

# Monthly Indicators

## May 2026

U.S. existing-home sales edged up 0.2% from the previous month to a seasonally adjusted annual rate of 4.02 million, according to the National Association of REALTORS® (NAR). Sales remained unchanged year-over-year. Regionally, existing-home sales rose in the Midwest and South, were flat in the Northeast, and declined in the West. Year-over-year, sales increased in the South, held steady in the West, and fell in the Northeast and Midwest.

New Listings decreased 0.7 percent for Single Family Residence homes but increased 2.2 percent for Condominium homes. Pending Sales decreased 19.1 percent for Single Family Residence homes and 42.5 percent for Condominium homes. Inventory increased 10.3 percent for Single Family Residence homes and 39.1 percent for Condominium homes.

Median Sales Price increased 7.3 percent to \$500,000 for Single Family Residence homes and 1.5 percent to \$340,000 for Condominium homes. Days on Market decreased 7.7 percent for Single Family Residence homes but increased 44.4 percent for Condominium homes. Months Supply of Inventory increased 12.0 percent for Single Family Residence homes and 53.3 percent for Condominium homes.

National inventory climbed 5.8% month-over-month and 1.4% year-over-year, with approximately 1.47 million properties listed for sale heading into May, NAR reported. At the current sales pace, that represents a 4.4-month supply, reflecting a modest improvement in inventory conditions compared to a year earlier. Homes spent a median of 32 days on the market, down from 41 days the previous month, while the median existing-home price increased to \$417,700, up 0.9% from a year ago.

## Quick Facts

**- 5.6%**

Change in  
**Closed Sales**  
All Properties

**+ 8.2%**

Change in  
**Median Sales Price**  
All Properties

**+ 18.5%**

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	5-2025	5-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		415	<b>412</b>	- 0.7%	1,647	<b>1,575</b>	- 4.4%
<b>Pending Sales</b>		293	<b>237</b>	- 19.1%	1,155	<b>1,053</b>	- 8.8%
<b>Closed Sales</b>		305	<b>288</b>	- 5.6%	998	<b>960</b>	- 3.8%
<b>Days on Market Until Sale</b>		26	<b>24</b>	- 7.7%	34	<b>38</b>	+ 11.8%
<b>Median Sales Price</b>		\$466,000	<b>\$500,000</b>	+ 7.3%	\$450,000	<b>\$456,500</b>	+ 1.4%
<b>Average Sales Price</b>		\$527,103	<b>\$572,159</b>	+ 8.5%	\$505,752	<b>\$527,415</b>	+ 4.3%
<b>Percent of List Price Received</b>		101.2%	<b>101.1%</b>	- 0.1%	100.6%	<b>100.4%</b>	- 0.2%
<b>Housing Affordability Index</b>		96	<b>93</b>	- 3.1%	100	<b>101</b>	+ 1.0%
<b>Inventory of Homes for Sale</b>		553	<b>610</b>	+ 10.3%	—	—	—
<b>Months Supply of Inventory</b>		2.5	<b>2.8</b>	+ 12.0%	—	—	—

# Condominium Market Overview

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

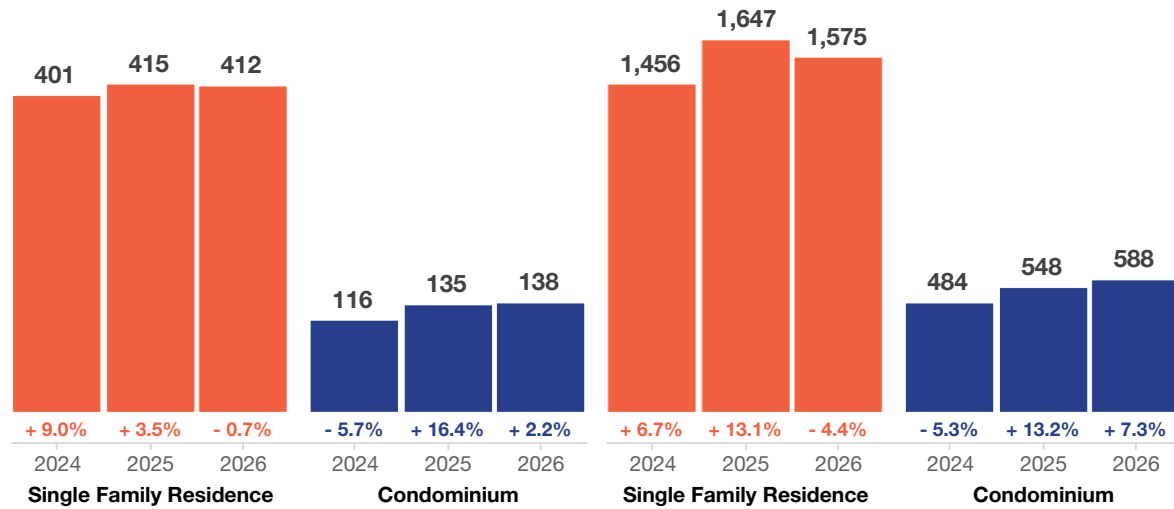


Key Metrics	Historical Sparkbars	5-2025	5-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		135	<b>138</b>	+ 2.2%	548	<b>588</b>	+ 7.3%
<b>Pending Sales</b>		106	<b>61</b>	- 42.5%	408	<b>358</b>	- 12.3%
<b>Closed Sales</b>		109	<b>103</b>	- 5.5%	358	<b>342</b>	- 4.5%
<b>Days on Market Until Sale</b>		27	<b>39</b>	+ 44.4%	35	<b>43</b>	+ 22.9%
<b>Median Sales Price</b>		\$335,000	<b>\$340,000</b>	+ 1.5%	\$316,500	<b>\$320,000</b>	+ 1.1%
<b>Average Sales Price</b>		\$401,522	<b>\$457,381</b>	+ 13.9%	\$386,355	<b>\$409,059</b>	+ 5.9%
<b>Percent of List Price Received</b>		99.8%	<b>100.1%</b>	+ 0.3%	100.0%	<b>99.3%</b>	- 0.7%
<b>Housing Affordability Index</b>		134	<b>136</b>	+ 1.5%	142	<b>145</b>	+ 2.1%
<b>Inventory of Homes for Sale</b>		220	<b>306</b>	+ 39.1%	—	—	—
<b>Months Supply of Inventory</b>		3.0	<b>4.6</b>	+ 53.3%	—	—	—

