

Monthly Indicators

December 2025

U.S. existing home sales ticked up 0.5% from the previous month to a seasonally adjusted annual rate of 4.13 million, marking the third consecutive monthly increase, according to the National Association of REALTORS® (NAR). However, sales were down 1.0% from the same period last year. Regionally, sales rose month-over-month in the Northeast and South, were unchanged in the West, and declined in the Midwest. On a year-over-year basis, sales were flat in the Northeast and South and fell in both the Midwest and West.

New Listings remained flat for Single Family Residence homes but decreased 14.0 percent for Condominium properties. Pending Sales decreased 33.1 percent for Single Family Residence homes and 17.8 percent for Condominium homes. Inventory increased 10.2 percent for Single Family Residence homes and 30.2 percent for Condominium homes.

Median Sales Price increased 4.8 percent to \$440,000 for Single Family Residence homes and 2.8 percent to \$317,000 for Condominium homes. Days on Market remained flat for Single Family Residence homes but decreased 4.3 percent for Condominium properties. Months Supply of Inventory increased 6.3 percent for Single Family Residence homes and 40.0 percent for Condominium homes.

The national median existing-home price continued to climb, rising 1.2% from a year ago to \$409,200, according to NAR. This year-over-year increase—the 29th consecutive monthly gain—reflects ongoing tightness in housing supply. At the end of November, there were 1.43 million units for sale, down 5.9% from the previous month but up 7.5% from the same time last year, representing a 4.2-month supply at the current sales pace.

Quick Facts

| | | |
|--|--|--|
| + 3.4% | + 6.0% | + 16.2% |
| Change in Closed Sales All Properties | Change in Median Sales Price All Properties | Change in Homes for Sale All Properties |

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

| | |
|--|----|
| Single Family Residential Market Overview | 2 |
| Condominium Market Overview | 3 |
| New Listings | 4 |
| Pending Sales | 5 |
| Closed Sales | 6 |
| Days on Market Until Sale | 7 |
| Median Sales Price | 8 |
| Average Sales Price | 9 |
| Percent of List Price Received | 10 |
| Housing Affordability Index | 11 |
| Inventory of Homes for Sale | 12 |
| Months Supply of Inventory | 13 |
| All Residential Properties Market Overview | 14 |

Single Family Residential Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family Residence properties only.



| Key Metrics | Historical Sparkbars | 12-2024 | 12-2025 | % Change | YTD 2024 | YTD 2025 | % Change |
|--------------------------------|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | | 118 | 118 | 0.0% | 3,321 | 3,731 | + 12.3% |
| Pending Sales | | 145 | 97 | - 33.1% | 2,615 | 2,719 | + 4.0% |
| Closed Sales | | 203 | 210 | + 3.4% | 2,597 | 2,717 | + 4.6% |
| Days on Market Until Sale | | 39 | 39 | 0.0% | 30 | 31 | + 3.3% |
| Median Sales Price | | \$420,000 | \$440,000 | + 4.8% | \$440,000 | \$450,000 | + 2.3% |
| Average Sales Price | | \$478,701 | \$489,794 | + 2.3% | \$505,623 | \$517,001 | + 2.3% |
| Percent of List Price Received | | 98.7% | 99.3% | + 0.6% | 100.7% | 100.1% | - 0.6% |
| Housing Affordability Index | | 104 | 105 | + 1.0% | 99 | 103 | + 4.0% |
| Inventory of Homes for Sale | | 352 | 388 | + 10.2% | — | — | — |
| Months Supply of Inventory | | 1.6 | 1.7 | + 6.3% | — | — | — |

Condominium Market Overview

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

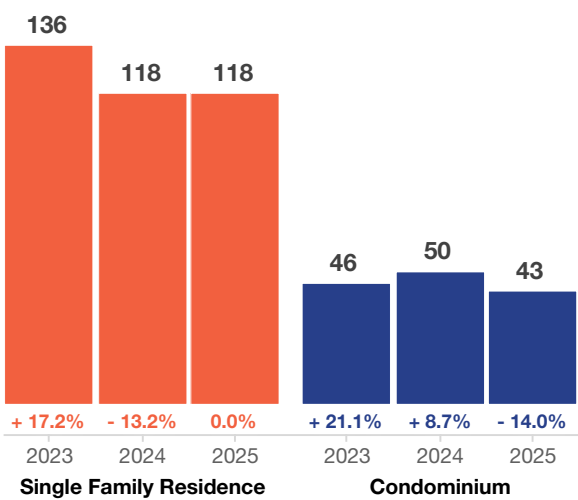


| Key Metrics | Historical Sparkbars | 12-2024 | 12-2025 | % Change | YTD 2024 | YTD 2025 | % Change |
|--------------------------------|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | | 50 | 43 | - 14.0% | 1,084 | 1,222 | + 12.7% |
| Pending Sales | | 45 | 37 | - 17.8% | 885 | 844 | - 4.6% |
| Closed Sales | | 62 | 64 | + 3.2% | 869 | 857 | - 1.4% |
| Days on Market Until Sale | | 47 | 45 | - 4.3% | 35 | 36 | + 2.9% |
| Median Sales Price | | \$308,500 | \$317,000 | + 2.8% | \$315,100 | \$337,250 | + 7.0% |
| Average Sales Price | | \$364,896 | \$355,115 | - 2.7% | \$382,840 | \$388,937 | + 1.6% |
| Percent of List Price Received | | 99.3% | 98.4% | - 0.9% | 100.3% | 99.4% | - 0.9% |
| Housing Affordability Index | | 141 | 146 | + 3.5% | 138 | 137 | - 0.7% |
| Inventory of Homes for Sale | | 149 | 194 | + 30.2% | — | — | — |
| Months Supply of Inventory | | 2.0 | 2.8 | + 40.0% | — | — | — |

