

Monthly Indicators



February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

New Listings decreased 51.5 percent for Single Family Residence homes and 50.7 percent for Condominium homes. Pending Sales decreased 56.7 percent for Single Family Residence homes and 39.6 percent for Condominium homes. Inventory decreased 34.1 percent for Single Family Residence homes and 26.7 percent for Condominium homes.

Median Sales Price increased 8.0 percent to \$235,400 for Single Family Residence homes and 20.0 percent to \$270,000 for Condominium homes. Days on Market increased 185.7 percent for Single Family Residence homes and 166.7 percent for Condominium homes. Months Supply of Inventory decreased 78.0 percent for Single Family Residence homes and 75.0 percent for Condominium homes.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

Quick Facts

- 49.4%

Change in
Closed Sales
All Properties

+ 10.1%

Change in
Median Sales Price
All Properties

- 33.2%

Change in
Homes for Sale
All Properties

Report provided by the Michigan Regional Information Center for Oakland, Wayne, and Macomb counties. Residential real estate activity is composed of single-family properties and condominiums. 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	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		427	207	- 51.5%	1,009	450	- 55.4%
Pending Sales		330	143	- 56.7%	689	334	- 51.5%
Closed Sales		289	149	- 48.4%	490	311	- 36.5%
Days on Market Until Sale		14	40	+ 185.7%	13	40	+ 207.7%
Median Sales Price		\$218,000	\$235,400	+ 8.0%	\$230,000	\$215,000	- 6.5%
Average Sales Price		\$262,795	\$265,372	+ 1.0%	\$269,562	\$270,987	+ 0.5%
Percent of List Price Received		99.1%	97.1%	- 2.0%	98.5%	96.5%	- 2.0%
Housing Affordability Index		157	148	- 5.7%	149	162	+ 8.7%
Inventory of Homes for Sale		689	454	- 34.1%	—	—	—
Months Supply of Inventory		8.2	1.8	- 78.0%	—	—	—

Condominium Market Overview

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



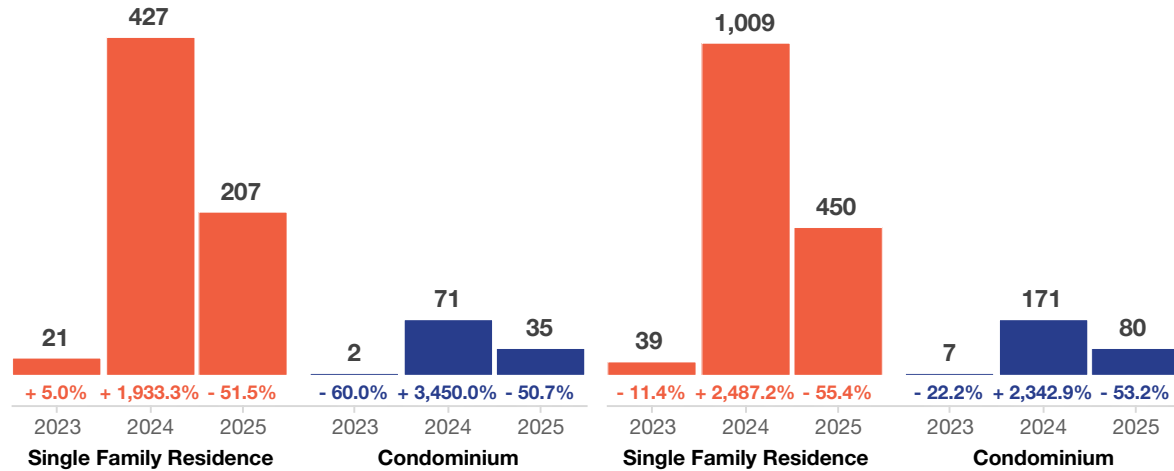
Key Metrics	Historical Sparkbars	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		71	35	- 50.7%	171	80	- 53.2%
Pending Sales		48	29	- 39.6%	122	54	- 55.7%
Closed Sales		55	25	- 54.5%	95	51	- 46.3%
Days on Market Until Sale		15	40	+ 166.7%	16	40	+ 150.0%
Median Sales Price		\$225,000	\$270,000	+ 20.0%	\$225,000	\$247,000	+ 9.8%
Average Sales Price		\$265,547	\$263,556	- 0.7%	\$250,987	\$293,601	+ 17.0%
Percent of List Price Received		98.8%	98.6%	- 0.2%	98.9%	98.7%	- 0.2%
Housing Affordability Index		152	129	- 15.1%	152	141	- 7.2%
Inventory of Homes for Sale		101	74	- 26.7%	—	—	—
Months Supply of Inventory		6.4	1.6	- 75.0%	—	—	—

New Listings

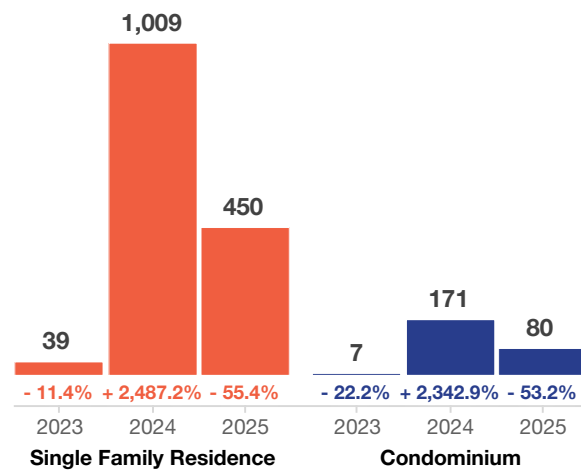
A count of the properties that have been newly listed on the market in a given month.



February

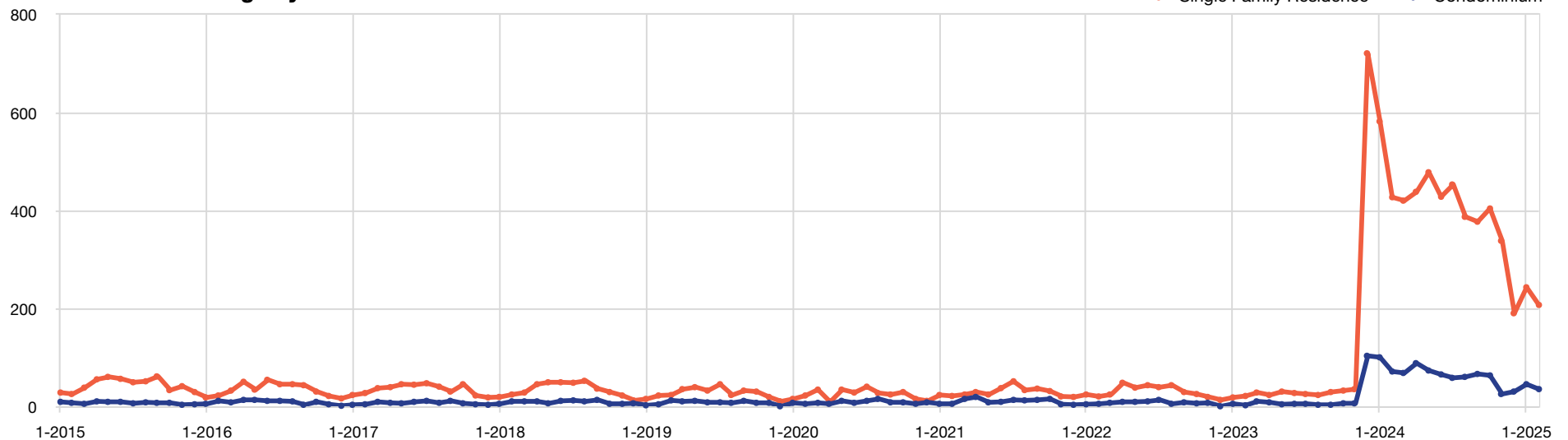


Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	420	+ 1,400.0%	68	+ 580.0%
Apr-2024	438	+ 1,804.3%	88	+ 1,000.0%
May-2024	478	+ 1,493.3%	73	+ 1,725.0%
Jun-2024	428	+ 1,485.2%	65	+ 1,200.0%
Jul-2024	453	+ 1,712.0%	58	+ 1,060.0%
Aug-2024	387	+ 1,582.6%	60	+ 1,900.0%
Sep-2024	377	+ 1,200.0%	66	+ 2,100.0%
Oct-2024	404	+ 1,162.5%	63	+ 950.0%
Nov-2024	338	+ 865.7%	25	+ 316.7%
Dec-2024	190	- 73.6%	30	- 70.9%
Jan-2025	243	- 58.2%	45	- 55.0%
Feb-2025	207	- 51.5%	35	- 50.7%
12-Month Avg	364	+ 120.6%	56	+ 107.4%

Historical New Listings by Month

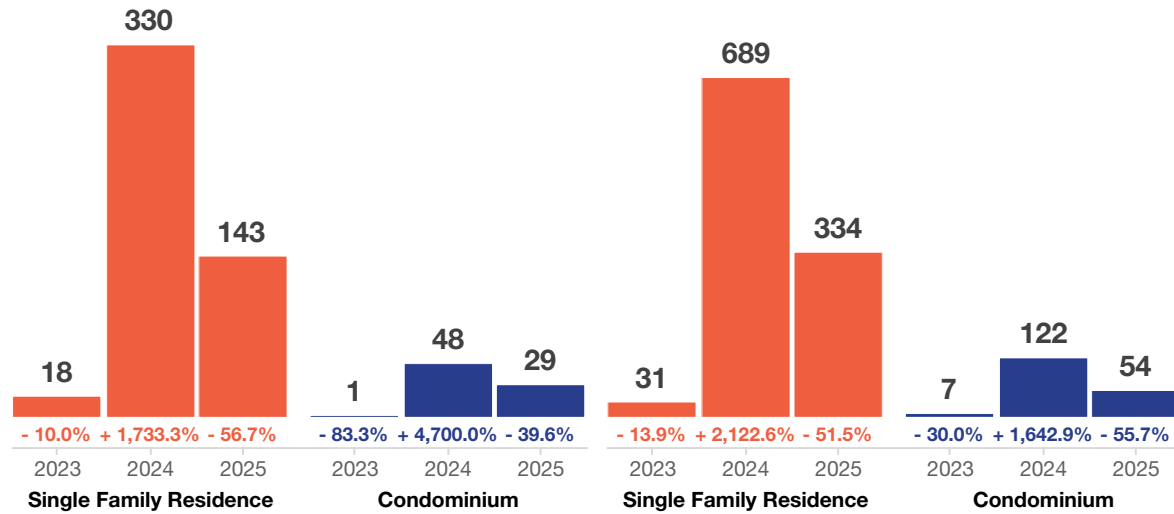


Pending Sales

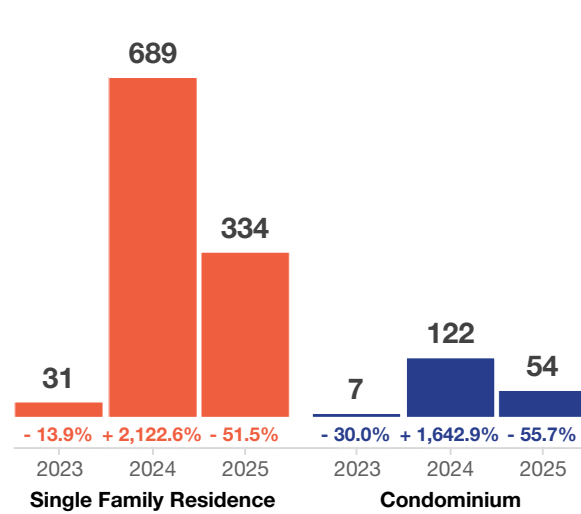
A count of the properties on which offers have been accepted in a given month.



February

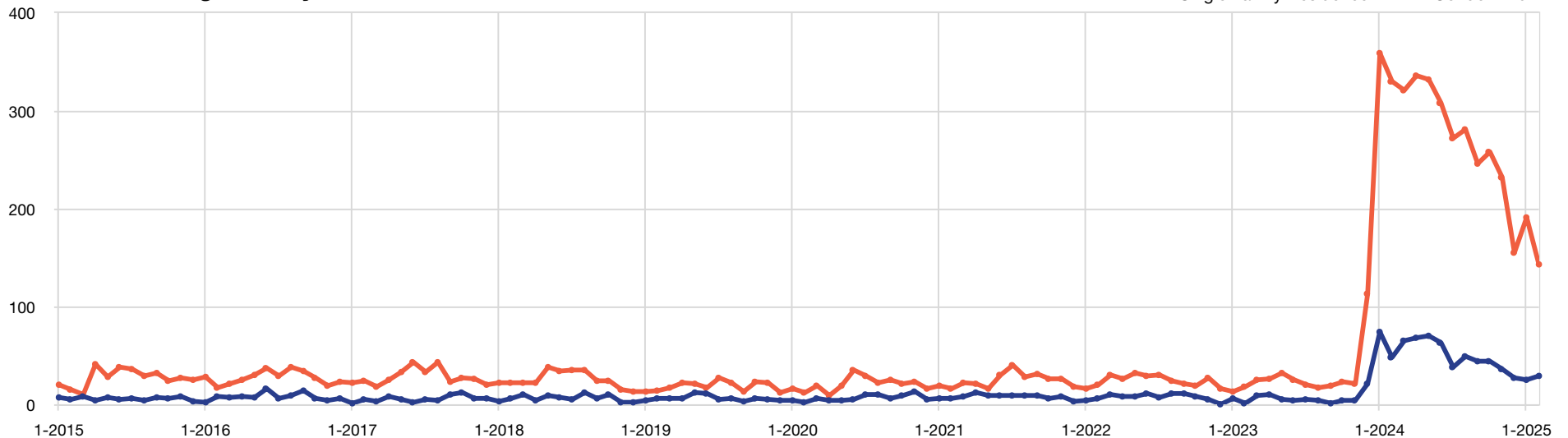


Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	321	+ 1,184.0%	65	+ 622.2%
Apr-2024	336	+ 1,192.3%	68	+ 580.0%
May-2024	332	+ 937.5%	70	+ 1,300.0%
Jun-2024	308	+ 1,132.0%	63	+ 1,475.0%
Jul-2024	272	+ 1,260.0%	38	+ 660.0%
Aug-2024	281	+ 1,552.9%	49	+ 1,125.0%
Sep-2024	246	+ 1,194.7%	44	+ 4,300.0%
Oct-2024	258	+ 1,021.7%	44	+ 1,000.0%
Nov-2024	232	+ 1,004.8%	36	+ 800.0%
Dec-2024	155	+ 37.2%	27	+ 28.6%
Jan-2025	191	- 46.8%	25	- 66.2%
Feb-2025	143	- 56.7%	29	- 39.6%
12-Month Avg	256	+ 204.8%	47	+ 193.8%

Historical Pending Sales by Month

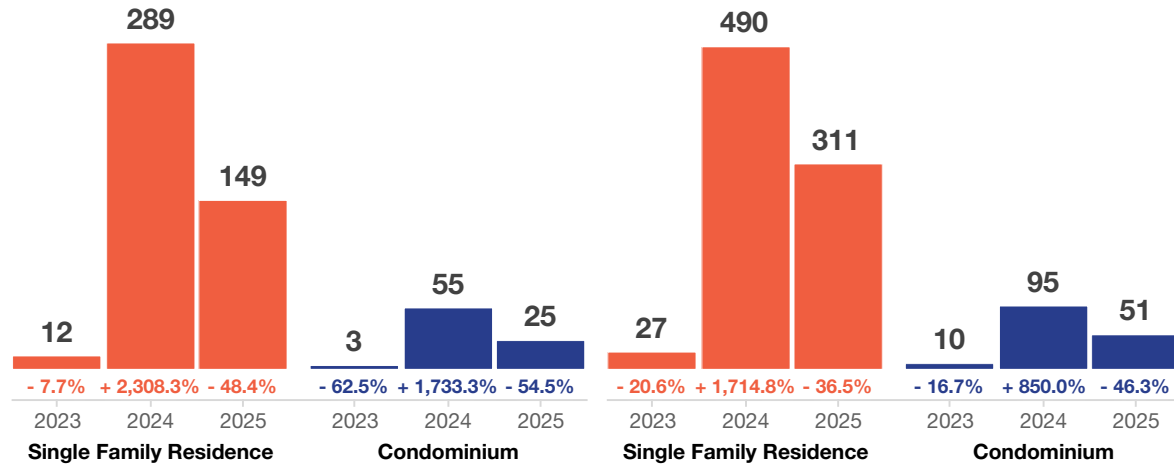


Closed Sales

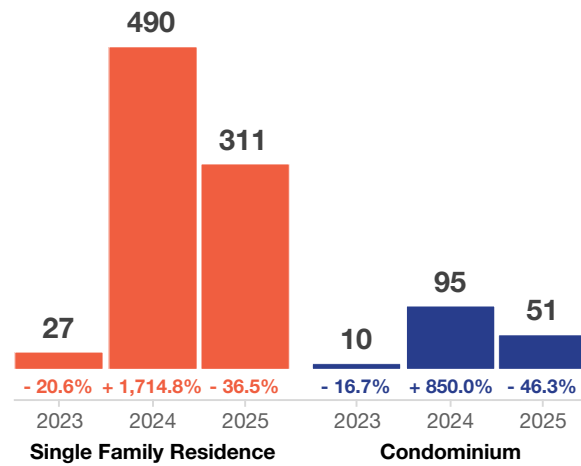
A count of the actual sales that closed in a given month.



February

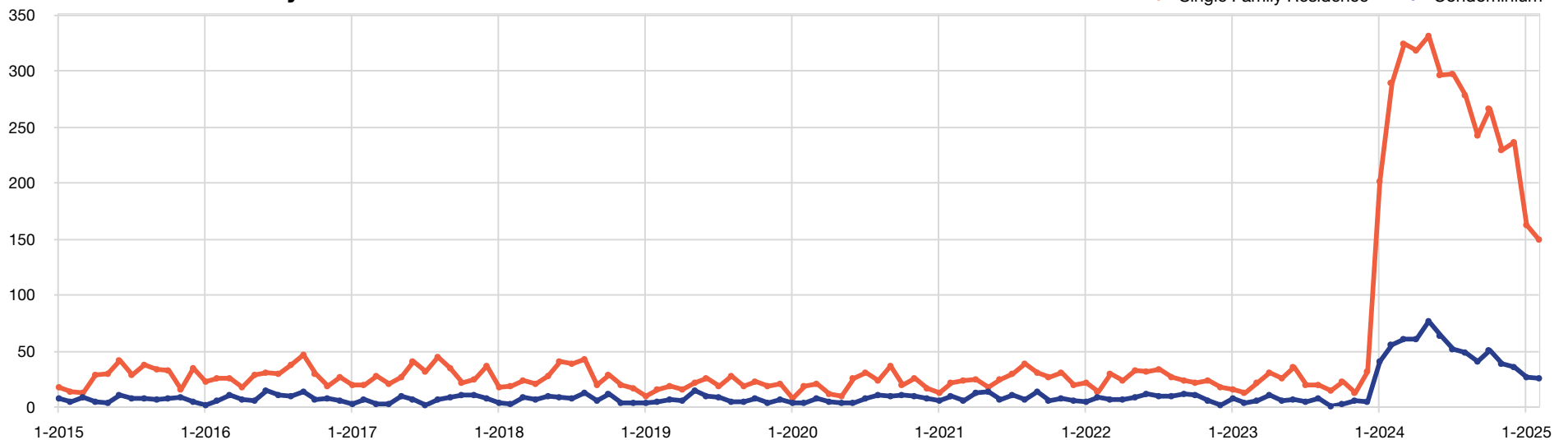


Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	324	+ 1,442.9%	60	+ 1,100.0%
Apr-2024	318	+ 960.0%	60	+ 500.0%
May-2024	331	+ 1,224.0%	76	+ 1,420.0%
Jun-2024	296	+ 745.7%	63	+ 950.0%
Jul-2024	297	+ 1,463.2%	51	+ 1,175.0%
Aug-2024	278	+ 1,363.2%	48	+ 585.7%
Sep-2024	242	+ 1,628.6%	40	—
Oct-2024	266	+ 1,109.1%	50	+ 2,400.0%
Nov-2024	229	+ 1,808.3%	38	+ 660.0%
Dec-2024	236	+ 661.3%	35	+ 775.0%
Jan-2025	162	- 19.4%	26	- 35.0%
Feb-2025	149	- 48.4%	25	- 54.5%
12-Month Avg	261	+ 335.0%	48	+ 300.0%

