

Housing inventory has never been lower

One-third of homes sold in under a week



Holiday Season Not Slowing Demand

"It's official – housing inventory in America is at a crisis level. The number of active listings hit an all-time low during the week ending November 28, according to a Redfin report published on Wednesday.

During the four week period ending November 28, the number of active listings was a 23% decrease compared to the same time period in 2020 and a 42% drop compared to 2019. The number of new listings was also down compared to 2020, dropping 4%, but it was 12% higher than the number of new listing during the same time period in 2019."

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Your Area's Local Real Estate Market Snapshot

Dive Into The Numbers With Todd Waller

Every month Todd Waller dives deep into the previous month's Ann Arbor Michigan real estate market stats and delivers exciting insights into the status of the Ann Arbor Michigan area real estate market. Subscribe to the Studio Four8 YouTube channel and never miss an update again!



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Why It Just Became Much Easier To Buy a Home



The FHFA made some changes to Conforming Loan Limits, What does this Mean?

"Since the pandemic began, Americans have reevaluated the meaning of the word home. That's led some renters to realize the many benefits of homeownership, including the feelings of security and stability and the financial benefits that come with rising home equity. At the same time, many current homeowners have decided their house no longer meets their needs, so they moved into homes with more space inside and out, including a home office for remote work.

However, not every purchaser has been able to fulfill their desire for a new home. Here are two obstacles some homebuyers are facing:

- The ability to save for a down payment
- The ability to qualify for a mortgage at the current lending standards

This past week, both of those challenges have been mitigated to some degree for many purchasers. The FHFA (which handles mortgages by Freddie Mac, Fannie Mae, and the Federal Housing Administration) is raising its loan limit for prospective purchasers in 2022. The term used to describe the maximum loan amount they will entertain is the Conforming Loan Limit."

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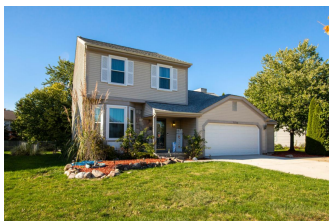
New From the Studio



3692 Briarlee Way, Ann Arbor, MI 48103

Never Miss A Listing Again!

Recently Closed By the Studio



**7200 Muirfield Dr,
Ypsilanti, MI 48197**

Sold for \$265,000

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**4800 Jasmine Ct,
Ypsilanti, MI 48197**

Sold for \$385,000

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**1316-1318 W Huron St,
Ann Arbor, MI 48103**

Sold for \$513,400

Under Contract By the Studio



**4975 Ridge Creek Ln, Ann
Arbor, MI 48105**



**6189 Boyne Dr, Ypsilanti,
MI 48197**



**34013 Currier ST, Wayne,
MI 48184**

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Studio Four8 | 2655 Plymouth Rd, Ann Arbor, MI 48105

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