

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

June Market Activity Compares Favorably to Previous Year

Recent residential real estate market activity compares favorably to last year, according to data released by the Ann Arbor Area Board of REALTORS®. 360 single family homes were sold in June, compared to 356 in June 2013. 108 condos were sold in June, compared to 105 last year. Year-to-date sales for all property types are just one percent under last year at 2018, compared to 2042 at the midpoint a year ago.

Total new inventory for June was up 5 percent, including all property types. 611 single family residential units entered the market in June, compared to 571 last June. 140 condos came on the market, compared to 113 in June 2013. Year-to-date listings for all property types are slightly less than new listings posted at this time last year at 4,015 as compared to 4,063.

The average sale price for June is up slightly over last year at \$282,122 compared to \$279,311. The year-to-date average sale price of \$257,503 is 5 percent over last year's average sale price of \$244,818. The average list price for June is up one percent over last year at \$286,205. Year-to-date, the average list price is 5 percent over last year at \$263,232.

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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.

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	2013 Year-To-Date	2014 Year-To-Date	% Change From Year to Year
New Residential Listings	2,781	2,776	 0.2%
Total Residential Sales	1,488	1,443	 3%
Average Residential List Price	\$250,122	\$263,232	 5.2%
Average Residential Sales Price	\$244,818	\$257,503	 5.2%

	June - 2013	June - 2014	% Change From Year to Year
New Residential Listings	571	611	 7%
Total Residential Sales	356	360	 1%
Average Residential List Price	\$283,170	\$286,205	 1%
Average Residential Sales Price	\$279,311	\$282,122	 1%

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MLS SALES REPORT

	Jun-13		YTD-13		Jun-14		YTD-14	
<u>NEW LISTINGS:</u>								
Vacant	120		534		89		385	
Commercial/Business Opp	11		72		22		102	
Farm	2		7		-		8	
Income	18		94		13		79	
Single Family	571		2,781		611		2,776	
Condo	113		575		140		665	
Total:	835		4,063		875		4,015	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	36	154	107	247	20	326	105	378
Commercial/Business Opp	5	301	17	342	4	392	9	268
Farm	0	0	2	460	0	0	1	23
Income	6	12	29	38	7	9	39	52
Single Family	356	39	1,488	55	360	35	1,443	56
Condo	105	52	399	55	108	47	421	55
Total Sales:	508		2,042		499		2,018	
<u>VOLUME:</u>								
Vacant	\$	2,848,300	\$	9,694,245	\$	5,095,170	\$	13,673,405
Commercial/Business Opp	\$	167,294	\$	1,796,694	\$	352,066	\$	2,441,366
Farm	\$	-	\$	670,800	\$	-	\$	123,000
Income	\$	799,800	\$	6,397,865	\$	2,297,500	\$	10,668,775
Single Family	\$	99,434,606	\$	364,044,983	\$	101,563,798	\$	371,577,006
Condo	\$	19,113,219	\$	67,730,873	\$	19,895,888	\$	76,054,383
Total	\$	122,363,219	\$	450,335,460	\$	129,204,422	\$	474,537,935
SAS	134		652		125		596	
Withdrawals	156		715		211		1,087	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	22,450	\$	58,750	\$	79,250	\$	72,000
Commercial/Business Opp	\$	1,770	\$	2,667	\$	70,009	\$	140,000
Farm	\$	-	\$	335,400	\$	-	\$	123,000
Income	\$	128,250	\$	223,700	\$	205,000	\$	225,000
Single Family	\$	234,950	\$	206,000	\$	245,000	\$	221,500
Condo	\$	160,000	\$	149,690	\$	160,000	\$	155,000
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$	283,170	\$	250,122	\$	286,205	\$	263,232
AVERAGE Sale Price	\$	279,311	\$	244,818	\$	282,122	\$	257,503
% Sold > List Price	36%		29%		34%		27%	
% Sold @ List Price	16%		16%		20%		15%	

New Construction YTD:

41 Sold /\$13,684,237,798 Dollar Volume /\$333,762 Average Sold Price /104 Days on Mkt.

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Single Family

Area	New Listings Entered During June			Properties Sold During June			New Listings Entered YTD			Properties Sold YTD		
	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	Jun-13	38	\$275,589	23	\$297,850	58	1/1-6/30/13	155	\$288,064	78	\$250,691	70
	Jun-14	27	\$356,115	11	\$356,809	60	1/1-6/30/14	157	\$350,927	77	\$266,671	74
Manchester	Jun-13	16	\$236,675	9	\$190,667	58	1/1-6/30/13	72	\$235,640	25	\$162,750	99
	Jun-14	11	\$254,691	4	\$207,500	115	1/1-6/30/14	43	\$271,953	22	\$180,909	142
Dexter	Jun-13	44	\$372,678	27	\$310,916	25	1/1-6/30/13	238	\$337,860	115	\$284,774	59
	Jun-14	41	\$361,949	38	\$326,541	33	1/1-6/30/14	226	\$361,862	120	\$304,499	53
Whitmore Lake	Jun-13	5	\$226,600	3	\$199,200	52	1/1-6/30/13	37	\$253,377	13	\$194,969	72
	Jun-14	10	\$172,450	5	\$173,266	56	1/1-6/30/14	34	\$230,121	17	\$177,064	63
Saline	Jun-13	61	\$327,112	33	\$348,540	52	1/1-6/30/13	275	\$335,536	150	\$326,814	76
	Jun-14	67	\$380,278	43	\$368,217	27	1/1-6/30/14	289	\$377,213	131	\$355,418	53
Lincoln Cons.	Jun-13	32	\$192,730	28	\$172,539	33	1/1-6/30/13	174	\$172,704	101	\$156,571	37
	Jun-14	39	\$195,602	23	\$190,233	26	1/1-6/30/14	199	\$183,967	108	\$181,230	35
Milan	Jun-13	23	\$172,082	11	\$176,064	57	1/1-6/30/13	110	\$167,377	44	\$163,565	52
	Jun-14	30	\$192,056	13	\$141,794	84	1/1-6/30/14	123	\$165,387	62	\$165,057	68
Ypsilanti	Jun-13	45	\$144,767	25	\$139,148	52	1/1-6/30/13	184	\$126,464	107	\$103,576	74
	Jun-14	38	\$190,755	29	\$137,438	46	1/1-6/30/14	199	\$150,917	120	\$127,256	60
Ann Arbor	Jun-13	178	\$374,181	145	\$347,450	24	1/1-6/30/13	916	\$381,632	527	\$327,937	37
	Jun-14	190	\$421,948	124	\$375,646	23	1/1-6/30/14	846	\$417,024	464	\$349,516	48

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	Jun-13	2	\$141,500	3	\$198,000	45	1/1-6/30/13	18	\$146,361	14	\$163,264	69
	Jun-14	2	\$184,900	3	\$110,000	95	1/1-6/30/14	23	\$153,182	12	\$142,065	48
Manchester	Jun-13	2	\$69,450	2	\$115,750	1011	1/1-6/30/13	9	\$88,178	9	\$91,656	392
	Jun-14	1	\$159,900	1	\$70,000	161	1/1-6/30/14	7	\$104,557	4	\$64,325	63
Dexter	Jun-13	1	\$284,900	0	\$0	0	1/1-6/30/13	6	\$139,950	3	\$131,133	7
	Jun-14	1	\$128,000	1	\$122,000	6	1/1-6/30/14	5	\$113,880	5	\$152,280	15
Whitmore Lake	Jun-13	0	\$0	0	\$0	0	1/1-6/30/13	1	\$99,900	1	\$107,111	16
	Jun-14	1	\$154,900	0	\$0	0	1/1-6/30/14	1	\$154,900	0	\$0	0
Saline	Jun-13	10	\$205,020	3	\$164,563	158	1/1-6/30/13	40	\$172,728	21	\$171,799	94
	Jun-14	24	\$152,833	7	\$177,783	110	1/1-6/30/14	46	\$174,893	29	\$180,708	99
Lincoln Cons.	Jun-13	1	\$115,000	0	\$0	0	1/1-6/30/13	7	\$74,814	5	\$53,100	96
	Jun-14	2	\$100,950	2	\$85,350	37	1/1-6/30/14	11	\$109,068	9	\$97,506	60
Milan	Jun-13	3	\$81,300	2	\$84,750	13	1/1-6/30/13	6	\$74,182	4	\$89,125	92
	Jun-14	0	\$0	0	\$0	0	1/1-6/30/14	8	\$120,525	3	\$58,667	68
Ypsilanti	Jun-13	3	\$66,233	3	\$52,350	51	1/1-6/30/13	20	\$68,770	18	\$61,384	54
	Jun-14	3	\$118,300	3	\$66,333	12	1/1-6/30/14	18	\$84,928	11	\$79,273	16
Ann Arbor	Jun-13	83	\$181,977	87	\$192,948	29	1/1-6/30/13	412	\$194,631	280	\$192,796	42
	Jun-14	94	\$205,577	81	\$203,406	40	1/1-6/30/14	473	\$209,898	299	\$201,150	52