Historical Closed Sales by Month

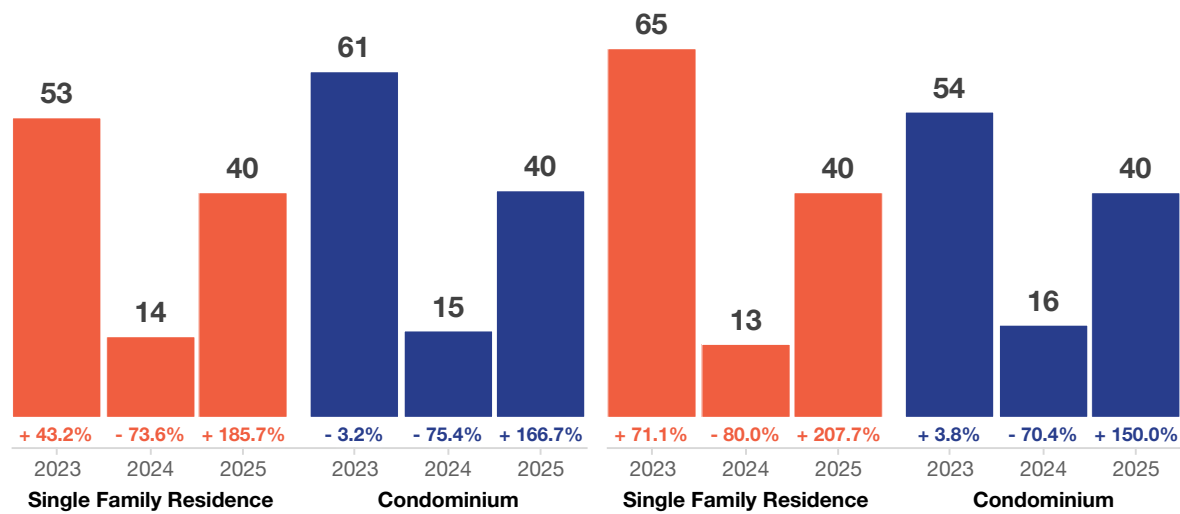


Days on Market Until Sale

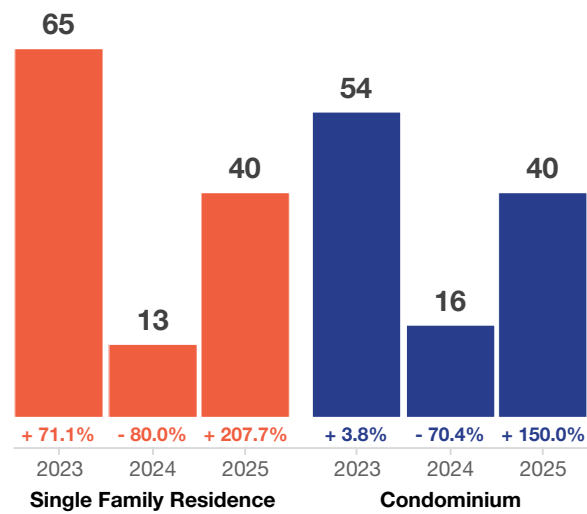
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



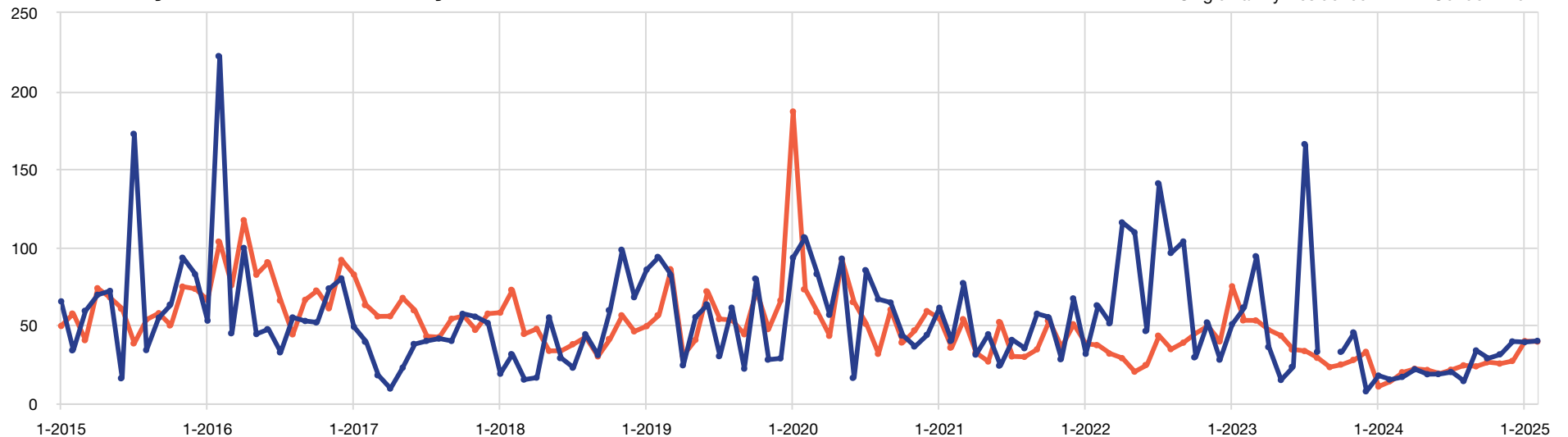
Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	20	- 62.3%	17	- 81.9%
Apr-2024	22	- 53.2%	22	- 38.9%
May-2024	21	- 51.2%	19	+ 26.7%
Jun-2024	19	- 45.7%	19	- 17.4%
Jul-2024	22	- 35.3%	20	- 88.0%
Aug-2024	24	- 17.2%	14	- 57.6%
Sep-2024	24	+ 4.3%	34	—
Oct-2024	26	+ 4.0%	29	- 12.1%
Nov-2024	25	- 10.7%	31	- 31.1%
Dec-2024	27	- 18.2%	40	+ 400.0%
Jan-2025	40	+ 263.6%	39	+ 116.7%
Feb-2025	40	+ 185.7%	40	+ 166.7%
12-Month Avg*	25	+ 21.4%	25	- 8.1%

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

Historical Days on Market Until Sale by Month

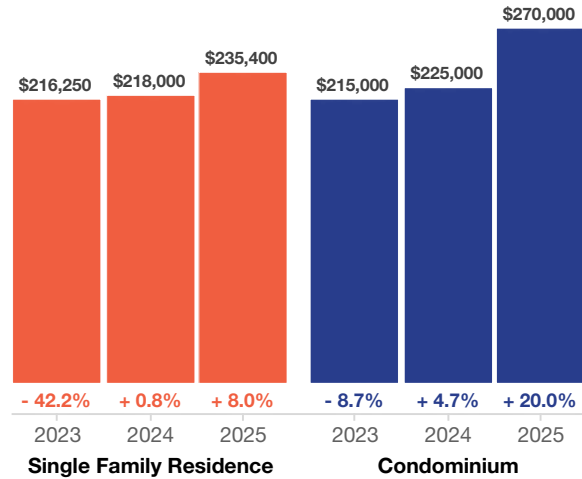


Median Sales Price

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



February



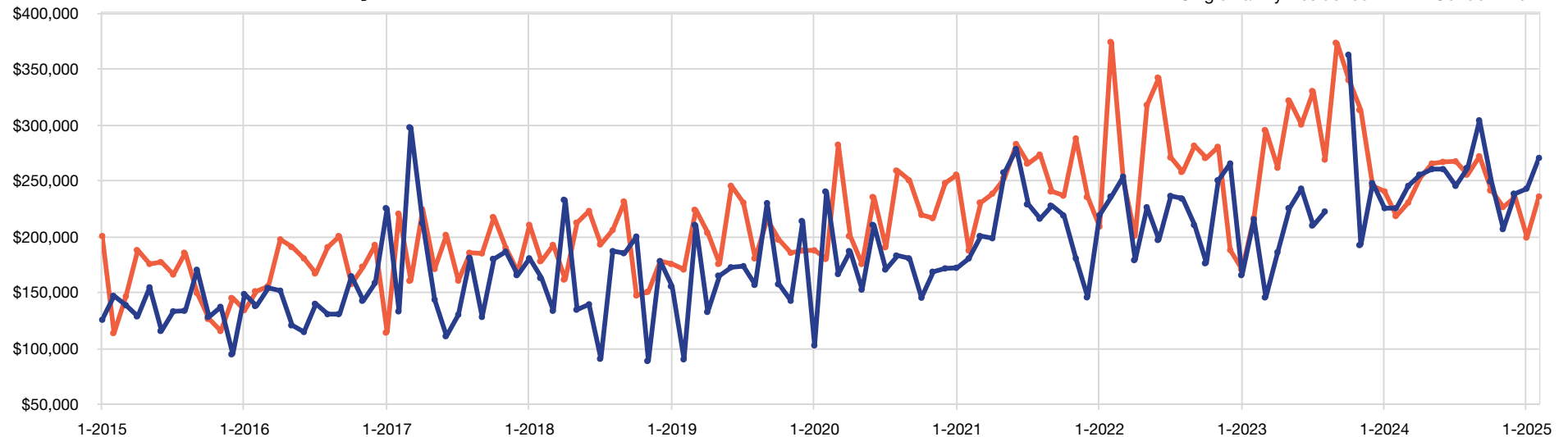
Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	\$230,000	- 22.0%	\$244,950	+ 68.9%
Apr-2024	\$252,151	- 3.5%	\$255,000	+ 37.5%
May-2024	\$265,000	- 17.6%	\$260,000	+ 15.6%
Jun-2024	\$266,500	- 11.2%	\$260,000	+ 7.2%
Jul-2024	\$267,000	- 19.1%	\$245,000	+ 17.0%
Aug-2024	\$255,000	- 5.0%	\$261,000	+ 17.6%
Sep-2024	\$271,500	- 27.3%	\$303,750	—
Oct-2024	\$241,000	- 29.1%	\$249,000	- 31.3%
Nov-2024	\$226,000	- 27.8%	\$206,250	+ 7.5%
Dec-2024	\$234,900	- 4.1%	\$238,000	- 3.8%
Jan-2025	\$198,750	- 17.2%	\$242,500	+ 7.8%
Feb-2025	\$235,400	+ 8.0%	\$270,000	+ 20.0%
12-Month Avg*	\$250,000	+ 1.6%	\$250,000	+ 11.1%

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

Historical Median Sales Price by Month

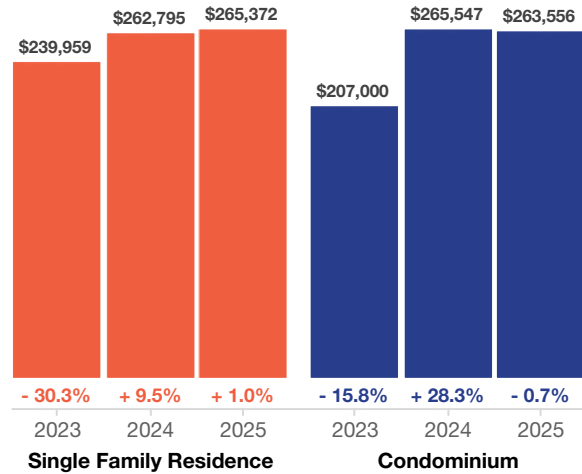


Average Sales Price

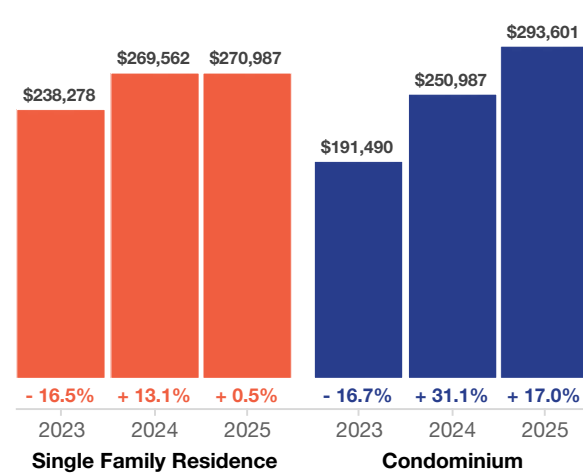
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



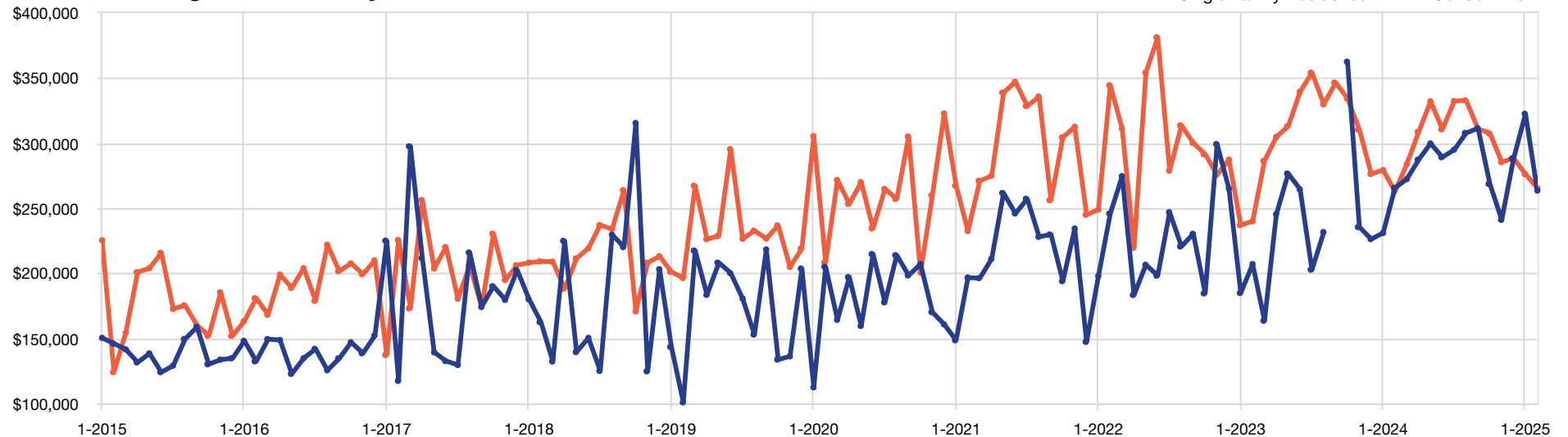
Year to Date



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	\$283,882	- 0.8%	\$272,363	+ 66.5%
Apr-2024	\$308,589	+ 1.3%	\$287,262	+ 17.1%
May-2024	\$332,079	+ 6.1%	\$299,676	+ 8.3%
Jun-2024	\$310,602	- 8.5%	\$289,151	+ 9.3%
Jul-2024	\$332,271	- 6.2%	\$294,903	+ 45.5%
Aug-2024	\$332,816	+ 0.9%	\$307,734	+ 32.9%
Sep-2024	\$310,829	- 10.3%	\$311,454	—
Oct-2024	\$307,654	- 8.0%	\$268,639	- 25.9%
Nov-2024	\$285,386	- 8.0%	\$241,050	+ 2.4%
Dec-2024	\$288,367	+ 4.4%	\$288,094	+ 27.3%
Jan-2025	\$276,182	- 1.1%	\$322,490	+ 39.6%
Feb-2025	\$265,372	+ 1.0%	\$263,556	- 0.7%
12-Month Avg*	\$306,284	+ 7.6%	\$287,566	+ 16.4%

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

Historical Average Sales Price by Month



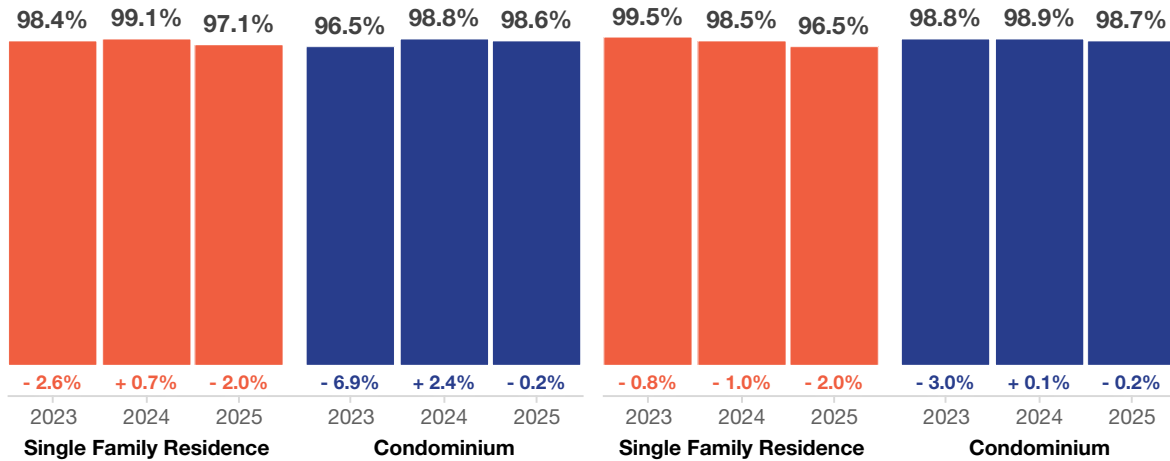
Percent of List Price Received

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.



February

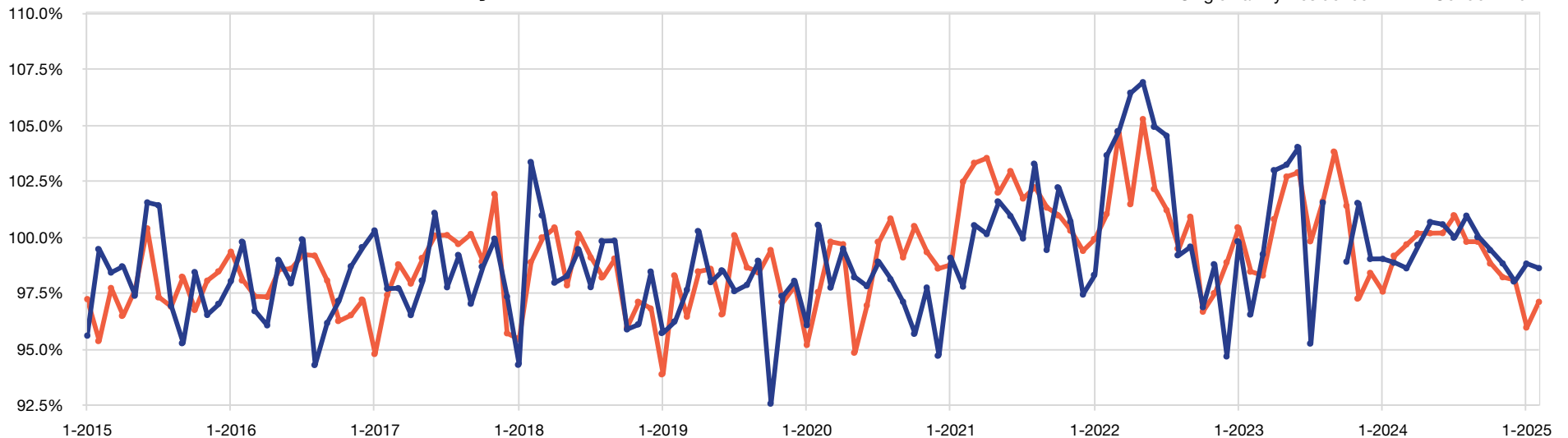
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	99.7%	+ 1.4%	98.6%	- 0.6%
Apr-2024	100.1%	- 0.7%	99.6%	- 3.3%
May-2024	100.2%	- 2.4%	100.7%	- 2.4%
Jun-2024	100.2%	- 2.6%	100.5%	- 3.4%
Jul-2024	101.0%	+ 1.2%	100.0%	+ 5.0%
Aug-2024	99.8%	- 1.8%	100.9%	- 0.6%
Sep-2024	99.8%	- 3.9%	100.0%	—
Oct-2024	98.8%	- 2.6%	99.4%	+ 0.5%
Nov-2024	98.2%	+ 1.0%	98.8%	- 2.7%
Dec-2024	98.1%	- 0.3%	98.0%	- 1.0%
Jan-2025	95.9%	- 1.6%	98.8%	- 0.2%
Feb-2025	97.1%	- 2.0%	98.6%	- 0.2%
12-Month Avg*	99.3%	+ 0.1%	99.7%	- 0.0%

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

Historical Percent of List Price Received by Month

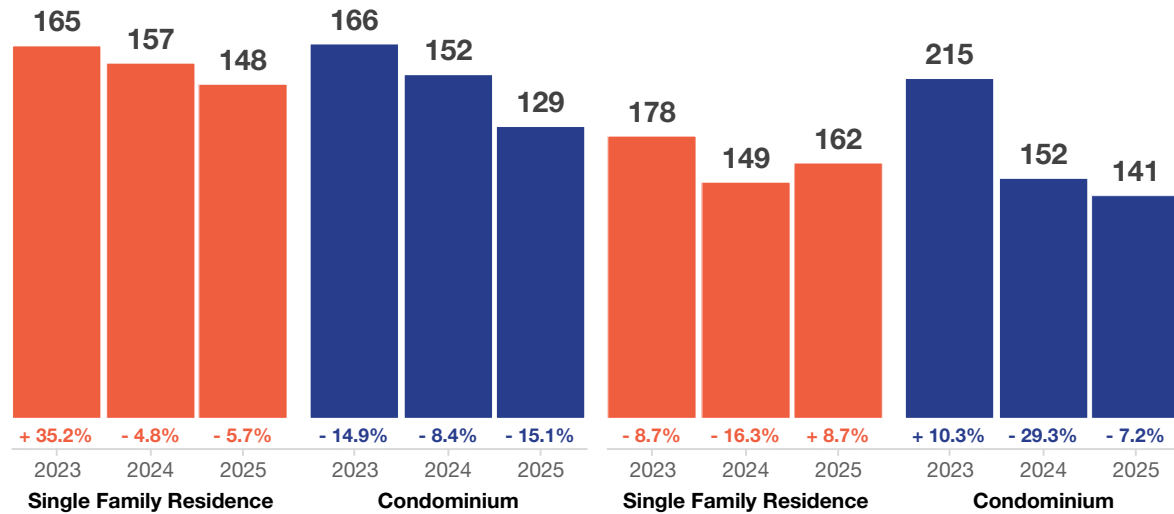


Housing Affordability Index

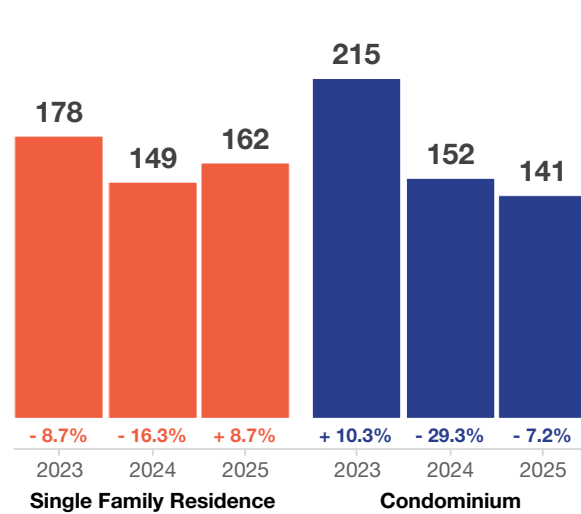
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

