

Media Release

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For immediate release
February 13, 2014

Ann Arbor Area Board of REALTORS®

January Listings Freeze with the Weather

The frigid January weather iced new inventory, according to the Ann Arbor Area Board of Realtors. Following a steady increase in listings in 2013, 2014 has gotten off to a slow start, most likely due to the severe weather we have experienced. New listings were down from last January when temperatures were milder. There were 291 new residential listings taken in January, compared to 319 in January 2013, a drop of almost 9 percent. 61 new condos came to the market, a 33 percent drop from the 91 posted last year at this time.

Sales for all property types were down 7.3 percent, with 217 sold, compared to 234 in January last year. Residential sales dropped 17 percent from last year with 152 closings compared to 183 in January 2013. However, those properties sold in less than half the time it took properties to sell a year ago, at 41 days-on-market versus 85 days. Pending sales (new sales agreements signed) are even compared to last year at 77 for the month, compared to 75 a year ago, which provides a good base for growth.

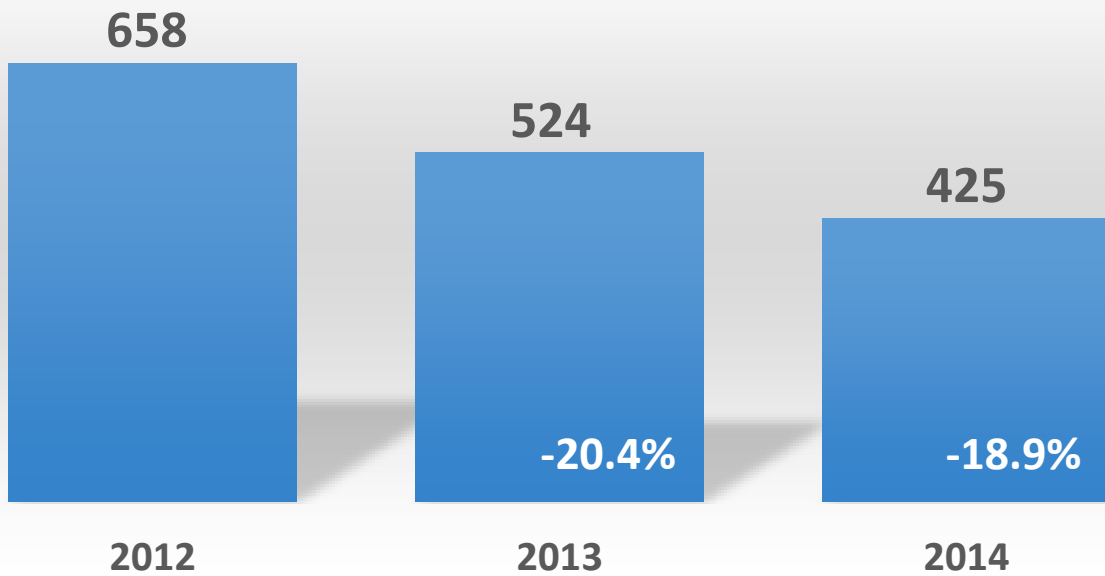
The local market continued to experience strong year over year price growth. The average residential sales price for January was \$242,596, an 8 percent increase over \$224, 686 in January 2013. The average listing price in January was up almost 7 percent, at \$248,633 over last year's price of \$232,751.

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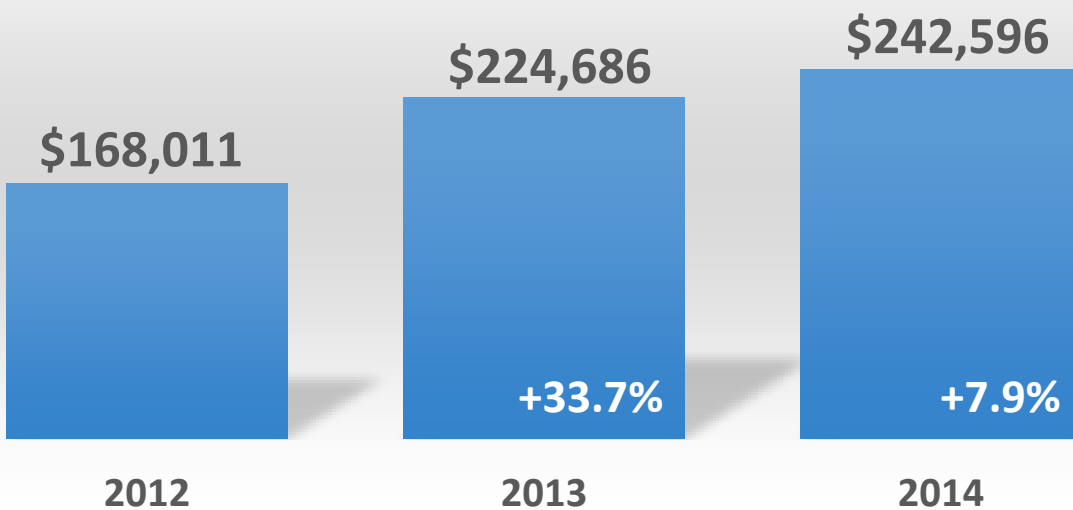
The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics, please email mls@aaabor.com.

