6%	169	- 10.1%

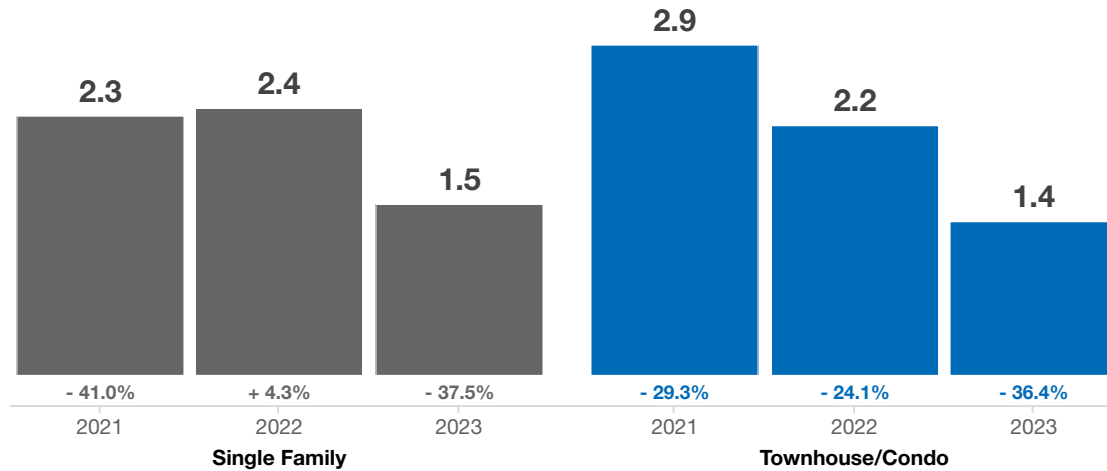
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

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

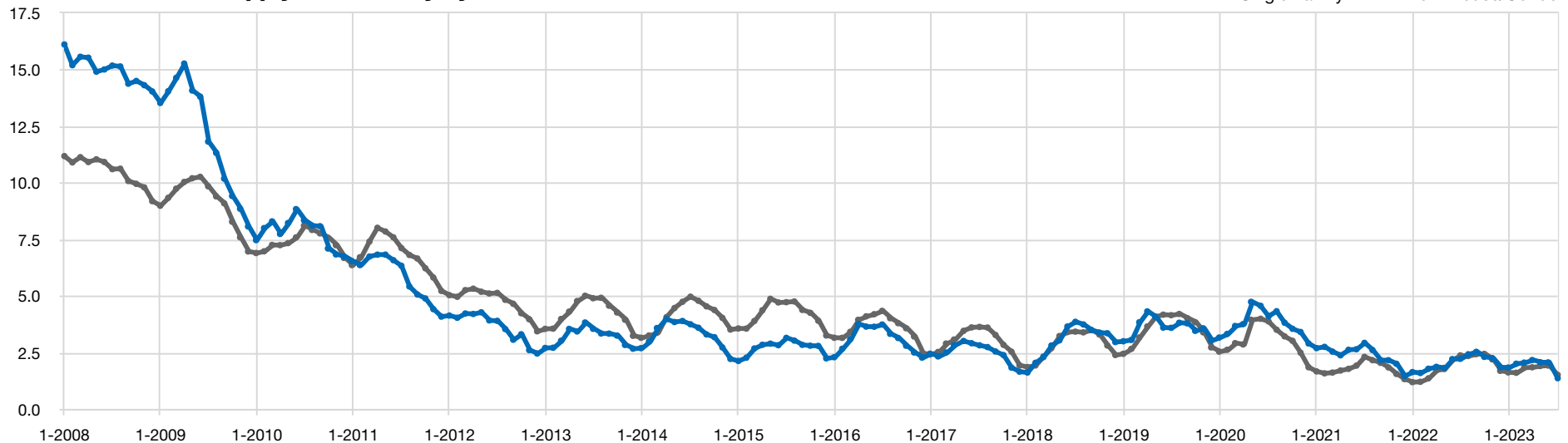
July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-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	1.8	+ 28.6%	2.0	+ 11.1%
Apr-2023	1.8	+ 5.9%	2.2	+ 15.8%
May-2023	1.9	+ 5.6%	2.1	+ 16.7%
Jun-2023	1.9	- 13.6%	2.1	- 4.5%
Jul-2023	1.5	- 37.5%	1.4	- 36.4%
12-Month Avg*	1.9	+ 12.7%	2.1	+ 6.0%

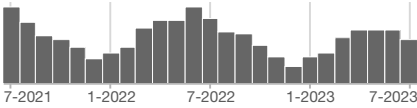

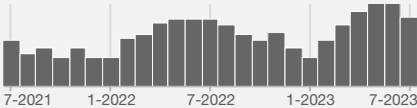
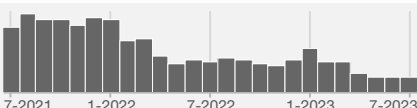


* Months Supply for all properties from August 2022 through July 2023. This is not the average of the individual figures above.

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	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		579	391	- 32.5%	3,489	2,724	- 21.9%
Pending Sales		436	475	+ 8.9%	2,750	2,455	- 10.7%
Closed Sales		471	347	- 26.3%	2,674	2,192	- 18.0%
Days on Market Until Sale		16	19	+ 18.8%	21	28	+ 33.3%
Median Sales Price		\$385,000	\$403,637	+ 4.8%	\$370,000	\$382,663	+ 3.4%
Average Sales Price		\$451,049	\$452,103	+ 0.2%	\$432,057	\$453,407	+ 4.9%
Percent of List Price Received		102.2%	102.9%	+ 0.7%	103.2%	101.5%	- 1.6%
Housing Affordability Index		120	101	- 15.8%	125	107	- 14.4%
Inventory of Homes for Sale		916	481	- 47.5%	—	—	—
Months Supply of Inventory		2.3	1.5	- 34.8%	—	—	—

Housing Supply Overview

July 2023

Nationally, sales of new single-family homes fell 2.5% month-over-month as of last measure, marking the first monthly decline since February, according to the U.S. Census Bureau. Despite the decrease, new-home sales are up 23.8% year-over-year, as a lack of existing-home inventory has boosted demand for the new-home market in recent months. As a result, builder confidence has continued to improve, reaching a 13-month high in July, according to the latest NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning August 2022 through July 2023, Pending sales in the Ann Arbor Area were down 16.7 percent overall. The price range with the largest gain in sales was the \$188,999 or Less range, where they increased 21.7 percent.

The overall Median Sales Price was up 6.3 percent to \$371,000. The property type with the largest price gain was the Townhouse/Condo segment, where prices increased 7.1 percent to \$284,790. The price range that tended to sell the quickest was the \$279,000 to \$418,999 range at 24 days; the price range that tended to sell the slowest was the \$419,000 or More range at 32 days.

Market-wide, inventory levels were down 47.5 percent. The property type with the smallest decline was the Townhouse/Condo segment, where they decreased 46.5 percent. That amounts to 1.5 months supply for Single-Family homes and 1.4 months supply for Townhouse/Condo.

Quick Facts

+ 21.7%	- 15.3%	- 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	Townhouse/Condo

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

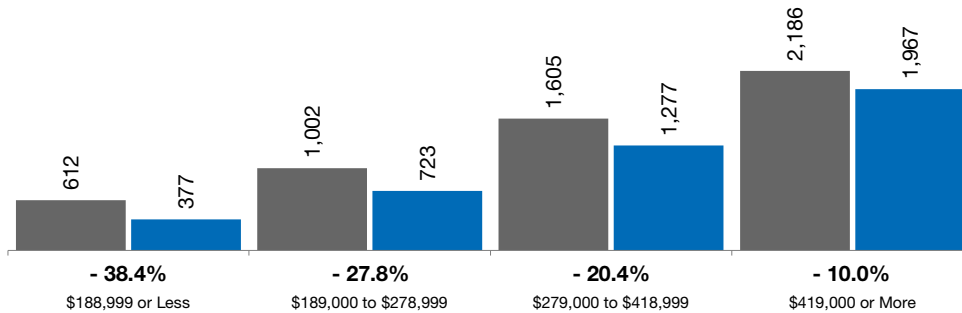
New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of Original List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

New Listings

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

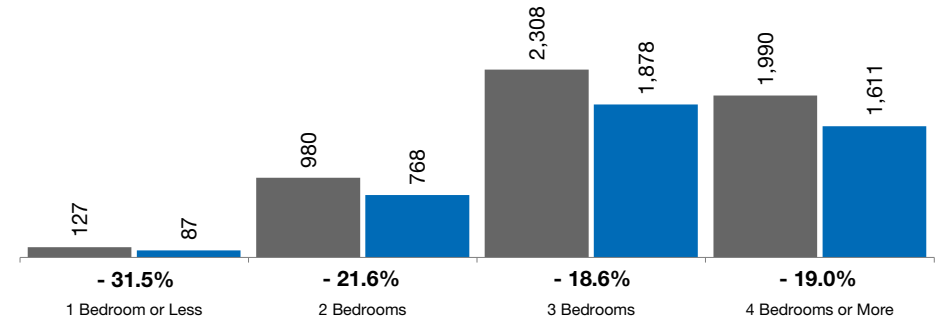
By Price Range

■ 07-2022 ■ 07-2023



By Bedroom

■ 07-2022 ■ 07-2023



All Properties

By Price Range	07-2022	07-2023	Change
\$188,999 or Less	612	377	- 38.4%
\$189,000 to \$278,999	1,002	723	- 27.8%
\$279,000 to \$418,999	1,605	1,277	- 20.4%
\$419,000 or More	2,186	1,967	- 10.0%
All Price Ranges	5,405	4,344	- 19.6%

Single Family Residence

07-2022	07-2023	Change	07-2022	07-2023	Change
389	246	- 36.8%	223	131	- 41.3%
630	402	- 36.2%	372	321	- 13.7%
1,306	967	- 26.0%	299	310	+ 3.7%
1,840	1,666	- 9.5%	346	301	- 13.0%
4,165	3,281	- 21.2%	1,240	1,063	- 14.3%

Townhouse/Condo

By Bedroom	07-2022	07-2023	Change
1 Bedroom or Less	127	87	- 31.5%
2 Bedrooms	980	768	- 21.6%
3 Bedrooms	2,308	1,878	- 18.6%
4 Bedrooms or More	1,990	1,611	- 19.0%
All Bedroom Ranges	5,405	4,344	- 19.6%

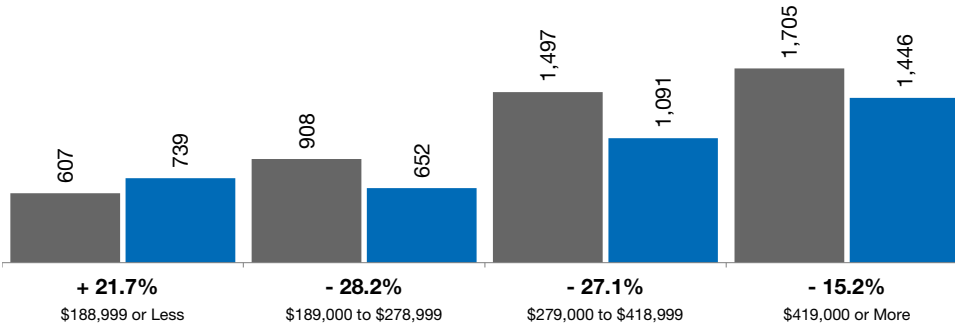
07-2022	07-2023	Change	07-2022	07-2023	Change
19	18	- 5.3%	108	69	- 36.1%
277	176	- 36.5%	703	592	- 15.8%
1,959	1,548	- 21.0%	349	330	- 5.4%
1,910	1,539	- 19.4%	80	72	- 10.0%
4,165	3,281	- 21.2%	1,240	1,063	- 14.3%

Pending Sales

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

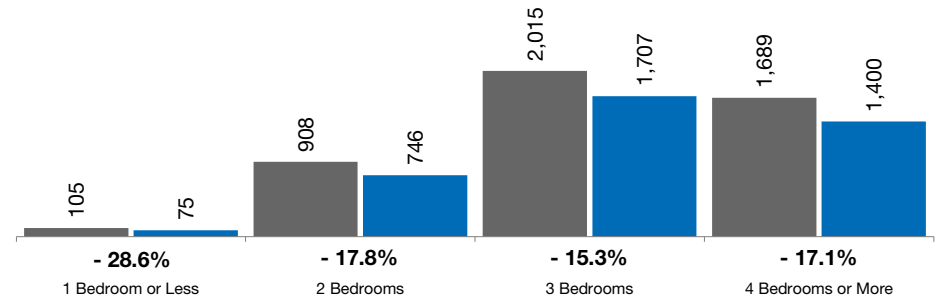
By Price Range

■ 07-2022 ■ 07-2023



By Bedroom

■ 07-2022 ■ 07-2023



All Properties

By Price Range	07-2022	07-2023	Change
\$188,999 or Less	607	739	+ 21.7%
\$189,000 to \$278,999	908	652	- 28.2%
\$279,000 to \$418,999	1,497	1,091	- 27.1%
\$419,000 or More	1,705	1,446	- 15.2%
All Price Ranges	4,717	3,928	- 16.7%

Single Family Residence

07-2022	07-2023	Change	07-2022	07-2023	Change
369	517	+ 40.1%	238	222	- 6.7%
547	367	- 32.9%	361	285	- 21.1%
1,222	842	- 31.1%	275	249	- 9.5%
1,484	1,247	- 16.0%	221	199	- 10.0%
3,622	2,973	- 17.9%	1,095	955	- 12.8%

Townhouse/Condo

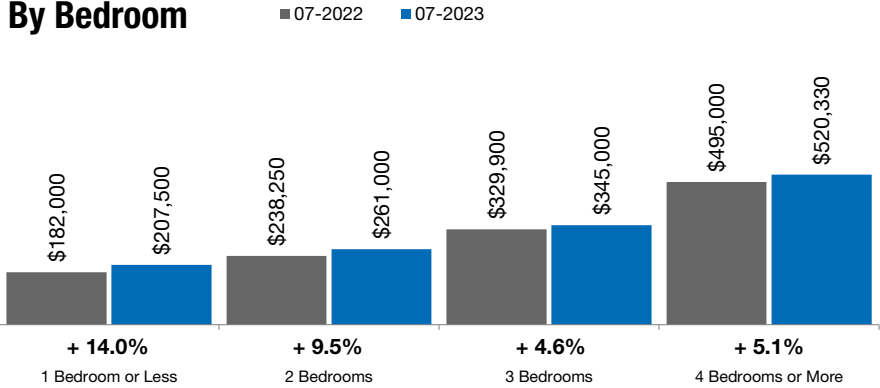
By Bedroom	07-2022	07-2023	Change
1 Bedroom or Less	105	75	- 28.6%
2 Bedrooms	908	746	- 17.8%
3 Bedrooms	2,015	1,707	- 15.3%
4 Bedrooms or More	1,689	1,400	- 17.1%
All Bedroom Ranges	4,717	3,928	- 16.7%