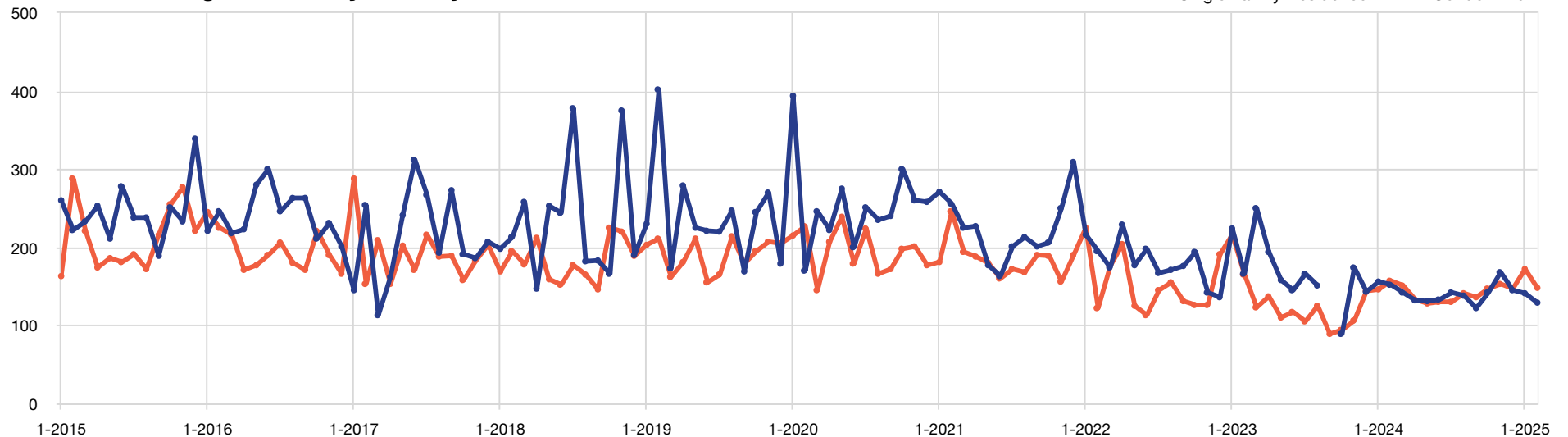


Year to Date



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	151	+ 22.8%	142	- 43.2%
Apr-2024	133	- 2.9%	132	- 32.0%
May-2024	128	+ 16.4%	131	- 17.1%
Jun-2024	130	+ 11.1%	133	- 8.3%
Jul-2024	130	+ 23.8%	142	- 14.5%
Aug-2024	141	+ 12.8%	138	- 8.6%
Sep-2024	136	+ 52.8%	122	—
Oct-2024	147	+ 56.4%	142	+ 59.6%
Nov-2024	153	+ 44.3%	168	- 3.4%
Dec-2024	147	+ 2.1%	145	+ 1.4%
Jan-2025	172	+ 17.8%	141	- 9.6%
Feb-2025	148	- 5.7%	129	- 15.1%
12-Month Avg	143	+ 18.2%	139	- 14.2%

Historical Housing Affordability Index by Month

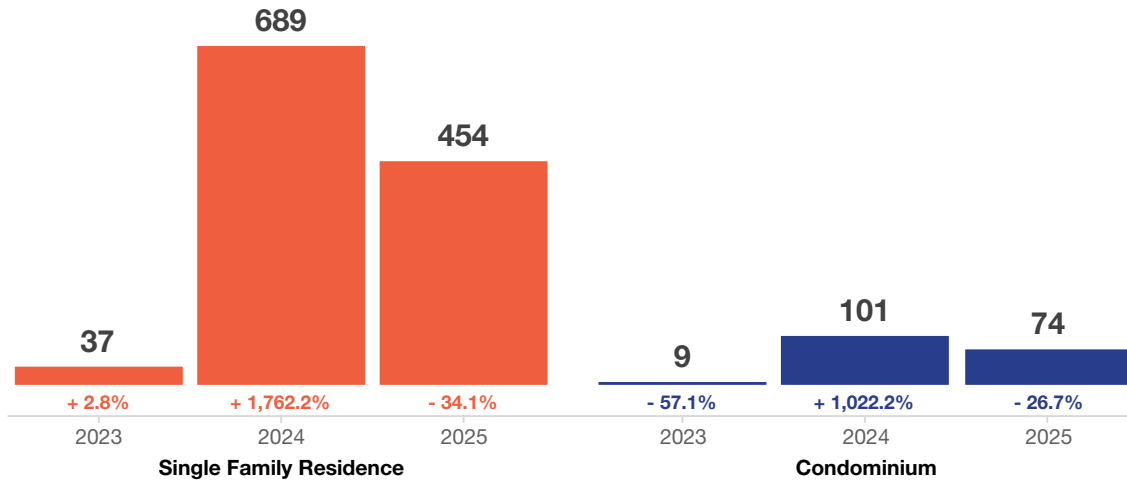


Inventory of Homes for Sale

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

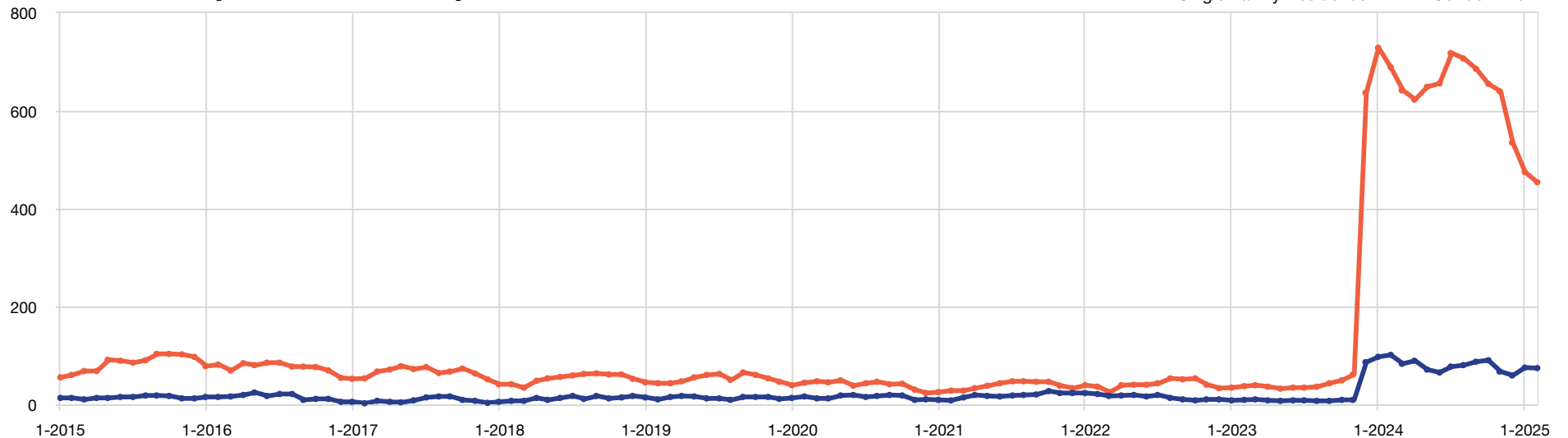


February



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	642	+ 1,546.2%	83	+ 730.0%
Apr-2024	623	+ 1,630.6%	89	+ 1,012.5%
May-2024	649	+ 1,928.1%	71	+ 914.3%
Jun-2024	656	+ 1,829.4%	65	+ 712.5%
Jul-2024	718	+ 2,011.8%	77	+ 862.5%
Aug-2024	707	+ 1,863.9%	80	+ 1,042.9%
Sep-2024	686	+ 1,495.3%	87	+ 1,142.9%
Oct-2024	655	+ 1,236.7%	90	+ 900.0%
Nov-2024	640	+ 949.2%	67	+ 644.4%
Dec-2024	535	- 16.0%	59	- 31.4%
Jan-2025	475	- 34.8%	75	- 22.7%
Feb-2025	454	- 34.1%	74	- 26.7%
12-Month Avg	620	+ 206.9%	76	+ 153.3%

Historical Inventory of Homes for Sale by Month

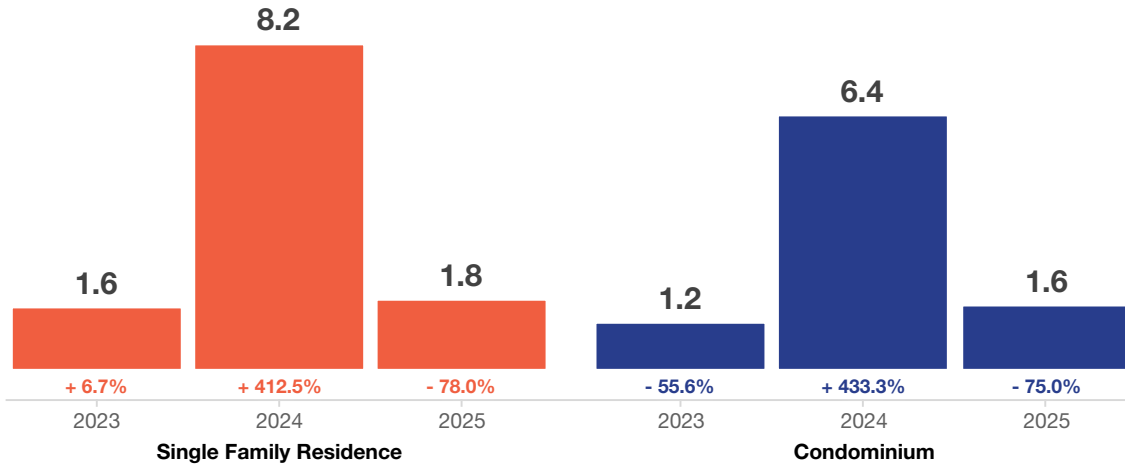


Months Supply of Inventory

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.



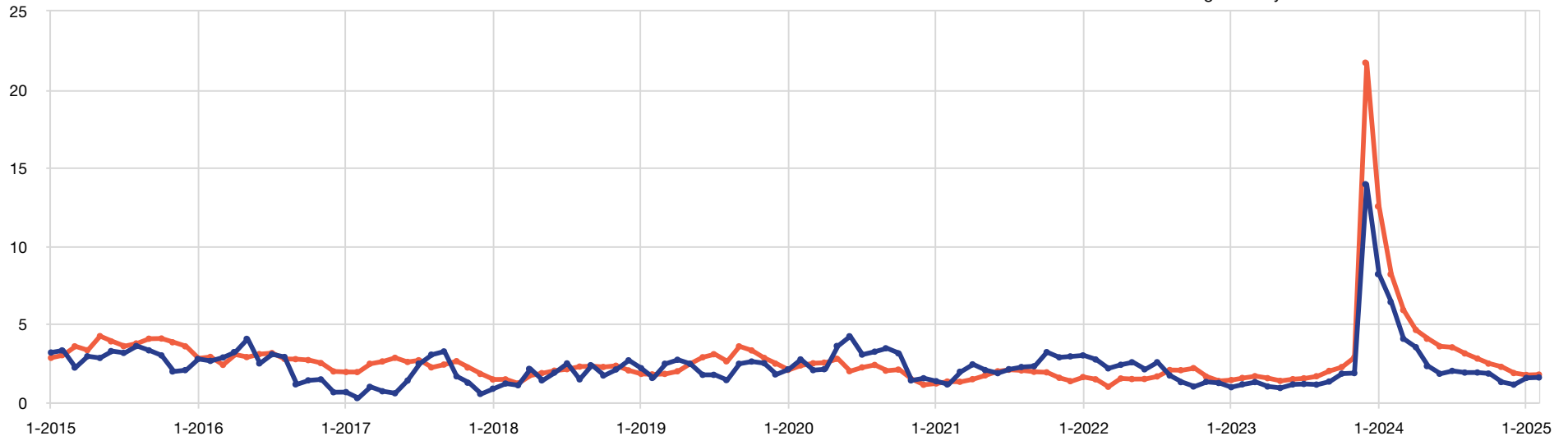
February



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	5.9	+ 247.1%	4.1	+ 215.4%
Apr-2024	4.6	+ 206.7%	3.5	+ 250.0%
May-2024	4.1	+ 192.9%	2.3	+ 155.6%
Jun-2024	3.6	+ 140.0%	1.8	+ 63.6%
Jul-2024	3.5	+ 133.3%	2.0	+ 66.7%
Aug-2024	3.1	+ 82.4%	1.9	+ 72.7%
Sep-2024	2.8	+ 40.0%	1.9	+ 46.2%
Oct-2024	2.5	+ 8.7%	1.8	0.0%
Nov-2024	2.3	- 20.7%	1.3	- 31.6%
Dec-2024	1.9	- 91.2%	1.1	- 92.1%
Jan-2025	1.7	- 86.4%	1.6	- 80.5%
Feb-2025	1.8	- 78.0%	1.6	- 75.0%
12-Month Avg*	3.1	- 35.9%	2.1	- 38.0%

* Months Supply for all properties from March 2024 through February 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.



Key Metrics	Historical Sparkbars	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		498	242	- 51.4%	1,180	530	- 55.1%
Pending Sales		378	172	- 54.5%	811	388	- 52.2%
Closed Sales		344	174	- 49.4%	585	362	- 38.1%
Days on Market Until Sale		14	40	+ 185.7%	13	40	+ 207.7%
Median Sales Price		\$218,000	\$240,000	+ 10.1%	\$226,500	\$225,000	- 0.7%
Average Sales Price		\$263,235	\$265,110	+ 0.7%	\$266,545	\$274,200	+ 2.9%
Percent of List Price Received		99.1%	97.3%	- 1.8%	98.6%	96.8%	- 1.8%
Housing Affordability Index		157	145	- 7.6%	151	155	+ 2.6%
Inventory of Homes for Sale		790	528	- 33.2%	—	—	—
Months Supply of Inventory		7.9	1.7	- 78.5%	—	—	—

Housing Supply Overview



February 2025

U.S. sales of new single-family homes dropped 10.5% month-over-month and 1.1% year-over-year to a seasonally adjusted annual rate of 657,000 units, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales to come in at 680,000 units for the month. Sales decreased 20% in the Northeast, 16.7% in the Midwest, and 14.8% in the South, but increased 7.7% in the West. For the 12-month period spanning March 2024 through February 2025, Pending Sales in all Michigan counties softened 0.1 percent overall. The price range with the largest pending sales gain was the \$231,000 or More range, where sales went up 8.0 percent.

The overall Median Sales Price went up 7.6 percent to \$269,000. The property type with the largest gain was the Single Family Residence segment, where prices improved 8.0 percent to \$269,900. The bedroom count that tended to sell the quickest was the 3 Bedrooms segment at 38 days. The bedroom count that tended to sell the slowest was the 1 Bedroom or Less segment at 47 days.

Market-wide, inventory levels went up 5.6 percent. The property type with the largest gain was the Condominium segment, where the number of properties for sale rose 12.7 percent. That amounts to 1.9 months of inventory for Single Family Residence homes and 2.4 months of inventory for Condominium homes.

Quick Facts

+ 8.0%

Price Range with
Strongest Pending Sales:
\$231,000 or More

+ 1.5%

Bedroom Count with
Strongest Pending Sales:
4 Bedrooms or More

+ 0.1%

Property Type With
Strongest Pending Sales:
Single Family Residence

Percent changes are calculated using rounded figures.

New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

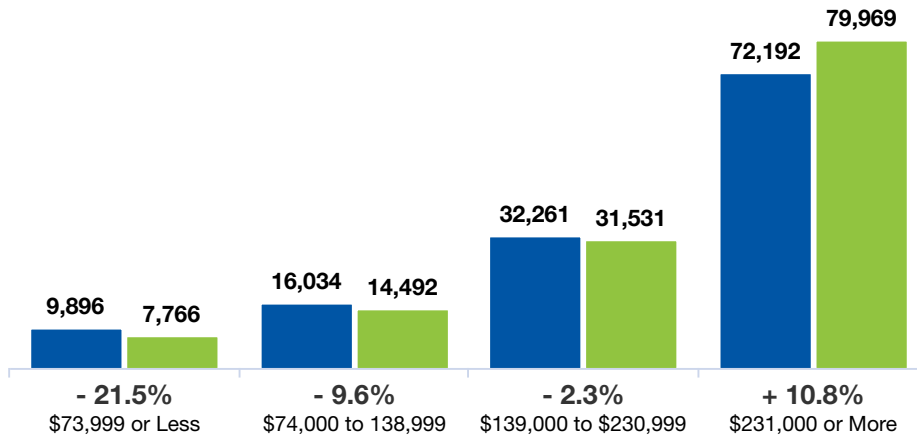
New Listings



A count of the properties that have been newly listed on the market in a given month. **Based on a rolling 12-month total.**

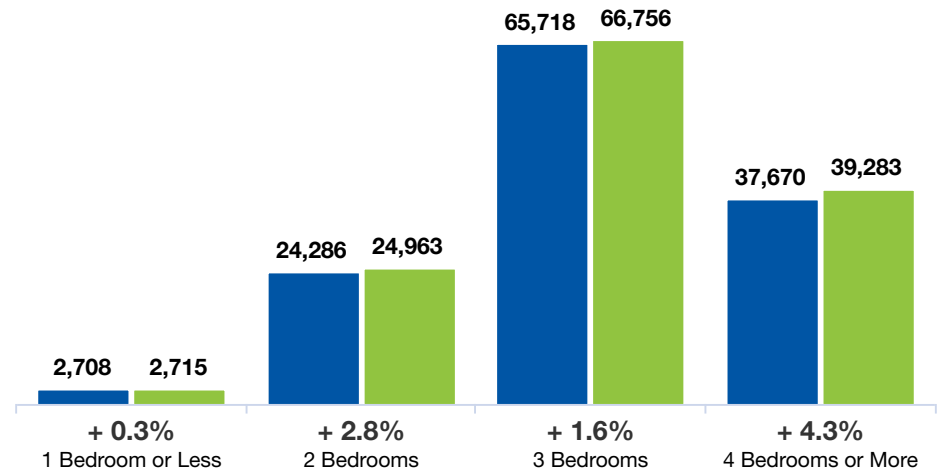
By Price Range

■ 2-2024 ■ 2-2025



By Bedroom Count

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$73,999 or Less	9,896	7,766	- 21.5%
\$74,000 to 138,999	16,034	14,492	- 9.6%
\$139,000 to \$230,999	32,261	31,531	- 2.3%
\$231,000 or More	72,192	79,969	+ 10.8%

All Price Ranges **130,383** **133,758** **+ 2.6%**

By Bedroom	2-2024	2-2025	Change
1 Bedroom or Less	2,708	2,715	+ 0.3%
2 Bedrooms	24,286	24,963	+ 2.8%
3 Bedrooms	65,718	66,756	+ 1.6%
4 Bedrooms or More	37,670	39,283	+ 4.3%

All Bedroom Ranges **130,383** **133,758** **+ 2.6%**

Single Family Residence

2-2024	2-2025	Change
9,461	7,335	- 22.5%
14,507	13,003	- 10.4%
27,842	27,313	- 1.9%
62,378	69,115	+ 10.8%

114,188 **116,766** **+ 2.3%**

Condominium

2-2024	2-2025	Change
435	431	- 0.9%
1,527	1,489	- 2.5%
4,419	4,218	- 4.5%
9,814	10,854	+ 10.6%

16,195 **16,992** **+ 4.9%**

2-2024	2-2025	Change
1,398	1,298	- 7.2%
14,468	14,649	+ 1.3%
61,238	62,150	+ 1.5%
37,084	38,636	+ 4.2%

114,188 **116,766** **+ 2.3%**

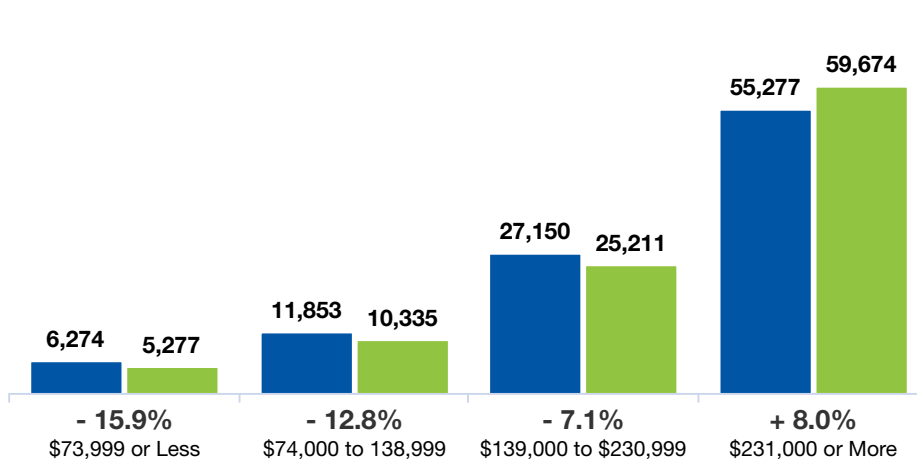
Pending Sales



A count of the properties on which offers have been accepted in a given month. **Based on a rolling 12-month total.**

