



Housing Report

DECEMBER 2024

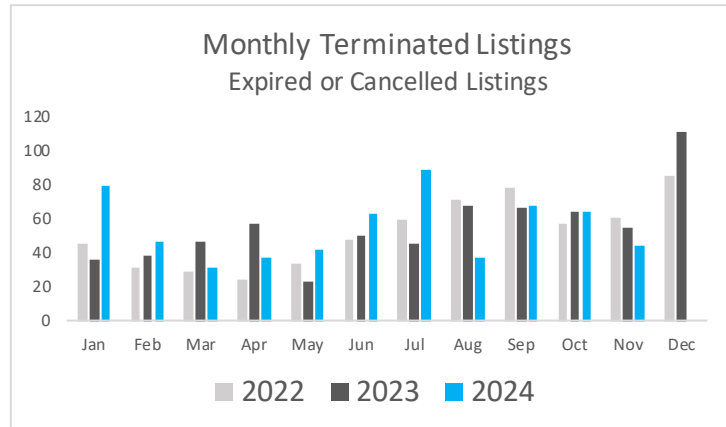


Washtenaw County

Finding Year-End Opportunitites: Expired and Canceled Listings

The frequency of Expired and Canceled listings typically runs highest between October and January. They may be a source of properties for your buyers and listings for agents.*

**July through September also run high in Ann Arbor because of U of M.*



Buyer and Agent Opportunities:

Expired and canceled listings are two types of unsuccessfully terminated listings. Expireds are listings that end based on predetermined date. Canceled listings are often intentionally managed in an attempt to reset the days-on-market counter or sometimes because the existing listing path is not going anywhere and it's time for the seller and lister to part.

In these times of listing shortages, expireds and canceled listings can be a source of opportunity for buyers and agents. It's likely that the seller is still interested in selling and may intend to put the property back on the market with a more favorable price or improved condition.

Buyers

Work with your agent and together monitor expired and canceled listings. The listings are likely to return to the market with a more motivated seller and improvements to the price or condition "package".

Agents

Expired and canceled listings can be a great source for finding matches for existing clients and for building listing inventory heading into the new year. If you have a specific buyer interested in the property, you may be able to put together a win-win opportunity for your client, yourself and that seller.

When approaching sellers, before making assumptions, ask questions to gain a good understanding of why things didn't work with the prior listing. Once you understand the seller's perspective, you'll be in position to better address those concerns and lead them to a successful experience.

Monitoring terminated listings can help get you and your clients off to a good start in 2025.



