

SEPTEMBER 2020
HOUSING REPORT

Ann Arbor

Condos

124
AVAILABLE HOMES
-1% from last month

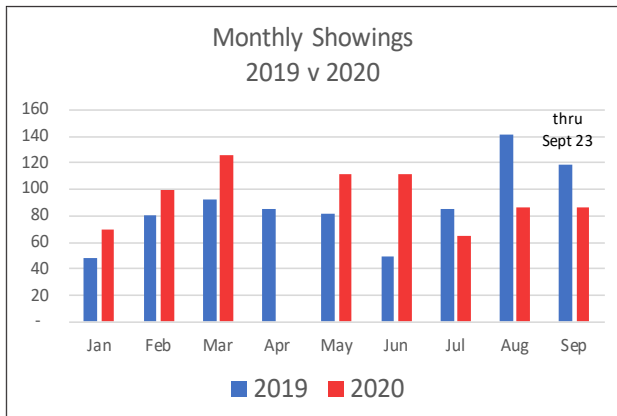
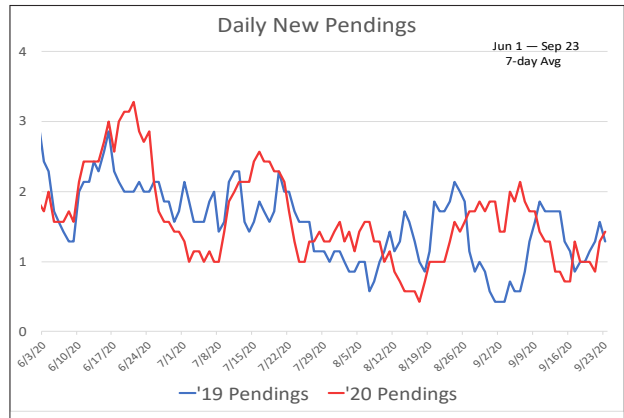
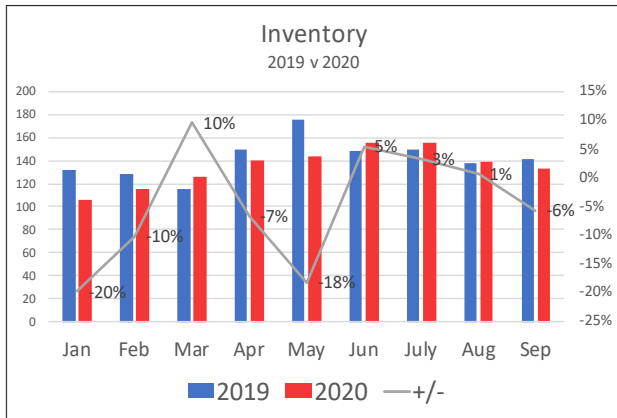
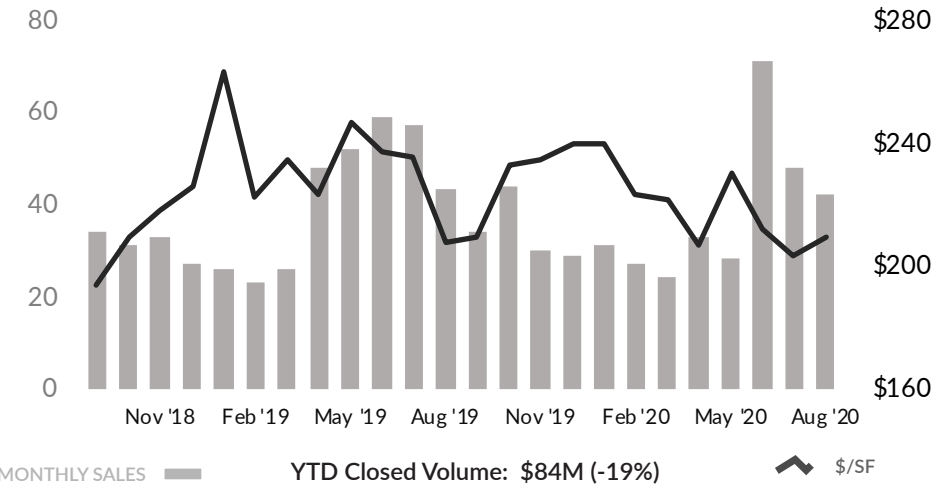
35
NEW PENDING
-22% from last month

304
YTD CLOSED SALES
-10% from last year

\$277K
YTD AVG SALE PRICE
-11% from last year

\$216
YTD PRICE PER SQ FT
-7% from last year

Closed Sales



Condo inventory slipped 1% since last month and is down 6% compared to this time last year. Showing activity, which dropped sharply in July, continues to work its way back up, but it's down 25% compared to last September. New pendencies were down 22% in August, compared to July. Pending sales were up earlier this month but have been tailing off. YTD closed sales are down 10%—that gap will shrink as YOY September closings will be higher this year. Ann Arbor is one the few Michigan markets where prices have taken a hit. This year's \$277k average price is down 11% YOY and price per square foot is down 7%.