Days on market (DOM) figures are indicated only for that particular current listing. If the property was taken off the market and then re-listed, the count starts over and would not necessarily reflect the total days the property has been available for purchase since it was first made available.

January Total New Listings



January Average Sales Price



ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Jan-13		YTD-13		Jan-14		YTD-14	
<u>NEW LISTINGS:</u>								
Vacant	86		86		55		55	
Commercial/Business Opp	15		15		7		7	
Farm	1		1		1		1	
Income	12		12		10		10	
Single Family	319		319		291		291	
Condo	91		91		61		61	
Total:	524		524		425		425	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	9	310	9	310	16	351	16	351
Commercial/Business Opp	-	-	-	-	1	181	1	181
Farm	-	-	-	-	-	-	-	-
Income	1	61	1	61	8	84	8	84
Single Family	183	85	183	85	152	41	152	41
Condo	41	87	41	87	40	77	40	77
Total Sales:	234		234		217		217	
<u>VOLUME:</u>								
Vacant	\$ 501,250		\$ 501,250		\$ 2,763,160		\$ 2,763,160	
Commercial/Business Opp	\$ -		\$ -		\$ 67,500		\$ 67,500	
Farm	\$ -		\$ -		\$ -		\$ -	
Income	\$ 266,000		\$ 266,000		\$ 2,261,500		\$ 2,261,500	
Single Family	\$ 41,117,577		\$ 41,117,577		\$ 36,874,633		\$ 36,874,633	
Condo	\$ 7,977,108		\$ 7,977,108		\$ 6,312,657		\$ 6,312,657	
Total	\$ 49,861,935		\$ 49,861,935		\$ 48,279,450		\$ 48,279,450	
SAS	75		75		77		77	
Withdrawals	109		109		193		193	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 39,000		\$ 39,000		\$ 97,000		\$ 97,000	
Commercial/Business Opp	\$ -		\$ -		\$ 67,500		\$ 67,500	
Farm	\$ -		\$ -		\$ -		\$ -	
Income	\$ 266,000		\$ 266,000		\$ 251,250		\$ 251,250	
Single Family	\$ 180,000		\$ 180,000		\$ 206,500		\$ 206,500	
Condo	\$ 160,000		\$ 160,000		\$ 142,500		\$ 142,500	
<u>Single Family AVG:</u>								
AVERAGE List Price	\$ 232,751		\$ 232,751		\$ 248,633		\$ 248,633	
AVERAGE Sale Price	\$ 224,686		\$ 224,686		\$ 242,596		\$ 242,596	
% Sold > List Price	22%		22%		29%		29%	
% Sold @ List Price	18%		18%		9%		9%	

New Construction YTD: 7 Sold / \$2,544,735 Dollar Volume / \$363,534 Average Sold Price / 42 Ave Days on Mkt.

