

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

2014 Showed Us a Stable Market Overall

Following a slow start due to the extreme cold at the beginning of the year, 2014 real estate sales activity ramped up to meet and exceed sales for the previous year, according to data released by the Ann Arbor Area Board of REALTORS®. Although the increase was small (14 transactions out of a total 4,550), the numbers reflect a positive trend in market growth and stabilization. The trends for both listings and sales are remarkably similar for the past two years.

Listing prices were up 6 percent for the year. The average list price was \$269,775, compared to \$254,260 in 2013. The average sale price was also up close to 6 percent, at \$263,029, compared to \$248,601 at the end of 2013.

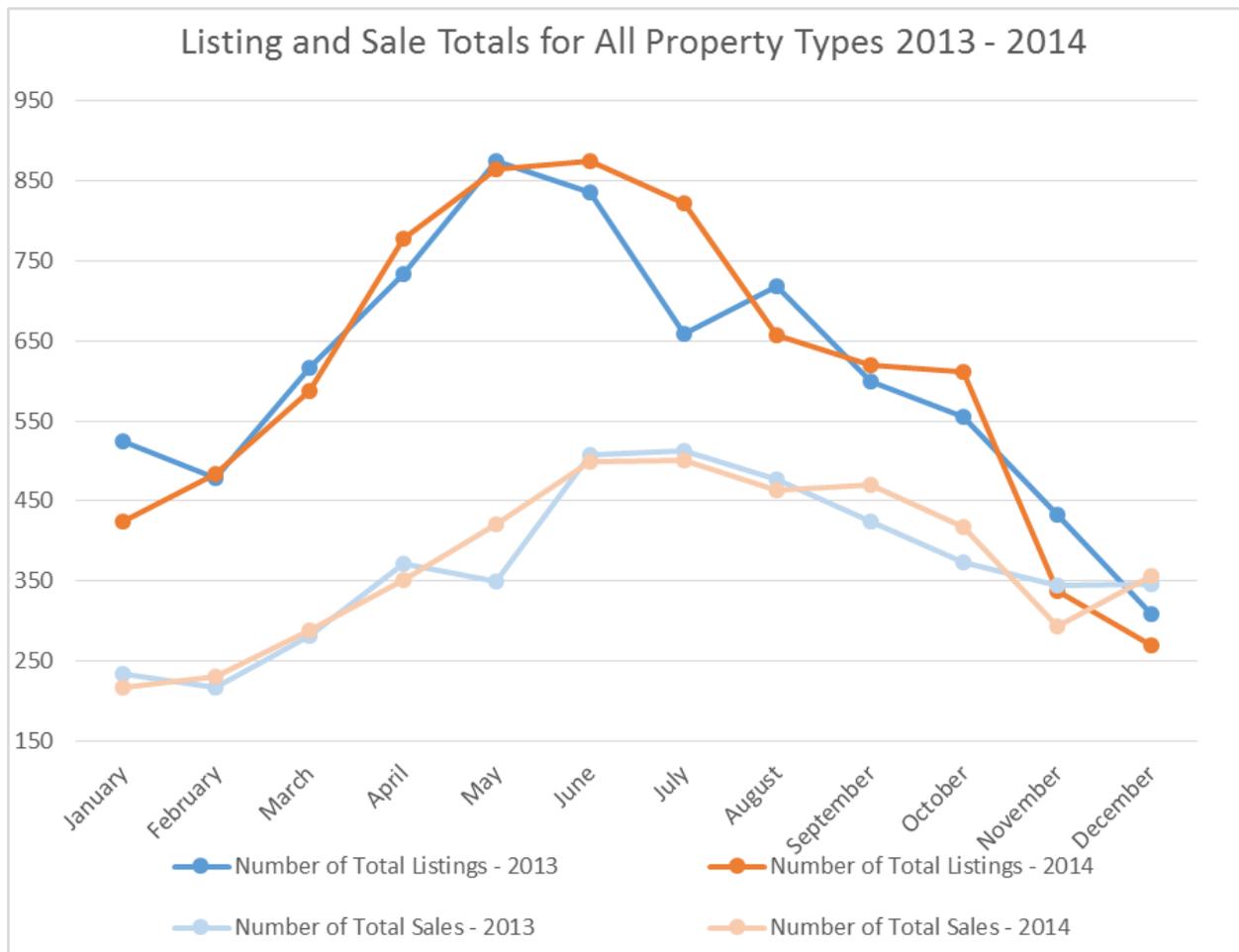
Predictions for 2015 from the National Association of REALTORS® forecast an increase of 7 percent in home sales as a strengthening economy and job growth lead to a healthier market. Home prices are expected to increase 4 to 5 percent in 2015. Increases in home prices for the last three years have boosted confidence in the market and give current homeowners the ability to use their equity buildup as a down payment towards their next home purchase. First-time buyers are expected to slowly return to the market as the economy improves and new mortgage products are made available in the marketplace with low down payments and private mortgage insurance.

