

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 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.

	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	 14.9 %
New Condominium Listings	99	136*	 37.4 %
Average Condominium List Price	\$227,315	\$275,275	 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	 14.5 %
Condominium Sales	80	92	 15 %
Average Condominium Sales Price	\$209,500	\$229,740	 9.6%
Total Residential Sales	454	490	 7.9 %

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ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Jul-17		YTD-17		Jul-18		YTD-18	
NEW LISTINGS:								
Vacant	44		400		69		366	
Commercial/Business Opp	9		78		14		74	
Farm	3		16		6		22	
Income	25		125		10		101	
Single Family	486		3,117		510		3,080	
Condo	99		722		136		769	
Total:	666		4,458		745		4,412	
SALES/AVG MKT DAYS:								
	#	DOM	#	DOM	#	DOM	#	DOM
Vacant	23	196	159	273	19	407	159	288
Commercial/Business Opp	3	573	29	332	2	58	16	408
Farm	1	73	6	41	1	6	9	97
Income	7	25	48	42	6	8	35	50
Single Family	374	28	2,159	37	398	25	2,069	34
Condo	80	16	551	29	92	18	468	24
Total Sales:	488		2,952		518		2,756	
VOLUME:								
Vacant	\$ 2,160,100		\$ 16,341,033		\$ 1,592,250		\$ 18,801,950	
Commercial/Business Opp	\$ 628,013		\$ 5,504,045		\$ 1,225,000		\$ 5,090,500	
Farm	\$ 832,000		\$ 3,226,900		\$ 360,000		\$ 4,616,400	
Income	\$ 2,537,400		\$ 19,523,472		\$ 1,042,470		\$ 10,883,019	
Single Family	\$ 111,769,058		\$ 661,138,504		\$ 136,269,230		\$ 676,590,793	
Condo	\$ 18,289,285		\$ 122,241,882		\$ 25,100,600		\$ 118,771,114	
Total	\$ 136,215,856		\$ 827,975,836		\$ 165,589,550		\$ 834,753,776	
SAS								
	114		657		97		621	
Withdrawals								
	105		653		132		555	
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		\$ 294,000		\$ 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:								
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%		37%	
% Sold @ List Price	20%		19%		18%		19%	

New Construction YTD:

46 Sold /\$20,544,872 Dollar Volume /\$446,628 Average Sold Price /123 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-17	28	\$321,464	15	\$298,400	40	1/1-7/31/17	173	\$339,131	124	\$309,443	29
	Jul-18	26	\$302,104	14	\$322,950	24	1/1-7/31/18	151	\$356,373	109	\$339,292	51
Manchester	Jul-17	12	\$480,983	7	\$278,008	17	1/1-7/31/17	52	\$348,862	31	\$270,676	44
	Jul-18	8	\$300,912	12	\$269,008	33	1/1-7/31/18	80	\$353,300	55	\$289,051	57
Dexter	Jul-17	41	\$443,700	30	\$363,510	40	1/1-7/31/17	245	\$414,543	149	\$375,335	45
	Jul-18	34	\$500,921	25	\$427,611	44	1/1-7/31/18	217	\$451,257	158	\$395,801	48
Whitmore Lake	Jul-17	4	\$285,450	4	\$233,850	57	1/1-7/31/17	33	\$324,930	20	\$257,895	46
	Jul-18	1	\$289,000	2	\$242,000	18	1/1-7/31/18	20	\$289,005	18	\$287,917	53
Saline	Jul-17	45	\$416,196	30	\$402,575	45	1/1-7/31/17	277	\$443,387	179	\$398,516	43
	Jul-18	55	\$452,741	40	\$442,430	43	1/1-7/31/18	313	\$462,648	185	\$423,424	47
Lincoln Cons.	Jul-17	24	\$234,071	22	\$224,741	18	1/1-7/31/17	180	\$225,986	157	\$219,224	25
	Jul-18	33	\$229,418	26	\$234,685	15	1/1-7/31/18	172	\$243,158	128	\$234,954	18
Milan	Jul-17	21	\$195,762	14	\$203,257	43	1/1-7/31/17	117	\$212,556	84	\$212,685	63
	Jul-18	25	\$243,912	8	\$252,300	21	1/1-7/31/18	91	\$239,660	61	\$214,201	52
Ypsilanti	Jul-17	44	\$265,734	34	\$159,989	15	1/1-7/31/17	252	\$188,773	197	\$161,623	32
	Jul-18	25	\$186,920	34	\$208,775	15	1/1-7/31/18	178	\$193,487	166	\$189,524	23
Ann Arbor	Jul-17	136	\$491,264	124	\$397,721	24	1/1-7/31/17	976	\$478,870	663	\$428,564	31
	Jul-18	146	\$490,390	131	\$443,944	21	1/1-7/31/18	1018	\$487,314	655	\$438,859	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	8	\$194,647	1	\$145,000	32	1/1-7/31/17	33	\$195,320	12	\$169,908	54
	Jul-18	2	\$147,500	7	\$208,343	47	1/1-7/31/18	28	\$217,418	18	\$221,921	31
Manchester	Jul-17	2	\$168,950	1	\$85,000	2	1/1-7/31/17	8	\$167,112	4	\$119,750	14
	Jul-18	2	\$166,950	0	\$0	0	1/1-7/31/18	8	\$184,975	4	\$199,875	30
Dexter	Jul-17	0	\$0	0	\$0	6	1/1-7/31/17	3	\$206,467	3	\$203,833	26
	Jul-18	10	\$402,884	2	\$205,000	10	1/1-7/31/18	33	\$375,250	7	\$242,200	23
Whitmore Lake	Jul-17	0	\$0	0	\$0	0	1/1-7/31/17	0	\$0	0	\$0	0
	Jul-18	0	\$0	0	\$0	0	1/1-7/31/18	0	\$0	0	\$0	0
Saline	Jul-17	5	\$359,410	4	\$303,475	8	1/1-7/31/17	55	\$306,201	39	\$227,044	30
	Jul-18	1	\$184,900	3	\$147,167	5	1/1-7/31/18	35	\$271,893	30	\$277,007	23
Lincoln Cons.	Jul-17	3	\$118,100	2	\$182,000	16	1/1-7/31/17	9	\$145,977	9	\$154,156	52
	Jul-18	1	\$85,900	2	\$154,475	27	1/1-7/31/18	13	\$145,077	12	\$149,458	18
Milan	Jul-17	1	\$139,900	0	\$0	3	1/1-7/31/17	8	\$168,150	10	\$135,950	123
	Jul-18	0	\$0	1	\$143,000	15	1/1-7/31/18	20	\$177,610	8	\$172,707	140
Ypsilanti	Jul-17	6	\$118,967	3	\$98,333	6	1/1-7/31/17	31	\$107,268	28	\$98,283	23
	Jul-18	4	\$105,550	2	\$113,000	9	1/1-7/31/18	24	\$122,262	18	\$116,028	8
Ann Arbor	Jul-17	59	\$278,100	62	\$248,766	14	1/1-7/31/17	488	\$292,734	386	\$250,719	26
	Jul-18	95	\$415,405	64	\$323,768	16	1/1-7/31/18	503	\$355,552	305	\$290,733	22