

# Monthly Indicators

## January 2025

U.S. existing-home sales advanced for the third straight month, climbing 2.2% to a seasonally adjusted annual rate of 4.24 million units, a 10-month high, according to the National Association of REALTORS® (NAR). Sales were up 9.3% year-over-year, driven largely by purchases of homes priced \$500,000 and above. Month-over-month, sales rose in the South, Northeast, and the West but fell in the Midwest, with all four regions reporting year-over-year gains.

New Listings increased 25.5 percent for Single Family Residence homes but decreased 1.5 percent for Condominium homes. Pending Sales decreased 24.7 percent for Single Family Residence homes and 14.3 percent for Condominium homes. Inventory increased 15.0 percent for Single Family Residence homes and 19.4 percent for Condominium homes.

Median Sales Price remained flat at \$395,000 for Single Family Residence homes but increased 44.2 percent to \$375,000 for Condominium properties. Days on Market increased 1.9 percent for Single Family Residence homes but decreased 33.3 percent for Condominium homes. Months Supply of Inventory increased 28.6 percent for Single Family Residence homes and 27.8 percent for Condominium homes.

According to NAR, total housing inventory was 1.15 million units heading into January, a 13.5% decrease from the previous month but a 16.2% increase from the same period one year earlier, for a 3.3-month supply at the current sales pace. Housing supply remains down compared to pre-pandemic levels, and the limited number of homes on the market continues to push sales prices higher nationwide, with the median existing-home price rising 6% year-over-year to \$404,400.

## Quick Facts

**+ 3.8%**

Change in  
**Closed Sales**  
All Properties

**+ 4.8%**

Change in  
**Median Sales Price**  
All Properties

**+ 16.3%**

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.

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# 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	1-2024	1-2025	% Change	YTD 2024	YTD 2025	% Change
<b>New Listings</b>		184	<b>231</b>	+ 25.5%	184	<b>231</b>	+ 25.5%
<b>Pending Sales</b>		154	<b>116</b>	- 24.7%	154	<b>116</b>	- 24.7%
<b>Closed Sales</b>		122	<b>123</b>	+ 0.8%	122	<b>123</b>	+ 0.8%
<b>Days on Market Until Sale</b>		54	<b>55</b>	+ 1.9%	54	<b>55</b>	+ 1.9%
<b>Median Sales Price</b>		\$395,000	<b>\$395,000</b>	0.0%	\$395,000	<b>\$395,000</b>	0.0%
<b>Average Sales Price</b>		\$468,612	<b>\$461,985</b>	- 1.4%	\$468,612	<b>\$461,985</b>	- 1.4%
<b>Percent of List Price Received</b>		97.9%	<b>98.1%</b>	+ 0.2%	97.9%	<b>98.1%</b>	+ 0.2%
<b>Housing Affordability Index</b>		112	<b>109</b>	- 2.7%	112	<b>109</b>	- 2.7%
<b>Inventory of Homes for Sale</b>		334	<b>384</b>	+ 15.0%	—	—	—
<b>Months Supply of Inventory</b>		1.4	<b>1.8</b>	+ 28.6%	—	—	—

# Condominium Market Overview

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

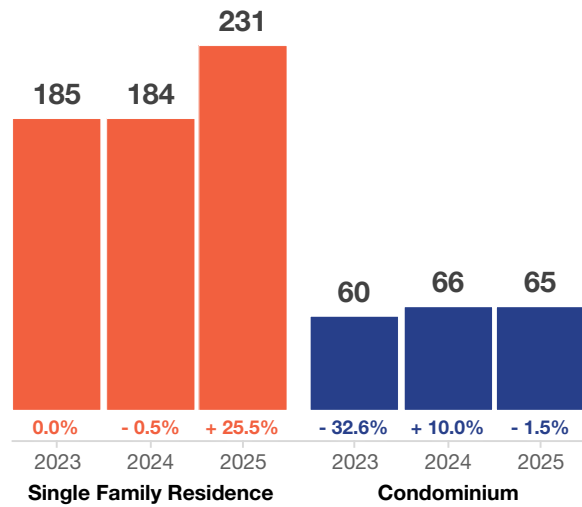


Key Metrics	Historical Sparkbars	1-2024	1-2025	% Change	YTD 2024	YTD 2025	% Change
<b>New Listings</b>		66	65	- 1.5%	66	65	- 1.5%
<b>Pending Sales</b>		49	42	- 14.3%	49	42	- 14.3%
<b>Closed Sales</b>		38	43	+ 13.2%	38	43	+ 13.2%
<b>Days on Market Until Sale</b>		51	34	- 33.3%	51	34	- 33.3%
<b>Median Sales Price</b>		\$260,000	<b>\$375,000</b>	+ 44.2%	\$260,000	<b>\$375,000</b>	+ 44.2%
<b>Average Sales Price</b>		\$333,720	<b>\$411,298</b>	+ 23.2%	\$333,720	<b>\$411,298</b>	+ 23.2%
<b>Percent of List Price Received</b>		100.0%	<b>98.7%</b>	- 1.3%	100.0%	<b>98.7%</b>	- 1.3%
<b>Housing Affordability Index</b>		170	115	- 32.4%	170	115	- 32.4%
<b>Inventory of Homes for Sale</b>		139	166	+ 19.4%	—	—	—
<b>Months Supply of Inventory</b>		1.8	2.3	+ 27.8%	—	—	—