Washtenaw County

Single-Family Homes

MONTHLY

187
NOV NEW LISTINGS
-37% from last month

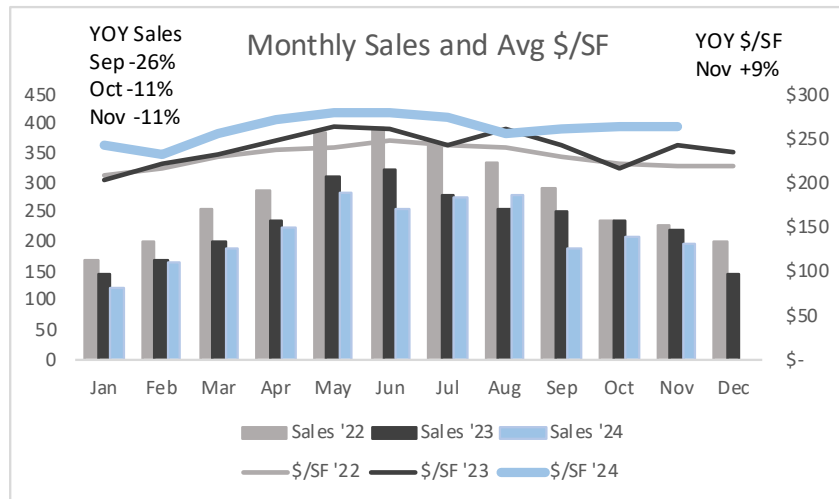
147
NEW PENDING
-33% from last month

196
CLOSED SALES
-6% from last month

\$264
PRICE PER SQ FT
even with last month

\$493K
AVG SALE PRICE
even with last month

Closed Sales



All Price Ranges

	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	307	296	187	3,178	3,234	2%
New Pendings	196	221	147	2,699	2,435	-10%
Closed Sales	186	208	196	2,619	2,371	-9%
Price/SF	\$261	\$264	\$264	\$243	\$264	9%
Avg Price	\$487,358	\$490,917	\$493,245	\$478,870	\$503,951	5%
<\$300k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	62	66	52	718	637	-11%
New Pendings	48	43	43	670	530	-21%
Closed Sales	35	49	38	621	480	-23%
Price/SF	\$179	\$185	\$180	\$165	\$181	10%
\$300k-\$600k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	169	150	100	1,678	1,702	1%
New Pendings	100	120	74	1,453	1,307	-10%
Closed Sales	106	105	115	1,410	1,285	-9%
Price/SF	\$242	\$244	\$258	\$229	\$244	7%
>\$600k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	76	80	35	782	895	14%
New Pendings	48	58	30	576	598	4%
Closed Sales	45	54	43	588	606	3%
Price/SF	\$320	\$322	\$300	\$301	\$318	6%

Data source: Realcomp MLS using Great Lakes Repository Data.



Washtenaw County

Condominiums

MONTHLY

49
NOV NEW LISTINGS
-44% from last month

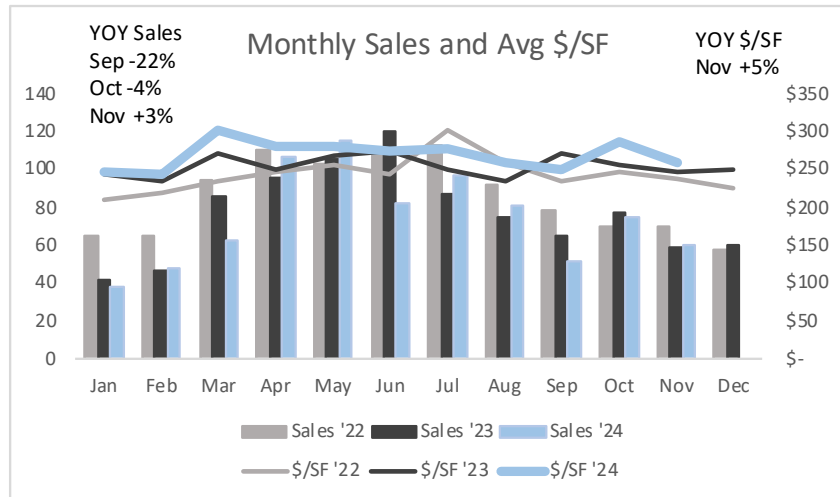
54
NEW PENDINGS
-23% from last month

60
CLOSED SALES
-19% from last month

\$258
PRICE PER SQ FT
-10% from last month

\$360K
AVG SALE PRICE
-9% from last month

Closed Sales



All Price Ranges

	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	89	88	49	1,033	1,057	2%
New Pendings	64	70	54	888	846	-5%
Closed Sales	51	74	60	854	812	-5%
Price/SF	\$249	\$287	\$258	\$256	\$272	6%
Avg Price	\$336,236	\$396,930	\$360,258	\$354,374	\$380,682	7%
<\$250k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	24	20	11	287	242	-16%
New Pendings	17	17	13	281	199	-29%
Closed Sales	15	23	15	263	197	-25%
Price/SF	\$168	\$205	\$196	\$195	\$201	3%
\$250k-\$500k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	40	51	23	510	552	8%
New Pendings	34	39	28	449	461	3%
Closed Sales	29	33	37	439	453	3%
Price/SF	\$249	\$248	\$236	\$234	\$249	6%
>\$500k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	25	17	15	236	263	11%
New Pendings	13	14	13	158	186	18%
Closed Sales	7	18	8	152	162	7%
Price/SF	\$380	\$382	\$376	\$351	\$357	1%

Data source: Realcomp MLS using Great Lakes Repository Data.

