

Monthly Indicators

April 2025

U.S. existing-home sales decreased 5.9% month-over-month and 2.4% year-over-year to a seasonally adjusted annual rate of 4.02 million units, according to the National Association of REALTORS® (NAR), as affordability challenges and economic uncertainty weigh on market activity. Sales were down month-over-month in all four regions, with the West experiencing the largest decline, at 9.4%.

New Listings increased 19.3 percent for Single Family Residence homes and 2.3 percent for Condominium homes. Pending Sales decreased 21.2 percent for Single Family Residence homes and 46.8 percent for Condominium homes. Inventory increased 64.8 percent for Single Family Residence homes and 57.5 percent for Condominium homes.

Median Sales Price increased 1.5 percent to \$459,950 for Single Family Residence homes but decreased 3.4 percent to \$312,500 for Condominium homes. Days on Market decreased 14.7 percent for Single Family Residence homes and 29.7 percent for Condominium homes. Months Supply of Inventory increased 86.7 percent for Single Family Residence homes and 70.0 percent for Condominium homes.

Total housing inventory increased 8.1% month-over-month for a total of 1.33 million units heading into April, equivalent to a 4.0-month supply at the current sales pace, according to NAR. Although inventory is up nearly 20% from the same time last year, the additional supply has had little effect on home prices across much of the country, with the national median existing-home price climbing 2.7% year-over-year to \$403,700 as of last measure.

Quick Facts

- 6.1%

Change in
Closed Sales
All Properties

+ 0.0%

Change in
Median Sales Price
All Properties

+ 62.6%

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	4-2024	4-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		373	445	+ 19.3%	1,059	1,235	+ 16.6%
Pending Sales		264	208	- 21.2%	844	758	- 10.2%
Closed Sales		224	229	+ 2.2%	701	688	- 1.9%
Days on Market Until Sale		34	29	- 14.7%	46	39	- 15.2%
Median Sales Price		\$453,000	\$459,950	+ 1.5%	\$427,000	\$440,000	+ 3.0%
Average Sales Price		\$520,121	\$513,435	- 1.3%	\$484,211	\$494,046	+ 2.0%
Percent of List Price Received		101.6%	101.9%	+ 0.3%	100.8%	100.3%	- 0.5%
Housing Affordability Index		94	95	+ 1.1%	99	99	0.0%
Inventory of Homes for Sale		358	590	+ 64.8%	—	—	—
Months Supply of Inventory		1.5	2.8	+ 86.7%	—	—	—

Condominium Market Overview

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

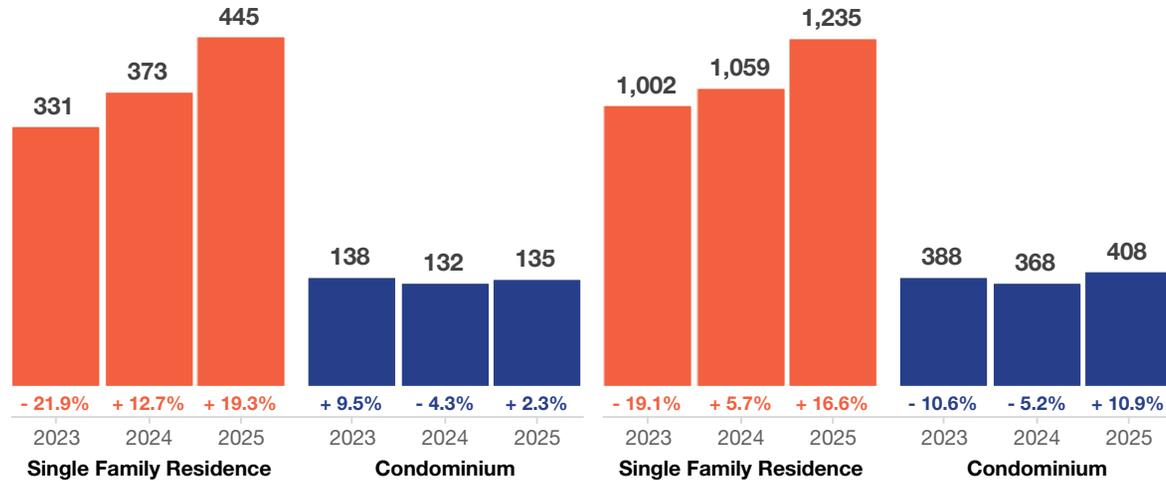


Key Metrics	Historical Sparkbars	4-2024	4-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		132	135	+ 2.3%	368	408	+ 10.9%
Pending Sales		111	59	- 46.8%	311	266	- 14.5%
Closed Sales		105	80	- 23.8%	251	242	- 3.6%
Days on Market Until Sale		37	26	- 29.7%	44	39	- 11.4%
Median Sales Price		\$323,500	\$312,500	- 3.4%	\$310,000	\$316,500	+ 2.1%
Average Sales Price		\$397,015	\$384,470	- 3.2%	\$379,996	\$382,220	+ 0.6%
Percent of List Price Received		100.4%	100.8%	+ 0.4%	100.2%	100.0%	- 0.2%
Housing Affordability Index		131	140	+ 6.9%	137	138	+ 0.7%
Inventory of Homes for Sale		153	241	+ 57.5%	—	—	—
Months Supply of Inventory		2.0	3.4	+ 70.0%	—	—	—

