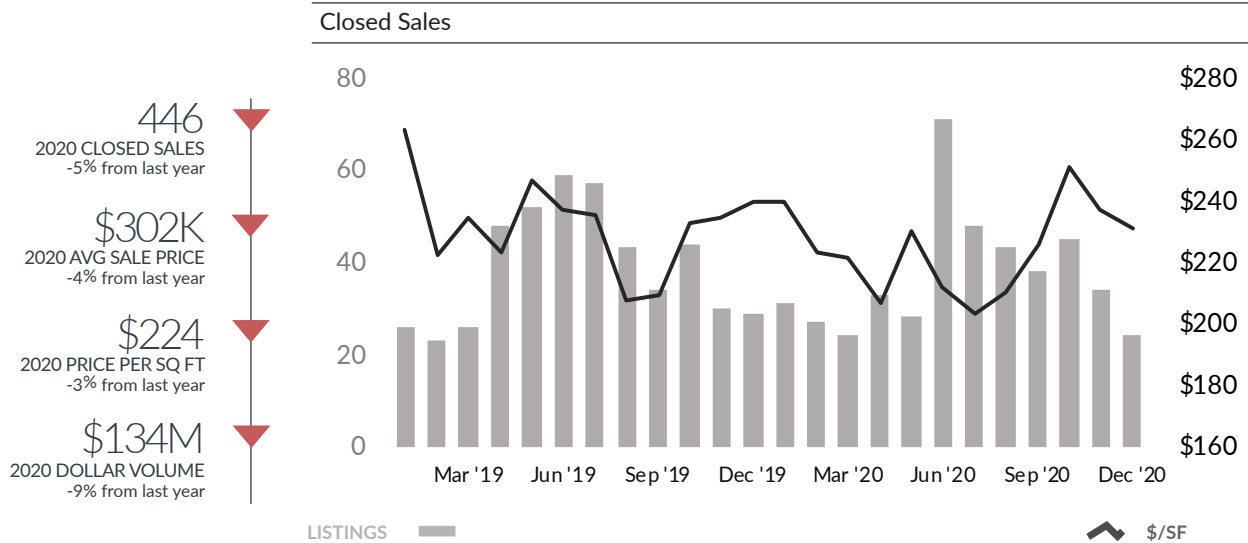


YEAR END 2020 HOUSING REPORT

Ann Arbor

Condo/Loft



Price Range	Field	Q1	Q2	Q3	Q4	Total
All	Units	82	132	129	103	446
		9%	-17%	-4%	0%	-5%
	\$/SF	229	215	213	242	224
		-5%	-9%	-3%	3%	-3%
\$10-150k	Avg Sale Price	\$297K	\$277K	\$275K	\$370K	\$302K
		-11%	-13%	-4%	13%	-4%
	Units	9	22	17	7	55
		-31%	5%	13%	-53%	-14%
\$150-225k	\$/SF	155	145	156	135	148
		2%	-7%	16%	-5%	1%
	Units	18	35	39	21	113
		6%	30%	-13%	-13%	0%
\$225-400k	\$/SF	182	194	187	187	188
		-4%	-1%	2%	5%	1%
	Units	41	53	55	40	189
		116%	-27%	20%	11%	9%
\$400k+	\$/SF	210	203	199	208	204
		0%	-3%	-3%	3%	-1%
	Units	14	22	18	35	89
		-46%	-42%	-36%	25%	-26%
\$400k+	\$/SF	333	285	298	301	301
		13%	-8%	2%	-6%	-1%

Summary

Condo markets were hit hard by the COVID and Ann Arbor was no exception. 2020 sales, average price and closed volume were all down as buyers have been slow to move into densely populated areas during the pandemic. A spike in May contracts led to the 72 June closings. Through the balance of the year, activity patterns were similar to prior years, with monthly pendings and sales running a little ahead of 2019. Expect inventory shortages to restrict entry and middle-priced sales. Watch upper-end sales and prices. They may be flat until Ann Arbor dining and other activities open back up.

Data source: Realtor MLS using Great Lakes Repository Data. Percent changes are compared to the same period last year (Year-Over-Year)