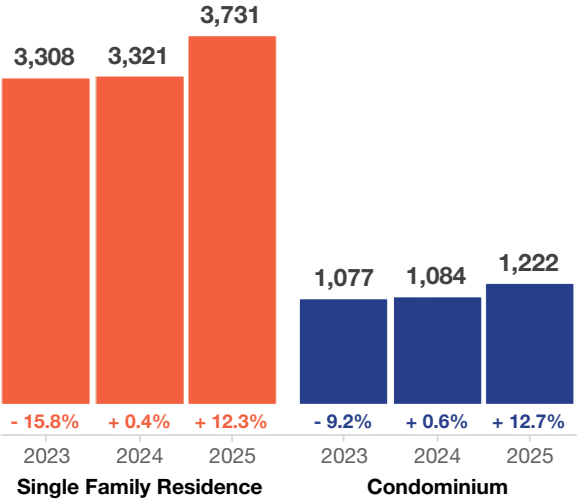
New Listings

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

December

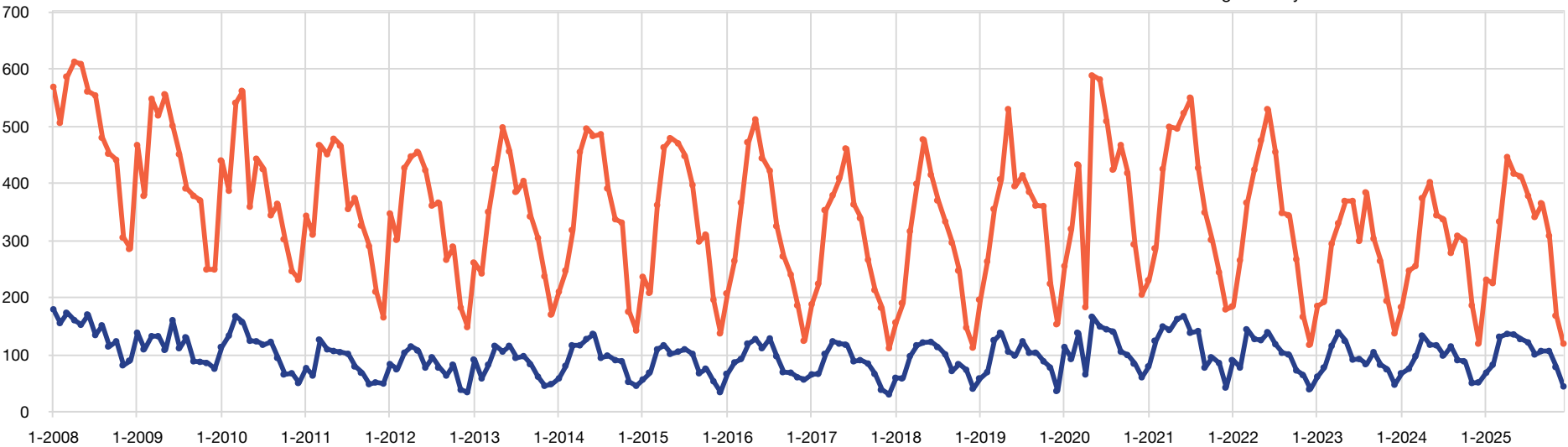


Year to Date



| New Listings | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|--------------|-------------------------|-----------------------|-------------|-----------------------|
| Jan-2025 | 230 | + 26.4% | 67 | + 1.5% |
| Feb-2025 | 224 | - 8.9% | 81 | + 9.5% |
| Mar-2025 | 332 | + 30.7% | 130 | + 35.4% |
| Apr-2025 | 445 | + 19.3% | 135 | + 2.3% |
| May-2025 | 416 | + 3.7% | 134 | + 15.5% |
| Jun-2025 | 411 | + 19.8% | 126 | + 9.6% |
| Jul-2025 | 377 | + 12.2% | 120 | + 23.7% |
| Aug-2025 | 340 | + 22.7% | 99 | - 12.4% |
| Sep-2025 | 364 | + 18.6% | 105 | + 18.0% |
| Oct-2025 | 307 | + 2.7% | 105 | + 20.7% |
| Nov-2025 | 167 | - 9.7% | 77 | + 57.1% |
| Dec-2025 | 118 | 0.0% | 43 | - 14.0% |
| 12-Month Avg | 311 | + 12.3% | 102 | + 13.3% |

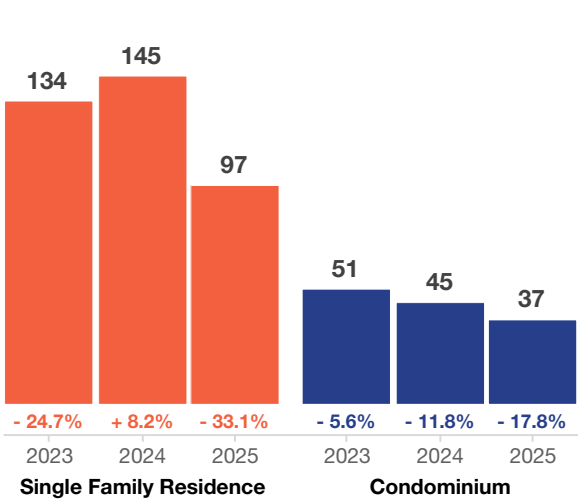
Historical New Listings by Month



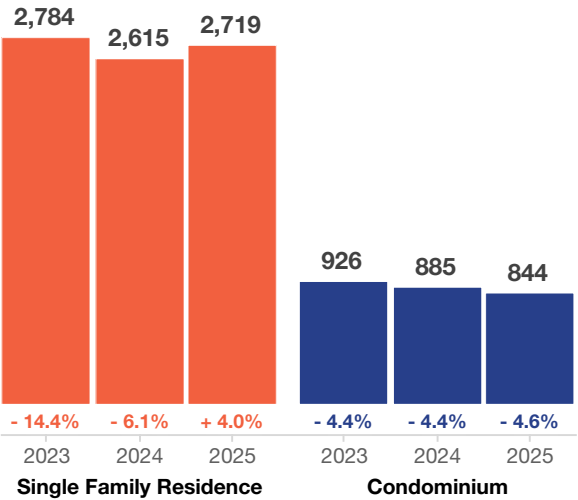
Pending Sales

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

December

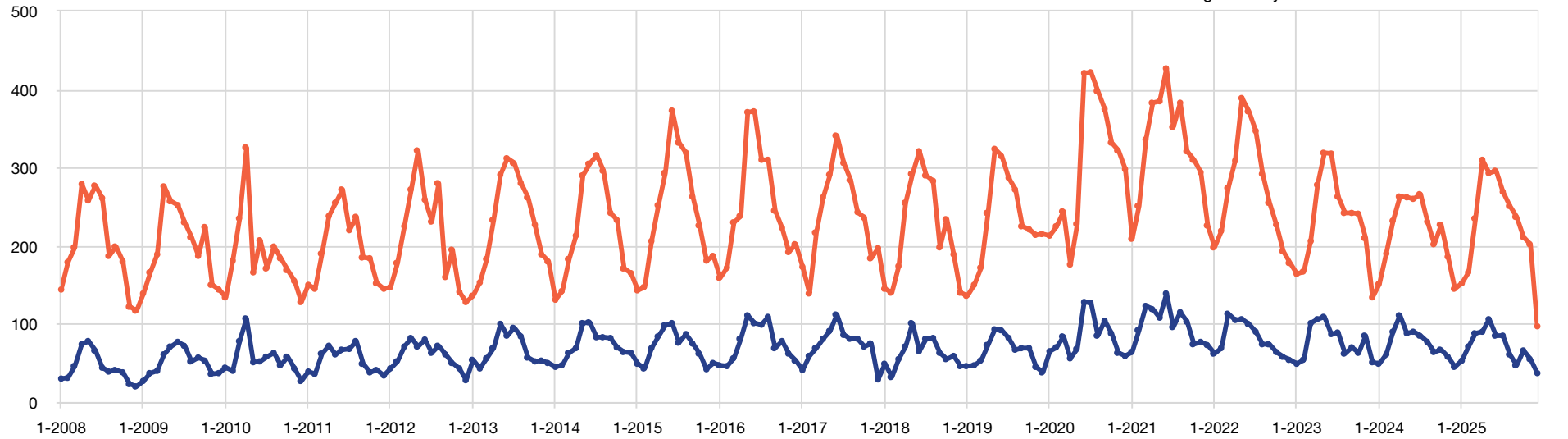


Year to Date



| Pending Sales | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|---------------|-------------------------|-----------------------|-------------|-----------------------|
| Jan-2025 | 152 | + 0.7% | 53 | + 8.2% |
| Feb-2025 | 166 | - 12.6% | 71 | + 16.4% |
| Mar-2025 | 235 | + 1.3% | 88 | - 2.2% |
| Apr-2025 | 310 | + 17.9% | 90 | - 18.9% |
| May-2025 | 293 | + 11.8% | 106 | + 20.5% |
| Jun-2025 | 296 | + 13.8% | 85 | - 5.6% |
| Jul-2025 | 269 | + 1.1% | 85 | 0.0% |
| Aug-2025 | 251 | + 8.7% | 61 | - 20.8% |
| Sep-2025 | 237 | + 17.3% | 47 | - 26.6% |
| Oct-2025 | 211 | - 7.0% | 66 | - 1.5% |
| Nov-2025 | 202 | + 8.6% | 55 | - 5.2% |
| Dec-2025 | 97 | - 33.1% | 37 | - 17.8% |
| 12-Month Avg | 227 | + 4.1% | 70 | - 5.4% |