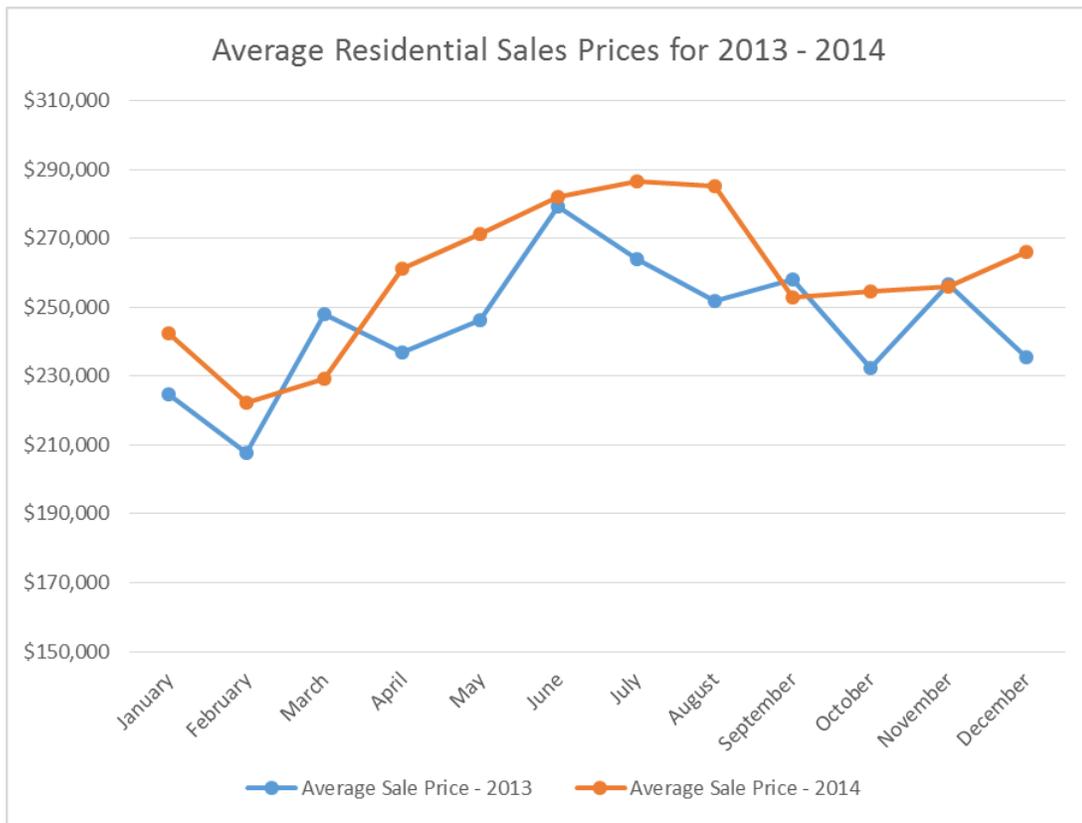
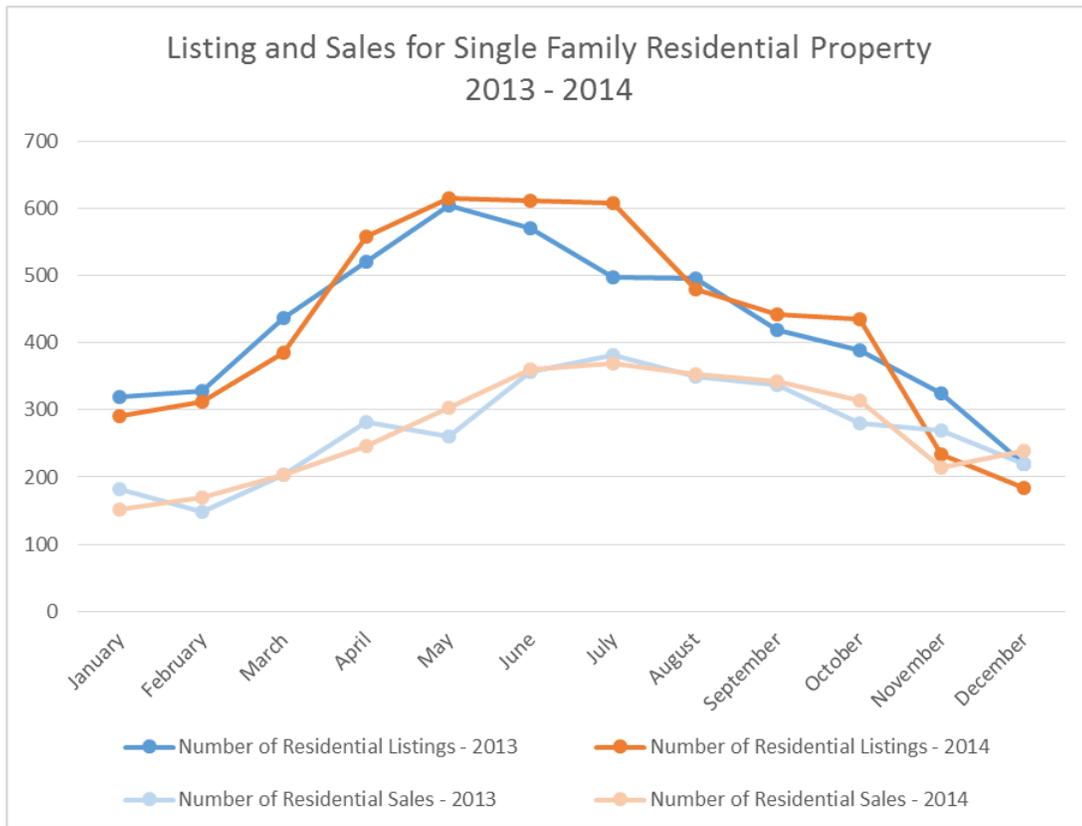
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The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you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