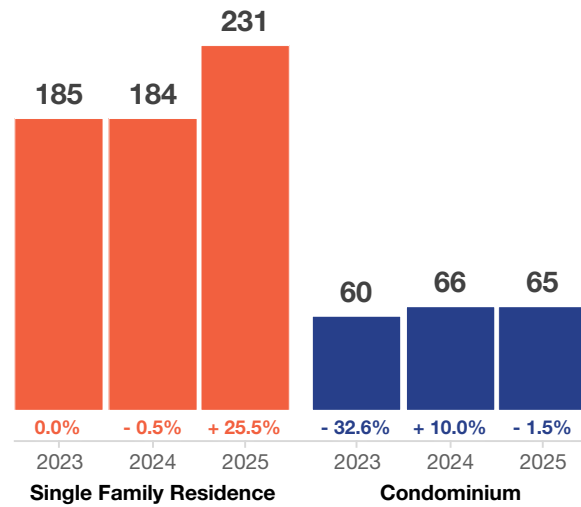
# New Listings

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

## January

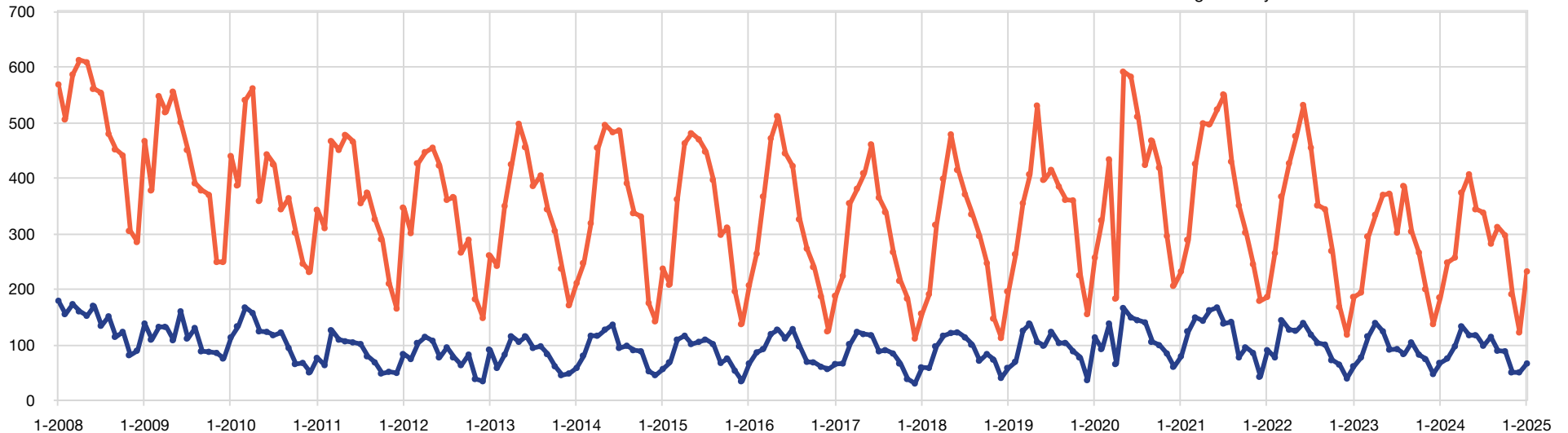


## Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	247	+ 28.0%	74	- 2.6%
Mar-2024	256	- 12.9%	96	- 15.8%
Apr-2024	373	+ 12.0%	132	- 4.3%
May-2024	406	+ 10.0%	116	- 5.7%
Jun-2024	343	- 7.5%	116	+ 28.9%
Jul-2024	337	+ 12.0%	97	+ 6.6%
Aug-2024	281	- 27.0%	113	+ 37.8%
Sep-2024	311	+ 2.6%	88	- 14.6%
Oct-2024	296	+ 11.7%	87	+ 7.4%
Nov-2024	190	- 4.5%	49	- 32.9%
Dec-2024	121	- 11.0%	49	+ 6.5%
<b>Jan-2025</b>	<b>231</b>	<b>+ 25.5%</b>	<b>65</b>	<b>- 1.5%</b>
12-Month Avg	283	+ 1.8%	90	0.0%

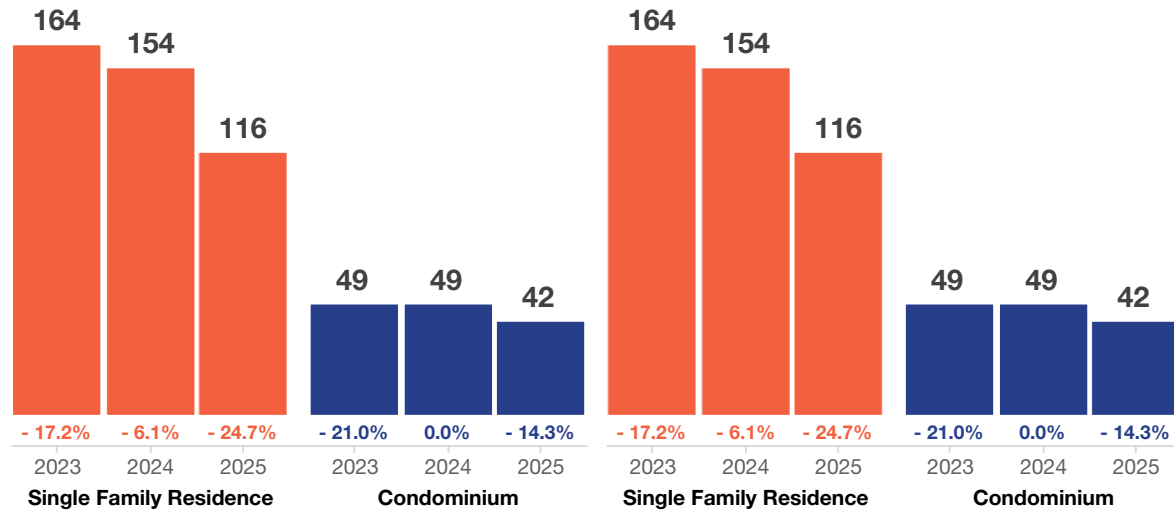
## Historical New Listings by Month



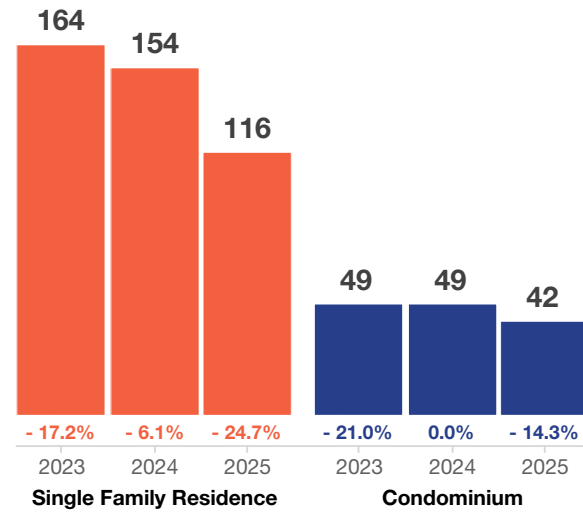
# Pending Sales

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

## January

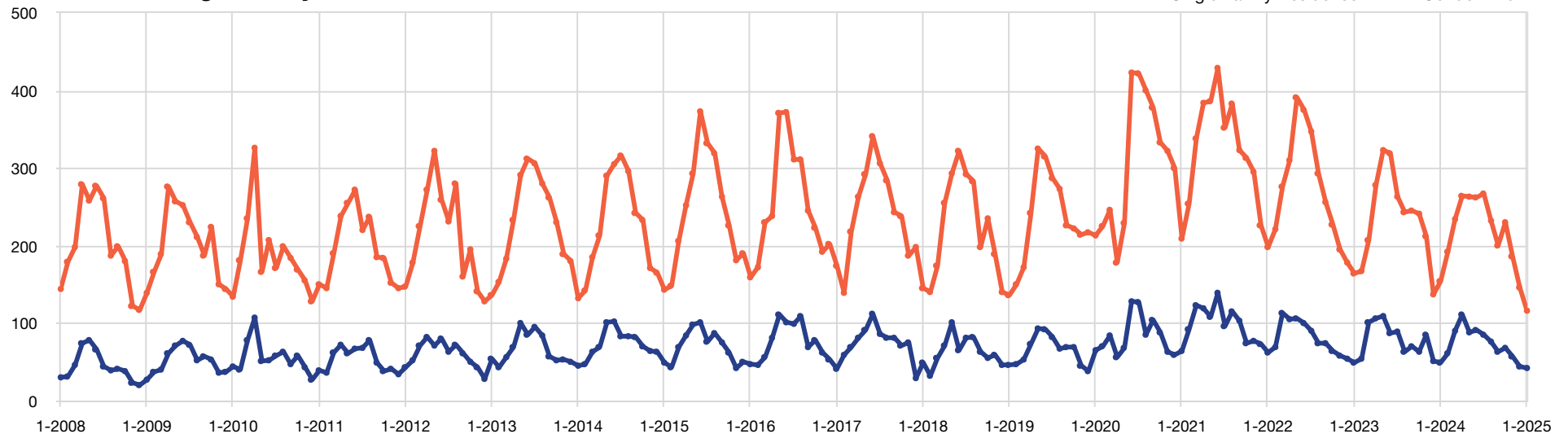


## Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	192	+ 15.0%	61	+ 13.0%
Mar-2024	234	+ 13.0%	90	- 10.9%
Apr-2024	264	- 5.0%	111	+ 4.7%
May-2024	263	- 18.6%	88	- 19.3%
Jun-2024	262	- 17.9%	91	+ 4.6%
Jul-2024	267	+ 1.5%	85	- 4.5%
Aug-2024	232	- 4.5%	76	+ 20.6%
Sep-2024	200	- 18.4%	63	- 10.0%
Oct-2024	230	- 4.6%	68	+ 7.9%
Nov-2024	186	- 12.3%	57	- 32.9%
Dec-2024	146	+ 6.6%	44	- 13.7%
<b>Jan-2025</b>	<b>116</b>	<b>- 24.7%</b>	<b>42</b>	<b>- 14.3%</b>
12-Month Avg	216	- 6.9%	73	- 5.2%

