

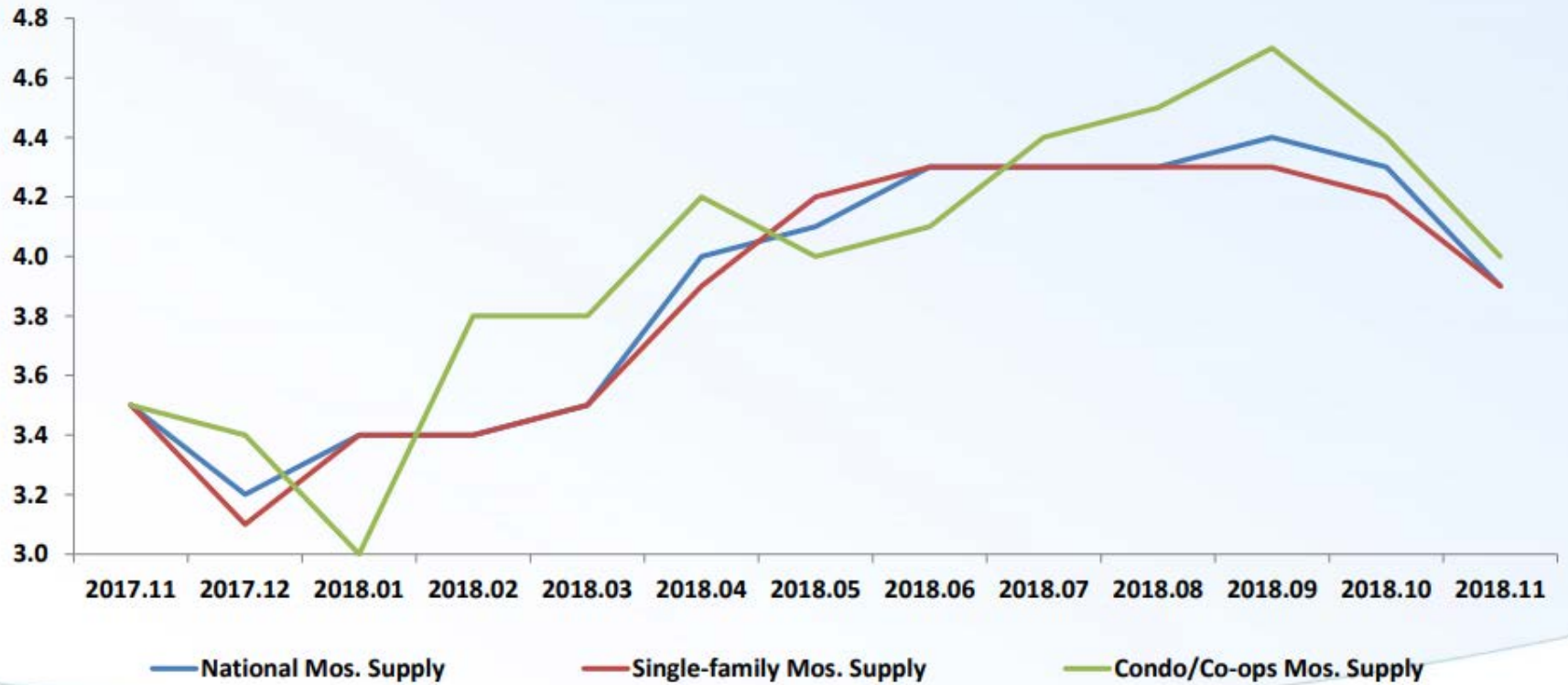


BRAG ECONOMIC OUTLOOK

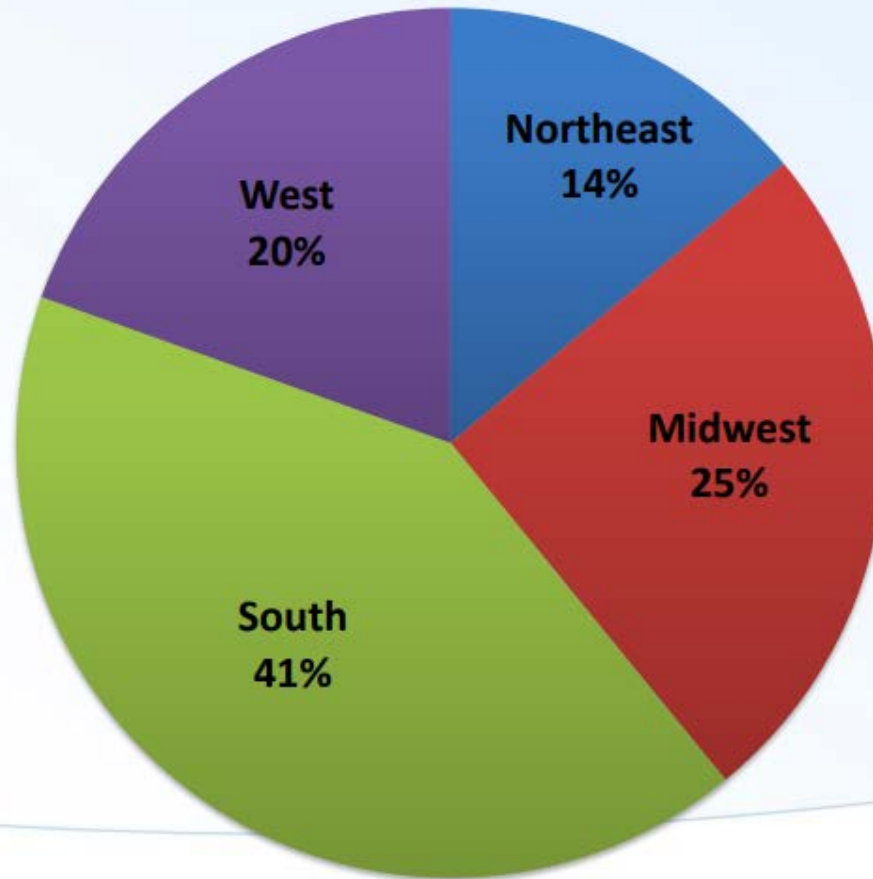
**PRESENTERS:
KURT SCHMERBERG
PETE HENDERSHOT**