Historical Pending Sales by Month

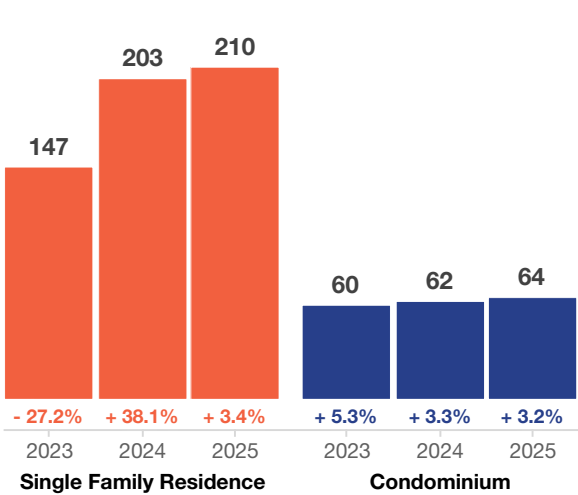


Closed Sales

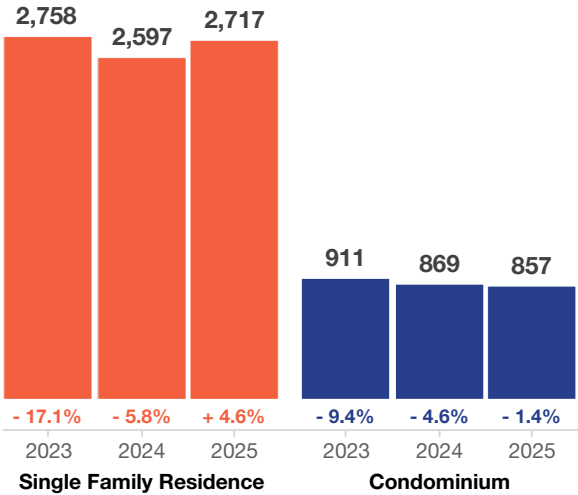
A count of the actual sales that closed in a given month.



December

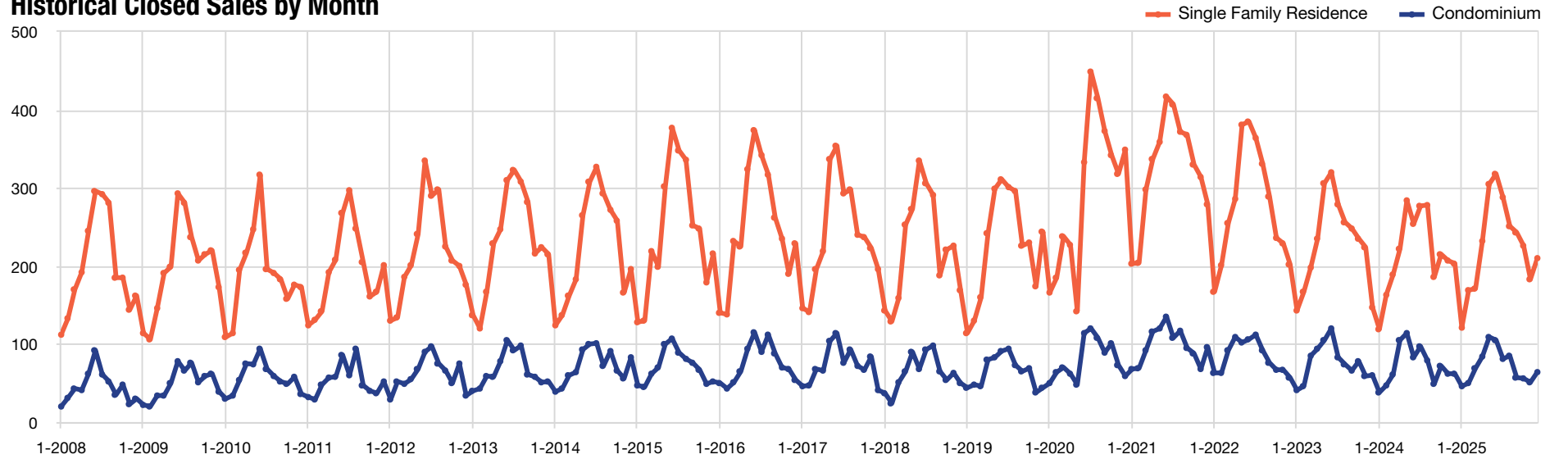


Year to Date



| Closed Sales | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|--------------|-------------------------|-----------------------|-------------|-----------------------|
| Jan-2025 | 121 | + 1.7% | 46 | + 21.1% |
| Feb-2025 | 169 | + 3.7% | 50 | + 6.4% |
| Mar-2025 | 171 | - 9.5% | 69 | + 13.1% |
| Apr-2025 | 232 | + 4.5% | 84 | - 20.0% |
| May-2025 | 305 | + 7.4% | 109 | - 4.4% |
| Jun-2025 | 318 | + 25.2% | 105 | + 26.5% |
| Jul-2025 | 288 | + 4.0% | 81 | - 16.5% |
| Aug-2025 | 251 | - 9.7% | 85 | + 7.6% |
| Sep-2025 | 243 | + 30.6% | 57 | + 16.3% |
| Oct-2025 | 226 | + 5.1% | 56 | - 22.2% |
| Nov-2025 | 183 | - 11.6% | 51 | - 17.7% |
| Dec-2025 | 210 | + 3.4% | 64 | + 3.2% |
| 12-Month Avg | 226 | + 4.6% | 71 | - 1.4% |

