

Media Release

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Ann Arbor Area Board of REALTORS®

July Sales Remain Strong

Single-family residential real estate sales remained strong in July, according to the Ann Arbor Area Board of REALTORS®. July 2016 was nearly identical to July 2015 in sales of single-family homes, with 425 sales in 2016, versus 424 sales in July 2015. Year-to-date, sales numbers are up 6.4 percent, with 2,244 homes sold through July, compared to 2,109 homes sold through July last year.

Listings remain scarce—547 new single-family residential homes reached the market in July, a decrease of 5.4 percent compared to 578 new listings coming on the market in July 2015. Days on market remained steady, showing 36 days between listing and offer in July 2016, compared to 37 days on market a year ago.





The median sale price (half of sales were lower, half were higher) is up 5.6 percent, at \$265,000, compared to \$250,950 in July 2015. The average sale price for July 2016 was \$312,122, an increase of 4.5 percent, compared to \$298,572 a year ago. The average list price showed an increase of 4 percent at \$316,233, compared to the July 2015 average list price of \$304,284.

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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 mils@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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	July 2015	July 2016	% Change From Year to Year
New Residential Listings	578	547	 5.4%
Total Residential Sales	424	425	 0.2%
Average Residential List Price	\$ 304,284	\$ 316,233	 4%
Average Residential Sales Price	\$ 298,572	\$ 312,122	 4.5%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Jul-15		YTD-15		Jul-16		YTD-16	
<u>NEW LISTINGS:</u>								
Vacant	63		496		48		473	
Commercial/Business Opp	12		106		6		85	
Farm	-		12		5		25	
Income	17		95		16		106	
Single Family	578		3,493		547		3,431	
Condo	113		716		135		795	
Total:	783		4,918		757		4,915	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	17	382	124	265	16	257	148	278
Commercial/Business Opp	2	161	27	242	4		22	258
Farm	0	0	0	0	1	185	11	80
Income	7	24	39	44	4	63	27	49
Single Family	424	37	2,109	47	425	36	2,244	47
Condo	92	41	564	37	99	17	556	34
Total Sales:	542		2,863		549		3,008	
<u>VOLUME:</u>								
Vacant	\$ 2,556,900		\$ 14,625,025		\$ 1,936,519		\$ 12,621,531	
Commercial/Business Opp	\$ 97,000		\$ 88,500		\$ 2,264,000		\$ 4,121,699	
Farm	\$ -		\$ -		\$ 775,000		\$ 4,834,000	
Income	\$ 1,755,000		\$ 15,396,350		\$ 522,500		\$ 6,361,275	
Single Family	\$ 126,594,472		\$ 587,809,574		\$ 132,651,764		\$ 651,070,992	
Condo	\$ 17,353,944		\$ 106,482,599		\$ 20,517,076		\$ 113,936,805	
Total	\$ 148,357,316		\$ 724,402,048		\$ 158,666,859		\$ 792,946,302	
SAS	122		764		106		772	
Withdrawals	143		772		139		887	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 54,000		\$ 62,500		\$ 112,700		\$ 59,500	
Commercial/Business Opp	\$ 48,500		\$ 8,125,014		\$ 587,000		\$ 72,950	
Farm	\$ -		\$ -		\$ 775,000		\$ 360,000	
Income	\$ 215,000		\$ 286,000		\$ 133,750		\$ 199,900	
Single Family	\$ 250,950		\$ 236,000		\$ 265,000		\$ 246,000	
Condo	\$ 170,750		\$ 170,000		\$ 178,800		\$ 175,500	
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$ 304,284		\$ 283,572		\$ 316,233		\$ 295,452	
AVERAGE Sale Price	\$ 298,572		\$ 278,715		\$ 312,122		\$ 290,139	
% Sold > List Price	25%		26%		32%		28%	
% Sold @ List Price	18%		18%		19%		17%	

New Construction YTD:

70 Sold /\$29,192,917 Dollar Volume /\$347,943 Average Sold Price /150 Days on Mkt.

Single Family

Area	New Listings Entered During July			Properties Sold During July			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	Jul-15	31	\$363,365	22	\$315,124	38	1/1-7/31/15	192	\$335,246	120	\$289,189	63
	Jul-16	33	\$295,873	10	\$297,845	66	1/1-7/31/16	194	\$359,624	116	\$290,935	60
Manchester	Jul-15	12	\$228,608	5	\$175,460	27	1/1-7/31/15	74	\$261,282	43	\$194,060	99
	Jul-16	9	\$309,633	8	\$334,850	50	1/1-7/31/16	66	\$264,627	38	\$234,245	58
Dexter	Jul-15	54	\$378,140	43	\$370,695	45	1/1-7/31/15	302	\$376,490	167	\$342,681	44
	Jul-16	27	\$343,500	31	\$371,559	51	1/1-7/31/16	274	\$405,421	174	\$343,566	57
Whitmore Lake	Jul-15	4	\$242,450	1	\$210,000	4	1/1-7/31/15	30	\$278,183	13	\$233,069	82
	Jul-16	9	\$369,978	3	\$154,000	57	1/1-7/31/16	42	\$313,043	22	\$228,750	39
Saline	Jul-15	61	\$378,010	44	\$407,187	45	1/1-7/31/15	327	\$394,699	209	\$370,379	56
	Jul-16	44	\$408,040	40	\$392,249	64	1/1-7/31/16	332	\$102,718	199	\$377,861	54
Lincoln Cons.	Jul-15	34	\$215,768	32	\$188,767	55	1/1-7/31/15	230	\$198,656	149	\$185,962	55
	Jul-16	35	\$241,349	26	\$224,670	18	1/1-7/31/16	210	\$216,314	161	\$203,052	34
Milan	Jul-15	24	\$207,898	12	\$181,145	62	1/1-7/31/15	121	\$197,936	76	\$170,000	60
	Jul-16	23	\$216,513	13	\$179,153	194	1/1-7/31/16	122	\$214,305	73	\$197,400	114
Ypsilanti	Jul-15	43	\$209,800	28	\$173,622	15	1/1-7/31/15	245	\$176,074	152	\$135,621	41
	Jul-16	41	\$153,385	49	\$160,352	20	1/1-7/31/16	273	\$171,042	204	\$166,386	40
Ann Arbor	Jul-15	165	\$386,939	144	\$385,607	26	1/1-7/31/15	1049	\$413,268	693	\$369,412	35
	Jul-16	185	\$427,682	154	\$425,673	22	1/1-7/31/16	1083	\$459,054	720	\$397,974	35

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	Jul-15	2	\$230,750	4	\$150,125	57	1/1-7/31/15	19	\$192,932	19	\$186,675	48
	Jul-16	2	\$171,450	3	\$158,500	91	1/1-7/31/16	23	\$187,388	14	\$175,194	51
Manchester	Jul-15	2	\$76,700	0	\$0	0	1/1-7/31/15	4	\$109,575	3	\$113,667	42
	Jul-16	0	\$0	0	\$0	0	1/1-7/31/16	3	\$156,967	5	\$158,630	75
Dexter	Jul-15	3	\$165,567	2	\$232,500	5	1/1-7/31/15	13	\$236,662	3	\$203,833	26
	Jul-16	1	\$289,900	2	\$322,500	6	1/1-7/31/16	12	\$282,592	5	\$219,100	8
Whitmore Lake	Jul-15	0	\$0	1	\$153,000	44	1/1-7/31/15	2	\$161,900	2	\$116,450	117
	Jul-16	0	\$0	0	\$0	0	1/1-7/31/16	0	\$0	0	\$0	0
Saline	Jul-15	9	\$277,278	7	\$211,190	54	1/1-7/31/15	57	\$235,907	36	\$218,766	53
	Jul-16	7	\$338,829	2	\$153,950	10	1/1-7/31/16	49	\$253,692	30	\$194,528	39
Lincoln Cons.	Jul-15	1	\$64,900	0	\$0	0	1/1-7/31/15	10	\$106,520	11	\$100,682	43
	Jul-16	5	\$126,440	1	\$130,000	14	1/1-7/31/16	12	\$114,208	8	\$103,425	28
Milan	Jul-15	5	\$113,320	2	\$113,000	58	1/1-7/31/15	16	\$117,344	8	\$108,738	51
	Jul-16	16	\$170,750	1	\$160,000	3	1/1-7/31/16	30	\$163,017	7	\$113,211	42
Ypsilanti	Jul-15	5	\$135,920	4	\$65,312	14	1/1-7/31/15	22	\$99,982	13	\$78,917	22
	Jul-16	6	\$116,967	6	\$121,500	6	1/1-7/31/16	34	\$95,938	21	\$90,048	26
Ann Arbor	Jul-15	76	\$242,289	63	\$207,893	31	1/1-7/31/15	487	\$218,901	399	\$205,300	32
	Jul-16	80	\$228,856	69	\$232,726	17	1/1-7/31/16	530	\$245,240	392	\$229,114	32