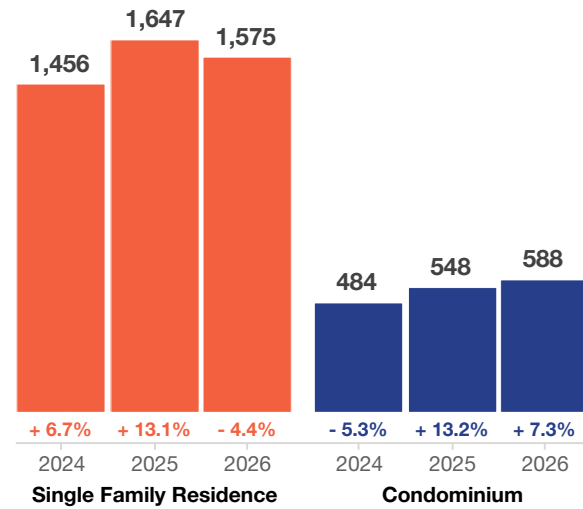
# New Listings

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

## May

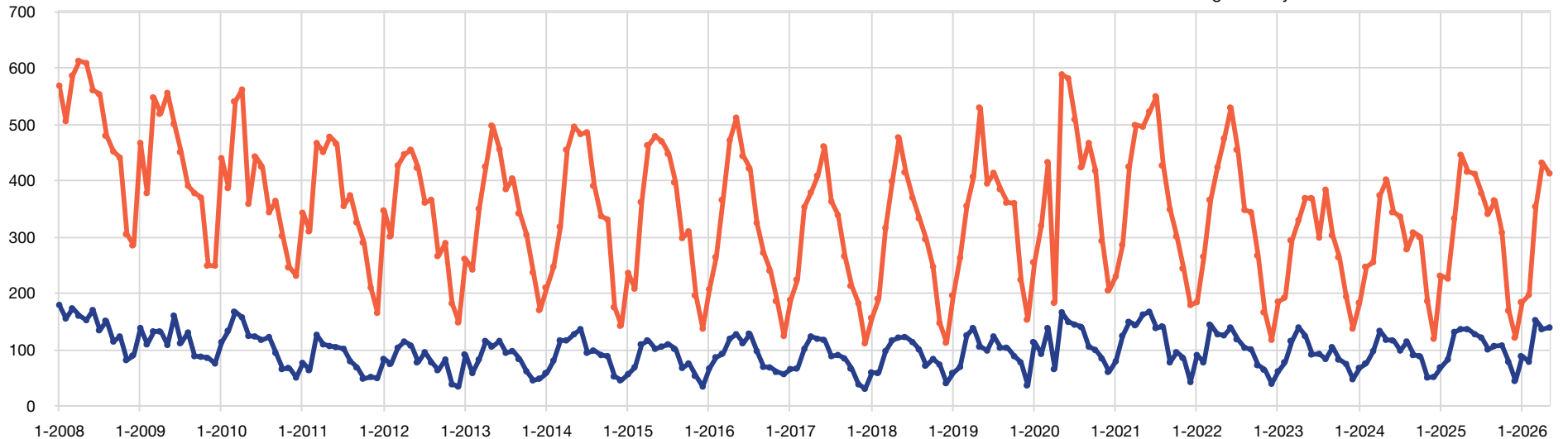


## Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	411	+ 19.8%	126	+ 9.6%
Jul-2025	377	+ 12.5%	120	+ 23.7%
Aug-2025	340	+ 22.7%	99	- 12.4%
Sep-2025	364	+ 18.6%	105	+ 18.0%
Oct-2025	307	+ 2.7%	106	+ 21.8%
Nov-2025	168	- 9.2%	77	+ 57.1%
Dec-2025	120	+ 1.7%	43	- 14.0%
Jan-2026	183	- 20.4%	87	+ 29.9%
Feb-2026	196	- 12.9%	77	- 4.9%
Mar-2026	353	+ 6.3%	151	+ 16.2%
Apr-2026	431	- 3.1%	135	0.0%
<b>May-2026</b>	<b>412</b>	<b>- 0.7%</b>	<b>138</b>	<b>+ 2.2%</b>
12-Month Avg	305	+ 4.1%	105	+ 9.4%

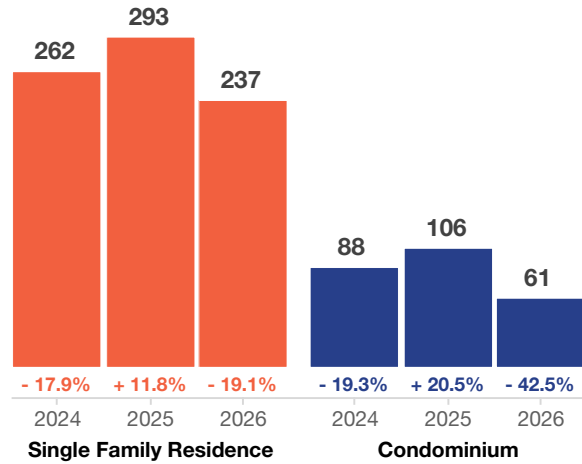
## Historical New Listings by Month



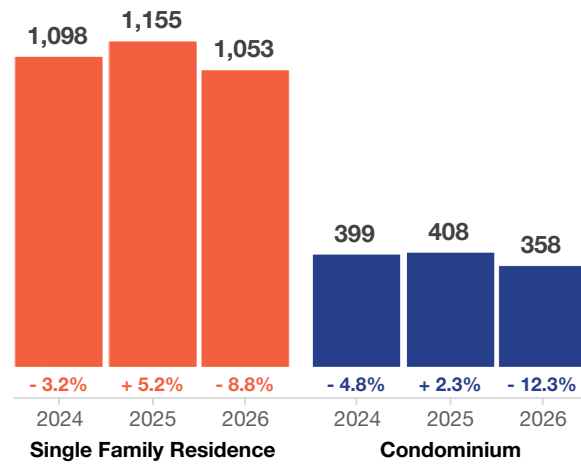
# Pending Sales

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

## May

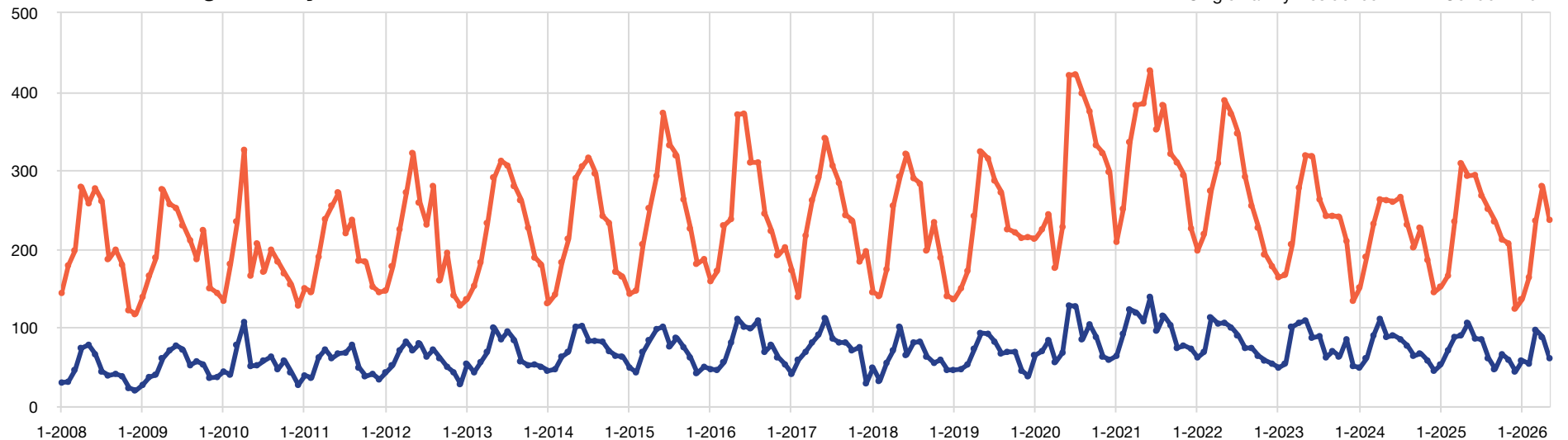


## Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	294	+ 13.1%	86	- 4.4%
Jul-2025	268	+ 0.8%	85	0.0%
Aug-2025	251	+ 8.7%	61	- 20.8%
Sep-2025	235	+ 16.3%	47	- 26.6%
Oct-2025	212	- 6.6%	66	- 1.5%
Nov-2025	207	+ 11.3%	59	+ 1.7%
Dec-2025	124	- 14.5%	44	- 2.2%
Jan-2026	136	- 10.5%	58	+ 9.4%
Feb-2026	164	- 1.2%	54	- 23.9%
Mar-2026	236	+ 0.4%	97	+ 10.2%
Apr-2026	280	- 9.4%	88	- 2.2%
<b>May-2026</b>	<b>237</b>	<b>- 19.1%</b>	<b>61</b>	<b>- 42.5%</b>
12-Month Avg	220	- 1.3%	67	- 10.7%