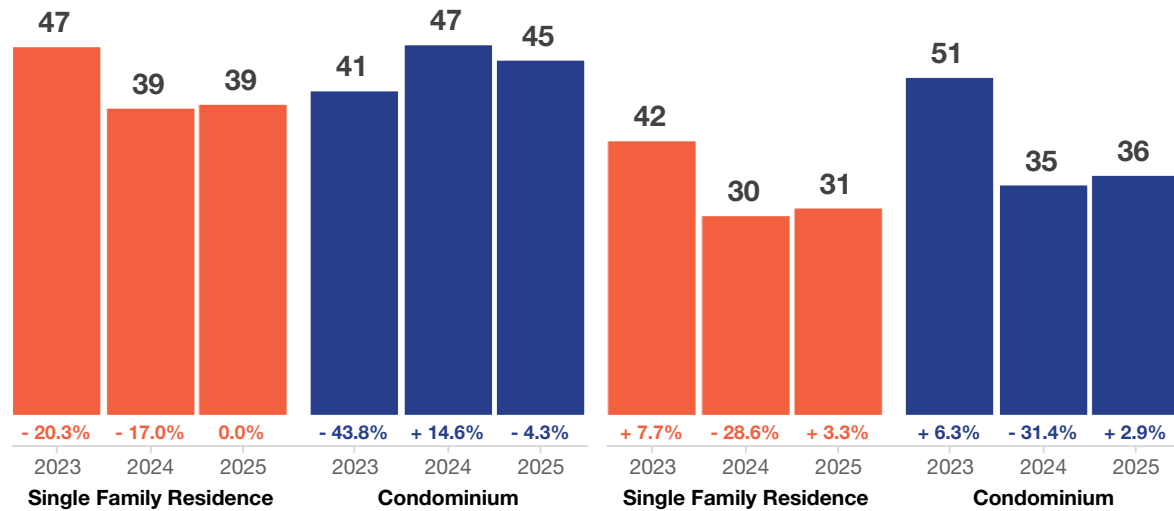
Historical Closed Sales by Month



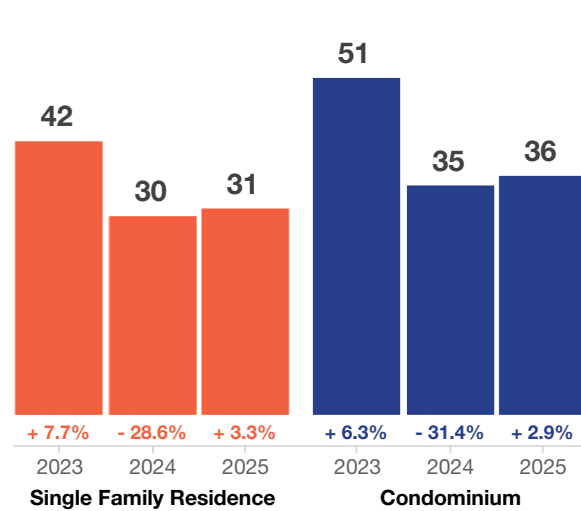
Days on Market Until Sale

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

December



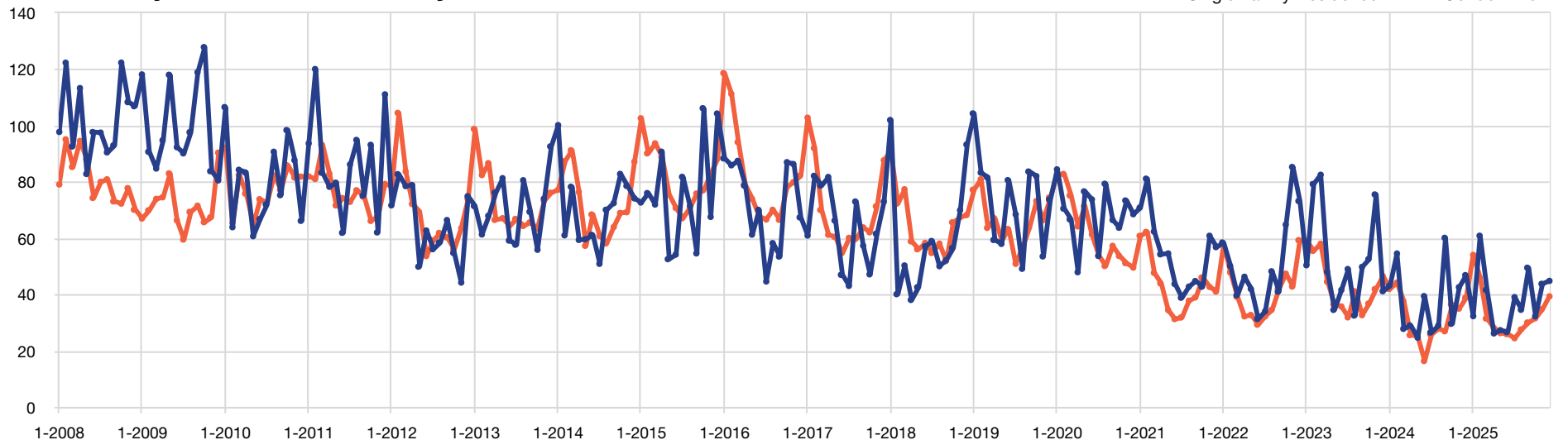
Year to Date



| Days on Market | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|-----------------|-------------------------|-----------------------|-------------|-----------------------|
| Jan-2025 | 54 | + 28.6% | 32 | - 25.6% |
| Feb-2025 | 46 | + 4.5% | 61 | + 10.9% |
| Mar-2025 | 31 | - 18.4% | 42 | + 50.0% |
| Apr-2025 | 28 | + 7.7% | 26 | - 10.3% |
| May-2025 | 26 | + 4.0% | 27 | + 8.0% |
| Jun-2025 | 26 | + 62.5% | 27 | - 30.8% |
| Jul-2025 | 24 | - 7.7% | 39 | + 50.0% |
| Aug-2025 | 28 | 0.0% | 35 | + 20.7% |
| Sep-2025 | 30 | + 11.1% | 49 | - 18.3% |
| Oct-2025 | 32 | - 11.1% | 32 | + 6.7% |
| Nov-2025 | 35 | 0.0% | 44 | + 2.3% |
| Dec-2025 | 39 | 0.0% | 45 | - 4.3% |
| 12-Month Avg* | 31 | + 3.3% | 36 | + 3.7% |

* Days on Market for all properties from January 2025 through December 2025. This is not the average of the individual figures above.

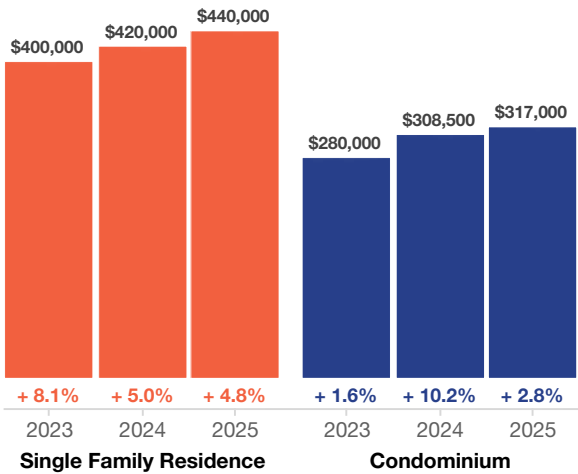
Historical Days on Market Until Sale by Month