AFFINITY VALUATION GROUP, LLC

Housing Supply at the National Level



Existing Home Sales by Region



U.S. weekly averages as of 01/03/2019

30-Yr FRM

4.51% | ▼ 0.04 1-Wk
▲ 0.56 1-Yr

0.5 Fees/Points

15-Yr FRM

3.99% | ▼ 0.02 1-Wk
▲ 0.61 1-Yr

0.4 Fees/Points

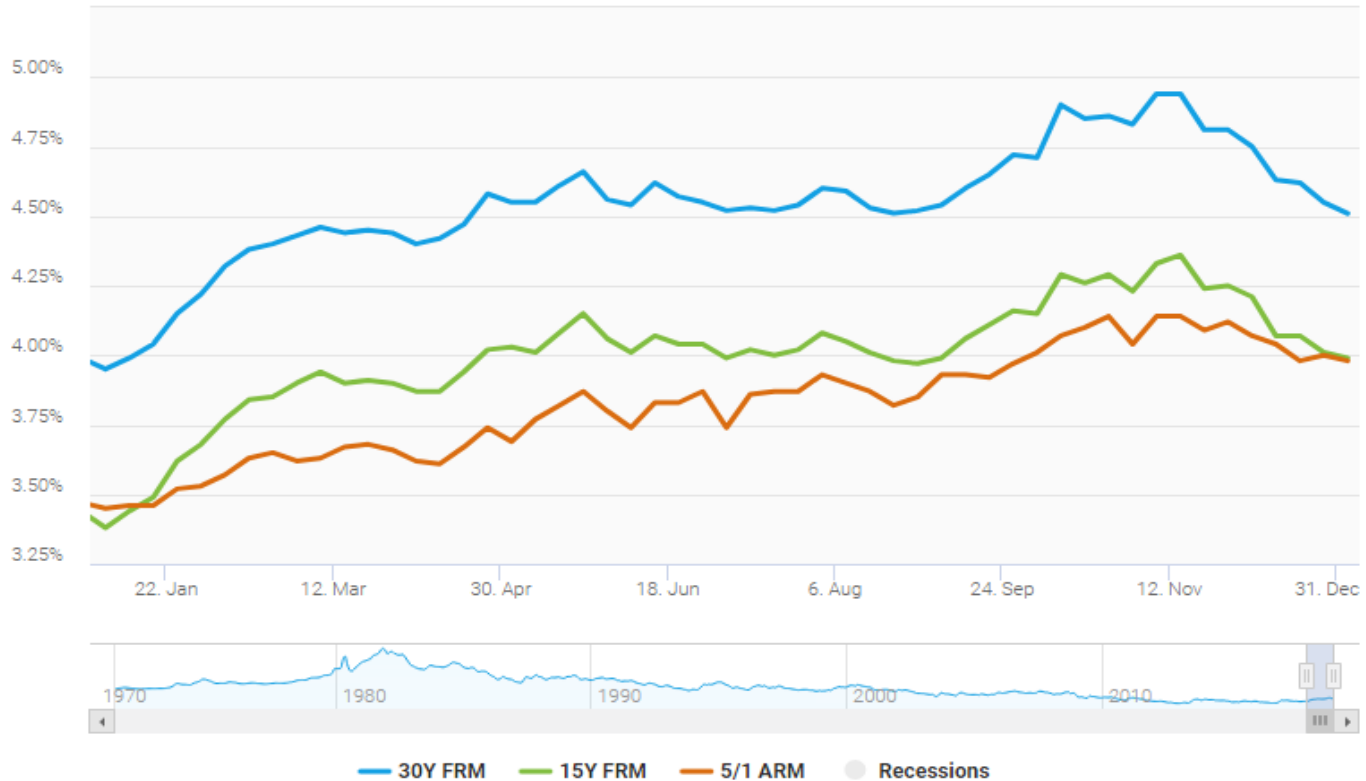
5/1-Yr ARM

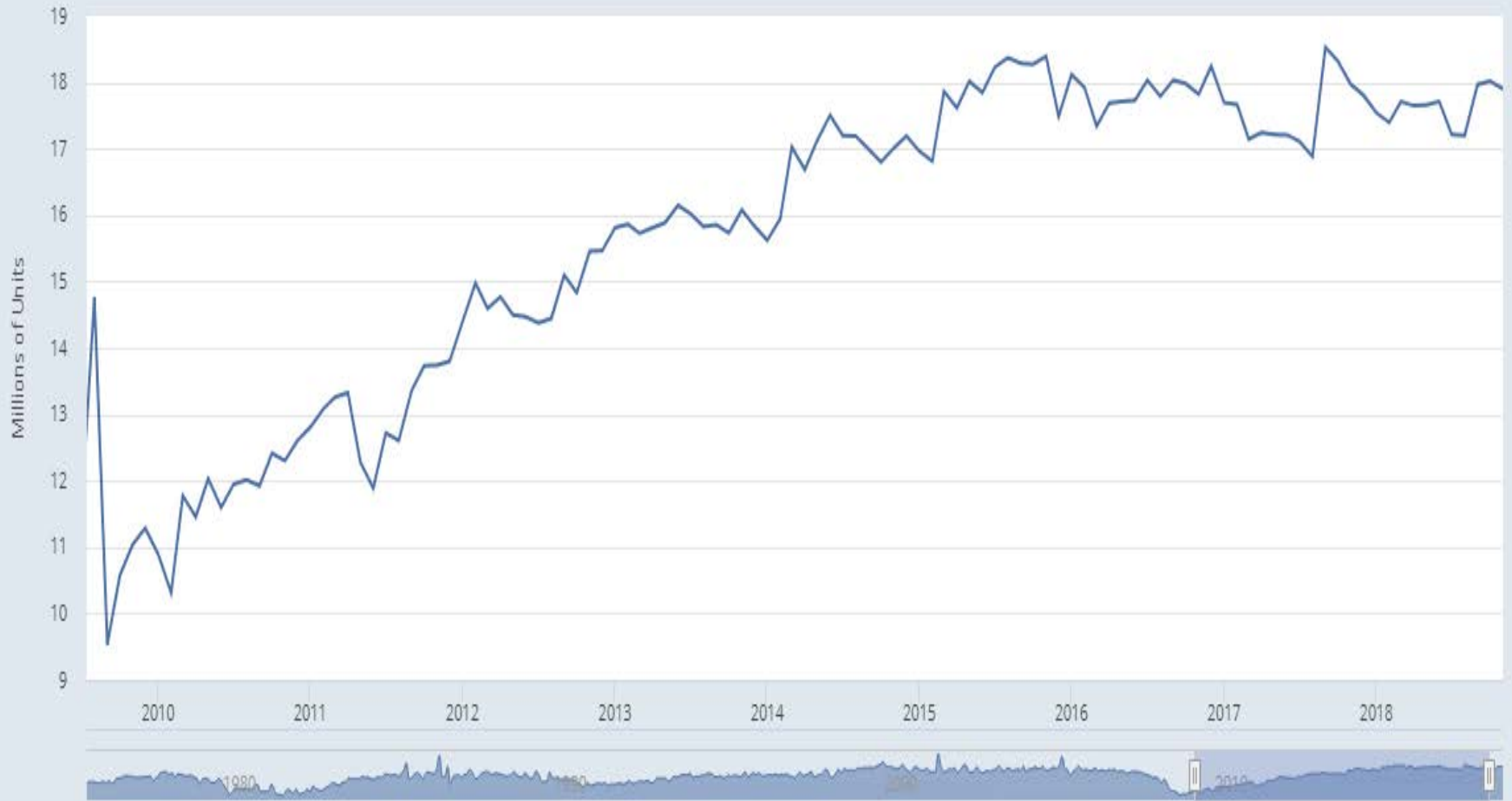
3.98% | ▼ 0.02 1-Wk
▲ 0.53 1-Yr

0.2 Fees/Points

Zoom **1Y** 3Y 5Y 10Y All

01/03/2018 - 01/03/2019





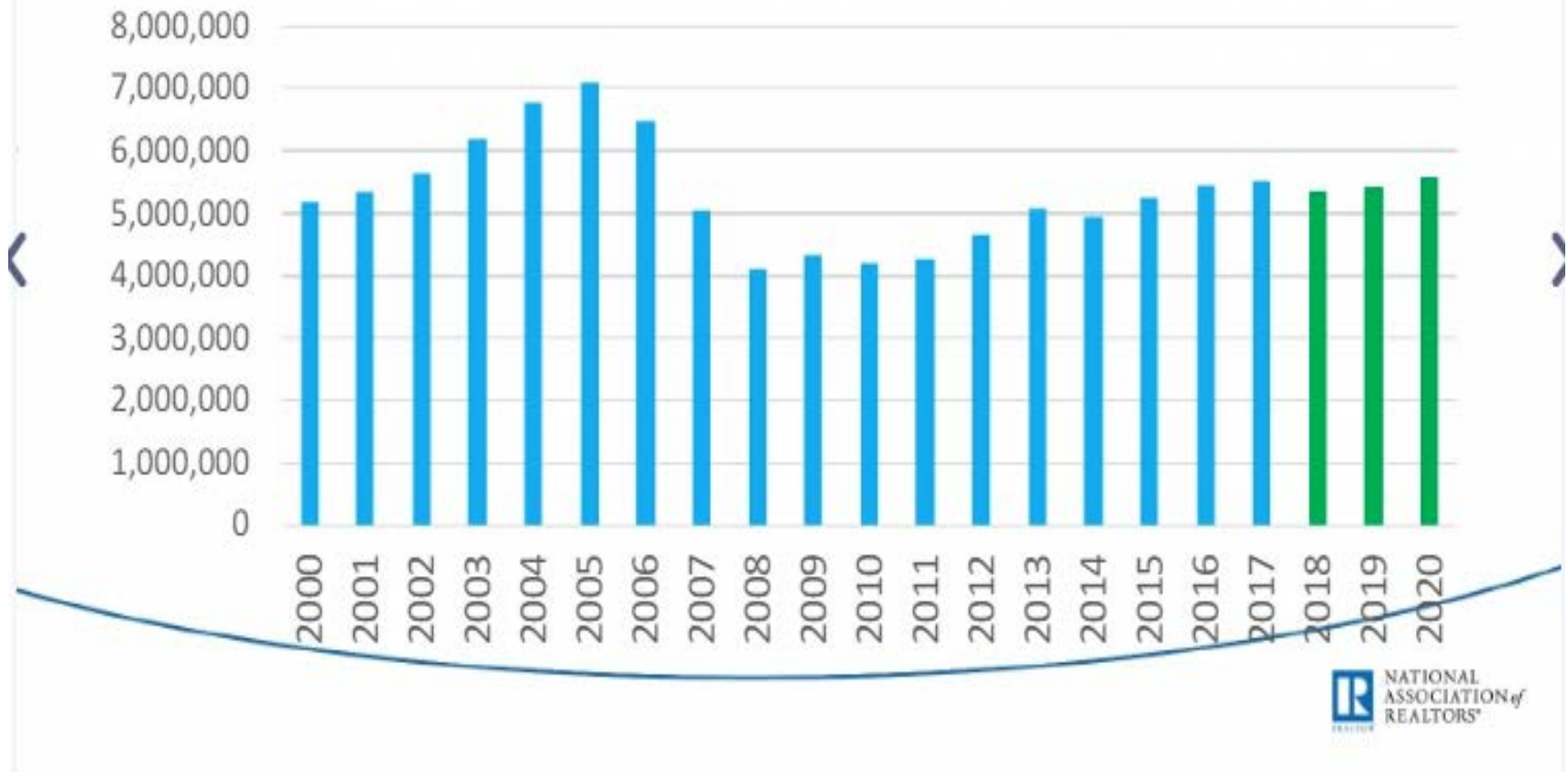
