

# ANN ARBOR AREA BOARD OF REALTORS®

## Media Release

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## Ann Arbor Area Board of REALTORS®

### Sales Are Up, More Inventory Needed

834 single family homes have been sold in the first four months of 2015, a 7.4 percent increase over last year at this time when 776 homes had been sold, according to the Ann Arbor Area Board of REALTORS®. Condo sales are up 11 percent for the year at 240, compared to 216 a year ago. Sales of single family residential properties for the month of April are similar to last year, at 249 sales, compared to 246 in April 2014. Condo sales saw an increase of 14 percent in April, with 73 sales, compared to 64 a year ago.

The number of new listings in April is up from last year. 614 new single family residential listings entered the market in April, a jump of 9.8 percent over the 559 posted in April 2014. Year-to-date, for the first four months of the year, new listings are up 8.3 percent at 1,678, compared to 1,549 at this time last year.





Despite the increased inventory, there are not enough properties on the market to meet demand. Multiple offers are common and prices are continuing to climb. Listing prices are up 2 percent for the month of April at \$272,856, compared to \$268,637 in April 2014. Sale prices are up 3 percent for April, compared to a year ago, with an average sale price at \$269,321, compared to \$261,353 last April. Year-to-date, both the average list price and the average sales price are 9 percent higher than last year. The average list price for the first four months of the year was \$268,639, compared to \$247,507 at the end of four months in 2014. The average sale price at this point of the year is \$262,677, compared to \$240,619 a year ago.

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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.

# ANN ARBOR AREA BOARD OF REALTORS®

	<b>April 2014</b>	<b>April 2015</b>	<b>% Change From Year to Year</b>
<b>New Residential Listings</b>	<b>559</b>	<b>614</b>	 <b>9.8%</b>
<b>Total Residential Sales</b>	<b>246</b>	<b>249</b>	 <b>1.2%</b>
<b>Average Residential List Price</b>	<b>\$268,637</b>	<b>\$272,856</b>	 <b>2%</b>
<b>Average Residential Sales Price</b>	<b>\$261,353</b>	<b>\$269,321</b>	 <b>3%</b>

# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Apr-14		YTD-14		Apr-15		YTD-15	
<b><u>NEW LISTINGS:</u></b>								
Vacant	66		219		94		295	
Commercial/Business Opp	17		67		14		67	
Farm	-		4		1		4	
Income	14		47		15		44	
Single Family	559		1,549		614		1,678	
Condo	121		387		124		378	
<b>Total:</b>	<b>777</b>		<b>2,273</b>		<b>862</b>		<b>2,466</b>	
<b><u>SALES/AVG MKT DAYS:</u></b>								
Vacant	28	476	70	384	23	180	63	229
Commercial/Business Opp	1	200	4	204	6	78	13	249
Farm	-	-	1	23	0	0	0	0
Income	13	51	26	72	5	56	19	41
Single Family	246	61	776	71	249	57	834	60
Condo	64	37	216	68	73	46	240	46
<b>Total Sales:</b>	<b>352</b>		<b>1,093</b>		<b>356</b>		<b>1,169</b>	
<b><u>VOLUME:</u></b>								
Vacant	\$ 2,317,885		\$ 7,622,935		\$ 3,915,000		\$ 7,211,425	
Commercial/Business Opp	\$ 1,500,000		\$ 1,969,400		\$ 2,384,220		\$ 6,640,230	
Farm	\$ -		\$ 123,000		\$ -		\$ -	
Income	\$ 4,432,275		\$ 7,427,775		\$ 1,035,500		\$ 9,305,750	
Single Family	\$ 64,292,939		\$ 186,720,140		\$ 67,060,809		\$ 219,072,906	
Condo	\$ 12,233,905		\$ 37,941,991		\$ 13,174,814		\$ 41,766,909	
<b>Total</b>	<b>\$ 84,777,004</b>		<b>\$ 241,805,241</b>		<b>\$ 87,570,343</b>		<b>\$ 283,997,220</b>	
SAS	117		352		139		398	
Withdrawals	200		665		87		372	
<b><u>MEDIAN SALES PRICES:</u></b>								
Vacant	\$ 53,000		\$ 77,250		\$ 103,000		\$ 75,000	
Commercial/Business Opp	\$ 1,500,000		\$ 200,950		\$ 286,450		\$ 185,900	
Farm	\$ -		\$ 123,000		\$ -		\$ -	
Income	\$ 290,000		\$ 251,250		\$ 154,500		\$ 315,000	
Single Family	\$ 226,500		\$ 204,950		\$ 231,000		\$ 225,500	
Condo	\$ 162,750		\$ 152,750		\$ 165,000		\$ 162,000	
<b><u>SINGLE FAMILY AVG:</u></b>								
AVERAGE List Price	\$ 268,637		\$ 247,507		\$ 272,856		\$ 268,630	
AVERAGE Sale Price	\$ 261,353		\$ 240,619		\$ 269,321		\$ 262,677	
% Sold > List Price	22%		23%		26%		22%	
% Sold @ List Price	16%		13%		18%		18%	