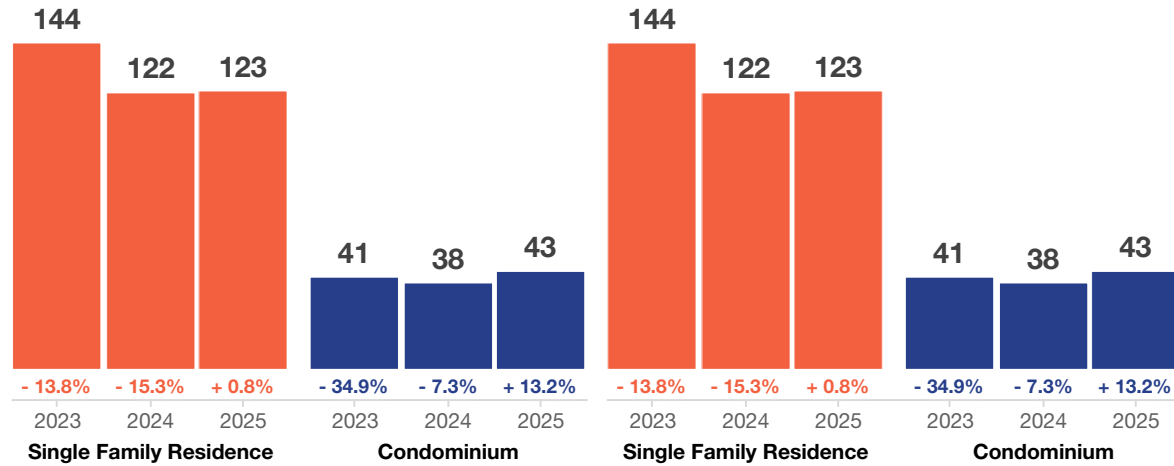
## Historical Pending Sales by Month



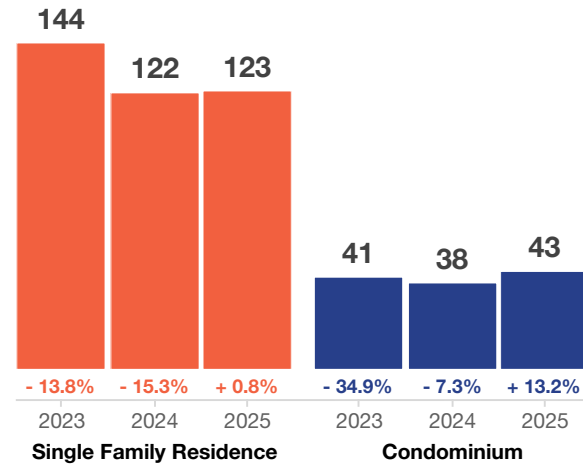
# Closed Sales

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

## January

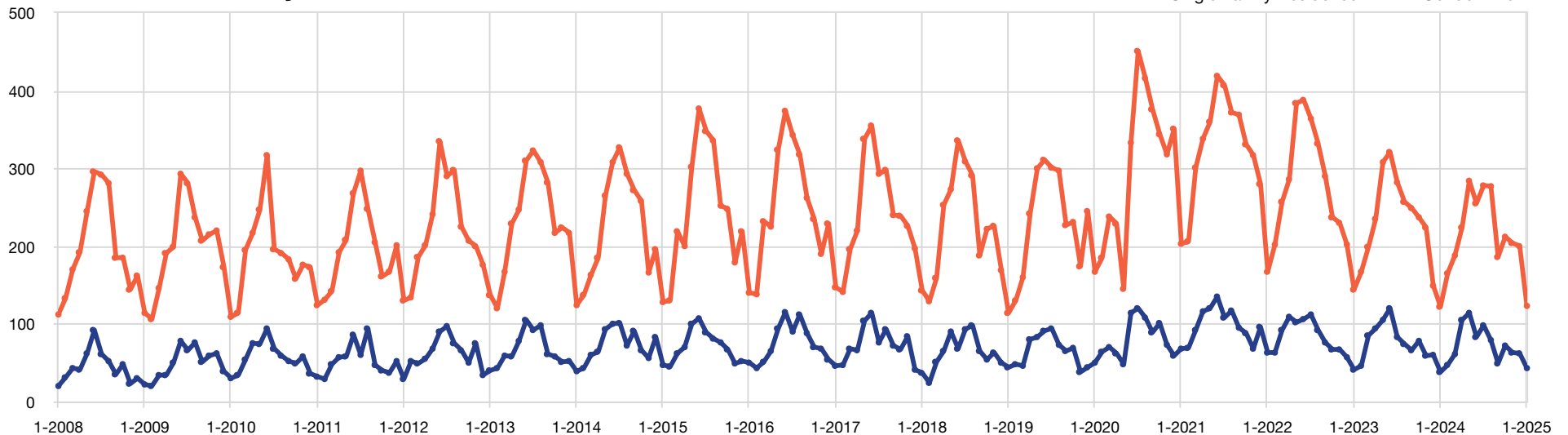


## Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	165	- 1.2%	47	+ 2.2%
Mar-2024	188	- 5.5%	61	- 28.2%
Apr-2024	224	- 4.7%	105	+ 11.7%
May-2024	284	- 7.8%	114	+ 8.6%
Jun-2024	255	- 20.6%	83	- 30.8%
Jul-2024	278	- 1.4%	98	+ 18.1%
Aug-2024	277	+ 7.8%	79	+ 6.8%
Sep-2024	186	- 25.3%	49	- 25.8%
Oct-2024	212	- 10.5%	72	- 7.7%
Nov-2024	204	- 8.9%	63	+ 6.8%
Dec-2024	200	+ 34.2%	62	+ 3.3%
<b>Jan-2025</b>	<b>123</b>	<b>+ 0.8%</b>	<b>43</b>	<b>+ 13.2%</b>
12-Month Avg	216	- 5.7%	73	- 3.9%

