

Washtenaw County

Condos

170
AVAILABLE CONDOS
-8% from last month

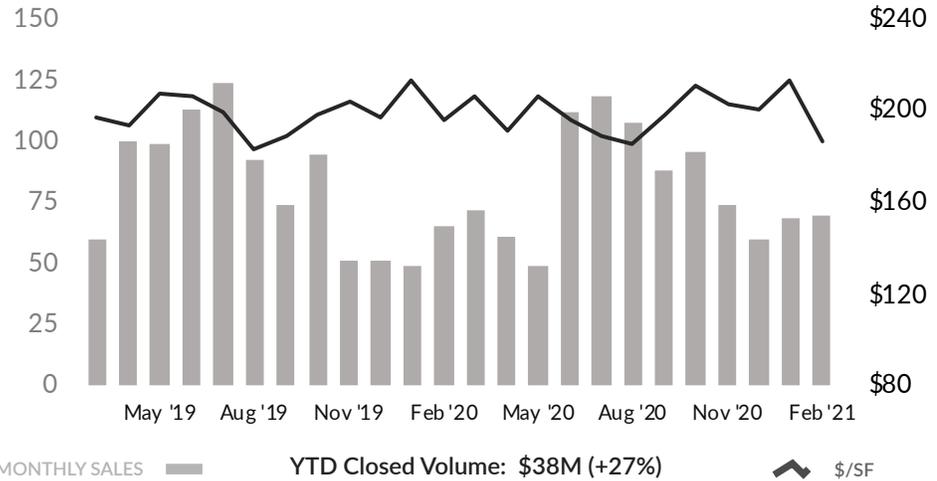
86
NEW PENDINGS
+51% from last month

137
YTD CLOSED SALES
+21% from last year

\$279K
YTD AVG SALE PRICE
+5% from last year

\$200
YTD PRICE PER SQ FT
-1% from last year

Closed Sales



Summary

While under-\$200k inventory is less than half of what it was a year ago, the number of over-\$500k listings continues to grow compared to both last month and last year. The middle (\$200k to \$350k) price range got off to a slow start and sales have been up in both entry and upper-end ranges. The 5% increase in average sale price is misleading. YTD price per square foot is down in every price band (see lower table) and down more significantly for higher-priced properties. While COVID has been good to most single-family housing markets, it has challenged the condo markets. Look for that to lighten up as the pandemic cloud lifts and people get back to wanting to be close to other people and activities.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	170	-8%	86	51%	2.0	-39%
\$10-200k	18	-28%	32	88%	0.6	-62%
\$200-350k	49	-20%	41	71%	1.2	-53%
\$350-500k	50	-9%	10	25%	5.0	-27%
\$500k+	53	23%	3	-63%	17.7	229%

YTD Closed Activity

	YTD Closed	Change	YTD \$/SF	Change
All	137	21%	\$200	-1%
\$10-200k	51	34%	\$143	0%
\$200-350k	52	-4%	\$181	-4%
\$350-500k	17	42%	\$216	-10%
\$500k+	17	89%	\$308	-18%

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