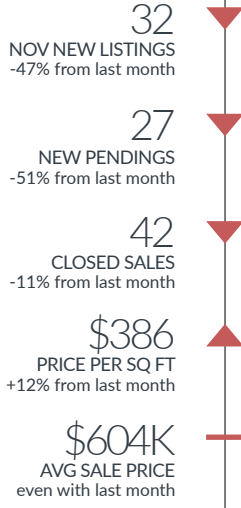


DEC 2024
WAS HOUSING REPORT

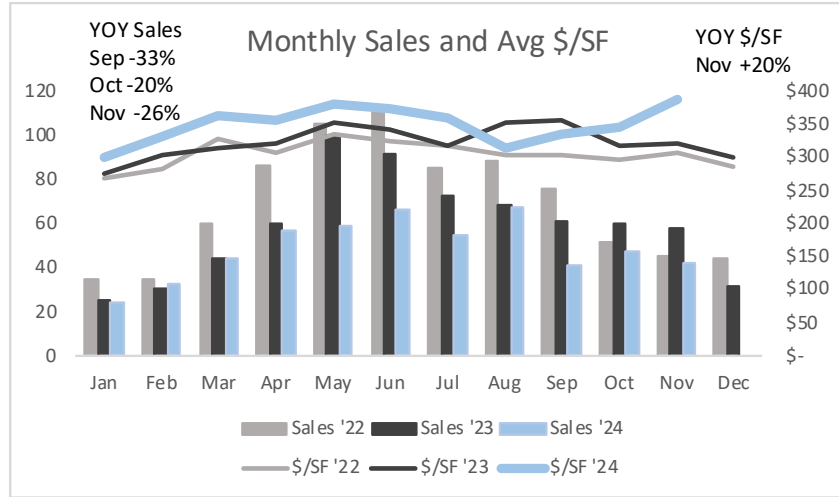
Ann Arbor

Single-Family Homes

MONTHLY



Closed Sales



All Price Ranges

	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	78	60	32	783	736	-6%
New Pending	45	55	27	695	540	-22%
Closed Sales	41	47	42	666	531	-20%
Price/SF	\$334	\$344	\$386	\$330	\$351	6%
Avg Price	\$555,774	\$603,758	\$603,615	\$597,044	\$628,684	5%
<\$400k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	22	22	5	203	177	-13%
New Pending	12	15	11	198	126	-36%
Closed Sales	9	10	14	158	107	-32%
Price/SF	\$269	\$318	\$295	\$273	\$291	7%
\$400k-\$800k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	43	25	26	447	414	-7%
New Pending	26	29	13	393	314	-20%
Closed Sales	25	27	21	399	317	-21%
Price/SF	\$328	\$329	\$383	\$324	\$334	3%
>\$800k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	13	13	1	133	145	9%
New Pending	7	11	3	104	100	-4%
Closed Sales	7	10	7	109	107	-2%
Price/SF	\$393	\$379	\$458	\$373	\$401	7%

Data source: Realcomp MLS using Great Lakes Repository Data.



Ann Arbor

Condominiums

MONTHLY

28
NOV NEW LISTINGS
-26% from last month

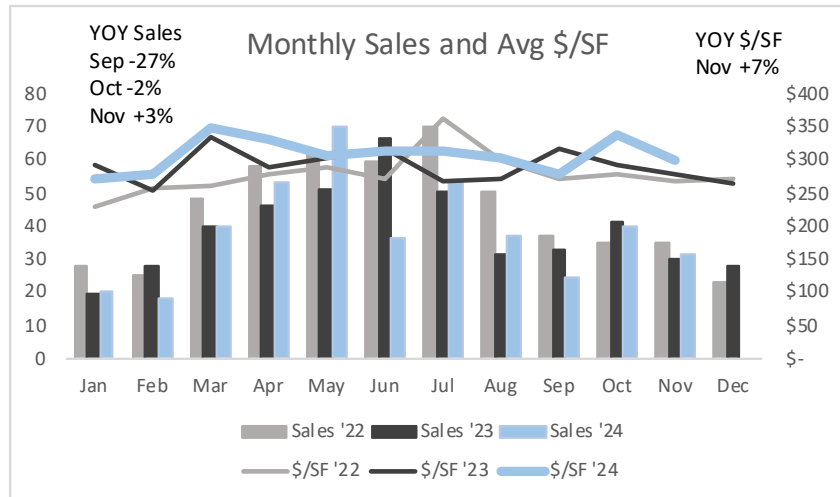
28
NEW PENDING
-30% from last month

31
CLOSED SALES
-23% from last month

\$299
PRICE PER SQ FT
-12% from last month

\$426K
AVG SALE PRICE
-2% from last month

Closed Sales



All Price Ranges

	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	41	38	28	533	540	1%
New Pendings	30	40	28	460	442	-4%
Closed Sales	24	40	31	435	423	-3%
Price/SF	\$278	\$338	\$299	\$294	\$311	6%
Avg Price	\$347,750	\$436,991	\$426,085	\$400,238	\$429,524	7%
<\$250k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	10	7	3	118	96	-19%
New Pendings	5	11	2	122	83	-32%
Closed Sales	4	12	6	118	86	-27%
Price/SF	\$190	\$257	\$215	\$233	\$252	8%
\$250k-\$500k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	18	23	12	235	274	17%
New Pendings	17	18	14	217	222	2%
Closed Sales	17	17	17	206	216	5%
Price/SF	\$270	\$269	\$259	\$251	\$272	9%
>\$500k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	13	8	13	180	170	-6%
New Pendings	8	11	12	121	137	13%
Closed Sales	3	11	8	111	121	9%
Price/SF	\$401	\$450	\$376	\$378	\$373	-1%

Data source: Realcomp MLS using Great Lakes Repository Data.



