



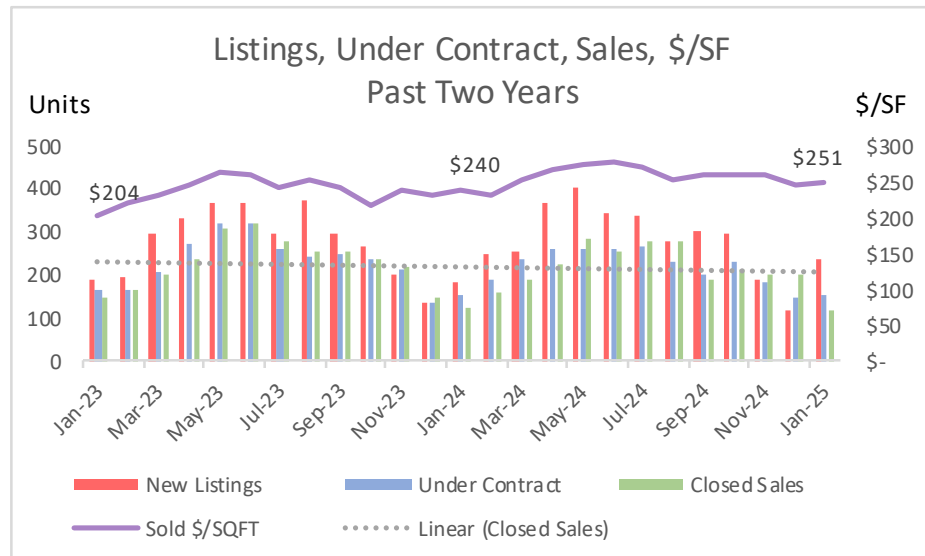
Housing Report

FEBRUARY 2025



Greater Washtenaw County Area

Will Market Patterns Repeat in 2025?



Every year, we're bombarded with headlines warning how rising interest rates, inflation, property taxes, or new regulations will wreak havoc on the housing market. Yet, despite the challenges of the past few years, Washtenaw County's market has held steady. Sales dipped 7% last year, largely the result of inventory shortages. Home values continued their climb—up 5% each of the past two years.

With potential tariffs, layoffs, and other economic shifts on the horizon, sensationalized news will continue to stir skepticism. However, history has shown that strong demand and tight supply consistently carry the market through uncertainty. The road ahead may have bumps, but the fundamentals remain solid.

Looking at the chart above, everything starts with new listings. Since the pandemic, buyer demand has stayed strong enough that fresh listings act as the throttle driving the market. New listings (red columns) will

climb through spring, level off in summer, and taper in fall. Under-contract sales (blue columns) closely follow, as eager buyers snap up the best homes as soon as they hit the market. The price per-square-foot line (\$/SF) peaks with new listings, reflecting competition for prime properties. The year-end price dip doesn't indicate falling home values. Instead, it reflects the seasonal shift in inventory, as the most desirable homes typically sell earlier in the year.

Closed sales (green columns) typically follow under contracts by about a month, reflecting the standard 30-day closing timeline. In the first half of the year, UCs usually outpace closed sales, while the reverse tends to happen in the second half.

By understanding these seasonal trends and market fundamentals, both buyers and sellers can make informed decisions—no matter the headlines.



