Media Release

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Ann Arbor Area Board of REALTORS®

New Listings, Sales and Prices Rose in July

The number of total new residential listings and total residential sales rose significantly in July 2018 compared to July 2017. New single family listings have increased 4.9% from 486 new listings in July 2017 to 510 new listings in July 2018. New condominium listings rose 37.4%* in July 2018 compared to July 2017. The number of total new residential listings rose 10.4% overall in July 2018. Total residential sales also rose 7.9% in July 2018, with 490 total residential sales compared to 454 sales in July 2017. 394 of the residential listings sold were single family homes and 92 were condominiums.

Average listing and sales prices continue to rise as well. The average single family listing price rose 14.9% from \$300,608 in July 2017 to \$345,618 in July 2018. The average single family home sales price was \$342,385—14.5% higher than the average price of \$298,950 in July 2017. Listings continue to sell quickly, with single family homes spending an average of just 25 days on market and condominiums just 18 days on market. Condominiums sold with an average sales price of \$229,740—9.6% higher than the average sales price in July 2017.

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*31 of the 136 new Condominium listings were new construction properties from 3 developments.

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.

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.

	July 2017	July 2018	% Change From Year to Year
New Single Family Listings	486	510	4.9 %
Average Single Family List Price	\$300,608	\$345,618	1 4.9 %
New Condominium Listings	99	136*	1 37.4 %
Average Condominium List Price	\$227,315	\$275,275	1 21%
Total New Residential Listings	585	646	10.4 %
Single Family Sales	374	398	6.4 %
Average Single Family Sales Price	\$298,950	\$342,385	1 4.5 %
Condominium Sales	80	92	15 %
Average Condominium Sales Price	\$209,500	\$229,740	9 .6%
Total Residential Sales	454	490	1 7.9 %

^{*31} of the 136 new Condominium listings were new construction properties from 3 developments.

MLS SALES REPORT

SINGLE FAMILY AVG: \$ 300,608 \$ 309,332 \$ 345,618 \$ 329,576 AVERAGE Sale Price \$ 298,950 \$ 306,224 \$ 342,385 \$ 327,013 % Sold > List Price 38% 34% 34% 37%		Jul-17		YTD-17		Jul-18		YTD-18		
Vacant	NEW LISTINGS:									
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Farm										
Income Single Family 486 3,117 510 3,080 769 7021 136 769 7621 136 769 7621 136 769 745 74										
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Condo 99 722 136 769 Total: 666 4,458 745 4,412 SALES/AVG MKT DAYS: # DOM										
Total: 666 4,458 745 4,412 SALES/AVG MKT DAYS: # DOM										·
SALES/AVG MKT DAYS: # DOM # DOM <td></td>										
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Total Sales: 488 2,952 518 2,756 VOLUME: Vacant Commercial/Business Opp Farm \$ 2,160,100 \$ 628,013 \$ 832,000 Income \$ 16,341,033 \$ 5,504,045 \$ 1,225,000 \$ 360,000 \$ 360,000 \$ 19,523,472 \$ 1,042,470 \$ 10,883,019 \$ 111,769,058 \$ 661,138,504 \$ 122,241,882 \$ 25,100,600 \$ 18,289,285 \$ 122,241,882 \$ 25,100,600 \$ 118,771,114 \$ 661,138,504 \$ 122,241,882 \$ 25,100,600 \$ 118,771,114 \$ 136,215,856 \$ 827,975,836 \$ 165,589,550 \$ 834,753,776 \$ 834,753,776 SAS Withdrawals 114 105 657 653 97 132 621 834,753,776 MEDIAN SALES PRICES: Vacant Commercial/Business Opp Farm \$ 832,000 \$ 183,000 \$ 268,000 \$ 300,000 \$ 294,000 \$ 139,750 \$ 270,950 \$ 270,000 \$ 300,000 \$ 294,000 \$ 139,750 \$ 225,000 \$ 300,000 \$ 229,740 \$ 225,000 \$ 229,740 \$ 225,000 \$ 281,000 \$ 209,500 \$ 300,608 \$ 309,332 \$ 345,618 \$ 329,576 \$ 327,013 \$ 360,224 \$ 342,385 \$ 327,013 \$ 360,224 \$ 342,385 \$ 327,013 \$ 360,224 \$ 345,618 \$ 329,576 \$ 327,013 \$ 37%	Single Family	374	28	2,1	59	37	39	8 25	2,069	9 34
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MEDIAN SALES PRICES: Vacant \$ 59,900 \$ 80,000 \$ 79,000 \$ 80,000 Commercial/Business Opp \$ 268,000 \$ 1,770 \$ 612,500 \$ 297,500 Farm \$ 832,000 \$ 496,750 \$ 360,000 \$ 332,500 Income \$ 300,000 \$ 270,000 \$ 139,750 \$ 225,000 Single Family \$ 270,950 \$ 270,000 \$ 300,000 \$ 281,000 Condo \$ 209,500 \$ 192,500 \$ 229,740 \$ 225,000 SINGLE FAMILY AVG: \$ 300,608 \$ 309,332 \$ 345,618 \$ 329,576 AVERAGE Sale Price \$ 298,950 \$ 306,224 \$ 342,385 \$ 327,013 % Sold > List Price 38% 34% 34% 37%	SAS		114			657		97		621
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Condo \$ 209,500 \$ 192,500 \$ 229,740 \$ 225,000 SINGLE FAMILY AVG: \$ 300,608 \$ 309,332 \$ 345,618 \$ 329,576 AVERAGE Sale Price \$ 298,950 \$ 306,224 \$ 342,385 \$ 327,013 % Sold > List Price 38% 34% 34% 37%	Income	\$	·	\$		•	\$	•	\$	225,000
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AVERAGE List Price \$ 300,608 \$ 309,332 \$ 345,618 \$ 329,576 AVERAGE Sale Price \$ 298,950 \$ 306,224 \$ 342,385 \$ 327,013 % Sold > List Price 38% 34% 34% 34%	SINGLE FAMILY AVG:									
AVERAGE Sale Price \$ 298,950 \$ 306,224 \$ 342,385 \$ 327,013 \$ Sold > List Price \$ 38% \$ 34% \$ 34%		\$	300.608	\$		309,332	\$	345.618	\$	329.576
% Sold > List Price 38% 34% 34% 37%			•			· ·		•		· ·
		-	·	T	349	•	*	•	*	•
	% Sold @ List Price		20%					18%		19%