	December 2013	December 2014	% Change From Year to Year
<b>New Residential Listings</b>	<b>219</b>	<b>184</b>	<b>↓ 16%</b>
<b>Total Residential Sales</b>	<b>219</b>	<b>239</b>	<b>↑ 9%</b>
<b>Average Residential List Price</b>	<b>\$241,121</b>	<b>\$274,109</b>	<b>↑ 14%</b>
<b>Average Residential Sales Price</b>	<b>\$235,474</b>	<b>\$266,070</b>	<b>↑ 13%</b>





# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Dec-13		YTD-13		Dec-14		YTD-14	
<b><u>NEW LISTINGS:</u></b>								
Vacant	25		864		23		659	
Commercial/Business Opp	11		137		8		179	
Farm	1		15		-		20	
Income	8		172		5		152	
Single Family	219		5,127		184		5,160	
Condo	45		933		49		1,161	
<b>Total:</b>	<b>309</b>		<b>7,248</b>		<b>269</b>		<b>7,331</b>	
<b><u>SALES/AVG MKT DAYS:</u></b>								
Vacant	70	306	274	262	21	236	218	272
Commercial/Business Opp	3	320	20	256	4	77	40	241
Farm	0	0	1	58	0	0	4	117
Income	3	51	67	176	5	45	77	53
Single Family	219	50	3,389	47	239	53	3,299	47
Condo	51	73	785	43	87	49	912	48
<b>Total Sales:</b>	<b>346</b>		<b>4,536</b>		<b>356</b>		<b>4,550</b>	
<b><u>VOLUME:</u></b>								
Vacant	\$ 3,663,938		\$ 22,125,283		\$ 2,501,786		\$ 24,912,515	
Commercial/Business Opp	\$ 527,900		\$ 4,717,183		\$ 568,950		\$ 4,319,753	
Farm	\$ -		\$ 185,000		\$ -		\$ 982,000	
Income	\$ 711,000		\$ 1,494,065		\$ 830,900		\$ 19,558,476	
Single Family	\$ 62,871,567		\$ 842,508,180		\$ 63,590,754		\$ 867,731,774	
Condo	\$ 10,193,942		\$ 132,900,306		\$ 16,495,520		\$ 164,507,359	
<b>Total</b>	<b>\$ 77,968,347</b>		<b>\$ 1,003,930,017</b>		<b>\$ 83,987,910</b>		<b>\$ 1,082,011,877</b>	
<b><u>SAS</u></b>								
SAS	69		1,167		53		1,092	
Withdrawals	176		1,863		158		2,286	
<b><u>MEDIAN SALES PRICES:</u></b>								
Vacant	\$ 8,061		\$ 48,000		\$ 62,000		\$ 72,950	
Commercial/Business Opp	\$ 39,900		\$ 112,500		\$ 63,125		\$ 1,523	
Farm	\$ -		\$ 185,000		\$ -		\$ 217,000	
Income	\$ 235,000		\$ 215,000		\$ 80,000		\$ 205,000	
Single Family	\$ 200,000		\$ 212,000		\$ 230,000		\$ 224,900	
Condo	\$ 150,000		\$ 147,000		\$ 152,100		\$ 154,800	
<b><u>SINGLE FAMILY AVG:</u></b>								
AVERAGE List Price	\$ 241,121		\$ 254,260		\$ 274,109		\$ 269,775	
AVERAGE Sale Price	\$ 235,474		\$ 248,601		\$ 266,070		\$ 263,029	
% Sold > List Price	21%		28%		15%		16%	
% Sold @ List Price	18%		16%		19%		23%	

