

Media Release

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Ann Arbor Area Board of REALTORS®

Listing and Sales Prices Continued to Jump in February

Average listing and sales prices for single family homes continue to keep rising, according to data released by the Ann Arbor Area Board of REALTORS®. The average residential listing price in February 2018 rose a significant 16.1% to \$329,369, compared to \$283,648 in February 2017. Average residential sales prices also increased considerably 16.4% in February 2018 at \$322,340, compared to \$276,845 in February 2017.

Inventory continues to be scarce, with a total of 254 new residential listings for February 2018, compared to 290 new residential listings in February 2017. Total residential sales have accordingly dropped 16.3% in February 2018, with 159 sales compared to 190 sales in February 2017.





Though there are fewer new listings and sales year-to-date in 2018 compared to 2017, the year-to-date sales volume for residential listings in 2018 is up 3.9% from 2017. This is likely due to the fact that 24% of listings year-to-date have sold above list price and 18% have sold at list price, compared to 18% above and 18% at list price in 2017.

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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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	February 2017	February 2018	% Change From Year to Year
New Residential Listings	290	254	 12.4%
Total Residential Sales	190	159	 16.3%
Average Residential List Price	\$ 283,648	\$ 329,369	 16.1%
Average Residential Sales Price	\$ 276,845	\$ 322,340	 16.4%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Feb-17	YTD-17	Feb-18	YTD-18
NEW LISTINGS:				
Vacant	65	124	51	82
Commercial/Business Opp	13	22	6	22
Farm	2	2	2	3
Income	21	25	9	14
Single Family	290	549	254	465
Condo	67	135	63	128
Total:	458	857	385	714
SALES/AVG MKT DAYS:				
	#	DOM	#	DOM
Vacant	16	229	30	291
Commercial/Business Opp	1	2	2	105
Farm	0	0	0	0
Income	4	86	8	76
Single Family	190	58	383	59
Condo	55	31	101	37
Total Sales:	266		524	
			207	457
VOLUME:				
Vacant	\$ 1,555,000	\$ 3,204,900	\$ 2,420,000	\$ 4,974,300
Commercial/Business Opp	\$ 1,000,000	\$ 1,000,014	\$ 1,446,500	\$ 2,191,500
Farm	\$ -	\$ -	\$ -	\$ 205,000
Income	\$ 1,332,500	\$ 2,390,000	\$ 667,000	\$ 2,576,849
Single Family	\$ 52,600,611	\$ 104,658,739	\$ 51,252,034	\$ 108,772,691
Condo	\$ 11,319,450	\$ 21,328,848	\$ 6,865,800	\$ 18,078,320
Total	\$ 67,807,561	\$ 132,582,501	\$ 62,651,334	\$ 136,798,660
SAS	65	92	82	156
Withdrawals	77	183	54	127
MEDIAN SALES PRICES:				
Vacant	\$ 60,000	\$ 78,000	\$ 105,000	\$ 72,000
Commercial/Business Opp	\$ 1,000,000	\$ 500,007	\$ -	\$ 320,000
Farm	\$ -	\$ -	\$ -	\$ 205,000
Income	\$ 286,250	\$ 281,250	\$ 225,000	\$ 245,000
Single Family	\$ 229,000	\$ 228,000	\$ 275,000	\$ 260,000
Condo	\$ 186,000	\$ 187,500	\$ 201,500	\$ 225,000
SINGLE FAMILY AVG:				
AVERAGE List Price	\$ 283,648	\$ 281,348	\$ 329,369	\$ 322,589
AVERAGE Sale Price	\$ 276,845	\$ 273,260	\$ 322,340	\$ 317,122
% Sold > List Price	19%	18%	27%	24%
% Sold @ List Price	18%	18%	22%	18%

New Construction YTD:

14 Sold /\$6,727,675 Dollar Volume /\$517,513 Average Sold Price /89 Days on Mkt.

Single Family

Area	New Listings Entered During February			Properties Sold During February			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	Feb-17	18	\$372,772	8	\$232,069	43	1/1-2/28/17	25	\$349,704	13	\$229,773	47
	Feb-18	14	\$354,714	8	\$276,788	76	1/1-2/28/18	25	\$328,176	15	\$263,690	61
Manchester	Feb-17	3	\$431,600	3	\$215,667	94	1/1-2/28/17	8	\$297,338	8	\$243,738	82
	Feb-18	12	\$280,275	6	\$187,325	56	1/1-2/28/18	19	\$279,400	7	\$189,850	60
Dexter	Feb-17	23	\$439,677	9	\$356,933	75	1/1-2/28/17	44	\$398,179	21	\$326,981	67
	Feb-18	23	\$451,843	13	\$361,708	46	1/1-2/28/18	40	\$421,234	25	\$371,197	72
Whitmore Lake	Feb-17	4	\$523,450	2	\$247,000	125	1/1-2/28/17	8	\$402,188	4	\$234,500	80
	Feb-18	2	\$412,000	2	\$290,000	8	1/1-2/28/18	3	\$357,967	2	\$290,000	8
Saline	Feb-17	22	\$444,580	17	\$378,251	51	1/1-2/28/17	45	\$445,758	34	\$341,551	67
	Feb-18	24	\$471,021	12	\$441,172	73	1/1-2/28/18	45	\$521,540	32	\$444,847	51
Lincoln Cons.	Feb-17	25	\$220,072	16	\$202,812	56	1/1-2/28/17	41	\$217,461	25	\$203,056	49
	Feb-18	13	\$231,969	6	\$222,333	6	1/1-2/28/18	28	\$234,518	18	\$216,356	18
Milan	Feb-17	7	\$234,157	6	\$198,417	38	1/1-2/28/17	15	\$211,127	17	\$193,244	106
	Feb-18	12	\$217,367	5	\$193,440	31	1/1-2/28/18	23	\$197,104	16	\$181,194	54
Ypsilanti	Feb-17	31	\$134,758	22	\$149,336	61	1/1-2/28/17	49	\$141,967	41	\$152,705	51
	Feb-18	8	\$211,762	10	\$186,830	27	1/1-2/28/18	22	\$179,432	32	\$169,614	30
Ann Arbor	Feb-17	88	\$517,402	44	\$457,484	62	1/1-2/28/17	159	\$504,388	105	\$420,814	64
	Feb-18	81	\$495,029	54	\$471,948	69	1/1-2/28/18	136	\$492,906	111	\$458,783	59

Condo

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. DOM	Period	# New Listings	Avg. List Price	Properties Sold YTD		
										# Sold	Avg. Sale Price	Avg. DOM
Chelsea	Feb-17	1	\$156,520	2	\$197,500	14	1/1-2/28/17	2	\$178,260	4	\$165,350	75
	Feb-18	1	\$249,900	0	\$0	0	1/1-2/28/18	1	\$249,900	1	\$299,900	0
Manchester	Feb-17	0	\$0	1	\$75,000	15	1/1-2/28/17	0	\$0	1	\$75,000	15
	Feb-18	0	\$0	0	\$0	0	1/1-2/28/18	1	\$240,000	0	\$0	0
Dexter	Feb-17	2	\$184,700	0	\$0	0	1/1-2/28/17	2	\$184,700	0	\$0	0
	Feb-18	1	\$299,900	0	\$0	0	1/1-2/28/18	2	\$324,450	0	\$0	0
Whitmore Lake	Feb-17	0	\$0	0	\$0	0	1/1-2/28/17	0	\$0	0	\$0	0
	Feb-18	0	\$0	0	\$0	0	1/1-2/28/18	0	\$0	0	\$0	0
Saline	Feb-17	7	\$244,643	4	\$138,528	52	1/1-2/28/17	21	\$323,405	6	\$204,852	62
	Feb-18	3	\$329,967	1	\$300,000	104	1/1-2/28/18	9	\$298,522	6	\$295,565	50
Lincoln Cons.	Feb-17	0	\$0	2	\$169,950	8	1/1-2/28/17	0	\$0	3	\$141,633	12
	Feb-18	2	\$149,950	0	\$0	0	1/1-2/28/18	3	\$161,600	2	\$171,750	11
Milan	Feb-17	4	\$189,900	2	\$166,216	69	1/1-2/28/17	5	\$177,900	4	\$125,608	75
	Feb-18	2	\$199,900	0	\$0	0	1/1-2/28/18	7	\$170,614	1	\$209,750	317
Ypsilanti	Feb-17	6	\$108,217	3	\$147,333	38	1/1-2/28/17	9	\$98,422	7	\$103,429	54
	Feb-18	4	\$134,425	1	\$96,000	7	1/1-2/28/18	6	\$126,733	5	\$91,600	10
Ann Arbor	Feb-17	38	\$248,995	32	\$246,191	33	1/1-2/28/17	79	\$284,073	64	\$247,252	33
	Feb-18	38	\$315,858	22	\$265,700	18	1/1-2/28/18	78	\$359,113	45	\$297,253	32