

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Single family home sales decreased by 3.1% along with condominium sales dropping by 4.3%. Total overall residential home and condominium sales were down by 3.3%.

New single family home listings increased in October, with a 4.3% rise compared to this time last year. The average single family home listing price rose by 4.6%. However, single family home sales decreased by 3.1% compared to this time last year.











In October, new condominium listings rose with a 8.7% increase. However, condominium sales saw a decrease of 4.3% compared to last year. The average condominium list price rose by 6.1% along with the average sales price increasing by 9.8% compared to that of 2019. During this past October, 88 condominiums were reported sold.

A total of 404 residential home & condominium listings sold during October compared to 418 residential home & condominium listings sales in 2019. Single family home sales saw 316 listings reported sold.

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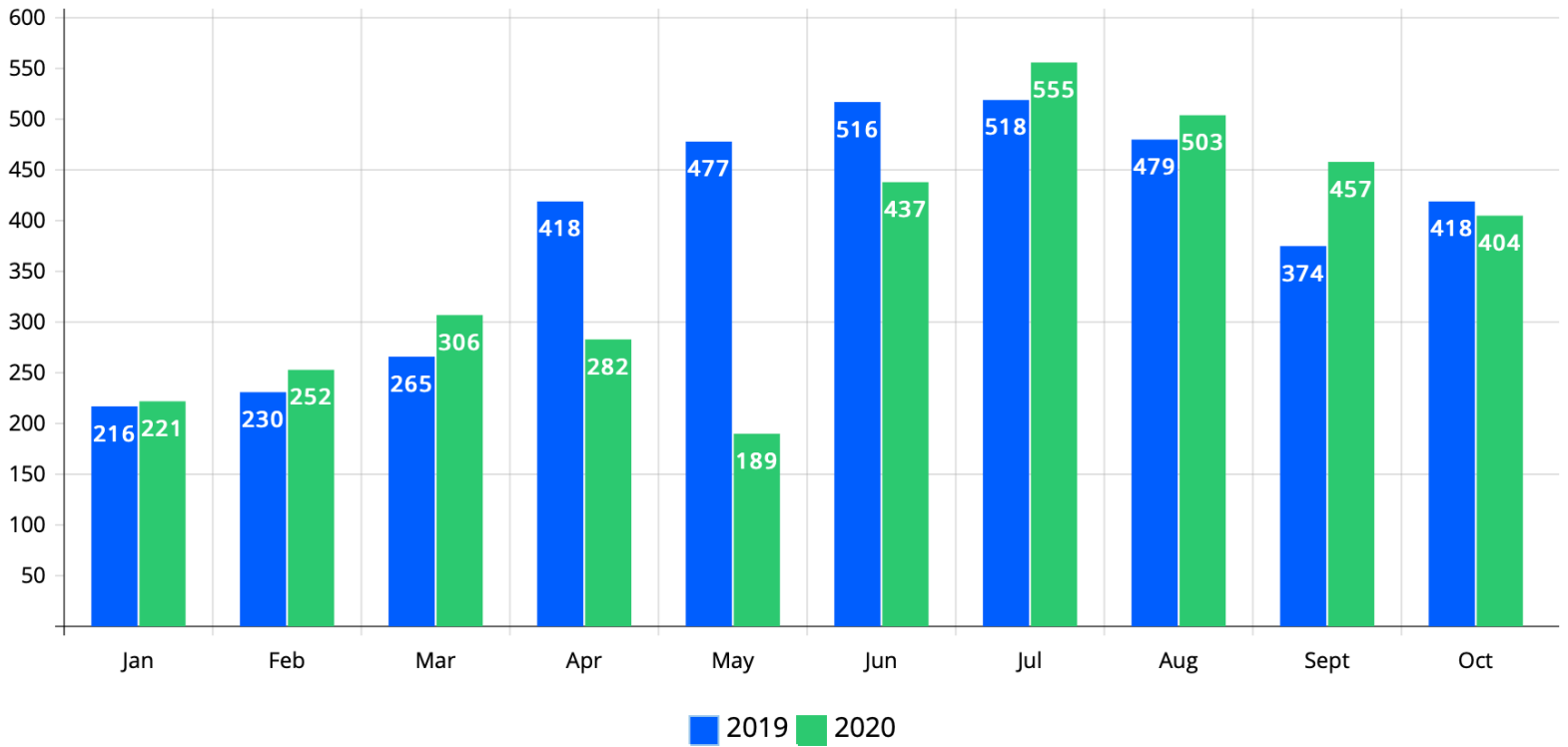
The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics, 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.