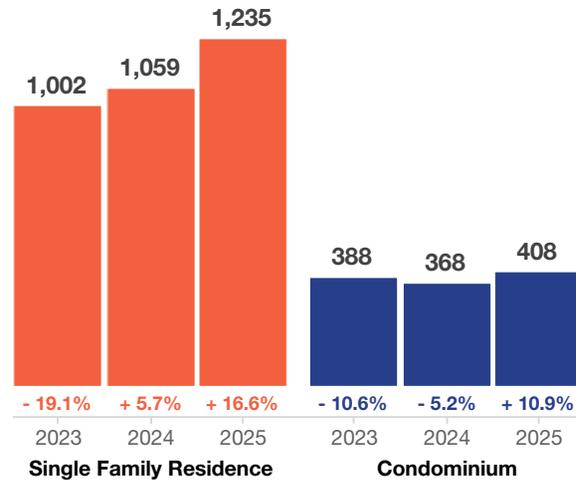
New Listings

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

April

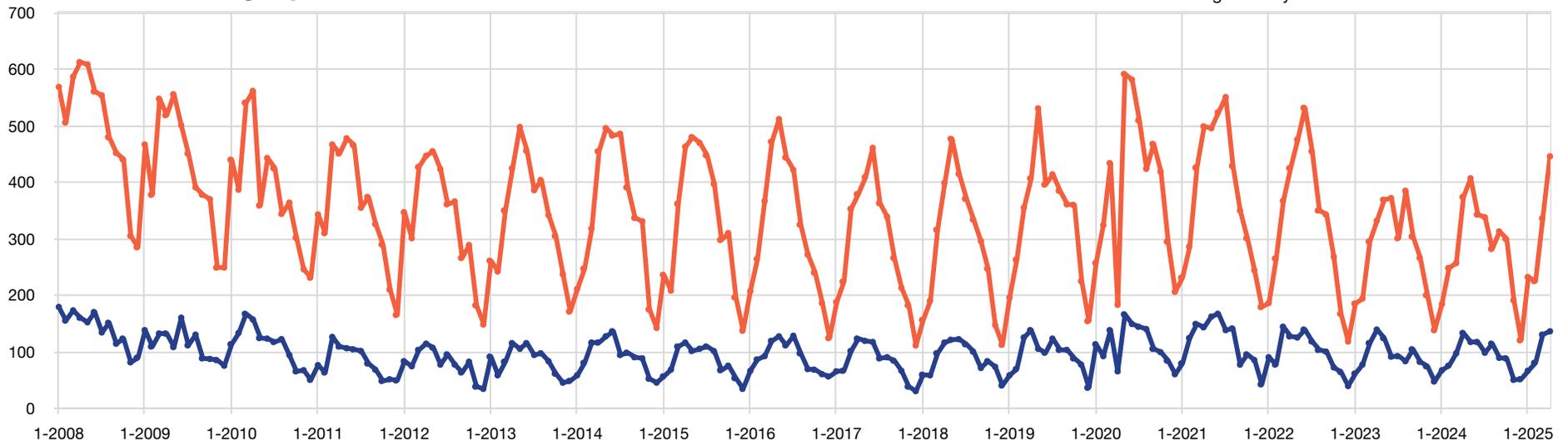


Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
May-2024	406	+ 10.3%	116	- 5.7%
Jun-2024	342	- 7.8%	116	+ 28.9%
Jul-2024	337	+ 12.3%	97	+ 6.6%
Aug-2024	281	- 26.8%	113	+ 37.8%
Sep-2024	312	+ 3.0%	88	- 14.6%
Oct-2024	299	+ 12.8%	87	+ 7.4%
Nov-2024	190	- 4.5%	49	- 32.9%
Dec-2024	119	- 13.1%	50	+ 8.7%
Jan-2025	231	+ 26.2%	65	- 1.5%
Feb-2025	224	- 9.3%	79	+ 6.8%
Mar-2025	335	+ 30.9%	129	+ 34.4%
Apr-2025	445	+ 19.3%	135	+ 2.3%
12-Month Avg	293	+ 3.9%	94	+ 6.8%

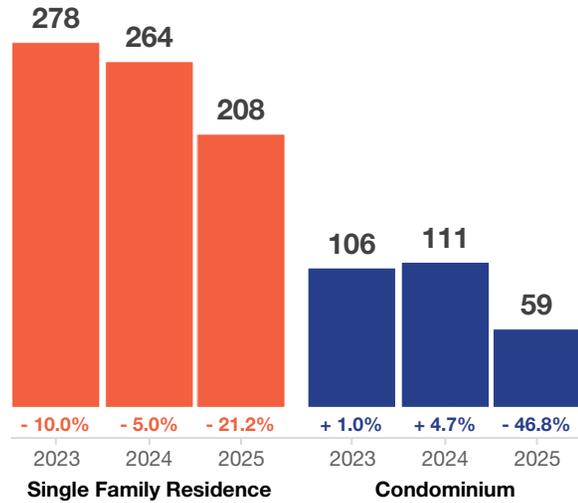
Historical New Listings by Month



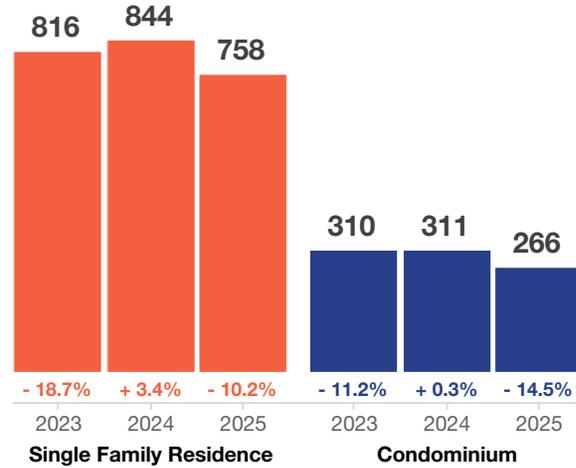
Pending Sales

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

April

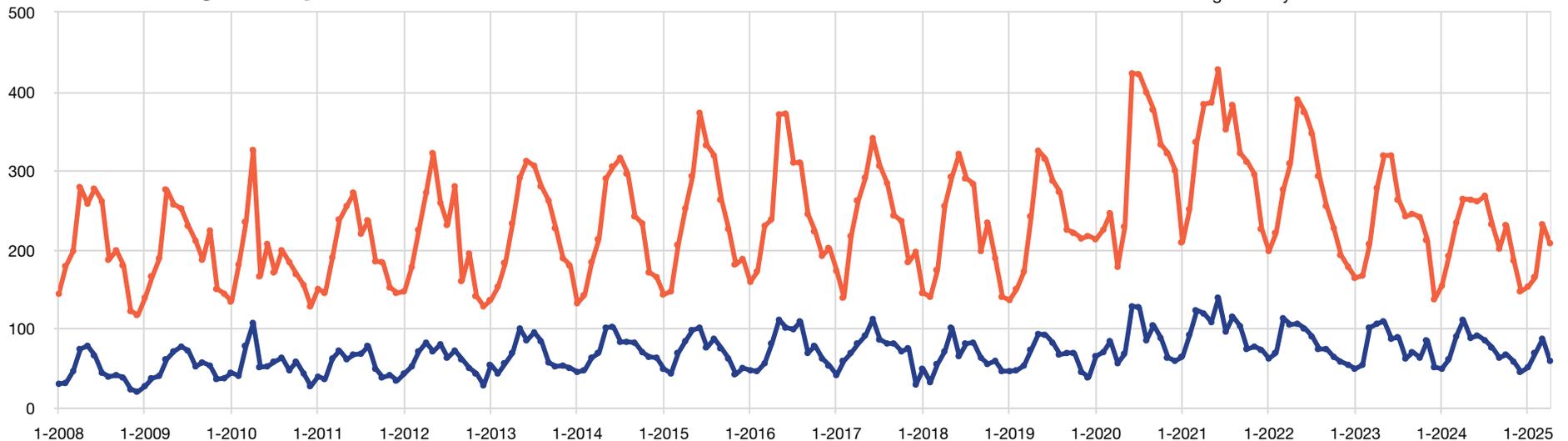


Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
May-2024	263	-17.6%	88	-19.3%
Jun-2024	261	-18.2%	91	+4.6%
Jul-2024	268	+1.9%	85	-4.5%
Aug-2024	232	-4.1%	76	+22.6%
Sep-2024	201	-18.0%	63	-10.0%
Oct-2024	231	-4.1%	67	+6.3%
Nov-2024	186	-12.3%	58	-31.8%
Dec-2024	147	+7.3%	45	-11.8%
Jan-2025	153	-0.6%	51	+4.1%
Feb-2025	165	-14.1%	69	+13.1%
Mar-2025	232	-0.9%	87	-3.3%
Apr-2025	208	-21.2%	59	-46.8%
12-Month Avg	212	-9.8%	70	-9.1%

