



## Media Release

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National sales of existing homes recently fell to a 7-month low, as surging borrowing costs, rising sales prices, and limited inventory continue to keep many would-be buyers out of the market. Borrowers have become increasingly sensitive to fluctuations in mortgage rates, which have remained above 7% since mid-August. With fewer buyers able to afford the costs of homeownership, existing-home sales declined 0.7% month-over month and were down 15.3% year-over-year, according to the National Association of REALTORS® (NAR).

New Listings in Washtenaw County decreased 10.8 percent for Single Family homes but increased 1.0 percent for Townhouse/Condo homes. Pending Sales increased 32.7 percent for Single Family homes and 28.0 percent for Townhouse/Condo homes. Inventory decreased 32.8 percent for Single Family homes and 41.0 percent for Townhouse/Condo homes.

Median Sales Price in Washtenaw County increased 5.5 percent to \$399,900 for Single Family homes and 13.5 percent to \$295,000 for Townhouse/Condo homes. Days on Market increased 13.0 percent for Single Family homes and 65.2 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 20.8 percent for Single Family homes and 36.0 percent for Townhouse/Condo homes.

Prices have continued to increase this fall despite softening home sales nationwide, as a lack of inventory has kept the market competitive for prospective buyers, sparking bidding wars and causing homes to sell for above asking price in some areas. Heading into September there were only 1.1 million units available for sale, 0.9% fewer than a month ago and 14.1% fewer than the same period last year, according to NAR. As a result, the U.S. median existing-home sales price rose 3.9% year-over-year to \$407,100, marking the third consecutive month that the median sales price topped \$400,000.

###

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](mailto: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

## September 2023

National sales of existing homes recently fell to a 7-month low, as surging borrowing costs, rising sales prices, and limited inventory continue to keep many would-be buyers out of the market. Borrowers have become increasingly sensitive to fluctuations in mortgage rates, which have remained above 7% since mid-August. With fewer buyers able to afford the costs of homeownership, existing-home sales declined 0.7% month-over-month and were down 15.3% year-over-year, according to the National Association of REALTORS®(NAR).

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Median Sales Price increased 5.5 percent to \$399,900 for Single Family homes and 13.5 percent to \$295,000 for Townhouse/Condo homes. Days on Market increased 13.0 percent for Single Family homes and 65.2 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 20.8 percent for Single Family homes and 36.0 percent for Townhouse/Condo homes.

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## Quick Facts

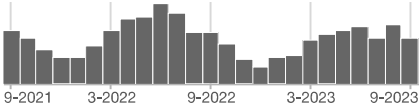
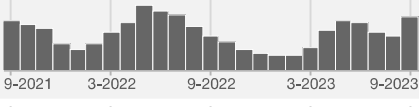
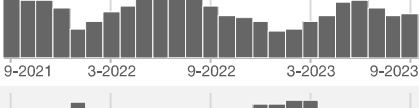
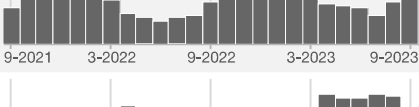
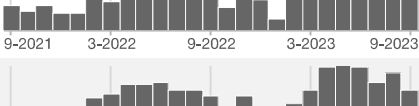
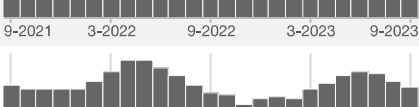
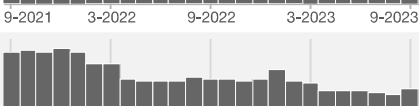
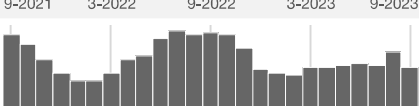
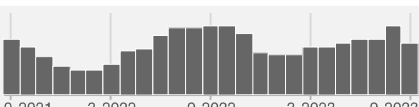

<b>- 18.0%</b>	<b>+ 9.5%</b>	<b>- 34.7%</b>
Change in <b>Closed Sales</b> All Properties	Change in <b>Median Sales Price</b> All Properties	Change in <b>Homes for Sale</b> All Properties

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

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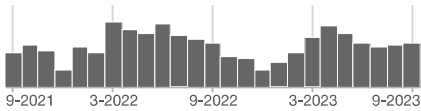

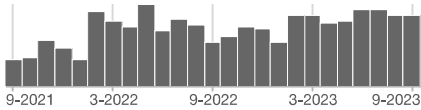
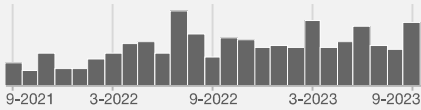
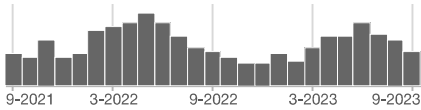
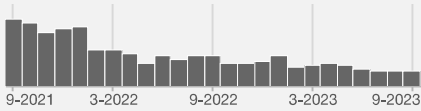
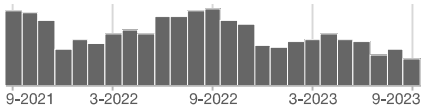
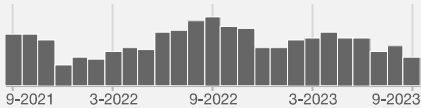
# Single Family Market Overview

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	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		342	305	- 10.8%	3,366	2,742	- 18.5%
Pending Sales		254	337	+ 32.7%	2,645	2,315	- 12.5%
Closed Sales		285	240	- 15.8%	2,642	2,110	- 20.1%
Days on Market Until Sale		23	26	+ 13.0%	20	26	+ 30.0%
Median Sales Price		\$379,000	\$399,900	+ 5.5%	\$400,000	\$425,000	+ 6.3%
Average Sales Price		\$441,344	\$458,855	+ 4.0%	\$458,385	\$484,920	+ 5.8%
Percent of List Price Received		99.5%	100.4%	+ 0.9%	102.7%	101.4%	- 1.3%
Housing Affordability Index		115	98	- 14.8%	109	92	- 15.6%
Inventory of Homes for Sale		699	470	- 32.8%	—	—	—
Months Supply of Inventory		2.4	1.9	- 20.8%	—	—	—

# Townhouse/Condo Market Overview

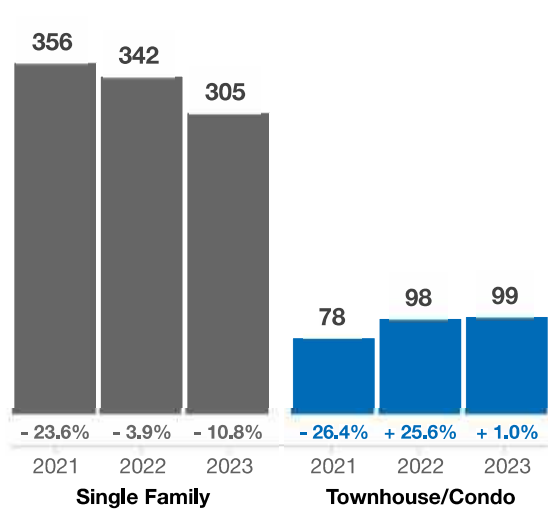
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		98	99	+ 1.0%	1,015	877	- 13.6%
Pending Sales		75	96	+ 28.0%	803	768	- 4.4%
Closed Sales		77	57	- 26.0%	817	696	- 14.8%
Days on Market Until Sale		23	38	+ 65.2%	24	32	+ 33.3%
Median Sales Price		\$260,000	\$295,000	+ 13.5%	\$275,480	\$294,500	+ 6.9%
Average Sales Price		\$315,507	\$391,202	+ 24.0%	\$341,636	\$357,115	+ 4.5%
Percent of List Price Received		99.8%	99.8%	0.0%	102.0%	101.2%	- 0.8%
Housing Affordability Index		167	133	- 20.4%	158	133	- 15.8%
Inventory of Homes for Sale		217	128	- 41.0%	—	—	—
Months Supply of Inventory		2.5	1.6	- 36.0%	—	—	—

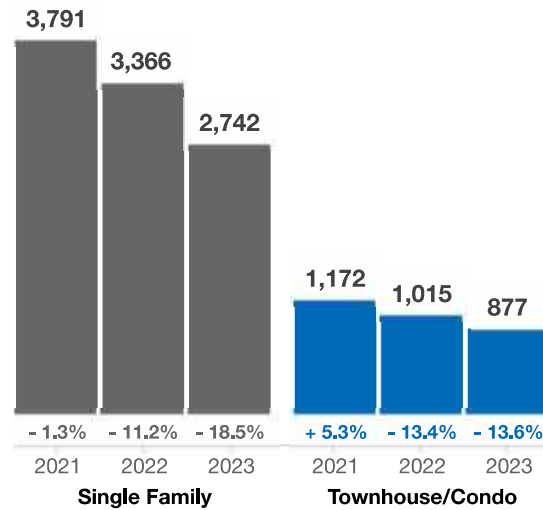
# New Listings

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

## September

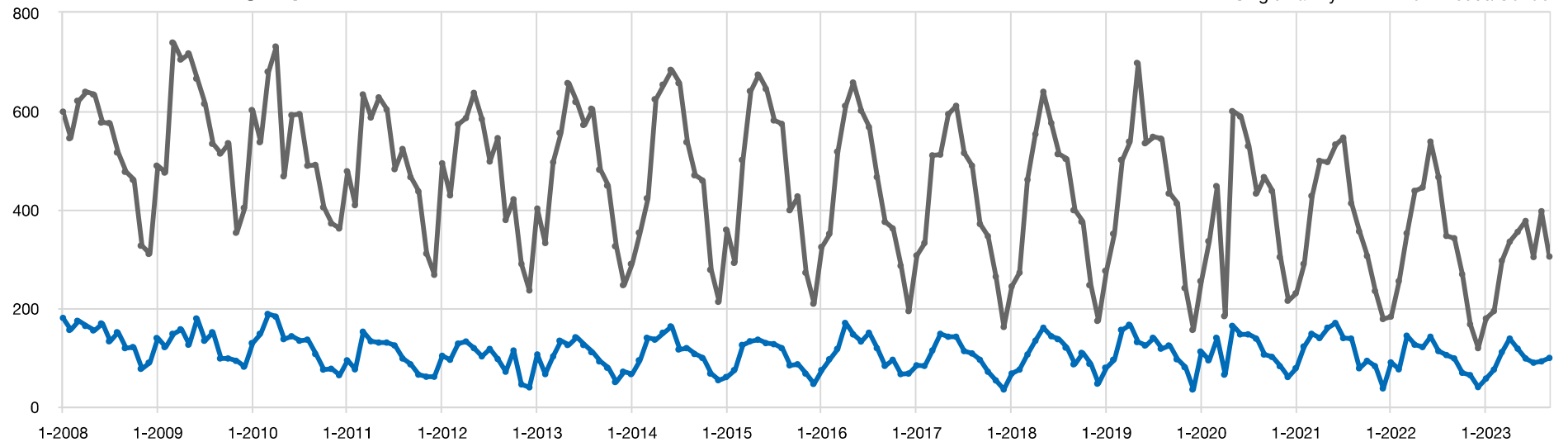


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	355	- 20.2%	118	- 2.5%
Jun-2023	377	- 29.9%	98	- 31.0%
Jul-2023	304	- 34.8%	89	- 21.2%
Aug-2023	397	+ 14.4%	92	- 12.4%
<b>Sep-2023</b>	<b>305</b>	<b>- 10.8%</b>	<b>99</b>	<b>+ 1.0%</b>
12-Month Avg	275	- 19.1%	88	- 13.7%

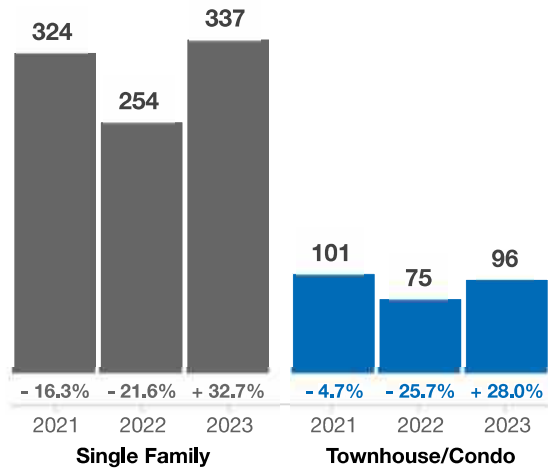
## Historical New Listings by Month



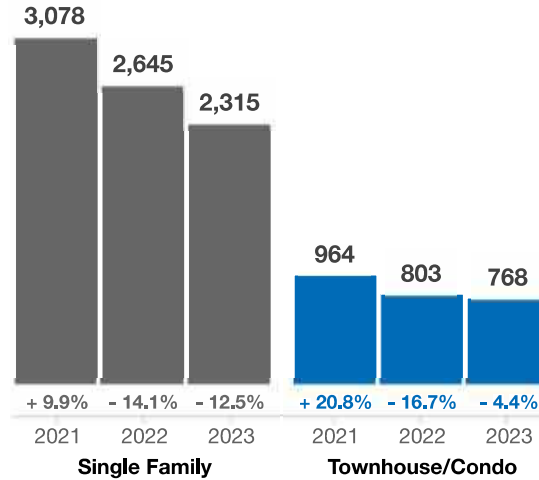
# Pending Sales

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

## September

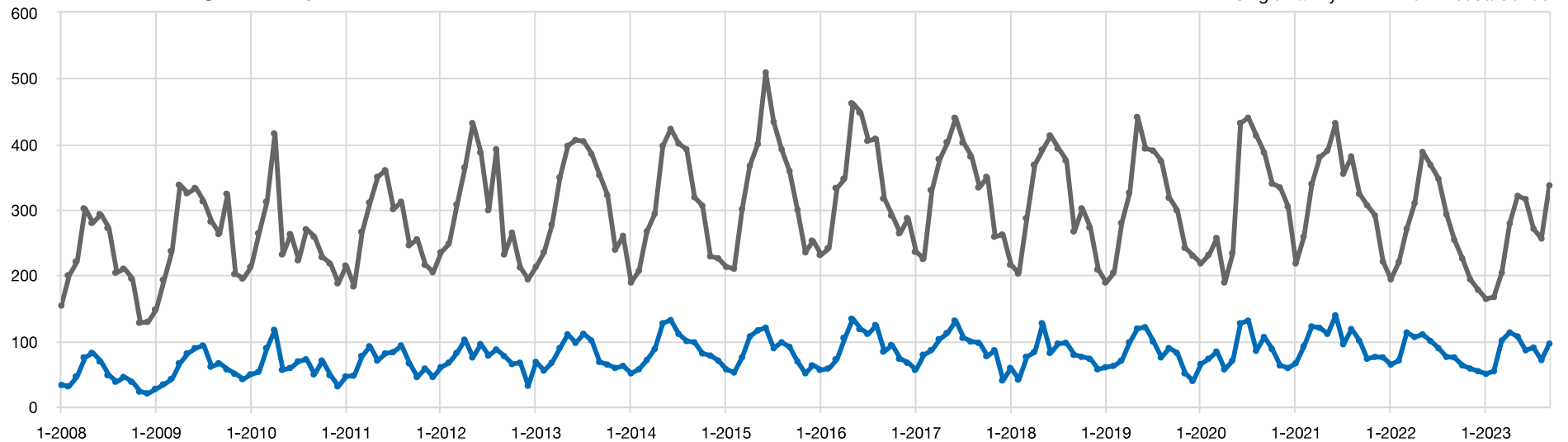


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2022	226	- 26.4%	63	- 13.7%
Nov-2022	194	- 33.3%	58	- 23.7%
Dec-2022	178	- 19.5%	54	- 28.0%
Jan-2023	164	- 15.5%	50	- 21.9%
Feb-2023	167	- 24.1%	54	- 22.9%
Mar-2023	204	- 24.7%	101	- 10.6%
Apr-2023	279	- 10.0%	113	+ 6.6%
May-2023	321	- 17.3%	107	- 2.7%
Jun-2023	316	- 14.1%	86	- 14.0%
Jul-2023	271	- 21.9%	90	+ 1.1%
Aug-2023	256	- 12.6%	71	- 6.6%
<b>Sep-2023</b>	<b>337</b>	<b>+ 32.7%</b>	<b>96</b>	<b>+ 28.0%</b>
12-Month Avg	243	- 15.9%	79	- 8.1%

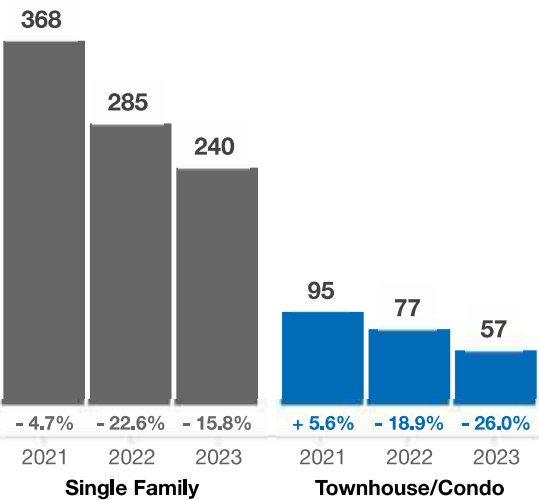
## Historical Pending Sales by Month



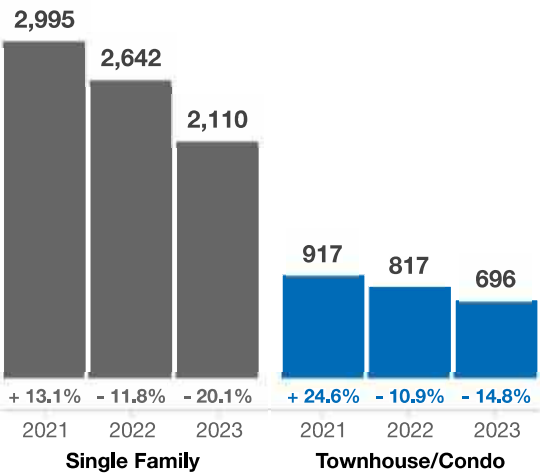
# Closed Sales

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

## September

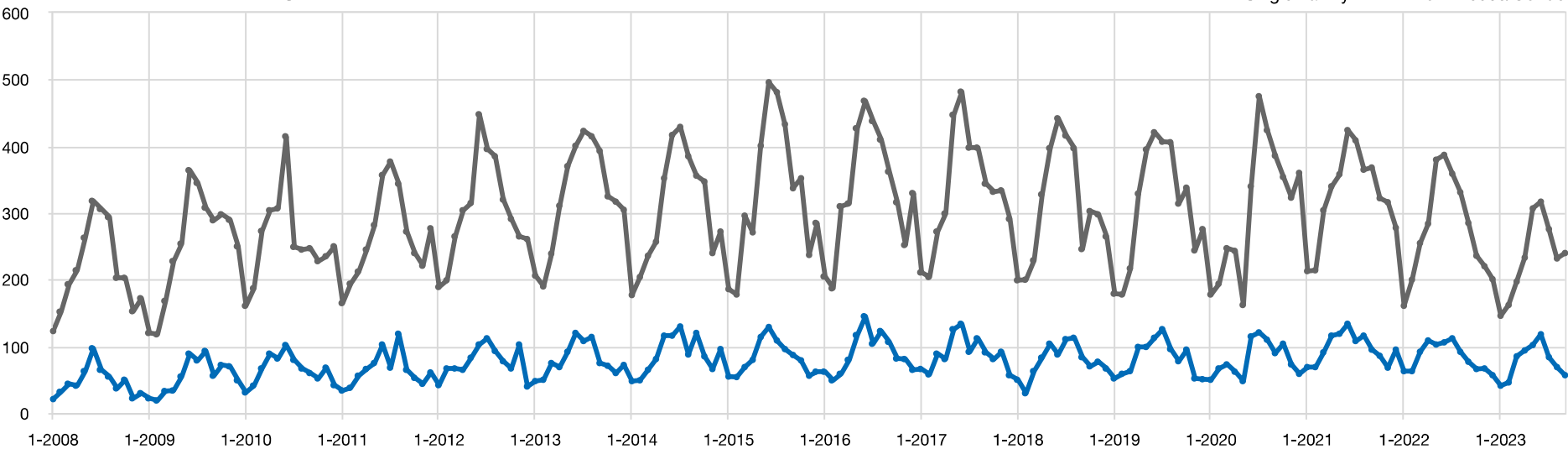


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	233	- 18.0%	94	- 13.8%
May-2023	307	- 19.2%	102	- 1.0%
Jun-2023	317	- 18.1%	118	+ 11.3%
Jul-2023	276	- 23.1%	84	- 25.0%
Aug-2023	232	- 29.9%	69	- 25.0%
Sep-2023	240	- 15.8%	57	- 26.0%
12-Month Avg	231	- 22.2%	74	- 16.9%

