

Media Release

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Ann Arbor Area Board of REALTORS®

November Housing Market Saw Similar Trends to October

The trend in the Ann Arbor area housing market continues to be higher listing and sales prices for single family homes and condominiums, with fewer sales overall. There was a 12% decrease in the number of new single family listings for November 2018 compared to November 2017, with 4.5% fewer single family home sales compared to November 2017. Condominiums sales dropped 28.1% compared to November 2017, but there were 30 more condominium listings in November 2018 compared to November 2017, an increase of 66.7%.











Average listing prices for both condominiums and single family homes rose in November 2018, with an average price of \$240,100 for condominiums—a 3.6% increase—and an average price of \$328,035 for single family homes—a 9.2% increase. Similarly, average sales prices for both condominiums and single family homes rose, with the average sales price for condominiums increasing by 3.2% to \$235,377 and the average sales price for single family homes increasing by 7.8% to \$316,429.

Homes are stayed on the market a little longer in November 2018, with an average of 48 days on market for single family homes compared to 43 in November 2017 and an average of 44 days on market for condominiums compared to 30 in November 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.

	November 2017	November 2018	% Change From Year to Year	
New Single Family Listings	244	215		12 %
Average Single Family List Price	\$300,505	\$328,035		9.2 %
New Condominium Listings	45	75		66.7 %
Average Condominium List Price	\$231,719	\$240,100		3.6%
Total New Residential Listings	289	290		0.3%
Single Family Sales	291	278		4.5 %
Average Single Family Sales Price	\$293,505	\$316,429		7.8 %
Condominium Sales	96	69		28.1 %
Average Condominium Sales Price	\$228,033	\$235,377		3.2%
Total Residential Sales	387	347		10.3%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Nov-17		YTD-17		Nov-18		YTD-18	
<u>NEW LISTINGS:</u>								
Vacant	43		553		53		620	
Commercial/Business Opp	4		108		22		132	
Farm	-		23		2		38	
Income	9		178		10		159	
Single Family	244		4,459		215		4,462	
Condo	45		1,036		75		1,129	
Total:	345		6,357		377		6,540	
<u>SALES/AVG MKT DAYS:</u>								
	#	DOM	#	DOM	#	DOM	#	DOM
Vacant	15	389	236	276	18	123	238	253
Commercial/Business Opp	4	281	43	285	2	500	25	323
Farm	1	25	10	49	3	315	17	128
Income	10	37	83	45	6	38	64	43
Single Family	291	43	3,484	36	278	48	3,304	34
Condo	96	30	906	29	69	44	790	26
Total Sales:	417		4,762		376		4,438	
<u>VOLUME:</u>								
Vacant	\$ 1,469,400		\$ 23,186,896		\$ 1,646,650		\$ 28,279,450	
Commercial/Business Opp	\$ 161,559		\$ 6,299,595		\$ 15,821		\$ 3,622,464	
Farm	\$ 221,500		\$ 4,520,900		\$ 952,500		\$ 7,298,400	
Income	\$ 5,290,925		\$ 35,651,697		\$ 1,494,300		\$ 21,548,719	
Single Family	\$ 85,409,868		\$ 1,056,988,761		\$ 87,967,168		\$ 1,067,535,879	
Condo	\$ 21,010,456		\$ 204,463,274		\$ 16,240,996		\$ 198,521,708	
Total	\$ 113,563,708		\$ 1,331,111,123		\$ 108,317,435		\$ 1,326,806,620	
SAS	71		2,186		68		1,027	
Withdrawals	163		2,256		125		1,124	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 80,000		\$ 76,500		\$ 59,250		\$ 75,750	
Commercial/Business Opp	\$ 15,240		\$ 1,742		\$ 7,911		\$ 12,671	
Farm	\$ 221,500		\$ 399,250		\$ 360,000		\$ 345,000	
Income	\$ 362,500		\$ 326,000		\$ 195,000		\$ 212,500	
Single Family	\$ 260,000		\$ 266,625		\$ 269,500		\$ 279,450	
Condo	\$ 198,147		\$ 195,000		\$ 218,000		\$ 218,000	
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$ 300,505		\$ 307,105		\$ 328,035		\$ 327,511	
AVERAGE Sale Price	\$ 293,505		\$ 303,384		\$ 316,429		\$ 323,104	
% Sold > List Price	23%		31%		19%		33%	
% Sold @ List Price	18%		19%		16%		18%	
<u>CONDO AVG:</u>								
AVERAGE List Price	\$ 231,719		\$ 225,150		\$ 240,100		\$ 253,747	
AVERAGE Sale Price	\$ 228,033		\$ 224,310		\$ 235,377		\$ 251,293	
% Sold > List Price	23%		37%		20%		39%	
% Sold @ List Price	30%		19%		16%		20%	

New Construction YTD:

76 Sold /\$35,235,704 Dollar Volume /\$463,628 Average Sold Price /137 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	Nov-17	8	\$236,612	15	\$265,241	68	1/1-11/30/17	236	\$349,827	183	\$298,582	32
	Nov-18	12	\$398,433	13	\$298,308	39	1/1-11/30/18	224	\$351,127	177	\$334,505	48
Manchester	Nov-17	9	\$223,122	8	\$228,275	44	1/1-11/30/17	86	\$358,246	58	\$249,404	49
	Nov-18	4	\$343,075	5	\$281,100	220	1/1-11/30/18	110	\$351,084	77	\$288,794	61
Dexter	Nov-17	21	\$438,848	18	\$388,975	65	1/1-11/30/17	335	\$411,296	245	\$380,940	45
	Nov-18	14	\$408,978	20	\$375,487	51	1/1-11/30/18	309	\$450,848	240	\$393,721	48
Whitmore Lake	Nov-17	4	\$312,475	3	\$226,667	34	1/1-11/30/17	48	\$299,258	30	\$257,539	38
	Nov-18	1	\$275,000	2	\$258,500	13	1/1-11/30/18	29	\$267,162	27	\$277,070	47
Saline	Nov-17	21	\$417,891	19	\$390,716	55	1/1-11/30/17	384	\$435,500	304	\$393,776	44
	Nov-18	20	\$398,320	22	\$404,474	158	1/1-11/30/18	425	\$449,231	281	\$410,110	57
Lincoln Cons.	Nov-17	17	\$211,012	22	\$240,750	28	1/1-11/30/17	265	\$226,218	239	\$220,362	26
	Nov-18	16	\$242,462	27	\$216,989	19	1/1-11/30/18	263	\$239,670	222	\$234,985	19
Milan	Nov-17	8	\$203,662	11	\$151,609	44	1/1-11/30/17	168	\$210,326	134	\$199,474	53
	Nov-18	10	\$201,320	5	\$188,400	19	1/1-11/30/18	133	\$229,956	106	\$216,749	44
Ypsilanti	Nov-17	19	\$205,226	29	\$206,690	35	1/1-11/30/17	369	\$186,591	315	\$169,701	29
	Nov-18	19	\$173,600	19	\$177,826	20	1/1-11/30/18	278	\$194,533	247	\$188,989	21
Ann Arbor	Nov-17	73	\$500,023	90	\$405,669	38	1/1-11/30/17	1383	\$474,190	1057	\$423,024	30
	Nov-18	39	\$507,659	97	\$430,073	36	1/1-11/30/18	1419	\$488,694	1038	\$438,210	29

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	Nov-17	1	\$229,900	9	\$199,598	63	1/1-11/30/17	50	\$203,224	37	\$189,255	49
	Nov-18	3	\$257,667	4	\$231,855	38	1/1-11/30/18	44	\$220,125	41	\$217,505	29
Manchester	Nov-17	0	\$0	0	\$0	0	1/1-11/30/17	9	\$153,756	6	\$136,483	23
	Nov-18	1	\$89,000	0	\$0	0	1/1-11/30/18	11	\$174,873	8	\$182,300	36
Dexter	Nov-17	1	\$185,000	1	\$177,000	5	1/1-11/30/17	6	\$229,367	3	\$188,667	19
	Nov-18	0	\$0	2	\$321,250	87	1/1-11/30/18	39	\$362,796	12	\$245,120	37
Whitmore Lake	Nov-17	0	\$0	0	\$0	0	1/1-11/30/17	0	\$0	0	\$0	0
	Nov-18	0	\$0	0	\$0	0	1/1-11/30/18	0	\$0	0	\$0	0
Saline	Nov-17	2	\$341,500	5	\$255,900	59	1/1-11/30/17	78	\$308,697	71	\$250,102	36
	Nov-18	4	\$366,200	3	\$337,763	74	1/1-11/30/18	56	\$296,419	43	\$278,294	28
Lincoln Cons.	Nov-17	1	\$125,000	3	\$124,300	12	1/1-11/30/17	19	\$155,618	20	\$151,812	35
	Nov-18	0	\$0	1	\$145,000	17	1/1-11/30/18	18	\$139,428	17	\$146,029	19
Milan	Nov-17	0	\$0	3	\$183,671	114	1/1-11/30/17	9	\$166,689	15	\$151,635	112
	Nov-18	1	\$119,900	3	\$165,425	55	1/1-11/30/18	23	\$173,178	13	\$169,251	107
Ypsilanti	Nov-17	3	\$88,633	9	\$120,650	22	1/1-11/30/17	48	\$108,638	46	\$106,424	20
	Nov-18	1	\$120,000	2	\$156,250	8	1/1-11/30/18	33	\$124,421	32	\$120,653	12
Ann Arbor	Nov-17	30	\$347,111	53	\$251,296	20	1/1-11/30/17	679	\$297,269	589	\$254,502	26
	Nov-18	57	\$380,532	47	\$247,715	38	1/1-11/30/18	750	\$351,490	509	\$283,492	25