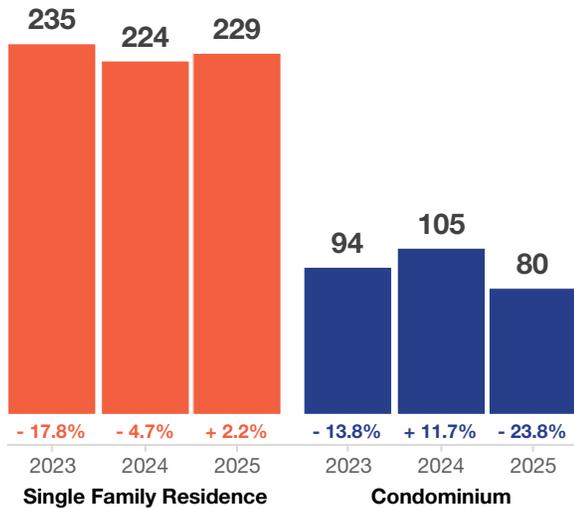
Historical Pending Sales by Month



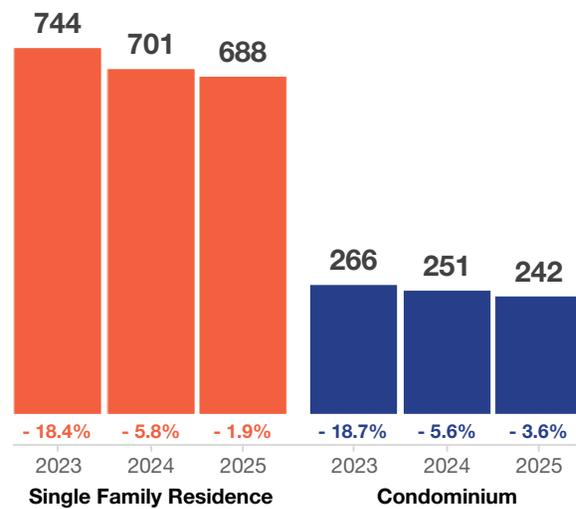
Closed Sales

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

April

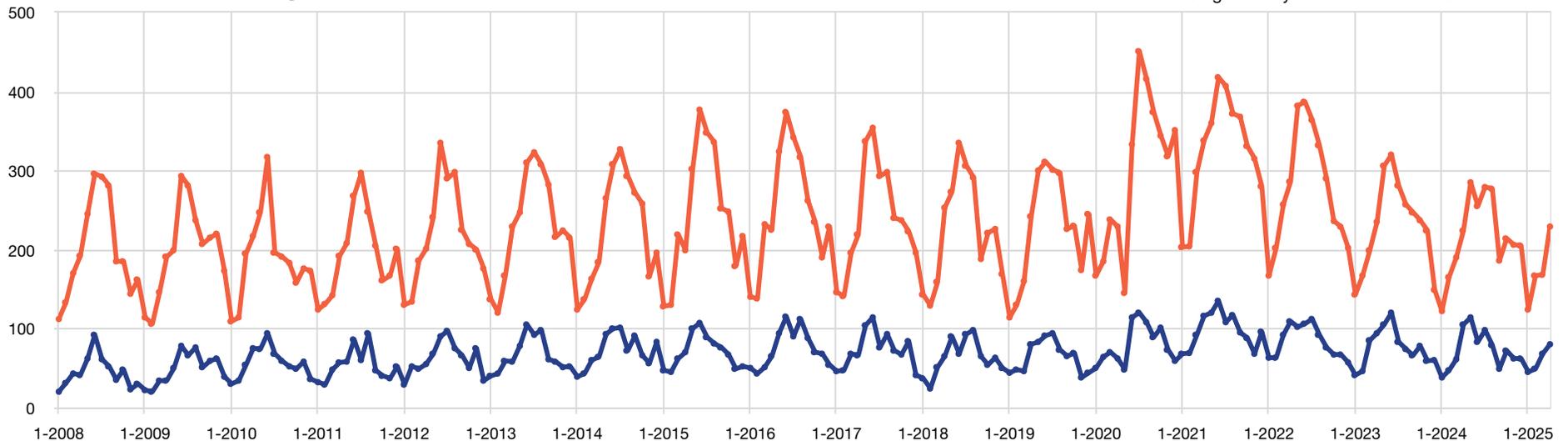


Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
May-2024	285	- 6.9%	114	+ 8.6%
Jun-2024	255	- 20.3%	83	- 30.8%
Jul-2024	279	- 0.7%	98	+ 18.1%
Aug-2024	277	+ 7.8%	79	+ 6.8%
Sep-2024	186	- 24.7%	49	- 25.8%
Oct-2024	214	- 9.7%	72	- 7.7%
Nov-2024	206	- 8.0%	62	+ 5.1%
Dec-2024	205	+ 37.6%	62	+ 3.3%
Jan-2025	124	+ 1.6%	45	+ 18.4%
Feb-2025	167	+ 1.2%	49	+ 4.3%
Mar-2025	168	- 11.6%	68	+ 11.5%
Apr-2025	229	+ 2.2%	80	- 23.8%
12-Month Avg	216	- 4.8%	72	- 4.0%

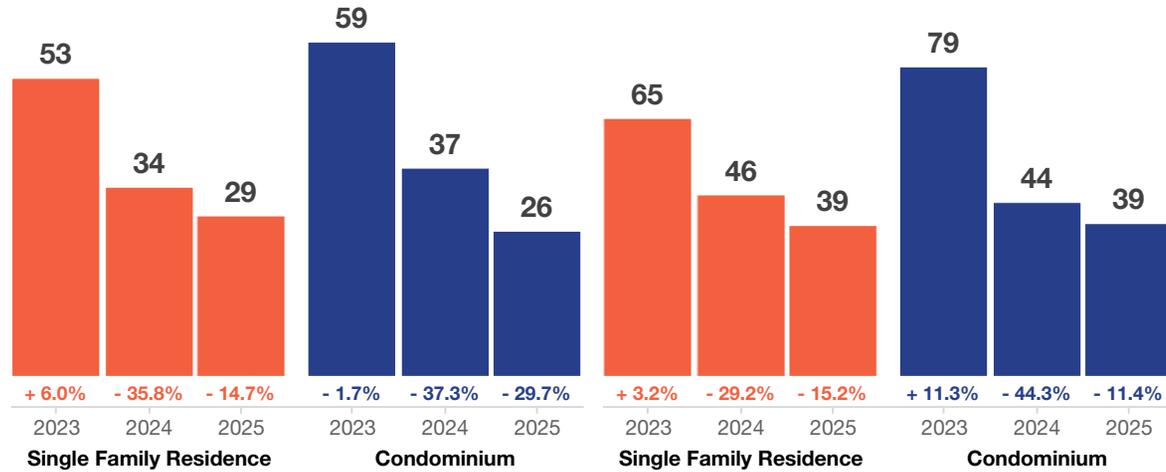
Historical Closed Sales by Month



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.