07-2022	07-2023	Change	07-2022	07-2023	Change
16	14	- 12.5%	89	61	- 31.5%
246	175	- 28.9%	662	571	- 13.7%
1,726	1,447	- 16.2%	289	260	- 10.0%
1,634	1,337	- 18.2%	55	63	+ 14.5%
3,622	2,973	- 17.9%	1,095	955	- 12.8%

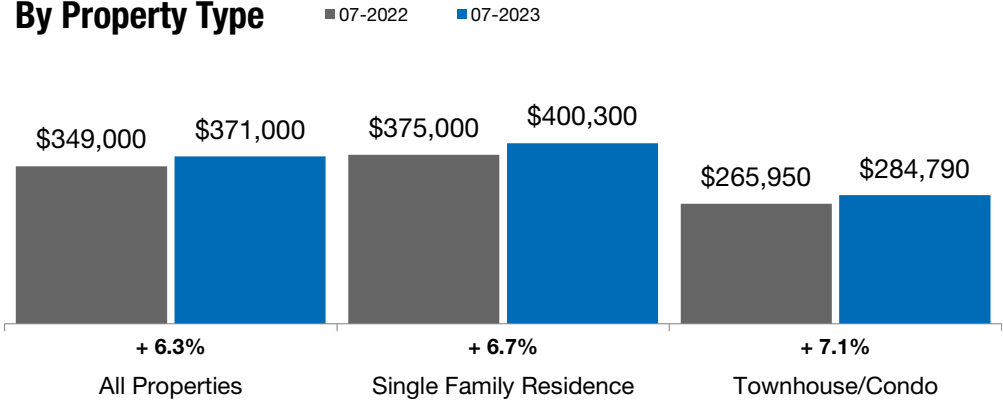
Median Sales Price

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	07-2022	07-2023	Change
1 Bedroom or Less	\$182,000	\$207,500	+ 14.0%
2 Bedrooms	\$238,250	\$261,000	+ 9.5%
3 Bedrooms	\$329,900	\$345,000	+ 4.6%
4 Bedrooms or More	\$495,000	\$520,330	+ 5.1%
All Bedroom Ranges	\$349,000	\$371,000	+ 6.3%

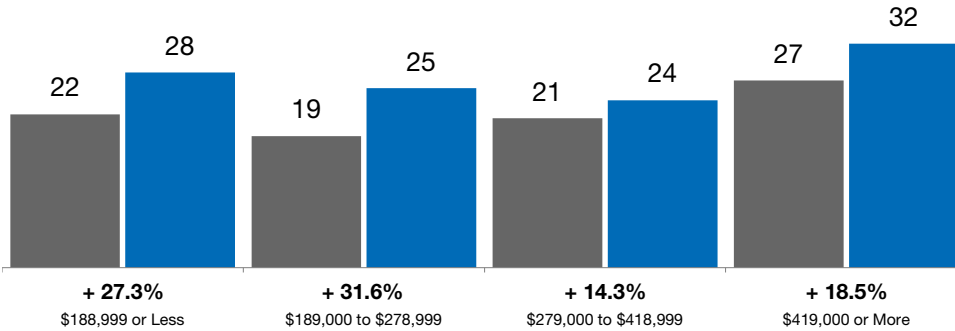
Single Family Residence			Townhouse/Condo		
07-2022	07-2023	Change	07-2022	07-2023	Change
\$175,000	\$226,000	+ 29.1%	\$185,000	\$207,500	+ 12.2%
\$229,150	\$252,500	+ 10.2%	\$240,000	\$264,500	+ 10.2%
\$320,000	\$340,000	+ 6.3%	\$375,000	\$383,500	+ 2.3%
\$496,500	\$518,500	+ 4.4%	\$466,570	\$560,810	+ 20.2%
\$375,000	\$400,300	+ 6.7%	\$265,950	\$284,790	+ 7.1%

Days on Market Until Sale

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

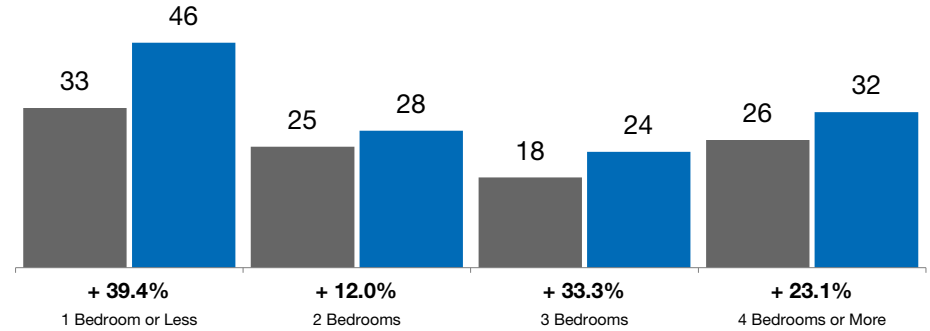
By Price Range

■ 07-2022 ■ 07-2023



By Bedroom

■ 07-2022 ■ 07-2023



All Properties

By Price Range	07-2022	07-2023	Change
\$188,999 or Less	22	28	+ 27.3%
\$189,000 to \$278,999	19	25	+ 31.6%
\$279,000 to \$418,999	21	24	+ 14.3%
\$419,000 or More	27	32	+ 18.5%
All Price Ranges	23	28	+ 21.7%

Single Family Residence

07-2022	07-2023	Change	07-2022	07-2023	Change
24	31	+ 29.2%	19	21	+ 10.5%
15	23	+ 53.3%	24	29	+ 20.8%
19	22	+ 15.8%	31	28	- 9.7%
25	28	+ 12.0%	35	53	+ 51.4%
21	26	+ 23.8%	27	34	+ 25.9%

Townhouse/Condo

By Bedroom	07-2022	07-2023	Change
1 Bedroom or Less	33	46	+ 39.4%
2 Bedrooms	25	28	+ 12.0%
3 Bedrooms	18	24	+ 33.3%
4 Bedrooms or More	26	32	+ 23.1%
All Bedroom Ranges	23	28	+ 21.7%

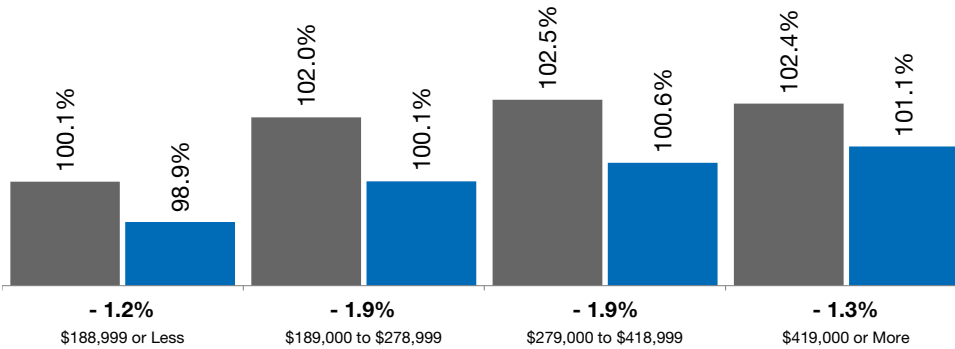
07-2022	07-2023	Change	07-2022	07-2023	Change
14	67	+ 378.6%	36	42	+ 16.7%
21	25	+ 19.0%	26	29	+ 11.5%
17	21	+ 23.5%	26	39	+ 50.0%
26	31	+ 19.2%	30	50	+ 66.7%
21	26	+ 23.8%	27	34	+ 25.9%

Percent of List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, in a given month, not accounting for seller concessions. **Based on a rolling 12-month average.**

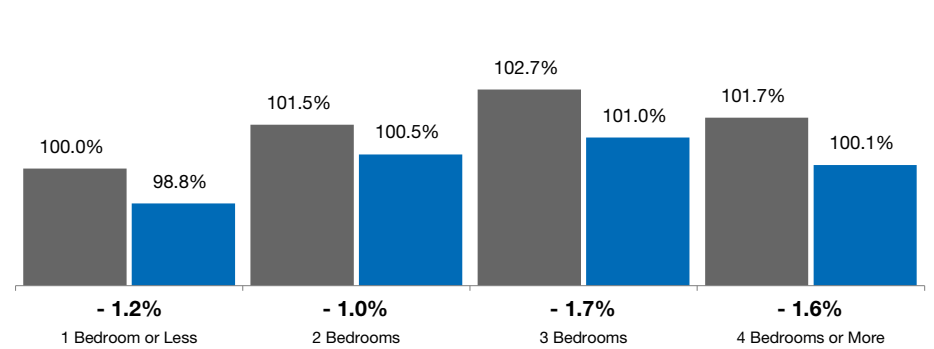
By Price Range

■ 07-2022 ■ 07-2023



By Bedroom

■ 07-2022 ■ 07-2023



All Properties

By Price Range	07-2022	07-2023	Change
\$188,999 or Less	100.1%	98.9%	- 1.2%
\$189,000 to \$278,999	102.0%	100.1%	- 1.9%
\$279,000 to \$418,999	102.5%	100.6%	- 1.9%
\$419,000 or More	102.4%	101.1%	- 1.3%
All Price Ranges	102.0%	100.6%	- 1.4%

Single Family Residence

07-2022	07-2023	Change	07-2022	07-2023	Change
99.7%	98.1%	- 1.6%	100.6%	100.2%	- 0.4%
102.2%	99.9%	- 2.3%	101.6%	100.3%	- 1.3%
102.6%	100.4%	- 2.1%	102.1%	101.3%	- 0.8%
102.6%	101.2%	- 1.4%	101.0%	100.4%	- 0.6%
102.2%	100.5%	- 1.7%	101.4%	100.6%	- 0.8%

Townhouse/Condo

By Bedroom	07-2022	07-2023	Change
1 Bedroom or Less	100.0%	98.8%	- 1.2%
2 Bedrooms	101.5%	100.5%	- 1.0%
3 Bedrooms	102.7%	101.0%	- 1.7%
4 Bedrooms or More	101.7%	100.1%	- 1.6%
All Bedroom Ranges	102.0%	100.6%	- 1.4%

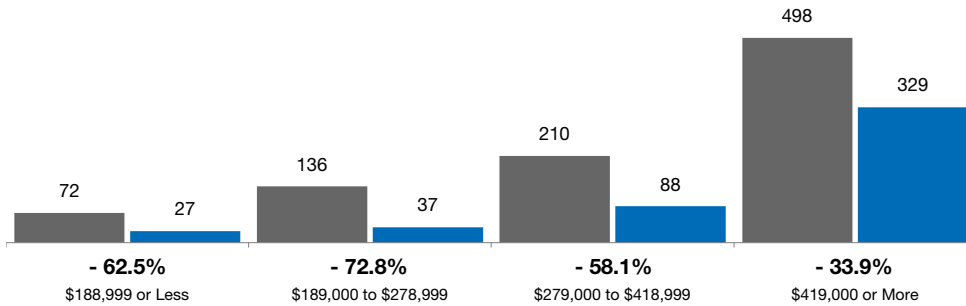
07-2022	07-2023	Change	07-2022	07-2023	Change
98.8%	96.9%	- 1.9%	100.2%	99.2%	- 1.0%
101.5%	99.0%	- 2.5%	101.4%	100.9%	- 0.5%
102.8%	101.1%	- 1.7%	101.7%	100.5%	- 1.2%
101.7%	100.1%	- 1.6%	101.1%	99.4%	- 1.7%
102.2%	100.5%	- 1.7%	101.4%	100.6%	- 0.8%

Inventory of Homes for Sale

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

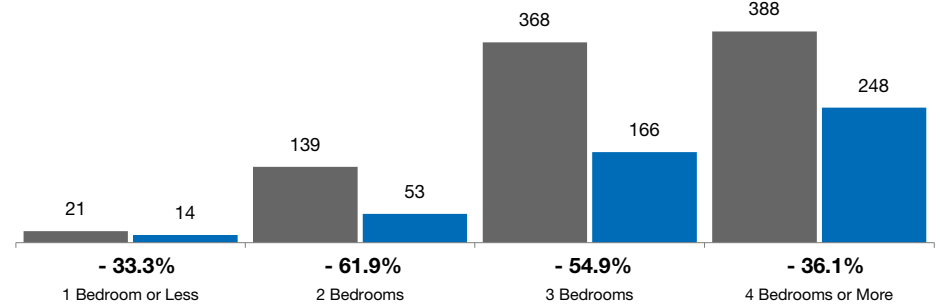
By Price Range

■ 07-2022 ■ 07-2023



By Bedroom

■ 07-2022 ■ 07-2023



All Properties

By Price Range	07-2022	07-2023	Change
\$188,999 or Less	72	27	- 62.5%
\$189,000 to \$278,999	136	37	- 72.8%
\$279,000 to \$418,999	210	88	- 58.1%
\$419,000 or More	498	329	- 33.9%
All Price Ranges	916	481	- 47.5%

Single Family Residence

07-2022	07-2023	Change	07-2022	07-2023	Change
54	24	- 55.6%	18	3	- 83.3%
92	24	- 73.9%	44	13	- 70.5%
169	57	- 66.3%	41	31	- 24.4%
399	268	- 32.8%	99	61	- 38.4%
714	373	- 47.8%	202	108	- 46.5%

Townhouse/Condo

By Bedroom	07-2022	07-2023	Change
1 Bedroom or Less	21	14	- 33.3%
2 Bedrooms	139	53	- 61.9%
3 Bedrooms	368	166	- 54.9%
4 Bedrooms or More	388	248	- 36.1%
All Bedroom Ranges	916	481	- 47.5%

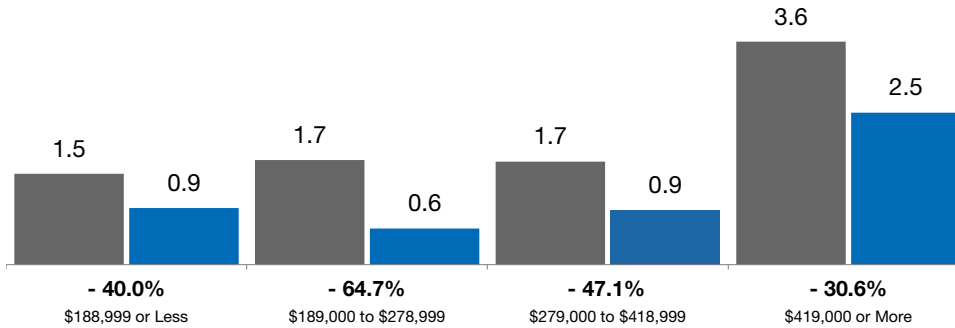
07-2022	07-2023	Change	07-2022	07-2023	Change
4	5	+ 25.0%	17	9	- 47.1%
42	10	- 76.2%	97	43	- 55.7%
303	125	- 58.7%	65	41	- 36.9%
365	233	- 36.2%	23	15	- 34.8%
714	373	- 47.8%	202	108	- 46.5%