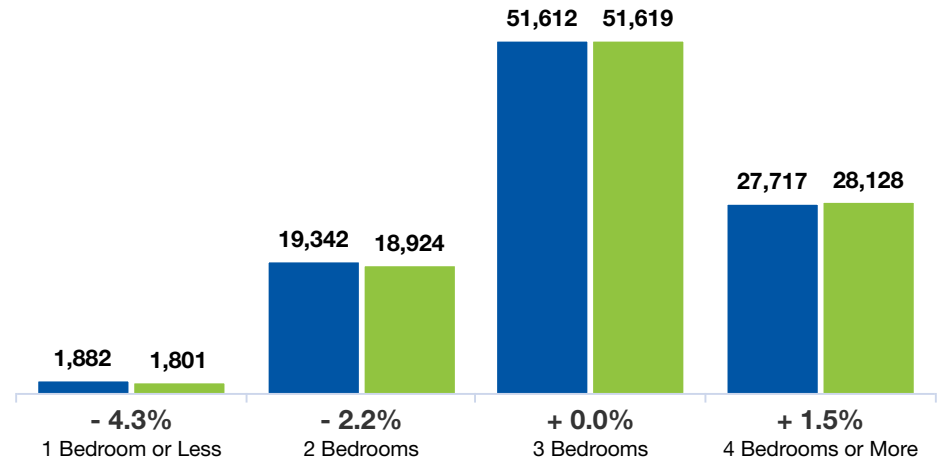
By Price Range

■ 2-2024 ■ 2-2025



By Bedroom Count

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$73,999 or Less	6,274	5,277	- 15.9%
\$74,000 to 138,999	11,853	10,335	- 12.8%
\$139,000 to \$230,999	27,150	25,211	- 7.1%
\$231,000 or More	55,277	59,674	+ 8.0%
All Price Ranges	100,554	100,497	- 0.1%

Single Family Residence

2-2024	2-2025	Change
5,974	5,004	- 16.2%
10,535	9,151	- 13.1%
23,249	21,784	- 6.3%
47,873	51,742	+ 8.1%
87,631	87,681	+ 0.1%

Condominium

2-2024	2-2025	Change
300	273	- 9.0%
1,318	1,184	- 10.2%
3,901	3,427	- 12.2%
7,404	7,932	+ 7.1%
12,923	12,816	- 0.8%

By Bedroom

2-2024	2-2025	Change
1,882	1,801	- 4.3%
19,342	18,924	- 2.2%
51,612	51,619	+ 0.0%
27,717	28,128	+ 1.5%
100,554	100,497	- 0.1%

2-2024	2-2025	Change
967	892	- 7.8%
11,274	11,036	- 2.1%
48,096	48,077	- 0.0%
27,294	27,657	+ 1.3%
87,631	87,681	+ 0.1%

2-2024	2-2025	Change
915	909	- 0.7%
8,068	7,888	- 2.2%
3,516	3,542	+ 0.7%
423	471	+ 11.3%
12,923	12,816	- 0.8%

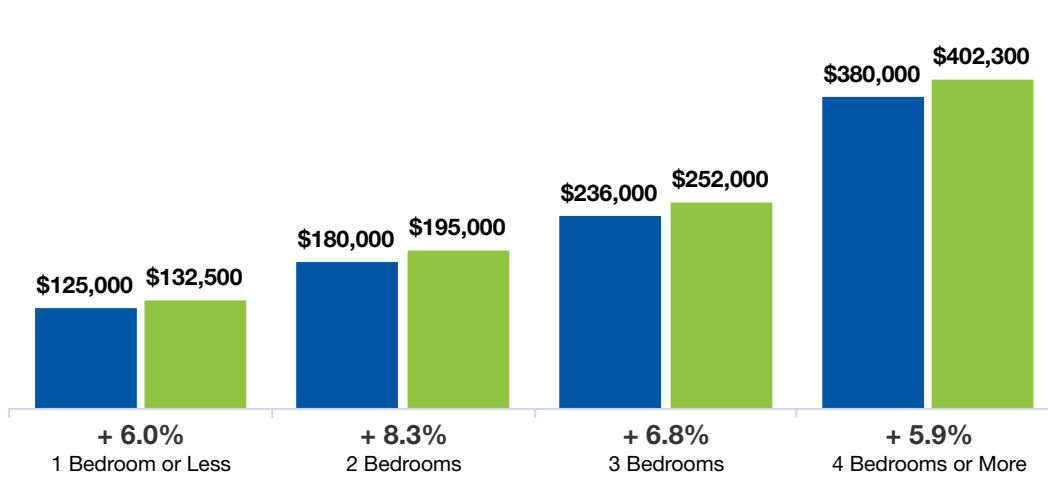
Median Sales Price



Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions. **Based on a rolling 12-month total.**

By Bedroom Count

■ 2-2024 ■ 2-2025



By Property Type

■ 2-2024 ■ 2-2025



All Properties

By Bedroom

	2-2024	2-2025	Change
1 Bedroom or Less	\$125,000	\$132,500	+ 6.0%
2 Bedrooms	\$180,000	\$195,000	+ 8.3%
3 Bedrooms	\$236,000	\$252,000	+ 6.8%
4 Bedrooms or More	\$380,000	\$402,300	+ 5.9%
All Bedroom Ranges	\$250,000	\$269,000	+ 7.6%

Single Family Residence

	2-2024	2-2025	Change
1 Bedroom or Less	\$118,750	\$125,000	+ 5.3%
2 Bedrooms	\$147,000	\$160,000	+ 8.8%
3 Bedrooms	\$230,000	\$245,900	+ 6.9%
4 Bedrooms or More	\$380,000	\$400,000	+ 5.3%
All Bedroom Ranges	\$250,000	\$269,900	+ 8.0%

Condominium

	2-2024	2-2025	Change
1 Bedroom or Less	\$130,250	\$140,000	+ 7.5%
2 Bedrooms	\$227,000	\$239,900	+ 5.7%
3 Bedrooms	\$333,000	\$346,000	+ 3.9%
4 Bedrooms or More	\$446,563	\$476,590	+ 6.7%
All Bedroom Ranges	\$250,000	\$267,000	+ 6.8%

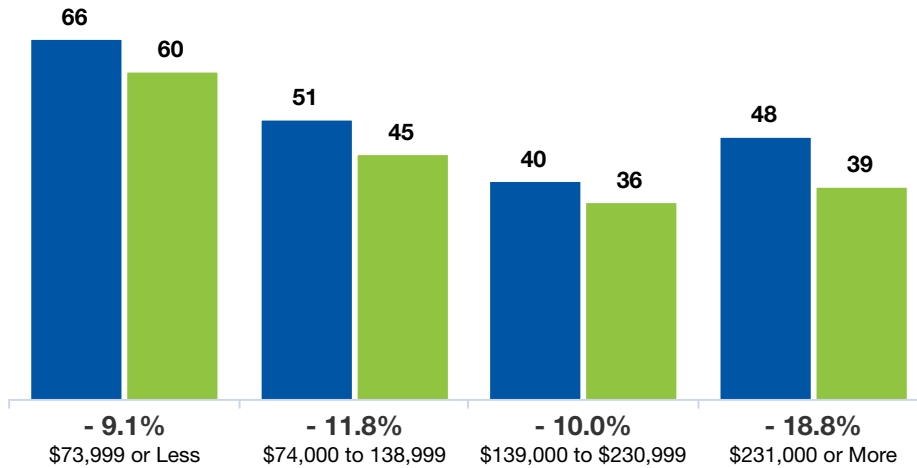
Days on Market Until Sale



Average number of days between when a property is listed and when an offer is accepted. **Based on a rolling 12-month total.**

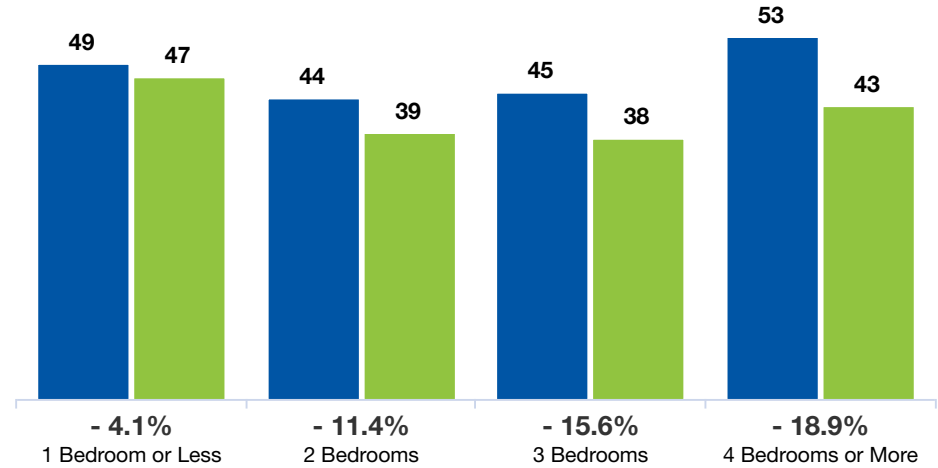
By Price Range

■ 2-2024 ■ 2-2025



By Bedroom Count

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$73,999 or Less	66	60	- 9.1%
\$74,000 to 138,999	51	45	- 11.8%
\$139,000 to \$230,999	40	36	- 10.0%
\$231,000 or More	48	39	- 18.8%
All Price Ranges	47	40	- 14.9%

Single Family Residence

2-2024	2-2025	Change
66	61	- 7.6%
52	45	- 13.5%
40	35	- 12.5%
46	38	- 17.4%
47	40	- 14.9%

Condominium

2-2024	2-2025	Change
65	46	- 29.2%
44	41	- 6.8%
39	36	- 7.7%
56	45	- 19.6%
50	43	- 14.0%

By Bedroom

2-2024	2-2025	Change
49	47	- 4.1%
44	39	- 11.4%
45	38	- 15.6%
53	43	- 18.9%
47	40	- 14.9%

Single Family Residence

2-2024	2-2025	Change
43	44	+ 2.3%
42	38	- 9.5%
45	38	- 15.6%
53	43	- 18.9%
47	40	- 14.9%

Condominium

2-2024	2-2025	Change
54	50	- 7.4%
48	40	- 16.7%
54	46	- 14.8%
55	46	- 16.4%
50	43	- 14.0%

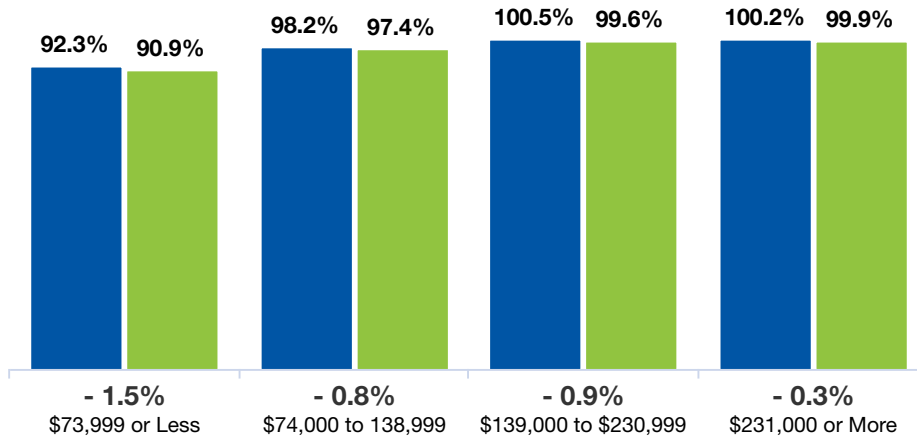
Percent of List Price Received



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. **Based on a rolling 12-month total.**

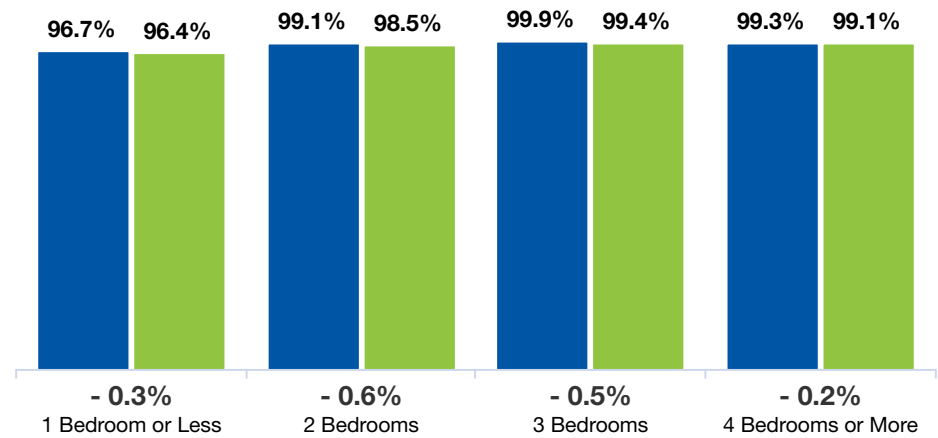
By Price Range

■ 2-2024 ■ 2-2025



By Bedroom Count

■ 2-2024 ■ 2-2025



All Properties

By Price Range

	2-2024	2-2025	Change
\$73,999 or Less	92.3%	90.9%	- 1.5%
\$74,000 to 138,999	98.2%	97.4%	- 0.8%
\$139,000 to \$230,999	100.5%	99.6%	- 0.9%
\$231,000 or More	100.2%	99.9%	- 0.3%

All Price Ranges

99.5% **99.1%** **- 0.4%**

By Bedroom

	2-2024	2-2025	Change
1 Bedroom or Less	96.7%	96.4%	- 0.3%
2 Bedrooms	99.1%	98.5%	- 0.6%
3 Bedrooms	99.9%	99.4%	- 0.5%
4 Bedrooms or More	99.3%	99.1%	- 0.2%

All Bedroom Ranges

99.5% **99.1%** **- 0.4%**

Single Family Residence

	2-2024	2-2025	Change
\$73,999 or Less	92.2%	90.7%	- 1.6%
\$74,000 to 138,999	98.1%	97.4%	- 0.7%
\$139,000 to \$230,999	100.6%	99.7%	- 0.9%
\$231,000 or More	100.3%	100.0%	- 0.3%

99.5% **99.1%** **- 0.4%**

Condominium

	2-2024	2-2025	Change
\$73,999 or Less	95.4%	94.0%	- 1.5%
\$74,000 to 138,999	98.3%	97.8%	- 0.5%
\$139,000 to \$230,999	99.7%	99.3%	- 0.4%
\$231,000 or More	99.8%	99.4%	- 0.4%

99.5% **99.1%** **- 0.4%**

	2-2024	2-2025	Change
1 Bedroom or Less	95.5%	95.1%	- 0.4%
2 Bedrooms	98.7%	98.0%	- 0.7%
3 Bedrooms	99.9%	99.4%	- 0.5%
4 Bedrooms or More	99.3%	99.1%	- 0.2%

99.5% **99.1%** **- 0.4%**

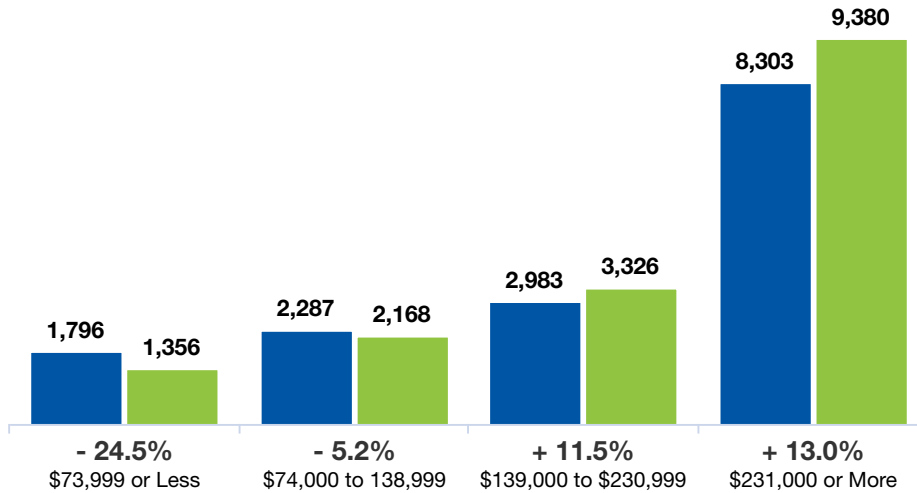
Inventory of Homes for Sale



The number of properties available for sale in active status at the end of a given month. **Based on a rolling 12-month total.**

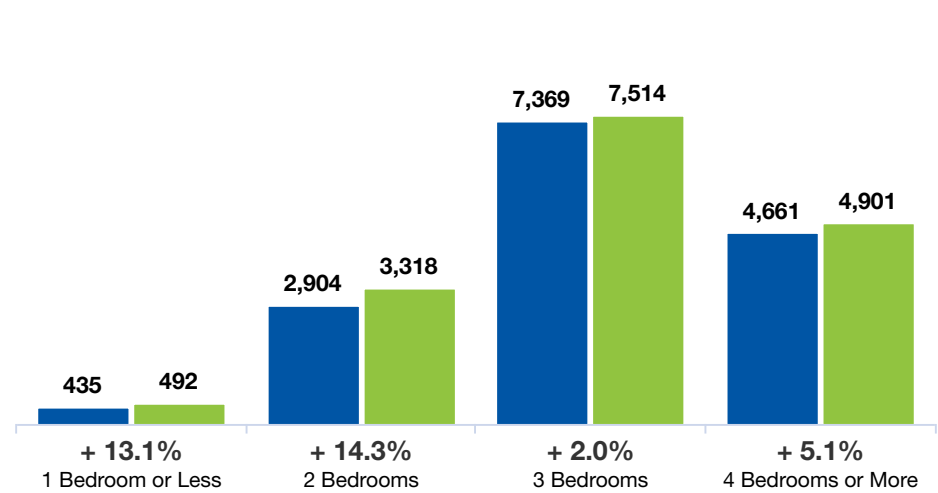
By Price Range

■ 2-2024 ■ 2-2025



By Bedroom Count

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$73,999 or Less	1,796	1,356	- 24.5%
\$74,000 to 138,999	2,287	2,168	- 5.2%
\$139,000 to \$230,999	2,983	3,326	+ 11.5%
\$231,000 or More	8,303	9,380	+ 13.0%
All Price Ranges	15,369	16,230	+ 5.6%

Single Family Residence

By Price Range	2-2024	2-2025	Change
\$73,999 or Less	1,693	1,216	- 28.2%
\$74,000 to 138,999	2,071	1,950	- 5.8%
\$139,000 to \$230,999	2,599	2,875	+ 10.6%
\$231,000 or More	6,761	7,659	+ 13.3%
All Price Ranges	13,124	13,700	+ 4.4%

Condominium

By Price Range	2-2024	2-2025	Change
\$73,999 or Less	103	140	+ 35.9%
\$74,000 to 138,999	216	218	+ 0.9%
\$139,000 to \$230,999	384	451	+ 17.4%
\$231,000 or More	1,542	1,721	+ 11.6%
All Price Ranges	2,245	2,530	+ 12.7%

By Bedroom

By Bedroom	2-2024	2-2025	Change
1 Bedroom or Less	435	492	+ 13.1%
2 Bedrooms	2,904	3,318	+ 14.3%
3 Bedrooms	7,369	7,514	+ 2.0%
4 Bedrooms or More	4,661	4,901	+ 5.1%
All Bedroom Ranges	15,369	16,230	+ 5.6%

Single Family Residence

By Bedroom	2-2024	2-2025	Change
1 Bedroom or Less	205	207	+ 1.0%
2 Bedrooms	1,677	1,891	+ 12.8%
3 Bedrooms	6,677	6,799	+ 1.8%
4 Bedrooms or More	4,565	4,799	+ 5.1%
All Bedroom Ranges	13,124	13,700	+ 4.4%

Condominium

By Bedroom	2-2024	2-2025	Change
1 Bedroom or Less	230	285	+ 23.9%
2 Bedrooms	1,227	1,427	+ 16.3%
3 Bedrooms	692	715	+ 3.3%
4 Bedrooms or More	96	102	+ 6.2%
All Bedroom Ranges	2,245	2,530	+ 12.7%

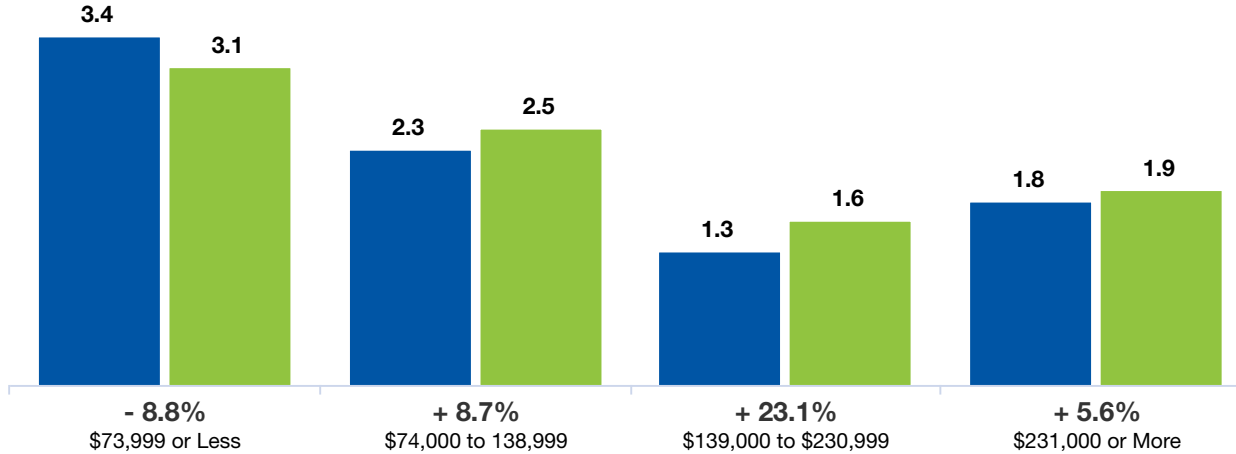
Months Supply of Inventory



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. **Based on one month of activity.**

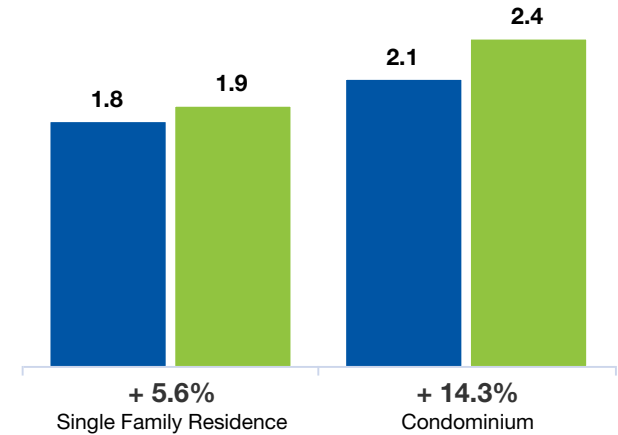
By Price Range

■ 2-2024 ■ 2-2025



By Property Type

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$73,999 or Less	3.4	3.1	- 8.8%
\$74,000 to 138,999	2.3	2.5	+ 8.7%
\$139,000 to \$230,999	1.3	1.6	+ 23.1%
\$231,000 or More	1.8	1.9	+ 5.6%
All Price Ranges	1.8	1.9	+ 5.6%

Single Family Residence

2-2024	2-2025	Change
3.4	2.9	- 14.7%
2.4	2.6	+ 8.3%
1.3	1.6	+ 23.1%
1.7	1.8	+ 5.9%
1.8	1.9	+ 5.6%

Condominium

2-2024	2-2025	Change
4.1	6.2	+ 51.2%
2.0	2.2	+ 10.0%
1.2	1.6	+ 33.3%
2.5	2.6	+ 4.0%
2.1	2.4	+ 14.3%

By Bedroom

2-2024	2-2025	Change
2.8	3.3	+ 17.9%
1.8	2.1	+ 16.7%
1.7	1.7	0.0%
2.0	2.1	+ 5.0%
1.8	1.9	+ 5.6%

2-2024	2-2025	Change
2.5	2.8	+ 12.0%
1.8	2.1	+ 16.7%
1.7	1.7	0.0%
2.0	2.1	+ 5.0%
1.8	1.9	+ 5.6%

2-2024	2-2025	Change
3.0	3.8	+ 26.7%
1.8	2.2	+ 22.2%
2.4	2.4	0.0%
2.7	2.6	- 3.7%
2.1	2.4	+ 14.3%

Monthly Indicators

February 2025

U.S. existing-home sales fell for the first time since September, slipping 4.9% month-over-month to a seasonally adjusted annual rate of 4.08 million units, according to the National Association of REALTORS® (NAR), as elevated home prices and higher interest rates continue to impact buyer activity. Despite the drop, sales were up 2% compared to the same period last year, marking the fourth consecutive monthly year-over-year increase.