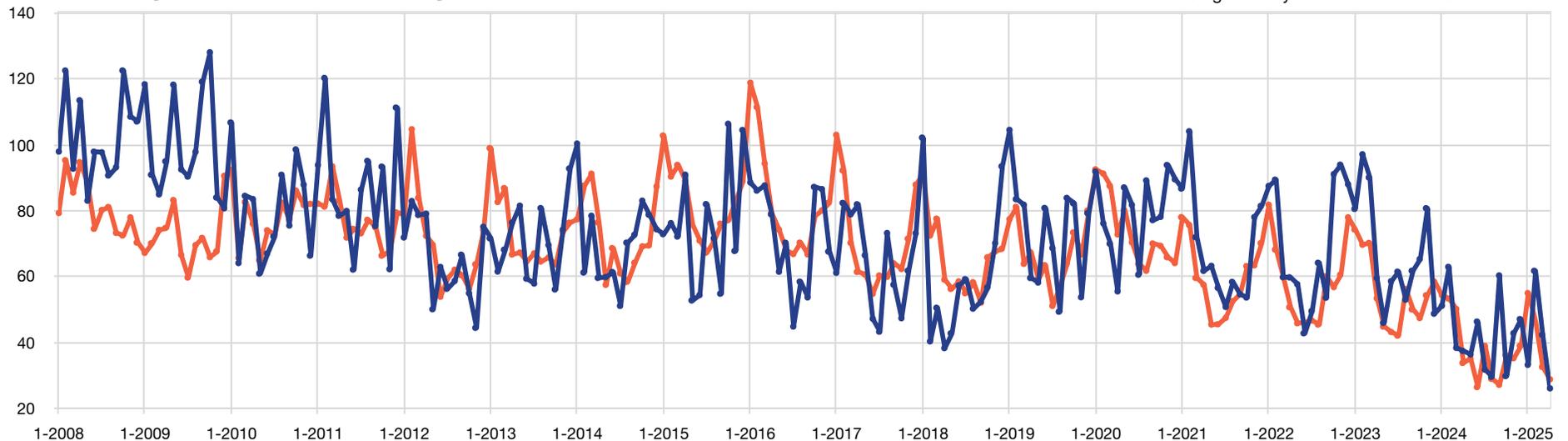
April



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
May-2024	35	- 22.2%	36	- 21.7%
Jun-2024	26	- 39.5%	46	- 20.7%
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	36	- 23.4%	30	- 53.8%
Nov-2024	35	- 35.2%	43	- 46.9%
Dec-2024	39	- 32.8%	47	- 2.1%
Jan-2025	55	+ 1.9%	33	- 35.3%
Feb-2025	46	- 13.2%	62	- 1.6%
Mar-2025	32	- 36.0%	42	+ 10.5%
Apr-2025	29	- 14.7%	26	- 29.7%
12-Month Avg*	35	- 27.7%	39	- 28.7%

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

Historical Days on Market Until Sale by Month

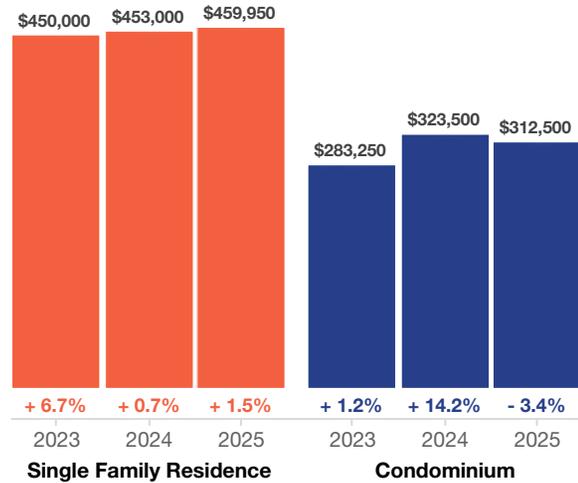


Median Sales Price

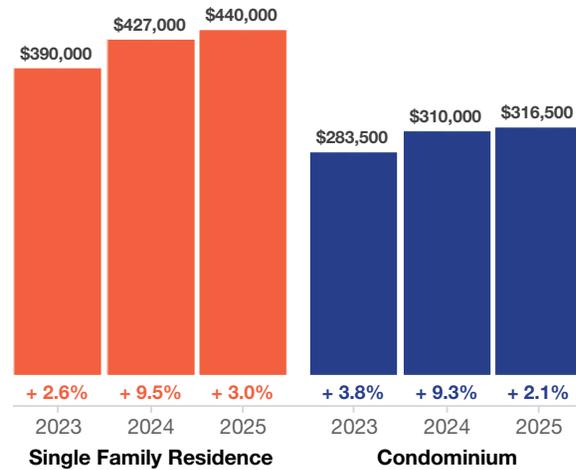
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



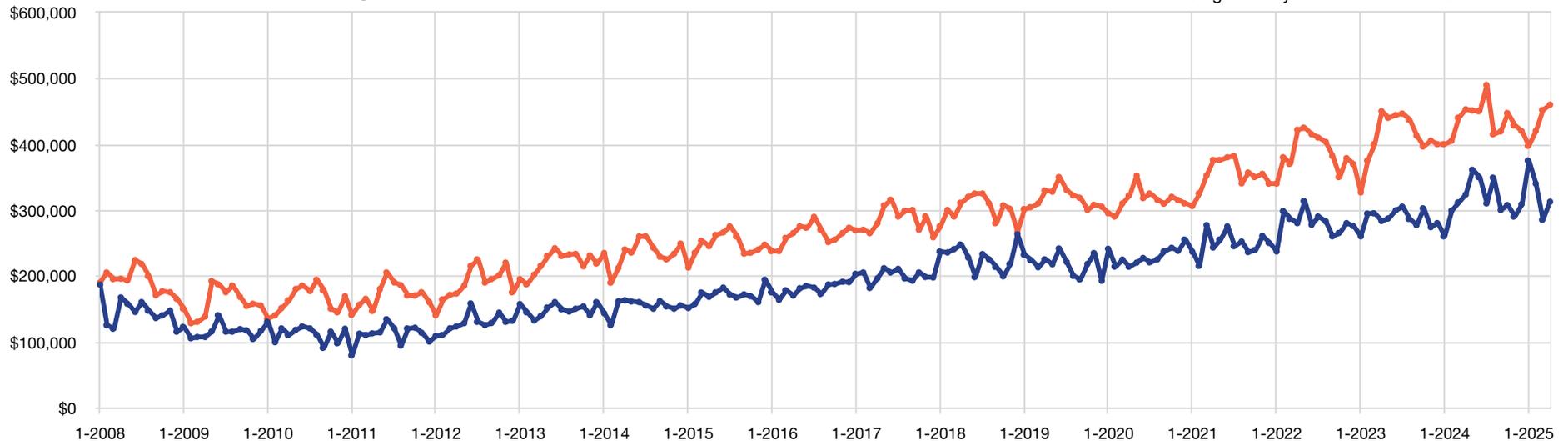
Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
May-2024	\$451,200	+ 2.5%	\$361,000	+ 25.8%
Jun-2024	\$450,000	+ 1.3%	\$349,900	+ 16.8%
Jul-2024	\$490,000	+ 9.7%	\$310,000	+ 1.6%
Aug-2024	\$415,000	- 5.1%	\$349,000	+ 21.8%
Sep-2024	\$419,470	+ 1.6%	\$300,000	+ 8.3%
Oct-2024	\$447,250	+ 12.8%	\$307,500	+ 1.7%
Nov-2024	\$428,540	+ 5.7%	\$289,950	+ 5.9%
Dec-2024	\$419,900	+ 5.0%	\$308,500	+ 10.2%
Jan-2025	\$397,500	- 0.6%	\$375,000	+ 44.2%
Feb-2025	\$420,000	+ 3.7%	\$340,000	+ 13.7%
Mar-2025	\$451,900	+ 2.7%	\$285,000	- 8.5%
Apr-2025	\$459,950	+ 1.5%	\$312,500	- 3.4%
12-Month Avg*	\$440,000	+ 3.1%	\$322,000	+ 7.4%