Shaded areas indicate U.S. recessions

Source: U.S. Bureau of Economic Analysis

fred.stlouisfed.org

National Existing Home Sales

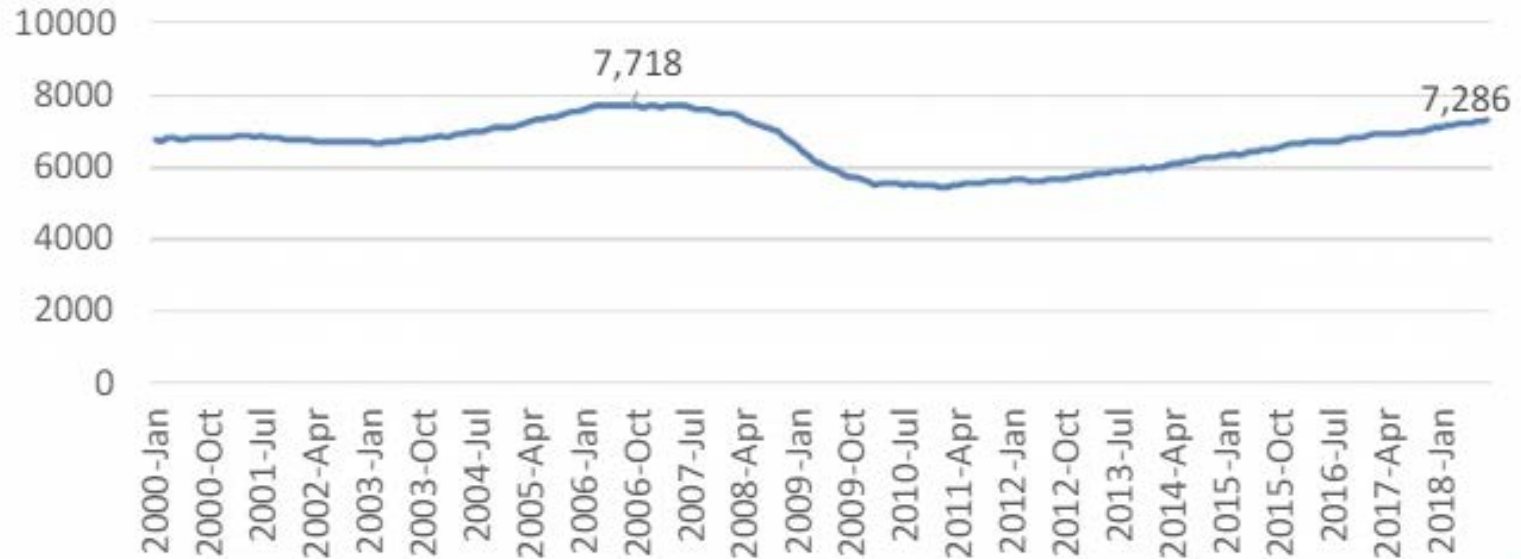
Little Drop in '18; Little Gain in '19 and '20