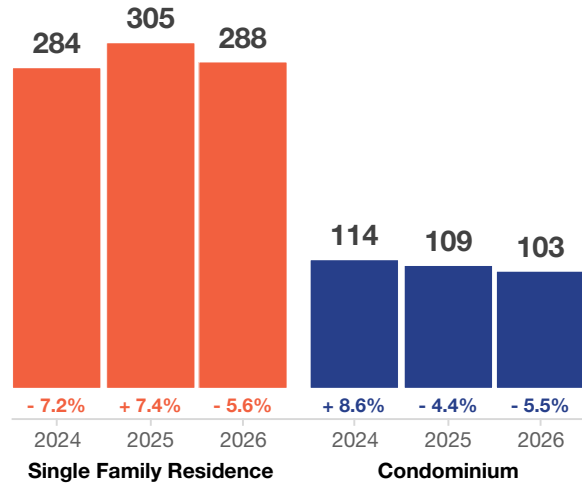
## Historical Pending Sales by Month



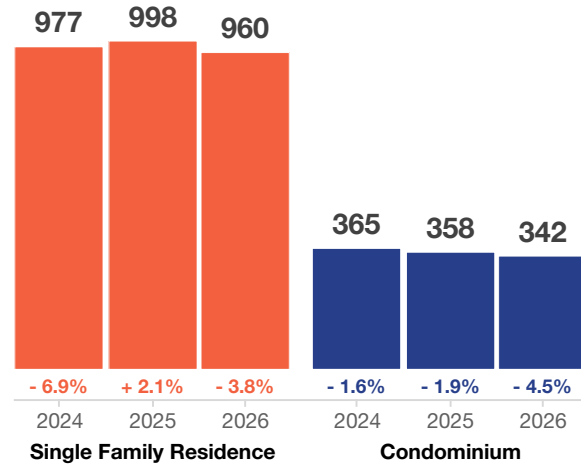
# Closed Sales

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

## May

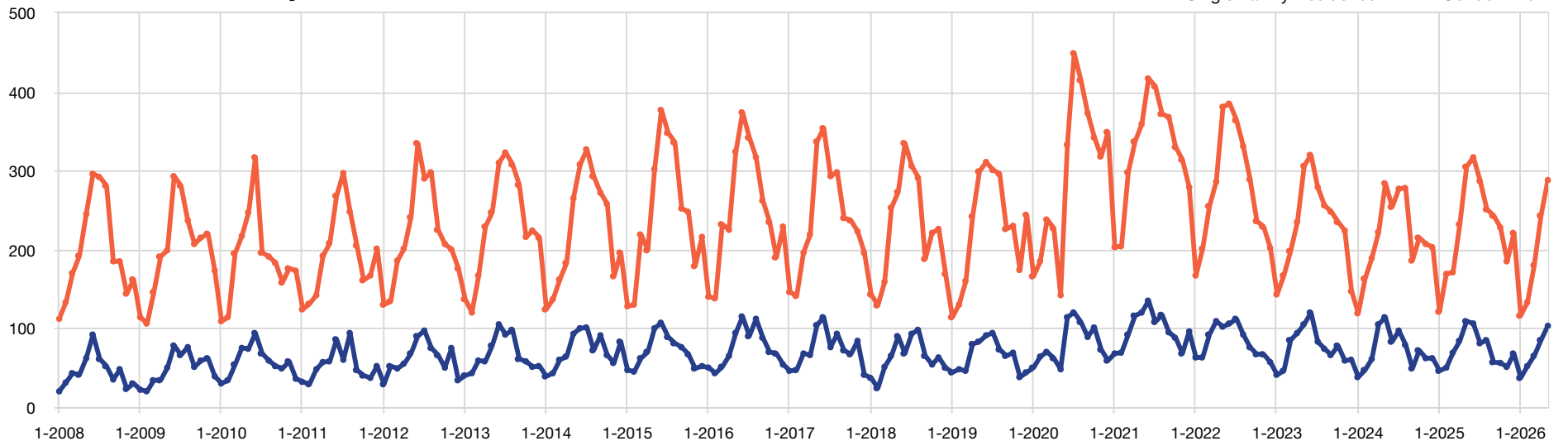


## Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	317	+ 24.8%	106	+ 27.7%
Jul-2025	287	+ 3.6%	81	- 16.5%
Aug-2025	251	- 9.7%	85	+ 7.6%
Sep-2025	243	+ 30.6%	57	+ 16.3%
Oct-2025	228	+ 6.0%	56	- 22.2%
Nov-2025	185	- 10.6%	51	- 17.7%
Dec-2025	221	+ 8.9%	68	+ 9.7%
Jan-2026	116	- 4.1%	37	- 19.6%
Feb-2026	133	- 21.3%	52	+ 4.0%
Mar-2026	180	+ 5.3%	65	- 5.8%
Apr-2026	243	+ 4.7%	85	+ 1.2%
<b>May-2026</b>	<b>288</b>	<b>- 5.6%</b>	<b>103</b>	<b>- 5.5%</b>
12-Month Avg	224	+ 2.8%	71	- 1.4%