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

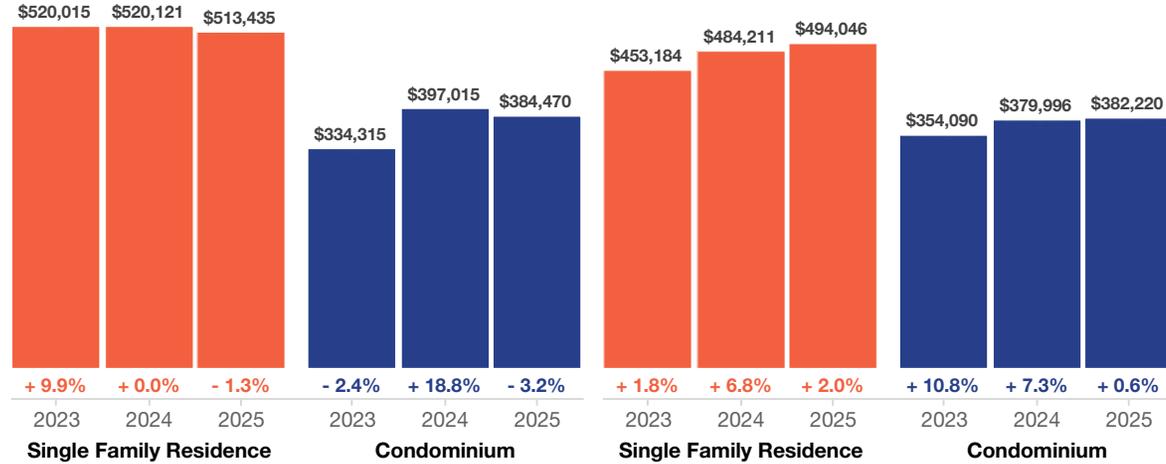
Historical Median Sales Price by Month



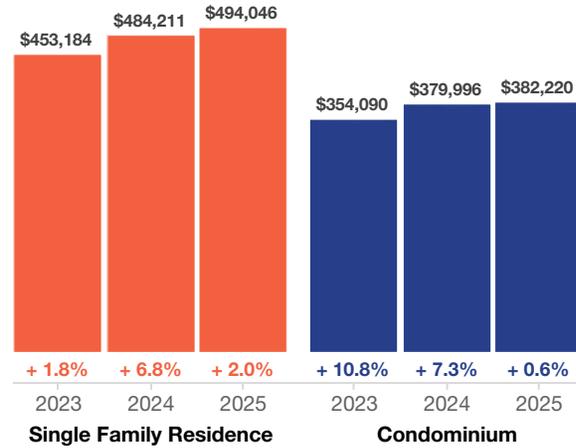
Average Sales Price

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

April



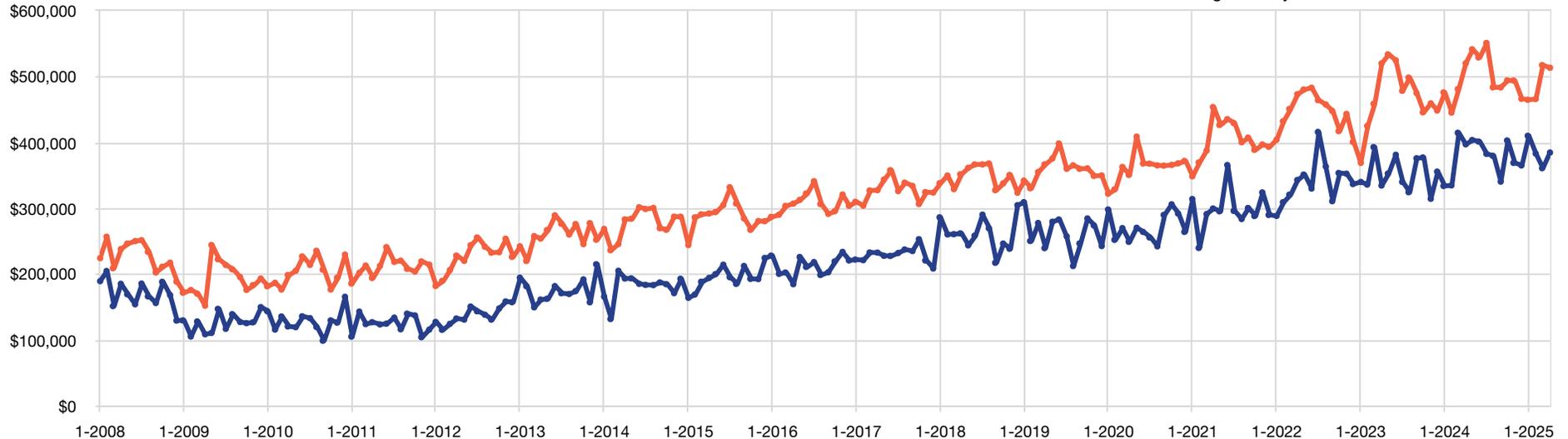
Year to Date



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
May-2024	\$541,473	+ 1.4%	\$403,507	+ 14.4%
Jun-2024	\$529,099	+ 0.8%	\$401,228	+ 5.3%
Jul-2024	\$551,143	+ 15.2%	\$382,549	+ 12.6%
Aug-2024	\$483,707	- 3.0%	\$379,436	+ 17.0%
Sep-2024	\$483,570	+ 1.8%	\$340,307	- 9.4%
Oct-2024	\$494,127	+ 10.9%	\$402,817	+ 6.9%
Nov-2024	\$493,994	+ 7.6%	\$368,811	+ 17.4%
Dec-2024	\$466,171	+ 4.0%	\$364,896	+ 2.7%
Jan-2025	\$464,751	- 2.3%	\$409,907	+ 22.8%
Feb-2025	\$465,920	+ 4.6%	\$382,985	+ 14.5%
Mar-2025	\$517,451	+ 7.6%	\$360,700	- 13.0%
Apr-2025	\$513,435	- 1.3%	\$384,470	- 3.2%
12-Month Avg*	\$504,796	+ 3.6%	\$383,777	+ 6.0%