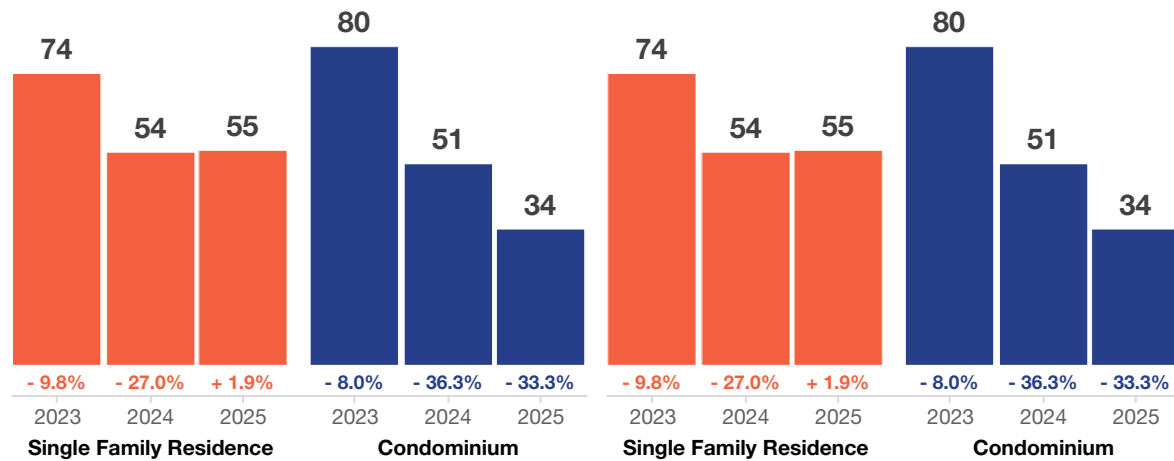
## Historical Closed Sales by Month



# 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.

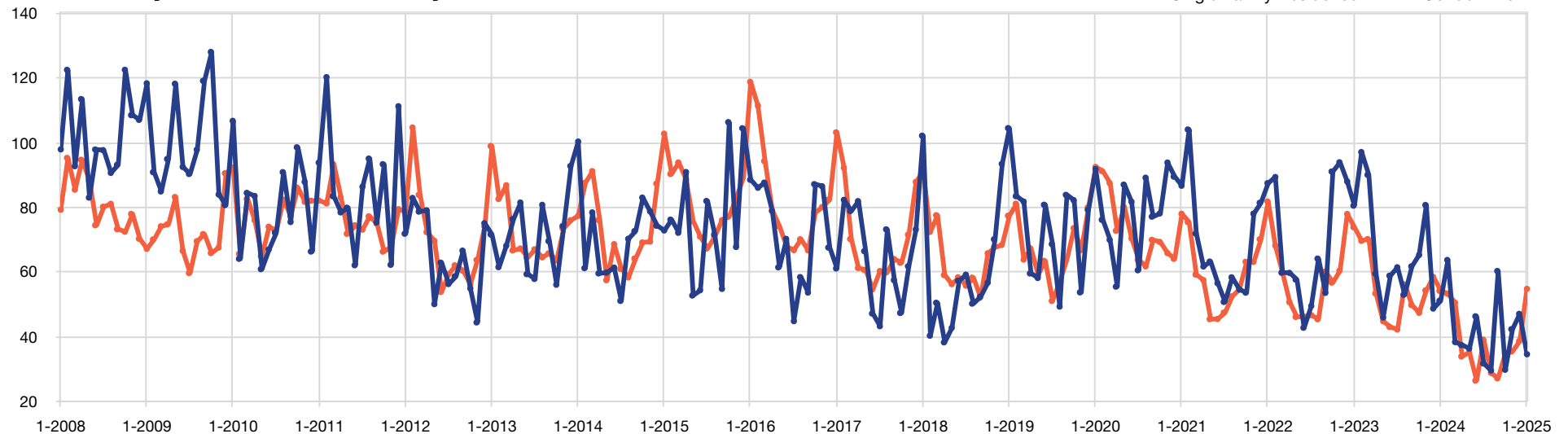
## January



## Year to Date

Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	53	- 23.2%	64	- 34.0%
Mar-2024	50	- 28.6%	38	- 57.8%
Apr-2024	34	- 35.8%	37	- 37.3%
May-2024	35	- 22.2%	36	- 21.7%
Jun-2024	26	- 39.5%	46	- 22.0%
Jul-2024	39	- 7.1%	32	- 47.5%
Aug-2024	29	- 48.2%	29	- 45.3%
Sep-2024	27	- 46.0%	60	- 3.2%
Oct-2024	35	- 25.5%	30	- 53.8%
Nov-2024	35	- 35.2%	42	- 48.1%
Dec-2024	38	- 34.5%	47	- 2.1%
<b>Jan-2025</b>	<b>55</b>	<b>+ 1.9%</b>	<b>34</b>	<b>- 33.3%</b>
12-Month Avg*	37	- 29.4%	40	- 37.2%

## Historical Days on Market Until Sale by Month



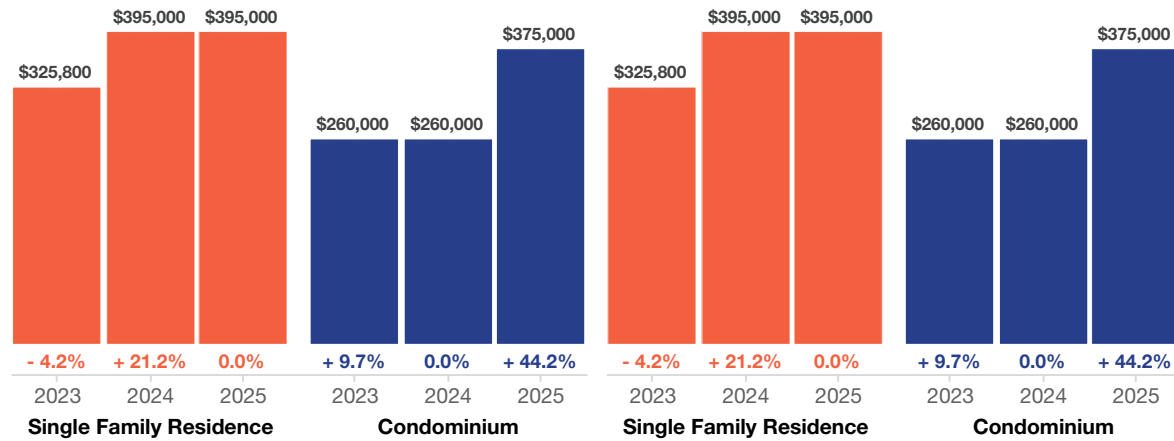
\* Days on Market for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

# Median Sales Price

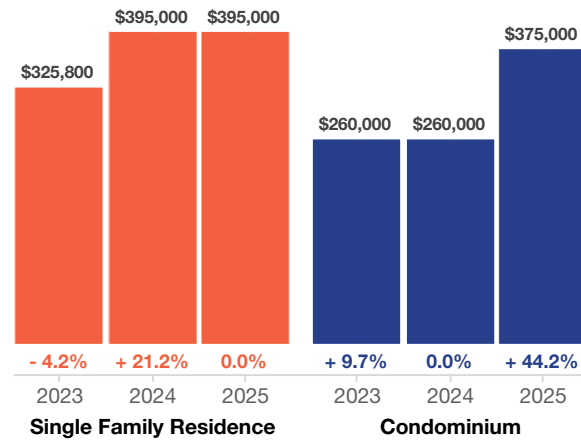
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