Construction Workers Still Below Peak

(in thousands)

In thousands



National Market Summary



- **Employment Rates Remain Stable**
- **Slightly Higher Mortgage Rates**
- **Home Values Continue Modest Increases**
- **Inventory Shortage Continues**
- **New Construction Increases**
- **Modest Wage Growth**

Washtenaw County Outlook

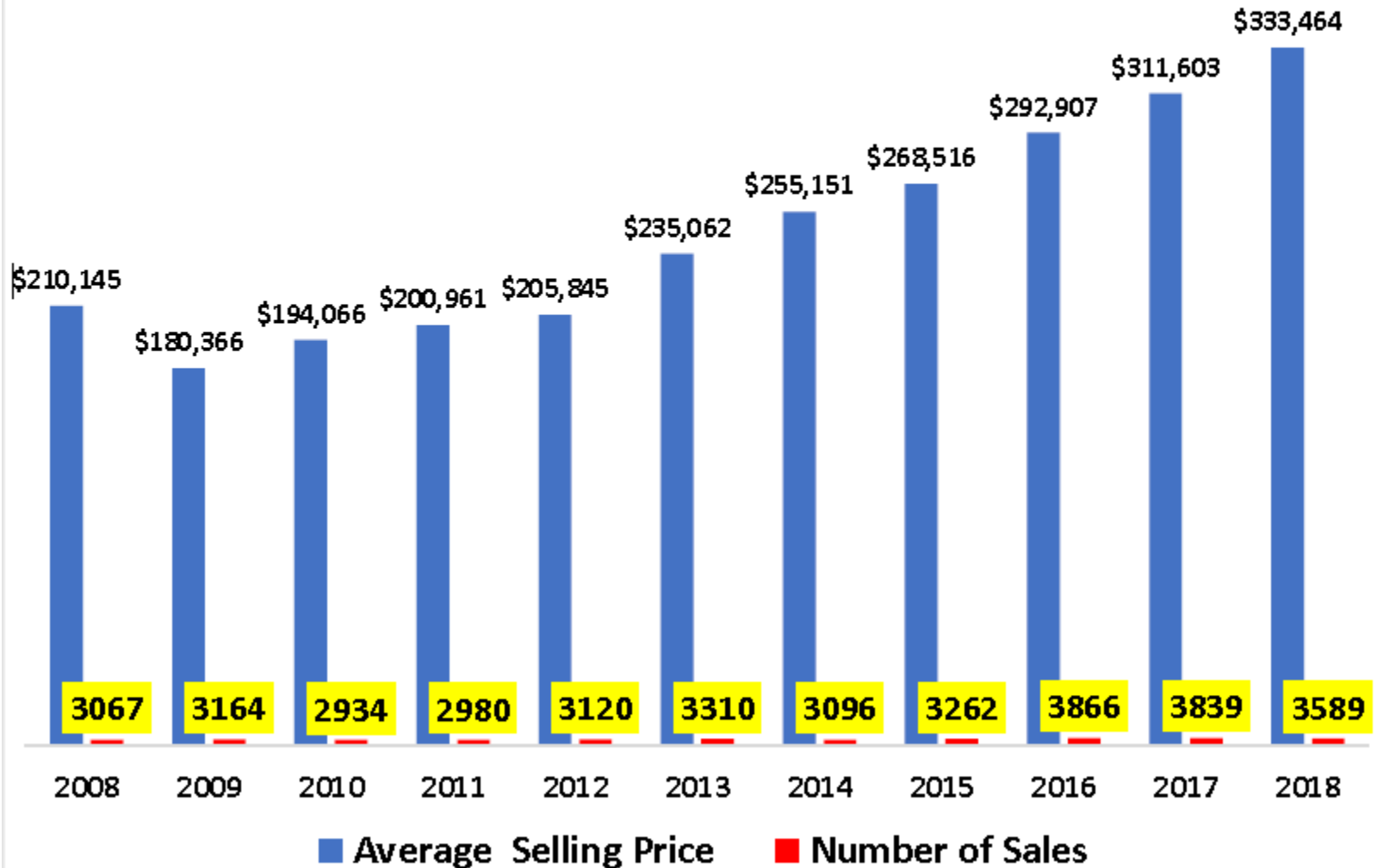


DATA COMPILED FROM:

ANN ARBOR AREA  BOARD OF REALTORS®
REALTOR®

Trend in Average Sale Price Washtenaw County Per MLS
2008-2018 36277 Sales

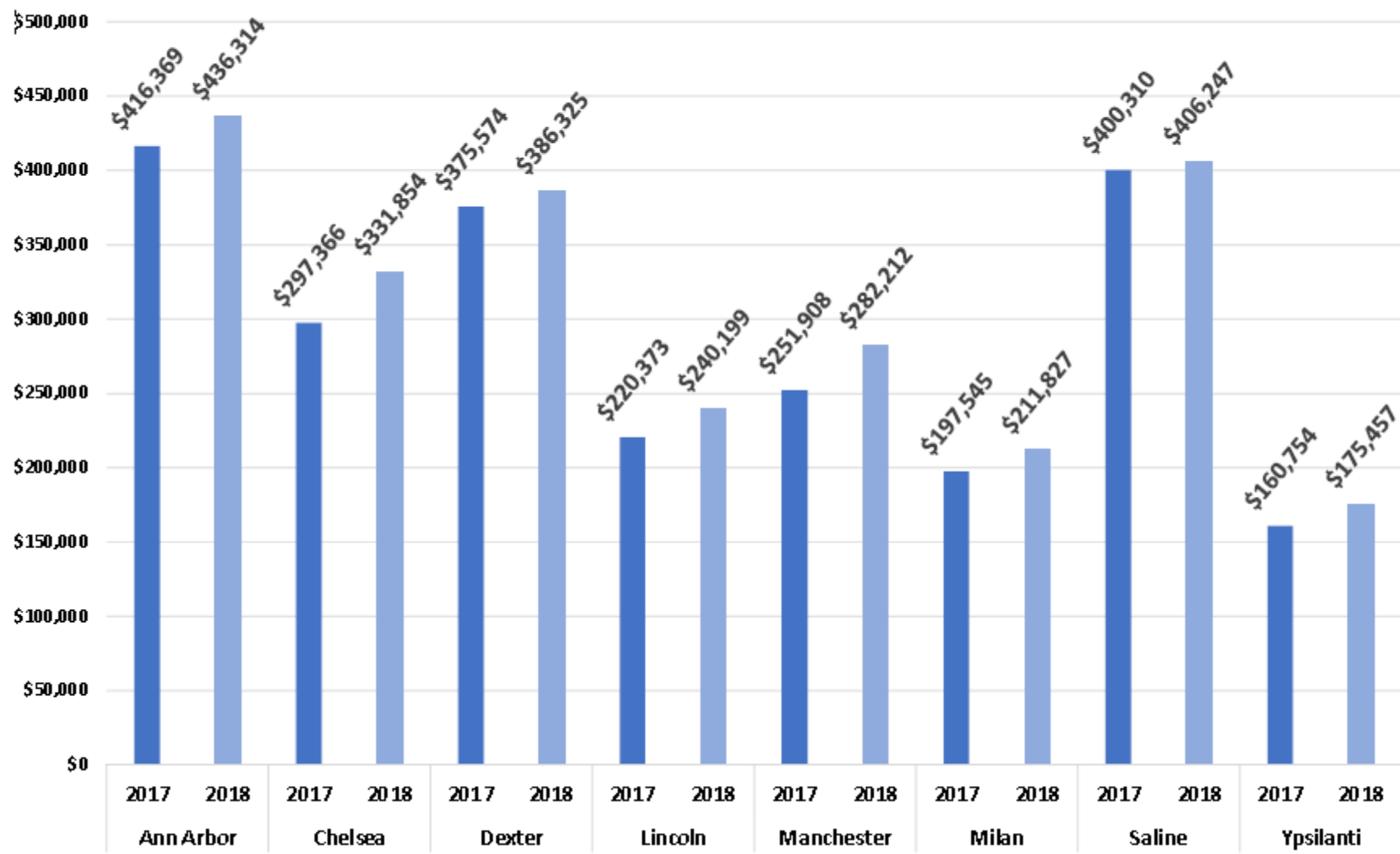
Info compiled by Affinity Valuation Group, LLC



Trend in Average Sale Price Washtenaw County Per MLS All Attached Condominiums 2008-2018 9347 Sales



Trend in Average Sale Price by School District 2017-2018 Washtenaw County per MLS