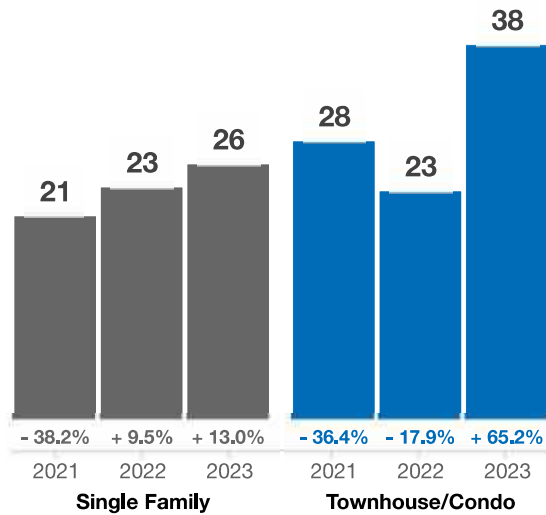
## Historical Closed Sales by Month



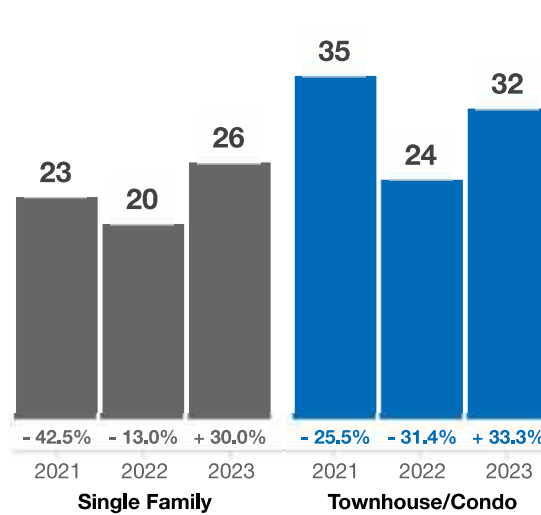
# Days on Market Until Sale

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

## September



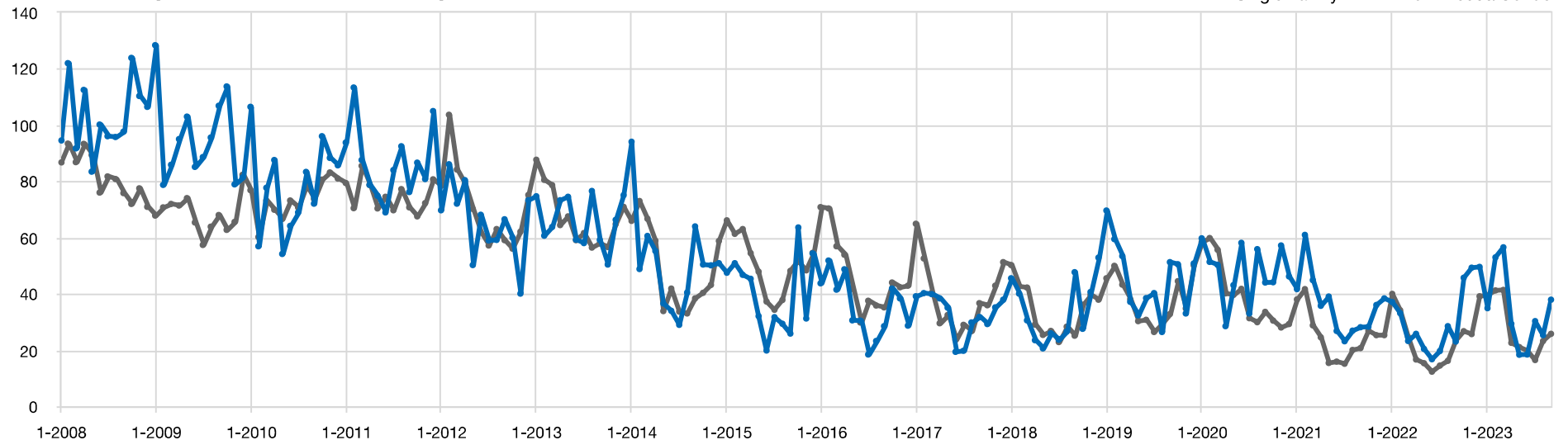
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	30	+ 50.0%
Aug-2023	23	+ 43.8%	25	- 13.8%
<b>Sep-2023</b>	<b>26</b>	<b>+ 13.0%</b>	<b>38</b>	<b>+ 65.2%</b>
12-Month Avg*	27	+ 26.4%	35	+ 31.8%

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

## Historical Days on Market Until Sale by Month

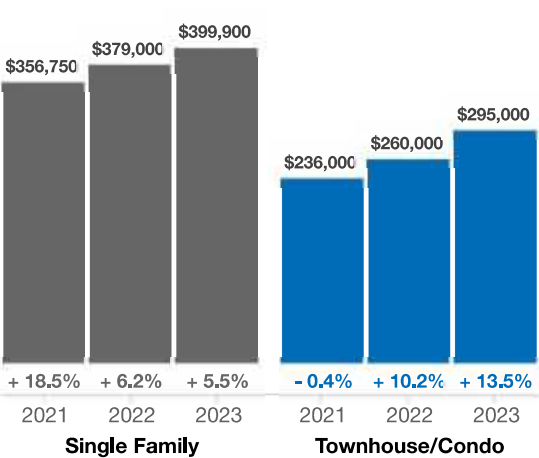




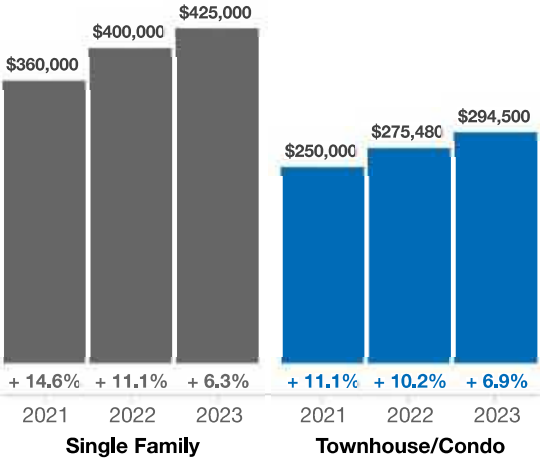
# Median Sales Price

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

## September



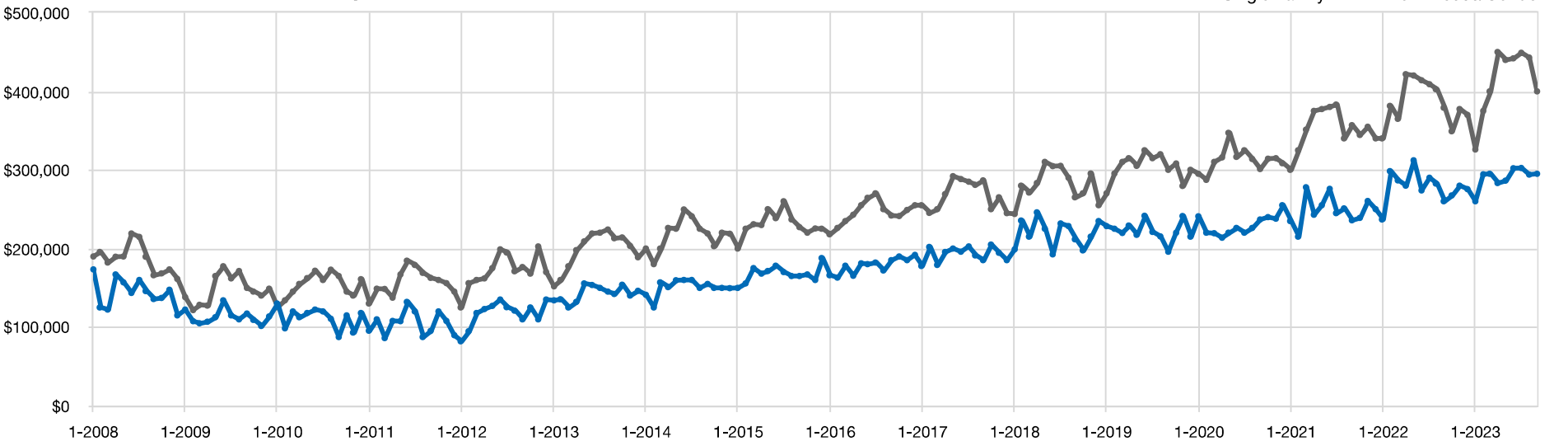
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$450,000	+ 6.7%	\$283,250	+ 1.2%
May-2023	\$440,000	+ 4.8%	\$286,250	- 8.3%
Jun-2023	\$442,000	+ 6.8%	\$301,995	+ 10.2%
Jul-2023	\$449,000	+ 9.8%	\$302,500	+ 4.3%
Aug-2023	\$442,795	+ 10.0%	\$294,000	+ 4.1%
Sep-2023	\$399,900	+ 5.5%	\$295,000	+ 13.5%
12-Month Avg*	\$407,090	+ 6.3%	\$289,000	+ 6.5%

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

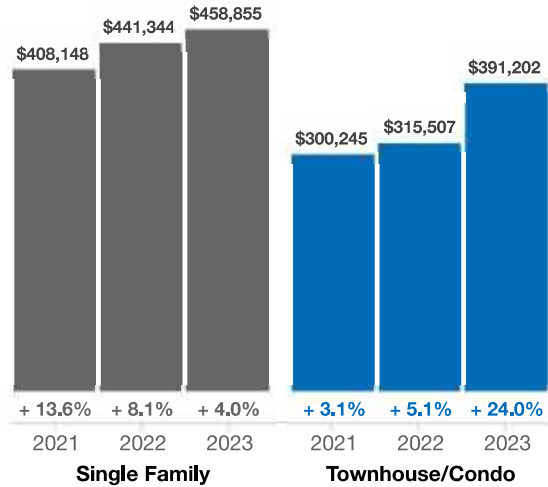
## Historical Median Sales Price by Month



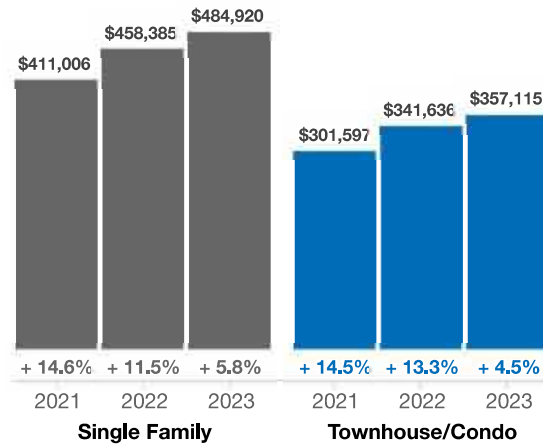
# Average Sales Price

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

## September



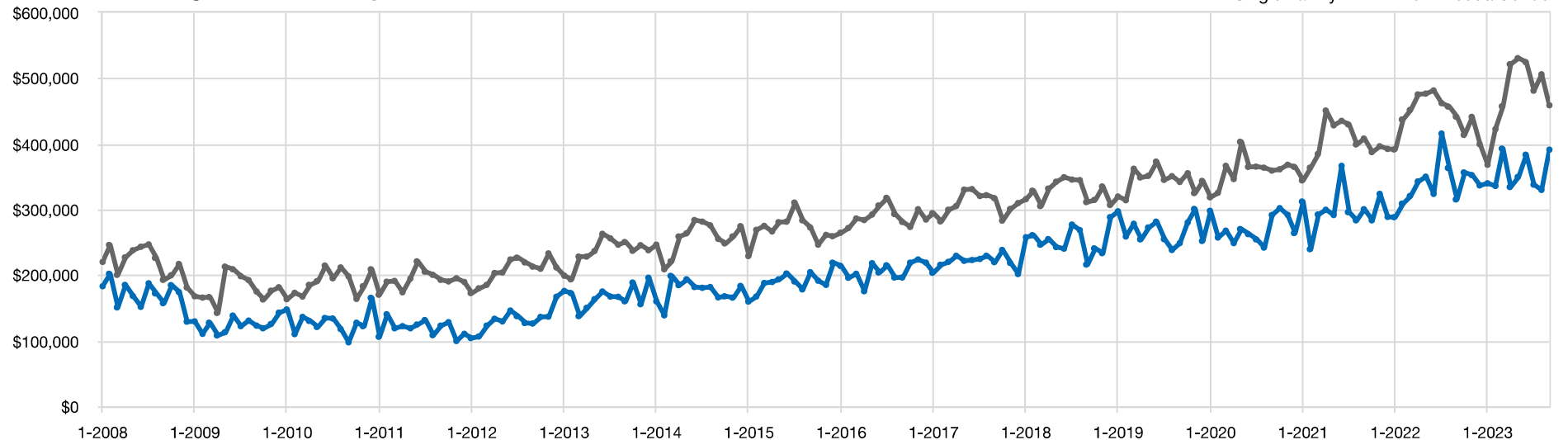
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$521,281	+ 9.6%	\$334,315	- 2.4%
May-2023	\$530,691	+ 11.3%	\$349,611	- 0.1%
Jun-2023	\$524,726	+ 9.0%	\$383,549	+ 18.4%
Jul-2023	\$480,966	+ 4.1%	\$338,095	- 18.7%
Aug-2023	\$505,860	+ 10.7%	\$329,654	- 9.2%
<b>Sep-2023</b>	<b>\$458,855</b>	<b>+ 4.0%</b>	<b>\$391,202</b>	<b>+ 24.0%</b>
12-Month Avg*	\$469,202	+ 6.3%	\$355,398	+ 7.3%

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

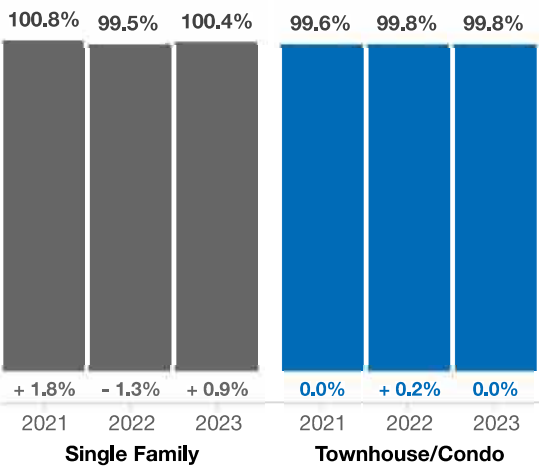
## Historical Average Sales Price by Month



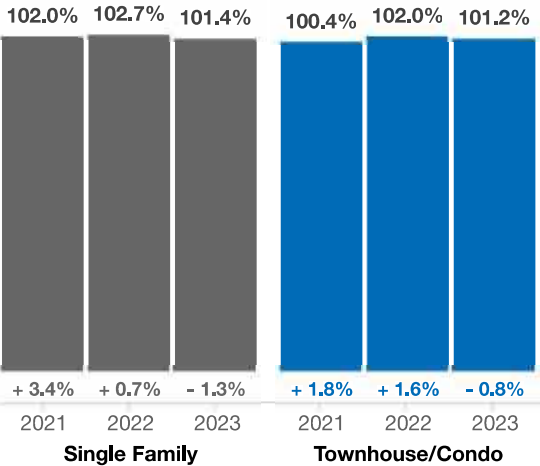
# Percent of List Price Received

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.

## September



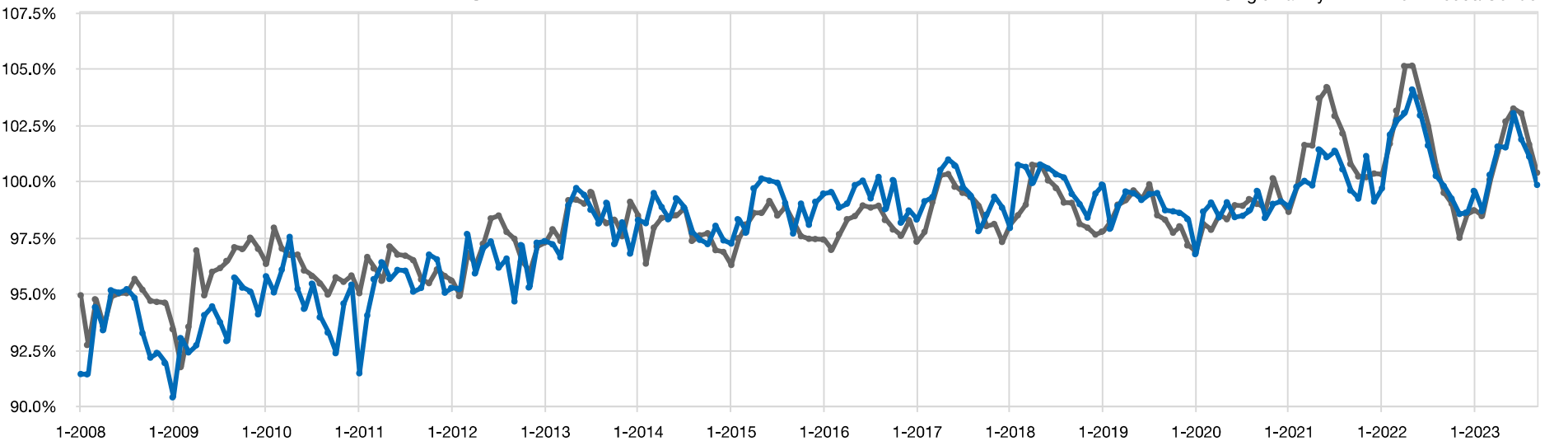
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	103.2%	- 0.6%	103.0%	+ 0.1%
Jul-2023	103.0%	+ 0.5%	101.9%	+ 0.3%
Aug-2023	101.6%	+ 0.9%	101.1%	+ 0.9%
Sep-2023	100.4%	+ 0.9%	99.8%	0.0%
12-Month Avg*	100.7%	- 1.3%	100.7%	- 0.8%

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

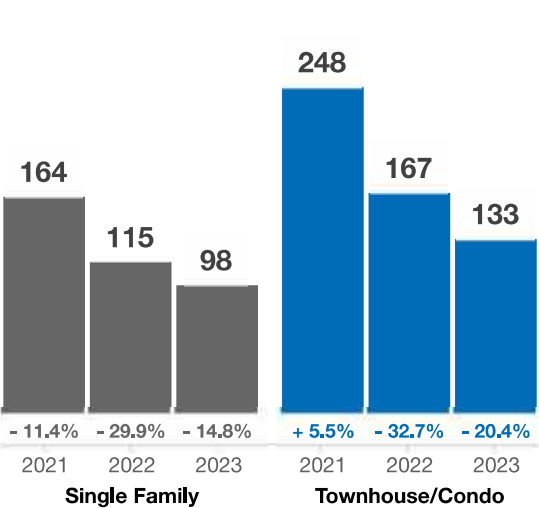
## Historical Percent of List Price Received by Month



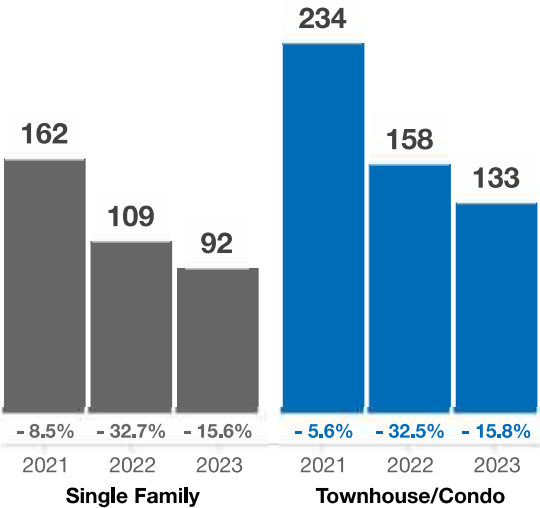
# Housing Affordability Index

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.

