

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**Condominium Sales Increase by 27.9%**

New condominium listings saw a significant 12.8% increase along with condominium sales rising by 27.9%. However, the average condominium list price fell 8.3% and sales prices dropped 9.2% compared to that of 2018. The interest in condominiums steadily rises. During this past April, we saw 87 condominiums sell and a total of 385 residential sales compared to April 2018. Last year at this time there were only 68 condominiums sold and a total of 372 residential sales.











New single family listings decreased in April, with a 1.9% decrease compared to this time last year. Due to the decrease in single family listings, the average listing price increased by 6.2%. However, the overall sales of single family listings decreased by 2% compared to 2018 at this time.

Year-to-date, the total number of new residential listings compared to 2018 rose 1.1% and total residential sales increased by 3.5% compared to April of 2018.

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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 [mls@aaabor.com](mailto: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.

|  | April<br>2018 | April<br>2019 | % Change From<br>Year to Year   |        |
|--|---------------|---------------|---|--------|
| <b>New Single Family Listings</b>        | 527           | 517           |    | 1.9 %  |
| <b>Average Single Family List Price</b>  | \$327,633     | \$347,850     |    | 6.2 %  |
| <b>New Condominium Listings</b>          | 133           | 150           |    | 12.8 % |
| <b>Average Condominium List Price</b>    | \$249,976     | \$229,141     |    | 8.3 %  |
| <b>Total New Residential Listings</b>    | 660           | 667           |   | 1.1 %  |
| <b>Single Family Sales</b>               | 304           | 298           |  | 2.0 %  |
| <b>Average Single Family Sales Price</b> | \$327,594     | \$344,071     |  | 0.5 %  |
| <b>Condominium Sales</b>                 | 68            | 87            |  | 27.9 % |
| <b>Average Condominium Sales Price</b>   | \$250,176     | \$227,064     |  | 9.2 %  |
| <b>Total Residential Sales</b>           | 372           | 385           |  | 3.5 %  |

# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

|                                    | Apr-18                |            | YTD-18                |            | Apr-19                |            | YTD-19                |            |
|------------------------------------|-----------------------|------------|-----------------------|------------|-----------------------|------------|-----------------------|------------|
| <b><u>NEW LISTINGS:</u></b>        |                       |            |                       |            |                       |            |                       |            |
| Vacant                             | 62                    |            | 207                   |            | 55                    |            | 199                   |            |
| Commercial/Business Opp            | 7                     |            | 38                    |            | 16                    |            | 35                    |            |
| Farm                               | 3                     |            | 8                     |            | 4                     |            | 9                     |            |
| Income                             | 18                    |            | 53                    |            | 20                    |            | 58                    |            |
| Single Family                      | 527                   |            | 1,393                 |            | 517                   |            | 1,524                 |            |
| Condo                              | 133                   |            | 370                   |            | 150                   |            | 421                   |            |
| <b>Total:</b>                      | <b>750</b>            |            | <b>2,069</b>          |            | <b>762</b>            |            | <b>2,246</b>          |            |
| <b><u>SALES/AVG MKT DAYS:</u></b>  |                       |            |                       |            |                       |            |                       |            |
|                                    | <b>#</b>              | <b>DOM</b> | <b>#</b>              | <b>DOM</b> | <b>#</b>              | <b>DOM</b> | <b>#</b>              | <b>DOM</b> |
| Vacant                             | 26                    | 215        | 74                    | 286        | 8                     | 790        | 52                    | 373        |
| Commercial/Business Opp            | 5                     | 149        | 18                    | 368        | 1                     | 287        | 6                     | 427        |
| Farm                               | 2                     | 145        | 3                     | 124        | 0                     | 0          | 2                     | 38         |
| Income                             | 3                     | 49         | 16                    | 45         | 5                     | 129        | 21                    | 57         |
| Single Family                      | 304                   | 31         | 854                   | 44         | 298                   | 38         | 826                   | 43         |
| Condo                              | 68                    | 14         | 196                   | 27         | 87                    | 33         | 243                   | 50         |
| <b>Total Sales:</b>                | <b>408</b>            |            | <b>1,161</b>          |            | <b>399</b>            |            | <b>1,150</b>          |            |
| <b><u>VOLUME:</u></b>              |                       |            |                       |            |                       |            |                       |            |
| Vacant                             | \$ 2,655,300          |            | \$ 9,884,000          |            | \$ 508,901            |            | \$ 4,803,451          |            |
| Commercial/Business Opp            | \$ 1,087,274          |            | \$ 3,290,187          |            | \$ 14                 |            | \$ 2,741,014          |            |
| Farm                               | \$ 810,000            |            | \$ 1,015,000          |            | \$ -                  |            | \$ 1,020,000          |            |
| Income                             | \$ 122,000            |            | \$ 5,160,349          |            | \$ 2,273,000          |            | \$ 8,289,584          |            |
| Single Family                      | \$ 99,588,561         |            | \$ 270,037,426        |            | \$ 102,533,170        |            | \$ 267,632,882        |            |
| Condo                              | \$ 17,011,980         |            | \$ 49,129,567         |            | \$ 19,754,598         |            | \$ 62,329,183         |            |
| <b>Total</b>                       | <b>\$ 121,275,115</b> |            | <b>\$ 338,516,529</b> |            | <b>\$ 125,069,683</b> |            | <b>\$ 346,816,114</b> |            |
| SAS                                | 121                   |            | 277                   |            | 87                    |            | 296                   |            |
| Withdrawals                        | 91                    |            | 218                   |            | 80                    |            | 304                   |            |
| <b><u>MEDIAN SALES PRICES:</u></b> |                       |            |                       |            |                       |            |                       |            |
| Vacant                             | \$ 77,500             |            | \$ 73,750             |            | \$ 47,750             |            | \$ 63,450             |            |
| Commercial/Business Opp            | \$ 70,000             |            | \$ 59,750             |            | \$ 14                 |            | \$ 257,500            |            |
| Farm                               | \$ 405,000            |            | \$ 320,000            |            | \$ -                  |            | \$ 510,000            |            |
| Income                             | \$ 120,000            |            | \$ 268,750            |            | \$ 325,000            |            | \$ 345,000            |            |
| Single Family                      | \$ 285,000            |            | \$ 274,450            |            | \$ 305,000            |            | \$ 285,000            |            |
| Condo                              | \$ 241,000            |            | \$ 227,500            |            | \$ 217,000            |            | \$ 217,000            |            |
| <b><u>SINGLE FAMILY AVG:</u></b>   |                       |            |                       |            |                       |            |                       |            |
| AVERAGE List Price                 | \$ 327,633            |            | \$ 319,073            |            | \$ 347,850            |            | \$ 329,288            |            |
| AVERAGE Sale Price                 | \$ 327,594            |            | \$ 316,203            |            | \$ 344,071            |            | \$ 324,011            |            |
| % Sold > List Price                | 44%                   |            | 34%                   |            | 34%                   |            | 29%                   |            |
| % Sold @ List Price                | 16%                   |            | 19%                   |            | 16%                   |            | 18%                   |            |
| <b><u>CONDO AVG:</u></b>           |                       |            |                       |            |                       |            |                       |            |
| AVERAGE List Price                 | \$ 249,976            |            | \$ 250,966            |            | \$ 229,141            |            | \$ 259,341            |            |
| AVERAGE Sale Price                 | \$ 250,176            |            | \$ 250,661            |            | \$ 227,064            |            | \$ 256,499            |            |
| % Sold > List Price                | 46%                   |            | 42%                   |            | 29%                   |            | 20%                   |            |
| % Sold @ List Price                | 21%                   |            | 22%                   |            | 24%                   |            | 22%                   |            |