## Historical Closed Sales by Month

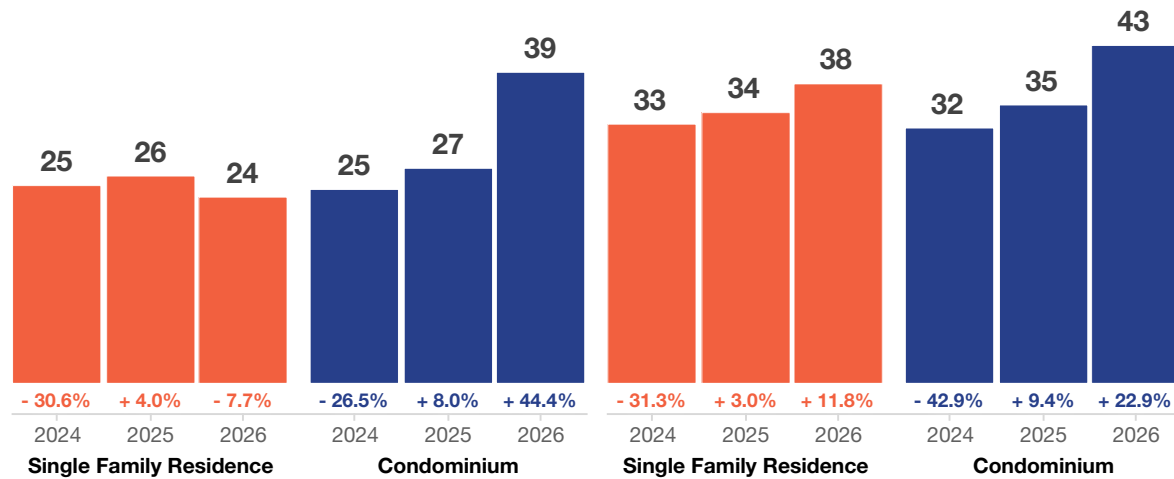


# Days on Market Until Sale

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

## May

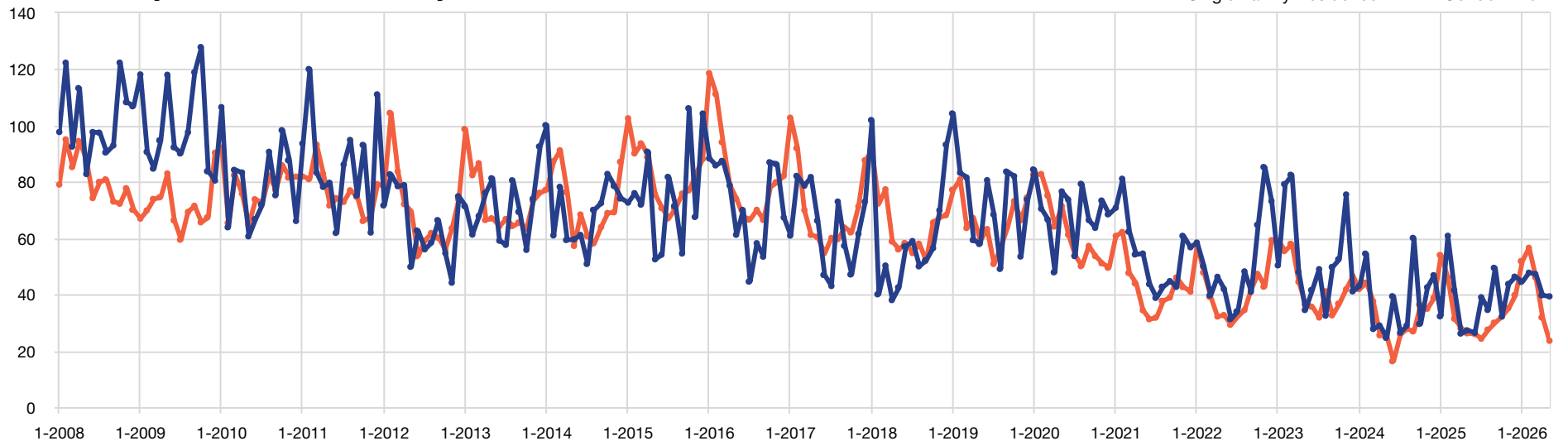
## Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	26	+ 62.5%	26	- 33.3%
Jul-2025	24	- 7.7%	39	+ 50.0%
Aug-2025	28	0.0%	35	+ 20.7%
Sep-2025	30	+ 11.1%	49	- 18.3%
Oct-2025	32	- 11.1%	32	+ 6.7%
Nov-2025	35	0.0%	44	+ 2.3%
Dec-2025	40	+ 2.6%	46	- 2.1%
Jan-2026	52	- 3.7%	44	+ 37.5%
Feb-2026	57	+ 23.9%	48	- 21.3%
Mar-2026	46	+ 48.4%	47	+ 11.9%
Apr-2026	32	+ 14.3%	40	+ 53.8%
<b>May-2026</b>	<b>24</b>	<b>- 7.7%</b>	<b>39</b>	<b>+ 44.4%</b>
12-Month Avg*	33	+ 5.9%	40	+ 9.1%

\* Days on Market for all properties from June 2025 through May 2026. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

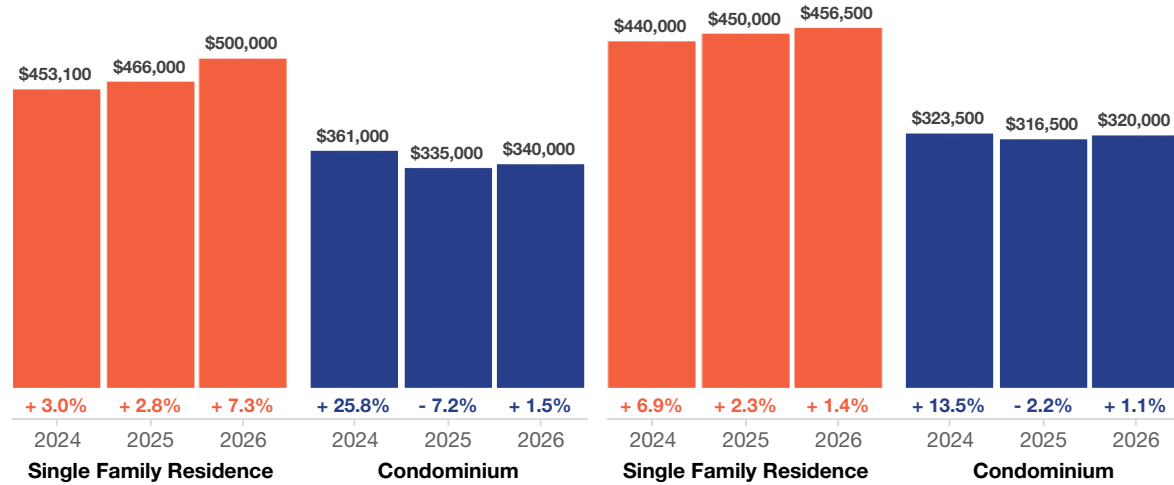


# Median Sales Price

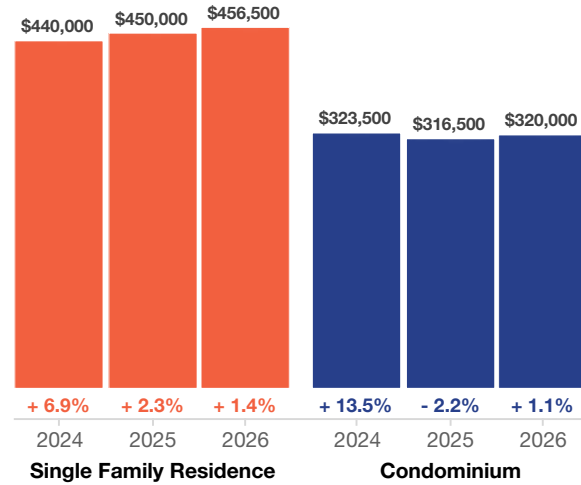
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



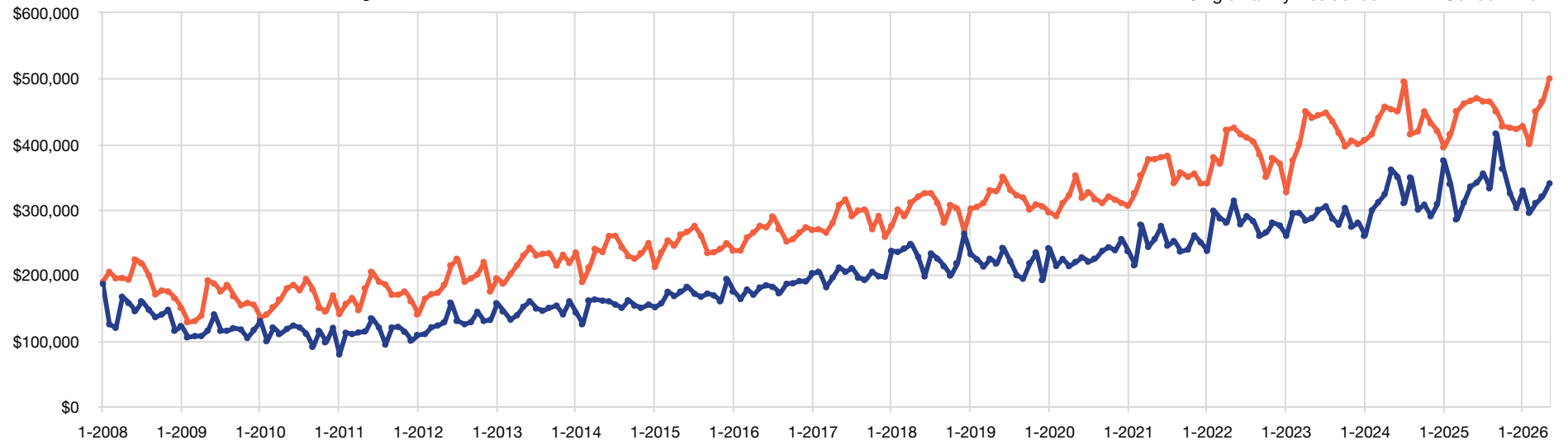
## Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	\$470,000	+ 4.4%	\$341,250	- 2.5%
Jul-2025	\$465,000	- 6.2%	\$355,000	+ 14.5%
Aug-2025	\$465,000	+ 12.0%	\$332,500	- 4.7%
Sep-2025	\$450,000	+ 7.3%	\$415,990	+ 38.7%
Oct-2025	\$427,000	- 5.1%	\$362,500	+ 17.9%
Nov-2025	\$425,000	- 1.6%	\$325,000	+ 12.1%
Dec-2025	\$423,000	+ 0.7%	\$302,500	- 1.9%
Jan-2026	\$427,450	+ 8.2%	\$329,000	- 12.3%
Feb-2026	\$400,000	- 3.6%	\$295,000	- 13.0%
Mar-2026	\$450,000	- 0.1%	\$310,000	+ 8.8%
Apr-2026	\$465,000	+ 0.6%	\$320,000	+ 2.9%
<b>May-2026</b>	<b>\$500,000</b>	<b>+ 7.3%</b>	<b>\$340,000</b>	<b>+ 1.5%</b>
12-Month Avg*	\$450,000	+ 1.1%	\$333,000	+ 5.7%