## September

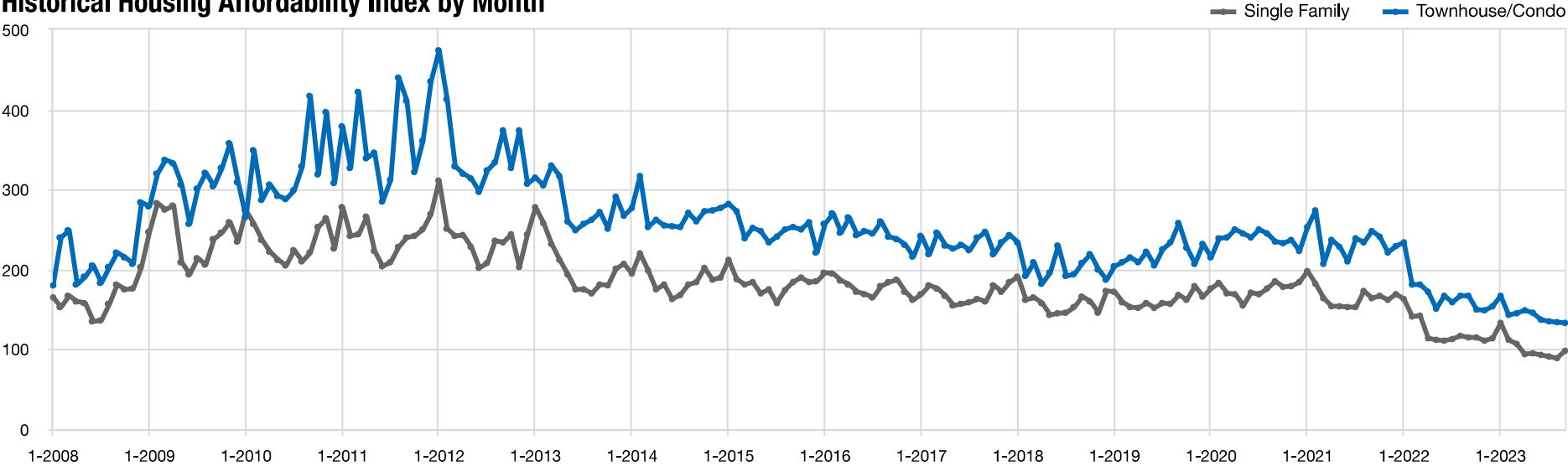


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	137	- 18.0%
Jul-2023	91	- 19.5%	135	- 15.1%
Aug-2023	89	- 23.9%	134	- 19.8%
Sep-2023	98	- 14.8%	133	- 20.4%
12-Month Avg	104	- 23.5%	145	- 23.3%

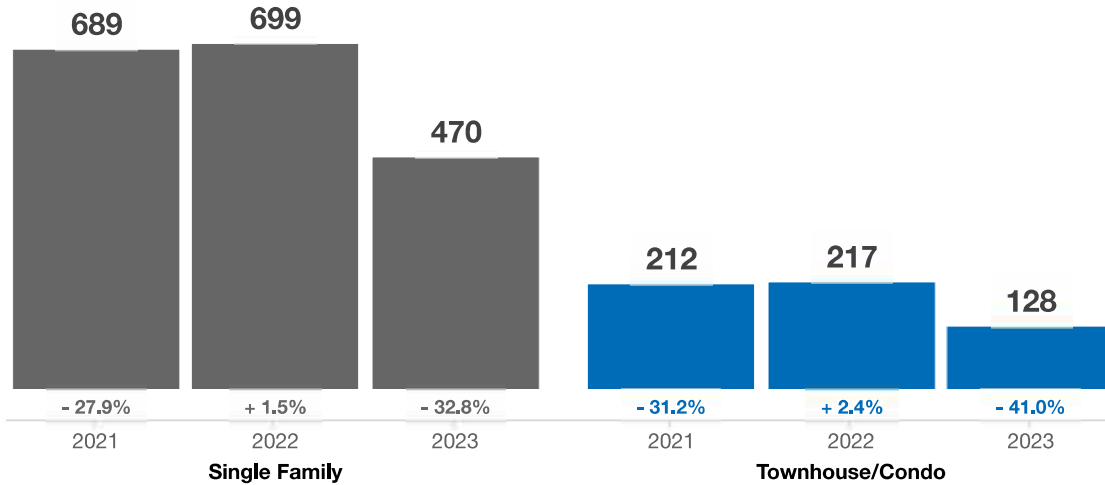
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

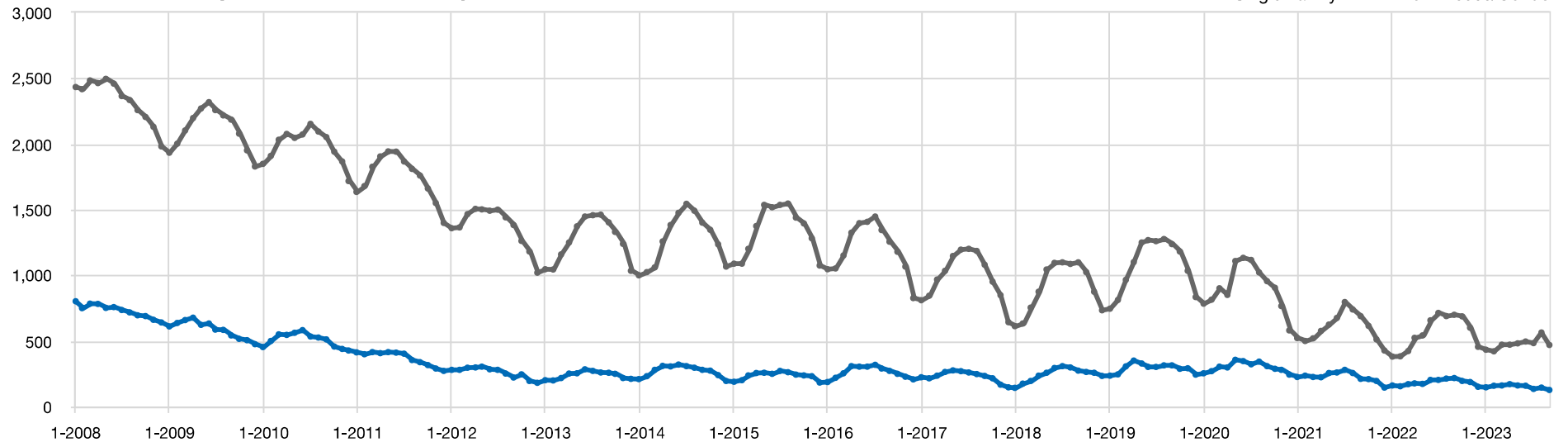
The number of properties available for sale in active status at the end of a given month.

## September



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2022	687	+ 11.7%	196	- 6.2%
Nov-2022	601	+ 17.2%	188	- 4.1%
Dec-2022	456	+ 6.5%	151	+ 4.1%
Jan-2023	433	+ 13.4%	148	- 8.6%
Feb-2023	422	+ 10.2%	159	+ 2.6%
Mar-2023	471	+ 11.1%	161	- 6.4%
Apr-2023	472	- 10.1%	171	- 3.9%
May-2023	481	- 11.4%	161	- 6.9%
Jun-2023	495	- 24.7%	159	- 21.7%
Jul-2023	484	- 32.2%	136	- 33.0%
Aug-2023	564	- 18.1%	146	- 31.5%
<b>Sep-2023</b>	<b>470</b>	<b>- 32.8%</b>	<b>128</b>	<b>- 41.0%</b>
12-Month Avg	503	- 8.2%	159	- 14.5%

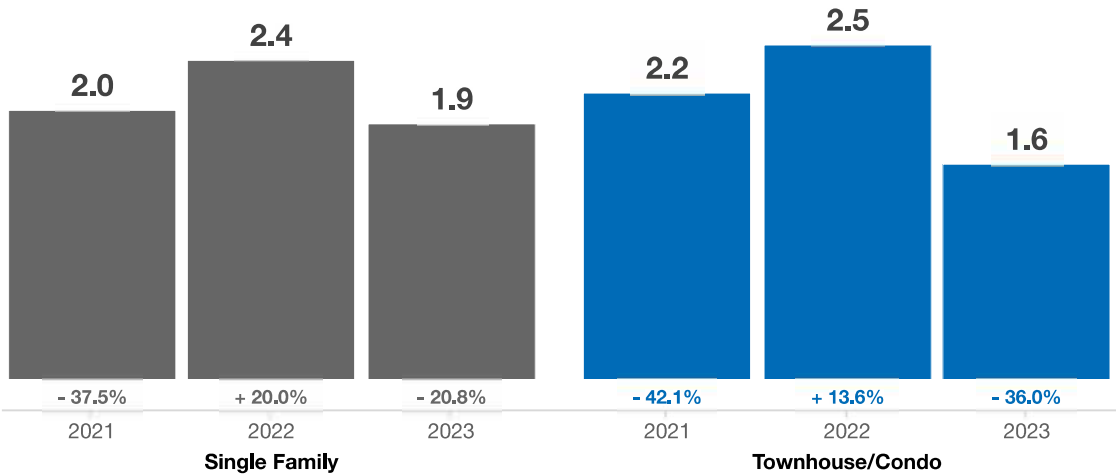
## Historical Inventory of Homes for Sale by Month



# 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.

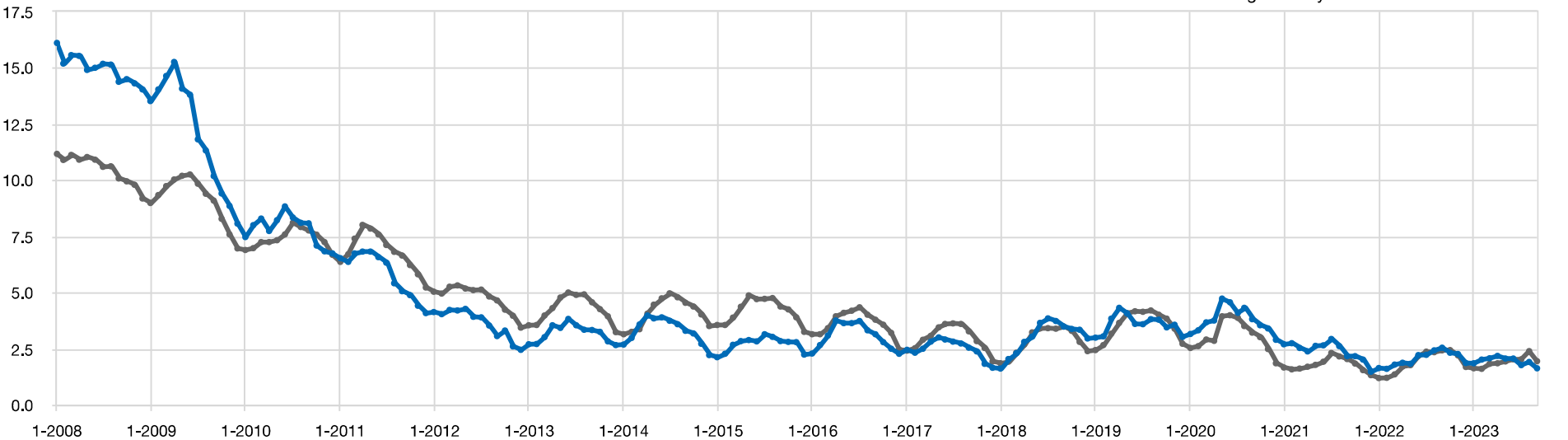
## September



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2022	2.4	+ 33.3%	2.3	+ 4.5%
Nov-2022	2.2	+ 46.7%	2.3	+ 15.0%
Dec-2022	1.7	+ 30.8%	1.9	+ 26.7%
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%	2.1	+ 16.7%
Apr-2023	1.8	+ 5.9%	2.2	+ 15.8%
May-2023	1.9	+ 5.6%	2.1	+ 16.7%
Jun-2023	2.0	- 9.1%	2.1	- 4.5%
Jul-2023	2.0	- 16.7%	1.8	- 18.2%
Aug-2023	2.4	+ 4.3%	1.9	- 20.8%
Sep-2023	1.9	- 20.8%	1.6	- 36.0%
12-Month Avg*	2.0	+ 10.9%	2.0	+ 0.7%

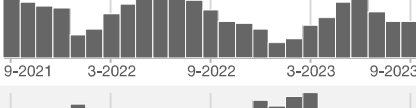
\* Months Supply for all properties from October 2022 through September 2023. This is not the average of the individual figures above.

## 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	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		440	404	- 8.2%	4,381	3,619	- 17.4%
Pending Sales		329	433	+ 31.6%	3,448	3,083	- 10.6%
Closed Sales		362	297	- 18.0%	3,459	2,806	- 18.9%
Days on Market Until Sale		23	28	+ 21.7%	21	27	+ 28.6%
Median Sales Price		\$350,000	\$383,333	+ 9.5%	\$369,000	\$383,333	+ 3.9%
Average Sales Price		\$414,578	\$445,827	+ 7.5%	\$430,777	\$453,208	+ 5.2%
Percent of List Price Received		99.5%	100.3%	+ 0.8%	102.5%	101.4%	- 1.1%
Housing Affordability Index		124	102	- 17.7%	118	102	- 13.6%
Inventory of Homes for Sale		916	598	- 34.7%	—	—	—
Months Supply of Inventory		2.4	1.9	- 20.8%	—	—	—

# Housing Supply Overview

## September 2023

Sales of new single-family homes decreased 8.7% month-over-month, to a seasonally adjusted annual rate of 675,000 units, according to the U.S. Census Bureau, the slowest pace since March. Higher mortgage interest rates are taking their toll on buyer demand, and a number of buyers are choosing to postpone their next home purchase until rates move lower. With sales softening, builder confidence also declined, falling five points to 45 in September, according to the National Association of Home Builders (NAHB). For the 12-month period spanning October 2022 through September 2023, Pending sales in the Ann Arbor Area were down 14.1 percent overall. The price range with the largest gain in sales was the \$188,999 or Less range, where they increased 38.4 percent.

The overall Median Sales Price was up 5.0 percent to \$375,000. The property type with the largest price gain was the Townhouse/Condo segment, where prices increased 6.5 percent to \$289,000. 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 34 days.

Market-wide, inventory levels were down 34.7 percent. The property type with the smallest decline was the Single Family Residence segment, where they decreased 32.8 percent. That amounts to 1.9 months supply for Single-Family homes and 1.6 months supply for Townhouse/Condo.

## Quick Facts

**+ 38.4%**

**- 13.0%**

**- 8.2%**

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

Bedroom Type With  
Strongest Pending Sales:  
**4 Bedrooms or More**

Property Type With  
Strongest Pending Sales:  
**Townhouse/Condo**

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

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

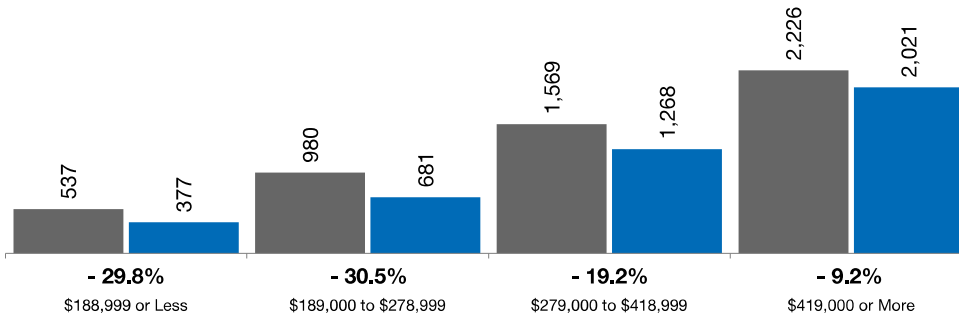


# New Listings

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

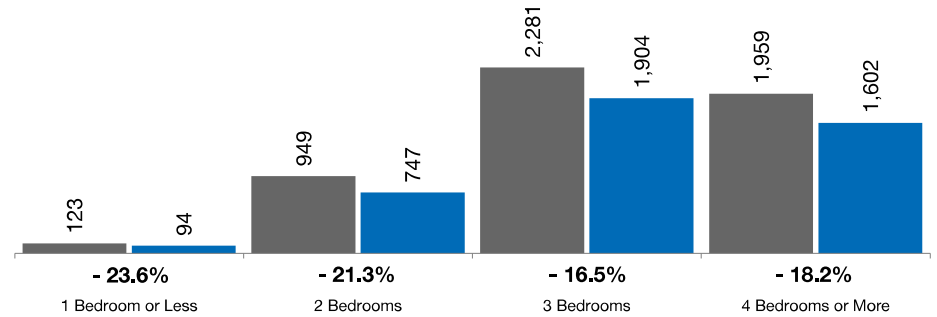
## By Price Range

■ 09-2022 ■ 09-2023



## By Bedroom

■ 09-2022 ■ 09-2023



### All Properties

By Price Range	09-2022	09-2023	Change
\$188,999 or Less	537	377	- 29.8%
\$189,000 to \$278,999	980	681	- 30.5%
\$279,000 to \$418,999	1,569	1,268	- 19.2%
\$419,000 or More	2,226	2,021	- 9.2%
<b>All Price Ranges</b>	<b>5,312</b>	<b>4,347</b>	<b>- 18.2%</b>

### Single Family Residence

09-2022	09-2023	Change	09-2022	09-2023	Change
348	253	- 27.3%	189	124	- 34.4%
602	384	- 36.2%	378	297	- 21.4%
1,265	949	- 25.0%	304	319	+ 4.9%
1,870	1,711	- 8.5%	356	310	- 12.9%
<b>4,085</b>	<b>3,297</b>	<b>- 19.3%</b>	<b>1,227</b>	<b>1,050</b>	<b>- 14.4%</b>

### Townhouse/Condo

By Bedroom	09-2022	09-2023	Change
1 Bedroom or Less	123	94	- 23.6%
2 Bedrooms	949	747	- 21.3%
3 Bedrooms	2,281	1,904	- 16.5%
4 Bedrooms or More	1,959	1,602	- 18.2%
<b>All Bedroom Ranges</b>	<b>5,312</b>	<b>4,347</b>	<b>- 18.2%</b>

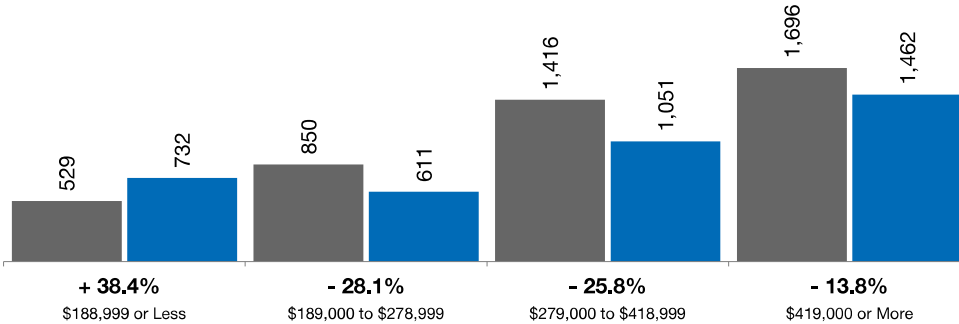
09-2022	09-2023	Change	09-2022	09-2023	Change
21	18	- 14.3%	102	76	- 25.5%
261	182	- 30.3%	688	565	- 17.9%
1,934	1,569	- 18.9%	347	335	- 3.5%
1,869	1,528	- 18.2%	90	74	- 17.8%
<b>4,085</b>	<b>3,297</b>	<b>- 19.3%</b>	<b>1,227</b>	<b>1,050</b>	<b>- 14.4%</b>

# Pending Sales

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

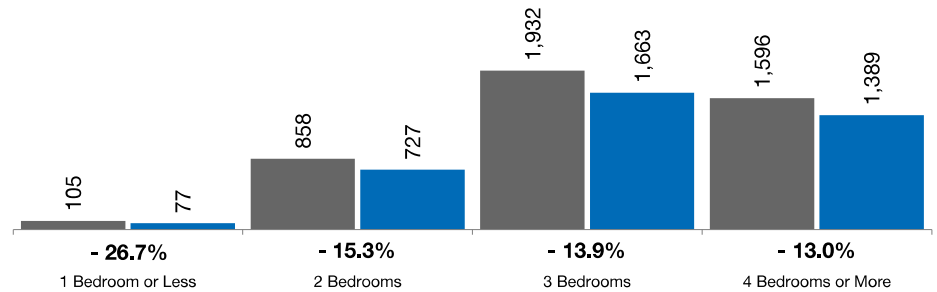
## By Price Range

■ 09-2022 ■ 09-2023



## By Bedroom

■ 09-2022 ■ 09-2023



### All Properties

By Price Range	09-2022	09-2023	Change
\$188,999 or Less	529	732	+ 38.4%
\$189,000 to \$278,999	850	611	- 28.1%
\$279,000 to \$418,999	1,416	1,051	- 25.8%
\$419,000 or More	1,696	1,462	- 13.8%
<b>All Price Ranges</b>	<b>4,491</b>	<b>3,856</b>	<b>- 14.1%</b>

### Single Family Residence

09-2022	09-2023	Change	09-2022	09-2023	Change
327	506	+ 54.7%	202	226	+ 11.9%
501	345	- 31.1%	349	266	- 23.8%
1,158	796	- 31.3%	258	255	- 1.2%
1,478	1,266	- 14.3%	218	196	- 10.1%
<b>3,464</b>	<b>2,913</b>	<b>- 15.9%</b>	<b>1,027</b>	<b>943</b>	<b>- 8.2%</b>

### Townhouse/Condo

By Bedroom	09-2022	09-2023	Change
1 Bedroom or Less	105	77	- 26.7%
2 Bedrooms	858	727	- 15.3%
3 Bedrooms	1,932	1,663	- 13.9%
4 Bedrooms or More	1,596	1,389	- 13.0%
<b>All Bedroom Ranges</b>	<b>4,491</b>	<b>3,856</b>	<b>- 14.1%</b>

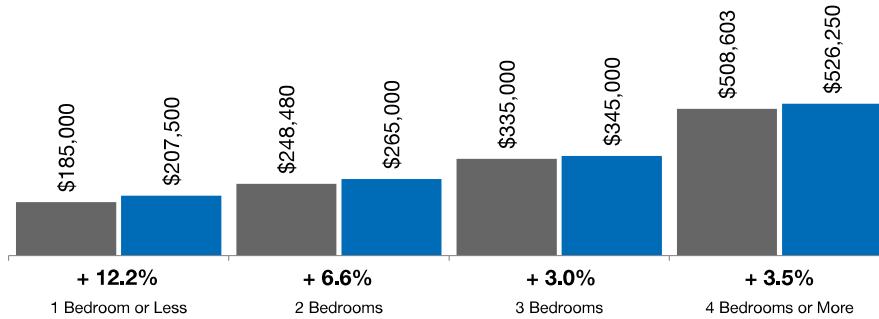
09-2022	09-2023	Change	09-2022	09-2023	Change
16	15	- 6.3%	89	62	- 30.3%
237	171	- 27.8%	621	556	- 10.5%
1,670	1,398	- 16.3%	262	265	+ 1.1%
1,541	1,329	- 13.8%	55	60	+ 9.1%
<b>3,464</b>	<b>2,913</b>	<b>- 15.9%</b>	<b>1,027</b>	<b>943</b>	<b>- 8.2%</b>