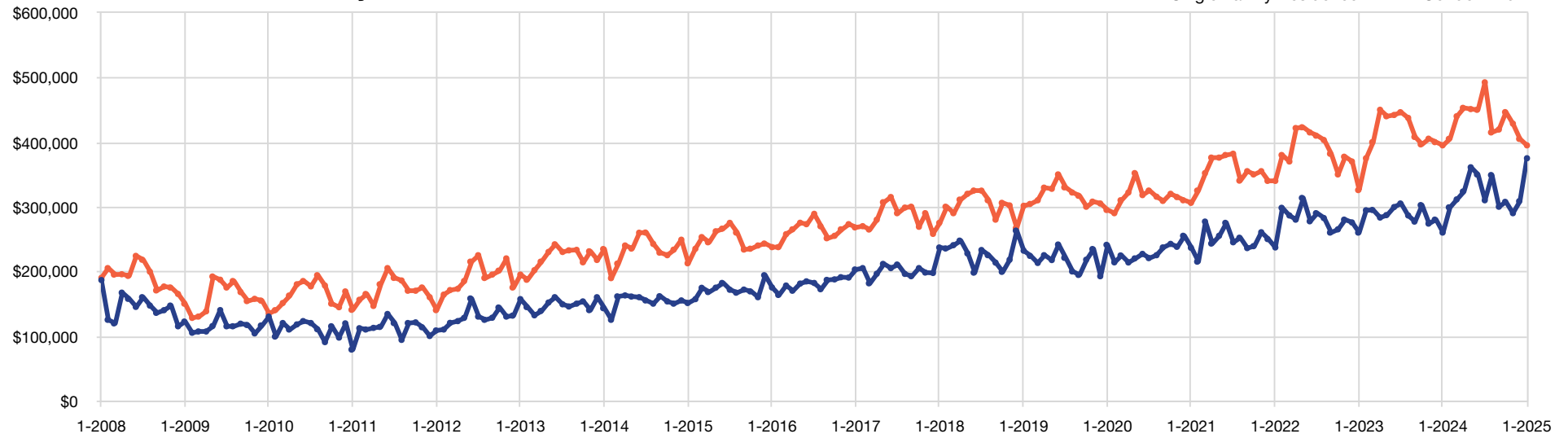
## Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	\$405,000	+ 8.0%	\$299,000	+ 1.5%
Mar-2024	\$440,000	+ 10.0%	\$311,320	+ 5.5%
Apr-2024	\$453,000	+ 0.7%	\$323,500	+ 14.2%
May-2024	\$451,100	+ 2.5%	\$361,000	+ 25.8%
Jun-2024	\$450,000	+ 1.8%	\$349,900	+ 16.8%
Jul-2024	\$492,500	+ 10.4%	\$310,000	+ 1.6%
Aug-2024	\$415,000	- 5.1%	\$349,000	+ 21.8%
Sep-2024	\$419,470	+ 2.8%	\$300,000	+ 8.3%
Oct-2024	\$446,375	+ 12.6%	\$307,500	+ 1.7%
Nov-2024	\$428,540	+ 5.7%	\$290,000	+ 5.9%
Dec-2024	\$405,000	+ 1.3%	\$308,500	+ 10.2%
<b>Jan-2025</b>	<b>\$395,000</b>	<b>0.0%</b>	<b>\$375,000</b>	<b>+ 44.2%</b>
12-Month Avg*	\$435,805	+ 2.5%	\$322,000	+ 11.0%

\* Median Sales Price for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

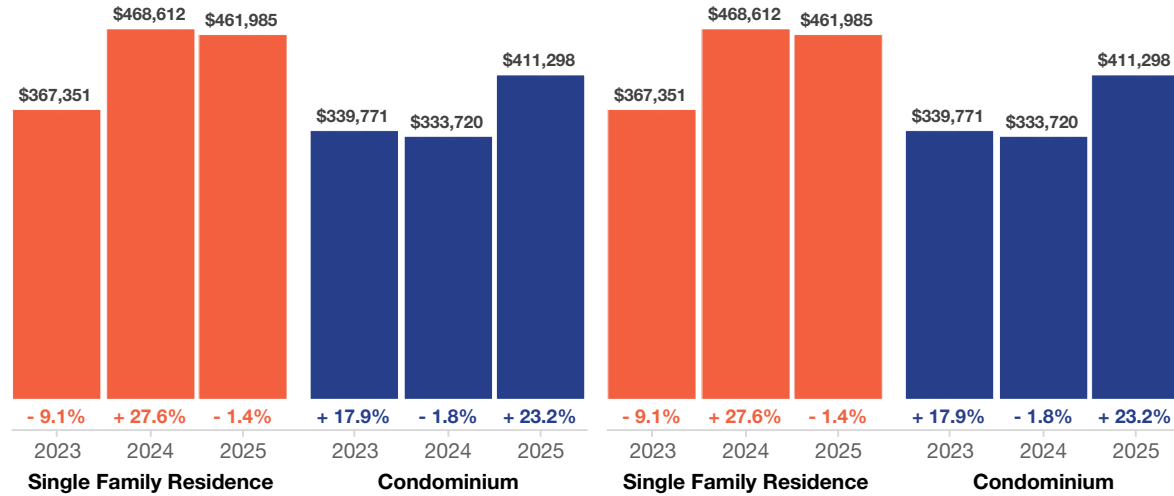




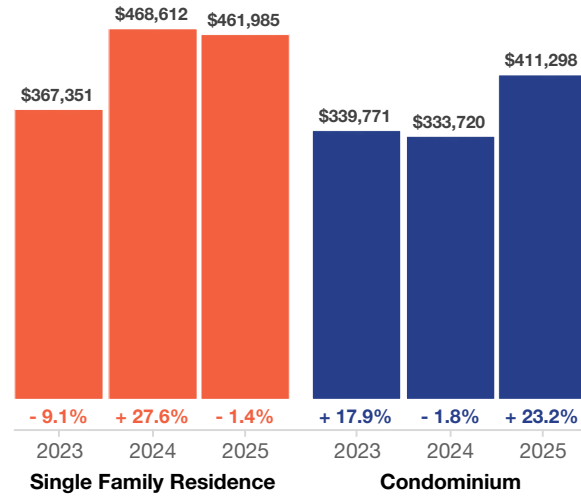
# Average Sales Price

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

## January



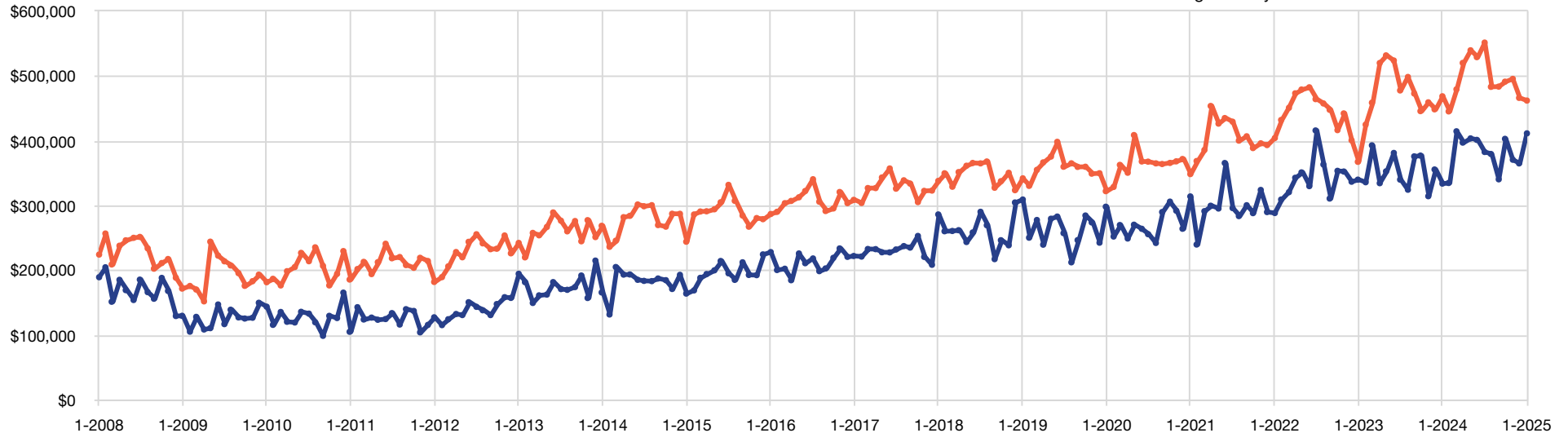
## Year to Date



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	\$445,260	+ 4.8%	\$334,621	- 0.3%
Mar-2024	\$479,330	+ 4.5%	\$414,492	+ 5.5%
Apr-2024	\$520,121	+ 0.0%	\$397,015	+ 18.8%
May-2024	\$539,648	+ 1.5%	\$403,507	+ 14.4%
Jun-2024	\$529,099	+ 1.0%	\$401,228	+ 5.3%
Jul-2024	\$551,579	+ 15.5%	\$382,549	+ 12.6%
Aug-2024	\$483,202	- 3.1%	\$379,436	+ 17.0%
Sep-2024	\$483,570	+ 2.3%	\$340,307	- 9.4%
Oct-2024	\$491,192	+ 10.2%	\$402,817	+ 6.9%
Nov-2024	\$495,489	+ 7.9%	\$370,569	+ 17.9%
Dec-2024	\$466,156	+ 3.9%	\$364,896	+ 2.7%
<b>Jan-2025</b>	<b>\$461,985</b>	<b>- 1.4%</b>	<b>\$411,298</b>	<b>+ 23.2%</b>
12-Month Avg*	\$501,029	+ 3.6%	\$386,755	+ 9.1%