Livingston County

Single-Family Homes

MONTHLY

182
NOV NEW LISTINGS
-32% from last month

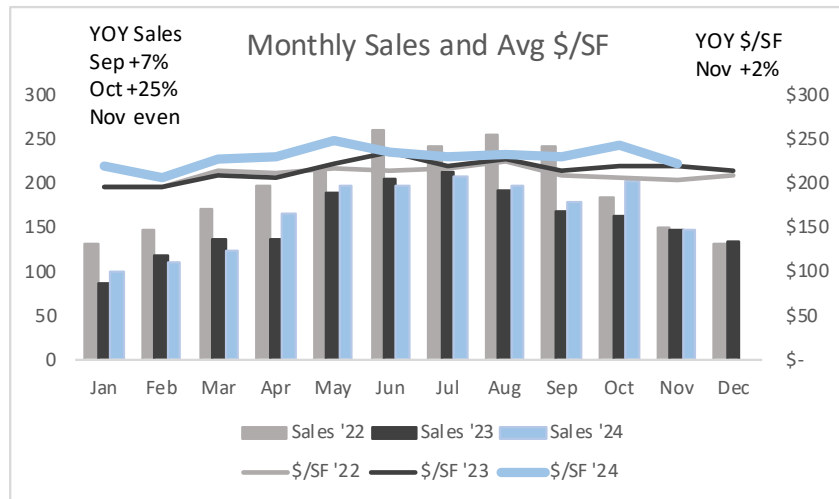
153
NEW PENDINGS
-16% from last month

146
CLOSED SALES
-27% from last month

\$222
PRICE PER SQ FT
-8% from last month

\$421K
AVG SALE PRICE
-14% from last month

Closed Sales



All Price Ranges

	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	293	268	182	2,566	2,751	7%
New Pending	191	183	153	1,835	1,924	5%
Closed Sales	179	201	146	1,742	1,814	4%
Price/SF	\$228	\$242	\$222	\$216	\$231	7%
Avg Price	\$424,480	\$488,695	\$420,786	\$422,282	\$452,485	7%
<\$300k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	47	56	35	547	527	-4%
New Pending	32	37	34	444	399	-10%
Closed Sales	29	28	39	395	349	-12%
Price/SF	\$143	\$165	\$157	\$170	\$165	-3%
\$300k-\$500k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	142	108	94	1,238	1,240	0%
New Pending	108	87	77	958	966	1%
Closed Sales	102	102	66	927	912	-2%
Price/SF	\$228	\$219	\$225	\$205	\$216	5%
>\$500k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	104	104	53	781	984	26%
New Pending	51	59	42	433	559	29%
Closed Sales	48	71	41	420	553	32%
Price/SF	\$255	\$279	\$253	\$258	\$269	4%

Data source: Realcomp MLS using Great Lakes Repository Data.