**New Construction YTD:** 15 Sold /\$7,003,768 Dollar Volume /\$466,918 Average Sold Price /96 Days on Mkt.

**Single Family**

| Area          | New Listings Entered During April |                |                 | Properties Sold During April |                 |          | 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       | Apr-18                            | 19             | \$377,542       | 24                           | \$293,871       | 39       | 1/1-4/30/18              | 74             | \$340,555       | 54                  | \$280,382       | 48       |
|               | Apr-19                            | 33             | \$468,373       | 19                           | \$379,239       | 97       | 1/1-4/30/19              | 83             | \$394,971       | 44                  | \$329,350       | 65       |
| Manchester    | Apr-18                            | 9              | \$418,578       | 9                            | \$283,433       | 66       | 1/1-4/30/18              | 43             | \$318,507       | 22                  | \$251,505       | 76       |
|               | Apr-19                            | 11             | \$222,027       | 6                            | \$218,050       | 30       | 1/1-4/30/19              | 26             | \$240,342       | 20                  | \$239,113       | 51       |
| Dexter        | Apr-18                            | 39             | \$432,954       | 32                           | \$380,339       | 51       | 1/1-4/30/18              | 107            | \$433,210       | 79                  | \$379,587       | 64       |
|               | Apr-19                            | 37             | \$515,318       | 15                           | \$471,333       | 36       | 1/1-4/30/19              | 119            | \$484,418       | 49                  | \$401,690       | 28       |
| Whitmore Lake | Apr-18                            | 3              | \$353,233       | 3                            | \$204,633       | 32       | 1/1-4/30/18              | 8              | \$323,550       | 8                   | \$266,425       | 54       |
|               | Apr-19                            | 7              | \$325,614       | 3                            | \$367,000       | 38       | 1/1-4/30/19              | 16             | \$365,400       | 7                   | \$319,071       | 30       |
| Saline        | Apr-18                            | 62             | \$490,153       | 28                           | \$389,144       | 46       | 1/1-4/30/18              | 136            | \$483,633       | 74                  | \$421,314       | 58       |
|               | Apr-19                            | 45             | \$480,211       | 34                           | \$400,958       | 52       | 1/1-4/30/19              | 166            | \$476,798       | 76                  | \$425,382       | 67       |
| Lincoln Cons. | Apr-18                            | 34             | \$246,871       | 17                           | \$232,029       | 11       | 1/1-4/30/18              | 82             | \$239,576       | 46                  | \$225,550       | 15       |
|               | Apr-19                            | 34             | \$256,397       | 16                           | \$231,775       | 20       | 1/1-4/30/19              | 113            | \$284,607       | 61                  | \$235,880       | 26       |
| Milan         | Apr-18                            | 12             | \$310,158       | 11                           | \$225,036       | 15       | 1/1-4/30/18              | 41             | \$232,454       | 38                  | \$198,181       | 46       |
|               | Apr-19                            | 18             | \$239,767       | 15                           | \$255,620       | 39       | 1/1-4/30/19              | 46             | \$261,970       | 26                  | \$233,162       | 47       |
| Ypsilanti     | Apr-18                            | 35             | \$190,269       | 16                           | \$205,931       | 47       | 1/1-4/30/18              | 82             | \$184,013       | 63                  | \$178,147       | 36       |
|               | Apr-19                            | 31             | \$260,106       | 14                           | \$201,702       | 37       | 1/1-4/30/19              | 71             | \$217,603       | 54                  | \$192,009       | 42       |
| Ann Arbor     | Apr-18                            | 173            | \$510,951       | 101                          | \$435,787       | 22       | 1/1-4/30/18              | 454            | \$495,472       | 270                 | \$433,224       | 38       |
|               | Apr-19                            | 167            | \$558,092       | 96                           | \$469,001       | 34       | 1/1-4/30/19              | 483            | \$524,356       | 255                 | \$447,397       | 40       |