# 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.**

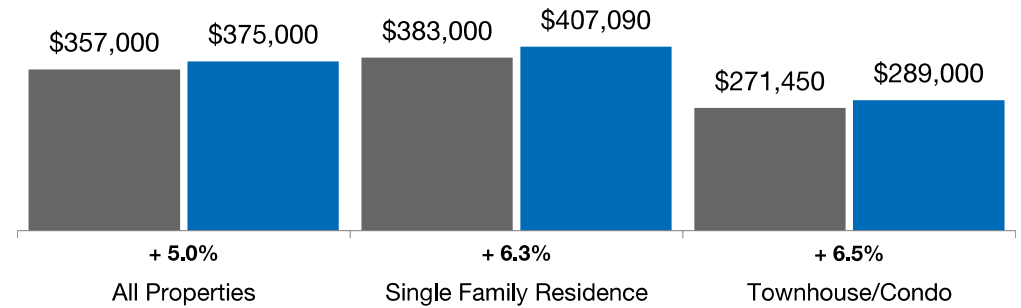
## By Bedroom

■ 09-2022 ■ 09-2023



## By Property Type

■ 09-2022 ■ 09-2023



All Properties			
By Bedroom	09-2022	09-2023	Change
1 Bedroom or Less	\$185,000	\$207,500	+ 12.2%
2 Bedrooms	\$248,480	\$265,000	+ 6.6%
3 Bedrooms	\$335,000	\$345,000	+ 3.0%
4 Bedrooms or More	\$508,603	\$526,250	+ 3.5%
<b>All Bedroom Ranges</b>	<b>\$357,000</b>	<b>\$375,000</b>	<b>+ 5.0%</b>

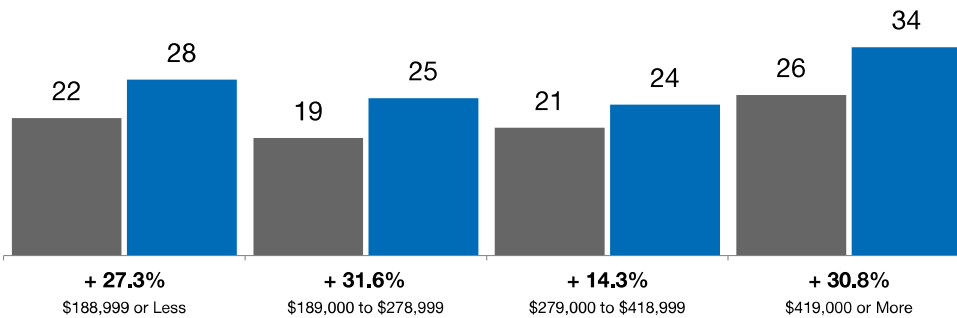
Single Family Residence			Townhouse/Condo		
09-2022	09-2023	Change	09-2022	09-2023	Change
\$172,000	\$250,000	+ 45.3%	\$204,750	\$205,000	+ 0.1%
\$235,000	\$265,000	+ 12.8%	\$250,000	\$265,000	+ 6.0%
\$329,250	\$338,000	+ 2.7%	\$385,000	\$385,000	0.0%
\$509,631	\$522,125	+ 2.5%	\$494,500	\$581,682	+ 17.6%
<b>\$383,000</b>	<b>\$407,090</b>	<b>+ 6.3%</b>	<b>\$271,450</b>	<b>\$289,000</b>	<b>+ 6.5%</b>

# 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.

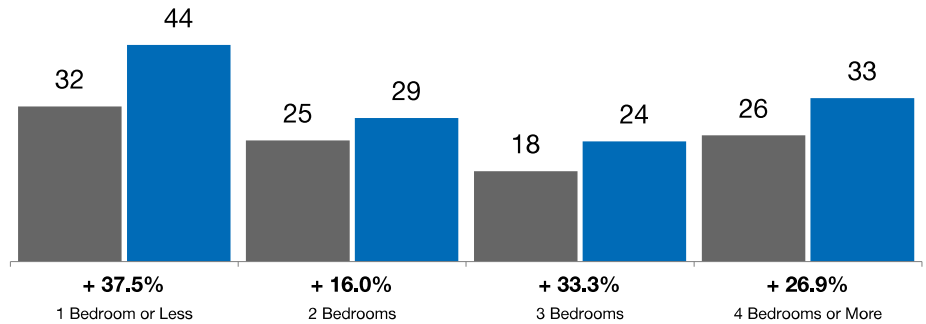
## By Price Range

■ 09-2022 ■ 09-2023



## By Bedroom

■ 09-2022 ■ 09-2023



### All Properties

By Price Range	09-2022	09-2023	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	26	34	+ 30.8%
<b>All Price Ranges</b>	<b>23</b>	<b>29</b>	<b>+ 26.1%</b>

### Single Family Residence

09-2022	09-2023	Change	09-2022	09-2023	Change
25	33	+ 32.0%	17	20	+ 17.6%
16	22	+ 37.5%	23	30	+ 30.4%
18	23	+ 27.8%	31	28	- 9.7%
25	29	+ 16.0%	36	59	+ 63.9%
<b>21</b>	<b>27</b>	<b>+ 28.6%</b>	<b>27</b>	<b>35</b>	<b>+ 29.6%</b>

### Townhouse/Condo

By Bedroom	09-2022	09-2023	Change
1 Bedroom or Less	32	44	+ 37.5%
2 Bedrooms	25	29	+ 16.0%
3 Bedrooms	18	24	+ 33.3%
4 Bedrooms or More	26	33	+ 26.9%
<b>All Bedroom Ranges</b>	<b>23</b>	<b>29</b>	<b>+ 26.1%</b>

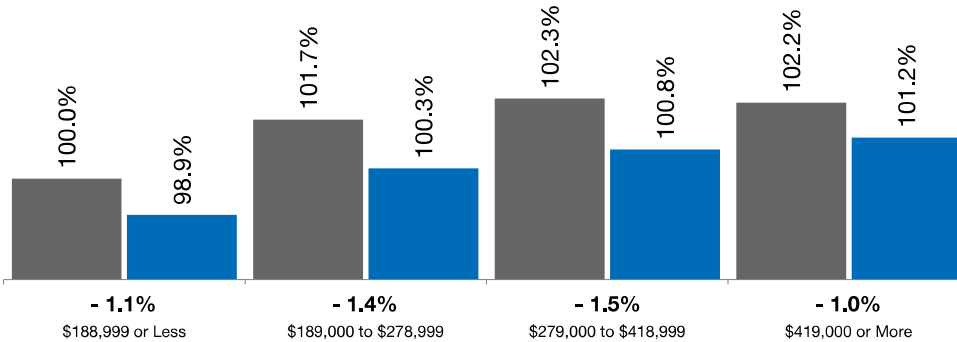
09-2022	09-2023	Change	09-2022	09-2023	Change
18	64	+ 255.6%	34	40	+ 17.6%
23	30	+ 30.4%	25	29	+ 16.0%
17	21	+ 23.5%	27	41	+ 51.9%
26	32	+ 23.1%	27	60	+ 122.2%
<b>21</b>	<b>27</b>	<b>+ 28.6%</b>	<b>27</b>	<b>35</b>	<b>+ 29.6%</b>

# 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.**

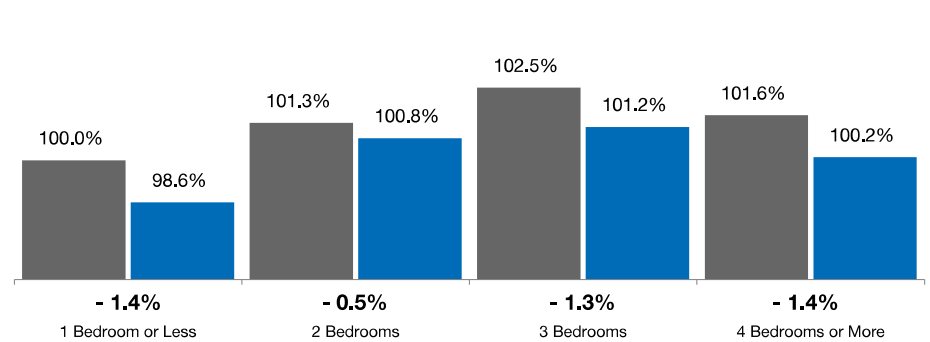
## By Price Range

■ 09-2022 ■ 09-2023



## By Bedroom

■ 09-2022 ■ 09-2023



### All Properties

By Price Range	09-2022	09-2023	Change
\$188,999 or Less	100.0%	98.9%	- 1.1%
\$189,000 to \$278,999	101.7%	100.3%	- 1.4%
\$279,000 to \$418,999	102.3%	100.8%	- 1.5%
\$419,000 or More	102.2%	101.2%	- 1.0%
<b>All Price Ranges</b>	<b>101.9%</b>	<b>100.7%</b>	<b>- 1.2%</b>

### Single Family Residence

09-2022	09-2023	Change	09-2022	09-2023	Change
99.3%	98.0%	- 1.3%	101.1%	100.5%	- 0.6%
101.8%	100.1%	- 1.7%	101.6%	100.5%	- 1.1%
102.4%	100.7%	- 1.7%	101.9%	101.4%	- 0.5%
102.4%	101.3%	- 1.1%	100.9%	100.2%	- 0.7%
<b>102.0%</b>	<b>100.7%</b>	<b>- 1.3%</b>	<b>101.4%</b>	<b>100.7%</b>	<b>- 0.7%</b>

### Townhouse/Condo

By Bedroom	09-2022	09-2023	Change
1 Bedroom or Less	100.0%	98.6%	- 1.4%
2 Bedrooms	101.3%	100.8%	- 0.5%
3 Bedrooms	102.5%	101.2%	- 1.3%
4 Bedrooms or More	101.6%	100.2%	- 1.4%
<b>All Bedroom Ranges</b>	<b>101.9%</b>	<b>100.7%</b>	<b>- 1.2%</b>

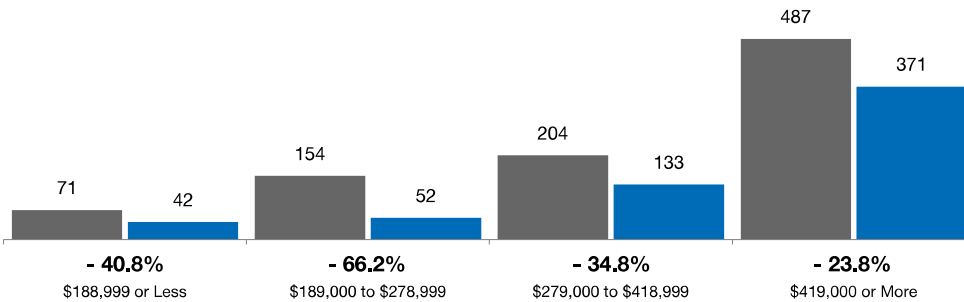
09-2022	09-2023	Change	09-2022	09-2023	Change
99.2%	96.4%	- 2.8%	100.2%	99.1%	- 1.1%
100.7%	99.7%	- 1.0%	101.6%	101.1%	- 0.5%
102.7%	101.3%	- 1.4%	101.6%	100.4%	- 1.2%
101.6%	100.2%	- 1.4%	101.1%	99.0%	- 2.1%
<b>102.0%</b>	<b>100.7%</b>	<b>- 1.3%</b>	<b>101.4%</b>	<b>100.7%</b>	<b>- 0.7%</b>

# 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.

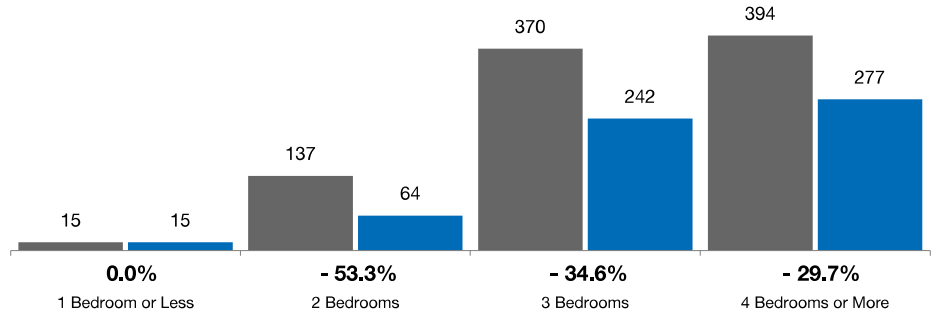
## By Price Range

■ 09-2022 ■ 09-2023



## By Bedroom

■ 09-2022 ■ 09-2023



### All Properties

By Price Range	09-2022	09-2023	Change
\$188,999 or Less	71	42	- 40.8%
\$189,000 to \$278,999	154	52	- 66.2%
\$279,000 to \$418,999	204	133	- 34.8%
\$419,000 or More	487	371	- 23.8%
<b>All Price Ranges</b>	<b>916</b>	<b>598</b>	<b>- 34.7%</b>

### Single Family Residence

09-2022	09-2023	Change	09-2022	09-2023	Change
56	36	- 35.7%	15	6	- 60.0%
90	32	- 64.4%	64	20	- 68.8%
162	95	- 41.4%	42	38	- 9.5%
391	307	- 21.5%	96	64	- 33.3%
<b>699</b>	<b>470</b>	<b>- 32.8%</b>	<b>217</b>	<b>128</b>	<b>- 41.0%</b>

### Townhouse/Condo

By Bedroom	09-2022	09-2023	Change
1 Bedroom or Less	15	15	0.0%
2 Bedrooms	137	64	- 53.3%
3 Bedrooms	370	242	- 34.6%
4 Bedrooms or More	394	277	- 29.7%
<b>All Bedroom Ranges</b>	<b>916</b>	<b>598</b>	<b>- 34.7%</b>

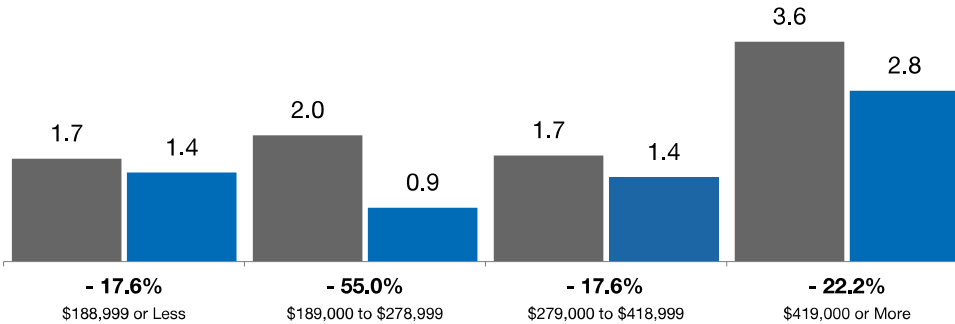
09-2022	09-2023	Change	09-2022	09-2023	Change
5	6	+ 20.0%	10	9	- 10.0%
29	15	- 48.3%	108	49	- 54.6%
298	193	- 35.2%	72	49	- 31.9%
367	256	- 30.2%	27	21	- 22.2%
<b>699</b>	<b>470</b>	<b>- 32.8%</b>	<b>217</b>	<b>128</b>	<b>- 41.0%</b>

# 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.

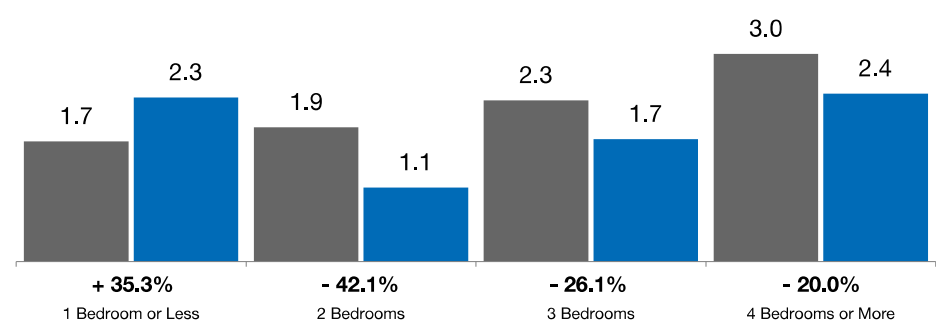
## By Price Range

■ 09-2022 ■ 09-2023



## By Bedroom

■ 09-2022 ■ 09-2023



### All Properties

By Price Range	09-2022	09-2023	Change
\$188,999 or Less	1.7	1.4	- 17.6%
\$189,000 to \$278,999	2.0	0.9	- 55.0%
\$279,000 to \$418,999	1.7	1.4	- 17.6%
\$419,000 or More	3.6	2.8	- 22.2%
<b>All Price Ranges</b>	<b>2.4</b>	<b>1.9</b>	<b>- 20.8%</b>

### Single Family Residence

09-2022	09-2023	Change	09-2022	09-2023	Change
2.1	1.9	- 9.5%	0.9	0.6	- 33.3%
2.0	0.9	- 55.0%	2.2	0.8	- 63.6%
1.6	1.3	- 18.8%	2.0	1.7	- 15.0%
3.3	2.7	- 18.2%	5.1	3.4	- 33.3%
<b>2.4</b>	<b>1.9</b>	<b>- 20.8%</b>	<b>2.5</b>	<b>1.6</b>	<b>- 36.0%</b>

### Townhouse/Condo

By Bedroom	09-2022	09-2023	Change
1 Bedroom or Less	1.7	2.3	+ 35.3%
2 Bedrooms	1.9	1.1	- 42.1%
3 Bedrooms	2.3	1.7	- 26.1%
4 Bedrooms or More	3.0	2.4	- 20.0%
<b>All Bedroom Ranges</b>	<b>2.4</b>	<b>1.9</b>	<b>- 20.8%</b>

09-2022	09-2023	Change	09-2022	09-2023	Change
3.4	4.0	+ 17.6%	1.3	1.7	+ 30.8%
1.5	1.1	- 26.7%	2.1	1.1	- 47.6%
2.1	1.7	- 19.0%	3.3	2.2	- 33.3%
2.9	2.3	- 20.7%	5.9	4.2	- 28.8%
<b>2.4</b>	<b>1.9</b>	<b>- 20.8%</b>	<b>2.5</b>	<b>1.6</b>	<b>- 36.0%</b>

# Local Market Update – September 2023

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

## Ann Arbor School District

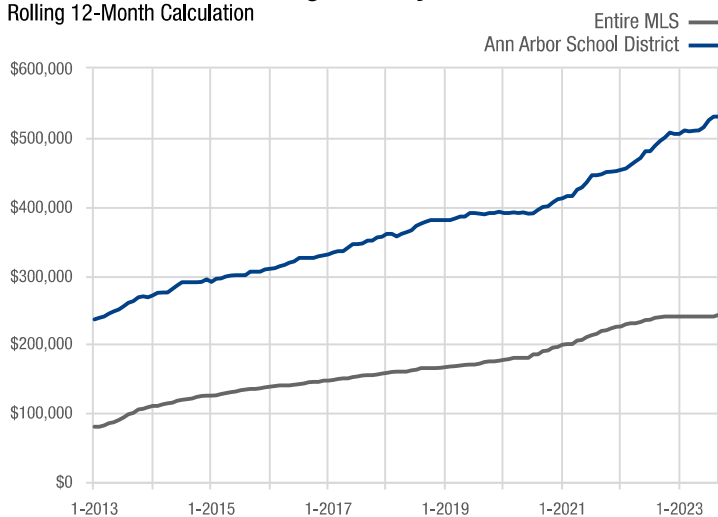
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	114	110	- 3.5%	1,264	1,063	- 15.9%
Pending Sales	87	126	+ 44.8%	976	893	- 8.5%
Closed Sales	98	86	- 12.2%	981	812	- 17.2%
Days on Market Until Sale	24	23	- 4.2%	17	22	+ 29.4%
Median Sales Price*	\$510,000	\$505,000	- 1.0%	\$510,000	\$540,000	+ 5.9%
Average Sales Price*	\$578,124	\$576,273	- 0.3%	\$587,974	\$620,669	+ 5.6%
Percent of List Price Received*	99.8%	100.9%	+ 1.1%	103.5%	102.6%	- 0.9%
Inventory of Homes for Sale	237	158	- 33.3%	—	—	—
Months Supply of Inventory	2.3	1.7	- 26.1%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	66	64	- 3.0%	750	587	- 21.7%
Pending Sales	51	66	+ 29.4%	581	515	- 11.4%
Closed Sales	55	35	- 36.4%	605	472	- 22.0%
Days on Market Until Sale	23	36	+ 56.5%	20	27	+ 35.0%
Median Sales Price*	\$264,500	\$394,000	+ 49.0%	\$291,000	\$316,000	+ 8.6%
Average Sales Price*	\$334,460	\$462,086	+ 38.2%	\$363,443	\$390,689	+ 7.5%
Percent of List Price Received*	99.8%	99.7%	- 0.1%	102.1%	101.3%	- 0.8%
Inventory of Homes for Sale	140	75	- 46.4%	—	—	—
Months Supply of Inventory	2.3	1.4	- 39.1%	—	—	—

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

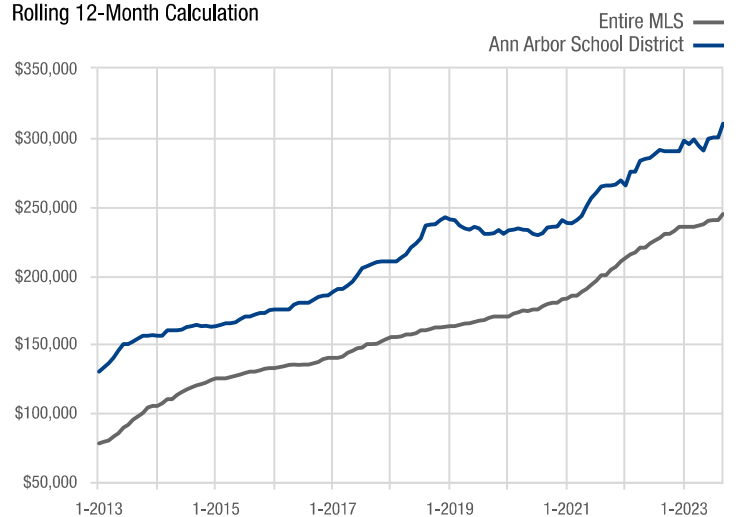
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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