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

Historical Average Sales Price by Month



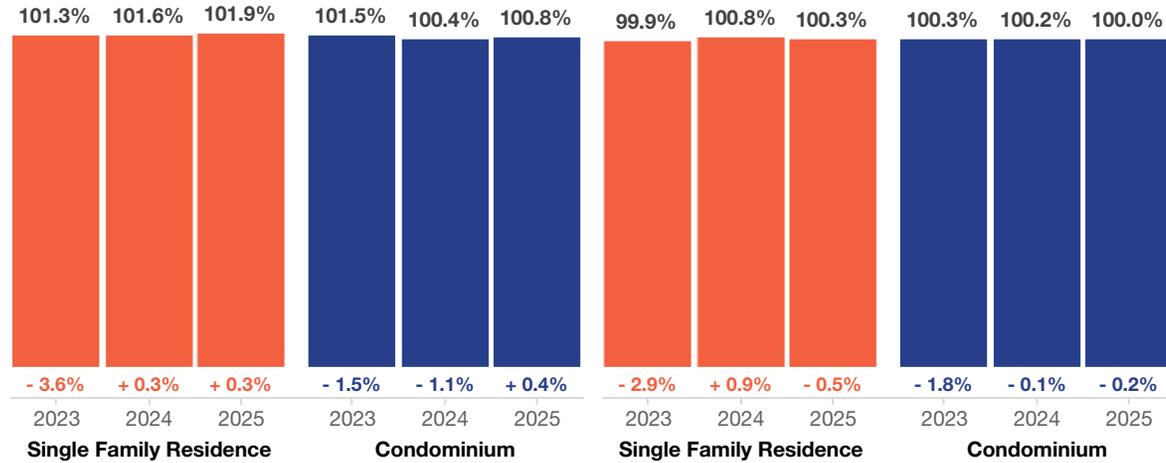
Percent of List Price Received

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.



April

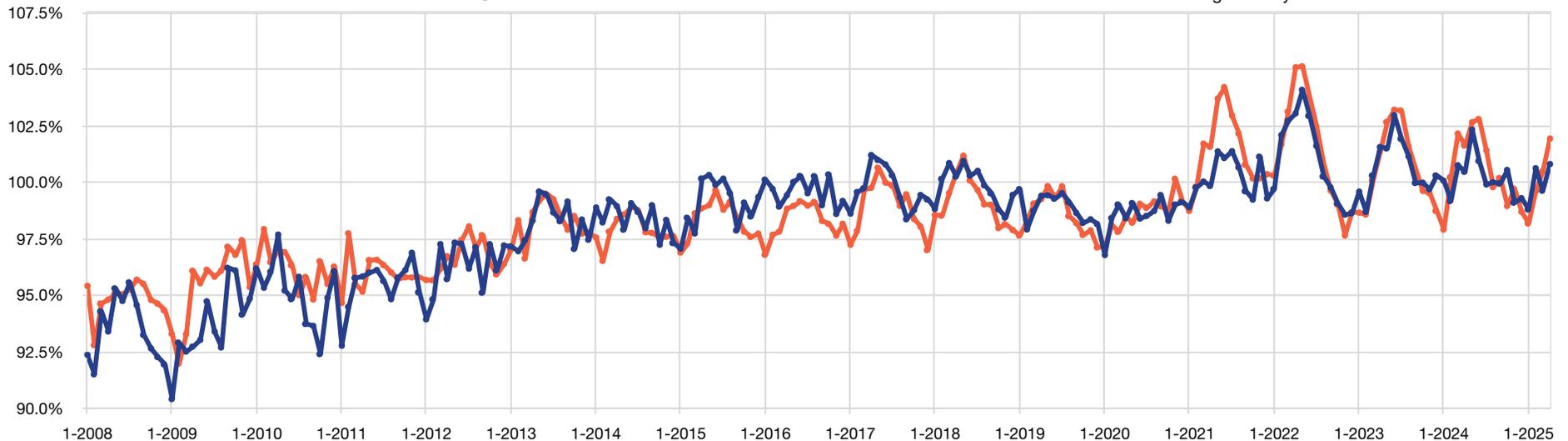
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
May-2024	102.6%	0.0%	102.3%	+ 0.8%
Jun-2024	102.8%	- 0.4%	100.9%	- 1.9%
Jul-2024	101.4%	- 1.7%	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%
Jan-2025	98.2%	+ 0.3%	98.8%	- 1.2%
Feb-2025	99.6%	- 0.6%	100.6%	+ 1.5%
Mar-2025	100.5%	- 1.6%	99.6%	- 1.1%
Apr-2025	101.9%	+ 0.3%	100.8%	+ 0.4%
12-Month Avg*	100.6%	- 0.7%	100.3%	- 0.6%

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

Historical Percent of List Price Received by Month



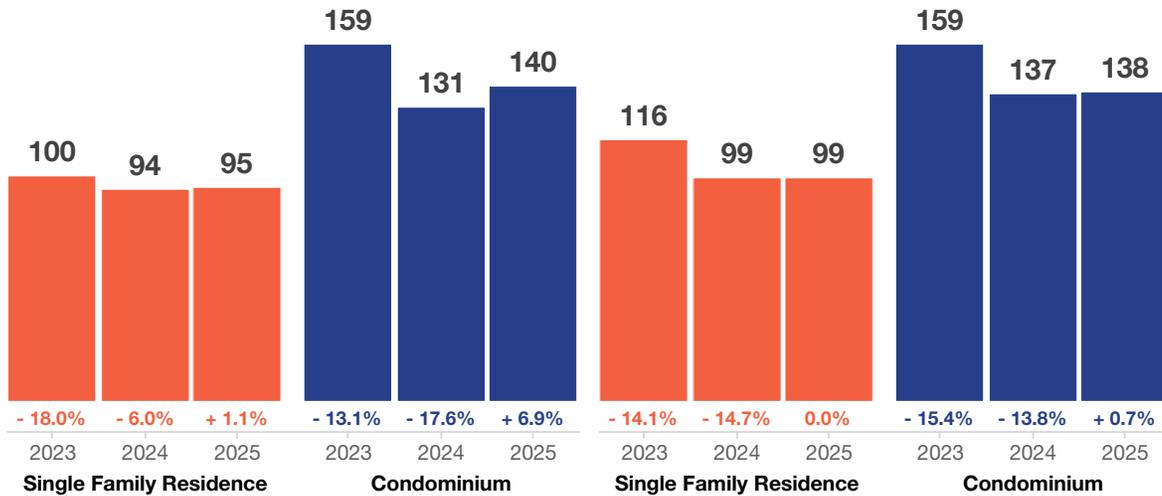
Housing Affordability Index

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.