New Construction YTD:

46 Sold /\$20,544,872 Dollar Volume /\$446,628 Average Sold Price /123 Days on Mkt.

	New	New Listings Entered During July			Properties Sold During July			New Listings Entered YTD			Properties Sold YTD		
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-17 Jul-18	28 26	\$321,464 \$302,104	15 14	\$298,400 \$322,950	40 24	1/1-7/31/17 1/1-7/31/18	173 151	\$339,131 \$356,373	124 109	\$309,443 \$339,292	29 51	
Manchester	Jul-17 Jul-18	12 8	\$480,983 \$300,912	7 12	\$278,008 \$269,008	17 33	1/1-7/31/17 1/1-7/31/18	52 80	\$348,862 \$353,300	31 55	\$270,676 \$289,051	44 57	
Dexter	Jul-17 Jul-18	41 34	\$443,700 \$500,921	30 25	\$363,510 \$427,611	40 44	1/1-7/31/17 1/1-7/31/18	245 217	\$414,543 \$451,257	149 158	\$375,335 \$395,801	45 48	
Whitmore Lake	Jul-17 Jul-18	4 1	\$285,450 \$289,000	4 2	\$233,850 \$242,000	57 18	1/1-7/31/17 1/1-7/31/18	33 20	\$324,930 \$289,005	20 18	\$257,895 \$287,917	46 53	
Saline	Jul-17 Jul-18	45 55	\$416,196 \$452,741	30 40	\$402,575 \$442,430	45 43	1/1-7/31/17 1/1-7/31/18	277 313	\$443,387 \$462,648	179 185	\$398,516 \$423,424	43 47	
Lincoln Cons.	Jul-17 Jul-18	24 33	\$234,071 \$229,418	22 26	\$224,741 \$234,685	18 15	1/1-7/31/17 1/1-7/31/18	180 172	\$225,986 \$243,158	157 128	\$219,224 \$234,954	25 18	
Milan	Jul-17 Jul-18	21 25	\$195,762 \$243,912	14 8	\$203,257 \$252,300	43 21	1/1-7/31/17 1/1-7/31/18	117 91	\$212,556 \$239,660	84 61	\$212,685 \$214,201	63 52	
Ypsilanti	Jul-17 Jul-18	44 25	\$265,734 \$186,920	34 34	\$159,989 \$208,775	15 15	1/1-7/31/17 1/1-7/31/18	252 178	\$188,773 \$193,487	197 166	\$161,623 \$189,524	32 23	
Ann Arbor	Jul-17 Jul-18	136 146	\$491,264 \$490,390	124 131	\$397,721 \$443,944	24 21	1/1-7/31/17 1/1-7/31/18	976 1018	\$478,870 \$487,314	663 655	\$428,564 \$438,859	31 28	
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-17 Jul-18	8 2	\$194,647 \$147,500	1 7	\$145,000 \$208,343	32 47	1/1-7/31/17 1/1-7/31/18	33 28	\$195,320 \$217,418	12 18	\$169,908 \$221,921	54 31	
Manchester	Jul-17 Jul-18	2	\$168,950	1	\$85,000						¢440.750		