**Condo**

| Area          | New Listings Entered During April |                |                 | Properties Sold During April |                 |          | 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       | Apr-18                            | 2              | \$264,950       | 3                            | \$231,867       | 16       | 1/1-4/30/18              | 8              | \$235,200       | 5                   | \$238,100       | 10       |
|               | Apr-19                            | 3              | \$194,300       | 3                            | \$218,208       | 30       | 1/1-4/30/19              | 9              | \$246,105       | 9                   | \$225,292       | 54       |
| Manchester    | Apr-18                            | 2              | \$169,500       | 0                            | \$0             | 54       | 1/1-4/30/18              | 3              | \$193,000       | 0                   | \$0             | 0        |
|               | Apr-19                            | 0              | \$0             | 4                            | \$138,375       | 12       | 1/1-4/30/19              | 6              | \$158,000       | 6                   | \$151,417       | 20       |
| Dexter        | Apr-18                            | 7              | \$455,571       | 4                            | \$241,600       | 24       | 1/1-4/30/18              | 16             | \$379,350       | 4                   | \$241,600       | 24       |
|               | Apr-19                            | 0              | \$0             | 1                            | \$412,500       | 6        | 1/1-4/30/19              | 19             | \$457,386       | 4                   | \$445,690       | 23       |
| Whitmore Lake | Apr-18                            | 0              | \$0             | 0                            | \$0             | 0        | 1/1-4/30/18              | 0              | \$0             | 0                   | \$0             | 0        |
|               | Apr-19                            | 0              | \$0             | 0                            | \$0             | 0        | 1/1-4/30/19              | 0              | \$0             | 0                   | \$0             | 0        |
| Saline        | Apr-18                            | 6              | \$176,583       | 3                            | \$402,493       | 10       | 1/1-4/30/18              | 18             | \$262,783       | 12                  | \$323,231       | 30       |
|               | Apr-19                            | 8              | \$334,950       | 8                            | \$205,288       | 18       | 1/1-4/30/19              | 35             | \$292,960       | 24                  | \$289,602       | 48       |
| Lincoln Cons. | Apr-18                            | 2              | \$159,400       | 2                            | \$139,000       | 9        | 1/1-4/30/18              | 8              | \$152,175       | 6                   | \$152,233       | 10       |
|               | Apr-19                            | 1              | \$164,900       | 0                            | \$0             | 0        | 1/1-4/30/19              | 2              | \$127,400       | 1                   | \$89,900        | 20       |
| Milan         | Apr-18                            | 6              | \$191,917       | 0                            | \$0             | 0        | 1/1-4/30/18              | 16             | \$182,781       | 5                   | \$185,951       | 217      |
|               | Apr-19                            | 2              | \$167,500       | 2                            | \$198,512       | 209      | 1/1-4/30/19              | 5              | \$172,940       | 5                   | \$198,943       | 95       |
| Ypsilanti     | Apr-18                            | 5              | \$127,520       | 4                            | \$150,250       | 12       | 1/1-4/30/18              | 14             | \$124,857       | 12                  | \$113,833       | 9        |
|               | Apr-19                            | 5              | \$128,540       | 3                            | \$210,567       | 19       | 1/1-4/30/19              | 11             | \$146,855       | 8                   | \$151,950       | 19       |
| Ann Arbor     | Apr-18                            | 90             | \$310,026       | 41                           | \$275,124       | 15       | 1/1-4/30/18              | 235            | \$345,998       | 122                 | \$285,709       | 23       |
|               | Apr-19                            | 112            | \$397,814       | 57                           | \$245,607       | 33       | 1/1-4/30/19              | 283            | \$360,642       | 156                 | \$280,164       | 54       |