New Listings decreased 9.3 percent for Single Family Residence homes but increased 5.4 percent for Condominium homes. Pending Sales decreased 33.3 percent for Single Family Residence homes and 3.3 percent for Condominium homes. Inventory increased 24.9 percent for Single Family Residence homes and 19.3 percent for Condominium homes.

Median Sales Price increased 1.2 percent to \$410,000 for Single Family Residence homes and 13.7 percent to \$340,000 for Condominium homes. Days on Market decreased 11.3 percent for Single Family Residence homes and 1.6 percent for Condominium homes. Months Supply of Inventory increased 35.7 percent for Single Family Residence homes and 26.3 percent for Condominium homes.

The limited number of properties for sale has continued to push home prices higher nationwide. At last measure, the national median existing-home price was \$396,900, a 4.8% increase from one year earlier, with prices up in all four regions, according to NAR. Meanwhile, total housing inventory heading into February stood at 1.18 million units, up 3.5% month-over-month and 16.8% year-over-year, for a 3.5-month supply at the current sales pace.

Quick Facts

- 1.9%

Change in
Closed Sales
All Properties

+ 2.0%

Change in
Median Sales Price
All Properties

+ 23.2%

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	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		247	224	- 9.3%	431	455	+ 5.6%
Pending Sales		192	128	- 33.3%	347	280	- 19.3%
Closed Sales		165	160	- 3.0%	287	284	- 1.0%
Days on Market Until Sale		53	47	- 11.3%	53	50	- 5.7%
Median Sales Price		\$405,000	\$410,000	+ 1.2%	\$405,000	\$400,000	- 1.2%
Average Sales Price		\$445,260	\$446,367	+ 0.2%	\$455,187	\$454,422	- 0.2%
Percent of List Price Received		100.2%	99.3%	- 0.9%	99.2%	98.8%	- 0.4%
Housing Affordability Index		107	107	0.0%	107	110	+ 2.8%
Inventory of Homes for Sale		325	406	+ 24.9%	—	—	—
Months Supply of Inventory		1.4	1.9	+ 35.7%	—	—	—

Condominium Market Overview

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

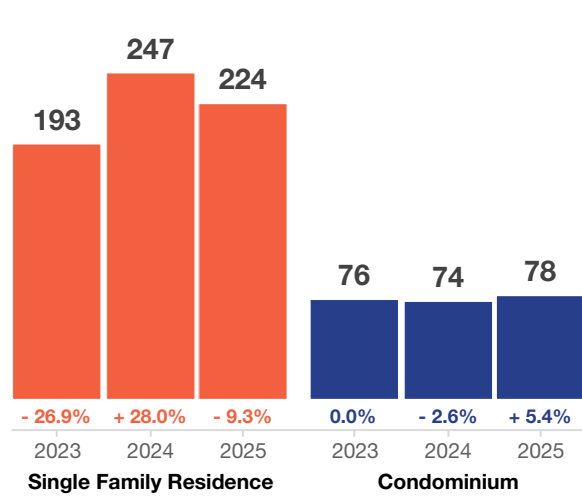


Key Metrics	Historical Sparkbars	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		74	78	+ 5.4%	140	143	+ 2.1%
Pending Sales		61	59	- 3.3%	110	108	- 1.8%
Closed Sales		47	48	+ 2.1%	85	91	+ 7.1%
Days on Market Until Sale		64	63	- 1.6%	58	49	- 15.5%
Median Sales Price		\$299,000	\$340,000	+ 13.7%	\$280,000	\$347,000	+ 23.9%
Average Sales Price		\$334,621	\$385,382	+ 15.2%	\$334,218	\$397,628	+ 19.0%
Percent of List Price Received		99.1%	100.6%	+ 1.5%	99.5%	99.7%	+ 0.2%
Housing Affordability Index		145	129	- 11.0%	154	127	- 17.5%
Inventory of Homes for Sale		145	173	+ 19.3%	—	—	—
Months Supply of Inventory		1.9	2.4	+ 26.3%	—	—	—

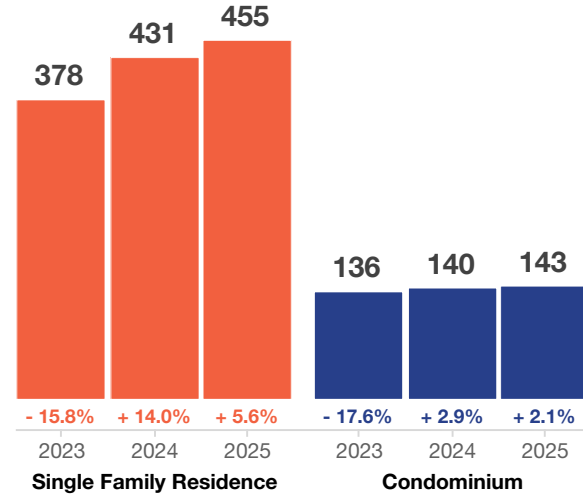
New Listings

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

February

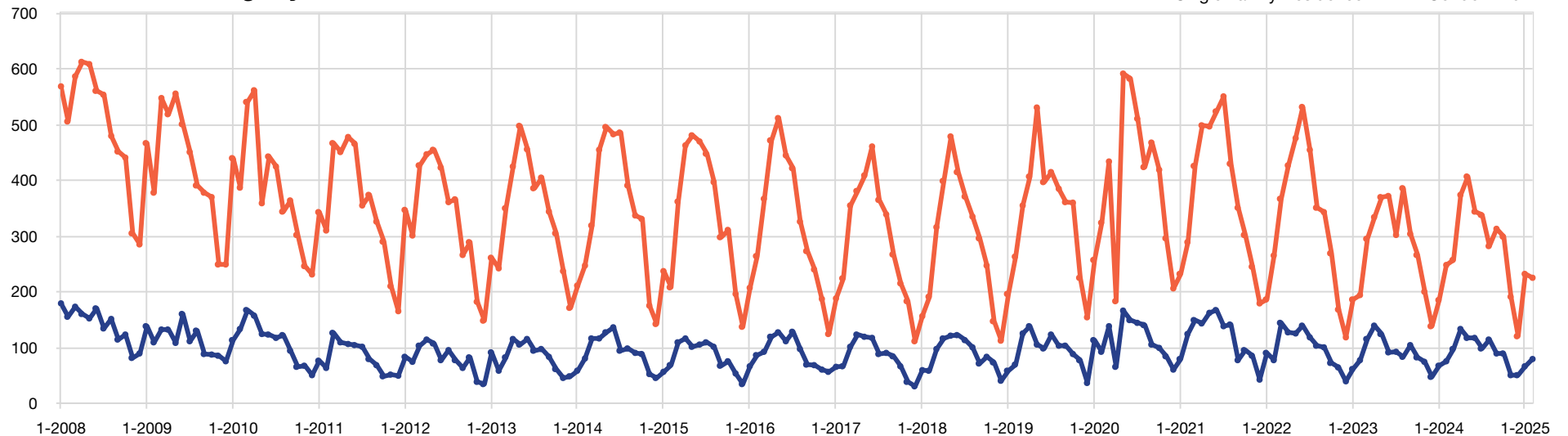


Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	312	+ 3.0%	88	- 14.6%
Oct-2024	298	+ 12.5%	88	+ 8.6%
Nov-2024	190	- 4.5%	49	- 32.9%
Dec-2024	119	- 13.1%	49	+ 6.5%
Jan-2025	231	+ 25.5%	65	- 1.5%
Feb-2025	224	- 9.3%	78	+ 5.4%
12-Month Avg	281	- 0.4%	91	+ 1.1%

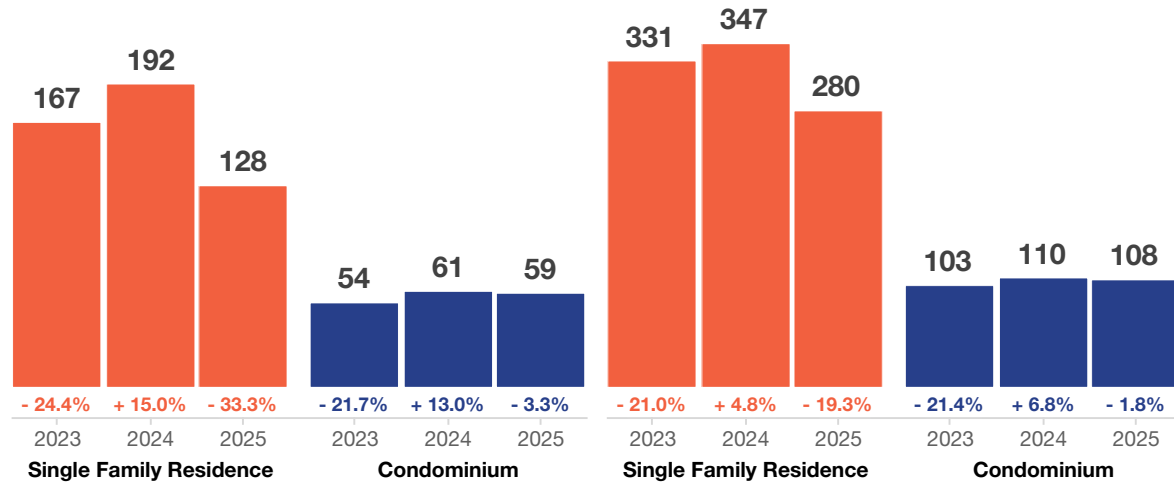
Historical New Listings by Month



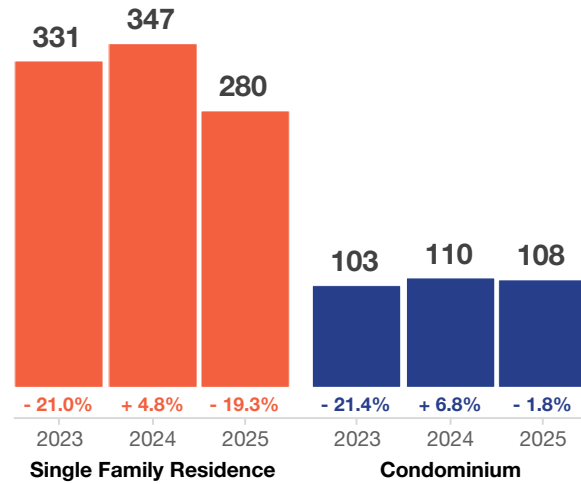
Pending Sales

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

February

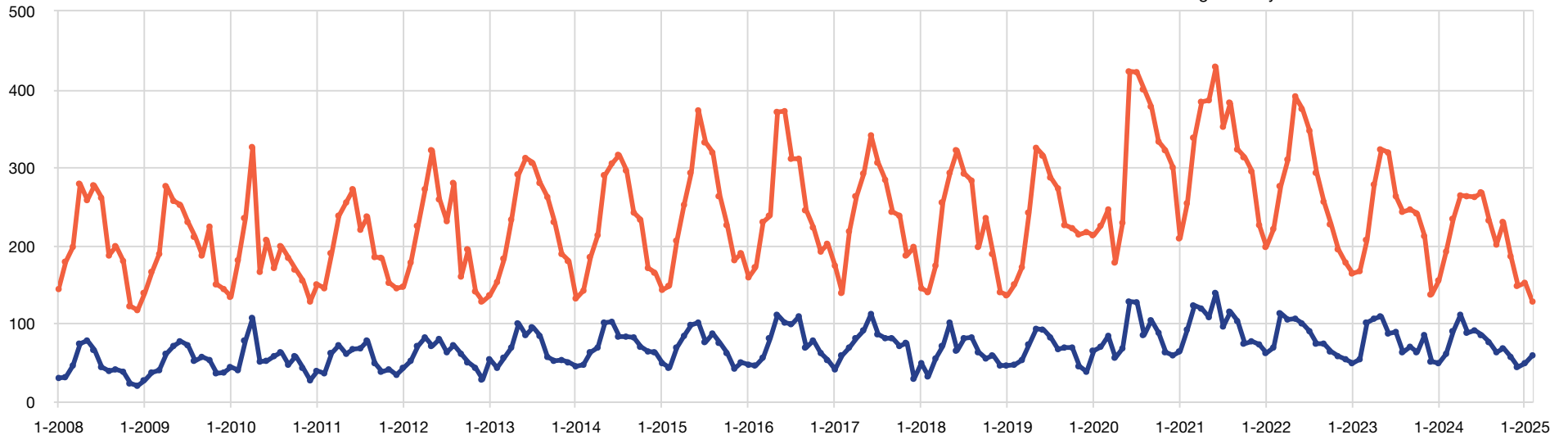


Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	268	+ 1.9%	85	- 4.5%
Aug-2024	232	- 4.5%	76	+ 20.6%
Sep-2024	201	- 18.3%	63	- 10.0%
Oct-2024	230	- 4.6%	68	+ 7.9%
Nov-2024	186	- 12.3%	57	- 32.9%
Dec-2024	148	+ 8.0%	44	- 13.7%
Jan-2025	152	- 1.9%	49	0.0%
Feb-2025	128	- 33.3%	59	- 3.3%
12-Month Avg	214	- 8.9%	73	- 6.4%

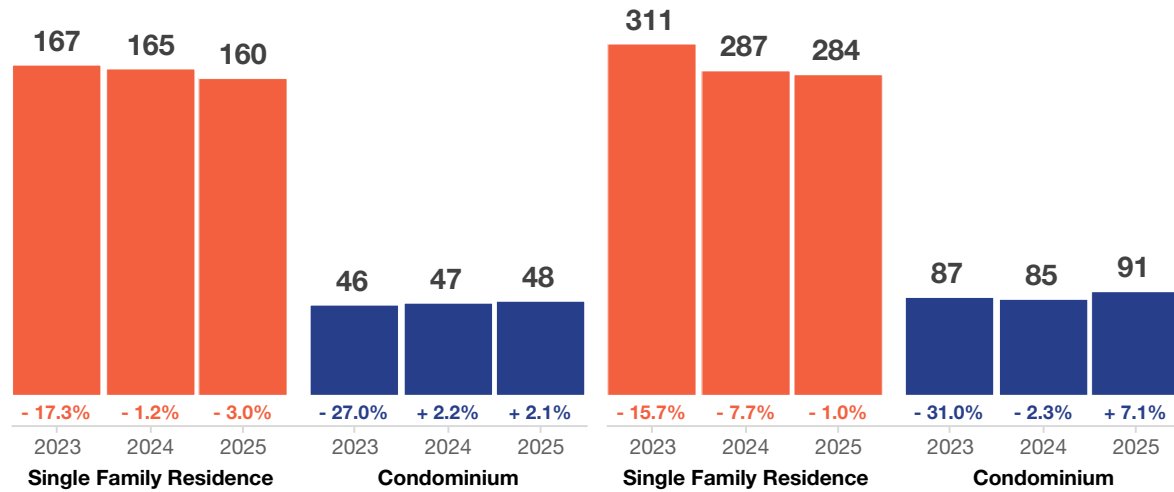
Historical Pending Sales by Month



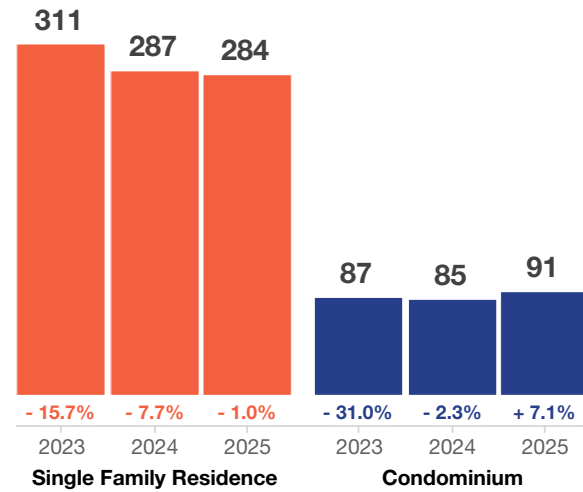
Closed Sales

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

February

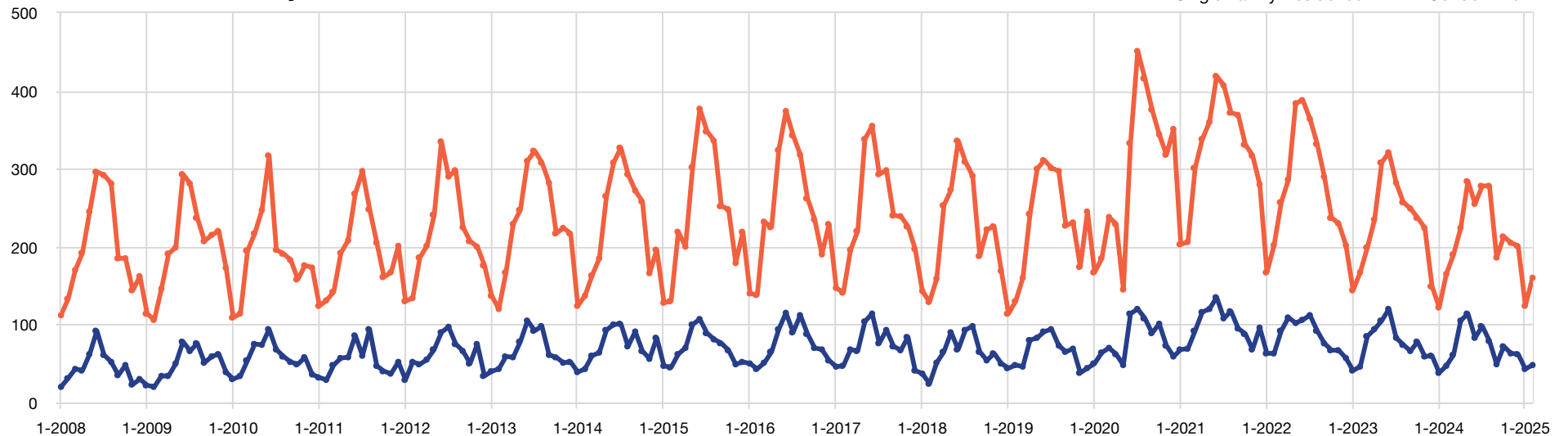


Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	190	- 4.5%	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	278	+ 8.2%	79	+ 6.8%
Sep-2024	186	- 25.3%	49	- 25.8%
Oct-2024	213	- 10.1%	72	- 7.7%
Nov-2024	205	- 8.5%	63	+ 6.8%
Dec-2024	201	+ 34.9%	62	+ 3.3%
Jan-2025	124	+ 1.6%	43	+ 13.2%
Feb-2025	160	- 3.0%	48	+ 2.1%
12-Month Avg	217	- 5.2%	73	- 3.9%