Dexter		2	\$166,950	0	\$05,000 \$0	2 0	1/1-7/31/17 1/1-7/31/18	8 8	\$167,112 \$184,975	4 4	\$119,750 \$199,875	14 30	
	Jul-17 Jul-18	2 0 10	\$166,950 \$0 \$402,884	0 0 2									
Whitmore Lake		0	\$0	0	\$0 \$0	0 6	1/1-7/31/18 1/1-7/31/17	8	\$184,975 \$206,467	4 3	\$199,875 \$203,833	30 26	
Whitmore Lake	Jul-18 Jul-17	0 10 0	\$0 \$402,884 \$0	0 2 0	\$0 \$0 \$205,000 \$0	0 6 10 0	1/1-7/31/18 1/1-7/31/17 1/1-7/31/18 1/1-7/31/17	8 3 33	\$184,975 \$206,467 \$375,250 \$0	4 3 7 0	\$199,875 \$203,833 \$242,200 \$0	30 26 23 0	
Saline	Jul-18 Jul-17 Jul-18 Jul-17	0 10 0 0	\$0 \$402,884 \$0 \$0 \$359,410	0 2 0 0	\$0 \$0 \$205,000 \$0 \$0 \$303,475	0 6 10 0 0	1/1-7/31/18 1/1-7/31/17 1/1-7/31/18 1/1-7/31/17 1/1-7/31/18 1/1-7/31/17	8 3 33 0 0	\$184,975 \$206,467 \$375,250 \$0 \$0 \$306,201	4 3 7 0 0	\$199,875 \$203,833 \$242,200 \$0 \$0 \$0	30 26 23 0 0	
Saline Lincoln Cons.	Jul-18 Jul-17 Jul-18 Jul-17 Jul-18 Jul-17	0 10 0 0 5 1	\$0 \$402,884 \$0 \$0 \$359,410 \$184,900 \$118,100	0 2 0 0 4 3	\$0 \$0 \$205,000 \$0 \$0 \$303,475 \$147,167 \$182,000	0 6 10 0 0 8 5	1/1-7/31/18 1/1-7/31/17 1/1-7/31/18 1/1-7/31/18 1/1-7/31/18 1/1-7/31/18 1/1-7/31/18	8 3 33 0 0 55 35	\$184,975 \$206,467 \$375,250 \$0 \$0 \$306,201 \$271,893 \$145,977	4 3 7 0 0 39 30	\$199,875 \$203,833 \$242,200 \$0 \$0 \$227,044 \$277,007 \$154,156	30 26 23 0 0 30 23	
Whitmore Lake Saline Lincoln Cons. Milan Ypsilanti	Jul-18 Jul-17 Jul-18 Jul-17 Jul-18 Jul-17 Jul-18 Jul-17	0 10 0 0 5 1 3 1	\$0 \$402,884 \$0 \$0 \$359,410 \$184,900 \$118,100 \$85,900 \$139,900	0 2 0 0 4 3 2 2	\$0 \$0 \$205,000 \$0 \$0 \$303,475 \$147,167 \$182,000 \$154,475 \$0	0 6 10 0 8 5 16 27	1/1-7/31/18 1/1-7/31/17 1/1-7/31/18 1/1-7/31/17 1/1-7/31/18 1/1-7/31/18 1/1-7/31/18 1/1-7/31/18 1/1-7/31/18	8 3 33 0 0 55 35 9 13	\$184,975 \$206,467 \$375,250 \$0 \$0 \$306,201 \$271,893 \$145,977 \$145,077 \$168,150	4 3 7 0 0 39 30 9 12	\$199,875 \$203,833 \$242,200 \$0 \$0 \$227,044 \$277,007 \$154,156 \$149,458 \$135,950	30 26 23 0 0 30 23 52 18	