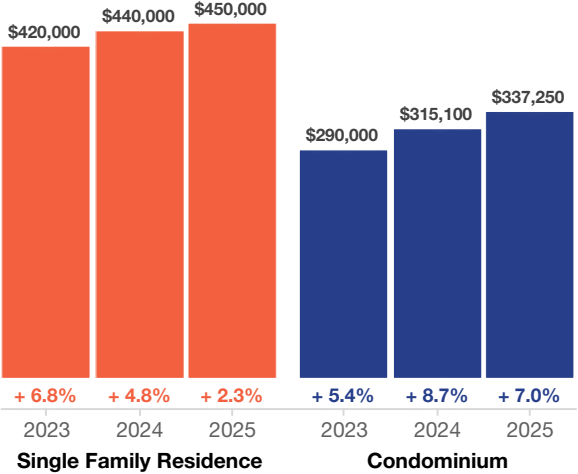
Median Sales Price

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

December



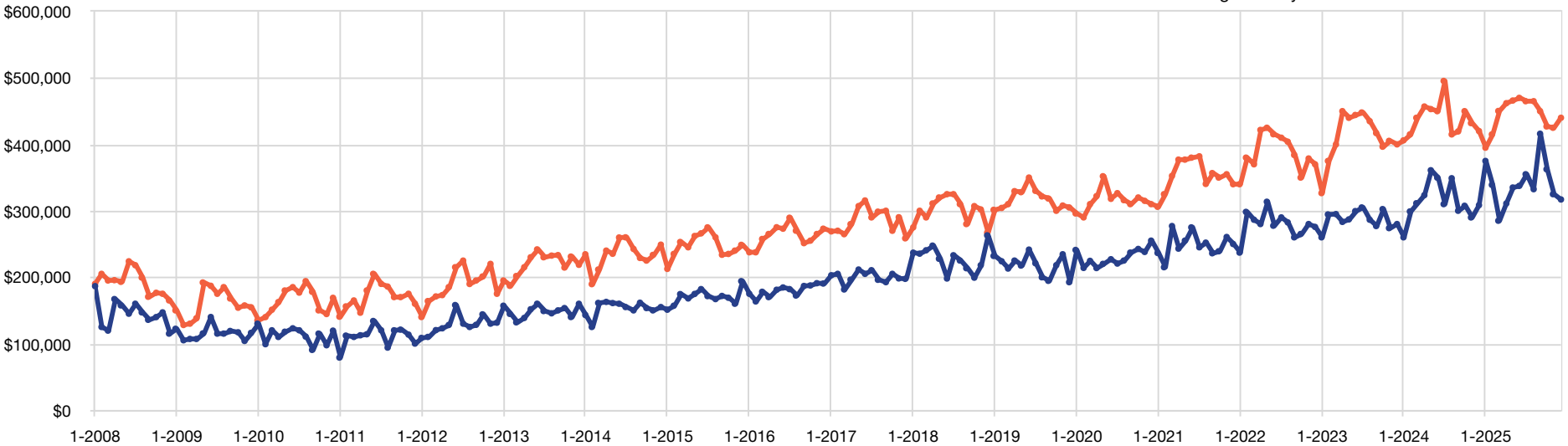
Year to Date



| Median Sales Price | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|--------------------|-------------------------|-----------------------|------------------|-----------------------|
| Jan-2025 | \$395,000 | - 2.7% | \$375,000 | + 44.2% |
| Feb-2025 | \$415,000 | 0.0% | \$339,000 | + 13.4% |
| Mar-2025 | \$450,250 | + 2.3% | \$285,000 | - 8.5% |
| Apr-2025 | \$462,000 | + 1.1% | \$311,000 | - 3.9% |
| May-2025 | \$466,000 | + 2.8% | \$335,000 | - 7.2% |
| Jun-2025 | \$470,000 | + 4.4% | \$337,500 | - 3.5% |
| Jul-2025 | \$465,000 | - 6.2% | \$355,000 | + 14.5% |
| Aug-2025 | \$465,000 | + 12.0% | \$332,500 | - 4.7% |
| Sep-2025 | \$450,000 | + 7.3% | \$415,990 | + 38.7% |
| Oct-2025 | \$427,000 | - 5.1% | \$362,500 | + 17.9% |
| Nov-2025 | \$425,000 | - 1.6% | \$325,000 | + 12.1% |
| Dec-2025 | \$440,000 | + 4.8% | \$317,000 | + 2.8% |
| 12-Month Avg* | \$450,000 | + 2.3% | \$337,250 | + 7.0% |

* Median Sales Price for all properties from January 2025 through December 2025. This is not the average of the individual figures above.

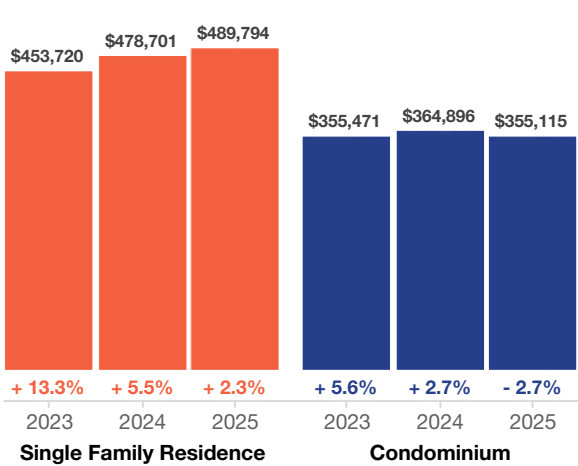
Historical Median Sales Price by Month



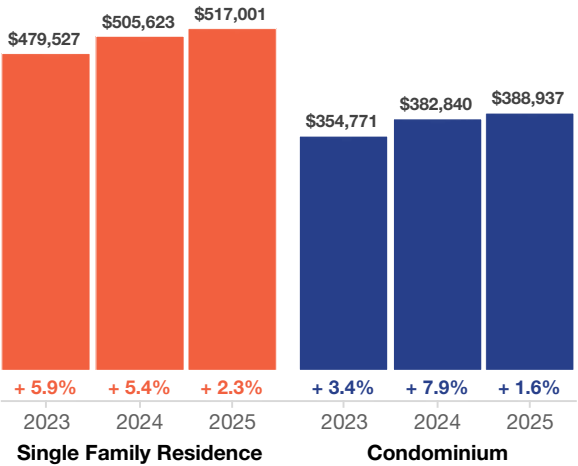
Average Sales Price

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

December



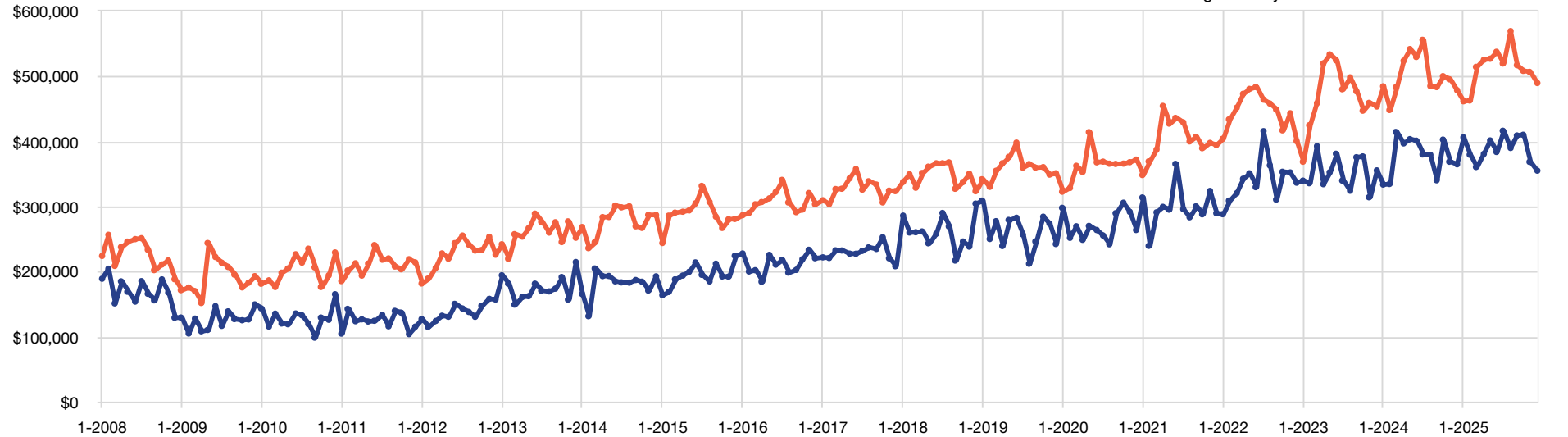
Year to Date



| Avg. Sales Price | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|------------------|-------------------------|-----------------------|-------------|-----------------------|
| Jan-2025 | \$461,724 | - 4.7% | \$406,322 | + 21.8% |
| Feb-2025 | \$462,897 | + 3.2% | \$379,625 | + 13.4% |
| Mar-2025 | \$514,576 | + 6.5% | \$360,690 | - 13.0% |
| Apr-2025 | \$525,481 | + 0.3% | \$380,827 | - 4.1% |
| May-2025 | \$527,103 | - 2.7% | \$401,522 | - 0.5% |
| Jun-2025 | \$537,753 | + 1.5% | \$383,855 | - 4.3% |
| Jul-2025 | \$519,786 | - 6.5% | \$416,443 | + 9.6% |
| Aug-2025 | \$569,608 | + 17.4% | \$389,958 | + 2.8% |
| Sep-2025 | \$517,238 | + 7.0% | \$409,176 | + 20.2% |
| Oct-2025 | \$508,457 | + 1.6% | \$410,255 | + 1.8% |
| Nov-2025 | \$506,902 | + 2.3% | \$368,582 | - 0.1% |
| Dec-2025 | \$489,794 | + 2.3% | \$355,115 | - 2.7% |
| 12-Month Avg* | \$517,001 | + 2.3% | \$388,937 | + 1.6% |

* Avg. Sales Price for all properties from January 2025 through December 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month