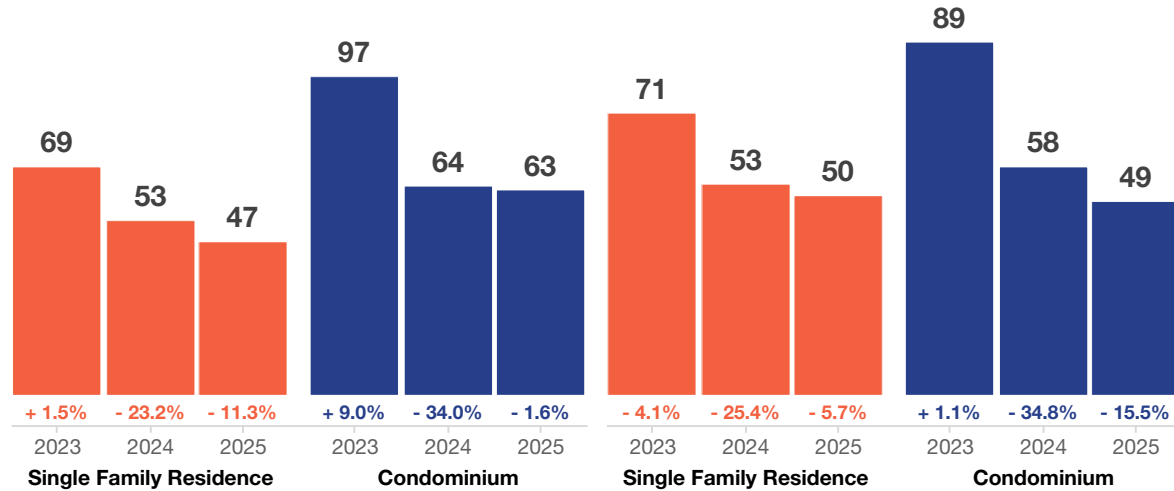
Historical Closed Sales by Month



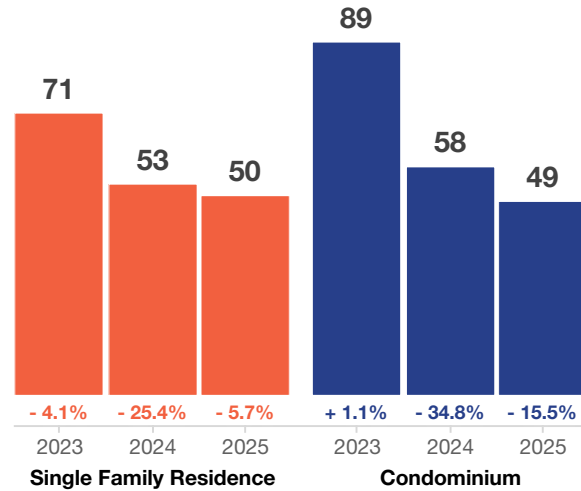
Days on Market Until Sale

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

February



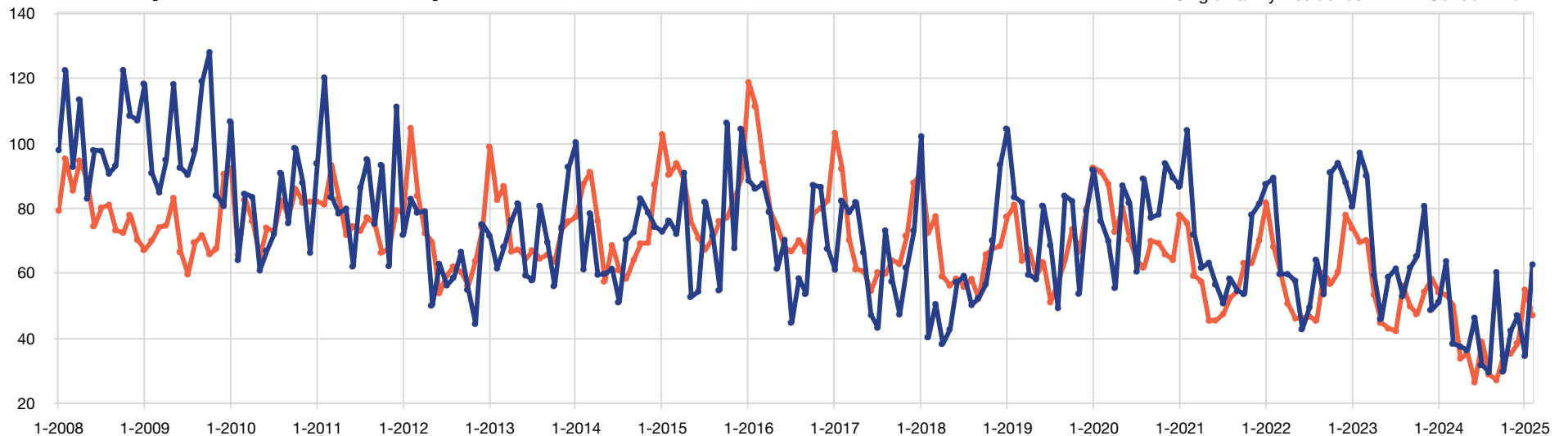
Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	34	-27.7%	30	-53.8%
Nov-2024	35	-35.2%	42	-48.1%
Dec-2024	38	-34.5%	47	-2.1%
Jan-2025	55	+1.9%	34	-33.3%
Feb-2025	47	-11.3%	63	-1.6%
12-Month Avg*	36	-29.0%	40	-35.5%

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

Historical Days on Market Until Sale by Month

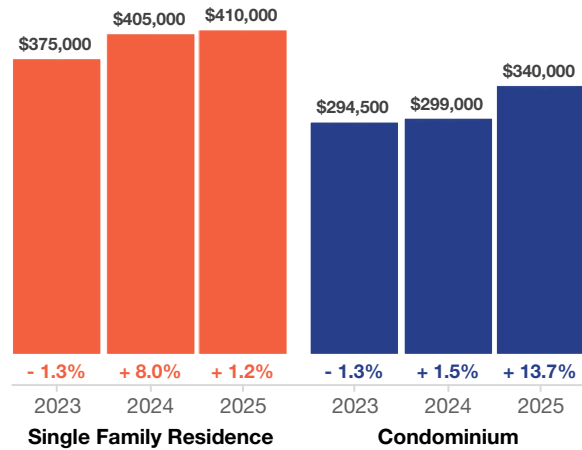


Median Sales Price

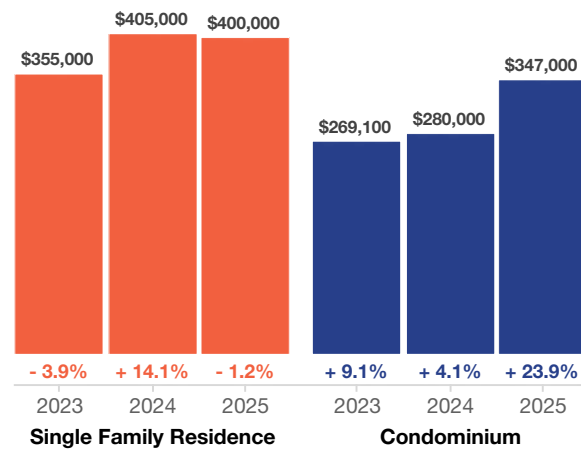
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



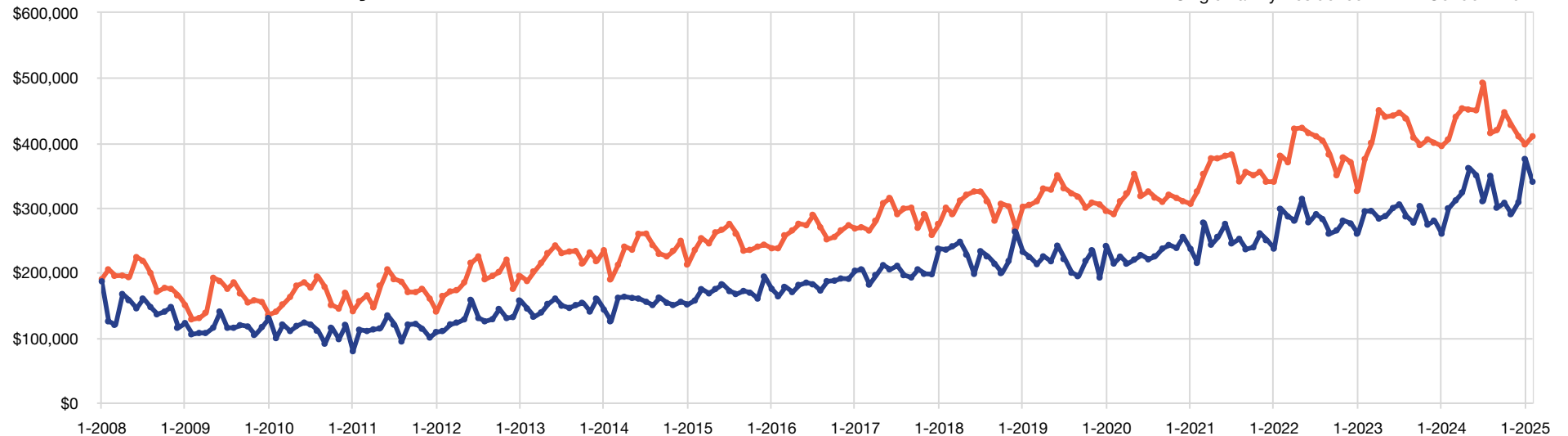
Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	\$447,000	+ 12.7%	\$307,500	+ 1.7%
Nov-2024	\$427,520	+ 5.5%	\$290,000	+ 5.9%
Dec-2024	\$410,000	+ 2.5%	\$308,500	+ 10.2%
Jan-2025	\$397,500	+ 0.6%	\$375,000	+ 44.2%
Feb-2025	\$410,000	+ 1.2%	\$340,000	+ 13.7%
12-Month Avg*	\$438,343	+ 3.1%	\$326,250	+ 12.5%

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

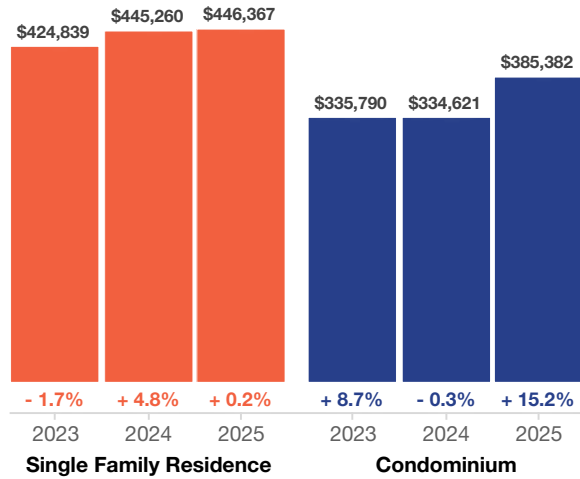
Historical Median Sales Price by Month



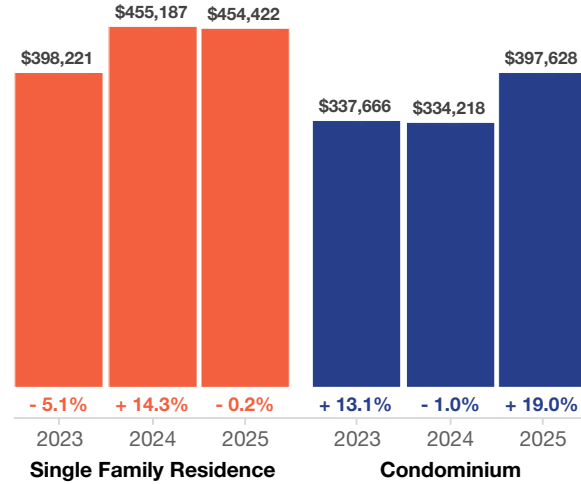
Average Sales Price

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

February



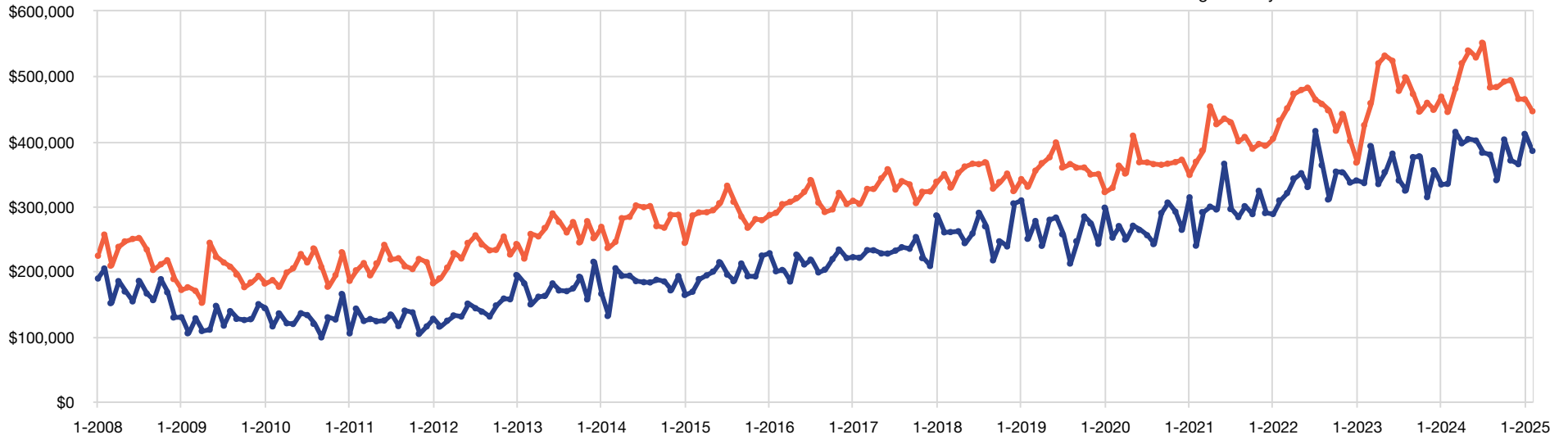
Year to Date



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	\$481,048	+ 4.9%	\$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	\$482,885	- 3.1%	\$379,436	+ 17.0%
Sep-2024	\$483,570	+ 2.3%	\$340,307	- 9.4%
Oct-2024	\$491,938	+ 10.4%	\$402,817	+ 6.9%
Nov-2024	\$494,065	+ 7.6%	\$370,569	+ 17.9%
Dec-2024	\$465,265	+ 3.8%	\$364,896	+ 2.7%
Jan-2025	\$464,751	- 0.8%	\$411,298	+ 23.2%
Feb-2025	\$446,367	+ 0.2%	\$385,382	+ 15.2%
12-Month Avg*	\$501,272	+ 3.4%	\$389,474	+ 9.9%

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

Historical Average Sales Price by Month



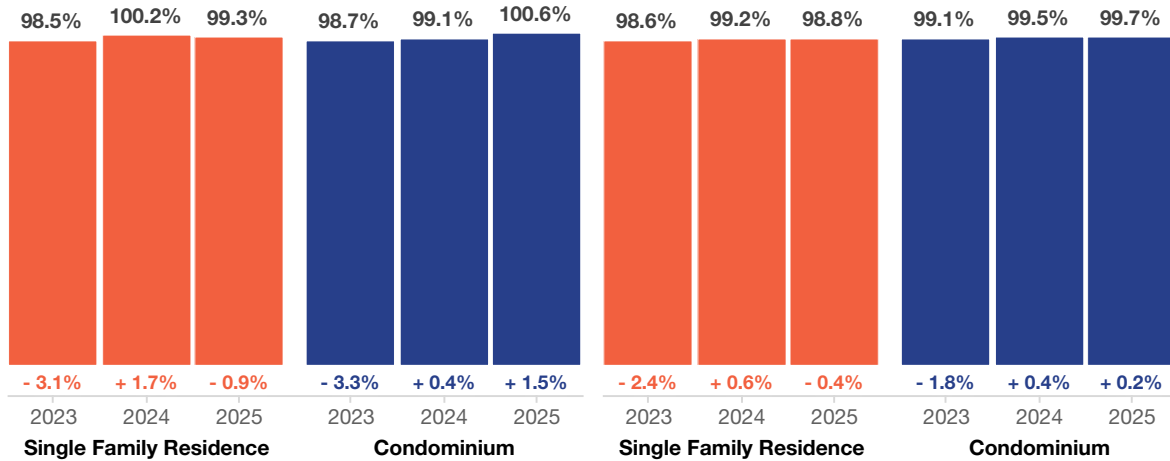
Percent of List Price Received

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.



February

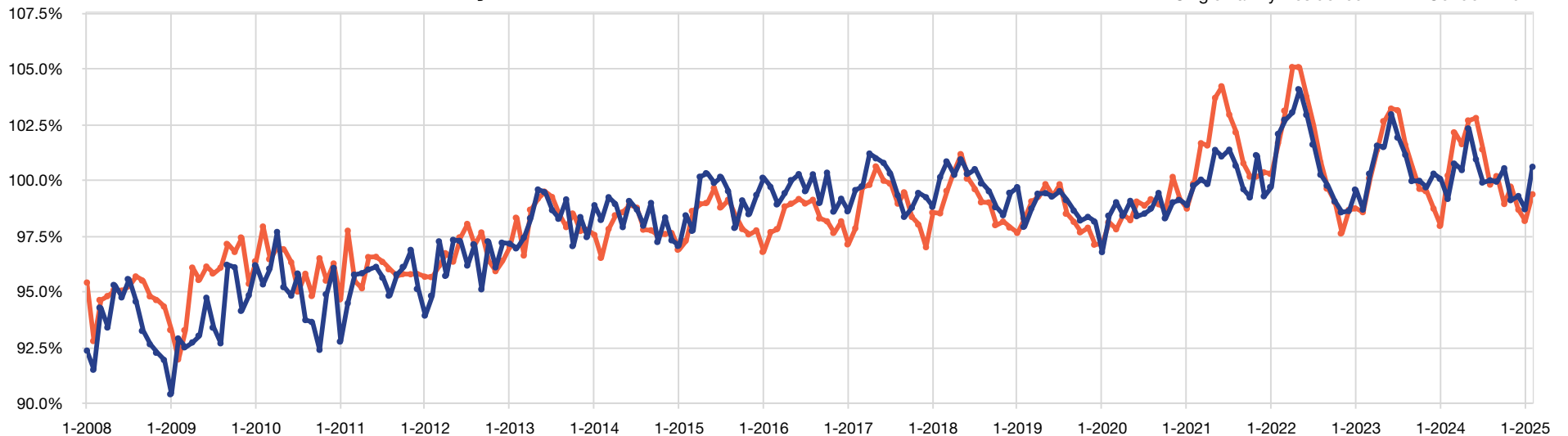
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	102.1%	+ 2.0%	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%
Jan-2025	98.2%	+ 0.3%	98.7%	- 1.3%
Feb-2025	99.3%	- 0.9%	100.6%	+ 1.5%
12-Month Avg*	100.7%	- 0.4%	100.4%	- 0.6%

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

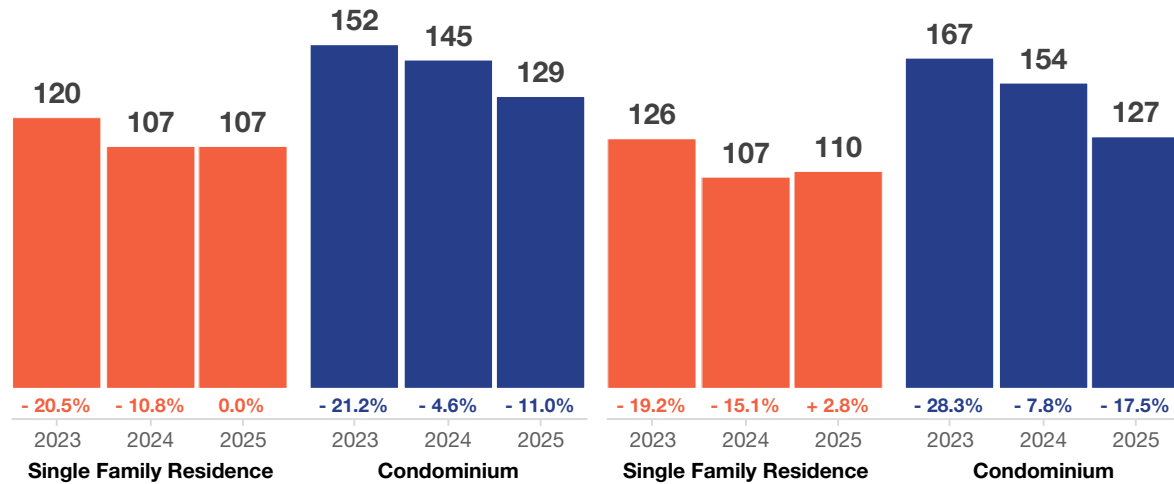
Historical Percent of List Price Received by Month