Jackson County

Single-Family Homes

MONTHLY

175
NOV NEW LISTINGS
-20% from last month

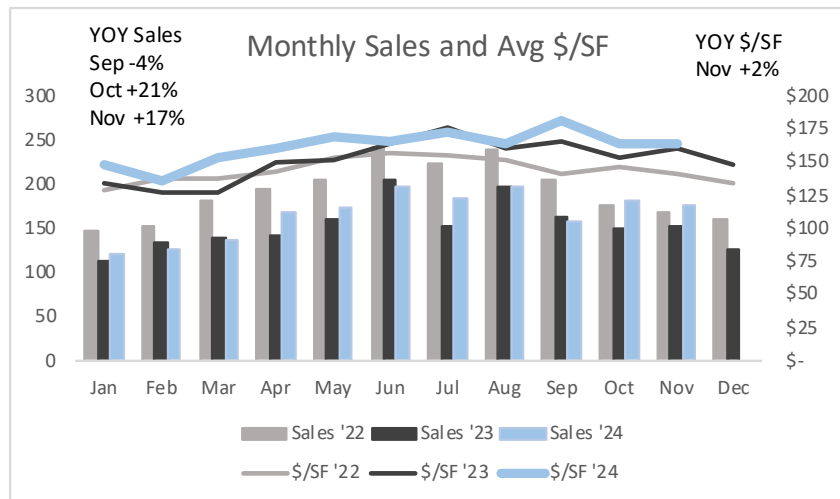
91
NEW PENDING
-44% from last month

176
CLOSED SALES
-3% from last month

\$163
PRICE PER SQ FT
+1% from last month

\$249K
AVG SALE PRICE
+1% from last month

Closed Sales



All Price Ranges

	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	242	219	175	2,089	2,350	12%
New Pendings	174	163	91	1,735	1,777	2%
Closed Sales	157	181	176	1,697	1,807	6%
Price/SF	\$180	\$163	\$163	\$153	\$162	6%
Avg Price	\$264,042	\$247,610	\$249,260	\$231,001	\$244,043	6%
<\$200k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	110	100	88	1,011	1,051	4%
New Pendings	67	76	39	904	821	-9%
Closed Sales	64	75	76	875	829	-5%
Price/SF	\$114	\$106	\$111	\$98	\$104	6%
\$200k-\$350k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	82	81	57	679	799	18%
New Pendings	66	60	35	559	615	10%
Closed Sales	57	73	70	550	641	17%
Price/SF	\$185	\$162	\$163	\$169	\$169	0%
>\$350k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	50	38	30	399	500	25%
New Pendings	41	27	17	272	341	25%
Closed Sales	36	33	30	272	337	24%
Price/SF	\$242	\$246	\$244	\$227	\$236	4%

Data source: Realcomp MLS using Great Lakes Repository Data.



Lenawee County

Single-Family Homes

MONTHLY

82
NOV NEW LISTINGS
-31% from last month

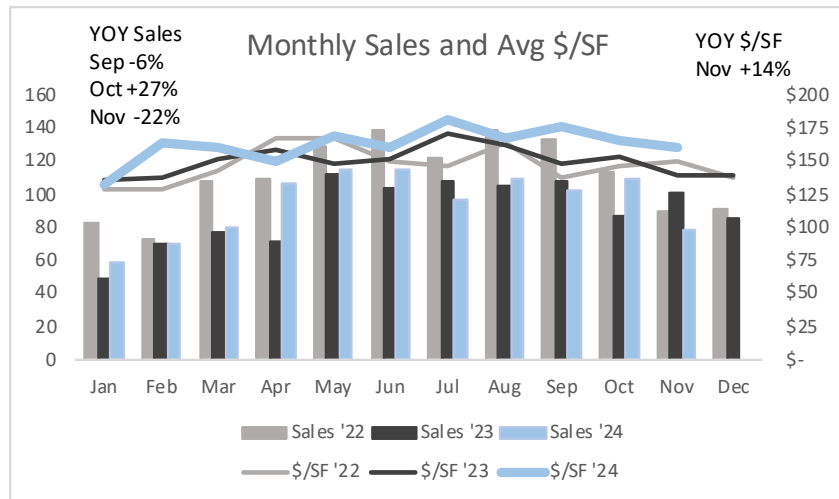
50
NEW PENDING
-49% from last month

78
CLOSED SALES
-28% from last month

\$159
PRICE PER SQ FT
-3% from last month

\$259K
AVG SALE PRICE
+1% from last month

Closed Sales



All Price Ranges

	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	116	119	82	1,261	1,349	7%
New Pendings	93	98	50	1,009	1,024	1%
Closed Sales	102	109	78	985	1,035	5%
Price/SF	\$176	\$165	\$159	\$151	\$163	8%
Avg Price	\$269,991	\$255,886	\$258,859	\$242,987	\$253,729	4%
<\$200k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	48	49	41	572	559	-2%
New Pendings	40	43	24	498	462	-7%
Closed Sales	44	50	31	467	473	1%
Price/SF	\$108	\$100	\$105	\$100	\$106	6%
\$200k-\$350k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	45	43	27	421	483	15%
New Pendings	32	38	15	341	363	6%
Closed Sales	35	34	32	355	362	2%
Price/SF	\$164	\$167	\$169	\$159	\$170	7%
>\$350k						
	Sep '24	Oct '24	Nov '24	YTD		
				'23	'24	(+/-)
Listings Taken	23	27	14	268	307	15%
New Pendings	21	17	11	170	199	17%
Closed Sales	23	25	15	163	200	23%
Price/SF	\$284	\$245	\$202	\$228	\$237	4%

Data source: Realcomp MLS using Great Lakes Repository Data.