Washtenaw County, MI	October 2019	October 2020	% Change From Year to Year	
New Single Family Home Listings	397	414		4.3%
Average Single Family Home List Price	\$366,264	\$398,747		8.9%
New Condominium Listings	92	100		8.7%
Average Condominium List Price	\$318,018	\$337,330		6.1%
Total New Home & Condominium Listings	489	514		5.1%
Single Family Home Sales	326	316		3.1%
Average Single Family Home Sales Price	\$354,639	\$371,102		4.6%
Condominium Sales	92	88		4.3%
Average Condominium Sales Price	\$285,328	\$313,238		9.8%
Total Home & Condominium Sales	418	404		3.3%

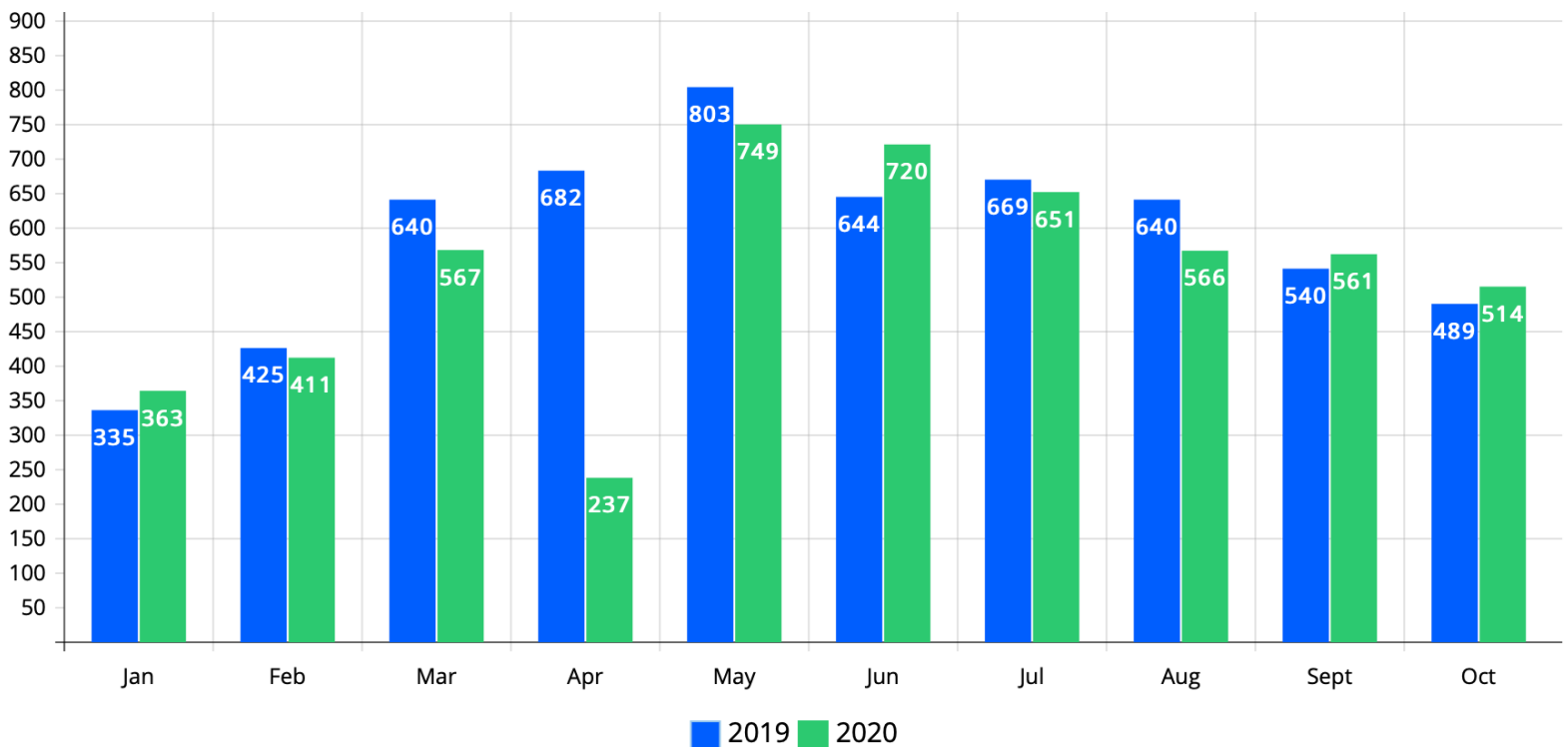
Total Home & Condominium Sales

Year to Date Analysis



Total New Home & Condominium Listings

Year to Date Analysis



ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Oct-19	YTD-19	Oct-20	YTD-20
<u>NEW LISTINGS:</u>				
Vacant	42	536	28	431
Commercial/Business Opp	9	108	13	84
Farm	1	15	1	18
Income	7	118	13	132
Single Family	397	4,624	414	4,120
Condo	92	1,188	100	1,188
Total:	548	6,589	569	5,973
<u>SALES/AVG MKT DAYS:</u>	# DOM	# DOM	# DOM	# DOM
Vacant	19 335	164 234	32 241	187 287
Commercial/Business Opp	1 132	19 145	2 141	19 181
Farm	1 64	8 87	1 4	8 38
Income	6 104	59 55	3 14	53 47
Single Family	326 45	3,045 35	316 31	2,826 39
Condo	92 52	852 44	88 44	806 47
Total Sales:	445	4,147	442	3,899
<u>VOLUME:</u>				