Housing Affordability Index

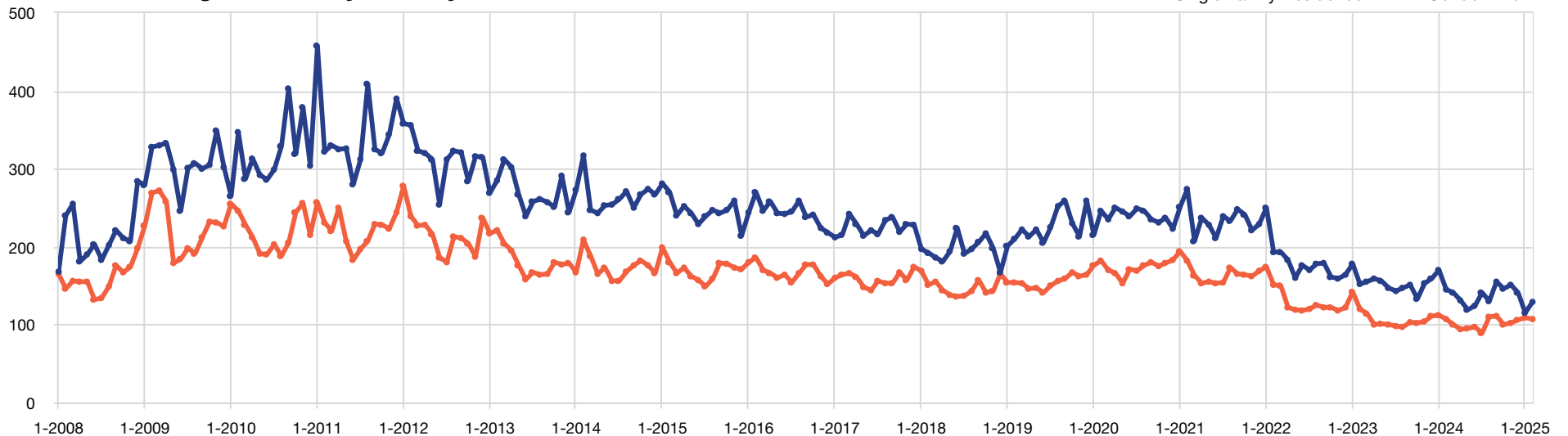
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	106	- 4.5%	141	- 11.3%
Jan-2025	109	- 2.7%	115	- 32.4%
Feb-2025	107	0.0%	129	- 11.0%
12-Month Avg	102	- 1.9%	135	- 11.2%

Historical Housing Affordability Index by Month

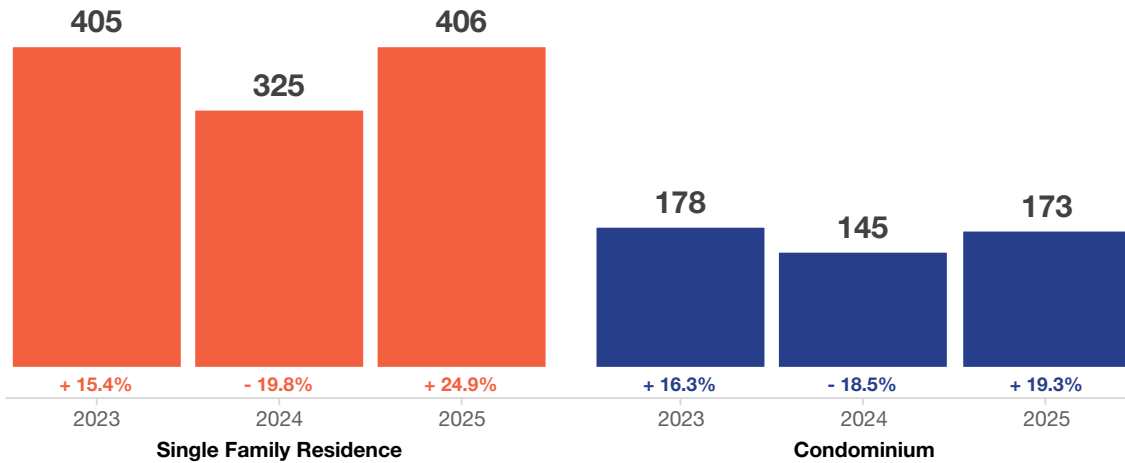


Inventory of Homes for Sale

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

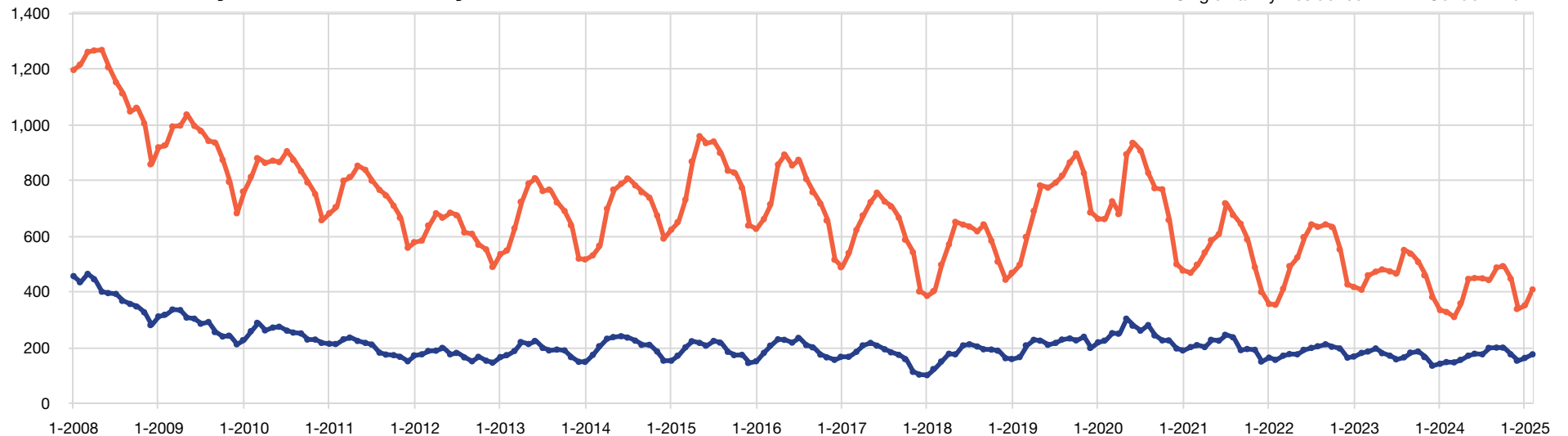


February



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Mar-2024	307	- 32.8%	144	- 21.3%
Apr-2024	356	- 24.3%	153	- 21.1%
May-2024	444	- 7.1%	168	- 5.1%
Jun-2024	447	- 5.1%	175	+ 4.2%
Jul-2024	446	- 3.7%	173	+ 11.6%
Aug-2024	440	- 19.7%	196	+ 21.0%
Sep-2024	485	- 9.3%	197	+ 10.1%
Oct-2024	490	- 3.0%	197	+ 7.7%
Nov-2024	445	- 2.6%	173	+ 6.1%
Dec-2024	336	- 11.3%	150	+ 13.6%
Jan-2025	349	+ 5.1%	160	+ 15.1%
Feb-2025	406	+ 24.9%	173	+ 19.3%
12-Month Avg	413	- 8.6%	172	+ 4.2%

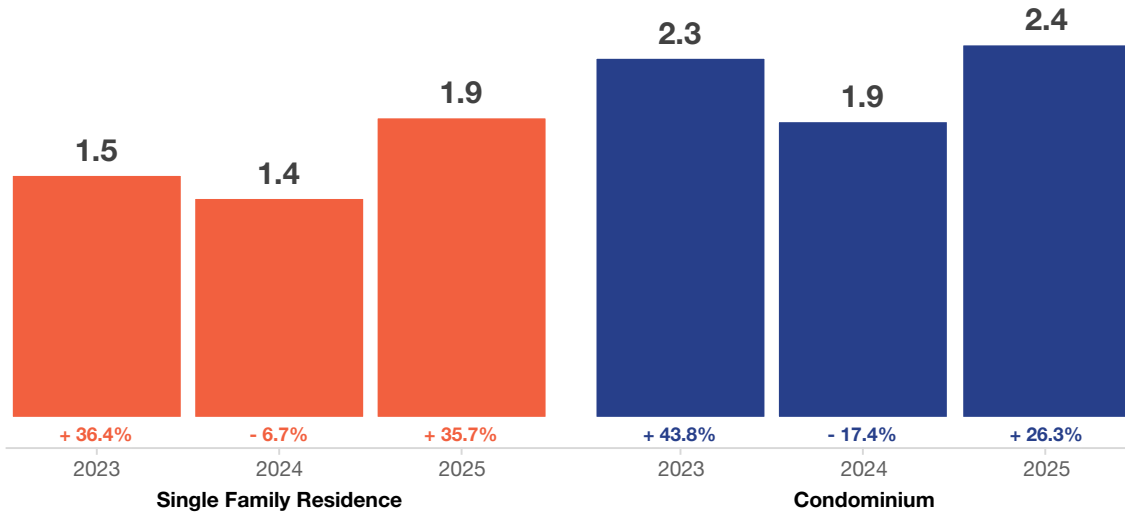
Historical Inventory of Homes for Sale by Month



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.

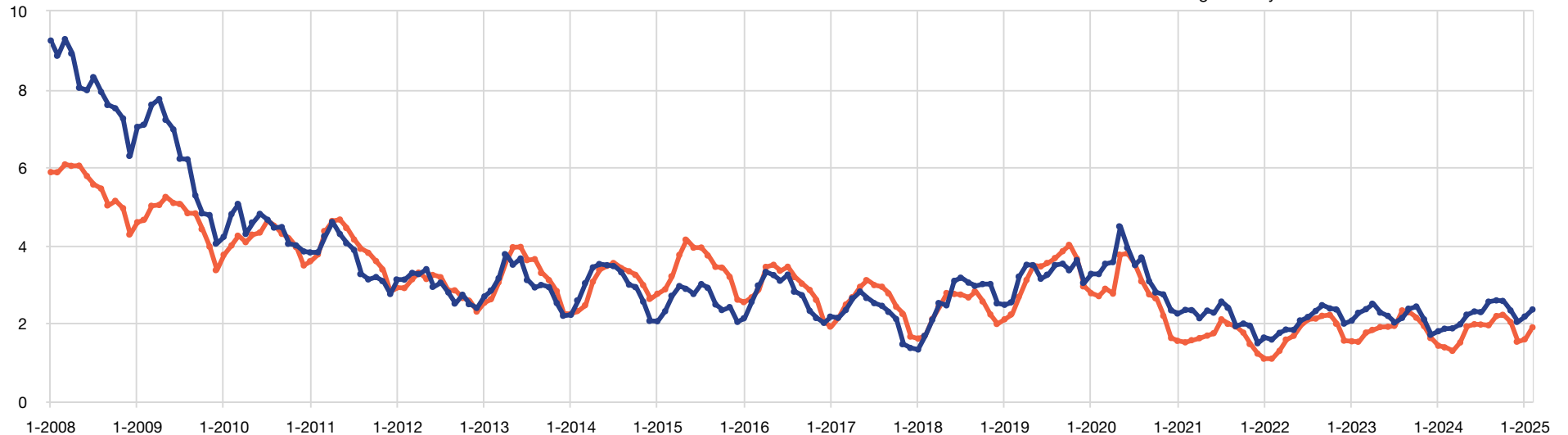
February



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	+ 4.8%	2.6	+ 8.3%
Nov-2024	2.0	+ 5.3%	2.3	+ 9.5%
Dec-2024	1.5	- 6.3%	2.0	+ 17.6%
Jan-2025	1.6	+ 14.3%	2.2	+ 22.2%
Feb-2025	1.9	+ 35.7%	2.4	+ 26.3%
12-Month Avg*	1.8	- 1.7%	2.3	+ 5.8%

* Months Supply for all properties from March 2024 through February 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	2-2024	2-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		321	302	- 5.9%	571	598	+ 4.7%
Pending Sales		253	187	- 26.1%	457	388	- 15.1%
Closed Sales		212	208	- 1.9%	372	375	+ 0.8%
Days on Market Until Sale		55	50	- 9.1%	54	50	- 7.4%
Median Sales Price		\$376,000	\$383,500	+ 2.0%	\$375,000	\$388,138	+ 3.5%
Average Sales Price		\$420,732	\$432,226	+ 2.7%	\$427,546	\$440,603	+ 3.1%
Percent of List Price Received		100.0%	99.6%	- 0.4%	99.3%	99.0%	- 0.3%
Housing Affordability Index		115	115	0.0%	115	113	- 1.7%
Inventory of Homes for Sale		470	579	+ 23.2%	—	—	—
Months Supply of Inventory		1.5	2.0	+ 33.3%	—	—	—

Housing Supply Overview

February 2025

U.S. sales of new single-family homes dropped 10.5% month-over-month and 1.1% year-over-year to a seasonally adjusted annual rate of 657,000 units, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales to come in at 680,000 units for the month. Sales decreased 20% in the Northeast, 16.7% in the Midwest, and 14.8% in the South, but increased 7.7% in the West. For the 12-month period spanning March 2024 through February 2025, Pending Sales in all Washtenaw County dropped 8.0 percent overall. The price range with the largest pending sales gain was the \$419,000 or More range, where sales went up 0.5 percent.

The overall Median Sales Price improved 6.5 percent to \$410,000. The property type with the largest gain was the Condominium segment, where prices increased 12.5 percent to \$326,250. The bedroom count that tended to sell the quickest was the 1 Bedroom or Less segment at 26 days. The bedroom count that tended to sell the slowest was the 4 Bedrooms or More segment at 40 days.

Market-wide, inventory levels increased 23.2 percent. The property type with the largest gain was the Single Family Residence segment, where the number of properties for sale increased 24.9 percent. That amounts to 1.9 months of inventory for Single Family Residence homes and 2.4 months of inventory for Condominium homes.

Quick Facts

+ 0.5%

Price Range with
Strongest Pending Sales:
\$419,000 or More

- 3.9%

Bedroom Count with
Strongest Pending Sales:
3 Bedrooms

- 5.7%

Property Type With
Strongest Pending Sales:
Condominium

Percent changes are calculated using rounded figures.

New Listings	2
Pending Sales	3
Median Sales Price	4
Days on Market Until Sale	5
Percent of List Price Received	6
Inventory of Homes for Sale	7
Months Supply of Inventory	8

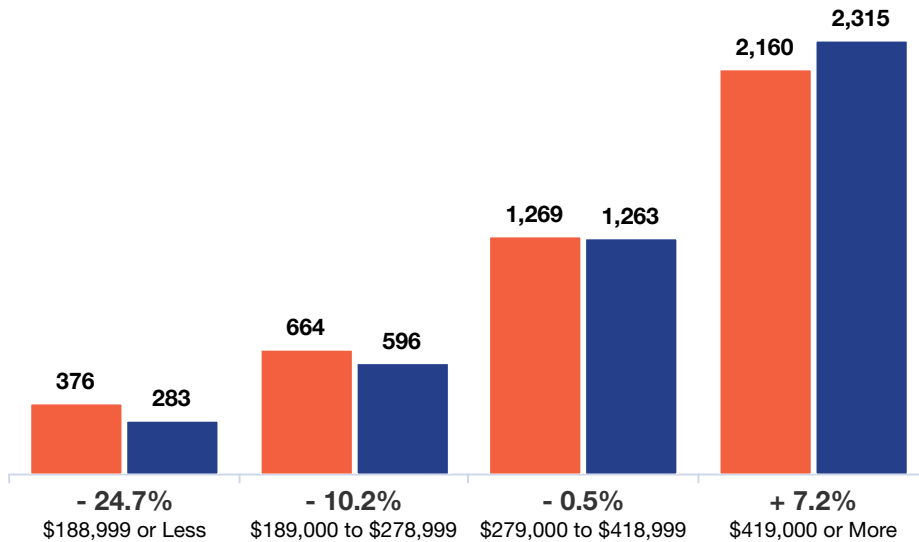
New Listings

A count of the properties that have been newly listed on the market in a given month. **Based on a rolling 12-month total.**



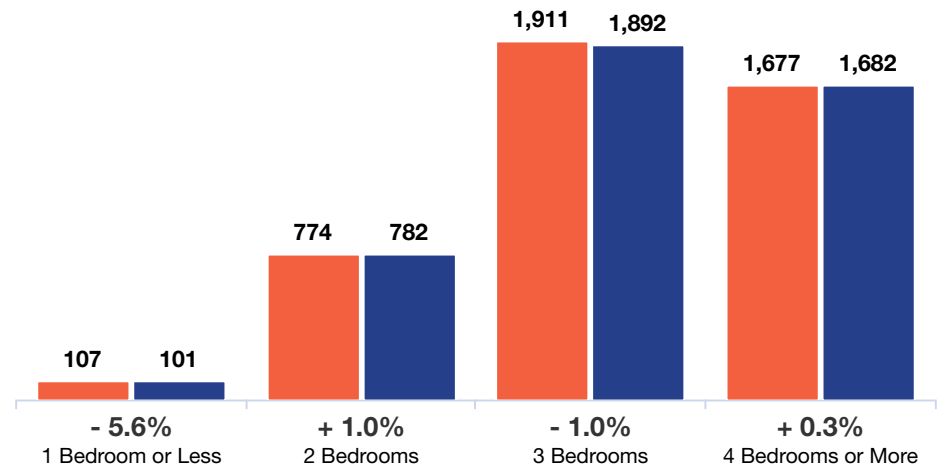
By Price Range

2-2024 2-2025



By Bedroom Count

2-2024 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$188,999 or Less	376	283	- 24.7%
\$189,000 to \$278,999	664	596	- 10.2%
\$279,000 to \$418,999	1,269	1,263	- 0.5%
\$419,000 or More	2,160	2,315	+ 7.2%
All Price Ranges	4,469	4,457	- 0.3%

Single Family Residence

2-2024	2-2025	Change
252	179	- 29.0%
372	367	- 1.3%
937	881	- 6.0%
1,827	1,943	+ 6.3%
3,388	3,370	- 0.5%

Condominium

2-2024	2-2025	Change
124	104	- 16.1%
292	229	- 21.6%
332	382	+ 15.1%
333	372	+ 11.7%
1,081	1,087	+ 0.6%

By Bedroom

By Bedroom	2-2024	2-2025	Change
1 Bedroom or Less	107	101	- 5.6%
2 Bedrooms	774	782	+ 1.0%
3 Bedrooms	1,911	1,892	- 1.0%
4 Bedrooms or More	1,677	1,682	+ 0.3%
All Bedroom Ranges	4,469	4,457	- 0.3%

2-2024	2-2025	Change	2-2024	2-2025	Change
27	20	- 25.9%	80	81	+ 1.2%
188	198	+ 5.3%	586	584	- 0.3%
1,589	1,560	- 1.8%	322	332	+ 3.1%
1,584	1,592	+ 0.5%	93	90	- 3.2%
3,388	3,370	- 0.5%	1,081	1,087	+ 0.6%

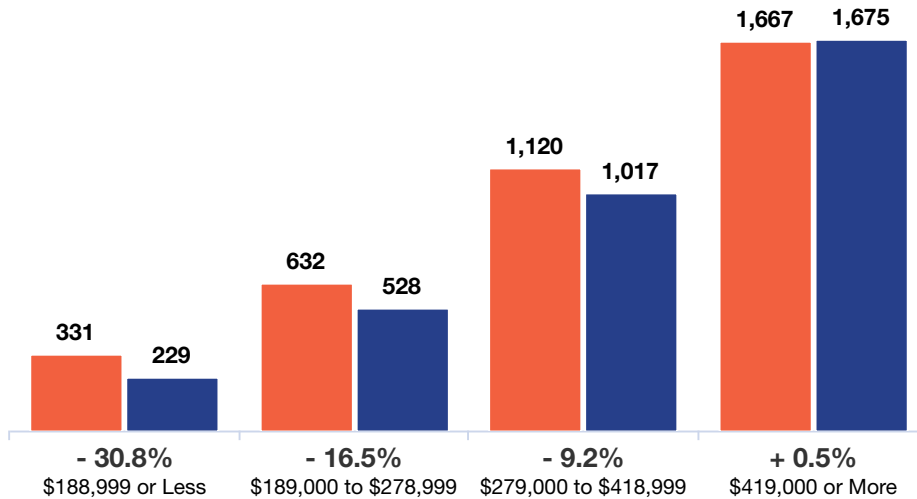
Pending Sales

A count of the properties on which offers have been accepted in a given month. **Based on a rolling 12-month total.**



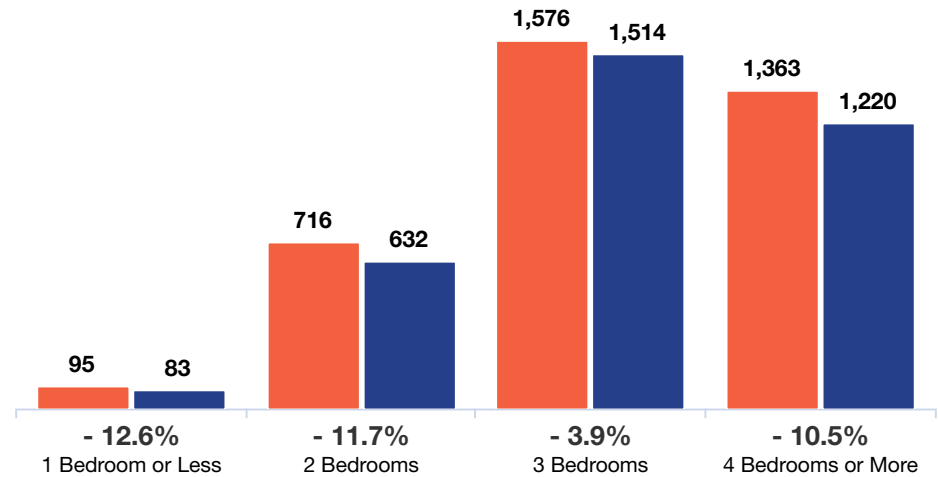
By Price Range

■ 2-2024 ■ 2-2025



By Bedroom Count

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$188,999 or Less	331	229	- 30.8%
\$189,000 to \$278,999	632	528	- 16.5%
\$279,000 to \$418,999	1,120	1,017	- 9.2%
\$419,000 or More	1,667	1,675	+ 0.5%
All Price Ranges	3,750	3,449	- 8.0%