## Chelsea School District

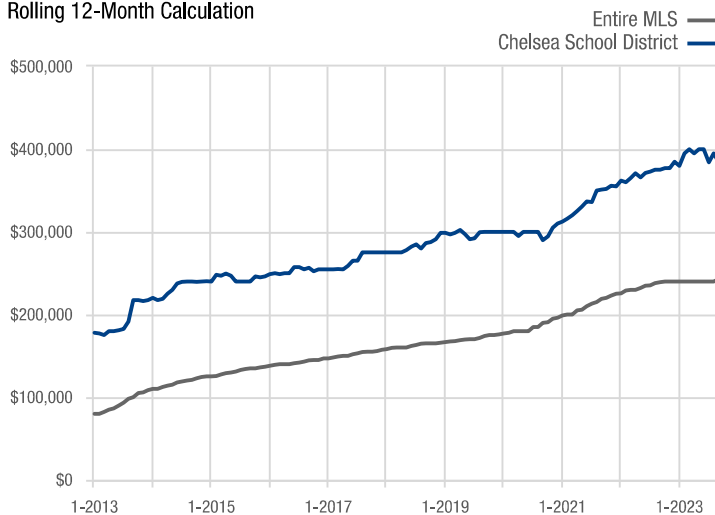
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	21	24	+ 14.3%	203	188	- 7.4%
Pending Sales	15	21	+ 40.0%	150	149	- 0.7%
Closed Sales	13	14	+ 7.7%	148	136	- 8.1%
Days on Market Until Sale	30	14	- 53.3%	17	26	+ 52.9%
Median Sales Price*	\$365,000	\$342,500	- 6.2%	\$393,500	\$399,900	+ 1.6%
Average Sales Price*	\$357,454	\$371,264	+ 3.9%	\$421,699	\$428,867	+ 1.7%
Percent of List Price Received*	98.3%	99.1%	+ 0.8%	101.8%	99.7%	- 2.1%
Inventory of Homes for Sale	42	39	- 7.1%	—	—	—
Months Supply of Inventory	2.5	2.7	+ 8.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	4	5	+ 25.0%	30	57	+ 90.0%
Pending Sales	1	7	+ 600.0%	17	25	+ 47.1%
Closed Sales	0	2	—	16	17	+ 6.3%
Days on Market Until Sale	—	11	—	13	18	+ 38.5%
Median Sales Price*	—	\$272,500	—	\$245,000	\$300,000	+ 22.4%
Average Sales Price*	—	\$272,500	—	\$255,472	\$304,830	+ 19.3%
Percent of List Price Received*	—	103.3%	—	102.6%	102.4%	- 0.2%
Inventory of Homes for Sale	4	11	+ 175.0%	—	—	—
Months Supply of Inventory	1.6	3.5	+ 118.8%	—	—	—

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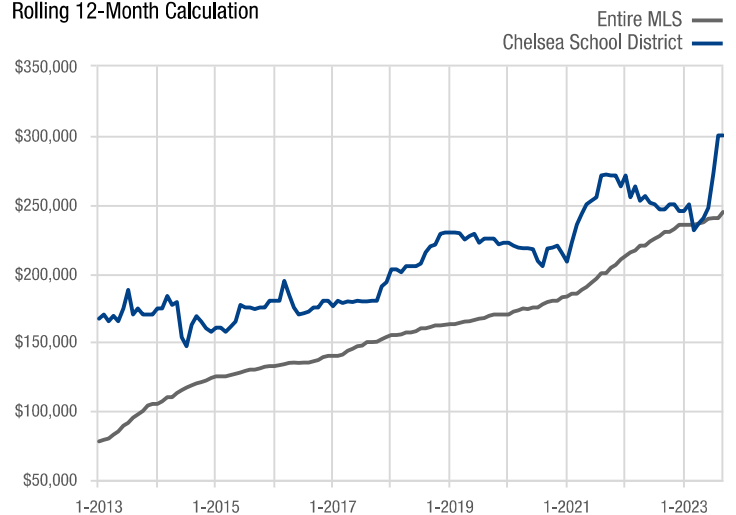
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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## Clinton School District

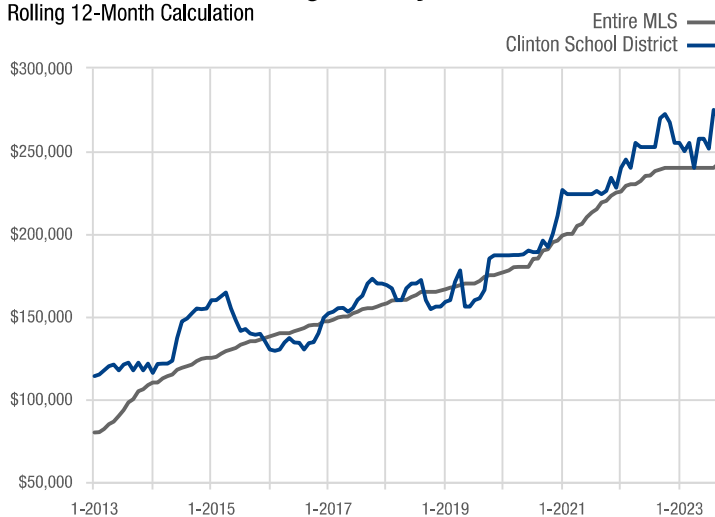
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	8	10	+ 25.0%	85	62	- 27.1%
Pending Sales	13	4	- 69.2%	64	43	- 32.8%
Closed Sales	12	7	- 41.7%	62	42	- 32.3%
Days on Market Until Sale	32	38	+ 18.8%	42	49	+ 16.7%
Median Sales Price*	\$299,000	<b>\$315,000</b>	+ 5.4%	\$275,000	<b>\$286,250</b>	+ 4.1%
Average Sales Price*	\$339,750	<b>\$340,129</b>	+ 0.1%	\$307,935	<b>\$290,605</b>	- 5.6%
Percent of List Price Received*	95.4%	100.4%	+ 5.2%	98.4%	98.0%	- 0.4%
Inventory of Homes for Sale	15	15	0.0%	—	—	—
Months Supply of Inventory	2.3	3.1	+ 34.8%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% 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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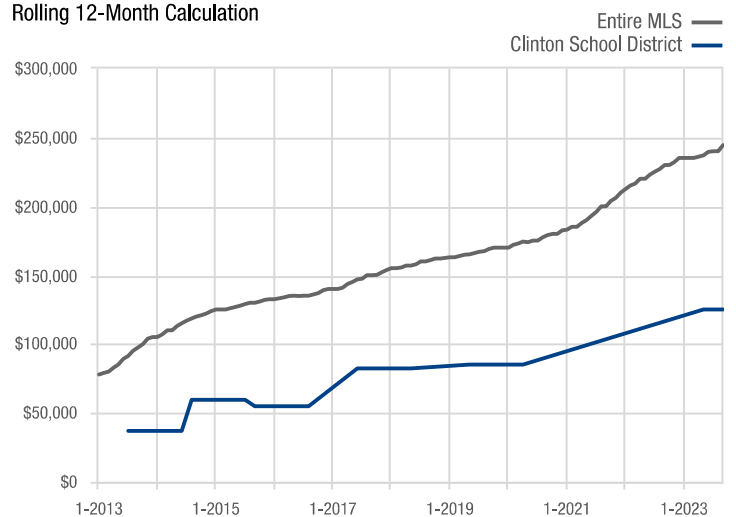
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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

## Dexter School District

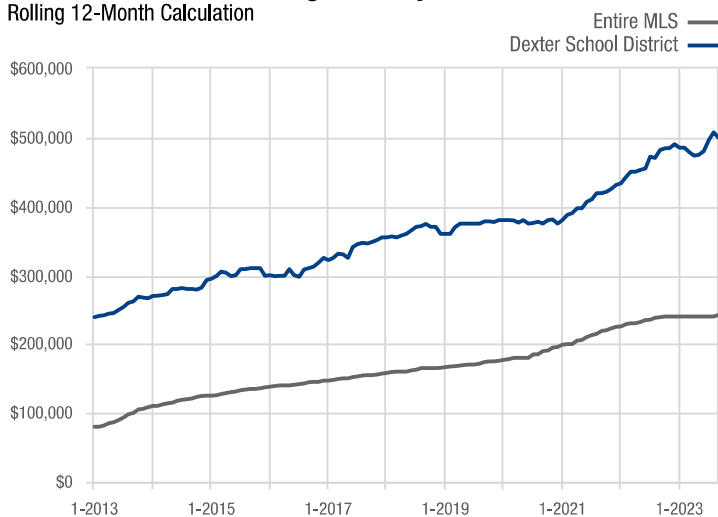
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	38	26	- 31.6%	260	260	0.0%
Pending Sales	17	26	+ 52.9%	195	206	+ 5.6%
Closed Sales	26	27	+ 3.8%	195	187	- 4.1%
Days on Market Until Sale	41	35	- 14.6%	24	31	+ 29.2%
Median Sales Price*	\$492,762	<b>\$476,990</b>	- 3.2%	\$499,900	<b>\$510,000</b>	+ 2.0%
Average Sales Price*	\$522,301	<b>\$529,301</b>	+ 1.3%	\$541,699	<b>\$556,595</b>	+ 2.7%
Percent of List Price Received*	99.8%	<b>99.0%</b>	- 0.8%	102.2%	<b>100.4%</b>	- 1.8%
Inventory of Homes for Sale	65	49	- 24.6%	—	—	—
Months Supply of Inventory	3.0	2.3	- 23.3%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	3	3	0.0%	24	26	+ 8.3%
Pending Sales	5	5	0.0%	20	26	+ 30.0%
Closed Sales	5	3	- 40.0%	20	22	+ 10.0%
Days on Market Until Sale	12	228	+ 1,800.0%	43	85	+ 97.7%
Median Sales Price*	\$385,000	<b>\$545,000</b>	+ 41.6%	\$363,090	<b>\$437,962</b>	+ 20.6%
Average Sales Price*	\$404,380	<b>\$562,333</b>	+ 39.1%	\$350,407	<b>\$450,799</b>	+ 28.7%
Percent of List Price Received*	99.2%	<b>99.4%</b>	+ 0.2%	101.6%	<b>101.5%</b>	- 0.1%
Inventory of Homes for Sale	12	5	- 58.3%	—	—	—
Months Supply of Inventory	4.7	1.5	- 68.1%	—	—	—

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

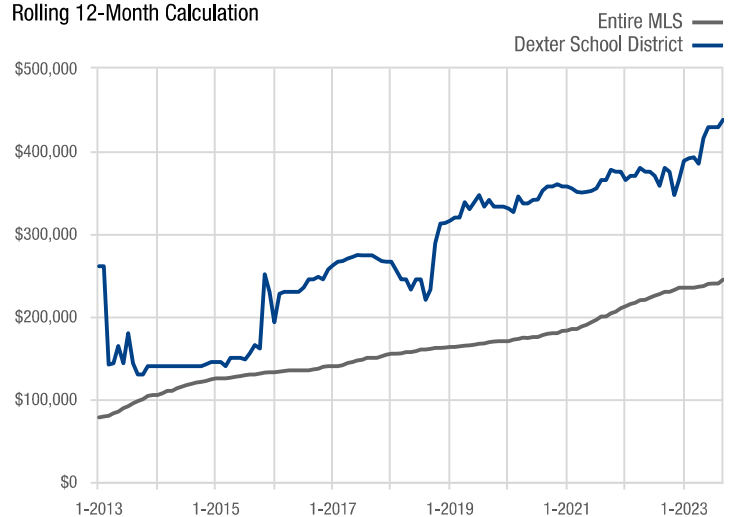
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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## Lincoln Consolidated School District

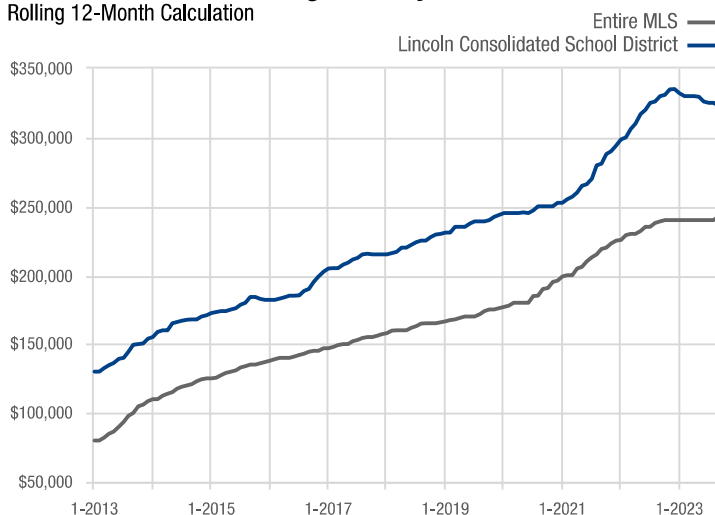
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	38	36	- 5.3%	319	259	- 18.8%
Pending Sales	33	50	+ 51.5%	248	228	- 8.1%
Closed Sales	29	28	- 3.4%	242	198	- 18.2%
Days on Market Until Sale	12	14	+ 16.7%	14	24	+ 71.4%
Median Sales Price*	\$327,000	\$305,000	- 6.7%	\$340,000	\$328,500	- 3.4%
Average Sales Price*	\$335,714	\$307,894	- 8.3%	\$343,556	\$331,435	- 3.5%
Percent of List Price Received*	100.8%	100.7%	- 0.1%	103.8%	101.6%	- 2.1%
Inventory of Homes for Sale	63	35	- 44.4%	—	—	—
Months Supply of Inventory	2.2	1.4	- 36.4%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	4	1	- 75.0%	27	33	+ 22.2%
Pending Sales	3	3	0.0%	24	38	+ 58.3%
Closed Sales	3	3	0.0%	24	39	+ 62.5%
Days on Market Until Sale	77	13	- 83.1%	34	30	- 11.8%
Median Sales Price*	\$220,000	\$220,000	0.0%	\$207,000	\$240,000	+ 15.9%
Average Sales Price*	\$216,255	\$211,333	- 2.3%	\$197,483	\$224,831	+ 13.8%
Percent of List Price Received*	99.3%	99.0%	- 0.3%	103.0%	99.2%	- 3.7%
Inventory of Homes for Sale	7	1	- 85.7%	—	—	—
Months Supply of Inventory	2.6	0.3	- 88.5%	—	—	—

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

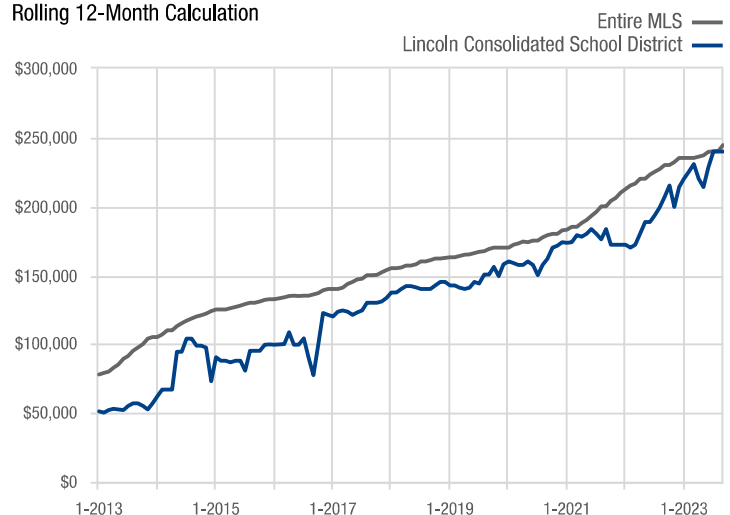
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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

## Manchester School District

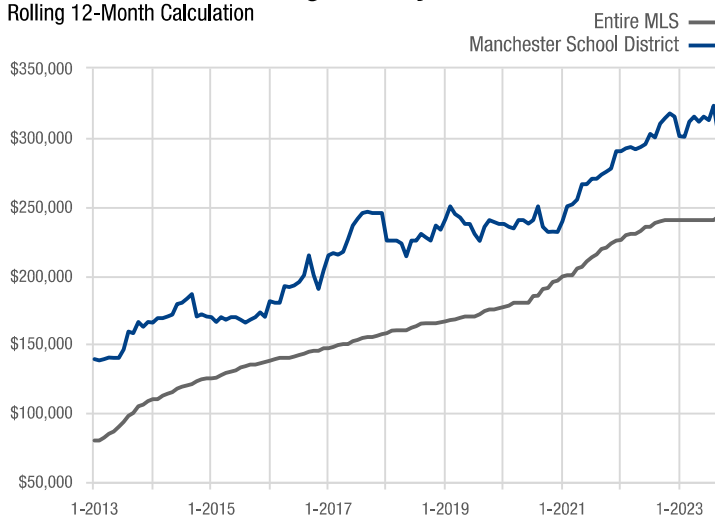
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	17	10	- 41.2%	88	66	- 25.0%
Pending Sales	6	10	+ 66.7%	61	64	+ 4.9%
Closed Sales	6	3	- 50.0%	64	56	- 12.5%
Days on Market Until Sale	27	42	+ 55.6%	29	44	+ 51.7%
Median Sales Price*	\$387,618	<b>\$275,000</b>	- 29.1%	\$314,000	<b>\$299,950</b>	- 4.5%
Average Sales Price*	\$365,871	<b>\$363,000</b>	- 0.8%	\$364,559	<b>\$329,178</b>	- 9.7%
Percent of List Price Received*	97.4%	<b>96.6%</b>	- 0.8%	100.4%	<b>99.7%</b>	- 0.7%
Inventory of Homes for Sale	28	17	- 39.3%	—	—	—
Months Supply of Inventory	3.8	2.5	- 34.2%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	4	1	- 75.0%	11	13	+ 18.2%
Pending Sales	2	0	- 100.0%	8	8	0.0%
Closed Sales	2	1	- 50.0%	8	7	- 12.5%
Days on Market Until Sale	38	19	- 50.0%	19	8	- 57.9%
Median Sales Price*	\$192,500	<b>\$330,000</b>	+ 71.4%	\$145,000	<b>\$161,000</b>	+ 11.0%
Average Sales Price*	\$192,500	<b>\$330,000</b>	+ 71.4%	\$175,550	<b>\$198,500</b>	+ 13.1%
Percent of List Price Received*	98.8%	<b>95.7%</b>	- 3.1%	100.8%	<b>99.6%</b>	- 1.2%
Inventory of Homes for Sale	3	4	+ 33.3%	—	—	—
Months Supply of Inventory	2.2	2.7	+ 22.7%	—	—	—

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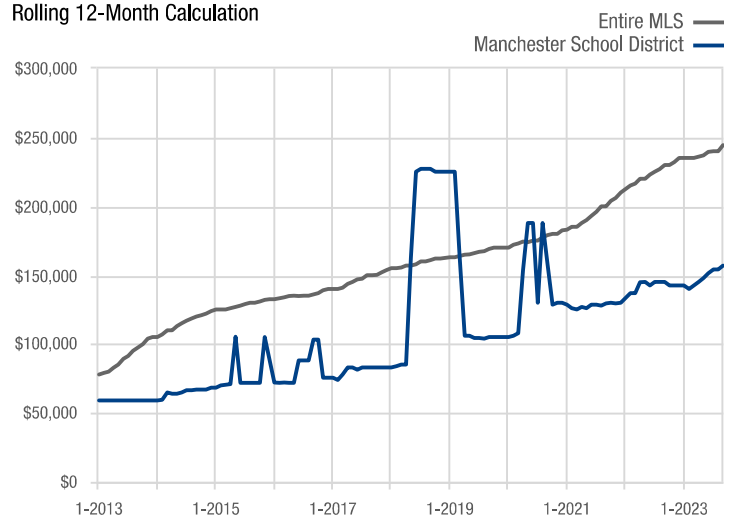
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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## Milan School District

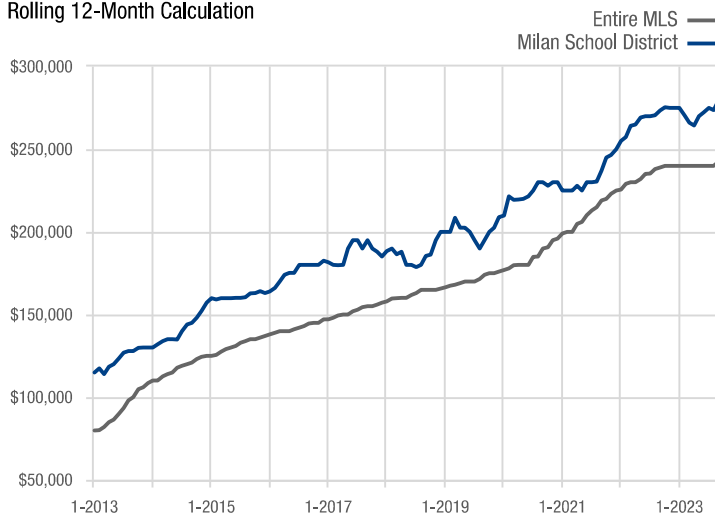
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	25	10	- 60.0%	176	135	- 23.3%
Pending Sales	18	19	+ 5.6%	146	105	- 28.1%
Closed Sales	17	13	- 23.5%	146	93	- 36.3%
Days on Market Until Sale	21	66	+ 214.3%	32	35	+ 9.4%
Median Sales Price*	\$259,900	<b>\$299,000</b>	+ 15.0%	\$273,543	<b>\$293,500</b>	+ 7.3%
Average Sales Price*	\$295,576	<b>\$291,454</b>	- 1.4%	\$280,432	<b>\$294,643</b>	+ 5.1%
Percent of List Price Received*	100.1%	<b>98.5%</b>	- 1.6%	101.2%	<b>100.0%</b>	- 1.2%
Inventory of Homes for Sale	44	32	- 27.3%	—	—	—
Months Supply of Inventory	2.6	2.7	+ 3.8%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	0	4	—	25	22	- 12.0%
Pending Sales	1	2	+ 100.0%	22	17	- 22.7%
Closed Sales	1	0	- 100.0%	19	15	- 21.1%
Days on Market Until Sale	10	—	—	29	54	+ 86.2%
Median Sales Price*	\$566,265	—	—	\$211,000	<b>\$226,000</b>	+ 7.1%
Average Sales Price*	\$566,265	—	—	\$285,362	<b>\$281,084</b>	- 1.5%
Percent of List Price Received*	122.1%	—	—	100.4%	<b>101.7%</b>	+ 1.3%
Inventory of Homes for Sale	8	2	- 75.0%	—	—	—
Months Supply of Inventory	3.4	1.0	- 70.6%	—	—	—