**New Construction YTD:**

87 Sold /\$33,164,052 Dollar Volume /\$381,196 Average Sold Price /85 Days on Mkt.

# ANN ARBOR AREA BOARD OF REALTORS®

## Single Family

Area	New Listings Entered During December			Properties Sold During December			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	Dec-13	13	\$238,654	9	\$212,913	65	1/1-12/31/13	307	\$279,619	173	\$248,242	62
	Dec-14	15	\$271,320	16	\$231,974	63	1/1-12/31/14	295	\$342,792	191	\$257,706	62
Manchester	Dec-13	7	\$174,650	6	\$188,650	45	1/1-12/31/13	139	\$231,580	67	\$178,254	74
	Dec-14	5	\$202,360	3	\$187,667	92	1/1-12/31/14	110	\$253,048	55	\$195,788	103
Dexter	Dec-13	20	\$277,196	19	\$293,089	30	1/1-12/31/13	419	\$325,885	284	\$295,390	45
	Dec-14	15	\$405,095	25	\$364,969	78	1/1-12/31/14	403	\$363,921	266	\$312,752	49
Whitmore Lake	Dec-13	3	\$120,567	5	\$226,020	44	1/1-12/31/13	72	\$230,347	37	\$192,316	58
	Dec-14	1	\$230,000	3	\$184,667	117	1/1-12/31/14	56	\$236,795	38	\$178,552	50
Saline	Dec-13	16	\$392,626	29	\$316,867	53	1/1-12/31/13	455	\$348,932	330	\$318,242	57
	Dec-14	20	\$372,825	22	\$328,750	48	1/1-12/31/14	531	\$381,051	297	\$351,793	46
Lincoln Cons.	Dec-13	17	\$167,735	22	\$173,191	45	1/1-12/31/13	363	\$173,029	253	\$164,319	31
	Dec-14	10	\$192,900	18	\$200,060	35	1/1-12/31/14	376	\$182,616	238	\$179,161	35
Milan	Dec-13	10	\$165,720	9	\$138,066	31	1/1-12/31/13	223	\$169,058	113	\$152,875	57
	Dec-14	6	\$157,250	6	\$155,367	76	1/1-12/31/14	209	\$165,391	136	\$164,722	53
Ypsilanti	Dec-13	19	\$136,858	20	\$107,180	53	1/1-12/31/13	340	\$126,626	236	\$115,873	57
	Dec-14	19	\$111,874	15	\$149,227	38	1/1-12/31/14	365	\$146,004	258	\$129,369	48
Ann Arbor	Dec-13	56	\$420,212	85	\$321,930	50	1/1-12/31/13	1604	\$375,815	1156	\$336,378	36
	Dec-14	38	\$332,439	80	\$329,533	45	1/1-12/31/14	1554	\$396,201	1108	\$354,662	37

## 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	Dec-13	0	\$0	1	\$190,000	62	1/1-12/31/13	24	\$153,287	22	\$155,277	73
	Dec-14	0	\$0	4	\$155,625	71	1/1-12/31/14	39	\$158,793	30	\$150,856	57
Manchester	Dec-13	1	\$229,000	0	\$0	0	1/1-12/31/13	14	\$111,064	16	\$84,450	268
	Dec-14	2	\$150,000	0	\$0	0	1/1-12/31/14	10	\$110,190	7	\$83,900	43
Dexter	Dec-13	0	\$0	0	\$0	0	1/1-12/31/13	9	\$180,967	7	\$153,679	39
	Dec-14	0	\$0	1	\$319,920	5	1/1-12/31/14	10	\$145,920	11	\$161,302	11
Whitmore Lake	Dec-13	0	\$0	0	\$0	\$0	1/1-12/31/13	1	\$99,900	1	\$107,111	16
	Dec-14	0	\$0	0	\$0	0	1/1-12/31/14	1	\$79,900	0	\$0	0
Saline	Dec-13	13	\$134,708	6	\$209,483	67	1/1-12/31/13	84	\$172,498	52	\$175,037	73
	Dec-14	1	\$83,000	3	\$143,000	57	1/1-12/31/14	66	\$205,879	63	\$191,338	79
Lincoln Cons.	Dec-13	1	\$29,000	3	\$102,817	50	1/1-12/31/13	22	\$72,660	15	\$68,906	61
	Dec-14	1	\$99,900	0	\$0	0	1/1-12/31/14	18	\$102,286	17	\$85,562	52
Milan	Dec-13	0	\$0	0	\$0	0	1/1-12/31/13	11	\$75,517	7	\$78,143	57
	Dec-14	0	\$0	0	\$0	0	1/1-12/31/14	14	\$106,236	11	\$83,491	66
Ypsilanti	Dec-13	1	\$59,900	4	\$148,225	56	1/1-12/31/13	32	\$80,262	33	\$76,612	45
	Dec-14	0	\$0	3	\$62,367	31	1/1-12/31/14	35	\$78,226	30	\$76,363	21
Ann Arbor	Dec-13	25	\$320,200	34	\$241,125	81	1/1-12/31/13	715	\$204,141	588	\$193,377	39
	Dec-14	36	\$256,444	69	\$206,732	43	1/1-12/31/14	827	\$211,455	644	\$201,470	46