

Media Release

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Ann Arbor Area Board of REALTORS®

Average Single Family Sales Prices Increased by 8.5% Along with Total Residential Sales Rising by 7.6%

New single family listings decreased in September, with a 1.3% fall compared to this time last year. However, even with the fall in single family listings, the average listing price increased by 9.3%. The overall sales of single family listings increased by 10% compared to 2018 at this time.











New condominium listings saw a 32% increase with condominium sales falling by 1.5%. The average condominium list price rose by 14.3% and sales prices increased 13% compared to that of 2018. During this past September, we saw 68 condominiums sell and a total of 352 residential sales.

Year-to-date, the total number of new residential listings compared to 2018 rose 1.9% and total residential sales decreased by 0.8% compared to 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.

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.

	September 2018	September 2019	% Change From Year to Year	
New Single Family Listings	390	385		1.3 %
Average Single Family List Price	\$312,810	\$341,855		9.3 %
New Condominium Listings	82	108		32 %
Average Condominium List Price	\$217,392	\$248,322		14.3%
Total New Residential Listings	472	493		4.5 %
Single Family Sales	258	284		10 %
Average Single Family Sales Price	\$308,080	\$334,279		8.5 %
Condominium Sales	69	68		1.5%
Average Condominium Sales Price	\$216,764	\$245,179		13%
Total Residential Sales	327	352		7.6%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Sep-18	YTD-18	Sep-19	YTD-19
<u>NEW LISTINGS:</u>				
Vacant	69	506	59	470
Commercial/Business Opp	8	95	6	86
Farm	1	30	3	34
Income	9	130	12	112
Single Family	390	3,923	385	4,000
Condo	82	958	108	973
Total:	559	5,642	573	5,675
<u>SALES/AVG MKT DAYS:</u>				
	#	DOM	#	DOM
Vacant	18	187	10	120
Commercial/Business Opp	3	161	1	120
Farm	2	72	4	124
Income	7	17	4	52
Single Family	258	25	284	39
Condo	69	22	68	51
Total Sales:	357	3,667	371	3,575
<u>VOLUME:</u>				
Vacant	\$ 1,344,400	\$ 22,108,900	\$ 1,066,500	\$ 15,632,992
Commercial/Business Opp	\$ 101,128	\$ 5,211,865	\$ 55,000	\$ 4,462,014
Farm	\$ 764,000	\$ 6,000,900	\$ 1,934,500	\$ 6,506,000
Income	\$ 5,042,500	\$ 17,505,419	\$ 1,232,000	\$ 17,058,609
Single Family	\$ 79,484,667	\$ 887,172,093	\$ 94,935,341	\$ 898,919,037
Condo	\$ 14,956,715	\$ 165,780,165	\$ 16,672,150	\$ 179,639,294
Total	\$ 101,693,410	\$ 1,103,779,342	\$ 115,895,491	\$ 1,122,217,946
SAS	84	790	58	811
Withdrawals	142	853	147	1,019
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 67,000	\$ 80,000	\$ 73,000	\$ 81,000
Commercial/Business Opp	\$ 1,000	\$ 59,750	\$ 55,000	\$ 180,000
Farm	\$ 382,000	\$ 332,500	\$ 365,000	\$ 363,000
Income	\$ 635,000	\$ 238,500	\$ 301,000	\$ 320,000
Single Family	\$ 269,900	\$ 280,000	\$ 295,000	\$ 299,900
Condo	\$ 205,000	\$ 220,000	\$ 194,000	\$ 215,000
<u>SINGLE FAMILY AVG:</u>				
AVERAGE List Price	\$ 312,810	\$ 328,763	\$ 341,855	\$ 344,274
AVERAGE Sale Price	\$ 308,080	\$ 325,807	\$ 334,279	\$ 339,343
% Sold > List Price	29%	36%	22%	30%
% Sold @ List Price	17%	18%	19%	18%
<u>CONDO AVG:</u>				
AVERAGE List Price	\$ 217,392	\$ 253,727	\$ 248,322	\$ 258,494
AVERAGE Sale Price	\$ 216,764	\$ 252,714	\$ 245,179	\$ 255,532
% Sold > List Price	31%	42%	22%	24%
% Sold @ List Price	29%	22%	19%	20%

New Construction YTD: 54 Sold /\$26,089,591 Dollar Volume /\$483,141 Average Sold Price /95 Days on Mkt.