Washtenaw County

Single-Family Homes

MONTHLY

235
JAN NEW LISTINGS
+94% from last month

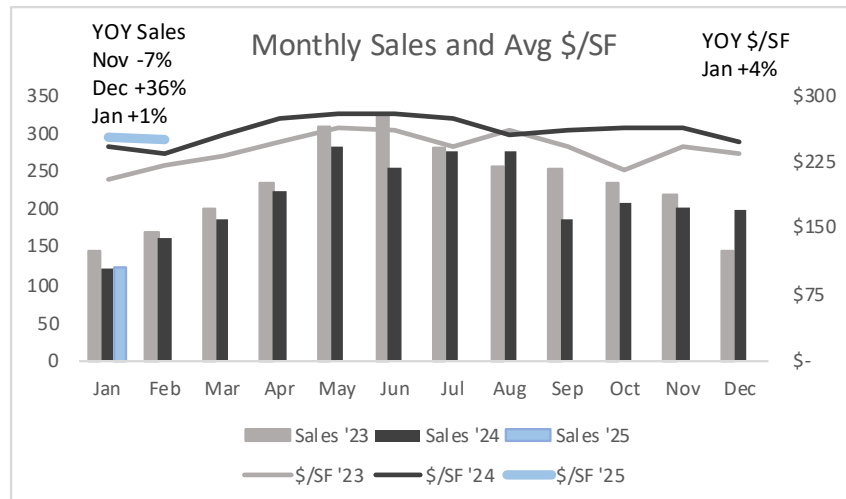
119
NEW PENDING
-16% from last month

123
CLOSED SALES
-38% from last month

\$251
PRICE PER SQ FT
+1% from last month

\$464K
AVG SALE PRICE
-1% from last month

Closed Sales



All Price Ranges

	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	188	121	235	182	235	29%
New Pending	193	142	119	155	119	-23%
Closed Sales	203	199	123	122	123	1%
Price/SF	\$263	\$248	\$251	\$242	\$251	4%
Avg Price	\$495,489	\$469,403	\$463,651	\$464,572	\$463,651	0%

<\$300k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	53	32	47	39	47	21%
New Pending	52	43	35	44	35	-20%
Closed Sales	39	46	34	31	34	10%
Price/SF	\$181	\$171	\$199	\$175	\$199	14%

\$300k-\$600k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	99	70	125	113	125	11%
New Pending	95	72	65	92	65	-29%
Closed Sales	119	107	64	68	64	-6%
Price/SF	\$258	\$241	\$227	\$229	\$227	-1%

>\$600k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	36	19	63	30	63	110%
New Pending	46	27	19	19	19	0%
Closed Sales	45	46	25	23	25	9%
Price/SF	\$299	\$291	\$321	\$297	\$321	8%

Data source: Realcomp MLS using Great Lakes Repository Data.



FEB 2025
WAS HOUSING REPORT

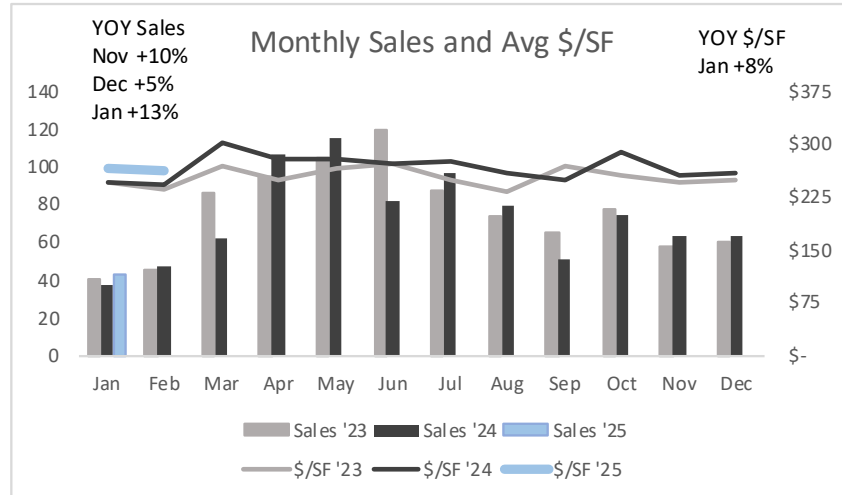
Washtenaw County

Condominiums

MONTHLY



Closed Sales



All Price Ranges

	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	49	51	64	64	64	0%
New Pendings	61	42	42	50	42	-16%
Closed Sales	64	63	43	38	43	13%
Price/SF	\$254	\$258	\$265	\$245	\$265	8%
Avg Price	\$367,575	\$361,802	\$411,298	\$333,720	\$411,298	23%

<\$250k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	11	16	17	19	17	-11%
New Pendings	17	10	13	13	13	0%
Closed Sales	15	18	9	15	9	-40%
Price/SF	\$196	\$197	\$195	\$193	\$195	1%

\$250k-\$500k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	24	28	30	34	30	-12%
New Pendings	30	26	18	26	18	-31%
Closed Sales	40	31	24	18	24	33%
Price/SF	\$234	\$239	\$249	\$234	\$249	7%

>\$500k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	14	7	17	11	17	55%
New Pendings	14	6	11	11	11	0%
Closed Sales	9	14	10	5	10	100%
Price/SF	\$359	\$330	\$320	\$334	\$320	-4%

Data source: Realcomp MLS using Great Lakes Repository Data.