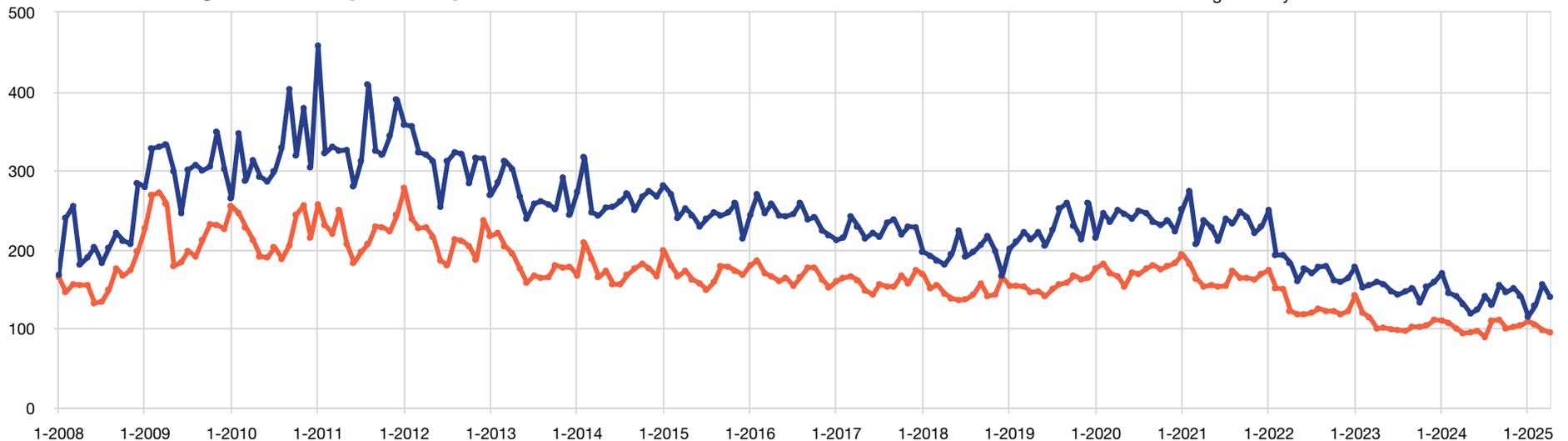
April

Year to Date



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
May-2024	95	-5.9%	119	-23.7%
Jun-2024	97	-2.0%	124	-15.6%
Jul-2024	89	-9.2%	141	-1.4%
Aug-2024	110	+13.4%	130	-11.6%
Sep-2024	111	+8.8%	155	+2.6%
Oct-2024	100	-2.0%	146	+9.8%
Nov-2024	102	-1.9%	151	-1.3%
Dec-2024	104	-6.3%	141	-11.3%
Jan-2025	109	-0.9%	115	-32.4%
Feb-2025	105	-1.9%	129	-11.0%
Mar-2025	98	-2.0%	156	+10.6%
Apr-2025	95	+1.1%	140	+6.9%
12-Month Avg	101	-1.0%	137	-7.4%

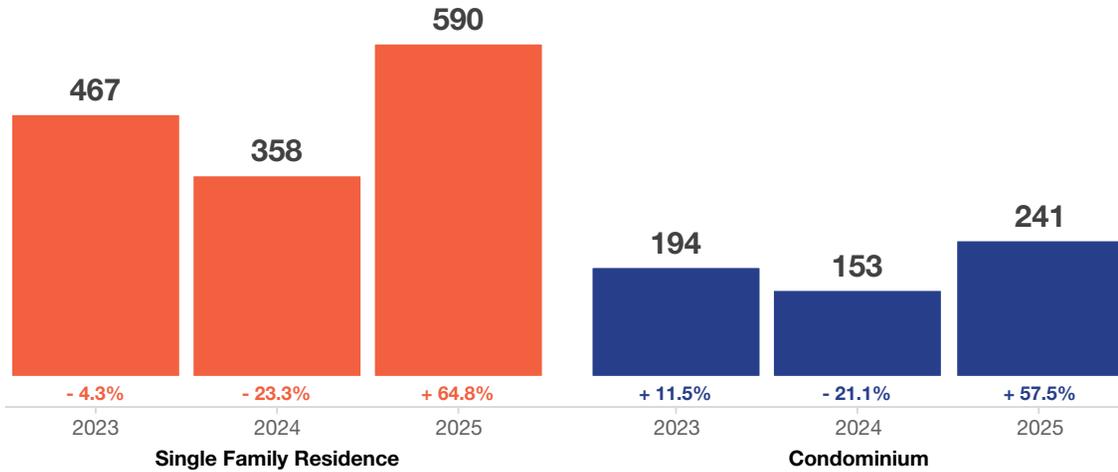
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

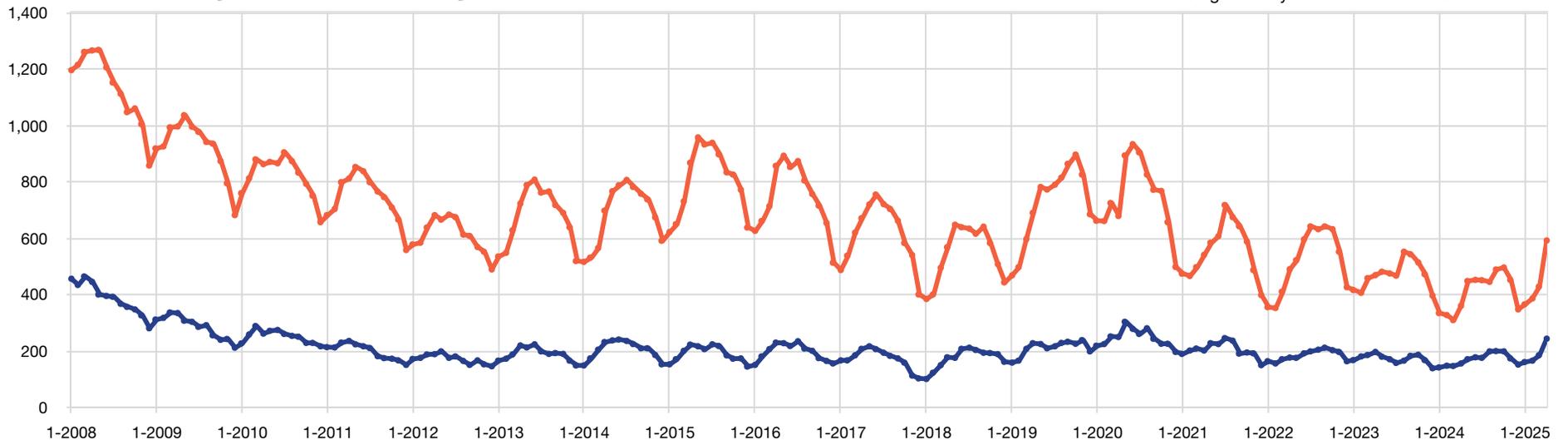
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
May-2024	446	-6.9%	168	-5.1%
Jun-2024	450	-4.9%	175	+4.2%
Jul-2024	449	-3.4%	173	+11.6%
Aug-2024	443	-19.5%	196	+20.2%
Sep-2024	487	-10.0%	197	+9.4%
Oct-2024	494	-3.5%	196	+6.5%
Nov-2024	450	-4.3%	171	+3.6%
Dec-2024	345	-12.4%	149	+9.6%
Jan-2025	363	+9.3%	158	+13.7%
Feb-2025	384	+18.2%	163	+12.4%
Mar-2025	426	+38.8%	182	+26.4%
Apr-2025	590	+64.8%	241	+57.5%
12-Month Avg	444	+2.3%	181	+13.8%