Months Supply of Inventory

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

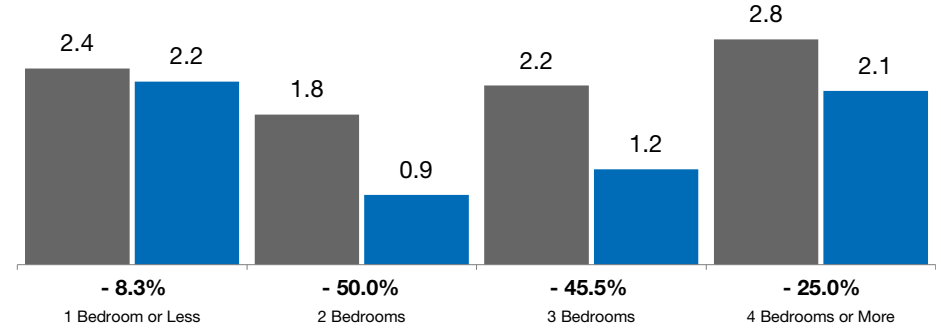
By Price Range

■ 07-2022 ■ 07-2023



By Bedroom

■ 07-2022 ■ 07-2023



All Properties

By Price Range	07-2022	07-2023	Change
\$188,999 or Less	1.5	0.9	- 40.0%
\$189,000 to \$278,999	1.7	0.6	- 64.7%
\$279,000 to \$418,999	1.7	0.9	- 47.1%
\$419,000 or More	3.6	2.5	- 30.6%
All Price Ranges	2.3	1.5	- 34.8%

Single Family Residence

07-2022	07-2023	Change	07-2022	07-2023	Change
1.8	1.3	- 27.8%	0.9	0.3	- 66.7%
1.9	0.7	- 63.2%	1.4	0.5	- 64.3%
1.6	0.7	- 56.3%	1.8	1.4	- 22.2%
3.4	2.3	- 32.4%	5.2	3.2	- 38.5%
2.4	1.5	- 37.5%	2.2	1.4	- 36.4%

Townhouse/Condo

By Bedroom	07-2022	07-2023	Change
1 Bedroom or Less	2.4	2.2	- 8.3%
2 Bedrooms	1.8	0.9	- 50.0%
3 Bedrooms	2.2	1.2	- 45.5%
4 Bedrooms or More	2.8	2.1	- 25.0%
All Bedroom Ranges	2.3	1.5	- 34.8%

07-2022	07-2023	Change	07-2022	07-2023	Change
2.5	3.6	+ 44.0%	2.3	1.8	- 21.7%
2.0	0.7	- 65.0%	1.8	0.9	- 50.0%
2.1	1.0	- 52.4%	2.7	1.9	- 29.6%
2.7	2.1	- 22.2%	5.0	2.9	- 42.0%
2.4	1.5	- 37.5%	2.2	1.4	- 36.4%

Local Market Update – July 2023

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

Ann Arbor School District

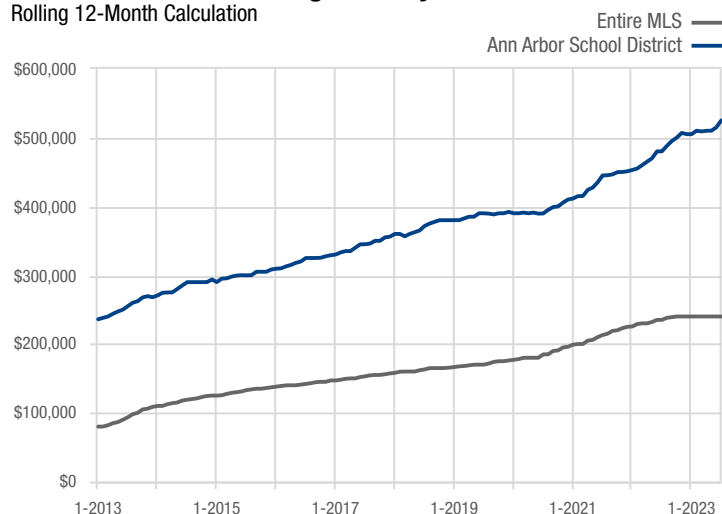
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	175	102	- 41.7%	1,018	804	- 21.0%
Pending Sales	110	140	+ 27.3%	766	710	- 7.3%
Closed Sales	126	104	- 17.5%	755	632	- 16.3%
Days on Market Until Sale	10	15	+ 50.0%	17	21	+ 23.5%
Median Sales Price*	\$471,500	\$567,163	+ 20.3%	\$510,000	\$545,000	+ 6.9%
Average Sales Price*	\$565,678	\$608,690	+ 7.6%	\$590,917	\$623,308	+ 5.5%
Percent of List Price Received*	102.5%	104.2%	+ 1.7%	104.4%	103.0%	- 1.3%
Inventory of Homes for Sale	266	140	- 47.4%	—	—	—
Months Supply of Inventory	2.5	1.5	- 40.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	83	61	- 26.5%	610	474	- 22.3%
Pending Sales	64	77	+ 20.3%	474	421	- 11.2%
Closed Sales	88	61	- 30.7%	484	395	- 18.4%
Days on Market Until Sale	18	27	+ 50.0%	18	26	+ 44.4%
Median Sales Price*	\$290,000	\$306,000	+ 5.5%	\$296,000	\$310,000	+ 4.7%
Average Sales Price*	\$442,621	\$343,075	- 22.5%	\$362,928	\$386,703	+ 6.6%
Percent of List Price Received*	101.4%	102.2%	+ 0.8%	102.6%	101.6%	- 1.0%
Inventory of Homes for Sale	133	78	- 41.4%	—	—	—
Months Supply of Inventory	2.1	1.5	- 28.6%	—	—	—

* 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.

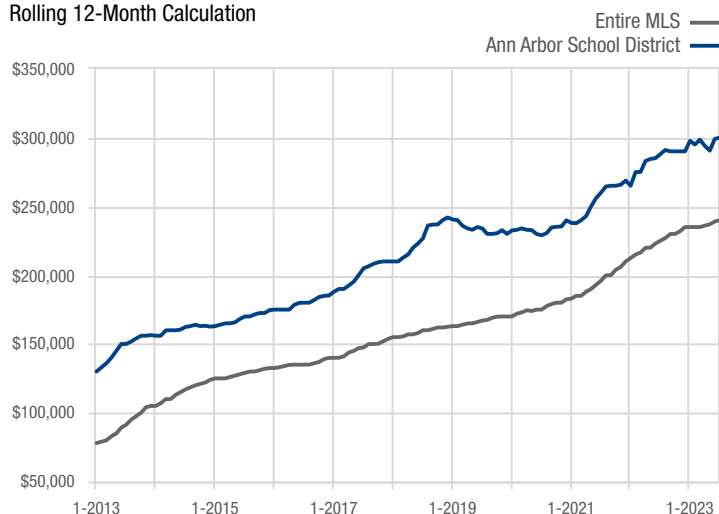
Median Sales Price - Single Family

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.

Chelsea School District

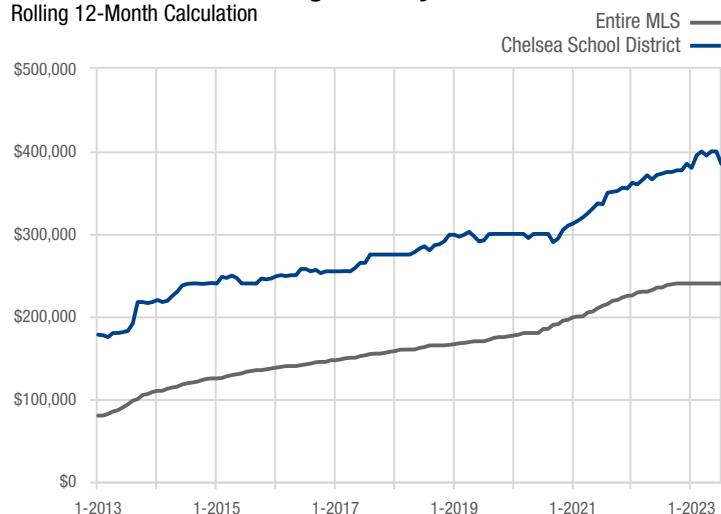
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	24	17	- 29.2%	165	132	- 20.0%
Pending Sales	17	21	+ 23.5%	116	120	+ 3.4%
Closed Sales	19	23	+ 21.1%	114	110	- 3.5%
Days on Market Until Sale	18	16	- 11.1%	15	26	+ 73.3%
Median Sales Price*	\$505,000	\$425,000	- 15.8%	\$397,500	\$407,125	+ 2.4%
Average Sales Price*	\$478,000	\$431,137	- 9.8%	\$432,244	\$417,377	- 3.4%
Percent of List Price Received*	104.5%	102.7%	- 1.7%	102.7%	100.3%	- 2.3%
Inventory of Homes for Sale	49	18	- 63.3%	—	—	—
Months Supply of Inventory	2.7	1.2	- 55.6%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	1	4	+ 300.0%	24	37	+ 54.2%
Pending Sales	1	6	+ 500.0%	14	15	+ 7.1%
Closed Sales	1	5	+ 400.0%	14	12	- 14.3%
Days on Market Until Sale	17	14	- 17.6%	14	14	0.0%
Median Sales Price*	\$224,900	\$399,900	+ 77.8%	\$245,000	\$299,950	+ 22.4%
Average Sales Price*	\$224,900	\$379,163	+ 68.6%	\$257,611	\$311,468	+ 20.9%
Percent of List Price Received*	100.0%	101.4%	+ 1.4%	102.9%	100.2%	- 2.6%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	0.8	1.3	+ 62.5%	—	—	—

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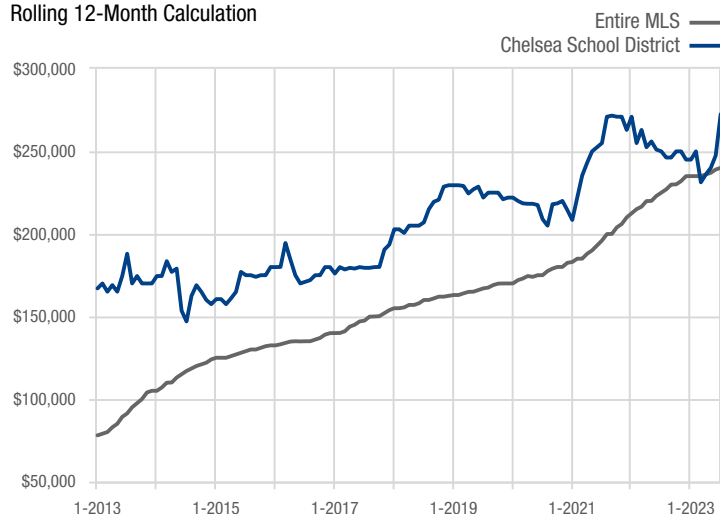
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – July 2023

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Clinton School District

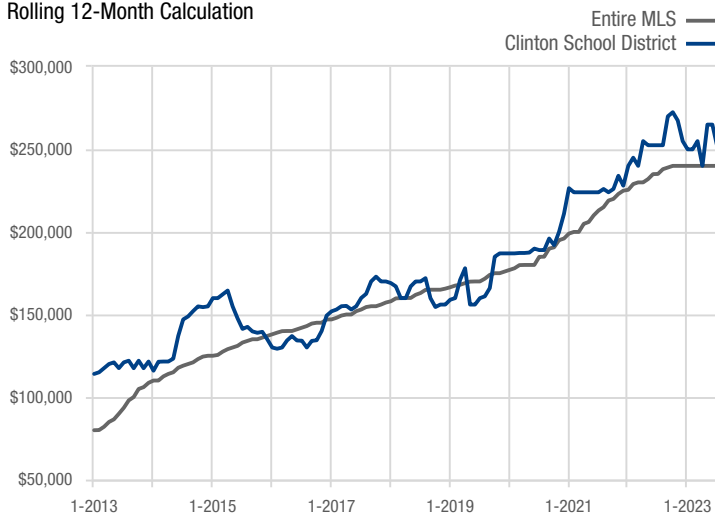
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	12	10	- 16.7%	64	44	- 31.3%
Pending Sales	6	13	+ 116.7%	40	36	- 10.0%
Closed Sales	7	3	- 57.1%	43	27	- 37.2%
Days on Market Until Sale	70	21	- 70.0%	47	52	+ 10.6%
Median Sales Price*	\$300,000	\$215,000	- 28.3%	\$265,000	\$255,000	- 3.8%
Average Sales Price*	\$278,286	\$221,667	- 20.3%	\$303,887	\$266,833	- 12.2%
Percent of List Price Received*	97.8%	100.0%	+ 2.2%	99.0%	97.2%	- 1.8%
Inventory of Homes for Sale	24	10	- 58.3%	—	—	—
Months Supply of Inventory	4.0	1.5	- 62.5%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	0	0	0.0%	0	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	30	—
Median Sales Price*	—	—	—	—	\$125,000	—
Average Sales Price*	—	—	—	—	\$125,000	—
Percent of List Price Received*	—	—	—	—	100.0%	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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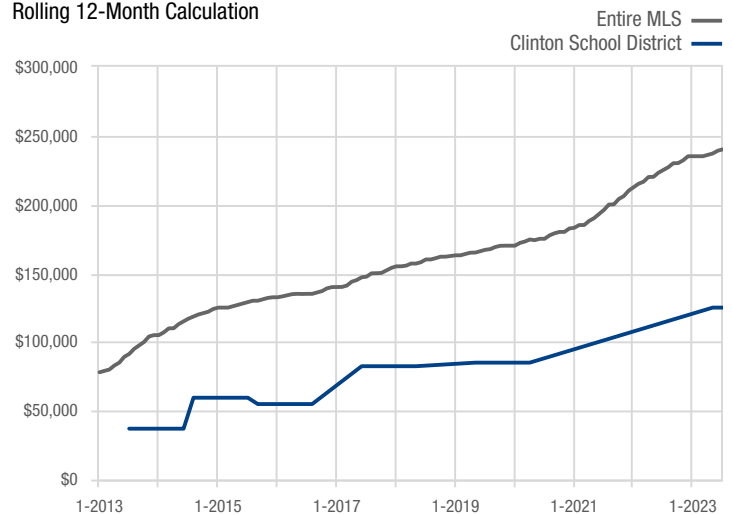
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Dexter School District