FEB 2025
WAS HOUSING REPORT

Ann Arbor

Single-Family Homes

MONTHLY

51
JAN NEW LISTINGS
+219% from last month

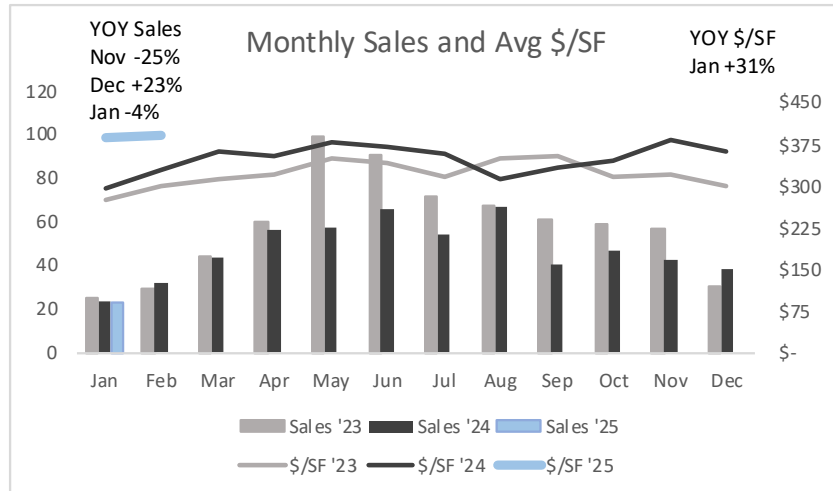
23
NEW PENDINGS
-23% from last month

23
CLOSED SALES
-39% from last month

\$390
PRICE PER SQ FT
+7% from last month

\$684K
AVG SALE PRICE
+21% from last month

Closed Sales



All Price Ranges

	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	32	16	51	42	51	21%
New Pendings	33	30	23	21	23	10%
Closed Sales	43	38	23	24	23	-4%
Price/SF	\$381	\$363	\$390	\$297	\$390	31%
Avg Price	\$602,136	\$566,073	\$683,609	\$540,300	\$683,609	27%

<\$400k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	5	4	8	11	8	-27%
New Pendings	12	8	7	4	7	75%
Closed Sales	14	13	7	8	7	-13%
Price/SF	\$295	\$343	\$275	\$255	\$275	8%

\$400k-\$800k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	26	9	29	28	29	4%
New Pendings	15	14	15	16	15	-6%
Closed Sales	22	19	9	13	9	-31%
Price/SF	\$373	\$349	\$384	\$279	\$384	38%

>\$800k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	1	3	14	3	14	367%
New Pendings	6	8	1	1	1	0%
Closed Sales	7	6	7	3	7	133%
Price/SF	\$458	\$410	\$441	\$386	\$441	14%

Data source: Realcomp MLS using Great Lakes Repository Data.



FEB 2025
WAS HOUSING REPORT

Ann Arbor

Condominiums

MONTHLY

32
JAN NEW LISTINGS
+45% from last month

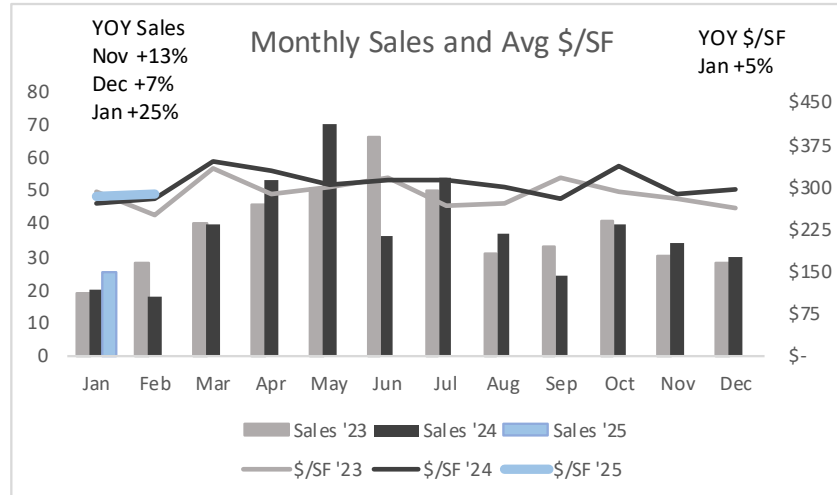
24
NEW PENDINGS
-4% from last month

25
CLOSED SALES
-17% from last month

\$286
PRICE PER SQ FT
-3% from last month

\$472K
AVG SALE PRICE
+15% from last month

Closed Sales



All Price Ranges

	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	28	22	32	29	32	10%
New Pendings	32	25	24	26	24	-8%
Closed Sales	34	30	25	20	25	25%
Price/SF	\$287	\$296	\$286	\$271	\$286	5%
Avg Price	\$430,652	\$408,865	\$472,136	\$404,520	\$472,136	17%

<\$250k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	3	7	7	9	7	-22%
New Pendings	4	5	6	5	6	20%
Closed Sales	6	6	3	7	3	-57%
Price/SF	\$215	\$265	\$265	\$202	\$265	31%

\$250k-\$500k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	13	10	15	14	15	7%
New Pendings	15	17	10	11	10	-9%
Closed Sales	19	14	14	8	14	75%
Price/SF	\$248	\$266	\$256	\$244	\$256	5%

>\$500k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	12	5	10	6	10	67%
New Pendings	13	3	8	10	8	-20%
Closed Sales	9	10	8	5	8	60%
Price/SF	\$359	\$332	\$322	\$334	\$322	-4%

Data source: Realcomp MLS using Great Lakes Repository Data.