Vacant	\$ 3,226,900	\$ 22,768,001	\$ 3,039,274	\$ 23,486,102
Commercial/Business Opp	\$ 114,750	\$ 7,030,164	\$ 12,030,000	\$ 20,997,941
Farm	\$ 250,000	\$ 4,258,500	\$ 500,000	\$ 3,157,900
Income	\$ 1,244,100	\$ 20,319,709	\$ 904,400	\$ 24,471,450
Single Family	\$ 115,612,382	\$ 1,070,240,157	\$ 117,268,094	\$ 1,020,988,430
Condo	\$ 26,250,185	\$ 230,599,131	\$ 27,564,932	\$ 218,174,902
Total	\$ 146,698,317	\$ 1,355,215,662	\$ 161,306,700	\$ 1,311,276,725
Pended Residential	387	4,086	379	3,877
Withdrawn Residential	145	1,022	132	913
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 100,000	\$ 96,000	\$ 86,500	\$ 95,000
Commercial/Business Opp	\$ 114,750	\$ 260,000	\$ 6,015,000	\$ 240,000
Farm	\$ 250,000	\$ 475,000	\$ 500,000	\$ 346,000
Income	\$ 175,850	\$ 288,000	\$ 352,000	\$ 330,000
Single Family	\$ 304,000	\$ 310,000	\$ 326,000	\$ 316,240
Condo	\$ 223,000	\$ 222,000	\$ 253,750	\$ 226,500
<u>SINGLE FAMILY AVG:</u>				
AVERAGE List Price	\$ 366,264	\$ 396,949	\$ 398,747	\$ 415,789
AVERAGE Sale Price	\$ 354,639	\$ 351,475	\$ 371,102	\$ 361,284
% Sold > List Price	20%	29%	30%	28%
% Sold @ List Price	20%	19%	20%	20%
<u>CONDO AVG:</u>				
AVERAGE List Price	\$ 318,018	\$ 307,958	\$ 337,330	\$ 310,629
AVERAGE Sale Price	\$ 285,328	\$ 270,656	\$ 313,238	\$ 270,688
% Sold > List Price	22%	25%	17%	20%
% Sold @ List Price	22%	20%	23%	22%

New Construction YTD:

104 Sold /\$44,768,504 Dollar Volume /\$430,466 Average Sold Price /68 Days on Mkt.

Single Family

Area	New Listings Entered During October			Properties Sold During October			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	Oct-19	23	\$297,597	23	\$294,043	57	1/1-10/31/19	280	\$367,030	189	\$326,727	48
	Oct-20	29	\$347,051	31	\$358,691	38	1/1-10/31/20	250	\$363,985	184	\$323,942	51
Manchester	Oct-19	11	\$373,227	15	\$260,553	47	1/1-10/31/19	118	\$271,769	85	\$256,737	43
	Oct-20	11	\$248,873	5	\$211,500	57	1/1-10/31/20	91	\$296,964	62	\$269,820	50
Dexter	Oct-19	31	\$485,361	13	\$364,608	48	1/1-10/31/19	417	\$456,592	245	\$413,636	36
	Oct-20	31	\$413,413	27	\$465,245	48	1/1-10/31/20	337	\$444,748	224	\$409,477	46
Whitmore Lake	Oct-19	12	\$293,725	9	\$199,444	40	1/1-10/31/19	116	\$325,875	75	\$263,672	33
	Oct-20	13	\$295,661	7	\$346,571	12	1/1-10/31/20	90	\$294,564	71	\$296,399	37
Saline	Oct-19	49	\$427,314	34	\$418,703	55	1/1-10/31/19	581	\$455,239	334	\$410,040	50
	Oct-20	60	\$478,798	34	\$367,611	35	1/1-10/31/20	570	\$475,459	325	\$430,032	49
Lincoln Cons.	Oct-19	26	\$244,550	40	\$272,083	27	1/1-10/31/19	444	\$268,510	324	\$250,250	26
	Oct-20	28	\$286,511	30	\$258,592	21	1/1-10/31/20	348	\$272,484	295	\$260,324	26
Milan	Oct-19	11	\$230,864	13	\$275,262	47	1/1-10/31/19	118	\$247,667	82	\$232,536	41
	Oct-20	8	\$277,990	12	\$238,975	18	1/1-10/31/20	108	\$243,991	98	\$224,985	36
Ypsilanti	Oct-19	77	\$197,241	55	\$217,684	28	1/1-10/31/19	696	\$197,252	493	\$176,542	25
	Oct-20	77	\$206,411	60	\$191,117	25	1/1-10/31/20	600	\$223,616	483	\$203,755	29
Ann Arbor	Oct-19	139	\$457,567	107	\$467,554	47	1/1-10/31/19	1665	\$498,737	1096	\$459,455	33
	Oct-20	140	\$542,165	105	\$513,272	29	1/1-10/31/20	1537	\$523,597	980	\$470,356	38

Condo

Area	New Listings Entered During			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	Oct-19	4	\$231,150	3	\$238,608	91	1/1-10/31/19	34	\$236,095	24	\$232,488	69
	Oct-20	1	\$199,900	2	\$279,573	12	1/1-10/31/20	35	\$239,091	38	\$220,672	51
Manchester	Oct-19	0	\$0	1	\$229,900	43	1/1-10/31/19	11	\$145,345	11	\$141,400	22
	Oct-20	2	\$254,900	1	\$127,000	37	1/1-10/31/20	15	\$186,900	12	\$161,226	18
Dexter	Oct-19	1	\$250,000	2	\$351,000	15	1/1-10/31/19	56	\$392,238	22	\$325,607	45
	Oct-20	1	\$870,000	2	\$406,675	9	1/1-10/31/20	46	\$405,565	39	\$386,534	53
Whitmore Lake	Oct-19	0	\$0	1	\$190,000	54	1/1-10/31/19	3	\$185,000	2	\$197,500	28
	Oct-20	0	\$0	0	\$0	0	1/1-10/31/20	4	\$196,925	4	\$193,225	50
Saline	Oct-19	10	\$241,254	12	\$350,554	111	1/1-10/31/19	110	\$321,050	90	\$320,322	64
	Oct-20	10	\$339,634	5	\$328,198	44	1/1-10/31/20	127	\$346,545	48	\$325,327	90
Lincoln Cons.	Oct-19	7	\$195,280	3	\$144,300	17	1/1-10/31/19	30	\$157,632	19	\$144,484	22
	Oct-20	1	\$189,000	4	\$193,150	151	1/1-10/31/20	31	\$170,699	30	\$169,990	70
Milan	Oct-19	1	\$175,000	1	\$229,982	98	1/1-10/31/19	11	\$191,282	16	\$191,430	101
	Oct-20	0	\$0	1	\$231,771	153	1/1-10/31/20	6	\$184,050	7	\$195,746	42
Ypsilanti	Oct-19	6	\$156,467	9	\$130,514	24	1/1-10/31/19	96	\$133,650	79	\$137,825	20
	Oct-20	9	\$130,511	9	\$166,256	24	1/1-10/31/20	77	\$148,067	57	\$144,731	31
Ann Arbor	Oct-19	64	\$365,348	60	\$306,138	45	1/1-10/31/19	856	\$330,799	593	\$288,783	42
	Oct-20	72	\$366,788	67	\$343,309	42	1/1-10/31/20	838	\$327,418	568	\$284,083	42