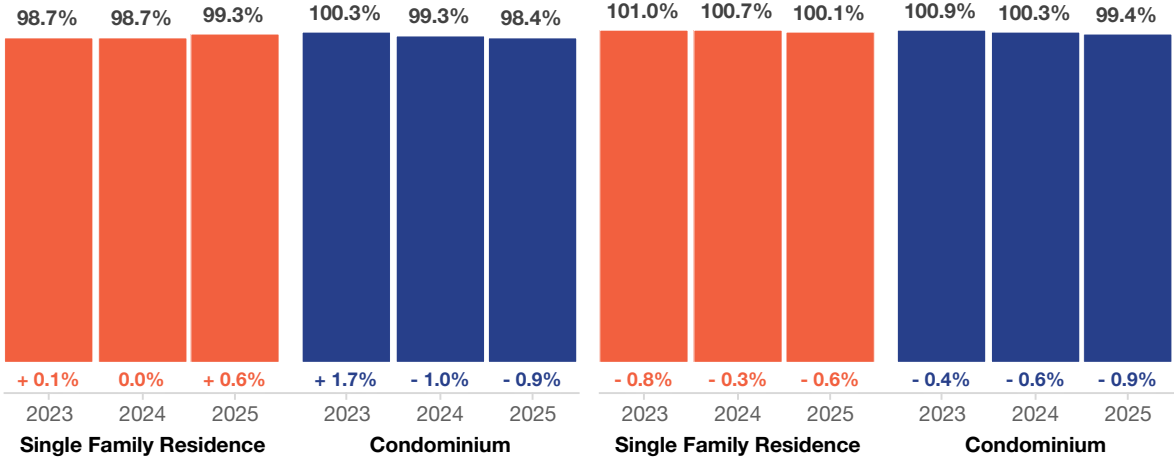


Percent of List Price Received

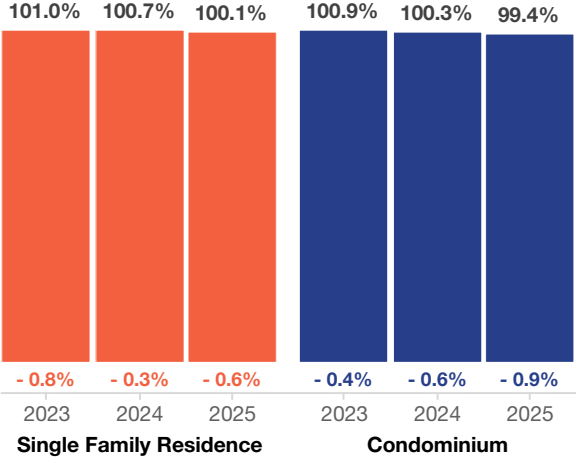
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



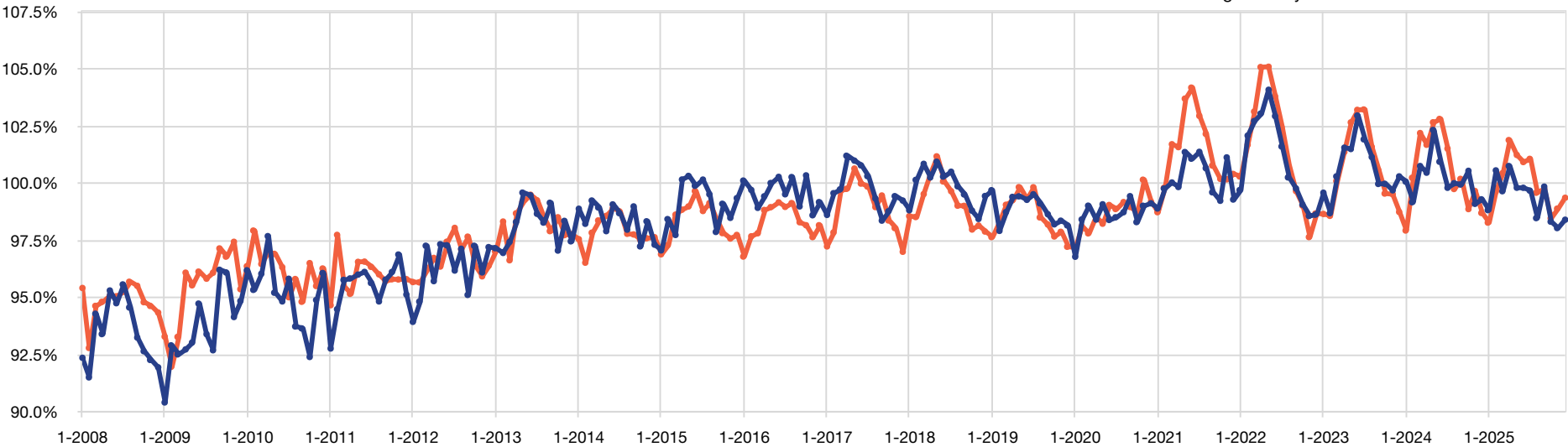
Year to Date



| Pct. of List Price Received | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|-----------------------------|-------------------------|-----------------------|--------------|-----------------------|
| Jan-2025 | 98.3% | + 0.4% | 98.8% | - 1.2% |
| Feb-2025 | 99.6% | - 0.6% | 100.5% | + 1.4% |
| Mar-2025 | 100.4% | - 1.8% | 99.6% | - 1.1% |
| Apr-2025 | 101.9% | + 0.2% | 100.7% | + 0.3% |
| May-2025 | 101.2% | - 1.4% | 99.8% | - 2.4% |
| Jun-2025 | 100.9% | - 1.8% | 99.8% | - 1.1% |
| Jul-2025 | 101.0% | - 0.5% | 99.7% | - 0.1% |
| Aug-2025 | 99.6% | - 0.1% | 98.4% | - 1.6% |
| Sep-2025 | 99.7% | - 0.5% | 99.8% | - 0.1% |
| Oct-2025 | 98.4% | - 0.4% | 98.3% | - 2.2% |
| Nov-2025 | 98.9% | - 0.7% | 98.0% | - 1.1% |
| Dec-2025 | 99.3% | + 0.6% | 98.4% | - 0.9% |
| 12-Month Avg* | 100.1% | - 0.6% | 99.4% | - 0.9% |

* Pct. of List Price Received for all properties from January 2025 through December 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

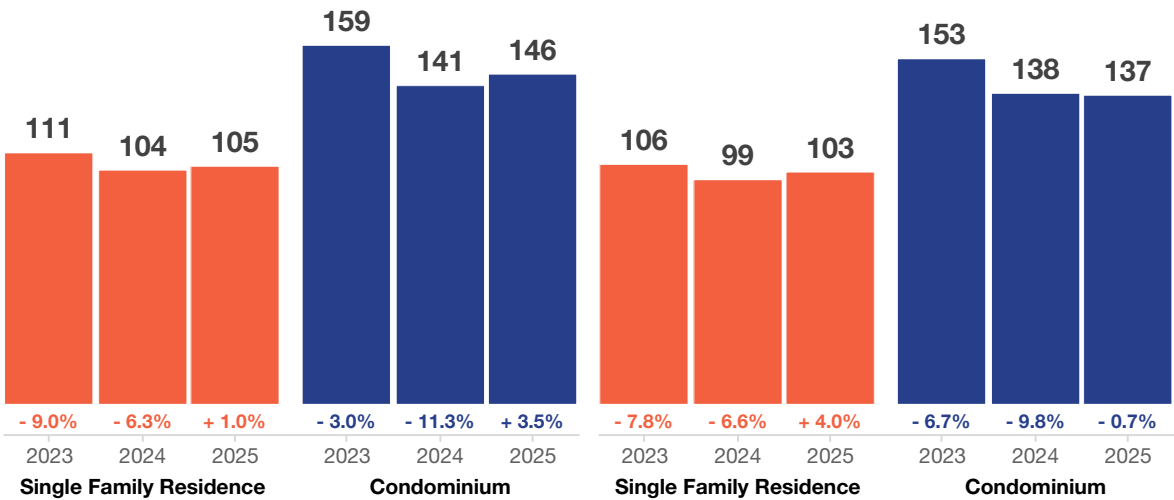


Housing Affordability Index

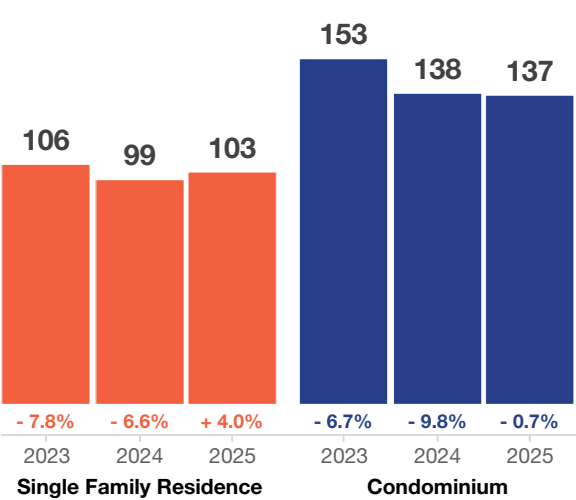
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

