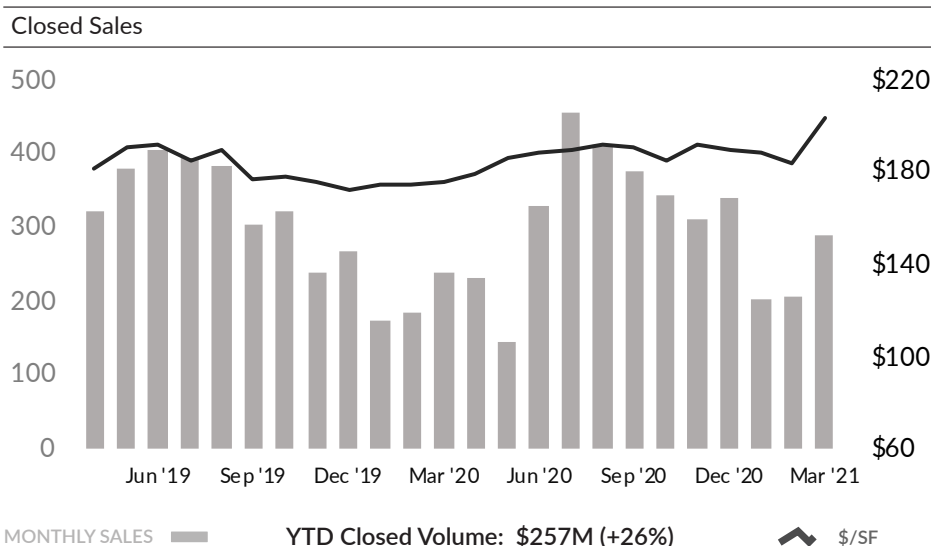
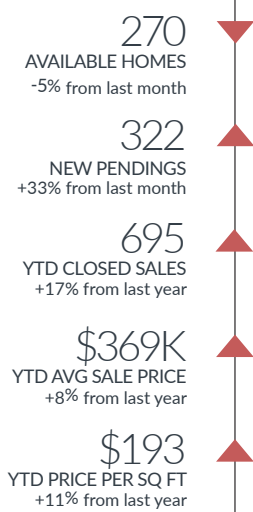


Washtenaw County

Single Family Homes



Summary

Although it is leveling out, inventory levels have been falling since last June and are currently 58% lower than a year ago. Despite the lack of listings, buyer demand is so strong that new pendings continue to rise and YTD closed sales are up by 17%. Strong buyer competition continues to lift prices. YTD average sale price and price per square foot are up 8% and 11%. The middle price ranges are seeing the biggest increase in sales—up 25% in the \$250k-\$400k range and 74% in the \$400k-\$600k range. The upper-end market is showing the biggest increase in price per square foot—up 16% from \$220 to \$257. Expect prices to rise even faster as fresh new inventory arrives through the second quarter.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	270	-5%	322	33%	0.8	-29%
\$10-250k	31	29%	69	19%	0.4	9%
\$250-400k	44	-4%	103	20%	0.4	-20%
\$400-600k	86	-19%	106	36%	0.8	-40%
\$600k+	109	1%	44	120%	2.5	-54%

YTD Closed Activity

	YTD Closed	Change	YTD \$/SF	Change
All	695	17%	\$193	11%
\$10-250k	186	-16%	\$142	8%
\$250-400k	262	25%	\$178	2%
\$400-600k	186	74%	\$207	11%
\$600k+	61	11%	\$257	16%

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