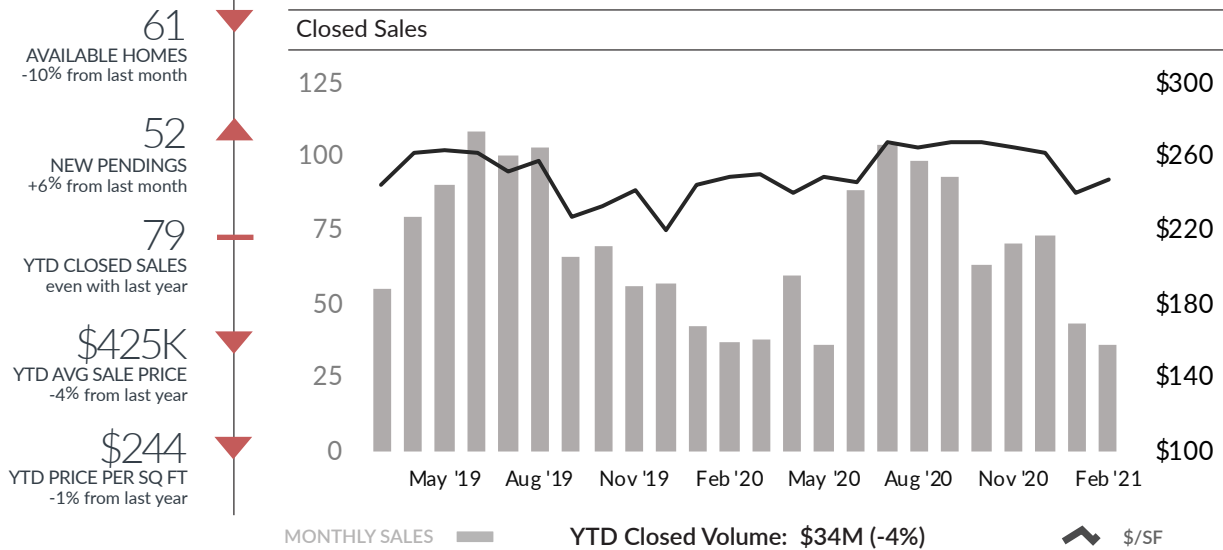


MARCH 2021  
HOUSING REPORT

# Ann Arbor

## Single Family Homes



### Summary

Although inventory continues to fall and is down 45% compared to a year ago, YTD Ann Arbor single family sales are even and last month's new pending sales increased by 15 units compared to the same month last year. Competition for listings has cut average market time in half from a year ago and down to 45 days. Over 50% of homes priced under \$400k are selling at or above full price, yet values of under-\$400k sales have been flat. That combination doesn't usually make sense unless many of those properties were in need of restoration. Upper-end activity has been limited by inventory—there are just 10 available over-\$750k listings this year compared to 22 last year. Expect upper-end demand to push up prices.

### Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	61	-10%	52	6%	1.2	-15%
\$10-250k	1	-50%	7	133%	0.1	-79%
\$250-400k	8	-20%	18	-14%	0.4	-7%
\$400-750k	42	-11%	23	-4%	1.8	-7%
\$750k+	10	11%	4	300%	2.5	-72%

### YTD Closed Activity

	YTD Closed	Change	YTD \$/SF	Change
All	79	0%	\$244	-1%
\$10-250k	10	67%	\$193	-12%
\$250-400k	33	-25%	\$233	-1%
\$400-750k	32	45%	\$246	5%
\$750k+	4	-43%	\$308	4%

Data source: Realcomp MLS using Great Lakes Repository Data. Value Change= Change in price per square foot (\$/SF)