Single Family

Area	New Listings Entered During September			Properties Sold During September			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	Sep-18	22	\$329,873	13	\$340,381	35	1/1-9/30/18	202	\$351,119	140	\$340,226	51
	Sep-19	22	\$338,609	17	\$357,900	39	1/1-9/30/19	219	\$380,728	149	\$330,213	45
Manchester	Sep-18	5	\$378,760	4	\$366,750	27	1/1-9/30/18	96	\$364,762	67	\$290,816	51
	Sep-19	9	\$305,511	6	\$380,667	26	1/1-9/30/19	87	\$260,490	60	\$258,974	41
Dexter	Sep-18	26	\$488,156	16	\$382,594	38	1/1-9/30/18	273	\$453,562	194	\$396,420	46
	Sep-19	24	\$432,581	27	\$442,074	34	1/1-9/30/19	320	\$455,976	186	\$411,489	32
Whitmore Lake	Sep-18	3	\$254,967	1	\$286,500	4	1/1-9/30/18	24	\$267,367	21	\$278,952	49
	Sep-19	3	\$468,100	3	\$260,667	17	1/1-9/30/19	36	\$394,681	26	\$285,563	26
Saline	Sep-18	21	\$411,005	19	\$350,257	35	1/1-9/30/18	372	\$450,028	236	\$413,679	46
	Sep-19	44	\$458,918	21	\$381,440	39	1/1-9/30/19	434	\$458,221	251	\$416,695	50
Lincoln Cons.	Sep-18	28	\$254,383	18	\$247,367	11	1/1-9/30/18	231	\$241,863	170	\$239,181	17
	Sep-19	29	\$252,793	14	\$239,936	15	1/1-9/30/19	247	\$267,481	173	\$242,995	21
Milan	Sep-18	13	\$231,431	10	\$243,950	18	1/1-9/30/18	116	\$233,595	87	\$222,465	43
	Sep-19	13	\$228,469	13	\$228,739	45	1/1-9/30/19	128	\$243,814	85	\$222,025	41
Ypsilanti	Sep-18	30	\$234,270	25	\$174,432	14	1/1-9/30/18	235	\$199,597	218	\$190,021	22
	Sep-19	38	\$221,611	23	\$191,422	22	1/1-9/30/19	237	\$224,844	173	\$194,154	26
Ann Arbor	Sep-18	137	\$530,567	71	\$437,082	26	1/1-9/30/18	1286	\$489,791	855	\$441,322	27
	Sep-19	102	\$472,435	88	\$434,072	43	1/1-9/30/19	1277	\$511,226	851	\$459,906	31

Condo

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	Sep-18	2	\$222,450	4	\$180,375	15	1/1-9/30/18	35	\$213,329	34	\$213,419	29
	Sep-19	3	\$211,300	0	\$0	0	1/1-9/30/19	23	\$242,606	19	\$232,731	66
Manchester	Sep-18	1	\$269,900	1	\$95,500	23	1/1-9/30/18	10	\$183,460	7	\$176,200	31
	Sep-19	0	\$0	0	\$0	0	1/1-9/30/19	9	\$153,767	8	\$139,313	21
Dexter	Sep-18	1	\$170,000	3	\$201,180	39	1/1-9/30/18	36	\$362,924	10	\$229,894	28
	Sep-19	14	\$372,864	3	\$174,633	17	1/1-9/30/19	54	\$397,537	18	\$334,891	52
Whitmore Lake	Sep-18	0	\$0	0	\$0	0	1/1-9/30/18	0	\$0	0	\$0	0
	Sep-19	0	\$0	0	\$0	0	1/1-9/30/19	0	\$0	0	\$0	0
Saline	Sep-18	5	\$329,540	2	\$182,500	9	1/1-9/30/18	45	\$284,710	35	\$271,096	25
	Sep-19	8	\$466,650	3	\$298,667	21	1/1-9/30/19	74	\$315,909	52	\$279,548	61
Lincoln Cons.	Sep-18	0	\$0	0	\$0	0	1/1-9/30/18	15	\$145,327	15	\$146,167	17
	Sep-19	3	\$121,933	1	\$142,500	4	1/1-9/30/19	11	\$133,100	6	\$128,733	11
Milan	Sep-18	1	\$125,000	0	\$0	0	1/1-9/30/18	22	\$175,600	9	\$168,628	134
	Sep-19	0	\$0	1	\$209,900	232	1/1-9/30/19	12	\$177,342	16	\$183,306	97
Ypsilanti	Sep-18	2	\$129,950	1	\$115,000	6	1/1-9/30/18	29	\$123,414	26	\$118,554	13
	Sep-19	4	\$110,300	8	\$132,938	22	1/1-9/30/19	45	\$134,494	32	\$140,100	14
Ann Arbor	Sep-18	52	\$322,848	50	\$233,240	24	1/1-9/30/18	629	\$347,334	427	\$288,938	24
	Sep-19	62	\$315,491	44	\$285,726	64	1/1-9/30/19	624	\$330,939	451	\$283,290	42