\* Avg. Sales Price for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



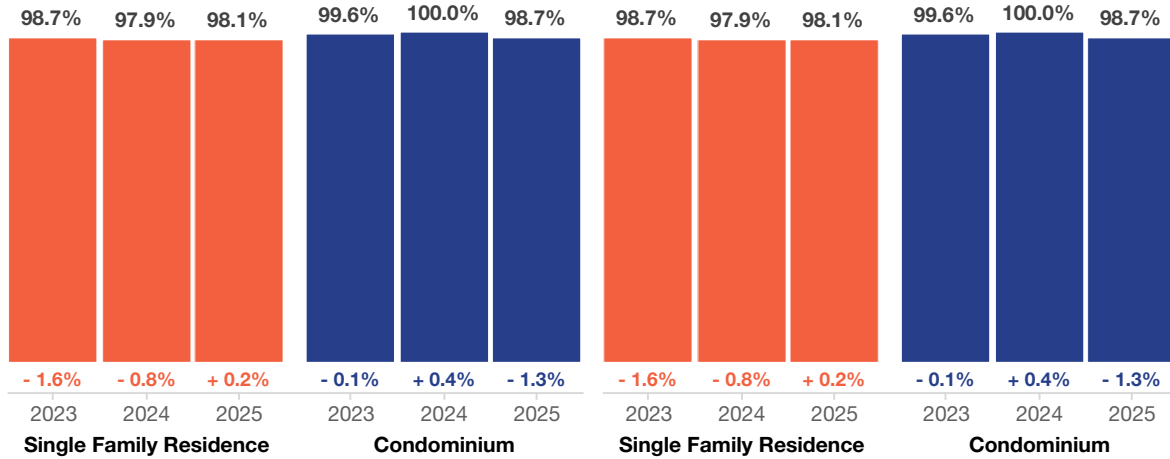
# Percent of List Price Received

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.



## January

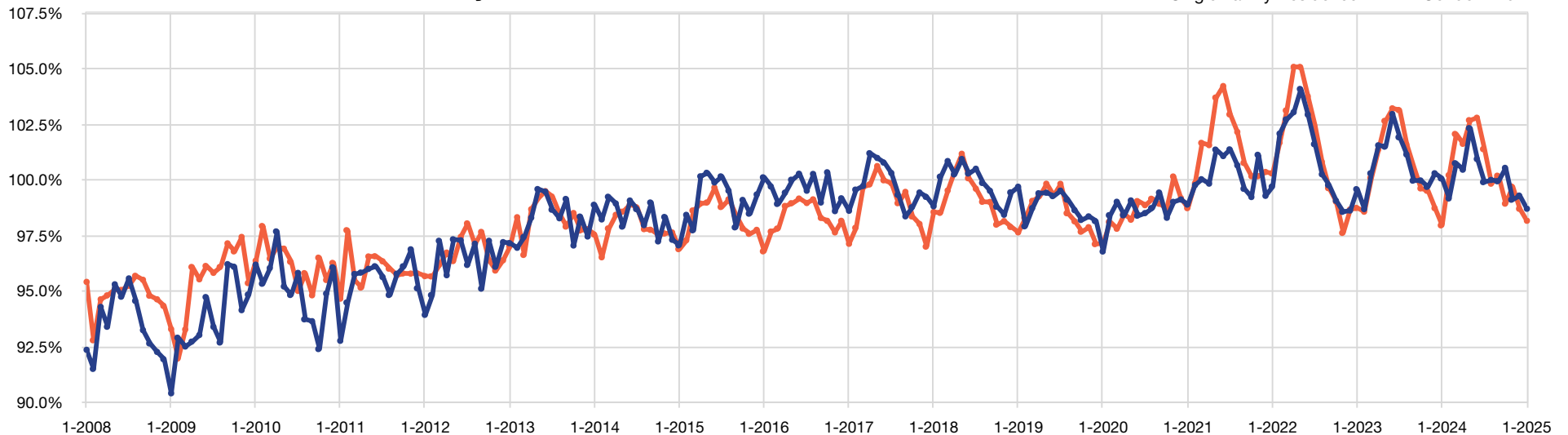
## Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	100.2%	+ 1.7%	99.1%	+ 0.4%
Mar-2024	102.0%	+ 1.9%	100.7%	+ 0.4%
Apr-2024	101.6%	+ 0.3%	100.4%	- 1.1%
May-2024	102.7%	+ 0.1%	102.3%	+ 0.8%
Jun-2024	102.8%	- 0.4%	100.9%	- 1.9%
Jul-2024	101.4%	- 1.6%	99.9%	- 2.0%
Aug-2024	99.8%	- 1.8%	100.0%	- 1.1%
Sep-2024	100.2%	- 0.4%	99.9%	0.0%
Oct-2024	98.9%	- 0.7%	100.5%	+ 0.5%
Nov-2024	99.7%	+ 0.2%	99.1%	- 0.6%
Dec-2024	98.7%	0.0%	99.3%	- 1.0%
<b>Jan-2025</b>	<b>98.1%</b>	<b>+ 0.2%</b>	<b>98.7%</b>	<b>- 1.3%</b>
12-Month Avg*	100.7%	- 0.3%	100.3%	- 0.6%

\* Pct. of List Price Received for all properties from February 2024 through January 2025. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



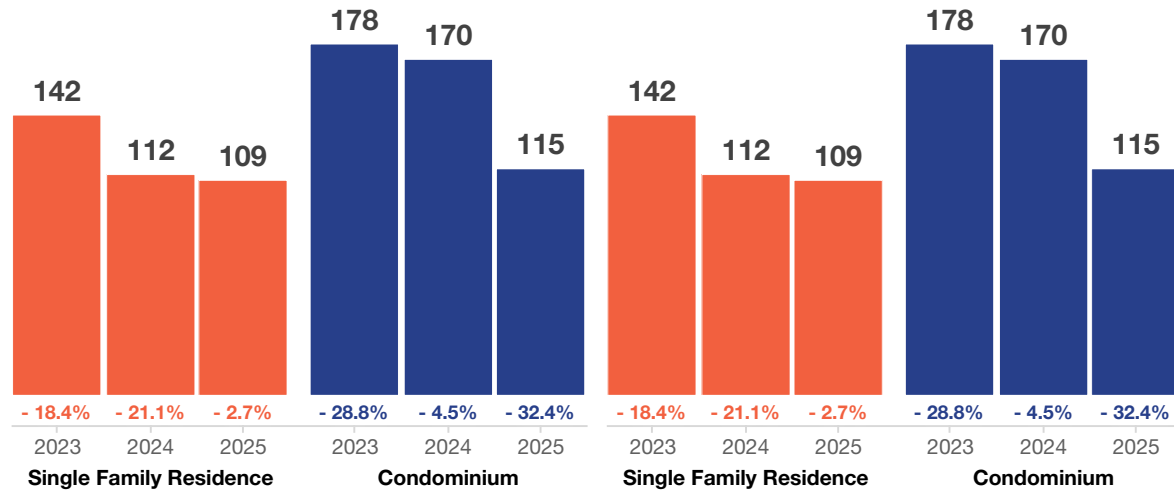
# Housing Affordability Index

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.