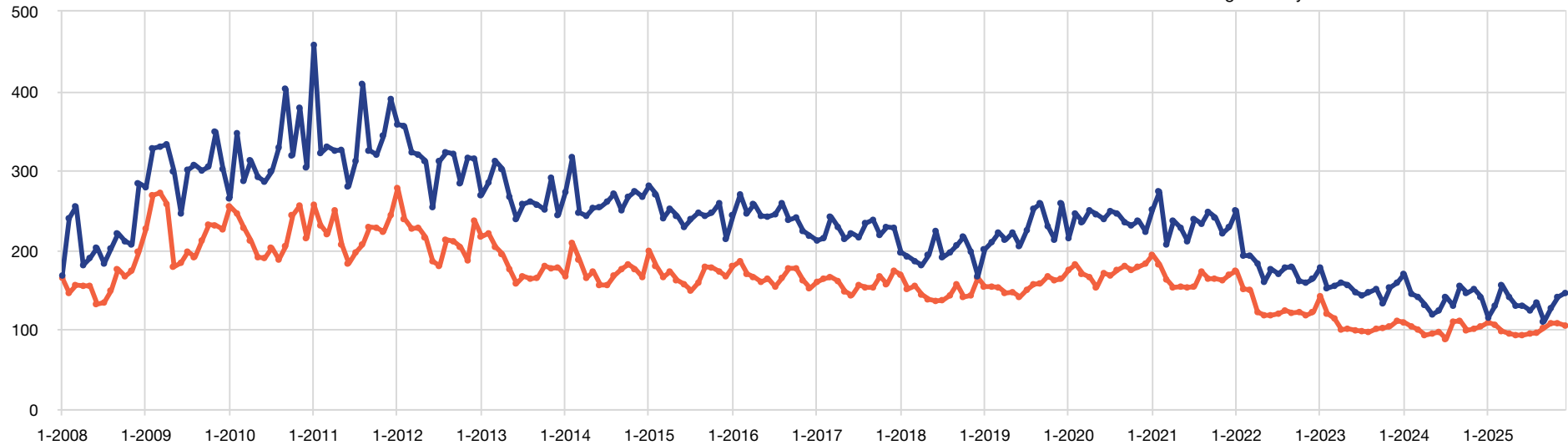


Year to Date



| Affordability Index | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|---------------------|-------------------------|-----------------------|-------------|-----------------------|
| Jan-2025 | 109 | 0.0% | 115 | - 32.4% |
| Feb-2025 | 106 | + 1.9% | 130 | - 10.3% |
| Mar-2025 | 98 | - 2.0% | 156 | + 10.6% |
| Apr-2025 | 95 | + 2.2% | 141 | + 7.6% |
| May-2025 | 93 | - 2.1% | 130 | + 9.2% |
| Jun-2025 | 93 | - 4.1% | 130 | + 4.8% |
| Jul-2025 | 95 | + 8.0% | 124 | - 12.1% |
| Aug-2025 | 96 | - 12.7% | 134 | + 3.1% |
| Sep-2025 | 102 | - 8.1% | 110 | - 29.0% |
| Oct-2025 | 108 | + 9.1% | 127 | - 13.0% |
| Nov-2025 | 108 | + 6.9% | 141 | - 6.6% |
| Dec-2025 | 105 | + 1.0% | 146 | + 3.5% |
| 12-Month Avg | 101 | 0.0% | 132 | - 6.4% |

Historical Housing Affordability Index by Month

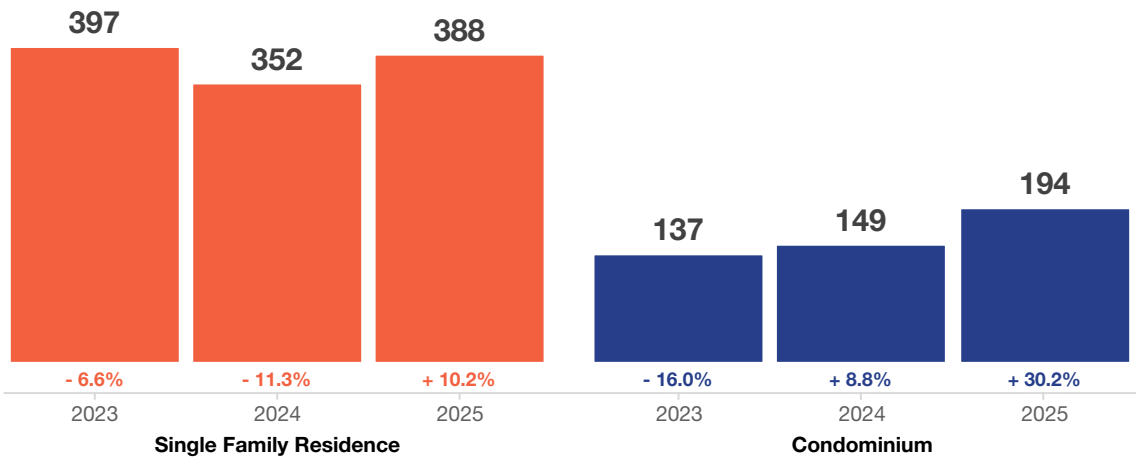


Inventory of Homes for Sale

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

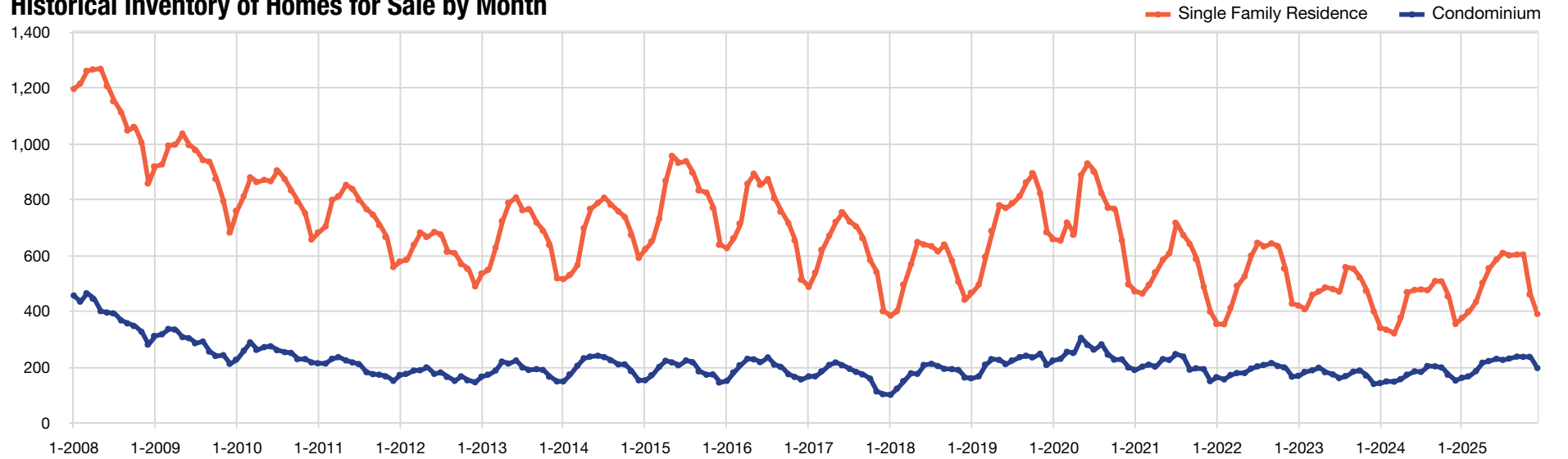


December



| Homes for Sale | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|----------------|-------------------------|-----------------------|-------------|-----------------------|
| Jan-2025 | 374 | + 10.7% | 159 | + 13.6% |
| Feb-2025 | 396 | + 19.6% | 164 | + 12.3% |
| Mar-2025 | 431 | + 35.5% | 183 | + 26.2% |
| Apr-2025 | 499 | + 33.1% | 213 | + 38.3% |
| May-2025 | 552 | + 18.5% | 219 | + 28.8% |
| Jun-2025 | 583 | + 23.0% | 227 | + 24.7% |
| Jul-2025 | 607 | + 27.5% | 223 | + 23.9% |
| Aug-2025 | 598 | + 26.4% | 228 | + 13.4% |
| Sep-2025 | 601 | + 18.8% | 235 | + 17.5% |
| Oct-2025 | 601 | + 19.0% | 234 | + 19.4% |
| Nov-2025 | 458 | + 1.6% | 234 | + 37.6% |
| Dec-2025 | 388 | + 10.2% | 194 | + 30.2% |
| 12-Month Avg | 507 | + 20.1% | 209 | + 23.7% |