\* Median Sales Price for all properties from June 2025 through May 2026. This is not the average of the individual figures above.

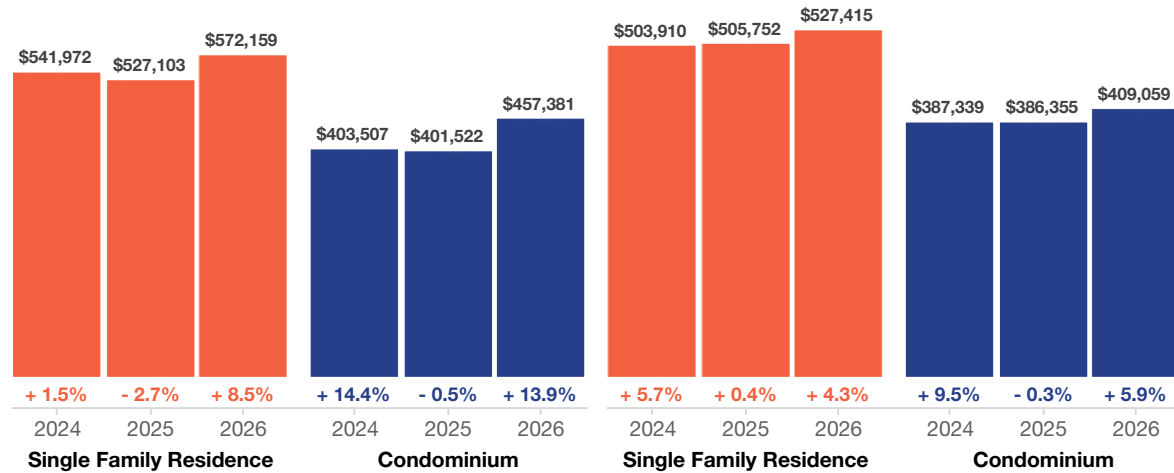
## Historical Median Sales Price by Month



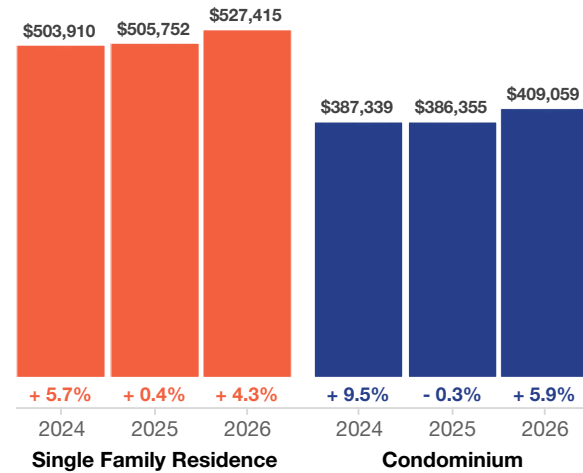
# Average Sales Price

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

## May



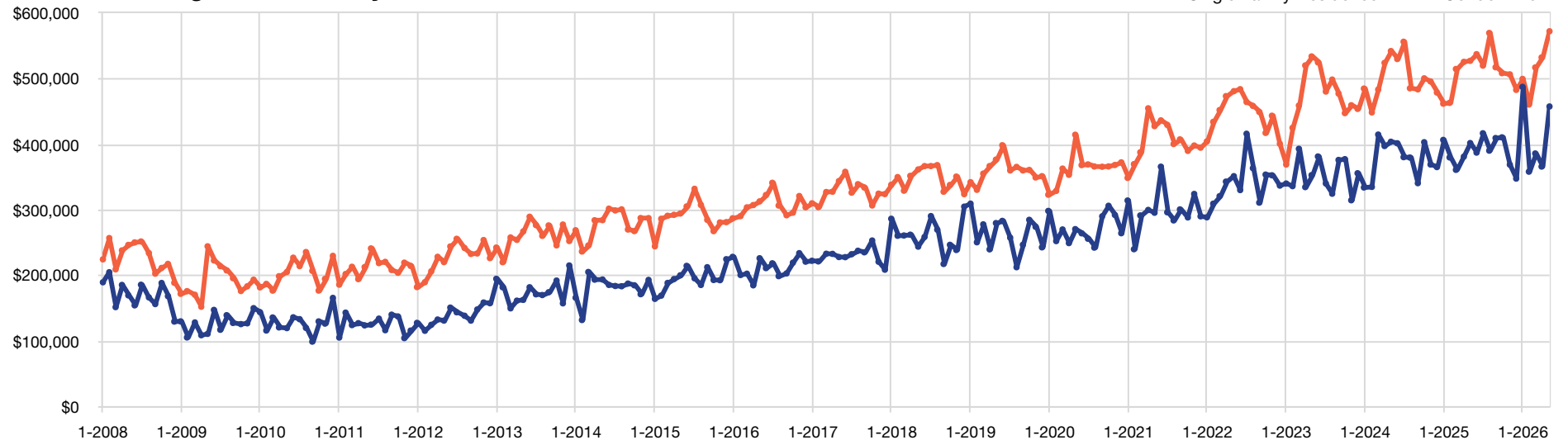
## Year to Date



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	\$537,194	+ 1.4%	\$386,979	- 3.6%
Jul-2025	\$519,786	- 6.5%	\$416,443	+ 9.6%
Aug-2025	\$569,608	+ 17.4%	\$389,958	+ 2.8%
Sep-2025	\$517,238	+ 7.0%	\$409,176	+ 20.2%
Oct-2025	\$508,228	+ 1.6%	\$410,255	+ 1.8%
Nov-2025	\$506,393	+ 2.2%	\$368,582	- 0.1%
Dec-2025	\$482,740	+ 0.8%	\$347,314	- 4.8%
Jan-2026	\$499,442	+ 8.2%	\$487,318	+ 19.9%
Feb-2026	\$460,369	- 0.5%	\$357,872	- 5.7%
Mar-2026	\$516,902	+ 0.5%	\$385,629	+ 6.9%
Apr-2026	\$532,224	+ 1.3%	\$365,669	- 4.0%
<b>May-2026</b>	<b>\$572,159</b>	<b>+ 8.5%</b>	<b>\$457,381</b>	<b>+ 13.9%</b>
12-Month Avg*	\$524,053	+ 3.5%	\$397,773	+ 4.0%

