

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**End-of-Quarter Data Shows 2016 is off to a Strong Start**

2015 was a good year for residential real estate sales. 2016 is starting out even stronger than 2015, according to numbers released by the Ann Arbor Area Board of Realtors. March sales of single-family residential properties were up 19.1 percent, with 299 homes sold, compared to 251 in March 2015. Single family sales are up 18.5 percent for the first quarter of the year, with 673 sales through the end of March, compared with 568 sales a year ago.

Inventory remains tight, with new listings flat, compare to last year. 478 new listings were added to the market in March, compared with 479 in March 2015. Year-to-date, new single family residential listings are up only 0.6 percent, at 1,071 new listings for the first quarter, compared to 1,064 in the first quarter of 2015.





The average listing price is up 3.8 percent for March, at \$285,798, compared to \$275,341 in March 2015. The average sale price for March 2016 is up 2.6 percent from a year ago, at \$277,931, compared to \$270,948 in March 2015. Through the first three months of 2016, the average list price is up 3.3 percent at \$276,608, compared to \$267,780 at the first quarter mark on 2015. Year-to-date, the average sale price is up 3.1 percent at \$268,774, compared to \$260,732.

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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.

# ANN ARBOR AREA BOARD OF REALTORS®

	March 2015	March 2016	% Change From Year to Year
New Residential Listings	479	478	 0.2%
Total Residential Sales	251	299	 19.1%
Average Residential List Price	\$275,341	\$285,798	 3.8%
Average Residential Sales Price	\$270,948	\$277,931	 2.6%

# ANN ARBOR AREA BOARD OF REALTORS®

	First Quarter - 2015	First Quarter - 2016	% Change From Year to Year
New Residential Listings	1,064	1,071	 0.6%
Total Residential Sales	568	673	 18.5%
Average Residential List Price	\$267,780	\$276,608	 3.3%
Average Residential Sales Price	\$260,732	\$268,774	 3.1%

# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Mar-15		YTD-15		Mar-16		YTD-16	
<b><u>NEW LISTINGS:</u></b>								
Vacant	65		201		58		196	
Commercial/Business Opp	23		53		10		43	
Farm	2		3		3		8	
Income	11		29		12		34	
Single Family	479		1,064		478		1,071	
Condo	116		254		102		273	
<b>Total:</b>	<b>696</b>		<b>1,604</b>		<b>663</b>		<b>1,625</b>	
<b><u>SALES/AVG MKT DAYS:</u></b>								
Vacant	14	199	40	257	20	353	44	253
Commercial/Business Opp	2	11	6	442	6	241	9	281
Farm	0	0	0	0	0	0	1	152
Income	5	56	13	35	2	12	9	88
Single Family	251	59	568	61	299	57	673	64
Condo	61	41	161	46	60	37	157	46
<b>Total Sales:</b>	<b>333</b>		<b>788</b>		<b>387</b>		<b>893</b>	
<b><u>VOLUME:</u></b>								
Vacant	\$ 1,071,600		\$ 3,296,425		\$ 2,021,650		\$ 4,173,510	
Commercial/Business Opp	\$ 3,288,500		\$ 4,253,510		\$ 186,460		\$ 246,899	
Farm	\$ -		\$ -		\$ -		\$ 360,000	
Income	\$ 1,383,400		\$ 8,045,250		\$ 630,500		\$ 2,156,800	
Single Family	\$ 68,008,059		\$ 148,095,757		\$ 83,101,278		\$ 180,885,149	
Condo	\$ 10,842,925		\$ 26,965,585		\$ 11,532,584		\$ 32,539,417	
<b>Total:</b>	<b>\$ 84,594,484</b>		<b>\$ 190,656,527</b>		<b>\$ 97,472,472</b>		<b>\$ 220,361,775</b>	
SAS	104		259		107		262	
Withdrawals	95		285		105		334	
<b><u>MEDIAN SALES PRICES:</u></b>								
Vacant	\$ 58,500		\$ 64,000		\$ 68,000		\$ 68,000	
Commercial/Business Opp	\$ 1,644,250		\$ 247,500		\$ 1,262		\$ 2,500	
Farm	\$ -		\$ -		\$ -		\$ 360,000	
Income	\$ 315,000		\$ 412,000		\$ 315,250		\$ 237,500	
Single Family	\$ 226,000		\$ 222,250		\$ 233,500		\$ 224,900	
Condo	\$ 170,000		\$ 160,000		\$ 172,375		\$ 168,000	
<b><u>SINGLE FAMILY AVG:</u></b>								
AVERAGE List Price	\$ 275,341		\$ 267,780		\$ 285,798		\$ 276,608	
AVERAGE Sale Price	\$ 270,948		\$ 260,732		\$ 277,931		\$ 268,774	
% Sold > List Price	25%		21%		20%		18%	
% Sold @ List Price	18%		17%		17%		17%	