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Single Family

Area	Period	New Listings Entered		Properties Sold During			New Listings Entered YTD			Properties Sold YTD		
		# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM
Chelsea	Jan-13	20	\$431,730	5	\$247,838	100	1/1-1/31/13	20	\$431,730	5	\$247,838	100
	Jan-14	17	\$256,482	10	\$210,900	56	1/1-1/31/14	20	\$332,060	10	\$210,900	56
Manchester	Jan-13	6	\$189,117	3	\$186,833	101	1/1-1/31/13	6	\$189,117	3	\$186,833	101
	Jan-14	2	\$150,000	0	\$0	0	1/1-1/31/14	2	\$150,000	0	\$0	0
Dexter	Jan-13	31	\$318,719	18	\$267,044	117	1/1-1/31/13	31	\$318,719	18	\$267,044	117
	Jan-14	20	\$331,555	8	\$288,925	38	1/1-1/31/14	20	\$332,060	8	\$288,925	38
Whitmore Lake	Jan-13	3	\$266,267	1	\$346,500	207	1/1-1/31/13	3	\$266,267	1	\$346,500	207
	Jan-14	1	\$178,500	3	\$170,383	67	1/1-1/31/14	1	\$178,500	3	\$170,383	67
Saline	Jan-13	38	\$297,968	17	\$389,083	107	1/1-1/31/13	38	\$297,968	17	\$389,083	107
	Jan-14	31	\$380,933	13	\$335,563	37	1/1-1/31/14	31	\$380,933	13	\$335,563	37
Lincoln Cons.	Jan-13	20	\$146,275	11	\$123,791	54	1/1-1/31/13	20	\$146,275	11	\$123,791	54
	Jan-14	16	\$167,769	11	\$154,309	57	1/1-1/31/14	16	\$167,769	11	\$154,309	57
Milan	Jan-13	17	\$154,394	5	\$220,240	54	1/1-1/31/13	17	\$154,394	5	\$220,240	54
	Jan-14	21	\$172,679	5	\$125,540	24	1/1-1/31/14	21	\$172,679	5	\$125,540	24
Ypsilanti	Jan-13	21	\$92,048	16	\$69,050	98	1/1-1/31/13	21	\$92,048	16	\$69,050	98
	Jan-14	25	\$124,355	17	\$98,374	31	1/1-1/31/14	25	\$124,355	17	\$98,374	31
Ann Arbor	Jan-13	99	\$410,082	51	\$296,460	66	1/1-1/31/13	99	\$410,082	51	\$296,460	66
	Jan-14	66	\$418,724	49	\$370,747	41	1/1-1/31/14	66	\$418,724	49	\$370,747	41

Condo

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM
Chelsea	Jan-13	5	\$171,960	3	\$188,333	44	1/1-1/31/13	5	\$171,960	3	\$188,333	44
	Jan-14	1	\$115,000	2	\$173,750	22	1/1-1/31/14	1	\$115,000	2	\$173,750	22
Manchester	Jan-13	1	\$64,000	0	\$0	0	1/1-1/31/13	1	\$64,000	0	\$0	0
	Jan-14	2	\$62,900	0	\$0	0	1/1-1/31/14	2	\$62,900	0	\$0	0
Dexter	Jan-13	2	\$88,900	0	\$0	0	1/1-1/31/13	2	\$88,900	0	\$0	0
	Jan-14	2	\$97,250	1	\$320,000	5	1/1-1/31/14	2	\$97,250	1	\$320,000	5
Whitmore Lake	Jan-13	1	\$99,900	0	\$0	0	1/1-1/31/13	1	\$99,900	0	\$0	0
	Jan-14	0	\$0	0	\$0	0	1/1-1/31/14	0	\$0	0	\$0	0
Saline	Jan-13	14	\$134,216	2	\$177,599	190	1/1-1/31/13	14	\$134,216	2	\$177,599	190
	Jan-14	3	\$133,000	6	\$138,802	90	1/1-1/31/14	3	\$133,000	6	\$138,802	90
Lincoln Cons.	Jan-13	2	\$70,900	1	\$52,000	142	1/1-1/31/13	2	\$70,900	1	\$52,000	142
	Jan-14	0	\$0	0	\$0	0	1/1-1/31/14	0	\$0	0	\$0	0
Milan	Jan-13	0	\$0	0	\$0	0	1/1-1/31/13	0	\$0	0	\$0	0
	Jan-14	1	\$68,000	0	\$0	0	1/1-1/31/14	1	\$68,000	0	\$0	0
Ypsilanti	Jan-13	3	\$50,933	2	\$55,780	19	1/1-1/31/13	3	\$50,933	2	\$55,780	19
	Jan-14	2	\$54,900	1	\$55,000	20	1/1-1/31/14	2	\$54,900	1	\$55,000	20
Ann Arbor	Jan-13	57	\$196,781	28	\$229,770	89	1/1-1/31/13	57	\$196,781	28	\$229,770	89
	Jan-14	41	\$214,729	25	\$173,206	95	1/1-1/31/14	41	\$214,729	25	\$173,206	95