

Media Release

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Ann Arbor Area Board of REALTORS®

Residential Listing and Sales Prices Jumped in January

Average listing and sales prices for single family homes have risen significantly compared to a year ago, according to data released by the Ann Arbor Area Board of REALTORS®. The average residential listing price in January 2018 jumped 13.6% to \$317,646, compared to \$279,673 in January 2017. Average residential sales prices for January 2018 are up a staggering 15.6% at \$313,361, compared to \$271,131 in January 2017.

Inventory continues to dip, as the number of new single-family listings dropped to 211 in January 2018 from 259 in January 2017, a difference of 18.5%. Total residential sales also dipped 5.7% from January 2017. Unsurprisingly, 22% of residential homes sold above list price in January 2018, likely due to sparse inventory.

Lawrence Yun, NAR chief economist, says pending sales edged up in December and reached their highest level since last March (111.3). "Another month of modest increases in contract activity is evidence that the housing market has a small trace of momentum at the start of 2018," says Yun.

"Jobs are plentiful, wages are finally climbing and the prospect of higher mortgage rates are perhaps encouraging more aspiring buyers to begin their search now."





[Read the full report from NAR on pending home sales.](#)

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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 mis@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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	January 2017	January 2018	% Change From Year to Year
New Residential Listings	259	211	 18.5%
Total Residential Sales	192	181	 5.7%
Average Residential List Price	\$ 279,673	\$ 317,643	 13.6%
Average Residential Sales Price	\$ 271,131	\$ 313,361	 15.6%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Jan-17	YTD-17	Jan-18	YTD-18
<u>NEW LISTINGS:</u>				
Vacant	59	59	31	31
Commercial/Business Opp	9	9	16	16
Farm	-	-	1	1
Income	4	4	5	5
Single Family	259	259	211	211
Condo	68	68	65	65
Total:	399	399	329	329
<u>SALES/AVG MKT DAYS:</u>				
	#	DOM	#	DOM
Vacant	14	361	17	579
Commercial/Business Opp	0	0	6	151
Farm	0	0	1	84
Income	4	65	4	41
Single Family	192	60	181	51
Condo	46	43	41	53
Total Sales:	256	256	250	250
<u>VOLUME:</u>				
Vacant	\$ 1,649,900	\$ 1,649,900	\$ 2,554,300	\$ 2,554,300
Commercial/Business Opp	\$ -	\$ -	\$ 749,047	\$ 749,047
Farm	\$ -	\$ -	\$ 171,385	\$ 171,385
Income	\$ 1,057,500	\$ 1,057,500	\$ 1,542,349	\$ 1,542,349
Single Family	\$ 52,057,128 #	\$ 52,057,128	\$ 56,718,257 #	\$ 56,718,257
Condo	\$ 10,009,398	\$ 10,009,398	\$ 11,212,520	\$ 11,212,520
Total	\$ 64,773,926	\$ 64,773,926	\$ 72,947,858	\$ 72,947,858
SAS	27	27	74	74
Withdrawals	106	106	73	73
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 93,950	\$ 93,950	\$ 62,500	\$ 62,500
Commercial/Business Opp	\$ -	\$ -	\$ 1,475	\$ 1,475
Farm	\$ -	\$ -	\$ 171,385	\$ 171,385
Income	\$ 281,250	\$ 281,250	\$ 222,500	\$ 222,500
Single Family	\$ 229,000	\$ 229,000	\$ 248,000	\$ 248,000
Condo	\$ 192,625	\$ 192,625	\$ 225,000	\$ 225,000
<u>Single Family AVG:</u>				
AVERAGE List Price	\$ 279,673	\$ 279,673	\$ 317,643	\$ 317,643
AVERAGE Sale Price	\$ 271,131	\$ 271,131	\$ 313,361	\$ 313,361
% Sold > List Price	17%	17%	22%	22%
% Sold @ List Price	18%	18%	17%	17%

New Construction YTD: 6 Sold / \$3,505,750 Dollar Volume / \$584,292 Average Sold Price / 58 Ave Days on Mkt.