Livingston County

Single-Family Homes

MONTHLY

154
JAN NEW LISTINGS
+62% from last month

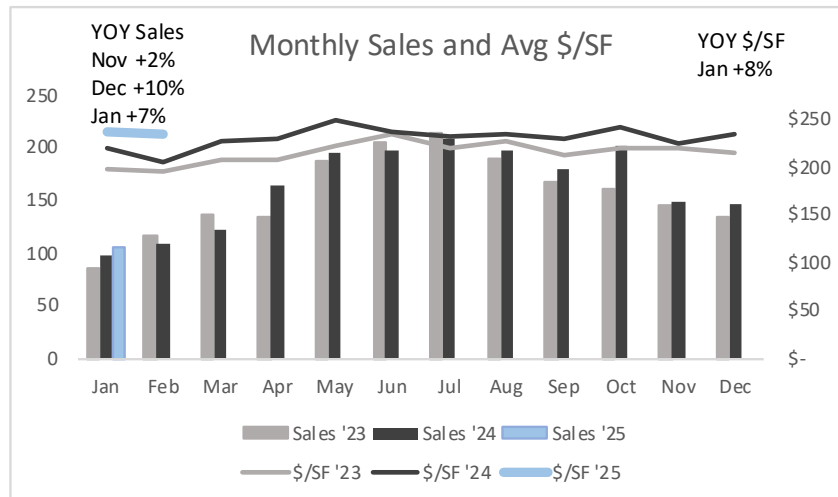
138
NEW PENDINGS
+45% from last month

105
CLOSED SALES
-29% from last month

\$236
PRICE PER SQ FT
+1% from last month

\$467K
AVG SALE PRICE
+2% from last month

Closed Sales



All Price Ranges

	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	182	95	154	129	154	19%
New Pendings	149	95	138	119	138	16%
Closed Sales	149	147	105	98	105	7%
Price/SF	\$223	\$233	\$236	\$218	\$236	8%
Avg Price	\$426,770	\$458,926	\$467,044	\$410,192	\$467,044	14%

<\$300k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	35	24	34	29	34	17%
New Pendings	31	17	28	24	28	17%
Closed Sales	39	28	18	20	18	-10%
Price/SF	\$157	\$169	\$159	\$171	\$159	-7%

\$300k-\$500k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	95	42	60	69	60	-13%
New Pendings	77	49	68	75	68	-9%
Closed Sales	66	73	54	53	54	2%
Price/SF	\$225	\$217	\$215	\$202	\$215	6%

>\$500k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	52	29	60	31	60	94%
New Pendings	41	29	42	20	42	110%
Closed Sales	44	46	33	25	33	32%
Price/SF	\$252	\$268	\$284	\$268	\$284	6%

Data source: Realcomp MLS using Great Lakes Repository Data.