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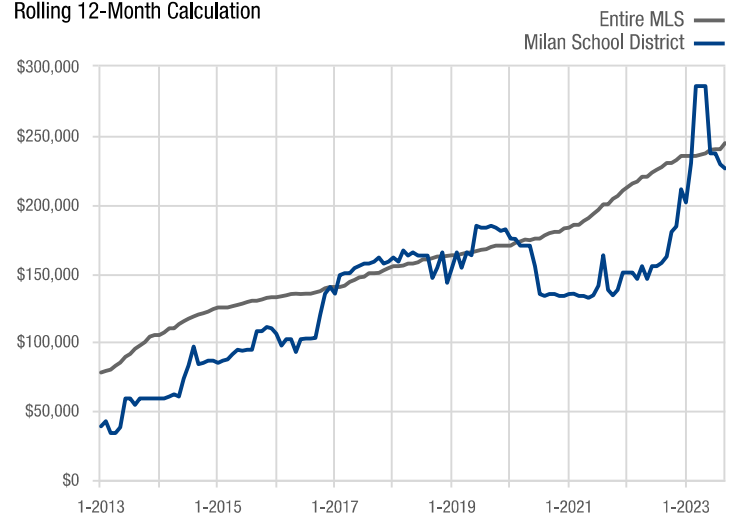
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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## Northville School District

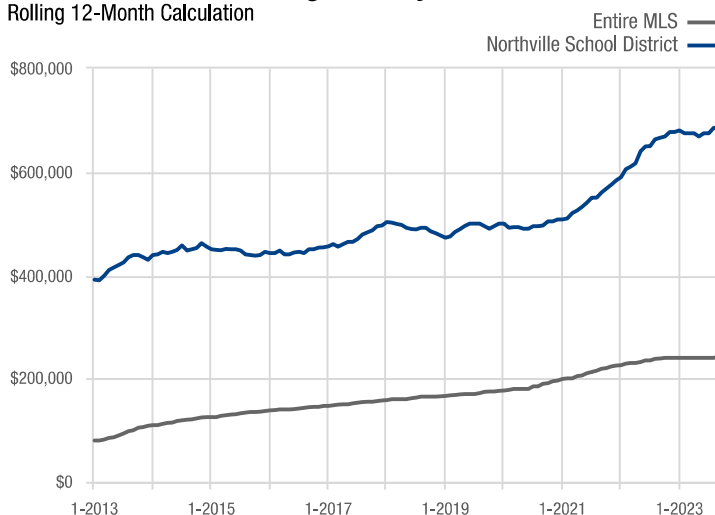
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	49	33	- 32.7%	452	356	- 21.2%
Pending Sales	30	24	- 20.0%	327	264	- 19.3%
Closed Sales	36	25	- 30.6%	314	219	- 30.3%
Days on Market Until Sale	21	11	- 47.6%	20	18	- 10.0%
Median Sales Price*	\$646,250	<b>\$551,000</b>	- 14.7%	\$678,500	<b>\$691,500</b>	+ 1.9%
Average Sales Price*	\$804,806	<b>\$713,186</b>	- 11.4%	\$786,368	<b>\$746,880</b>	- 5.0%
Percent of List Price Received*	99.7%	<b>103.2%</b>	+ 3.5%	102.6%	<b>101.6%</b>	- 1.0%
Inventory of Homes for Sale	84	48	- 42.9%	—	—	—
Months Supply of Inventory	2.4	1.8	- 25.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	17	25	+ 47.1%	180	161	- 10.6%
Pending Sales	13	15	+ 15.4%	141	138	- 2.1%
Closed Sales	15	14	- 6.7%	146	125	- 14.4%
Days on Market Until Sale	18	12	- 33.3%	18	24	+ 33.3%
Median Sales Price*	\$267,000	<b>\$385,000</b>	+ 44.2%	\$335,000	<b>\$415,000</b>	+ 23.9%
Average Sales Price*	\$309,000	<b>\$405,267</b>	+ 31.2%	\$380,766	<b>\$411,897</b>	+ 8.2%
Percent of List Price Received*	99.3%	<b>102.3%</b>	+ 3.0%	102.1%	<b>101.2%</b>	- 0.9%
Inventory of Homes for Sale	35	24	- 31.4%	—	—	—
Months Supply of Inventory	2.2	1.6	- 27.3%	—	—	—

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

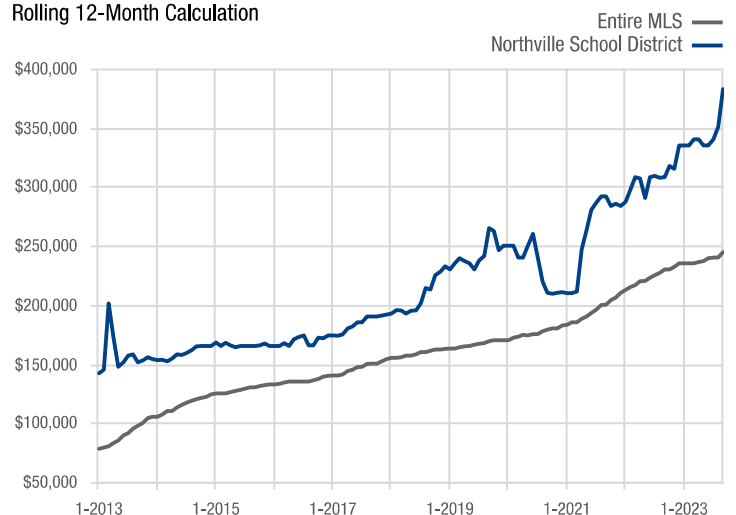
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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

## Pinckney School District

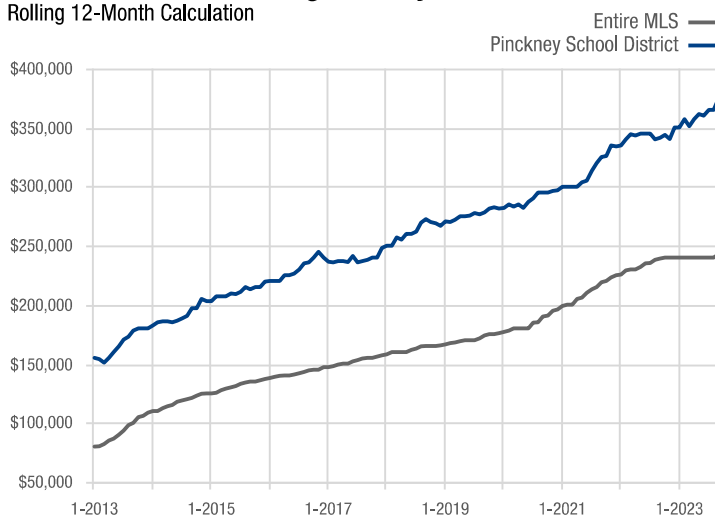
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	37	33	- 10.8%	343	299	- 12.8%
Pending Sales	32	32	0.0%	264	237	- 10.2%
Closed Sales	39	27	- 30.8%	269	205	- 23.8%
Days on Market Until Sale	22	16	- 27.3%	19	27	+ 42.1%
Median Sales Price*	\$330,000	<b>\$375,000</b>	+ 13.6%	\$353,000	<b>\$380,000</b>	+ 7.6%
Average Sales Price*	\$414,138	<b>\$396,037</b>	- 4.4%	\$409,065	<b>\$413,767</b>	+ 1.1%
Percent of List Price Received*	100.2%	<b>99.3%</b>	- 0.9%	101.4%	<b>100.4%</b>	- 1.0%
Inventory of Homes for Sale	63	48	- 23.8%	—	—	—
Months Supply of Inventory	2.1	2.0	- 4.8%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	0	0	0.0%	4	6	+ 50.0%
Pending Sales	0	2	—	4	6	+ 50.0%
Closed Sales	1	0	- 100.0%	4	4	0.0%
Days on Market Until Sale	6	—	—	12	10	- 16.7%
Median Sales Price*	\$356,000	—	—	\$267,500	<b>\$327,400</b>	+ 22.4%
Average Sales Price*	\$356,000	—	—	\$283,950	<b>\$344,925</b>	+ 21.5%
Percent of List Price Received*	103.2%	—	—	101.1%	<b>101.9%</b>	+ 0.8%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

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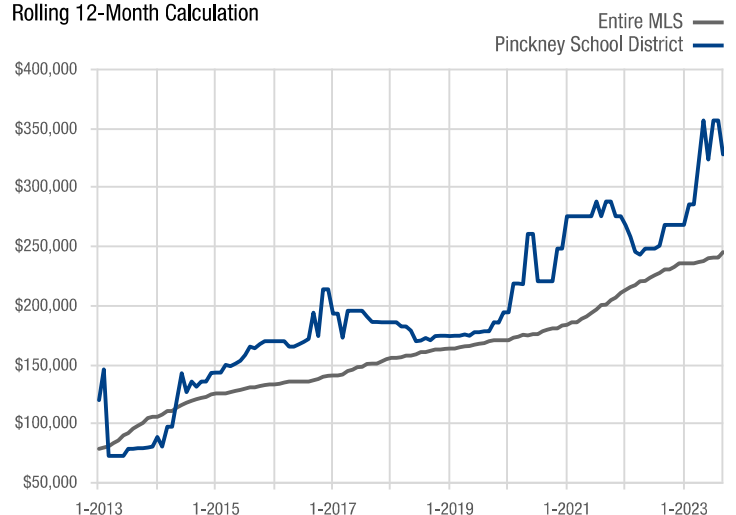
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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

## Plymouth School District

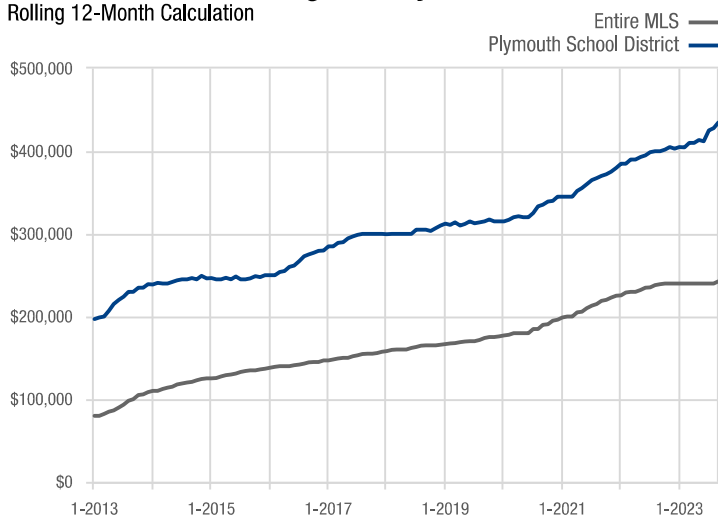
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	117	100	- 14.5%	1,280	925	- 27.7%
Pending Sales	89	93	+ 4.5%	984	779	- 20.8%
Closed Sales	115	86	- 25.2%	971	691	- 28.8%
Days on Market Until Sale	20	21	+ 5.0%	15	20	+ 33.3%
Median Sales Price*	\$365,000	\$444,500	+ 21.8%	\$405,000	\$450,000	+ 11.1%
Average Sales Price*	\$427,726	\$487,497	+ 14.0%	\$452,332	\$482,117	+ 6.6%
Percent of List Price Received*	100.1%	100.3%	+ 0.2%	103.1%	101.8%	- 1.3%
Inventory of Homes for Sale	189	107	- 43.4%	—	—	—
Months Supply of Inventory	1.8	1.3	- 27.8%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	55	46	- 16.4%	467	396	- 15.2%
Pending Sales	43	26	- 39.5%	387	348	- 10.1%
Closed Sales	57	39	- 31.6%	407	336	- 17.4%
Days on Market Until Sale	36	14	- 61.1%	24	24	0.0%
Median Sales Price*	\$265,900	\$273,000	+ 2.7%	\$280,000	\$277,500	- 0.9%
Average Sales Price*	\$282,031	\$272,286	- 3.5%	\$292,695	\$296,999	+ 1.5%
Percent of List Price Received*	99.5%	99.9%	+ 0.4%	102.0%	100.3%	- 1.7%
Inventory of Homes for Sale	68	55	- 19.1%	—	—	—
Months Supply of Inventory	1.5	1.5	0.0%	—	—	—

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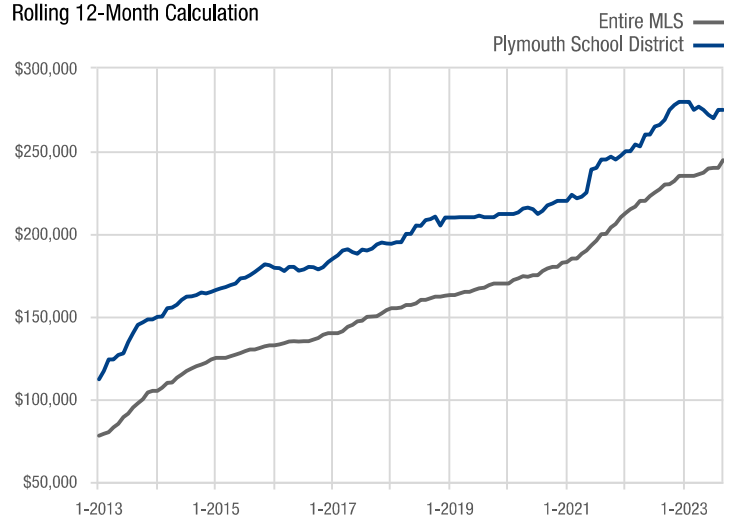
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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

## Saline School District

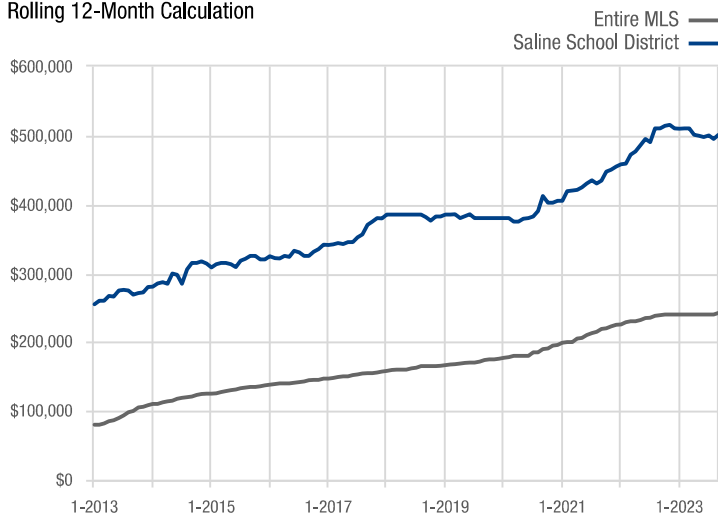
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	28	20	- 28.6%	402	268	- 33.3%
Pending Sales	26	31	+ 19.2%	292	241	- 17.5%
Closed Sales	31	24	- 22.6%	289	221	- 23.5%
Days on Market Until Sale	19	25	+ 31.6%	25	39	+ 56.0%
Median Sales Price*	\$419,900	<b>\$583,158</b>	+ 38.9%	\$520,000	<b>\$515,000</b>	- 1.0%
Average Sales Price*	\$441,765	<b>\$632,707</b>	+ 43.2%	\$547,523	<b>\$571,424</b>	+ 4.4%
Percent of List Price Received*	99.2%	<b>100.7%</b>	+ 1.5%	101.4%	<b>100.0%</b>	- 1.4%
Inventory of Homes for Sale	98	51	- 48.0%	—	—	—
Months Supply of Inventory	3.2	2.0	- 37.5%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	10	10	0.0%	87	84	- 3.4%
Pending Sales	10	5	- 50.0%	76	87	+ 14.5%
Closed Sales	5	7	+ 40.0%	67	75	+ 11.9%
Days on Market Until Sale	8	7	- 12.5%	64	59	- 7.8%
Median Sales Price*	\$215,000	<b>\$266,000</b>	+ 23.7%	\$335,000	<b>\$315,000</b>	- 6.0%
Average Sales Price*	\$233,980	<b>\$260,714</b>	+ 11.4%	\$376,431	<b>\$347,499</b>	- 7.7%
Percent of List Price Received*	95.5%	<b>100.7%</b>	+ 5.4%	100.3%	<b>100.3%</b>	0.0%
Inventory of Homes for Sale	36	24	- 33.3%	—	—	—
Months Supply of Inventory	4.4	2.7	- 38.6%	—	—	—

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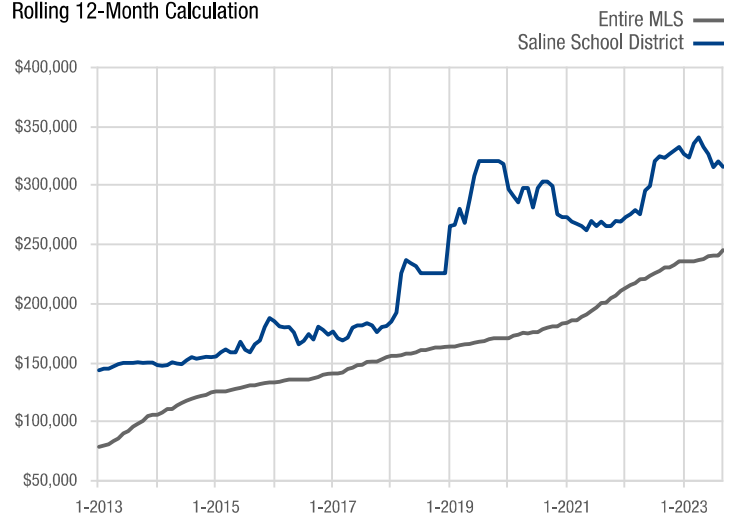
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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

## South Lyon School District

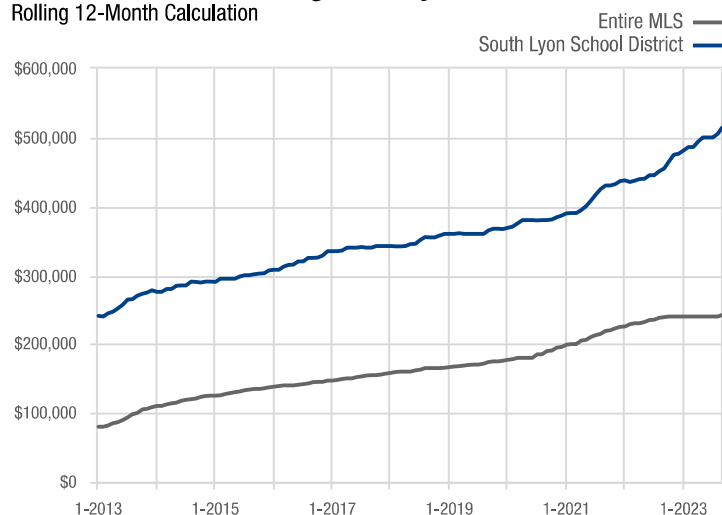
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	68	52	- 23.5%	673	472	- 29.9%
Pending Sales	42	51	+ 21.4%	472	371	- 21.4%
Closed Sales	58	45	- 22.4%	439	339	- 22.8%
Days on Market Until Sale	17	28	+ 64.7%	19	32	+ 68.4%
Median Sales Price*	\$457,500	<b>\$525,000</b>	+ 14.8%	\$475,000	<b>\$525,000</b>	+ 10.5%
Average Sales Price*	\$475,521	<b>\$508,941</b>	+ 7.0%	\$491,972	<b>\$528,787</b>	+ 7.5%
Percent of List Price Received*	99.4%	<b>101.0%</b>	+ 1.6%	102.0%	<b>101.2%</b>	- 0.8%
Inventory of Homes for Sale	135	94	- 30.4%	—	—	—
Months Supply of Inventory	2.7	2.4	- 11.1%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	10	17	+ 70.0%	146	152	+ 4.1%
Pending Sales	9	13	+ 44.4%	130	133	+ 2.3%
Closed Sales	18	10	- 44.4%	127	121	- 4.7%
Days on Market Until Sale	19	34	+ 78.9%	18	33	+ 83.3%
Median Sales Price*	\$163,500	<b>\$179,950</b>	+ 10.1%	\$165,000	<b>\$170,000</b>	+ 3.0%
Average Sales Price*	\$175,161	<b>\$227,350</b>	+ 29.8%	\$185,931	<b>\$191,074</b>	+ 2.8%
Percent of List Price Received*	98.3%	<b>99.5%</b>	+ 1.2%	99.3%	<b>99.0%</b>	- 0.3%
Inventory of Homes for Sale	18	26	+ 44.4%	—	—	—
Months Supply of Inventory	1.2	2.0	+ 66.7%	—	—	—