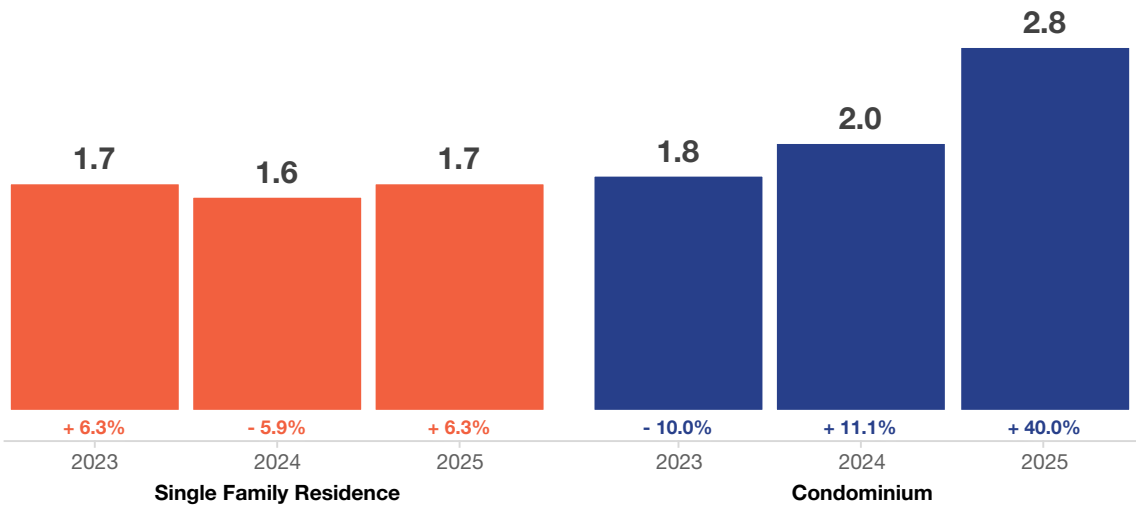
Historical Inventory of Homes for Sale by Month



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.

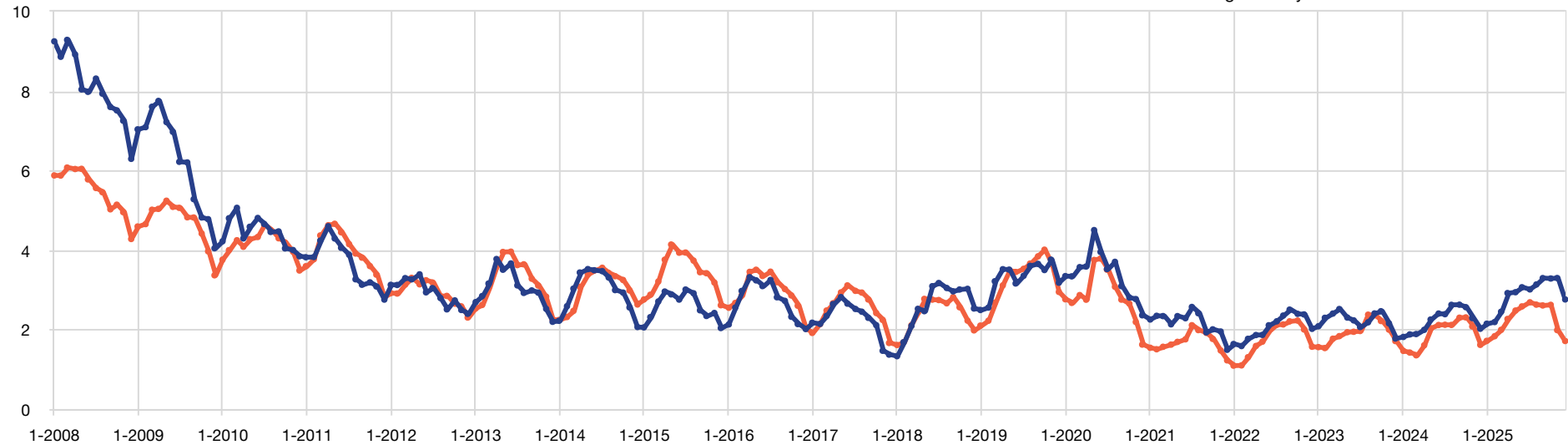
December



| Months Supply | Single Family Residence | Year-Over-Year Change | Condominium | Year-Over-Year Change |
|---------------|-------------------------|-----------------------|-------------|-----------------------|
| Jan-2025 | 1.7 | + 13.3% | 2.1 | + 16.7% |
| Feb-2025 | 1.8 | + 28.6% | 2.2 | + 15.8% |
| Mar-2025 | 2.0 | + 42.9% | 2.4 | + 26.3% |
| Apr-2025 | 2.3 | + 43.8% | 2.9 | + 45.0% |
| May-2025 | 2.5 | + 25.0% | 2.9 | + 26.1% |
| Jun-2025 | 2.6 | + 23.8% | 3.1 | + 29.2% |
| Jul-2025 | 2.7 | + 28.6% | 3.0 | + 25.0% |
| Aug-2025 | 2.6 | + 23.8% | 3.1 | + 19.2% |
| Sep-2025 | 2.6 | + 13.0% | 3.3 | + 26.9% |
| Oct-2025 | 2.6 | + 13.0% | 3.3 | + 26.9% |
| Nov-2025 | 2.0 | - 4.8% | 3.3 | + 43.5% |
| Dec-2025 | 1.7 | + 6.3% | 2.8 | + 40.0% |
| 12-Month Avg* | 2.3 | + 20.3% | 2.9 | + 29.0% |

* Months Supply for all properties from January 2025 through December 2025. 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 | 12-2024 | 12-2025 | % Change | YTD 2024 | YTD 2025 | % Change |
|--------------------------------|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | | 168 | 161 | - 4.2% | 4,405 | 4,953 | + 12.4% |
| Pending Sales | | 190 | 134 | - 29.5% | 3,500 | 3,563 | + 1.8% |
| Closed Sales | | 265 | 274 | + 3.4% | 3,466 | 3,574 | + 3.1% |
| Days on Market Until Sale | | 41 | 41 | 0.0% | 32 | 33 | + 3.1% |
| Median Sales Price | | \$385,000 | \$408,000 | + 6.0% | \$409,750 | \$420,000 | + 2.5% |
| Average Sales Price | | \$452,075 | \$458,221 | + 1.4% | \$474,839 | \$486,277 | + 2.4% |
| Percent of List Price Received | | 98.8% | 99.1% | + 0.3% | 100.6% | 99.9% | - 0.7% |
| Housing Affordability Index | | 113 | 113 | 0.0% | 106 | 110 | + 3.8% |
| Inventory of Homes for Sale | | 501 | 582 | + 16.2% | — | — | — |
| Months Supply of Inventory | | 1.7 | 2.0 | + 17.6% | — | — | — |