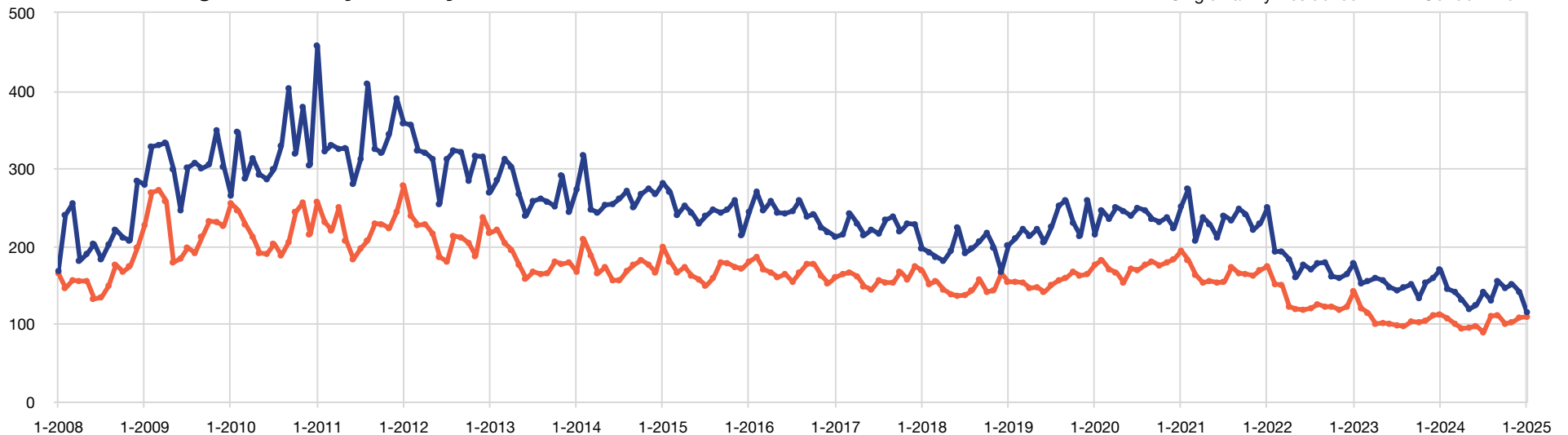
## January

## Year to Date



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	107	- 10.8%	145	- 4.6%
Mar-2024	100	- 12.3%	141	- 9.0%
Apr-2024	94	- 6.0%	131	- 17.6%
May-2024	95	- 5.9%	119	- 23.7%
Jun-2024	97	- 3.0%	124	- 15.6%
Jul-2024	89	- 9.2%	141	- 1.4%
Aug-2024	110	+ 13.4%	130	- 11.6%
Sep-2024	111	+ 7.8%	155	+ 2.6%
Oct-2024	100	- 2.0%	146	+ 9.8%
Nov-2024	102	- 1.9%	151	- 1.3%
Dec-2024	108	- 2.7%	141	- 11.3%
<b>Jan-2025</b>	<b>109</b>	<b>- 2.7%</b>	<b>115</b>	<b>- 32.4%</b>
12-Month Avg	102	- 2.9%	137	- 9.9%

## Historical Housing Affordability Index by Month

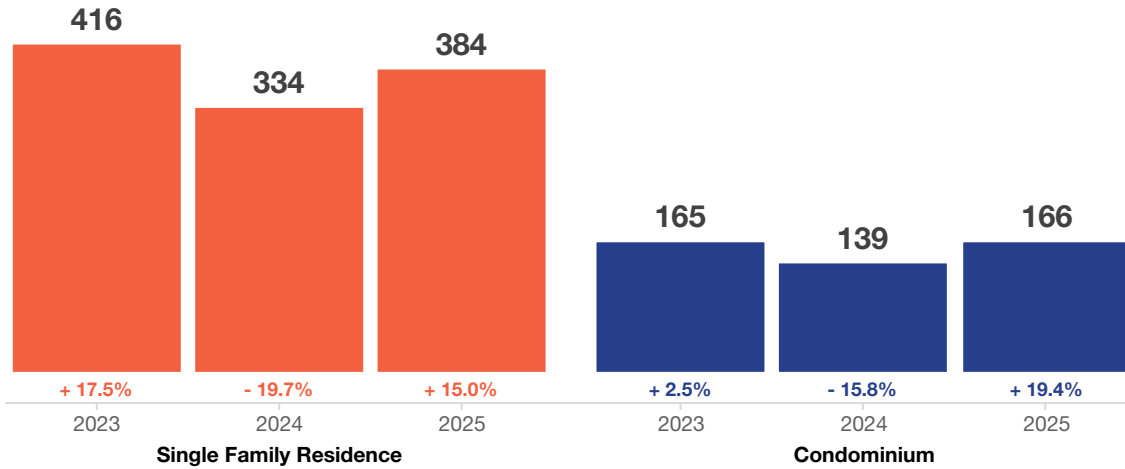


# Inventory of Homes for Sale

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

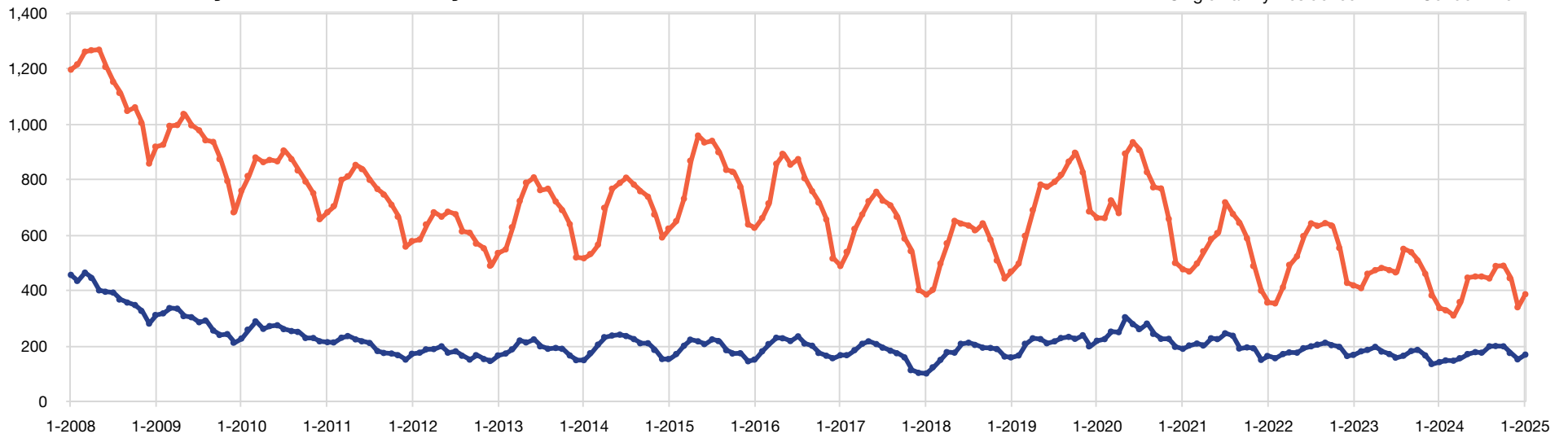


## January



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	326	- 19.7%	145	- 18.5%
Mar-2024	307	- 33.0%	144	- 21.3%
Apr-2024	356	- 24.4%	153	- 21.1%
May-2024	444	- 7.3%	168	- 5.1%
Jun-2024	448	- 4.9%	175	+ 4.2%
Jul-2024	448	- 3.2%	173	+ 11.6%
Aug-2024	441	- 19.5%	196	+ 21.0%
Sep-2024	486	- 9.3%	197	+ 10.1%
Oct-2024	487	- 3.8%	196	+ 7.1%
Nov-2024	442	- 3.5%	172	+ 5.5%
Dec-2024	337	- 11.3%	149	+ 12.9%
<b>Jan-2025</b>	<b>384</b>	<b>+ 15.0%</b>	<b>166</b>	<b>+ 19.4%</b>
12-Month Avg	409	- 10.9%	170	+ 1.2%