\* Avg. Sales Price for all properties from June 2025 through May 2026. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



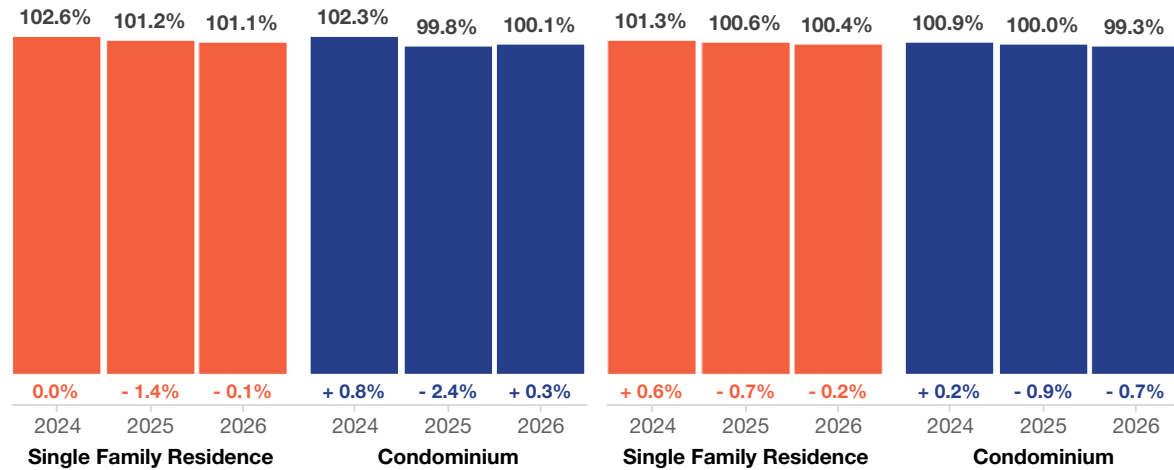
# Percent of List Price Received

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.



## May

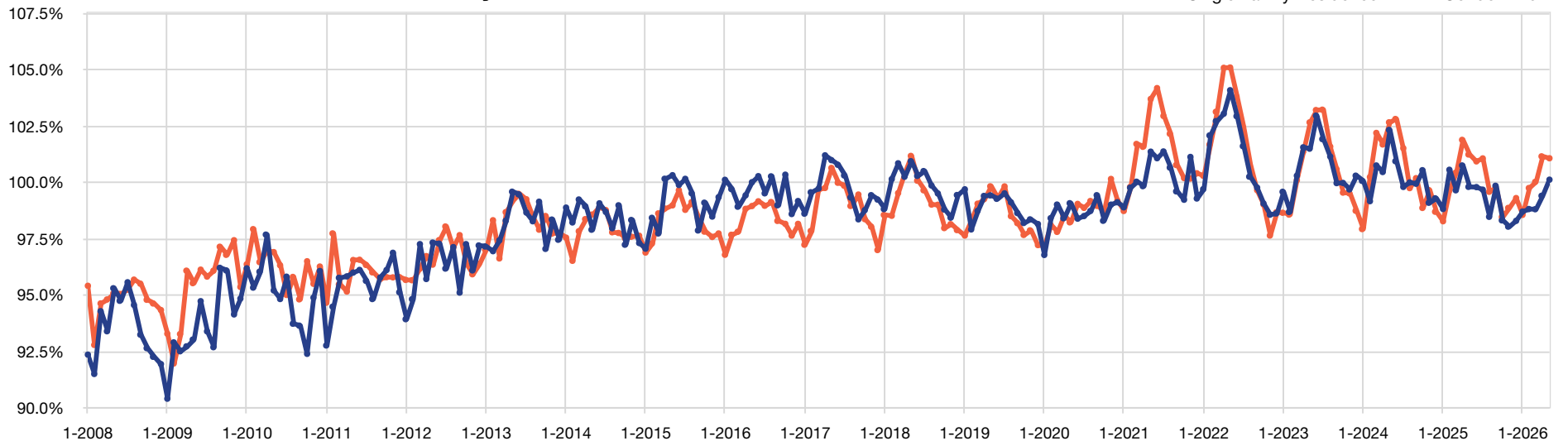
## Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	100.9%	- 1.8%	99.8%	- 1.1%
Jul-2025	101.0%	- 0.5%	99.7%	- 0.1%
Aug-2025	99.6%	- 0.1%	98.4%	- 1.6%
Sep-2025	99.7%	- 0.5%	99.8%	- 0.1%
Oct-2025	98.4%	- 0.4%	98.3%	- 2.2%
Nov-2025	98.8%	- 0.8%	98.0%	- 1.1%
Dec-2025	99.3%	+ 0.6%	98.3%	- 1.0%
Jan-2026	98.5%	+ 0.2%	98.7%	- 0.1%
Feb-2026	99.7%	+ 0.1%	98.8%	- 1.7%
Mar-2026	100.0%	- 0.4%	98.8%	- 0.8%
Apr-2026	101.1%	- 0.8%	99.4%	- 1.3%
<b>May-2026</b>	<b>101.1%</b>	<b>- 0.1%</b>	<b>100.1%</b>	<b>+ 0.3%</b>
12-Month Avg*	100.0%	- 0.4%	99.1%	- 0.8%

\* Pct. of List Price Received for all properties from June 2025 through May 2026. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

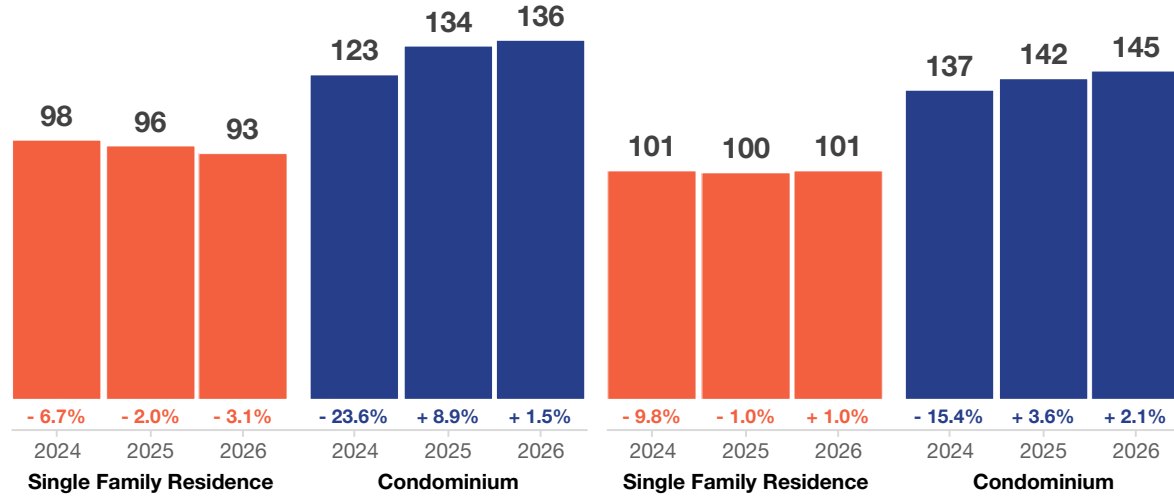


# Housing Affordability Index

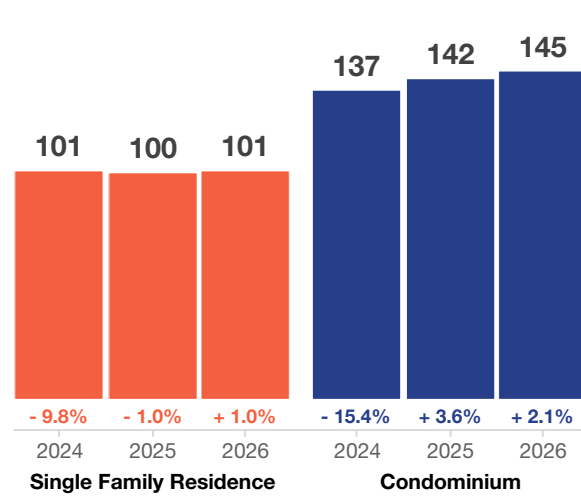
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## May