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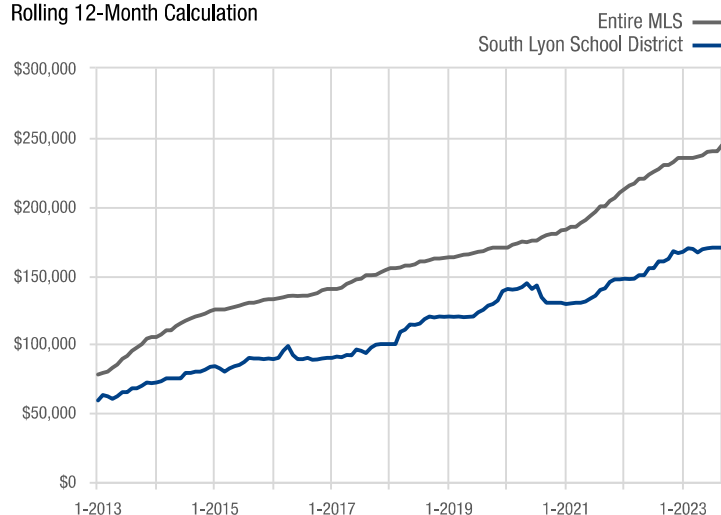
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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## Van Buren School District

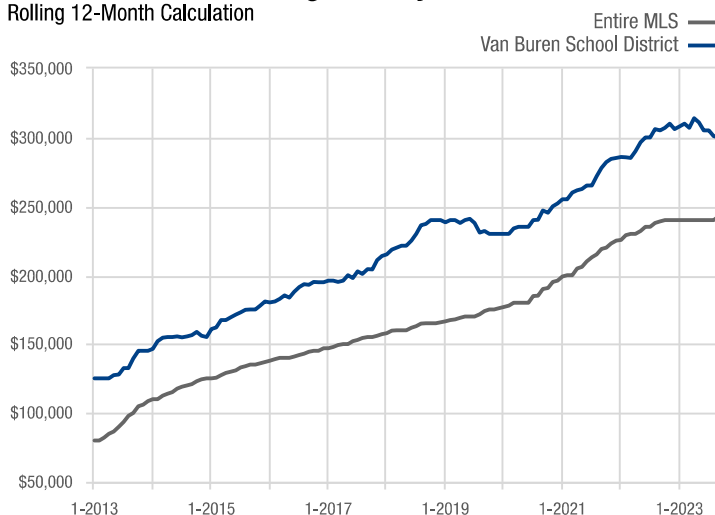
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	28	48	+ 71.4%	430	390	- 9.3%
Pending Sales	28	46	+ 64.3%	340	337	- 0.9%
Closed Sales	45	25	- 44.4%	348	283	- 18.7%
Days on Market Until Sale	24	36	+ 50.0%	23	36	+ 56.5%
Median Sales Price*	\$328,000	\$315,000	- 4.0%	\$313,000	\$310,000	- 1.0%
Average Sales Price*	\$324,452	\$308,371	- 5.0%	\$309,232	\$307,662	- 0.5%
Percent of List Price Received*	100.0%	100.8%	+ 0.8%	101.0%	100.5%	- 0.5%
Inventory of Homes for Sale	72	68	- 5.6%	—	—	—
Months Supply of Inventory	1.9	2.0	+ 5.3%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	19	9	- 52.6%	157	111	- 29.3%
Pending Sales	20	11	- 45.0%	135	96	- 28.9%
Closed Sales	15	13	- 13.3%	130	90	- 30.8%
Days on Market Until Sale	19	28	+ 47.4%	15	17	+ 13.3%
Median Sales Price*	\$271,900	\$240,000	- 11.7%	\$227,250	\$240,000	+ 5.6%
Average Sales Price*	\$273,346	\$258,192	- 5.5%	\$254,854	\$250,571	- 1.7%
Percent of List Price Received*	103.7%	99.5%	- 4.1%	102.8%	100.7%	- 2.0%
Inventory of Homes for Sale	14	11	- 21.4%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

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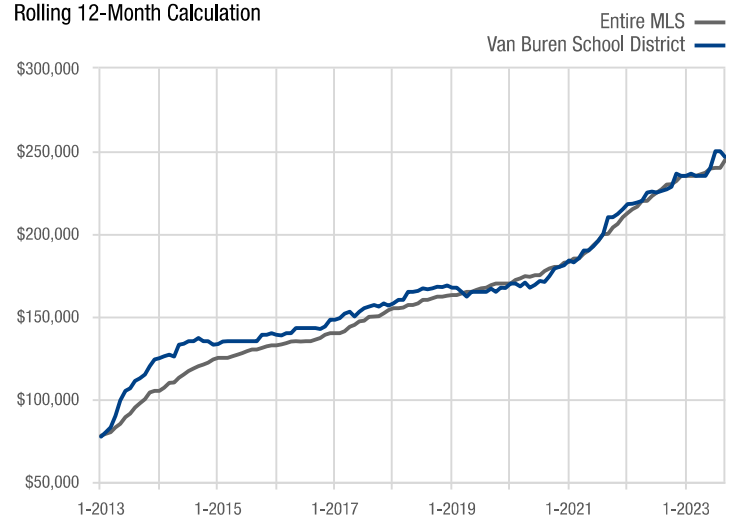
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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## Whitmore Lake School District

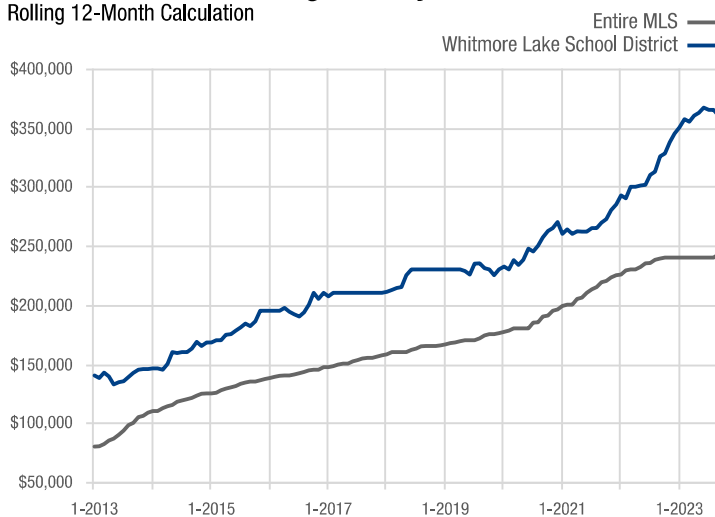
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	11	9	- 18.2%	92	94	+ 2.2%
Pending Sales	7	10	+ 42.9%	73	74	+ 1.4%
Closed Sales	11	14	+ 27.3%	74	64	- 13.5%
Days on Market Until Sale	19	48	+ 152.6%	17	24	+ 41.2%
Median Sales Price*	\$420,000	<b>\$353,000</b>	- 16.0%	\$355,000	<b>\$368,500</b>	+ 3.8%
Average Sales Price*	\$413,115	<b>\$390,796</b>	- 5.4%	\$361,268	<b>\$379,079</b>	+ 4.9%
Percent of List Price Received*	100.6%	<b>100.3%</b>	- 0.3%	102.5%	<b>101.6%</b>	- 0.9%
Inventory of Homes for Sale	16	13	- 18.8%	—	—	—
Months Supply of Inventory	2.0	1.6	- 20.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	1	0	- 100.0%	6	5	- 16.7%
Pending Sales	0	0	0.0%	5	4	- 20.0%
Closed Sales	0	0	0.0%	5	4	- 20.0%
Days on Market Until Sale	—	—	—	20	14	- 30.0%
Median Sales Price*	—	—	—	\$252,500	<b>\$248,500</b>	- 1.6%
Average Sales Price*	—	—	—	\$254,500	<b>\$242,000</b>	- 4.9%
Percent of List Price Received*	—	—	—	100.6%	<b>100.5%</b>	- 0.1%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.9	—	—	—	—	—

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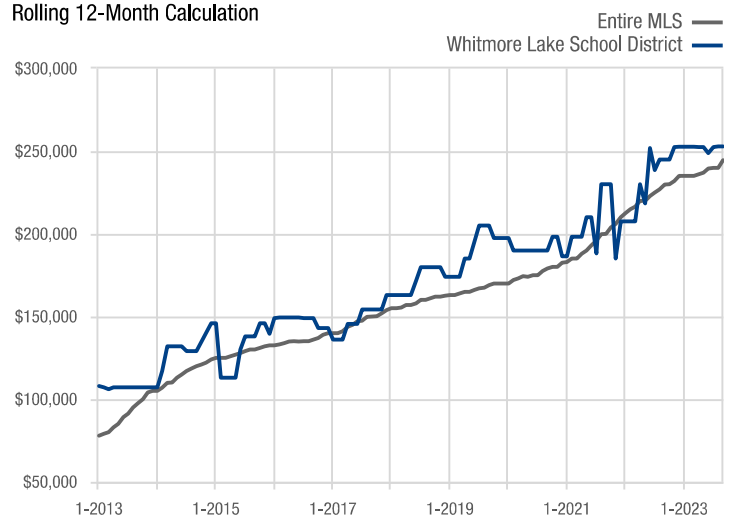
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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## Ypsilanti School District

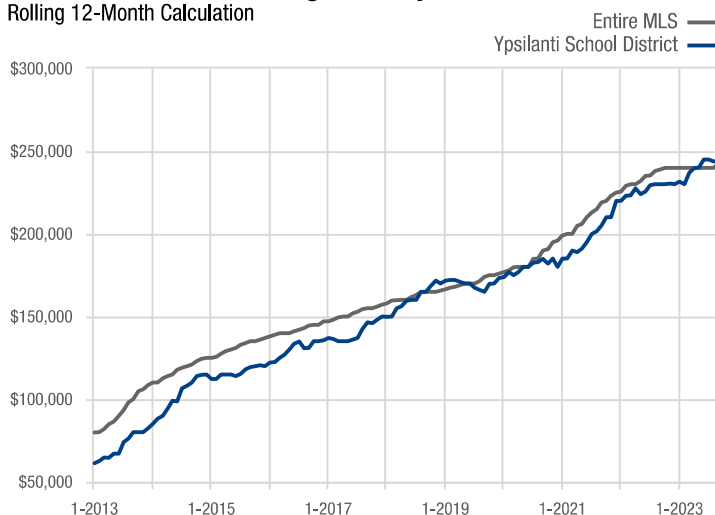
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	58	49	- 15.5%	548	400	- 27.0%
Pending Sales	41	54	+ 31.7%	497	366	- 26.4%
Closed Sales	53	39	- 26.4%	498	342	- 31.3%
Days on Market Until Sale	21	21	0.0%	20	19	- 5.0%
Median Sales Price*	\$235,000	<b>\$240,000</b>	+ 2.1%	\$230,000	<b>\$246,500</b>	+ 7.2%
Average Sales Price*	\$248,977	<b>\$248,789</b>	- 0.1%	\$246,892	<b>\$262,627</b>	+ 6.4%
Percent of List Price Received*	98.5%	<b>101.3%</b>	+ 2.8%	102.6%	<b>101.1%</b>	- 1.5%
Inventory of Homes for Sale	99	52	- 47.5%	—	—	—
Months Supply of Inventory	1.8	1.3	- 27.8%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	4	10	+ 150.0%	56	58	+ 3.6%
Pending Sales	3	7	+ 133.3%	55	55	0.0%
Closed Sales	5	5	0.0%	57	52	- 8.8%
Days on Market Until Sale	12	15	+ 25.0%	15	19	+ 26.7%
Median Sales Price*	\$147,000	<b>\$164,500</b>	+ 11.9%	\$155,000	<b>\$171,000</b>	+ 10.3%
Average Sales Price*	\$167,000	<b>\$169,900</b>	+ 1.7%	\$176,191	<b>\$184,184</b>	+ 4.5%
Percent of List Price Received*	101.1%	<b>99.7%</b>	- 1.4%	102.8%	<b>101.9%</b>	- 0.9%
Inventory of Homes for Sale	5	9	+ 80.0%	—	—	—
Months Supply of Inventory	0.7	1.5	+ 114.3%	—	—	—

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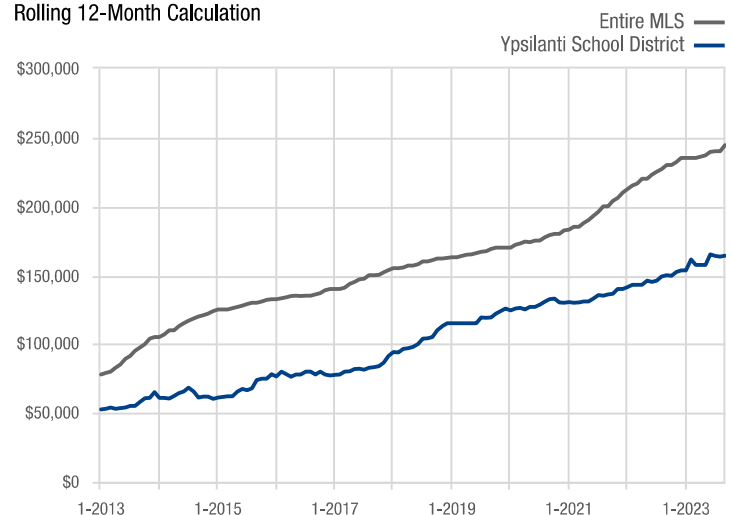
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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## Jackson County

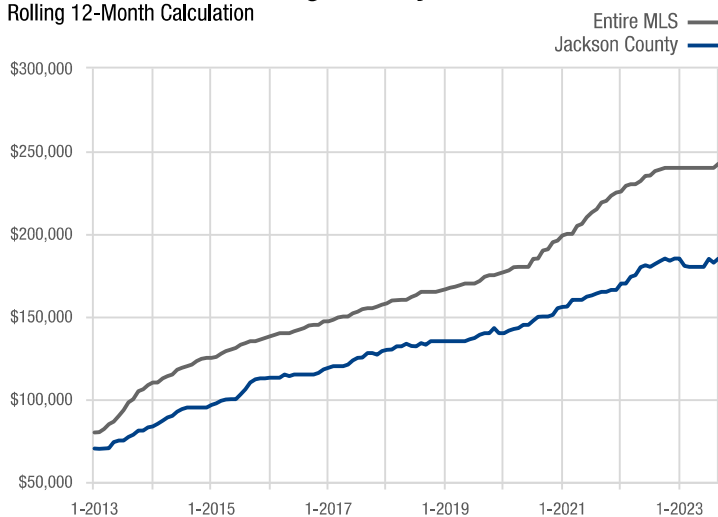
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	208	186	- 10.6%	2,044	1,654	- 19.1%
Pending Sales	143	152	+ 6.3%	1,694	1,403	- 17.2%
Closed Sales	197	153	- 22.3%	1,707	1,271	- 25.5%
Days on Market Until Sale	44	38	- 13.6%	44	48	+ 9.1%
Median Sales Price*	\$180,000	\$210,500	+ 16.9%	\$186,800	\$190,000	+ 1.7%
Average Sales Price*	\$197,804	\$248,285	+ 25.5%	\$217,251	\$228,862	+ 5.3%
Percent of List Price Received*	98.7%	99.6%	+ 0.9%	100.4%	99.2%	- 1.2%
Inventory of Homes for Sale	569	475	- 16.5%	—	—	—
Months Supply of Inventory	3.1	3.1	0.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	8	8	0.0%	58	82	+ 41.4%
Pending Sales	4	9	+ 125.0%	48	70	+ 45.8%
Closed Sales	3	11	+ 266.7%	49	65	+ 32.7%
Days on Market Until Sale	42	54	+ 28.6%	47	41	- 12.8%
Median Sales Price*	\$325,000	\$169,900	- 47.7%	\$218,000	\$169,000	- 22.5%
Average Sales Price*	\$283,333	\$180,698	- 36.2%	\$220,632	\$188,795	- 14.4%
Percent of List Price Received*	96.9%	97.5%	+ 0.6%	99.6%	98.2%	- 1.4%
Inventory of Homes for Sale	15	16	+ 6.7%	—	—	—
Months Supply of Inventory	2.6	2.2	- 15.4%	—	—	—

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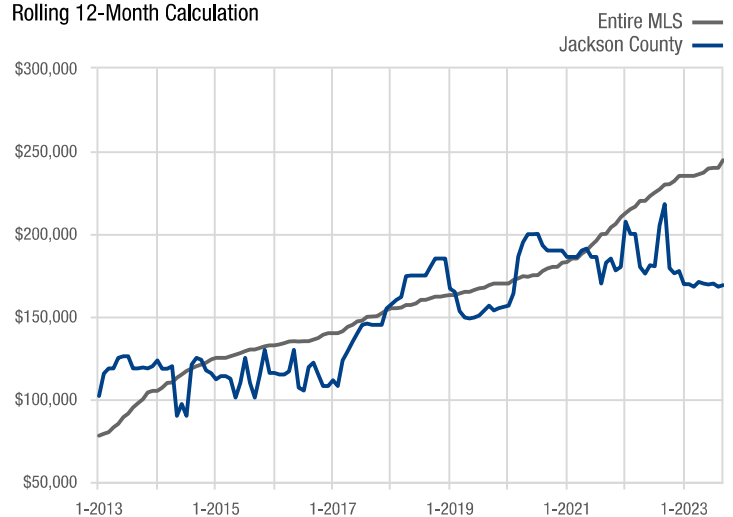
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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

## Lenawee County

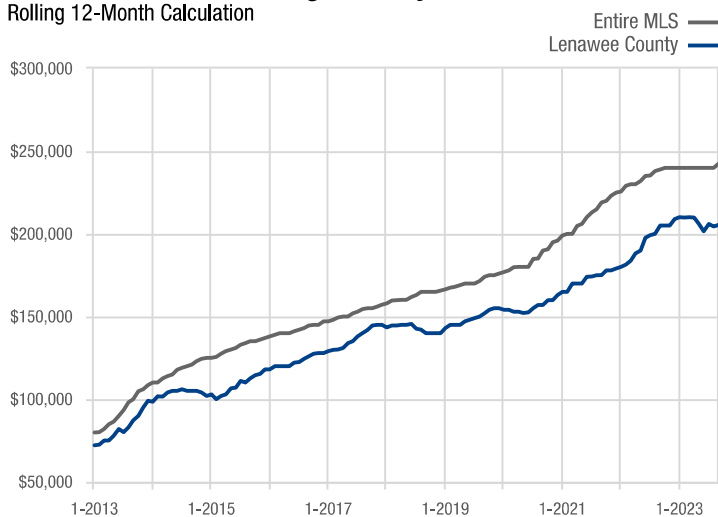
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	123	116	- 5.7%	1,272	1,005	- 21.0%
Pending Sales	119	125	+ 5.0%	1,034	842	- 18.6%
Closed Sales	133	105	- 21.1%	1,019	746	- 26.8%
Days on Market Until Sale	50	40	- 20.0%	48	56	+ 16.7%
Median Sales Price*	\$210,000	\$224,900	+ 7.1%	\$210,000	\$215,000	+ 2.4%
Average Sales Price*	\$245,960	\$241,019	- 2.0%	\$244,739	\$244,202	- 0.2%
Percent of List Price Received*	98.2%	99.2%	+ 1.0%	99.3%	98.4%	- 0.9%
Inventory of Homes for Sale	300	247	- 17.7%	—	—	—
Months Supply of Inventory	2.7	2.7	0.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	11	8	- 27.3%	53	44	- 17.0%
Pending Sales	12	9	- 25.0%	39	43	+ 10.3%
Closed Sales	12	9	- 25.0%	40	38	- 5.0%
Days on Market Until Sale	44	106	+ 140.9%	55	94	+ 70.9%
Median Sales Price*	\$207,500	\$248,000	+ 19.5%	\$222,250	\$249,000	+ 12.0%
Average Sales Price*	\$228,031	\$236,544	+ 3.7%	\$225,819	\$251,094	+ 11.2%
Percent of List Price Received*	98.2%	98.0%	- 0.2%	99.6%	98.8%	- 0.8%
Inventory of Homes for Sale	16	11	- 31.3%	—	—	—
Months Supply of Inventory	3.6	2.3	- 36.1%	—	—	—

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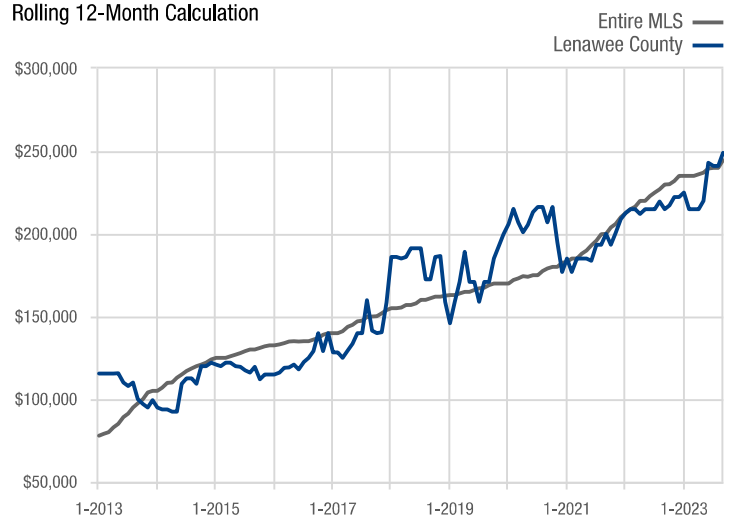
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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## Livingston County