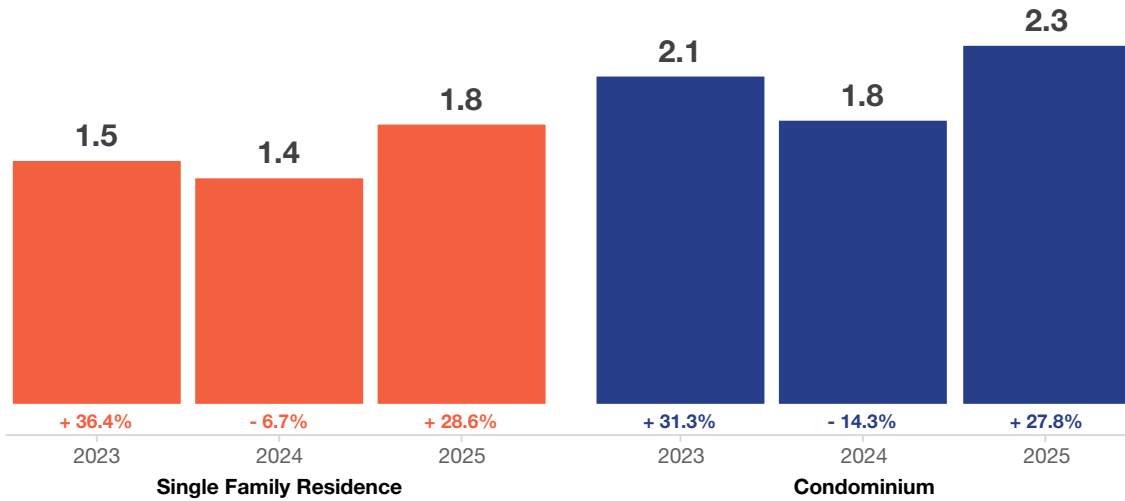
## Historical Inventory of Homes for Sale by Month



# 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.

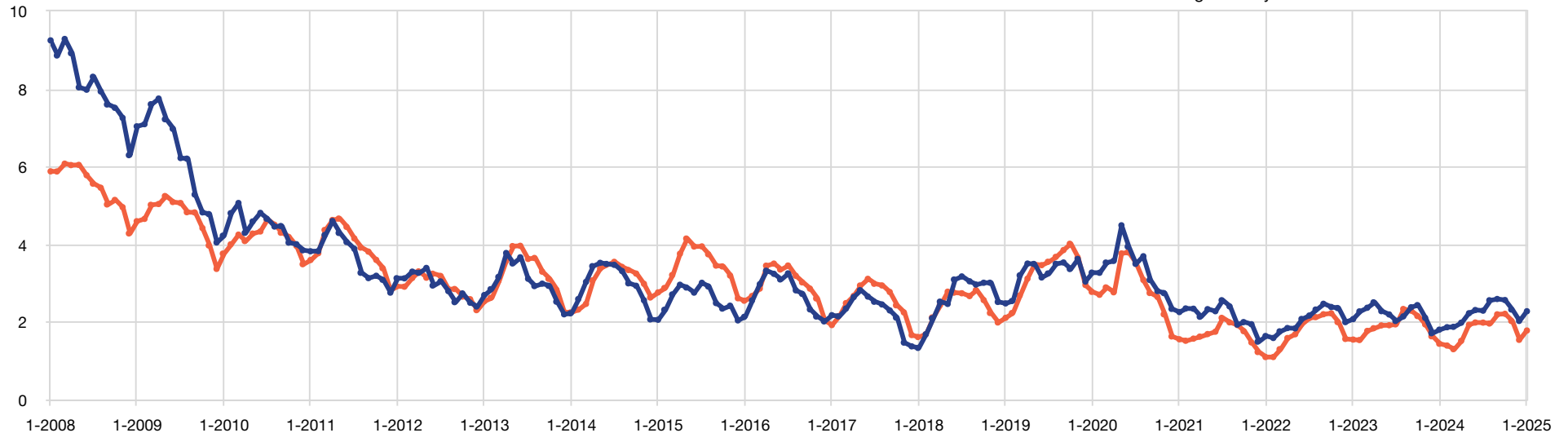
## January



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2024	1.4	-6.7%	1.9	-17.4%
Mar-2024	1.3	-27.8%	1.9	-20.8%
Apr-2024	1.5	-16.7%	2.0	-20.0%
May-2024	1.9	0.0%	2.2	-4.3%
Jun-2024	2.0	+5.3%	2.3	+4.5%
Jul-2024	2.0	+5.3%	2.3	+15.0%
Aug-2024	2.0	-13.0%	2.6	+23.8%
Sep-2024	2.2	-4.3%	2.6	+8.3%
Oct-2024	2.2	0.0%	2.6	+8.3%
Nov-2024	2.0	+5.3%	2.3	+9.5%
Dec-2024	1.5	-6.3%	2.0	+17.6%
<b>Jan-2025</b>	<b>1.8</b>	<b>+28.6%</b>	<b>2.3</b>	<b>+27.8%</b>
12-Month Avg*	1.8	-3.9%	2.2	+2.5%

\* Months Supply for all properties from February 2024 through January 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	1-2024	1-2025	% Change	YTD 2024	YTD 2025	% Change
<b>New Listings</b>		250	<b>296</b>	+ 18.4%	250	<b>296</b>	+ 18.4%
<b>Pending Sales</b>		203	<b>158</b>	- 22.2%	203	<b>158</b>	- 22.2%
<b>Closed Sales</b>		160	<b>166</b>	+ 3.8%	160	<b>166</b>	+ 3.8%
<b>Days on Market Until Sale</b>		53	<b>49</b>	- 7.5%	53	<b>49</b>	- 7.5%
<b>Median Sales Price</b>		\$375,000	<b>\$393,000</b>	+ 4.8%	\$375,000	<b>\$393,000</b>	+ 4.8%
<b>Average Sales Price</b>		\$436,575	<b>\$448,855</b>	+ 2.8%	\$436,575	<b>\$448,855</b>	+ 2.8%
<b>Percent of List Price Received</b>		98.4%	<b>98.3%</b>	- 0.1%	98.4%	<b>98.3%</b>	- 0.1%
<b>Housing Affordability Index</b>		118	<b>110</b>	- 6.8%	118	<b>110</b>	- 6.8%
<b>Inventory of Homes for Sale</b>		473	<b>550</b>	+ 16.3%	—	—	—
<b>Months Supply of Inventory</b>		1.5	<b>1.9</b>	+ 26.7%	—	—	—