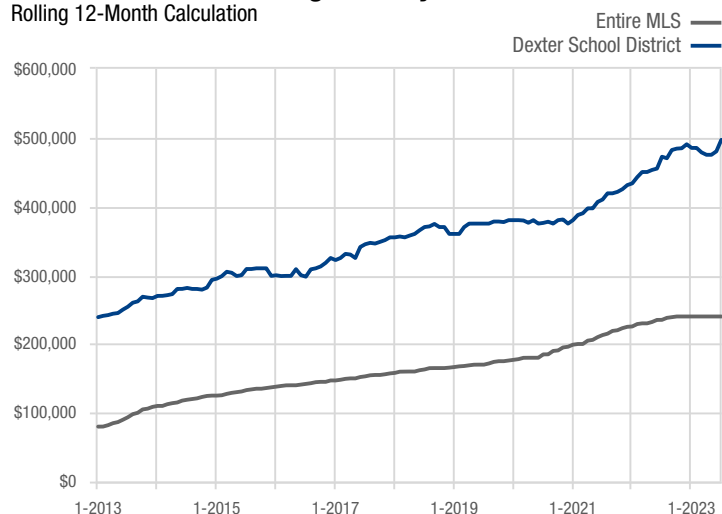
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	40	29	- 27.5%	202	203	+ 0.5%
Pending Sales	32	31	- 3.1%	155	166	+ 7.1%
Closed Sales	34	25	- 26.5%	141	135	- 4.3%
Days on Market Until Sale	17	12	- 29.4%	22	32	+ 45.5%
Median Sales Price*	\$422,500	\$575,000	+ 36.1%	\$505,000	\$515,000	+ 2.0%
Average Sales Price*	\$470,365	\$577,994	+ 22.9%	\$549,114	\$569,007	+ 3.6%
Percent of List Price Received*	102.1%	101.6%	- 0.5%	103.0%	100.7%	- 2.2%
Inventory of Homes for Sale	57	37	- 35.1%	—	—	—
Months Supply of Inventory	2.5	1.7	- 32.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	1	4	+ 300.0%	16	21	+ 31.3%
Pending Sales	2	1	- 50.0%	15	20	+ 33.3%
Closed Sales	2	0	- 100.0%	15	18	+ 20.0%
Days on Market Until Sale	3	—	—	54	64	+ 18.5%
Median Sales Price*	\$305,000	—	—	\$341,180	\$432,702	+ 26.8%
Average Sales Price*	\$305,000	—	—	\$332,415	\$435,865	+ 31.1%
Percent of List Price Received*	100.1%	—	—	102.4%	102.1%	- 0.3%
Inventory of Homes for Sale	10	6	- 40.0%	—	—	—
Months Supply of Inventory	4.4	1.7	- 61.4%	—	—	—

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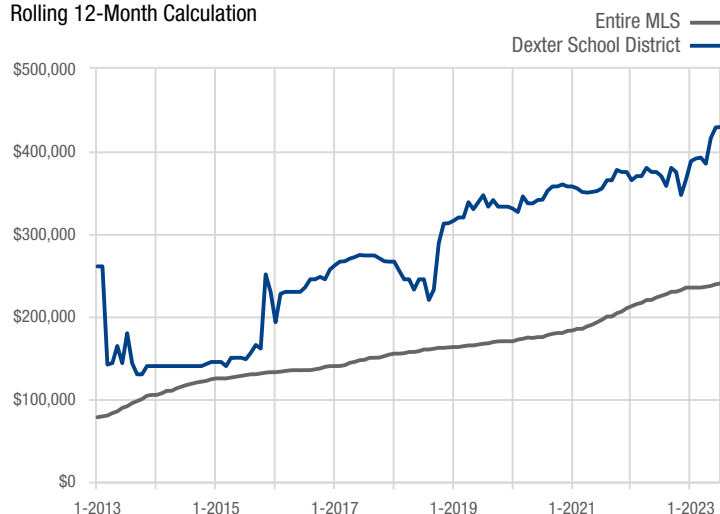
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lincoln Consolidated School District

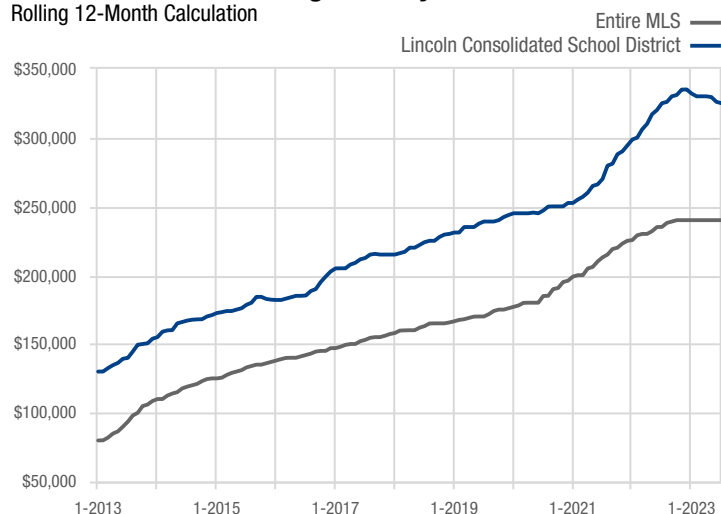
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	43	38	- 11.6%	238	173	- 27.3%
Pending Sales	39	32	- 17.9%	191	159	- 16.8%
Closed Sales	34	24	- 29.4%	182	146	- 19.8%
Days on Market Until Sale	8	8	0.0%	14	25	+ 78.6%
Median Sales Price*	\$338,500	\$372,500	+ 10.0%	\$340,000	\$326,750	- 3.9%
Average Sales Price*	\$353,622	\$369,096	+ 4.4%	\$345,168	\$332,219	- 3.8%
Percent of List Price Received*	104.0%	103.2%	- 0.8%	104.7%	101.5%	- 3.1%
Inventory of Homes for Sale	51	29	- 43.1%	—	—	—
Months Supply of Inventory	1.7	1.3	- 23.5%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	2	7	+ 250.0%	17	28	+ 64.7%
Pending Sales	3	7	+ 133.3%	20	33	+ 65.0%
Closed Sales	5	5	0.0%	17	29	+ 70.6%
Days on Market Until Sale	24	31	+ 29.2%	21	25	+ 19.0%
Median Sales Price*	\$171,000	\$266,765	+ 56.0%	\$199,000	\$245,405	+ 23.3%
Average Sales Price*	\$193,296	\$261,455	+ 35.3%	\$190,834	\$224,266	+ 17.5%
Percent of List Price Received*	107.0%	100.0%	- 6.5%	104.3%	99.1%	- 5.0%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.3	0.5	+ 66.7%	—	—	—

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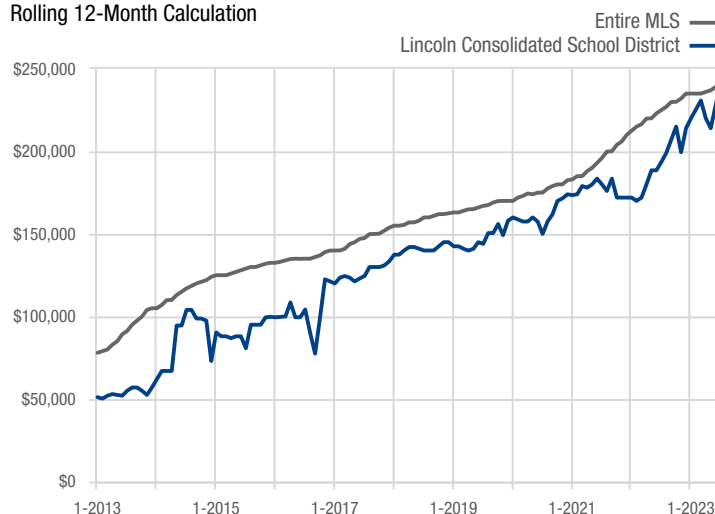
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Manchester School District

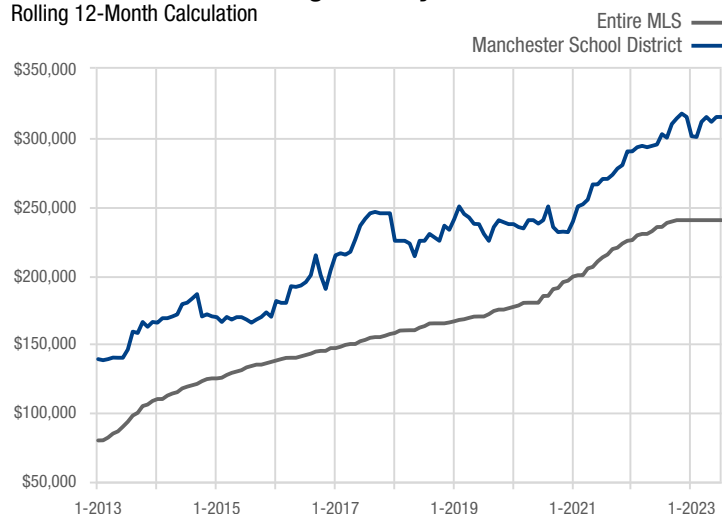
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	5	9	+ 80.0%	59	48	- 18.6%
Pending Sales	10	12	+ 20.0%	53	53	0.0%
Closed Sales	9	9	0.0%	53	47	- 11.3%
Days on Market Until Sale	43	51	+ 18.6%	30	46	+ 53.3%
Median Sales Price*	\$325,000	\$330,000	+ 1.5%	\$313,000	\$300,000	- 4.2%
Average Sales Price*	\$489,878	\$309,333	- 36.9%	\$376,674	\$326,237	- 13.4%
Percent of List Price Received*	101.0%	99.4%	- 1.6%	101.0%	99.5%	- 1.5%
Inventory of Homes for Sale	13	10	- 23.1%	—	—	—
Months Supply of Inventory	1.6	1.5	- 6.3%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	0	0	0.0%	7	11	+ 57.1%
Pending Sales	1	0	- 100.0%	6	7	+ 16.7%
Closed Sales	1	0	- 100.0%	6	6	0.0%
Days on Market Until Sale	7	—	—	13	6	- 53.8%
Median Sales Price*	\$145,000	—	—	\$145,000	\$160,500	+ 10.7%
Average Sales Price*	\$145,000	—	—	\$169,900	\$176,583	+ 3.9%
Percent of List Price Received*	96.7%	—	—	101.4%	100.3%	- 1.1%
Inventory of Homes for Sale	1	3	+ 200.0%	—	—	—
Months Supply of Inventory	0.8	1.8	+ 125.0%	—	—	—

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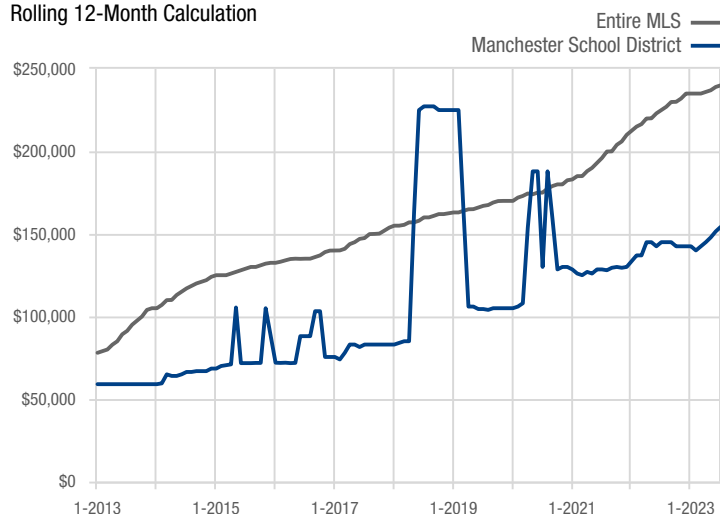
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Milan School District

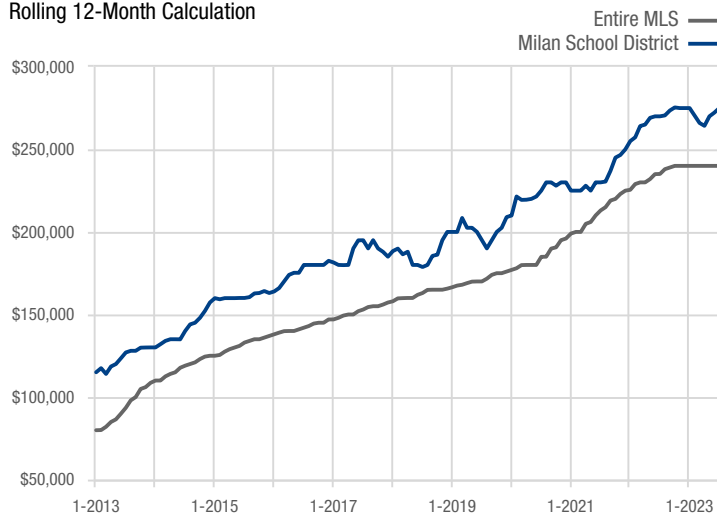
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	27	16	- 40.7%	126	95	- 24.6%
Pending Sales	15	13	- 13.3%	108	81	- 25.0%
Closed Sales	16	10	- 37.5%	107	71	- 33.6%
Days on Market Until Sale	14	22	+ 57.1%	33	32	- 3.0%
Median Sales Price*	\$263,750	\$276,250	+ 4.7%	\$272,035	\$272,250	+ 0.1%
Average Sales Price*	\$282,713	\$302,545	+ 7.0%	\$275,967	\$288,368	+ 4.5%
Percent of List Price Received*	99.8%	101.6%	+ 1.8%	101.5%	100.3%	- 1.2%
Inventory of Homes for Sale	43	22	- 48.8%	—	—	—
Months Supply of Inventory	2.4	1.7	- 29.2%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	1	2	+ 100.0%	24	17	- 29.2%
Pending Sales	1	4	+ 300.0%	20	15	- 25.0%
Closed Sales	0	2	—	15	13	- 13.3%
Days on Market Until Sale	—	24	—	35	60	+ 71.4%
Median Sales Price*	—	\$381,888	—	\$145,000	\$225,000	+ 55.2%
Average Sales Price*	—	\$381,888	—	\$230,276	\$289,097	+ 25.5%
Percent of List Price Received*	—	104.3%	—	98.9%	101.6%	+ 2.7%
Inventory of Homes for Sale	9	2	- 77.8%	—	—	—
Months Supply of Inventory	3.4	1.0	- 70.6%	—	—	—

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Median Sales Price - Single Family

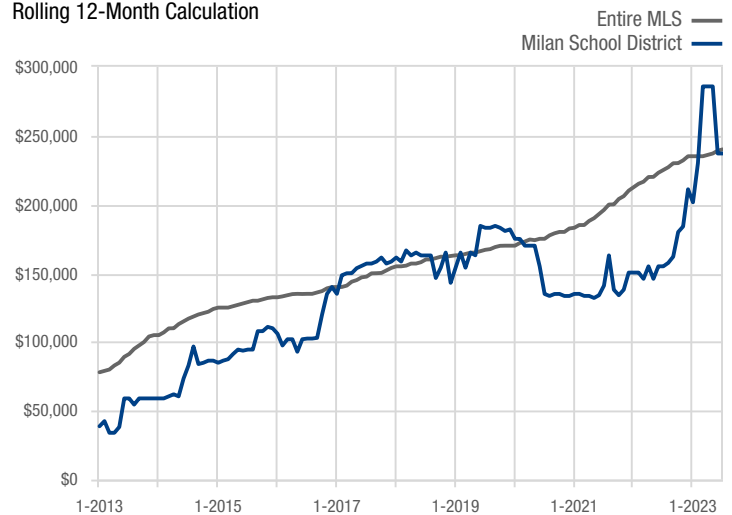
Rolling 12-Month Calculation



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Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Northville School District