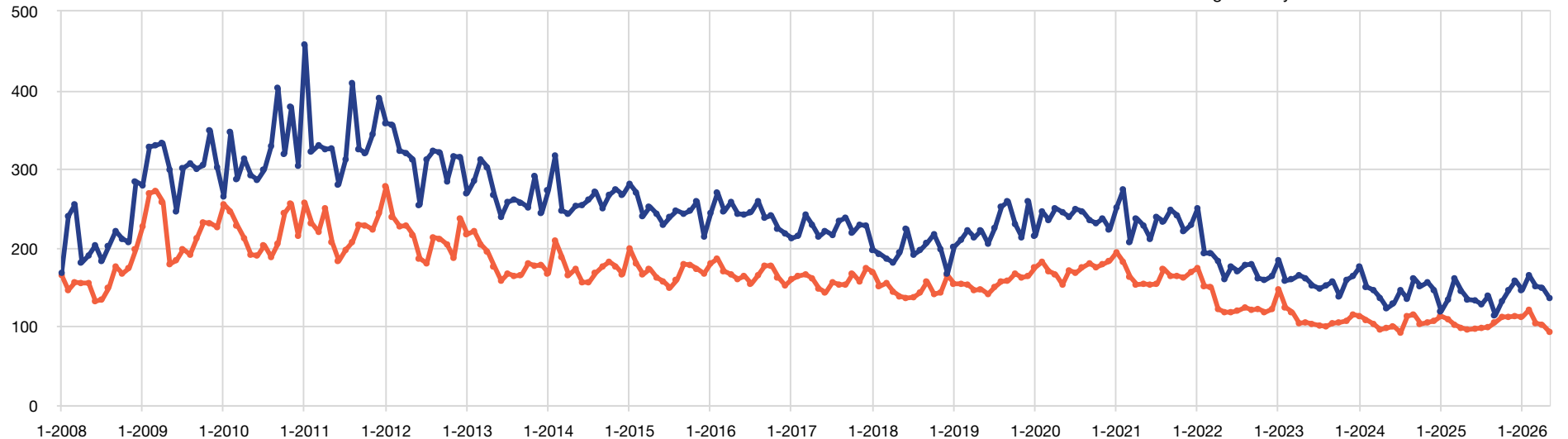


## Year to Date



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	97	-3.0%	133	+3.1%
Jul-2025	98	+6.5%	128	-12.3%
Aug-2025	99	-12.4%	139	+3.0%
Sep-2025	105	-8.7%	114	-29.2%
Oct-2025	112	+8.7%	132	-12.6%
Nov-2025	112	+6.7%	146	-6.4%
Dec-2025	113	+5.6%	158	+8.2%
Jan-2026	112	-0.9%	146	+22.7%
Feb-2026	121	+11.0%	165	+23.1%
Mar-2026	104	+2.0%	151	-6.2%
Apr-2026	102	+4.1%	149	+2.8%
<b>May-2026</b>	<b>93</b>	<b>-3.1%</b>	<b>136</b>	<b>+1.5%</b>
12-Month Avg	106	+1.9%	141	-1.4%

## Historical Housing Affordability Index by Month

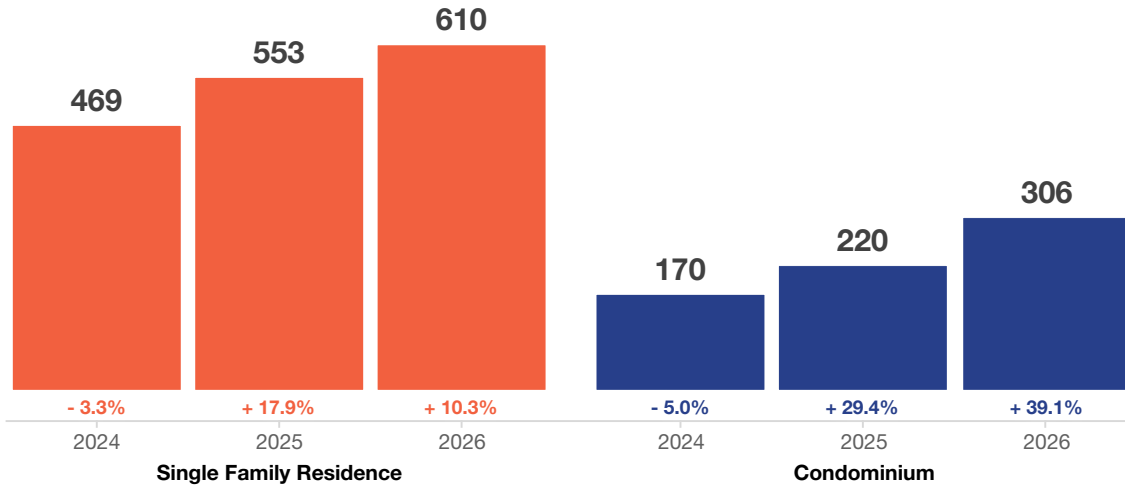


# Inventory of Homes for Sale

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

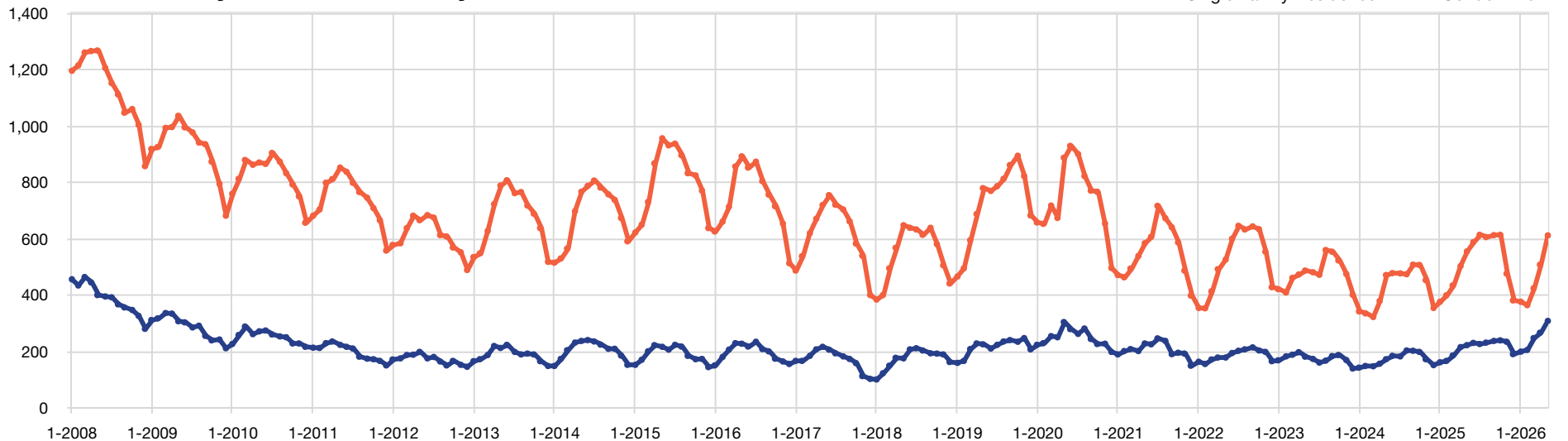


## May



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	586	+ 23.1%	228	+ 25.3%
Jul-2025	612	+ 28.8%	224	+ 24.4%
Aug-2025	604	+ 28.0%	229	+ 13.9%
Sep-2025	611	+ 20.8%	235	+ 17.5%
Oct-2025	612	+ 21.2%	237	+ 20.9%
Nov-2025	474	+ 5.1%	232	+ 36.5%
Dec-2025	379	+ 7.7%	188	+ 26.2%
Jan-2026	374	0.0%	197	+ 23.9%
Feb-2026	362	- 8.8%	203	+ 23.8%
Mar-2026	422	- 2.3%	245	+ 33.9%
Apr-2026	506	+ 1.0%	264	+ 23.9%
<b>May-2026</b>	<b>610</b>	<b>+ 10.3%</b>	<b>306</b>	<b>+ 39.1%</b>
12-Month Avg	513	+ 12.0%	232	+ 25.4%