**New Construction YTD:** 19 Sold /\$7,871,857 Dollar Volume /\$414,308 Average Sold Price /118 Days on Mkt.

# ANN ARBOR AREA BOARD OF REALTORS®

## Single Family

Area	New Listings Entered During March			Properties Sold During March			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	Mar-15	21	\$342,352	20	\$300,828	49	1/1-3/31/15	48	\$370,858	38	\$282,727	67
	Mar-16	28	\$350,891	18	\$272,887	43	1/1-3/31/16	71	\$368,796	36	\$271,381	59
Manchester	Mar-15	9	\$245,156	8	\$195,850	84	1/1-3/31/15	20	\$210,935	14	\$192,736	111
	Mar-16	4	\$224,375	6	\$233,333	55	1/1-3/31/16	16	\$229,881	10	\$226,078	62
Dexter	Mar-15	51	\$383,476	21	\$273,295	35	1/1-3/31/15	91	\$388,590	39	\$321,548	39
	Mar-16	47	\$442,493	25	\$360,814	77	1/1-3/31/16	102	\$426,677	57	\$327,895	86
Whitmore Lake	Mar-15	8	\$307,788	1	\$226,000	70	1/1-3/31/15	14	\$283,943	3	\$260,333	94
	Mar-16	9	\$293,022	3	\$241,167	29	1/1-3/31/16	16	\$331,344	7	\$213,214	28
Saline	Mar-15	46	\$359,067	27	\$399,235	98	1/1-3/31/15	114	\$377,331	52	\$366,293	74
	Mar-16	42	\$428,843	21	\$339,002	32	1/1-3/31/16	100	\$421,132	51	\$368,629	55
Lincoln Cons.	Mar-15	31	\$179,887	19	\$170,916	49	1/1-3/31/15	69	\$192,178	38	\$173,092	60
	Mar-16	27	\$207,196	25	\$189,460	40	1/1-3/31/16	73	\$210,254	47	\$190,758	54
Milan	Mar-15	18	\$199,722	6	\$157,500	86	1/1-3/31/15	45	\$171,362	27	\$153,015	79
	Mar-16	16	\$217,188	14	\$206,398	62	1/1-3/31/16	40	\$212,080	28	\$195,357	100
Ypsilanti	Mar-15	29	\$148,176	20	\$140,888	90	1/1-3/31/15	68	\$135,760	47	\$131,898	72
	Mar-16	28	\$217,829	27	\$148,654	75	1/1-3/31/16	80	\$183,202	59	\$157,214	64
Ann Arbor	Mar-15	141	\$423,167	78	\$360,101	48	1/1-3/31/15	301	\$419,242	181	\$353,745	56
	Mar-16	172	\$434,858	84	\$408,294	60	1/1-3/31/16	314	\$459,631	188	\$381,360	65

## 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	Mar-15	4	\$213,950	2	\$169,000	19	1/1-3/31/15	8	\$189,200	5	\$157,200	41
	Mar-16	5	\$184,540	1	\$239,900	4	1/1-3/31/16	11	\$180,112	3	\$206,633	18
Manchester	Mar-15	1	\$64,900	1	\$71,000	41	1/1-3/31/15	2	\$142,450	1	\$71,000	41
	Mar-16	1	\$169,000	0	\$0	0	1/1-3/31/16	2	\$121,450	1	\$225,000	119
Dexter	Mar-15	0	\$0	0	\$0	6	1/1-3/31/15	1	\$155,900	0	\$0	0
	Mar-16	2	\$234,950	1	\$140,000	13	1/1-3/31/16	3	\$203,267	2	\$141,750	10
Whitmore Lake	Mar-15	1	\$159,900	0	\$0	0	1/1-3/31/15	1	\$159,900	1	\$79,900	189
	Mar-16	0	\$0	0	\$0	0	1/1-3/31/16	0	\$0	0	\$0	0
Saline	Mar-15	3	\$137,600	4	\$203,500	12	1/1-3/31/15	10	\$184,510	8	\$189,188	31
	Mar-16	4	\$372,475	6	\$227,633	23	1/1-3/31/16	28	\$229,829	12	\$197,377	29
Lincoln Cons.	Mar-15	2	\$128,500	1	\$51,000	158	1/1-3/31/15	4	\$112,500	5	\$93,600	50
	Mar-16	1	\$159,000	2	\$101,750	31	1/1-3/31/16	4	\$108,225	5	\$90,280	34
Milan	Mar-15	3	\$128,550	1	\$87,000	27	1/1-3/31/15	5	\$121,030	3	\$98,000	53
	Mar-16	1	\$84,500	1	\$84,000	50	1/1-3/31/16	7	\$142,357	4	\$100,119	67
Ypsilanti	Mar-15	4	\$70,100	1	\$210,000	14	1/1-3/31/15	7	\$89,057	3	\$116,000	53
	Mar-16	1	\$79,900	3	\$82,033	66	1/1-3/31/16	7	\$80,943	7	\$76,014	52
Ann Arbor	Mar-15	87	\$203,711	43	\$188,161	45	1/1-3/31/15	178	\$201,247	110	\$184,611	48
	Mar-16	73	\$250,723	33	\$222,584	40	1/1-3/31/16	173	\$260,143	102	\$236,580	44