Single Family

Area	New Listings Entered			Properties Sold During			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	Jan-17	7	\$293,957	5	\$226,100	53	1/1-1/31/17	7	\$293,957	5	\$226,100	53
	Jan-18	12	\$299,083	7	\$248,721	44	1/1-1/31/18	12	\$299,083	7	\$248,721	44
Manchester	Jan-17	5	\$216,780	5	\$260,580	75	1/1-1/31/17	5	\$216,780	5	\$260,580	75
	Jan-18	7	\$281,471	1	\$205,000	84	1/1-1/31/18	7	\$281,471	1	\$205,000	84
Dexter	Jan-17	21	\$355,086	12	\$304,517	62	1/1-1/31/17	21	\$355,086	12	\$304,517	62
	Jan-18	17	\$379,821	12	\$381,477	101	1/1-1/31/18	17	\$379,821	12	\$381,477	101
Whitmore Lake	Jan-17	4	\$285,925	2	\$222,000	35	1/1-1/31/17	4	\$285,925	2	\$222,000	35
	Jan-18	1	\$249,900	0	\$0	0	1/1-1/31/18	1	\$249,900	0	\$0	0
Saline	Jan-17	23	\$446,885	17	\$304,851	83	1/1-1/31/17	23	\$446,885	17	\$304,851	83
	Jan-18	21	\$570,924	20	\$447,051	38	1/1-1/31/18	21	\$570,924	20	\$447,051	38
Lincoln Cons.	Jan-17	16	\$214,069	9	\$203,489	38	1/1-1/31/17	16	\$214,069	9	\$203,489	38
	Jan-18	15	\$236,727	12	\$213,367	25	1/1-1/31/18	15	\$236,727	12	\$213,367	25
Milan	Jan-17	8	\$190,975	11	\$190,423	143	1/1-1/31/17	8	\$190,975	11	\$190,423	143
	Jan-18	11	\$170,736	10	\$177,400	68	1/1-1/31/18	11	\$170,736	10	\$177,400	68
Ypsilanti	Jan-17	18	\$154,383	19	\$156,606	40	1/1-1/31/17	18	\$154,383	19	\$156,606	40
	Jan-18	14	\$161,250	22	\$161,789	31	1/1-1/31/18	14	\$161,250	22	\$161,789	31
Ann Arbor	Jan-17	71	\$490,257	61	\$394,363	66	1/1-1/31/17	71	\$490,257	61	\$394,363	66
	Jan-18	55	\$494,222	55	\$450,822	51	1/1-1/31/18	55	\$494,222	55	\$450,822	51

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
	Jan-18	0	\$0	1	\$299,900	0	1/1-1/31/18	0	\$0	1	\$299,900	0
Manchester	Jan-17	0	\$0	0	\$0	0	1/1-1/31/17	0	\$0	0	\$0	0
	Jan-18	1	\$240,000	0	\$0	0	1/1-1/31/18	1	\$240,000	0	\$0	0
Dexter	Jan-17	0	\$0	0	\$0	0	1/1-1/31/17	0	\$0	0	\$0	0
	Jan-18	1	\$349,000	0	\$0	0	1/1-1/31/18	1	\$349,000	0	\$0	0
Whitmore Lake	Jan-17	0	\$0	0	\$0	0	1/1-1/31/17	0	\$0	0	\$0	0
	Jan-18	0	\$0	0	\$0	0	1/1-1/31/18	0	\$0	0	\$0	0
Saline	Jan-17	14	\$362,786	2	\$337,500	82	1/1-1/31/17	14	\$362,786	2	\$337,500	82
	Jan-18	5	\$307,360	5	\$294,678	39	1/1-1/31/18	5	\$307,360	5	\$294,678	39
Lincoln Cons.	Jan-17	0	\$0	1	\$85,000	19	1/1-1/31/17	0	\$0	1	\$85,000	19
	Jan-18	1	\$184,900	2	\$171,750	11	1/1-1/31/18	1	\$184,900	2	\$171,750	11
Milan	Jan-17	1	\$129,900	2	\$85,000	80	1/1-1/31/17	1	\$129,900	2	\$85,000	80
	Jan-18	5	\$158,900	1	\$209,750	317	1/1-1/31/18	5	\$158,900	1	\$209,750	317
Ypsilanti	Jan-17	3	\$78,833	4	\$70,500	66	1/1-1/31/17	3	\$78,833	4	\$70,500	66
	Jan-18	2	\$111,350	4	\$90,500	11	1/1-1/31/18	2	\$111,350	4	\$90,500	11
Ann Arbor	Jan-17	39	\$295,446	32	\$248,312	33	1/1-1/31/17	39	\$295,446	32	\$248,312	33
	Jan-18	40	\$400,116	23	\$327,434	45	1/1-1/31/18	40	\$400,116	23	\$327,434	45