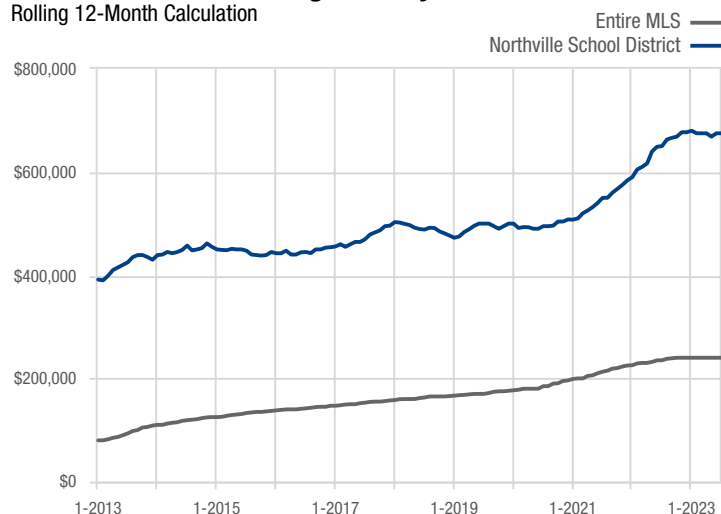
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	68	49	- 27.9%	347	284	- 18.2%
Pending Sales	40	36	- 10.0%	248	212	- 14.5%
Closed Sales	58	25	- 56.9%	234	168	- 28.2%
Days on Market Until Sale	10	15	+ 50.0%	20	18	- 10.0%
Median Sales Price*	\$675,500	\$734,000	+ 8.7%	\$685,000	\$688,000	+ 0.4%
Average Sales Price*	\$807,860	\$771,193	- 4.5%	\$793,440	\$751,620	- 5.3%
Percent of List Price Received*	101.8%	100.9%	- 0.9%	103.1%	101.4%	- 1.6%
Inventory of Homes for Sale	81	63	- 22.2%	—	—	—
Months Supply of Inventory	2.3	2.1	- 8.7%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	19	14	- 26.3%	134	117	- 12.7%
Pending Sales	19	16	- 15.8%	118	105	- 11.0%
Closed Sales	7	16	+ 128.6%	110	100	- 9.1%
Days on Market Until Sale	59	25	- 57.6%	18	25	+ 38.9%
Median Sales Price*	\$455,000	\$531,250	+ 16.8%	\$382,950	\$417,500	+ 9.0%
Average Sales Price*	\$453,409	\$502,293	+ 10.8%	\$396,504	\$409,521	+ 3.3%
Percent of List Price Received*	101.2%	102.1%	+ 0.9%	103.0%	101.2%	- 1.7%
Inventory of Homes for Sale	26	16	- 38.5%	—	—	—
Months Supply of Inventory	1.5	1.1	- 26.7%	—	—	—

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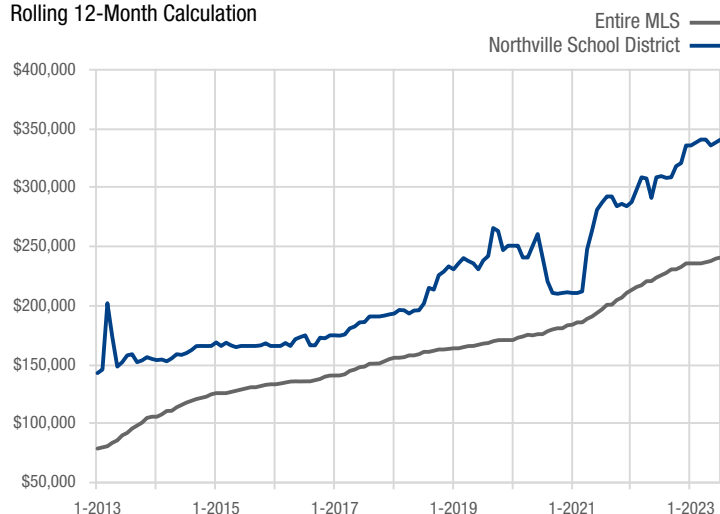
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Pinckney School District

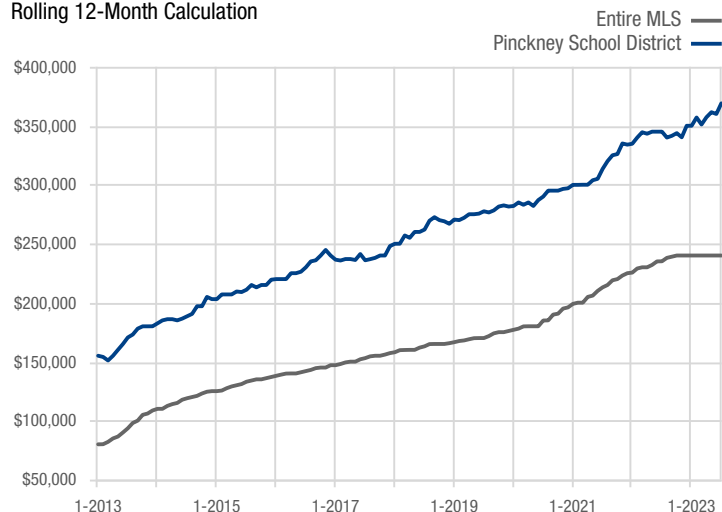
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	61	40	- 34.4%	260	219	- 15.8%
Pending Sales	36	36	0.0%	197	178	- 9.6%
Closed Sales	45	29	- 35.6%	192	156	- 18.8%
Days on Market Until Sale	13	25	+ 92.3%	20	30	+ 50.0%
Median Sales Price*	\$385,000	\$395,000	+ 2.6%	\$352,089	\$383,500	+ 8.9%
Average Sales Price*	\$429,063	\$402,769	- 6.1%	\$410,369	\$412,925	+ 0.6%
Percent of List Price Received*	101.6%	103.0%	+ 1.4%	101.7%	100.6%	- 1.1%
Inventory of Homes for Sale	71	48	- 32.4%	—	—	—
Months Supply of Inventory	2.2	1.9	- 13.6%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	0	0	0.0%	3	4	+ 33.3%
Pending Sales	0	0	0.0%	3	4	+ 33.3%
Closed Sales	0	1	—	3	4	+ 33.3%
Days on Market Until Sale	—	0	—	13	10	- 23.1%
Median Sales Price*	—	\$439,900	—	\$250,000	\$327,400	+ 31.0%
Average Sales Price*	—	\$439,900	—	\$259,933	\$344,925	+ 32.7%
Percent of List Price Received*	—	100.0%	—	100.5%	101.9%	+ 1.4%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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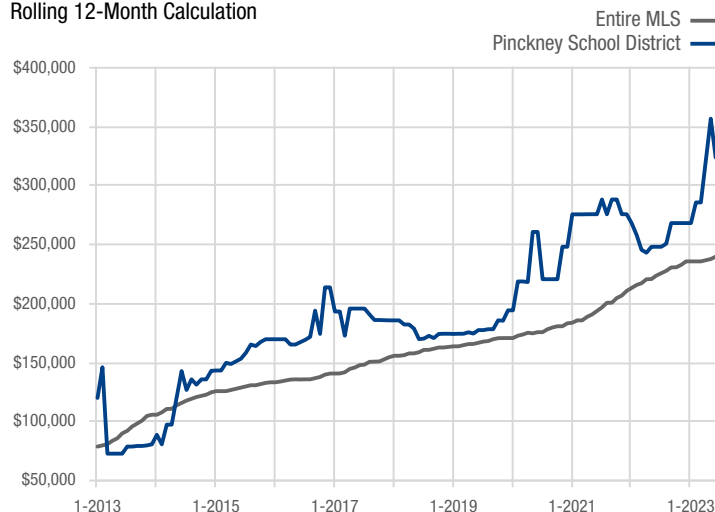
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Plymouth School District

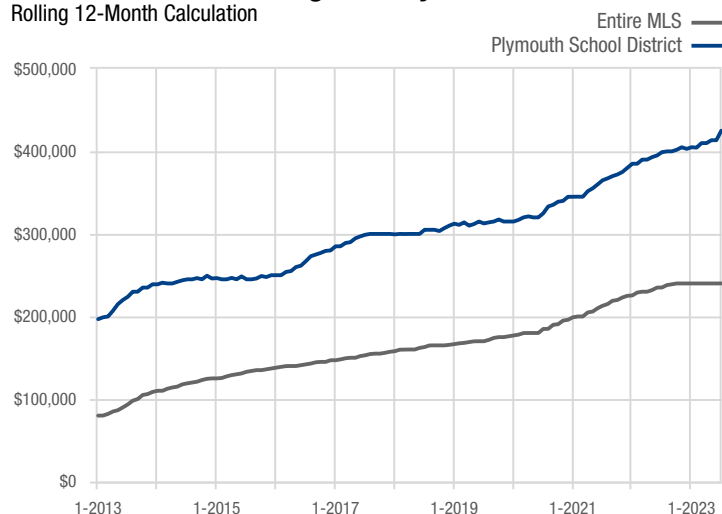
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	161	124	- 23.0%	1,014	698	- 31.2%
Pending Sales	127	111	- 12.6%	780	596	- 23.6%
Closed Sales	136	99	- 27.2%	724	534	- 26.2%
Days on Market Until Sale	10	10	0.0%	14	20	+ 42.9%
Median Sales Price*	\$387,500	\$465,000	+ 20.0%	\$406,000	\$450,000	+ 10.8%
Average Sales Price*	\$434,858	\$481,277	+ 10.7%	\$456,625	\$482,557	+ 5.7%
Percent of List Price Received*	102.6%	102.2%	- 0.4%	104.1%	102.1%	- 1.9%
Inventory of Homes for Sale	181	95	- 47.5%	—	—	—
Months Supply of Inventory	1.6	1.1	- 31.3%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	46	49	+ 6.5%	354	298	- 15.8%
Pending Sales	31	46	+ 48.4%	290	287	- 1.0%
Closed Sales	37	37	0.0%	301	268	- 11.0%
Days on Market Until Sale	17	15	- 11.8%	18	26	+ 44.4%
Median Sales Price*	\$315,000	\$294,900	- 6.4%	\$285,000	\$275,000	- 3.5%
Average Sales Price*	\$328,083	\$335,626	+ 2.3%	\$295,491	\$295,541	+ 0.0%
Percent of List Price Received*	102.4%	102.5%	+ 0.1%	102.8%	100.3%	- 2.4%
Inventory of Homes for Sale	77	36	- 53.2%	—	—	—
Months Supply of Inventory	1.7	0.9	- 47.1%	—	—	—

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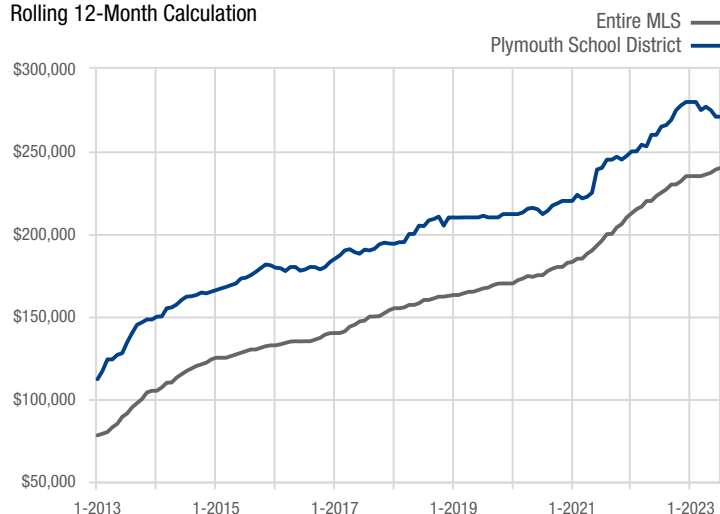
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Saline School District

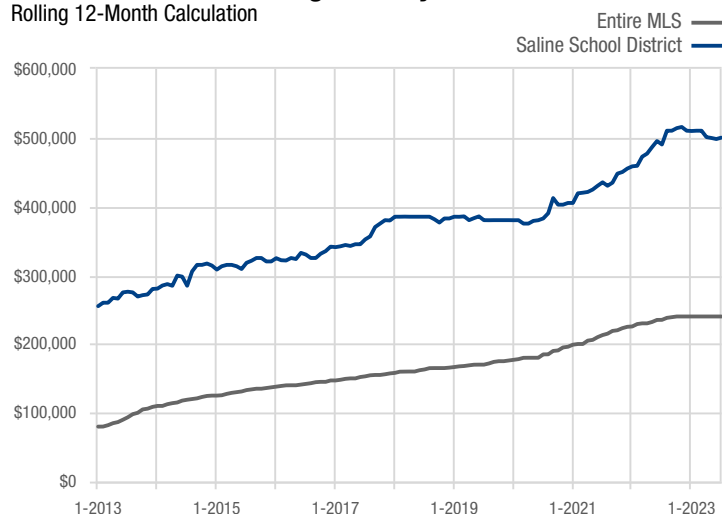
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	52	35	- 32.7%	334	212	- 36.5%
Pending Sales	44	38	- 13.6%	242	196	- 19.0%
Closed Sales	46	23	- 50.0%	232	170	- 26.7%
Days on Market Until Sale	12	22	+ 83.3%	27	42	+ 55.6%
Median Sales Price*	\$473,613	\$480,000	+ 1.3%	\$537,450	\$513,144	- 4.5%
Average Sales Price*	\$564,164	\$519,232	- 8.0%	\$561,704	\$572,928	+ 2.0%
Percent of List Price Received*	101.3%	101.6%	+ 0.3%	101.9%	99.7%	- 2.2%
Inventory of Homes for Sale	96	56	- 41.7%	—	—	—
Months Supply of Inventory	3.0	2.2	- 26.7%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	13	8	- 38.5%	66	64	- 3.0%
Pending Sales	11	14	+ 27.3%	59	77	+ 30.5%
Closed Sales	11	6	- 45.5%	52	56	+ 7.7%
Days on Market Until Sale	45	59	+ 31.1%	75	71	- 5.3%
Median Sales Price*	\$356,410	\$304,790	- 14.5%	\$345,698	\$322,500	- 6.7%
Average Sales Price*	\$446,200	\$364,763	- 18.3%	\$397,936	\$360,420	- 9.4%
Percent of List Price Received*	99.6%	101.4%	+ 1.8%	100.5%	100.2%	- 0.3%
Inventory of Homes for Sale	37	15	- 59.5%	—	—	—
Months Supply of Inventory	4.3	1.6	- 62.8%	—	—	—