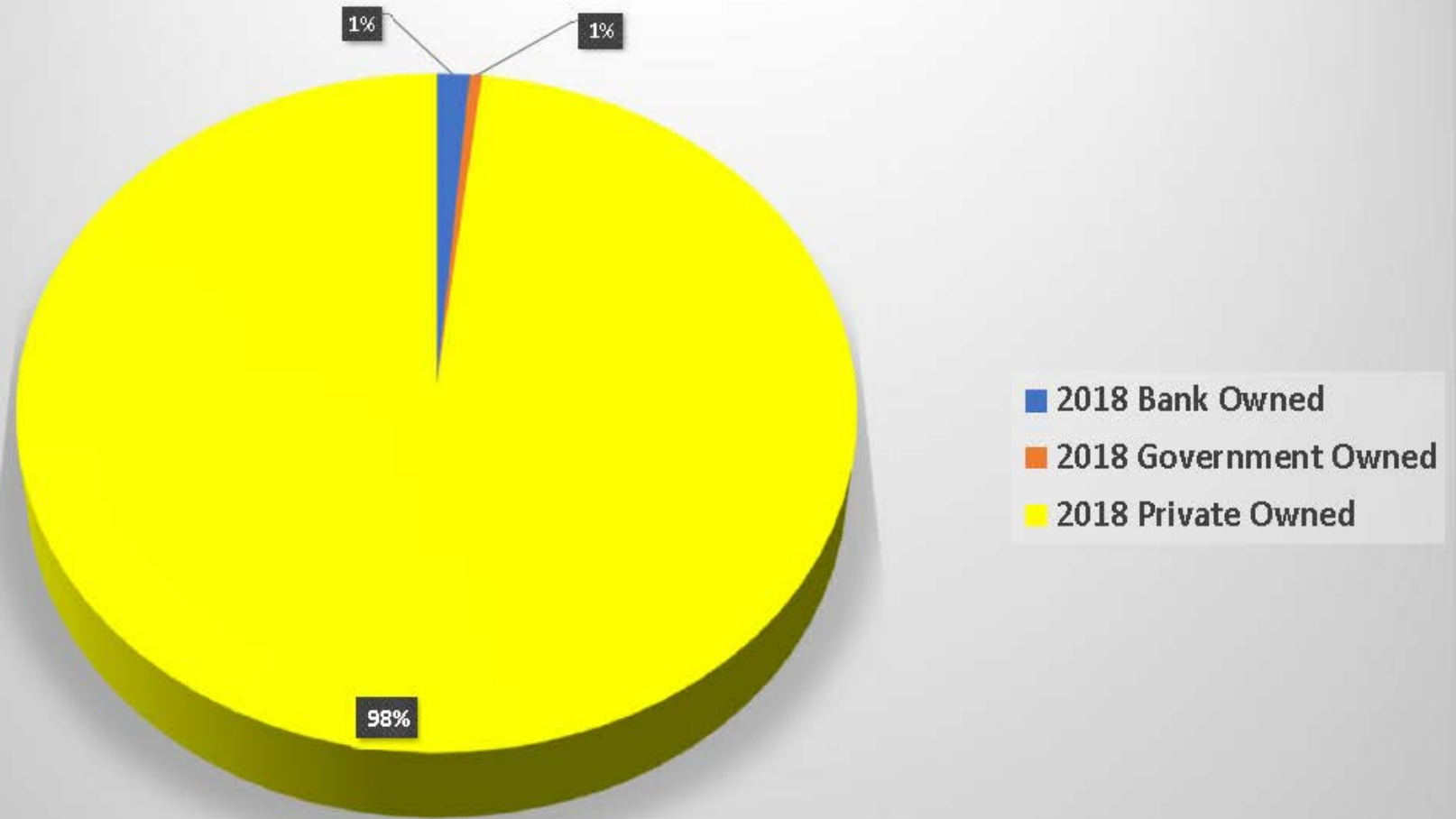


Average Sale Price by Public School District 2017-2018 per MLS
All Attached Condominiums

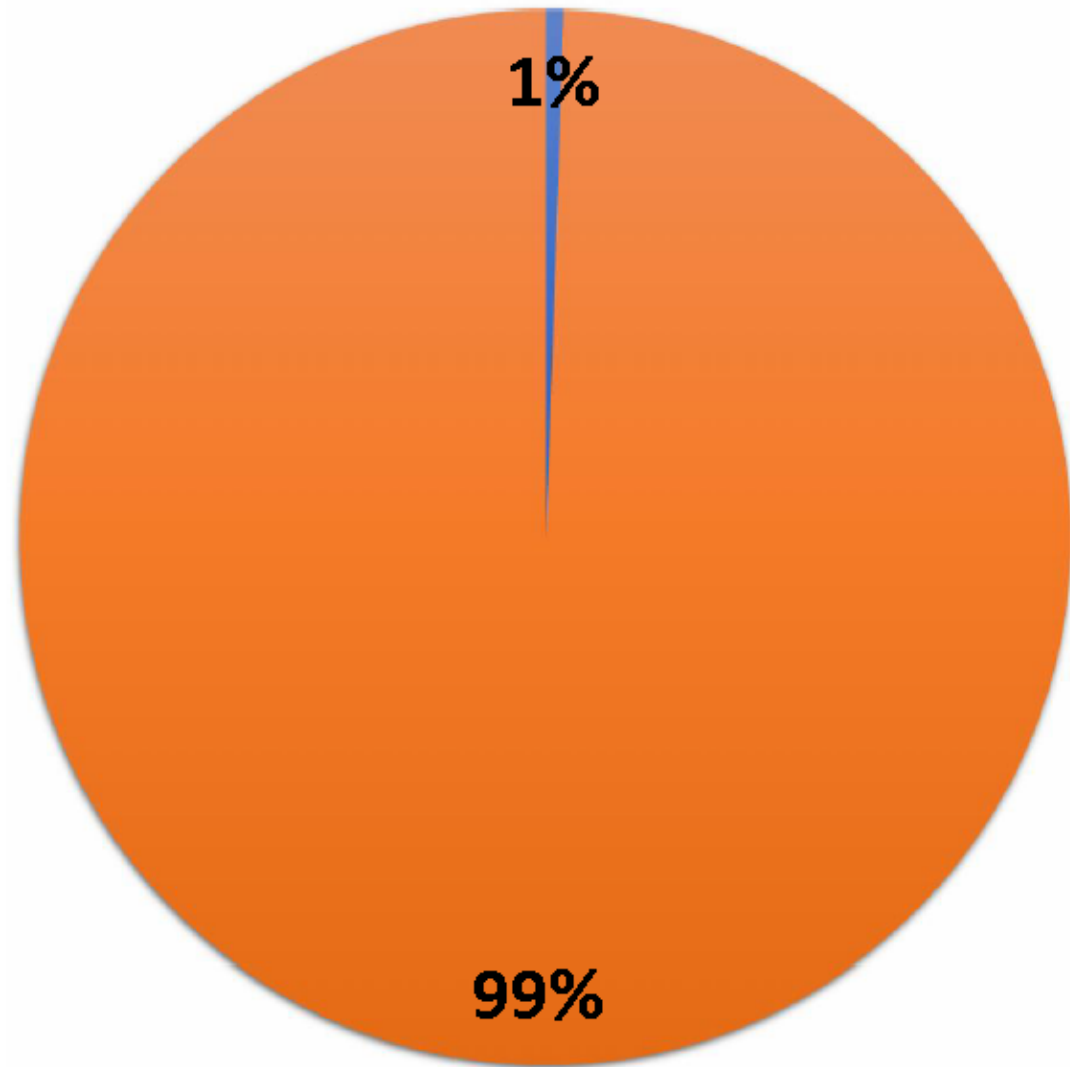
Info compiled by Affinity Valuation Group, LLC