Single Family Residence

2-2024	2-2025	Change
210	142	- 32.4%
331	332	+ 0.3%
844	710	- 15.9%
1,431	1,384	- 3.3%
2,816	2,568	- 8.8%

Condominium

2-2024	2-2025	Change
121	87	- 28.1%
301	196	- 34.9%
276	307	+ 11.2%
236	291	+ 23.3%
934	881	- 5.7%

By Bedroom

By Bedroom	2-2024	2-2025	Change
1 Bedroom or Less	95	83	- 12.6%
2 Bedrooms	716	632	- 11.7%
3 Bedrooms	1,576	1,514	- 3.9%
4 Bedrooms or More	1,363	1,220	- 10.5%
All Bedroom Ranges	3,750	3,449	- 8.0%

2-2024	2-2025	Change	2-2024	2-2025	Change
20	13	- 35.0%	75	70	- 6.7%
173	166	- 4.0%	543	466	- 14.2%
1,324	1,235	- 6.7%	252	279	+ 10.7%
1,299	1,154	- 11.2%	64	66	+ 3.1%
2,816	2,568	- 8.8%	934	881	- 5.7%

Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions. **Based on a rolling 12-month total.**



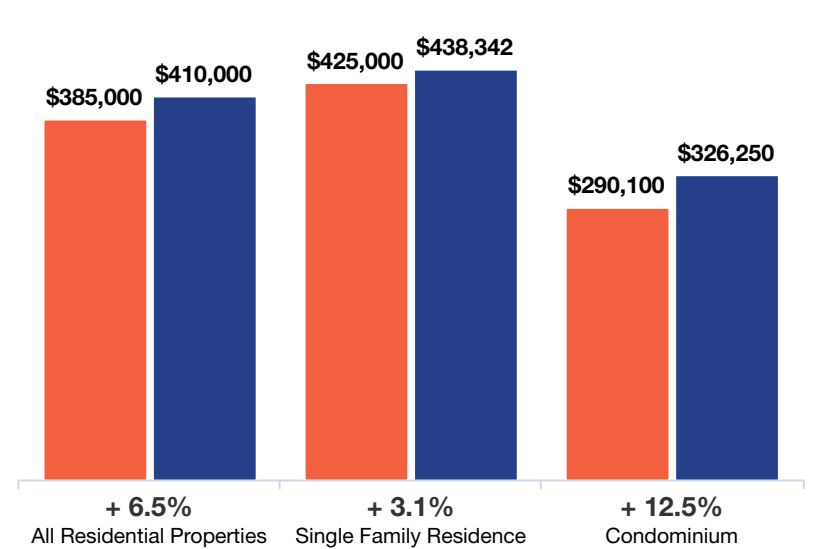
By Bedroom Count

2-2024 2-2025



By Property Type

2-2024 2-2025



All Properties

By Bedroom	2-2024	2-2025	Change
1 Bedroom or Less	\$220,000	\$249,188	+ 13.3%
2 Bedrooms	\$270,000	\$283,000	+ 4.8%
3 Bedrooms	\$355,000	\$376,000	+ 5.9%
4 Bedrooms or More	\$532,850	\$568,162	+ 6.6%
All Bedroom Ranges	\$385,000	\$410,000	+ 6.5%

Single Family Residence

2-2024	2-2025	Change
\$310,000	\$325,000	+ 4.8%
\$274,750	\$260,000	- 5.4%
\$350,000	\$365,000	+ 4.3%
\$527,950	\$563,000	+ 6.6%
\$425,000	\$438,342	+ 3.1%

Condominium

2-2024	2-2025	Change
\$204,500	\$240,000	+ 17.4%
\$270,000	\$288,500	+ 6.9%
\$390,000	\$430,000	+ 10.3%
\$599,995	\$596,166	- 0.6%
\$290,100	\$326,250	+ 12.5%

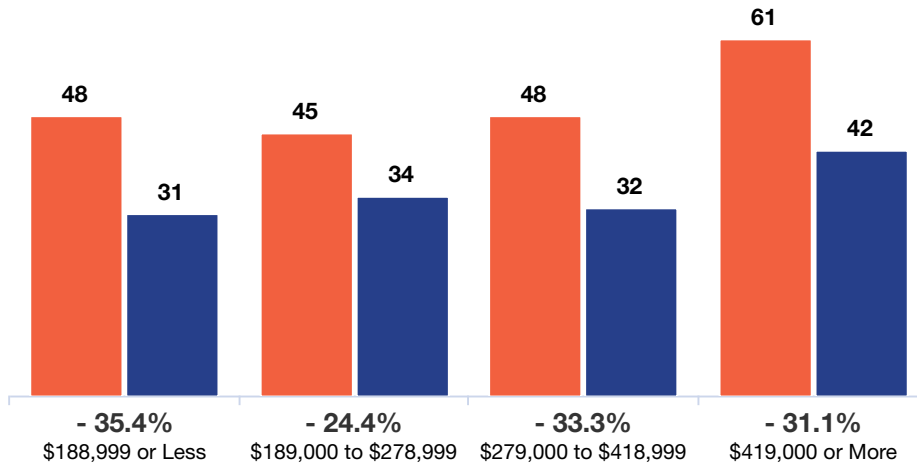
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. **Based on a rolling 12-month total.**



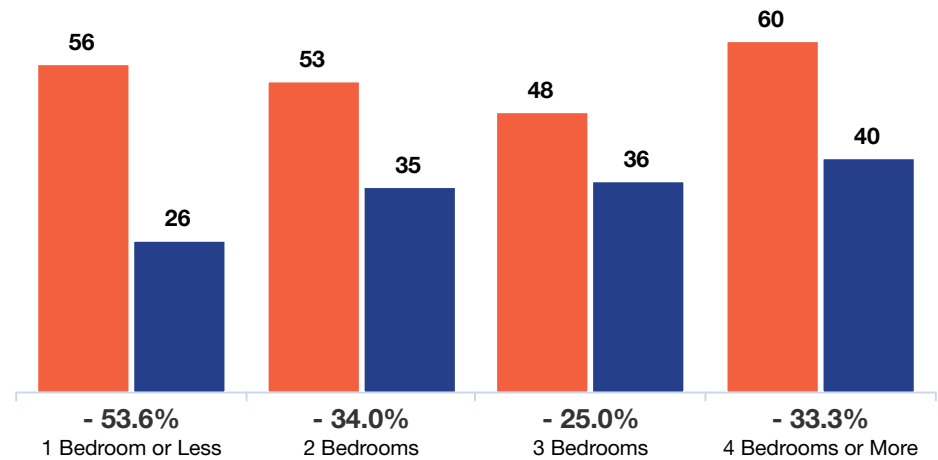
By Price Range

■ 2-2024 ■ 2-2025



By Bedroom Count

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$188,999 or Less	48	31	- 35.4%
\$189,000 to \$278,999	45	34	- 24.4%
\$279,000 to \$418,999	48	32	- 33.3%
\$419,000 or More	61	42	- 31.1%
All Price Ranges	53	37	- 30.2%

Single Family Residence

2-2024	2-2025	Change
54	31	- 42.6%
41	34	- 17.1%
44	30	- 31.8%
56	40	- 28.6%
51	36	- 29.4%

Condominium

2-2024	2-2025	Change
37	32	- 13.5%
50	33	- 34.0%
59	38	- 35.6%
93	48	- 48.4%
61	40	- 34.4%

By Bedroom

By Bedroom	2-2024	2-2025	Change
1 Bedroom or Less	56	26	- 53.6%
2 Bedrooms	53	35	- 34.0%
3 Bedrooms	48	36	- 25.0%
4 Bedrooms or More	60	40	- 33.3%
All Bedroom Ranges	53	37	- 30.2%

2-2024	2-2025	Change	2-2024	2-2025	Change
73	20	- 72.6%	52	27	- 48.1%
46	27	- 41.3%	56	38	- 32.1%
44	35	- 20.5%	69	42	- 39.1%
58	39	- 32.8%	89	53	- 40.4%
51	36	- 29.4%	61	40	- 34.4%

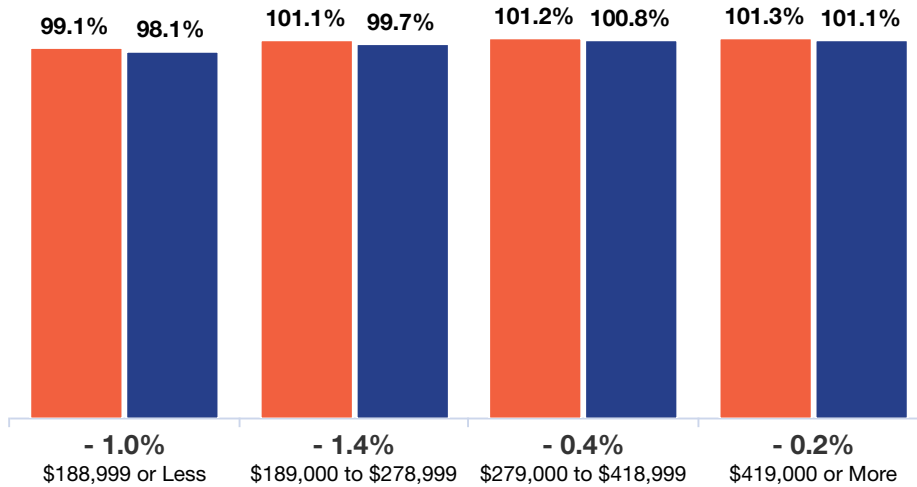
Percent of List Price Received

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. **Based on a rolling 12-month total.**



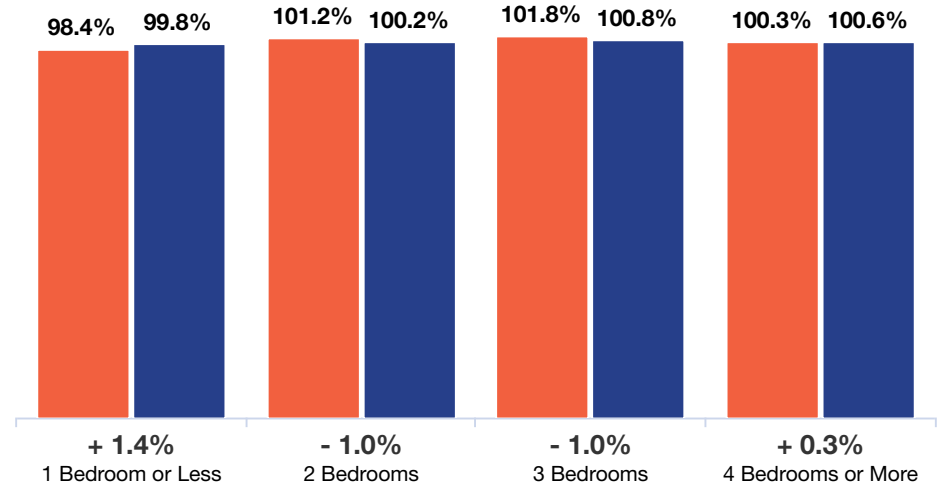
By Price Range

■ 2-2024 ■ 2-2025



By Bedroom Count

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$188,999 or Less	99.1%	98.1%	- 1.0%
\$189,000 to \$278,999	101.1%	99.7%	- 1.4%
\$279,000 to \$418,999	101.2%	100.8%	- 0.4%
\$419,000 or More	101.3%	101.1%	- 0.2%
All Price Ranges	101.1%	100.6%	- 0.5%

Single Family Residence

2-2024	2-2025	Change
98.4%	97.3%	- 1.1%
101.1%	99.6%	- 1.5%
101.1%	100.8%	- 0.3%
101.5%	101.2%	- 0.3%
101.1%	100.7%	- 0.4%

Condominium

2-2024	2-2025	Change
100.4%	99.7%	- 0.7%
101.2%	99.7%	- 1.5%
101.5%	100.8%	- 0.7%
100.3%	100.5%	+ 0.2%
101.0%	100.4%	- 0.6%

By Bedroom

By Bedroom	2-2024	2-2025	Change
1 Bedroom or Less	98.4%	99.8%	+ 1.4%
2 Bedrooms	101.2%	100.2%	- 1.0%
3 Bedrooms	101.8%	100.8%	- 1.0%
4 Bedrooms or More	100.3%	100.6%	+ 0.3%
All Bedroom Ranges	101.1%	100.6%	- 0.5%

2-2024	2-2025	Change	2-2024	2-2025	Change
95.3%	101.3%	+ 6.3%	99.2%	99.5%	+ 0.3%
100.4%	99.7%	- 0.7%	101.5%	100.5%	- 1.0%
101.9%	100.8%	- 1.1%	100.8%	100.8%	0.0%
100.4%	100.6%	+ 0.2%	99.2%	98.9%	- 0.3%
101.1%	100.7%	- 0.4%	101.0%	100.4%	- 0.6%

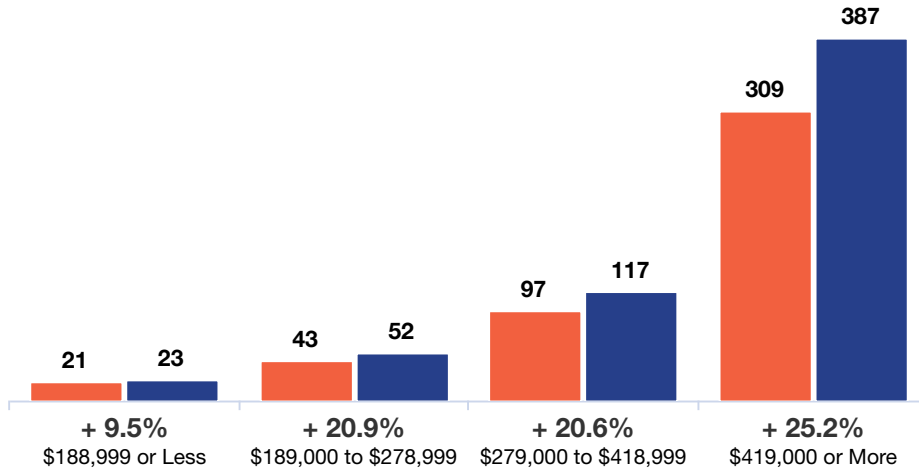
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month. **Based on a rolling 12-month total.**



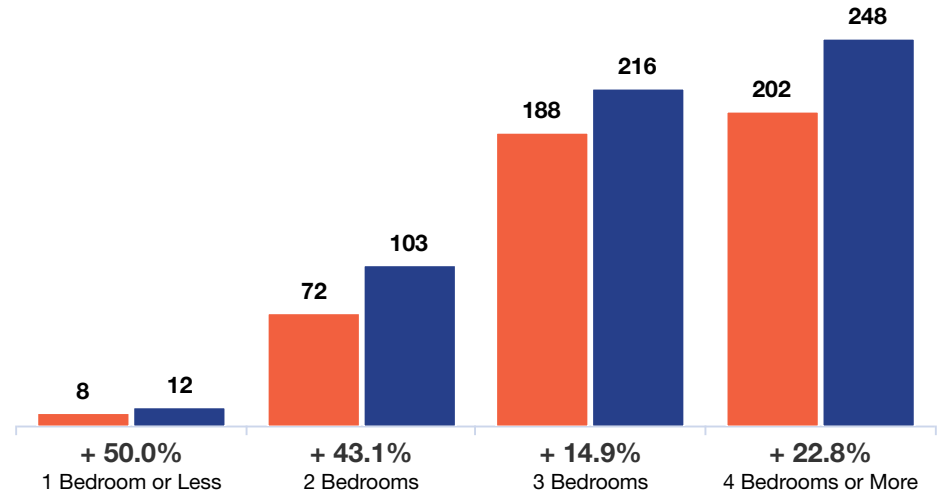
By Price Range

■ 2-2024 ■ 2-2025



By Bedroom Count

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$188,999 or Less	21	23	+ 9.5%
\$189,000 to \$278,999	43	52	+ 20.9%
\$279,000 to \$418,999	97	117	+ 20.6%
\$419,000 or More	309	387	+ 25.2%
All Price Ranges	470	579	+ 23.2%

Single Family Residence

2-2024	2-2025	Change
16	16	0.0%
33	31	- 6.1%
68	75	+ 10.3%
208	284	+ 36.5%
325	406	+ 24.9%

Condominium

2-2024	2-2025	Change
5	7	+ 40.0%
10	21	+ 110.0%
29	42	+ 44.8%
101	103	+ 2.0%
145	173	+ 19.3%

By Bedroom

2-2024	2-2025	Change
8	12	+ 50.0%
72	103	+ 43.1%
188	216	+ 14.9%
202	248	+ 22.8%
470	579	+ 23.2%

2-2024	2-2025	Change
5	4	- 20.0%
12	14	+ 16.7%
131	163	+ 24.4%
177	225	+ 27.1%
325	406	+ 24.9%

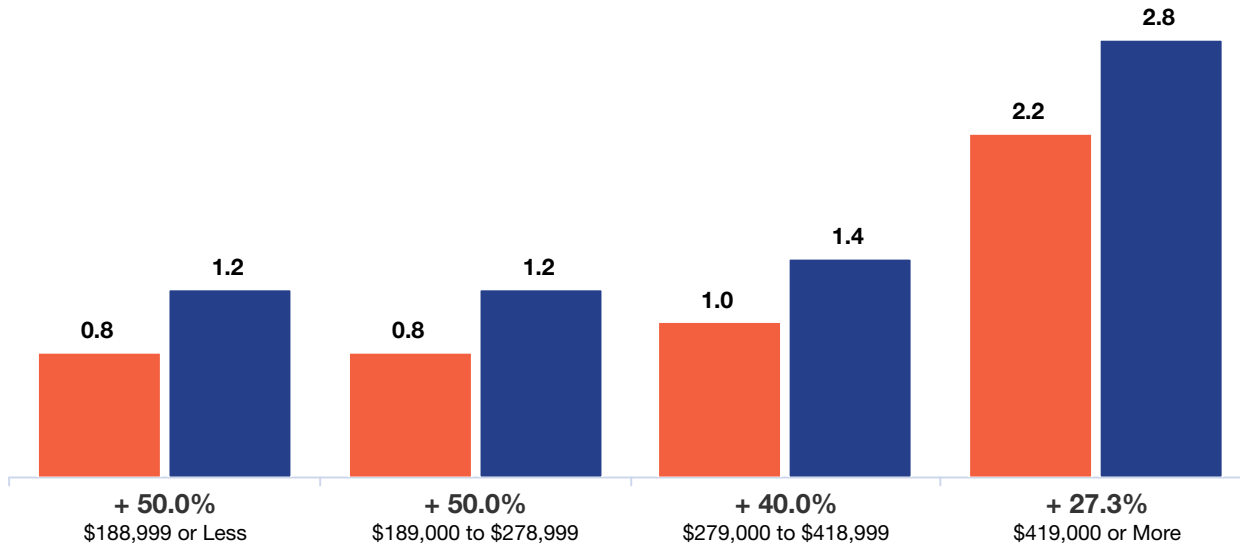
Months Supply of Inventory

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. **Based on one month of activity.**



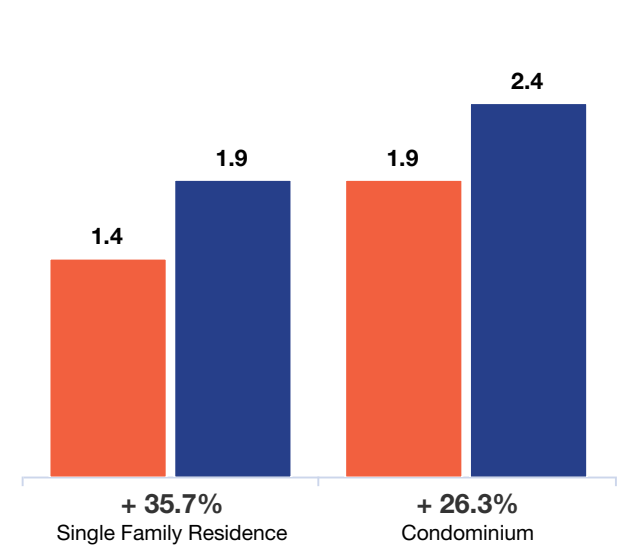
By Price Range

■ 2-2024 ■ 2-2025



By Property Type

■ 2-2024 ■ 2-2025



All Properties

By Price Range	2-2024	2-2025	Change
\$188,999 or Less	0.8	1.2	+ 50.0%
\$189,000 to \$278,999	0.8	1.2	+ 50.0%
\$279,000 to \$418,999	1.0	1.4	+ 40.0%
\$419,000 or More	2.2	2.8	+ 27.3%
All Price Ranges	1.5	2.0	+ 33.3%

Single Family Residence

2-2024	2-2025	Change
0.9	1.4	+ 55.6%
1.2	1.1	- 8.3%
1.0	1.3	+ 30.0%
1.7	2.5	+ 47.1%
1.4	1.9	+ 35.7%

Condominium

2-2024	2-2025	Change
0.5	1.0	+ 100.0%
0.4	1.3	+ 225.0%
1.3	1.6	+ 23.1%
5.1	4.2	- 17.6%
1.9	2.4	+ 26.3%

By Bedroom

2-2024	2-2025	Change
1.0	1.7	+ 70.0%
1.2	2.0	+ 66.7%
1.4	1.7	+ 21.4%
1.8	2.4	+ 33.3%
1.5	2.0	+ 33.3%

2-2024	2-2025	Change
2.5	1.8	- 28.0%
0.8	1.0	+ 25.0%
1.2	1.6	+ 33.3%
1.6	2.3	+ 43.8%
1.4	1.9	+ 35.7%