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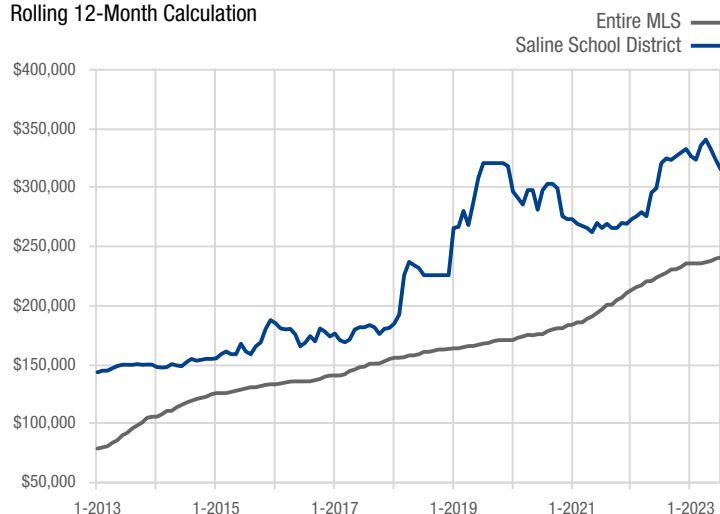
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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South Lyon School District

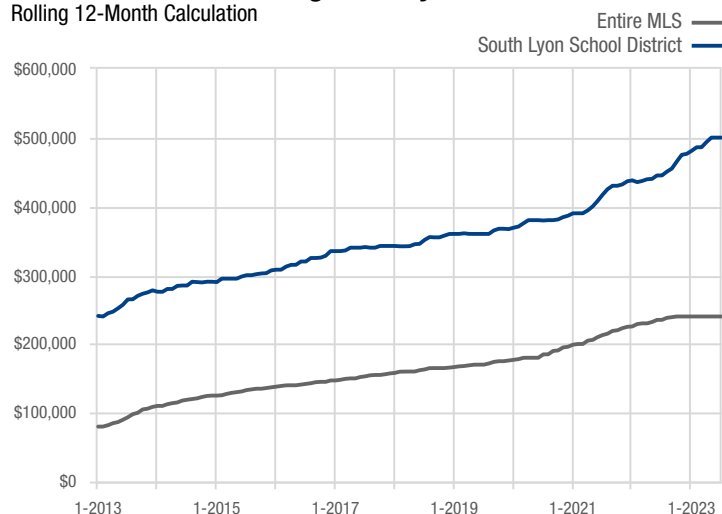
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	88	55	- 37.5%	513	345	- 32.7%
Pending Sales	56	37	- 33.9%	366	282	- 23.0%
Closed Sales	60	35	- 41.7%	314	264	- 15.9%
Days on Market Until Sale	10	19	+ 90.0%	17	34	+ 100.0%
Median Sales Price*	\$482,978	\$551,000	+ 14.1%	\$475,000	\$519,990	+ 9.5%
Average Sales Price*	\$471,507	\$539,192	+ 14.4%	\$489,752	\$527,643	+ 7.7%
Percent of List Price Received*	101.9%	101.6%	- 0.3%	102.7%	101.4%	- 1.3%
Inventory of Homes for Sale	129	77	- 40.3%	—	—	—
Months Supply of Inventory	2.5	1.9	- 24.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	15	19	+ 26.7%	115	114	- 0.9%
Pending Sales	11	19	+ 72.7%	97	105	+ 8.2%
Closed Sales	13	16	+ 23.1%	91	95	+ 4.4%
Days on Market Until Sale	10	26	+ 160.0%	17	33	+ 94.1%
Median Sales Price*	\$190,000	\$182,500	- 3.9%	\$163,000	\$170,000	+ 4.3%
Average Sales Price*	\$230,969	\$203,863	- 11.7%	\$191,403	\$186,132	- 2.8%
Percent of List Price Received*	100.1%	97.7%	- 2.4%	99.2%	99.0%	- 0.2%
Inventory of Homes for Sale	25	20	- 20.0%	—	—	—
Months Supply of Inventory	1.8	1.5	- 16.7%	—	—	—

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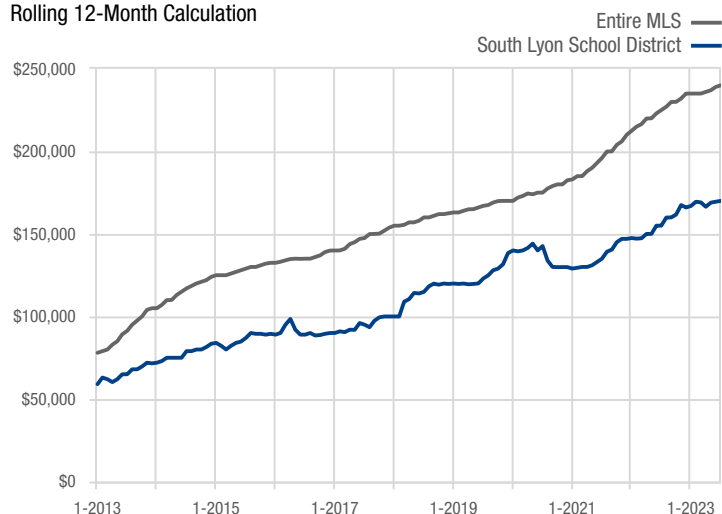
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Van Buren School District

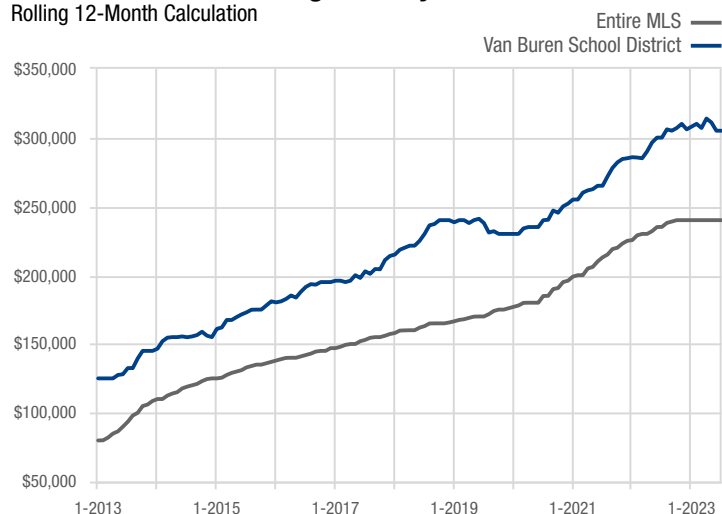
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	52	45	- 13.5%	344	288	- 16.3%
Pending Sales	41	39	- 4.9%	267	261	- 2.2%
Closed Sales	47	31	- 34.0%	256	221	- 13.7%
Days on Market Until Sale	15	14	- 6.7%	23	36	+ 56.5%
Median Sales Price*	\$280,000	\$290,000	+ 3.6%	\$302,500	\$300,000	- 0.8%
Average Sales Price*	\$284,954	\$290,206	+ 1.8%	\$304,223	\$305,777	+ 0.5%
Percent of List Price Received*	100.2%	104.2%	+ 4.0%	101.3%	100.4%	- 0.9%
Inventory of Homes for Sale	82	60	- 26.8%	—	—	—
Months Supply of Inventory	2.0	1.8	- 10.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	17	18	+ 5.9%	118	85	- 28.0%
Pending Sales	16	15	- 6.3%	98	72	- 26.5%
Closed Sales	13	5	- 61.5%	94	64	- 31.9%
Days on Market Until Sale	6	10	+ 66.7%	15	15	0.0%
Median Sales Price*	\$207,000	\$208,500	+ 0.7%	\$224,500	\$231,500	+ 3.1%
Average Sales Price*	\$210,654	\$228,280	+ 8.4%	\$249,752	\$246,923	- 1.1%
Percent of List Price Received*	101.3%	95.9%	- 5.3%	103.1%	100.7%	- 2.3%
Inventory of Homes for Sale	20	15	- 25.0%	—	—	—
Months Supply of Inventory	1.4	1.4	0.0%	—	—	—

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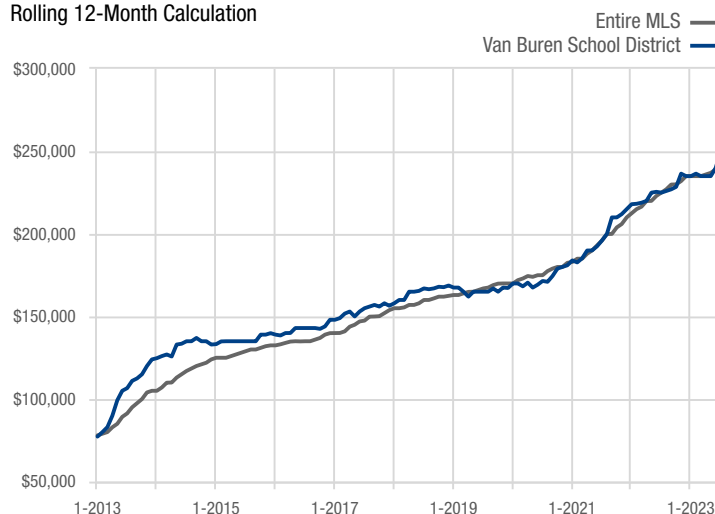
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Whitmore Lake School District

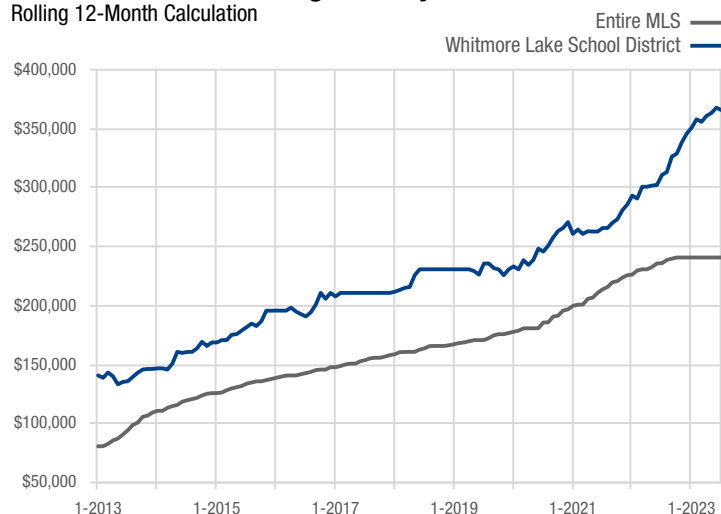
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	18	16	- 11.1%	74	74	0.0%
Pending Sales	8	17	+ 112.5%	56	54	- 3.6%
Closed Sales	13	12	- 7.7%	52	41	- 21.2%
Days on Market Until Sale	10	20	+ 100.0%	18	19	+ 5.6%
Median Sales Price*	\$380,000	\$355,500	- 6.4%	\$332,500	\$370,000	+ 11.3%
Average Sales Price*	\$378,981	\$378,242	- 0.2%	\$344,566	\$377,700	+ 9.6%
Percent of List Price Received*	104.5%	102.9%	- 1.5%	103.2%	102.5%	- 0.7%
Inventory of Homes for Sale	19	15	- 21.1%	—	—	—
Months Supply of Inventory	2.2	2.0	- 9.1%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	1	0	- 100.0%	5	5	0.0%
Pending Sales	1	0	- 100.0%	4	4	0.0%
Closed Sales	1	0	- 100.0%	3	4	+ 33.3%
Days on Market Until Sale	4	—	—	8	14	+ 75.0%
Median Sales Price*	\$225,000	—	—	\$270,000	\$248,500	- 8.0%
Average Sales Price*	\$225,000	—	—	\$258,333	\$242,000	- 6.3%
Percent of List Price Received*	100.0%	—	—	101.2%	100.5%	- 0.7%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.8	—	—	—	—	—

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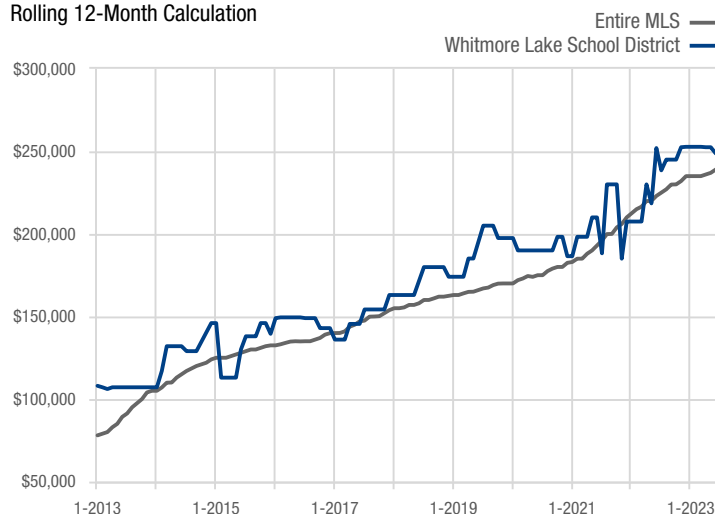
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Ypsilanti School District

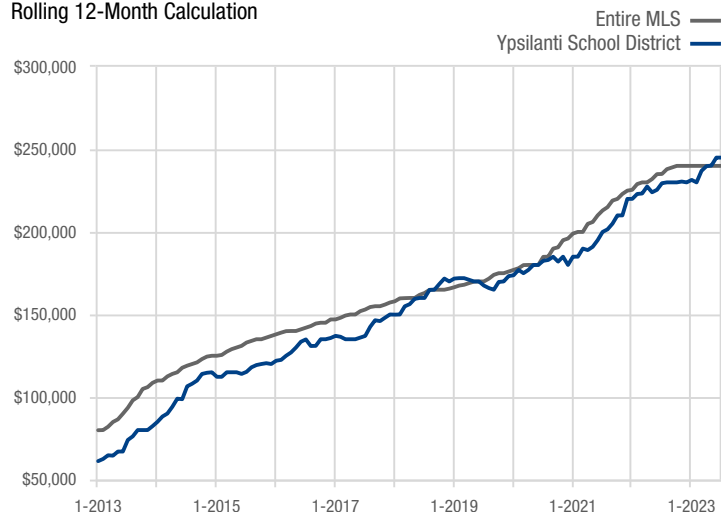
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	84	44	- 47.6%	441	296	- 32.9%
Pending Sales	60	59	- 1.7%	397	288	- 27.5%
Closed Sales	59	39	- 33.9%	386	266	- 31.1%
Days on Market Until Sale	23	13	- 43.5%	20	20	0.0%
Median Sales Price*	\$269,000	\$310,000	+ 15.2%	\$230,000	\$250,050	+ 8.7%
Average Sales Price*	\$256,165	\$297,055	+ 16.0%	\$244,807	\$265,229	+ 8.3%
Percent of List Price Received*	102.9%	103.8%	+ 0.9%	103.3%	100.9%	- 2.3%
Inventory of Homes for Sale	111	36	- 67.6%	—	—	—
Months Supply of Inventory	2.0	0.8	- 60.0%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	9	6	- 33.3%	46	40	- 13.0%
Pending Sales	5	8	+ 60.0%	46	45	- 2.2%
Closed Sales	3	3	0.0%	48	42	- 12.5%
Days on Market Until Sale	4	18	+ 350.0%	15	21	+ 40.0%
Median Sales Price*	\$174,500	\$252,000	+ 44.4%	\$160,538	\$179,200	+ 11.6%
Average Sales Price*	\$178,833	\$247,000	+ 38.1%	\$178,227	\$188,526	+ 5.8%
Percent of List Price Received*	109.3%	101.7%	- 7.0%	103.3%	102.0%	- 1.3%
Inventory of Homes for Sale	7	2	- 71.4%	—	—	—
Months Supply of Inventory	0.8	0.3	- 62.5%	—	—	—