Washtenaw County Sale Distribution by Ownership per MLS 2018



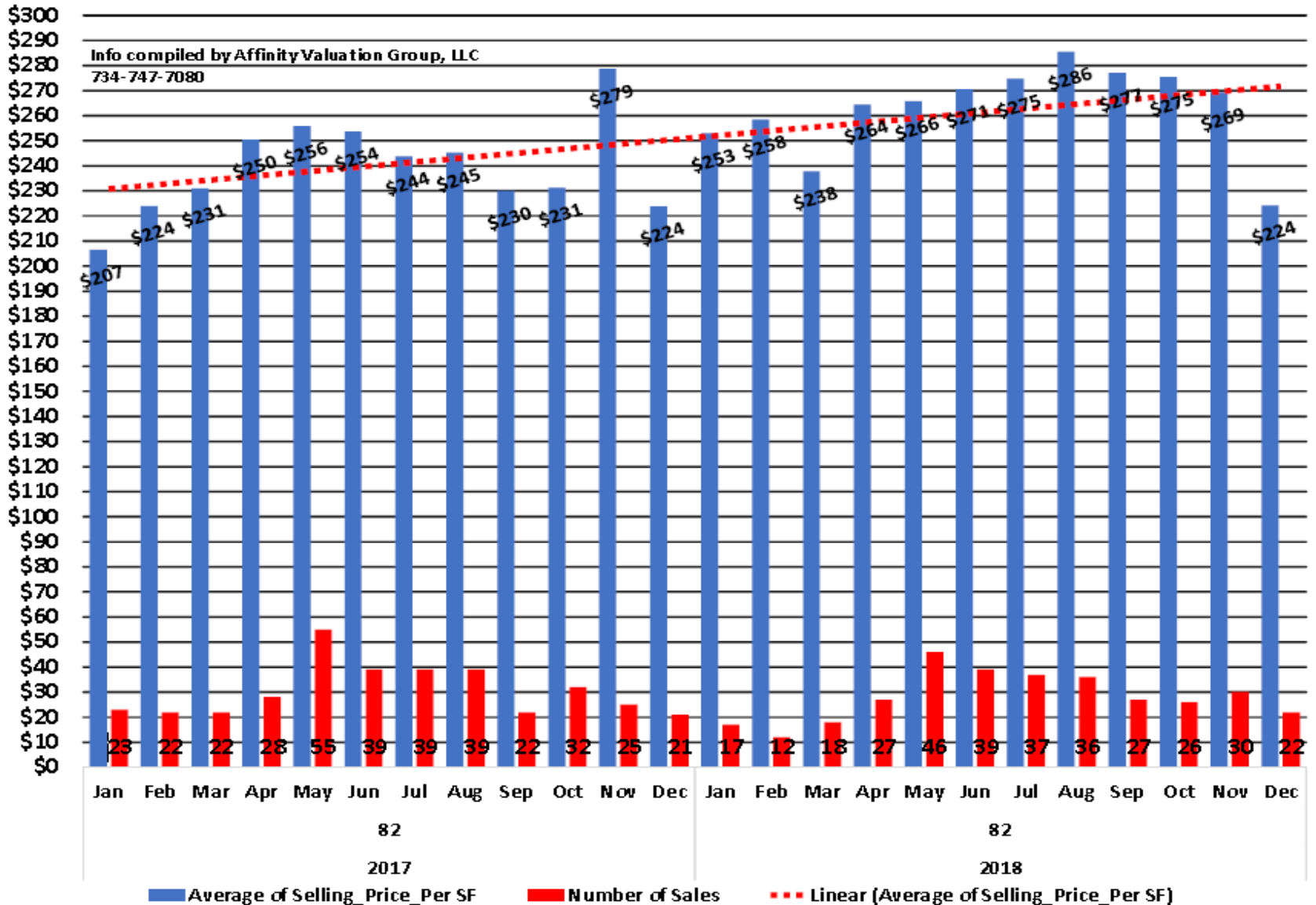
**Sale Distribution by Ownership 2017-2018 per MLS
All Attached Condominiums-1910 Sales**



- Bank Owned**
- Private Owned**

Monthly Trend in Average Sale Price per SF MLS Area 82
 Western Ann Arbor, MI 1/1/2017-12/31/2018 704 Sales

Info compiled by Affinity Valuation Group, LLC
 734-747-7080



Local Market Summary



- **Unemployment Rates Continue to Decline**
- **Slightly Higher Mortgage Rates**
- **Home Values Continue Modest Increases**
- **Inventory Shortages Continue**
- **New Construction Increases**
- **Increase in Wage Growth**



Thank you!

**PRESENTERS:
KURT SCHMERBERG
PETE HENDERSHOT**

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