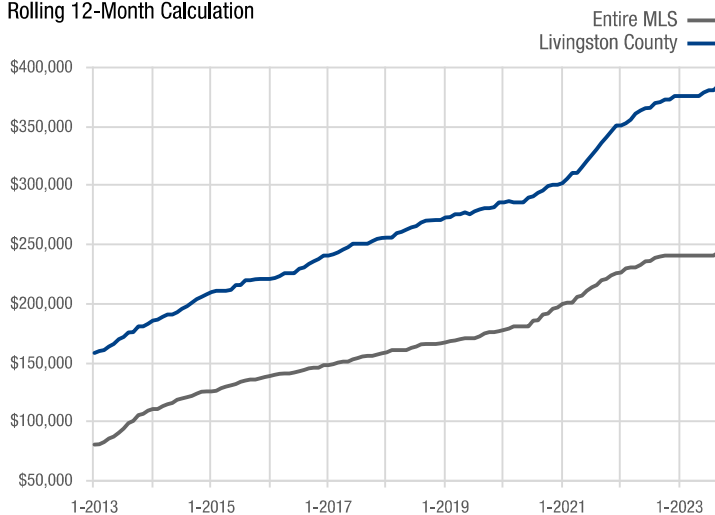
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	257	218	- 15.2%	2,483	1,988	- 19.9%
Pending Sales	187	163	- 12.8%	1,893	1,571	- 17.0%
Closed Sales	243	160	- 34.2%	1,864	1,410	- 24.4%
Days on Market Until Sale	23	23	0.0%	22	29	+ 31.8%
Median Sales Price*	\$360,000	<b>\$383,000</b>	+ 6.4%	\$378,000	<b>\$390,000</b>	+ 3.2%
Average Sales Price*	\$393,444	<b>\$405,875</b>	+ 3.2%	\$415,670	<b>\$425,562</b>	+ 2.4%
Percent of List Price Received*	100.3%	100.1%	- 0.2%	101.2%	100.3%	- 0.9%
Inventory of Homes for Sale	465	361	- 22.4%	—	—	—
Months Supply of Inventory	2.2	2.2	0.0%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	38	56	+ 47.4%	472	390	- 17.4%
Pending Sales	32	41	+ 28.1%	392	320	- 18.4%
Closed Sales	40	28	- 30.0%	394	294	- 25.4%
Days on Market Until Sale	28	14	- 50.0%	19	31	+ 63.2%
Median Sales Price*	\$256,750	<b>\$245,000</b>	- 4.6%	\$257,733	<b>\$292,000</b>	+ 13.3%
Average Sales Price*	\$261,382	<b>\$269,621</b>	+ 3.2%	\$273,595	<b>\$303,514</b>	+ 10.9%
Percent of List Price Received*	100.4%	100.2%	- 0.2%	101.3%	99.7%	- 1.6%
Inventory of Homes for Sale	70	67	- 4.3%	—	—	—
Months Supply of Inventory	1.7	2.0	+ 17.6%	—	—	—

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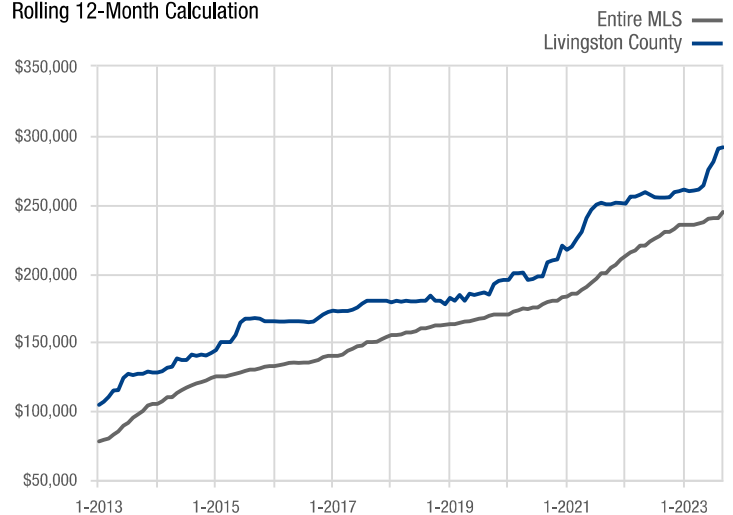
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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## Monroe County

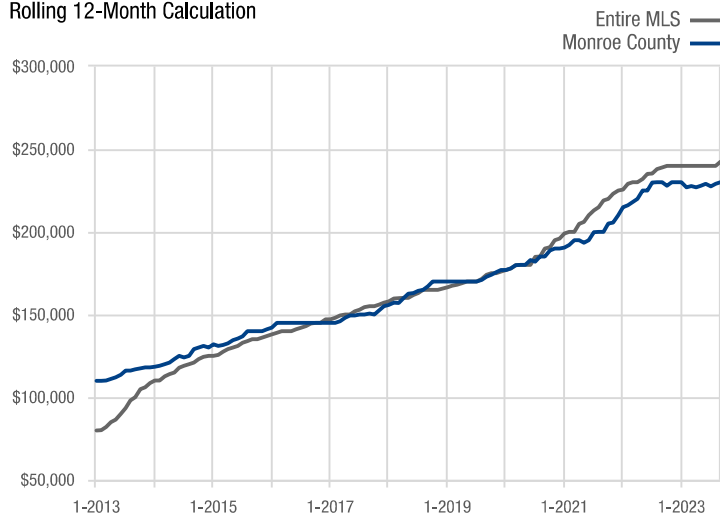
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	139	179	+ 28.8%	1,628	1,407	- 13.6%
Pending Sales	153	165	+ 7.8%	1,390	1,210	- 12.9%
Closed Sales	175	133	- 24.0%	1,349	1,062	- 21.3%
Days on Market Until Sale	28	30	+ 7.1%	31	33	+ 6.5%
Median Sales Price*	\$232,000	\$239,900	+ 3.4%	\$234,700	\$235,000	+ 0.1%
Average Sales Price*	\$253,039	\$263,142	+ 4.0%	\$252,747	\$253,329	+ 0.2%
Percent of List Price Received*	99.4%	99.7%	+ 0.3%	100.6%	99.7%	- 0.9%
Inventory of Homes for Sale	271	249	- 8.1%	—	—	—
Months Supply of Inventory	1.8	1.9	+ 5.6%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	6	9	+ 50.0%	82	75	- 8.5%
Pending Sales	7	12	+ 71.4%	80	61	- 23.8%
Closed Sales	6	7	+ 16.7%	71	54	- 23.9%
Days on Market Until Sale	52	10	- 80.8%	37	58	+ 56.8%
Median Sales Price*	\$300,000	\$160,000	- 46.7%	\$211,000	\$214,900	+ 1.8%
Average Sales Price*	\$295,800	\$181,471	- 38.7%	\$215,083	\$206,255	- 4.1%
Percent of List Price Received*	99.2%	99.9%	+ 0.7%	101.6%	100.2%	- 1.4%
Inventory of Homes for Sale	25	18	- 28.0%	—	—	—
Months Supply of Inventory	3.0	2.8	- 6.7%	—	—	—

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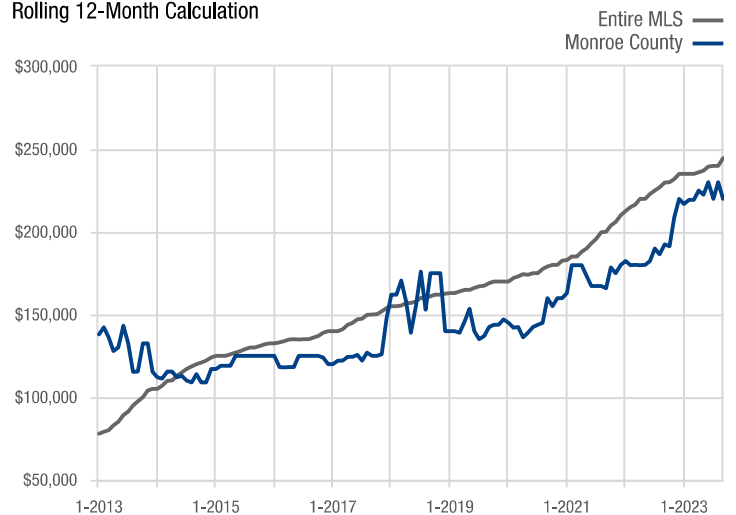
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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# Local Market Update – September 2023

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

## Oakland County

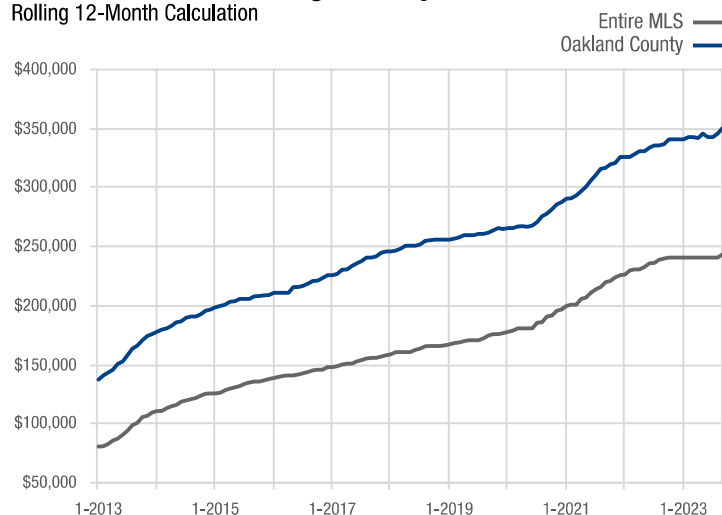
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	1,765	1,456	- 17.5%	16,625	12,782	- 23.1%
Pending Sales	1,213	1,151	- 5.1%	12,065	9,766	- 19.1%
Closed Sales	1,409	1,038	- 26.3%	11,878	8,835	- 25.6%
Days on Market Until Sale	25	22	- 12.0%	20	27	+ 35.0%
Median Sales Price*	\$330,000	\$357,500	+ 8.3%	\$345,000	\$355,000	+ 2.9%
Average Sales Price*	\$389,191	\$431,421	+ 10.9%	\$416,873	\$434,303	+ 4.2%
Percent of List Price Received*	99.0%	100.3%	+ 1.3%	101.4%	100.4%	- 1.0%
Inventory of Homes for Sale	2,992	2,187	- 26.9%	—	—	—
Months Supply of Inventory	2.2	2.1	- 4.5%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	348	306	- 12.1%	3,361	2,892	- 14.0%
Pending Sales	279	266	- 4.7%	2,646	2,312	- 12.6%
Closed Sales	296	245	- 17.2%	2,678	2,092	- 21.9%
Days on Market Until Sale	25	21	- 16.0%	22	28	+ 27.3%
Median Sales Price*	\$249,950	\$285,000	+ 14.0%	\$250,000	\$260,000	+ 4.0%
Average Sales Price*	\$289,271	\$311,411	+ 7.7%	\$286,496	\$297,865	+ 4.0%
Percent of List Price Received*	98.9%	100.0%	+ 1.1%	100.7%	99.7%	- 1.0%
Inventory of Homes for Sale	529	475	- 10.2%	—	—	—
Months Supply of Inventory	1.8	2.0	+ 11.1%	—	—	—

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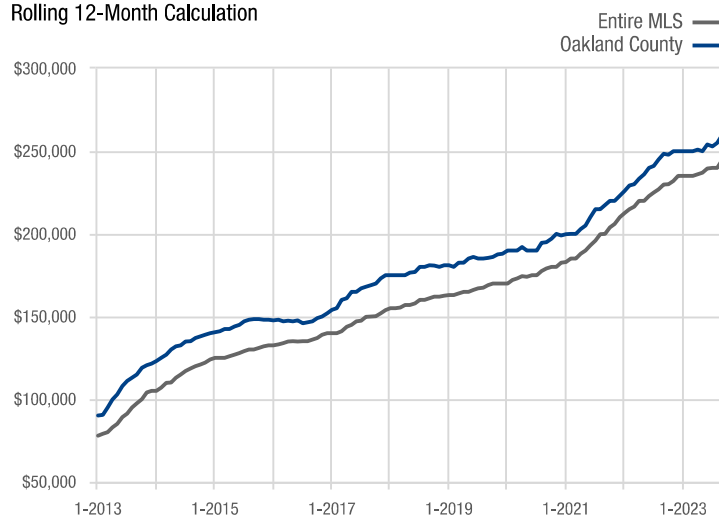
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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## Washtenaw County

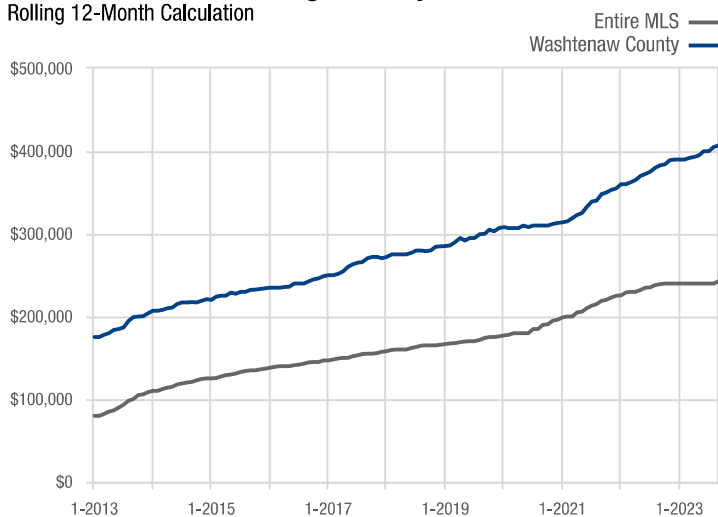
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	342	305	- 10.8%	3,366	2,742	- 18.5%
Pending Sales	254	337	+ 32.7%	2,645	2,315	- 12.5%
Closed Sales	285	240	- 15.8%	2,642	2,110	- 20.1%
Days on Market Until Sale	23	26	+ 13.0%	20	26	+ 30.0%
Median Sales Price*	\$379,000	\$399,900	+ 5.5%	\$400,000	\$425,000	+ 6.3%
Average Sales Price*	\$441,344	\$458,855	+ 4.0%	\$458,385	\$484,920	+ 5.8%
Percent of List Price Received*	99.5%	100.4%	+ 0.9%	102.7%	101.4%	- 1.3%
Inventory of Homes for Sale	699	470	- 32.8%	—	—	—
Months Supply of Inventory	2.4	1.9	- 20.8%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	98	99	+ 1.0%	1,015	877	- 13.6%
Pending Sales	75	96	+ 28.0%	803	768	- 4.4%
Closed Sales	77	57	- 26.0%	817	696	- 14.8%
Days on Market Until Sale	23	38	+ 65.2%	24	32	+ 33.3%
Median Sales Price*	\$260,000	\$295,000	+ 13.5%	\$275,480	\$294,500	+ 6.9%
Average Sales Price*	\$315,507	\$391,202	+ 24.0%	\$341,636	\$357,115	+ 4.5%
Percent of List Price Received*	99.8%	99.8%	0.0%	102.0%	101.2%	- 0.8%
Inventory of Homes for Sale	217	128	- 41.0%	—	—	—
Months Supply of Inventory	2.5	1.6	- 36.0%	—	—	—

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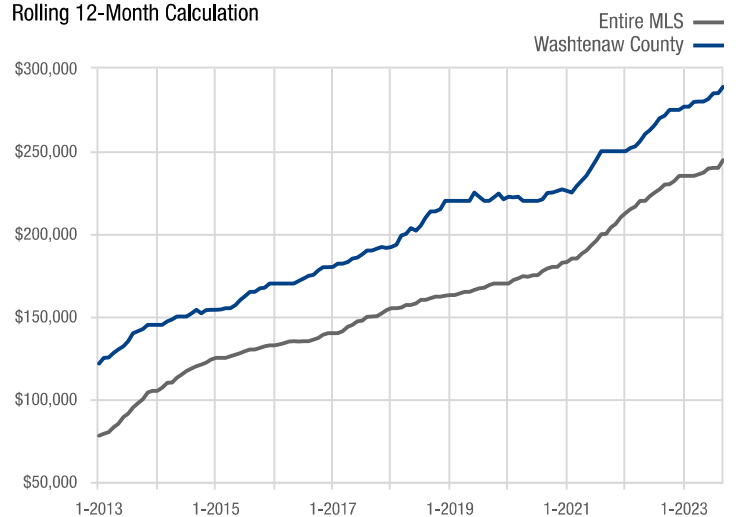
### Median Sales Price - Single Family

Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



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## Wayne County

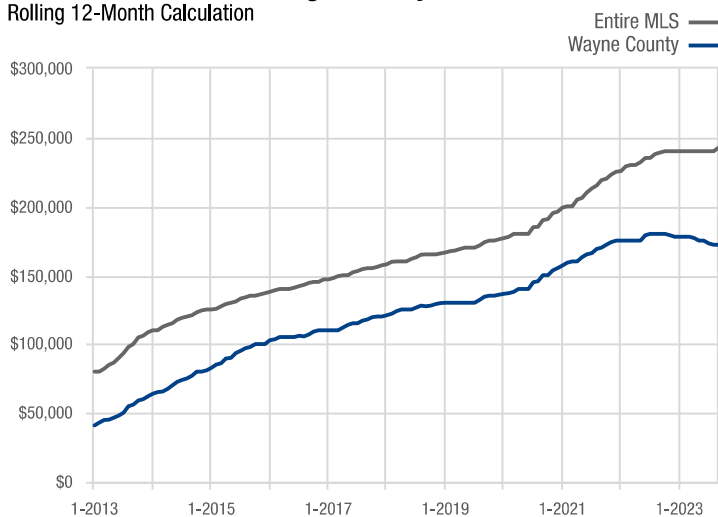
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	2,319	<b>2,158</b>	- 6.9%	20,545	<b>18,173</b>	- 11.5%
Pending Sales	1,381	<b>1,634</b>	+ 18.3%	13,821	<b>13,211</b>	- 4.4%
Closed Sales	1,635	<b>1,377</b>	- 15.8%	13,685	<b>11,608</b>	- 15.2%
Days on Market Until Sale	26	<b>25</b>	- 3.8%	24	<b>32</b>	+ 33.3%
Median Sales Price*	\$181,210	<b>\$186,000</b>	+ 2.6%	\$180,000	<b>\$173,000</b>	- 3.9%
Average Sales Price*	\$221,994	<b>\$225,709</b>	+ 1.7%	\$225,167	<b>\$215,379</b>	- 4.3%
Percent of List Price Received*	98.6%	<b>99.8%</b>	+ 1.2%	100.3%	<b>99.0%</b>	- 1.3%
Inventory of Homes for Sale	4,681	<b>3,738</b>	- 20.1%	—	—	—
Months Supply of Inventory	3.1	<b>2.7</b>	- 12.9%	—	—	—

Townhouse/Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	281	<b>207</b>	- 26.3%	2,353	<b>2,052</b>	- 12.8%
Pending Sales	190	<b>163</b>	- 14.2%	1,714	<b>1,561</b>	- 8.9%
Closed Sales	208	<b>142</b>	- 31.7%	1,697	<b>1,429</b>	- 15.8%
Days on Market Until Sale	31	<b>30</b>	- 3.2%	29	<b>33</b>	+ 13.8%
Median Sales Price*	\$209,500	<b>\$240,000</b>	+ 14.6%	\$217,500	<b>\$220,000</b>	+ 1.1%
Average Sales Price*	\$241,488	<b>\$265,791</b>	+ 10.1%	\$242,593	<b>\$258,710</b>	+ 6.6%
Percent of List Price Received*	99.3%	<b>98.4%</b>	- 0.9%	100.7%	<b>99.2%</b>	- 1.5%
Inventory of Homes for Sale	556	<b>413</b>	- 25.7%	—	—	—
Months Supply of Inventory	2.9	<b>2.5</b>	- 13.8%	—	—	—

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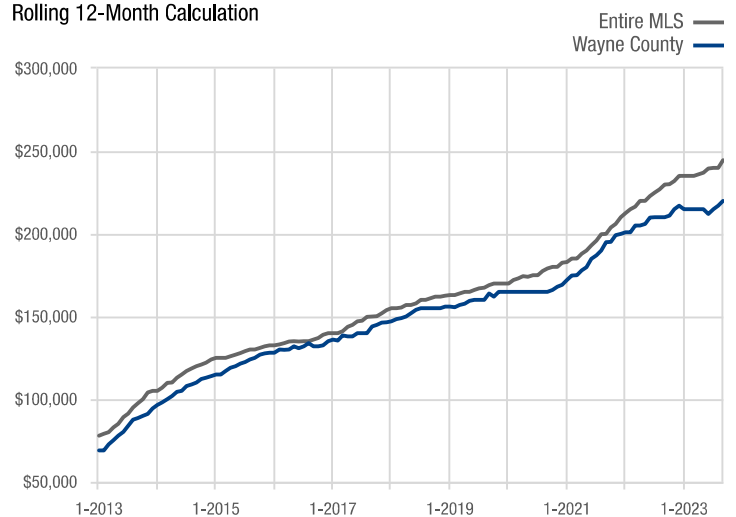
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Rolling 12-Month Calculation



### Median Sales Price - Townhouse/Condo

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