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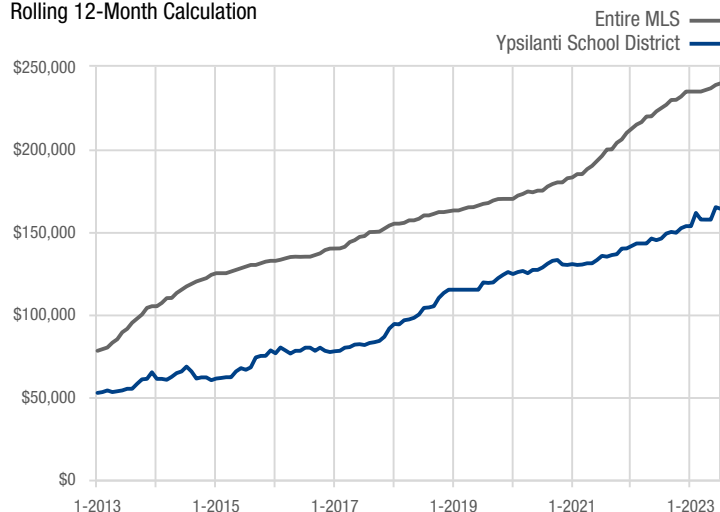
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Jackson County

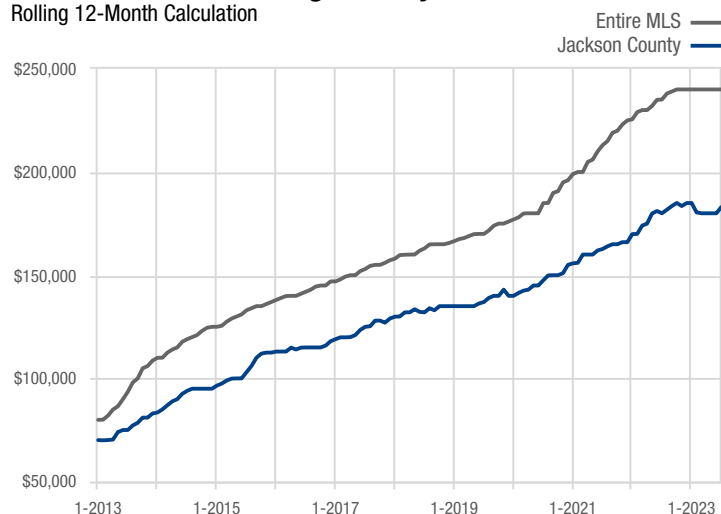
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	282	181	- 35.8%	1,586	1,212	- 23.6%
Pending Sales	216	178	- 17.6%	1,342	1,075	- 19.9%
Closed Sales	205	136	- 33.7%	1,280	965	- 24.6%
Days on Market Until Sale	40	47	+ 17.5%	45	50	+ 11.1%
Median Sales Price*	\$195,000	\$218,750	+ 12.2%	\$185,000	\$183,000	- 1.1%
Average Sales Price*	\$234,026	\$265,461	+ 13.4%	\$218,843	\$224,436	+ 2.6%
Percent of List Price Received*	99.1%	100.2%	+ 1.1%	100.6%	99.2%	- 1.4%
Inventory of Homes for Sale	537	427	- 20.5%	—	—	—
Months Supply of Inventory	2.7	2.8	+ 3.7%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	9	7	- 22.2%	46	64	+ 39.1%
Pending Sales	6	6	0.0%	39	51	+ 30.8%
Closed Sales	7	4	- 42.9%	38	46	+ 21.1%
Days on Market Until Sale	23	33	+ 43.5%	47	40	- 14.9%
Median Sales Price*	\$177,500	\$295,000	+ 66.2%	\$179,250	\$168,950	- 5.7%
Average Sales Price*	\$169,101	\$277,250	+ 64.0%	\$207,868	\$185,362	- 10.8%
Percent of List Price Received*	101.4%	99.0%	- 2.4%	99.9%	98.4%	- 1.5%
Inventory of Homes for Sale	16	18	+ 12.5%	—	—	—
Months Supply of Inventory	2.3	2.8	+ 21.7%	—	—	—

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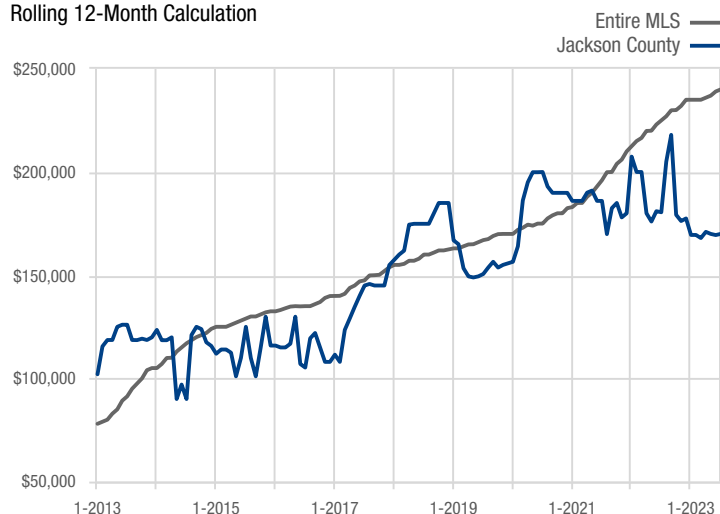
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Lenawee County

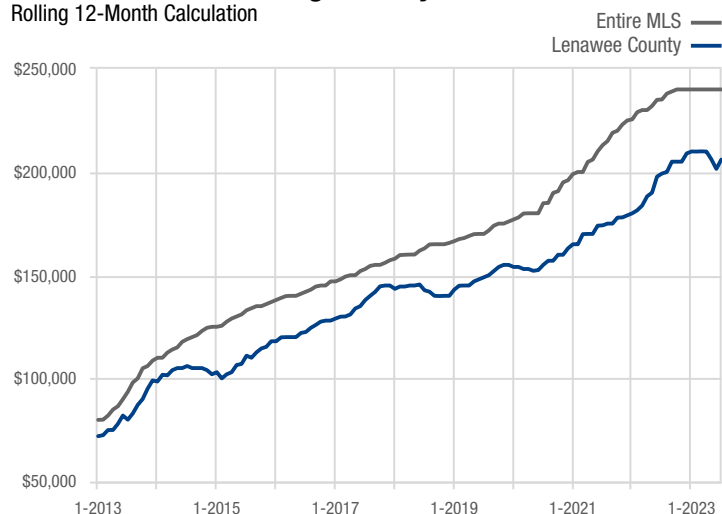
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	165	129	- 21.8%	992	726	- 26.8%
Pending Sales	126	137	+ 8.7%	780	643	- 17.6%
Closed Sales	122	96	- 21.3%	753	555	- 26.3%
Days on Market Until Sale	44	50	+ 13.6%	48	59	+ 22.9%
Median Sales Price*	\$183,600	\$231,000	+ 25.8%	\$208,500	\$200,000	- 4.1%
Average Sales Price*	\$224,748	\$264,498	+ 17.7%	\$240,478	\$239,555	- 0.4%
Percent of List Price Received*	99.7%	99.2%	- 0.5%	99.6%	98.2%	- 1.4%
Inventory of Homes for Sale	325	203	- 37.5%	—	—	—
Months Supply of Inventory	2.9	2.1	- 27.6%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	5	7	+ 40.0%	31	28	- 9.7%
Pending Sales	6	7	+ 16.7%	21	29	+ 38.1%
Closed Sales	5	2	- 60.0%	22	22	0.0%
Days on Market Until Sale	35	43	+ 22.9%	62	89	+ 43.5%
Median Sales Price*	\$266,000	\$167,500	- 37.0%	\$217,250	\$223,000	+ 2.6%
Average Sales Price*	\$245,340	\$167,500	- 31.7%	\$215,031	\$238,318	+ 10.8%
Percent of List Price Received*	102.5%	102.1%	- 0.4%	99.7%	98.8%	- 0.9%
Inventory of Homes for Sale	13	9	- 30.8%	—	—	—
Months Supply of Inventory	3.4	1.8	- 47.1%	—	—	—

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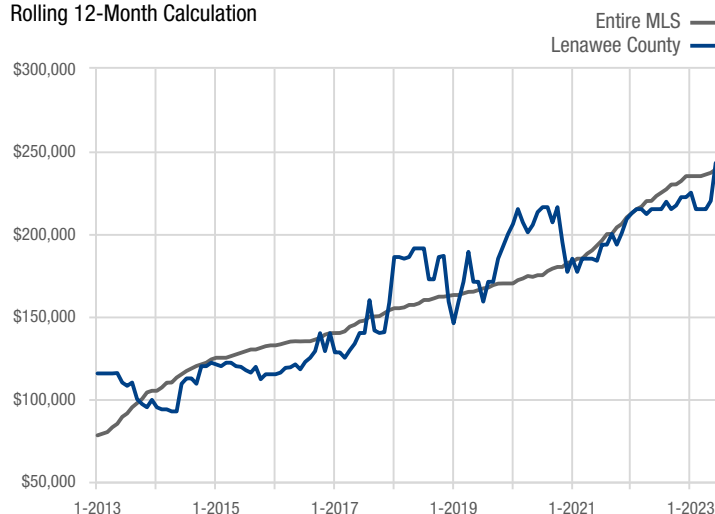
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Livingston County

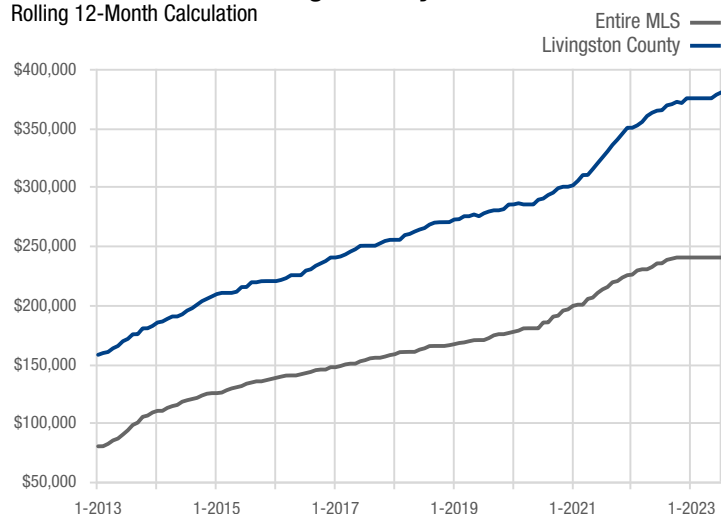
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	342	235	- 31.3%	1,944	1,491	- 23.3%
Pending Sales	235	225	- 4.3%	1,461	1,249	- 14.5%
Closed Sales	245	202	- 17.6%	1,363	1,078	- 20.9%
Days on Market Until Sale	14	19	+ 35.7%	22	30	+ 36.4%
Median Sales Price*	\$369,000	\$394,250	+ 6.8%	\$375,000	\$390,000	+ 4.0%
Average Sales Price*	\$413,076	\$440,429	+ 6.6%	\$416,888	\$424,860	+ 1.9%
Percent of List Price Received*	101.2%	101.2%	0.0%	101.7%	100.4%	- 1.3%
Inventory of Homes for Sale	504	293	- 41.9%	—	—	—
Months Supply of Inventory	2.3	1.7	- 26.1%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	46	39	- 15.2%	364	277	- 23.9%
Pending Sales	37	39	+ 5.4%	304	251	- 17.4%
Closed Sales	43	36	- 16.3%	284	229	- 19.4%
Days on Market Until Sale	23	25	+ 8.7%	16	33	+ 106.3%
Median Sales Price*	\$245,000	\$304,250	+ 24.2%	\$257,733	\$299,000	+ 16.0%
Average Sales Price*	\$270,531	\$291,107	+ 7.6%	\$277,223	\$308,102	+ 11.1%
Percent of List Price Received*	101.5%	100.0%	- 1.5%	101.5%	99.5%	- 2.0%
Inventory of Homes for Sale	61	41	- 32.8%	—	—	—
Months Supply of Inventory	1.4	1.2	- 14.3%	—	—	—

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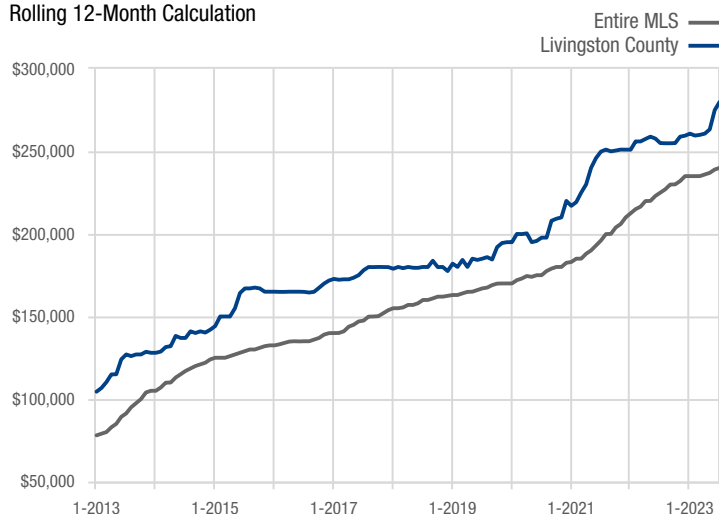
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Monroe County

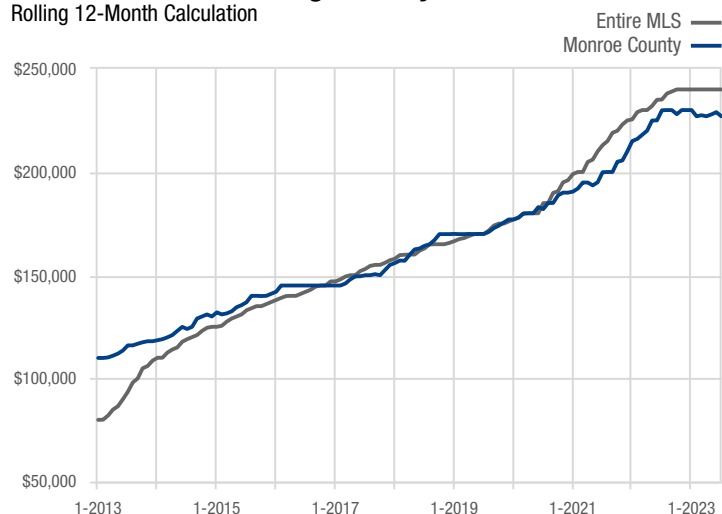
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	237	171	- 27.8%	1,265	1,028	- 18.7%
Pending Sales	159	178	+ 11.9%	1,057	934	- 11.6%
Closed Sales	177	120	- 32.2%	1,007	808	- 19.8%
Days on Market Until Sale	23	26	+ 13.0%	33	35	+ 6.1%
Median Sales Price*	\$248,000	\$240,000	- 3.2%	\$231,750	\$231,000	- 0.3%
Average Sales Price*	\$258,477	\$262,594	+ 1.6%	\$251,086	\$250,208	- 0.3%
Percent of List Price Received*	100.1%	100.3%	+ 0.2%	100.9%	99.5%	- 1.4%
Inventory of Homes for Sale	296	189	- 36.1%	—	—	—
Months Supply of Inventory	1.9	1.4	- 26.3%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	15	8	- 46.7%	60	48	- 20.0%
Pending Sales	7	6	- 14.3%	60	44	- 26.7%
Closed Sales	9	6	- 33.3%	55	41	- 25.5%
Days on Market Until Sale	14	231	+ 1,550.0%	40	62	+ 55.0%
Median Sales Price*	\$259,100	\$214,900	- 17.1%	\$209,000	\$209,900	+ 0.4%
Average Sales Price*	\$259,995	\$219,372	- 15.6%	\$208,285	\$202,420	- 2.8%
Percent of List Price Received*	103.8%	101.4%	- 2.3%	101.3%	100.1%	- 1.2%
Inventory of Homes for Sale	25	17	- 32.0%	—	—	—
Months Supply of Inventory	2.9	2.6	- 10.3%	—	—	—