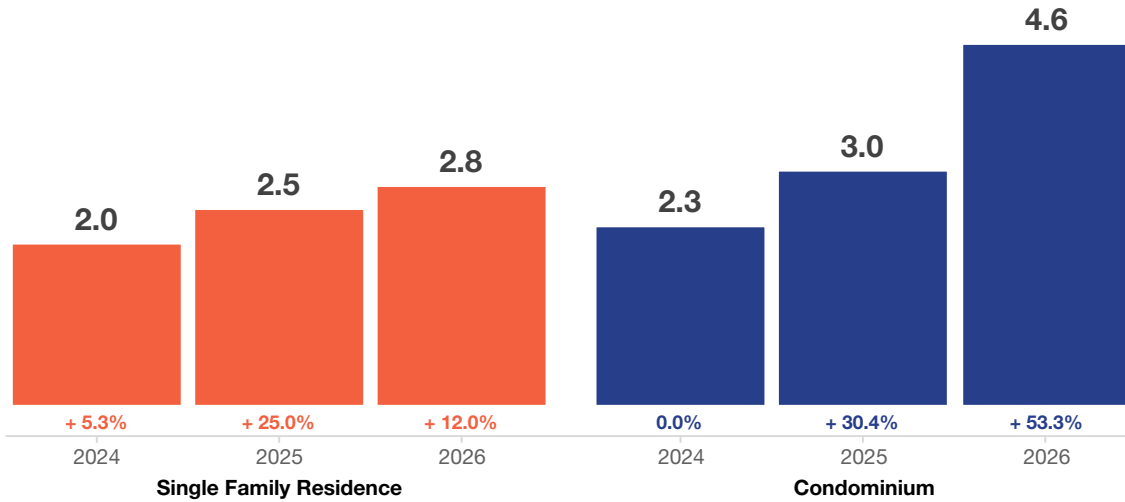
## Historical Inventory of Homes for Sale by Month



# 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.

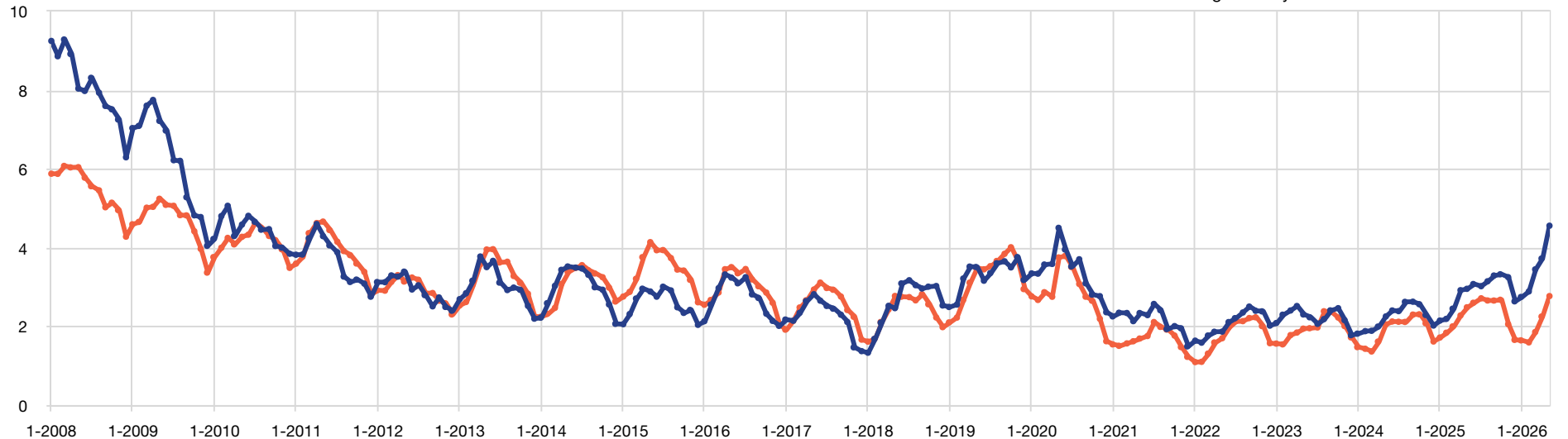
## May



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	2.6	+ 23.8%	3.1	+ 29.2%
Jul-2025	2.7	+ 28.6%	3.0	+ 25.0%
Aug-2025	2.7	+ 28.6%	3.1	+ 19.2%
Sep-2025	2.7	+ 17.4%	3.3	+ 26.9%
Oct-2025	2.7	+ 17.4%	3.3	+ 26.9%
Nov-2025	2.1	0.0%	3.2	+ 39.1%
Dec-2025	1.7	+ 6.3%	2.6	+ 30.0%
Jan-2026	1.6	- 5.9%	2.7	+ 28.6%
Feb-2026	1.6	- 11.1%	2.9	+ 31.8%
Mar-2026	1.9	- 5.0%	3.4	+ 41.7%
Apr-2026	2.2	- 4.3%	3.7	+ 27.6%
<b>May-2026</b>	<b>2.8</b>	<b>+ 12.0%</b>	<b>4.6</b>	<b>+ 53.3%</b>
12-Month Avg*	2.3	+ 8.6%	3.3	+ 32.2%

\* Months Supply for all properties from June 2025 through May 2026. 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	5-2025	5-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		550	<b>550</b>	0.0%	2,195	<b>2,163</b>	- 1.5%
<b>Pending Sales</b>		399	<b>298</b>	- 25.3%	1,563	<b>1,411</b>	- 9.7%
<b>Closed Sales</b>		414	<b>391</b>	- 5.6%	1,356	<b>1,302</b>	- 4.0%
<b>Days on Market Until Sale</b>		27	<b>28</b>	+ 3.7%	34	<b>39</b>	+ 14.7%
<b>Median Sales Price</b>		\$425,000	<b>\$460,000</b>	+ 8.2%	\$410,075	<b>\$421,250</b>	+ 2.7%
<b>Average Sales Price</b>		\$494,039	<b>\$541,923</b>	+ 9.7%	\$474,183	<b>\$496,326</b>	+ 4.7%
<b>Percent of List Price Received</b>		100.8%	<b>100.8%</b>	0.0%	100.4%	<b>100.1%</b>	- 0.3%
<b>Housing Affordability Index</b>		106	<b>101</b>	- 4.7%	110	<b>110</b>	0.0%
<b>Inventory of Homes for Sale</b>		773	<b>916</b>	+ 18.5%	—	—	—
<b>Months Supply of Inventory</b>		2.6	<b>3.2</b>	+ 23.1%	—	—	—