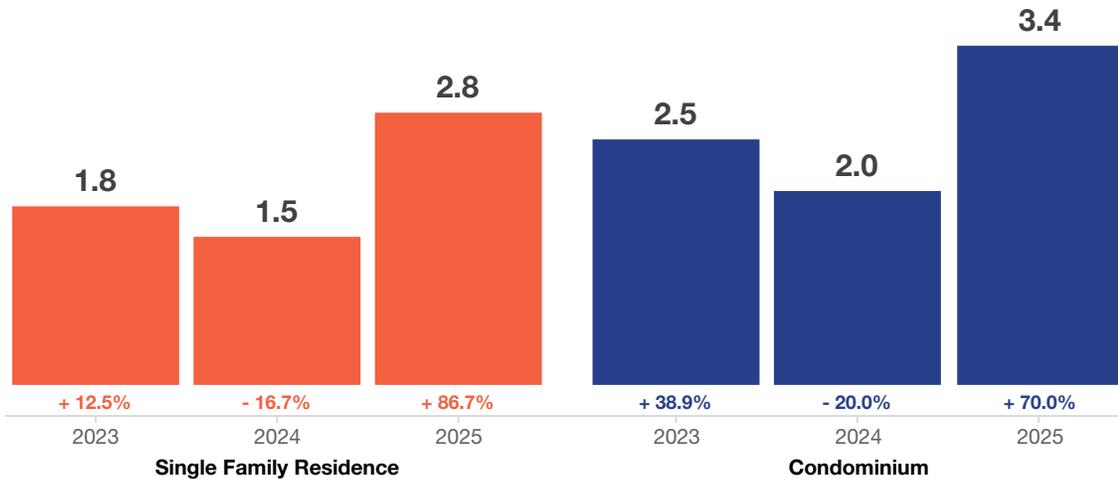
Historical Inventory of Homes for Sale by Month



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.

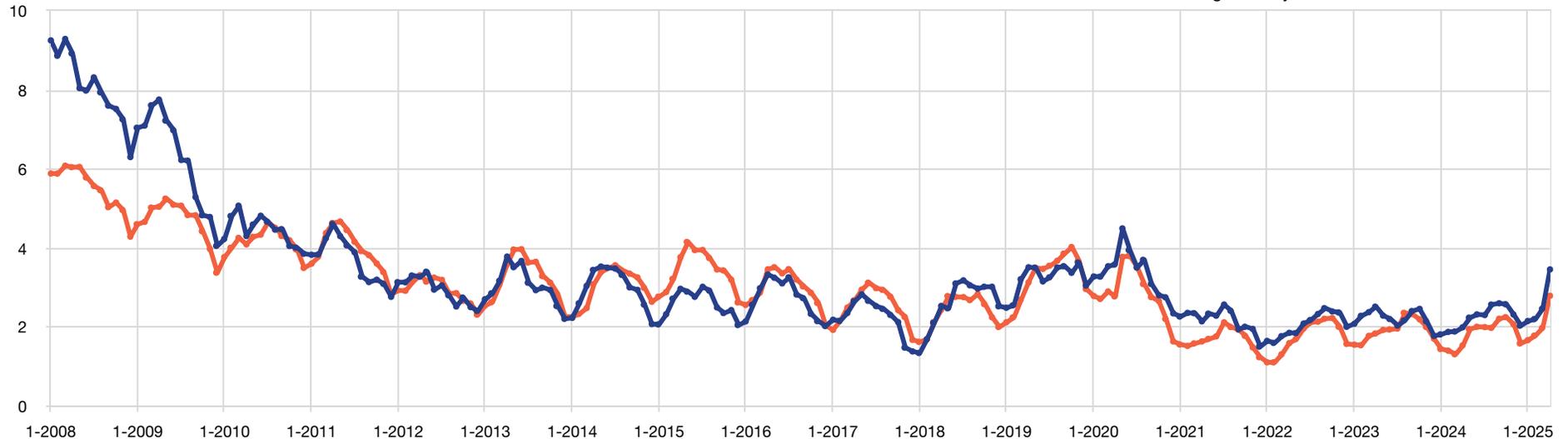
April



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	+ 18.2%
Sep-2024	2.2	- 4.3%	2.6	+ 8.3%
Oct-2024	2.2	0.0%	2.6	+ 8.3%
Nov-2024	2.1	+ 5.0%	2.3	+ 9.5%
Dec-2024	1.6	- 5.9%	2.0	+ 11.1%
Jan-2025	1.7	+ 21.4%	2.1	+ 16.7%
Feb-2025	1.8	+ 28.6%	2.2	+ 15.8%
Mar-2025	2.0	+ 53.8%	2.5	+ 31.6%
Apr-2025	2.8	+ 86.7%	3.4	+ 70.0%
12-Month Avg*	2.0	+ 9.8%	2.4	+ 16.8%

* Months Supply for all properties from May 2024 through April 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	4-2024	4-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		505	580	+ 14.9%	1,427	1,643	+ 15.1%
Pending Sales		375	267	- 28.8%	1,155	1,024	- 11.3%
Closed Sales		329	309	- 6.1%	952	930	- 2.3%
Days on Market Until Sale		35	28	- 20.0%	46	39	- 15.2%
Median Sales Price		\$410,000	\$410,075	+ 0.0%	\$395,000	\$400,000	+ 1.3%
Average Sales Price		\$480,832	\$479,938	- 0.2%	\$456,734	\$464,884	+ 1.8%
Percent of List Price Received		101.2%	101.6%	+ 0.4%	100.6%	100.2%	- 0.4%
Housing Affordability Index		103	107	+ 3.9%	107	109	+ 1.9%
Inventory of Homes for Sale		511	831	+ 62.6%	—	—	—
Months Supply of Inventory		1.6	2.9	+ 81.3%	—	—	—