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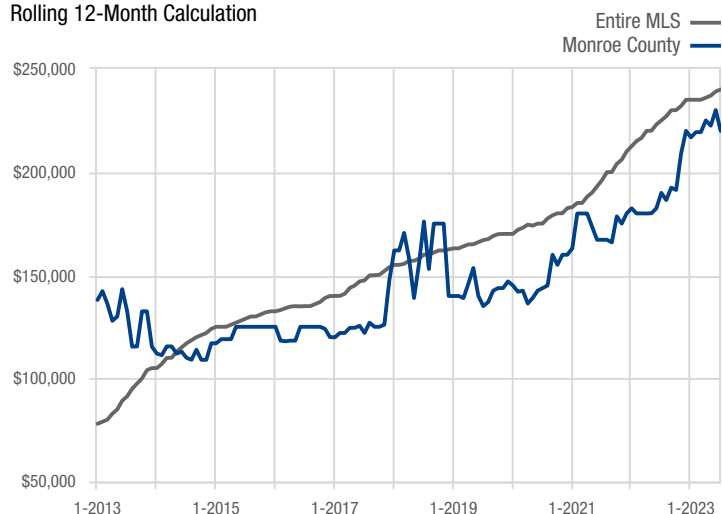
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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Local Market Update – July 2023

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Oakland County

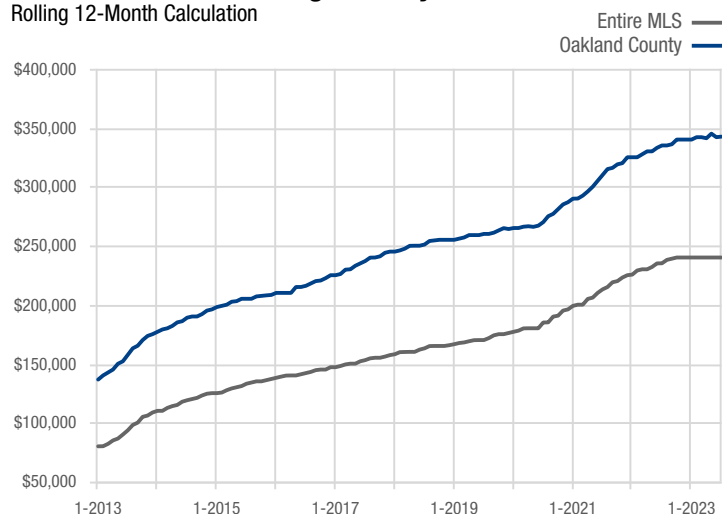
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	2,274	1,657	- 27.1%	12,907	9,531	- 26.2%
Pending Sales	1,446	1,363	- 5.7%	9,329	7,637	- 18.1%
Closed Sales	1,436	1,026	- 28.6%	8,821	6,761	- 23.4%
Days on Market Until Sale	14	20	+ 42.9%	20	28	+ 40.0%
Median Sales Price*	\$360,000	\$376,000	+ 4.4%	\$345,000	\$350,000	+ 1.4%
Average Sales Price*	\$433,751	\$463,483	+ 6.9%	\$419,674	\$434,187	+ 3.5%
Percent of List Price Received*	101.3%	101.2%	- 0.1%	102.1%	100.4%	- 1.7%
Inventory of Homes for Sale	3,076	1,808	- 41.2%	—	—	—
Months Supply of Inventory	2.2	1.7	- 22.7%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	394	416	+ 5.6%	2,611	2,207	- 15.5%
Pending Sales	276	305	+ 10.5%	2,053	1,809	- 11.9%
Closed Sales	314	259	- 17.5%	2,055	1,615	- 21.4%
Days on Market Until Sale	16	21	+ 31.3%	22	29	+ 31.8%
Median Sales Price*	\$275,000	\$269,900	- 1.9%	\$252,000	\$258,500	+ 2.6%
Average Sales Price*	\$316,766	\$303,180	- 4.3%	\$288,889	\$294,165	+ 1.8%
Percent of List Price Received*	101.1%	100.5%	- 0.6%	101.1%	99.7%	- 1.4%
Inventory of Homes for Sale	523	386	- 26.2%	—	—	—
Months Supply of Inventory	1.7	1.6	- 5.9%	—	—	—

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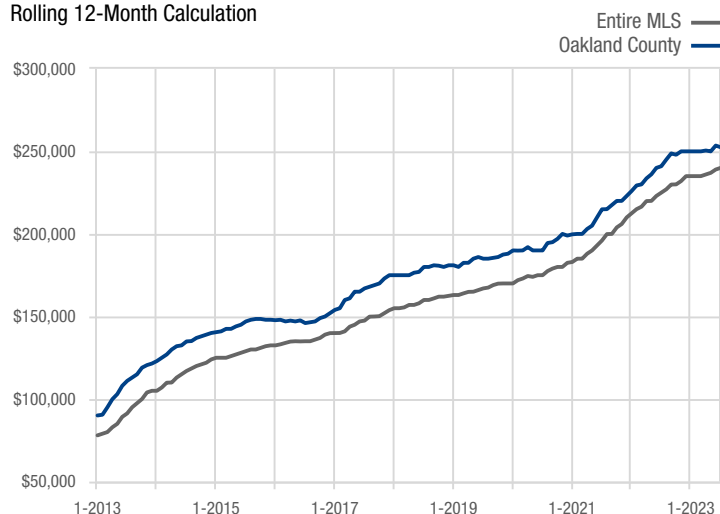
Median Sales Price - Single Family

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

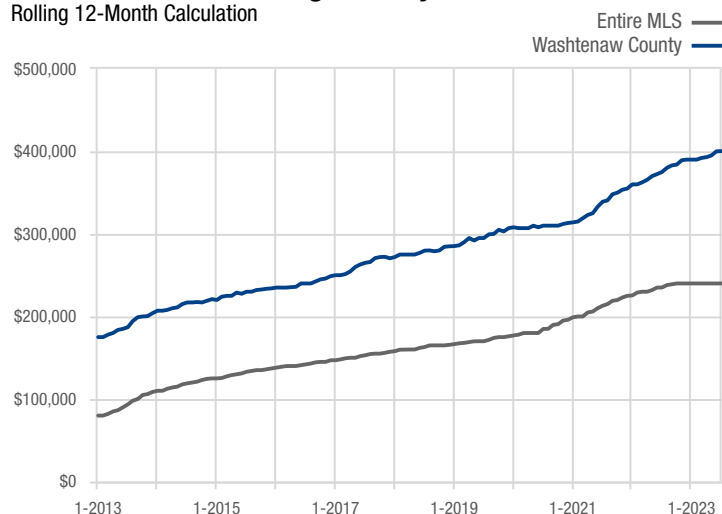
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	466	303	- 35.0%	2,677	2,037	- 23.9%
Pending Sales	347	359	+ 3.5%	2,098	1,827	- 12.9%
Closed Sales	359	265	- 26.2%	2,026	1,625	- 19.8%
Days on Market Until Sale	15	16	+ 6.7%	20	26	+ 30.0%
Median Sales Price*	\$409,000	\$450,000	+ 10.0%	\$401,000	\$425,000	+ 6.0%
Average Sales Price*	\$462,054	\$487,002	+ 5.4%	\$461,022	\$486,976	+ 5.6%
Percent of List Price Received*	102.5%	103.2%	+ 0.7%	103.4%	101.6%	- 1.7%
Inventory of Homes for Sale	714	373	- 47.8%	—	—	—
Months Supply of Inventory	2.4	1.5	- 37.5%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	113	88	- 22.1%	812	687	- 15.4%
Pending Sales	89	116	+ 30.3%	652	628	- 3.7%
Closed Sales	112	82	- 26.8%	648	567	- 12.5%
Days on Market Until Sale	20	29	+ 45.0%	24	31	+ 29.2%
Median Sales Price*	\$290,000	\$302,500	+ 4.3%	\$280,650	\$294,000	+ 4.8%
Average Sales Price*	\$415,774	\$339,317	- 18.4%	\$341,674	\$357,199	+ 4.5%
Percent of List Price Received*	101.6%	102.0%	+ 0.4%	102.5%	101.3%	- 1.2%
Inventory of Homes for Sale	202	108	- 46.5%	—	—	—
Months Supply of Inventory	2.2	1.4	- 36.4%	—	—	—

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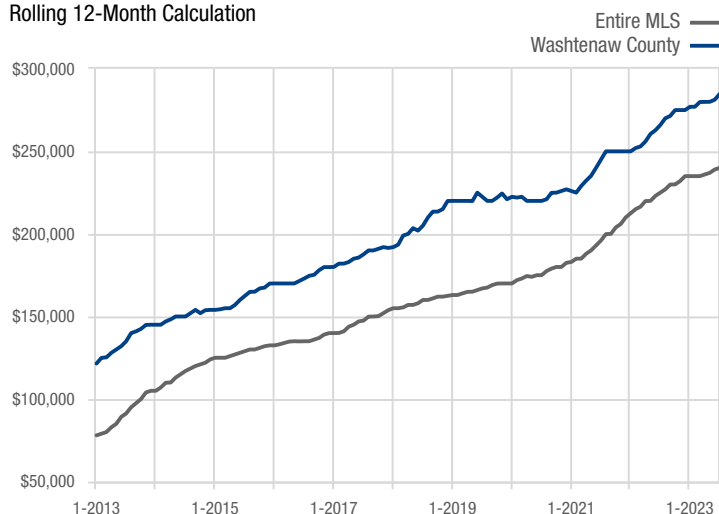
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

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ANN ARBOR AREA  BOARD OF REALTORS®

Wayne County

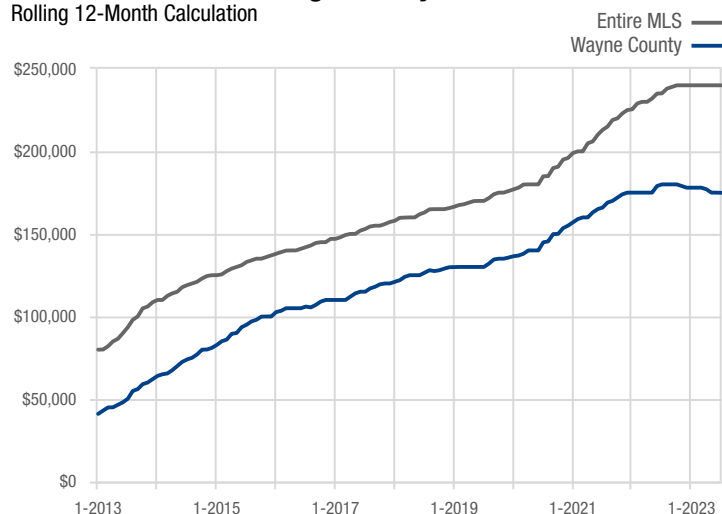
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	2,583	2,247	- 13.0%	15,648	13,507	- 13.7%
Pending Sales	1,513	1,826	+ 20.7%	10,761	10,206	- 5.2%
Closed Sales	1,626	1,259	- 22.6%	10,383	8,854	- 14.7%
Days on Market Until Sale	17	24	+ 41.2%	24	33	+ 37.5%
Median Sales Price*	\$199,000	\$190,000	- 4.5%	\$180,000	\$170,000	- 5.6%
Average Sales Price*	\$242,424	\$235,537	- 2.8%	\$224,962	\$213,481	- 5.1%
Percent of List Price Received*	100.5%	100.0%	- 0.5%	100.7%	98.9%	- 1.8%
Inventory of Homes for Sale	4,369	3,181	- 27.2%	—	—	—
Months Supply of Inventory	2.8	2.3	- 17.9%	—	—	—

Townhouse/Condo	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	267	233	- 12.7%	1,772	1,600	- 9.7%
Pending Sales	188	197	+ 4.8%	1,314	1,255	- 4.5%
Closed Sales	169	161	- 4.7%	1,269	1,136	- 10.5%
Days on Market Until Sale	31	28	- 9.7%	29	33	+ 13.8%
Median Sales Price*	\$224,000	\$240,000	+ 7.1%	\$220,000	\$216,500	- 1.6%
Average Sales Price*	\$255,680	\$300,805	+ 17.6%	\$245,847	\$254,778	+ 3.6%
Percent of List Price Received*	100.0%	100.4%	+ 0.4%	101.1%	99.3%	- 1.8%
Inventory of Homes for Sale	528	374	- 29.2%	—	—	—
Months Supply of Inventory	2.8	2.2	- 21.4%	—	—	—

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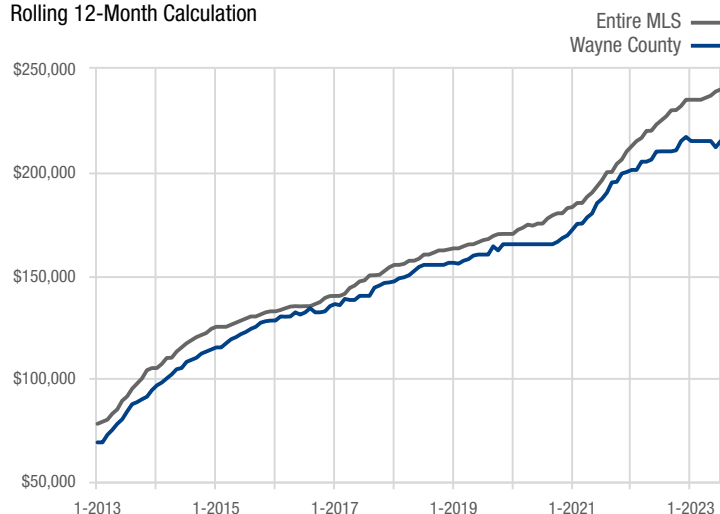
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