Jackson County

Single-Family Homes

MONTHLY

132
JAN NEW LISTINGS
+10% from last month

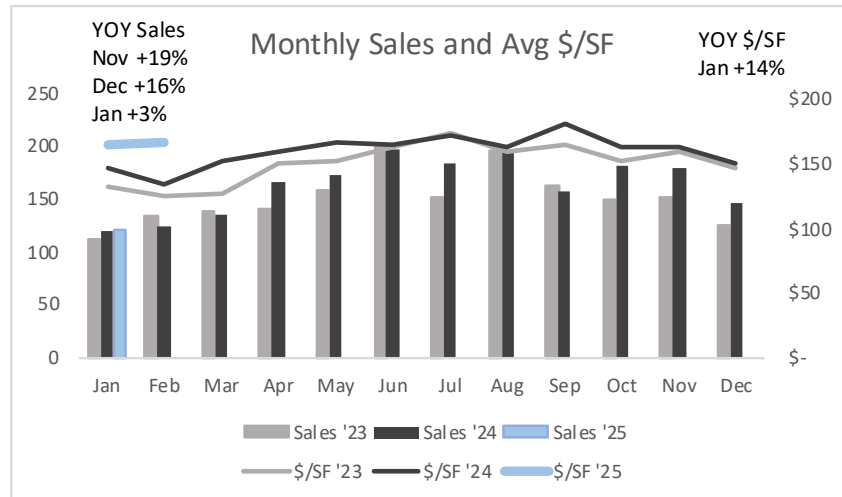
80
NEW PENDINGS
-15% from last month

122
CLOSED SALES
-16% from last month

\$167
PRICE PER SQ FT
+11% from last month

\$240K
AVG SALE PRICE
+9% from last month

Closed Sales



All Price Ranges

	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	182	120	132	150	132	-12%
New Pendings	150	94	80	141	80	-43%
Closed Sales	179	146	122	119	122	3%
Price/SF	\$163	\$151	\$167	\$147	\$167	14%
Avg Price	\$247,014	\$219,891	\$239,571	\$230,564	\$239,571	4%

<\$200k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	96	63	73	91	73	-20%
New Pendings	76	41	50	89	50	-44%
Closed Sales	79	75	62	60	62	3%
Price/SF	\$111	\$107	\$102	\$92	\$102	10%

\$200k-\$350k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	56	44	38	34	38	12%
New Pendings	46	32	23	35	23	-34%
Closed Sales	69	47	37	37	37	0%
Price/SF	\$163	\$160	\$182	\$170	\$182	7%

>\$350k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	30	13	21	25	21	-16%
New Pendings	28	21	7	17	7	-59%
Closed Sales	31	24	23	22	23	5%
Price/SF	\$241	\$213	\$253	\$203	\$253	24%

Data source: Realcomp MLS using Great Lakes Repository Data.



FEB 2025
WAS HOUSING REPORT

Lenawee County

Single-Family Homes

MONTHLY

68
JAN NEW LISTINGS
+31% from last month

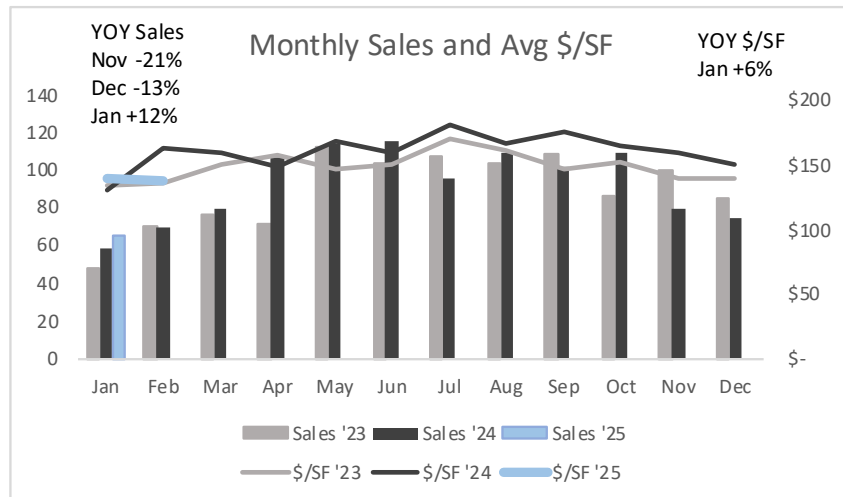
69
NEW PENDINGS
+19% from last month

65
CLOSED SALES
-12% from last month

\$140
PRICE PER SQ FT
-7% from last month

\$237K
AVG SALE PRICE
-5% from last month

Closed Sales



All Price Ranges

	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	85	52	68	78	68	-13%
New Pendings	69	58	69	66	69	5%
Closed Sales	79	74	65	58	65	12%
Price/SF	\$160	\$151	\$140	\$132	\$140	6%
Avg Price	\$258,239	\$248,622	\$237,322	\$201,794	\$237,322	18%

<\$200k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	43	19	33	41	33	-20%
New Pendings	33	25	26	31	26	-16%
Closed Sales	31	32	31	38	31	-18%
Price/SF	\$105	\$106	\$111	\$106	\$111	5%

\$200k-\$350k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	27	26	17	16	17	6%
New Pendings	21	23	33	25	33	32%
Closed Sales	33	30	25	14	25	79%
Price/SF	\$170	\$146	\$143	\$143	\$143	0%

>\$350k						
	Nov '24	Dec '24	Jan '25	YTD		
				'23	'24	(+/-)
Listings Taken	15	7	18	21	18	-14%
New Pendings	15	10	10	10	10	0%
Closed Sales	15	12	9	6	9	50%
Price/SF	\$202	\$219	\$190	\$203	\$190	-7%

Data source: Realcomp MLS using Great Lakes Repository Data.