**New Construction YTD:**

17 Sold /\$5,349,065 Dollar Volume /\$314,651 Average Sold Price /129 Days on Mkt.

# ANN ARBOR AREA BOARD OF REALTORS®

## 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-14	34	\$401,147	10	\$290,210	56	1/1-4/30/14	93	\$357,917	46	\$224,801	94
	Apr-15	43	\$295,379	9	\$403,667	159	1/1-4/30/15	91	\$333,517	49	\$302,135	86
Manchester	Apr-14	8	\$277,062	5	\$159,120	184	1/1-4/30/14	20	\$293,045	14	\$183,893	152
	Apr-15	20	\$316,055	5	\$141,300	190	1/1-4/30/15	40	\$261,748	19	\$179,200	132
Dexter	Apr-14	47	\$375,937	19	\$314,311	56	1/1-4/30/14	122	\$381,861	59	\$285,195	73
	Apr-15	44	\$366,327	23	\$354,439	88	1/1-4/30/15	135	\$377,533	62	\$333,749	57
Whitmore Lake	Apr-14	10	\$329,470	2	\$169,500	84	1/1-4/30/14	19	\$300,147	8	\$161,656	91
	Apr-15	0	\$0	3	\$200,633	66	1/1-4/30/15	14	\$282,514	6	\$230,483	80
Saline	Apr-14	49	\$377,492	23	\$331,413	62	1/1-4/30/14	160	\$376,990	63	\$333,077	83
	Apr-15	47	\$384,713	24	\$324,534	35	1/1-4/30/15	161	\$378,065	80	\$350,175	62
Lincoln Cons.	Apr-14	44	\$194,919	14	\$182,779	36	1/1-4/30/14	126	\$185,028	55	\$172,583	49
	Apr-15	42	\$204,555	15	\$186,147	43	1/1-4/30/15	111	\$196,470	55	\$177,065	56
Milan	Apr-14	32	\$152,554	12	\$184,530	65	1/1-4/30/14	79	\$155,201	34	\$157,168	76
	Apr-15	18	\$247,350	10	\$166,380	43	1/1-4/30/15	64	\$193,962	38	\$154,605	68
Ypsilanti	Apr-14	42	\$146,075	15	\$167,012	69	1/1-4/30/14	118	\$138,463	63	\$122,760	78
	Apr-15	38	\$157,792	16	\$95,794	40	1/1-4/30/15	106	\$143,290	64	\$121,887	63
Ann Arbor	Apr-14	176	\$404,825	75	\$347,256	51	1/1-4/30/14	438	\$425,698	235	\$337,071	68
	Apr-15	199	\$421,444	74	\$375,884	36	1/1-4/30/15	500	\$419,060	258	\$367,224	50

## 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	Apr-14	6	\$156,767	3	\$149,000	7	1/1-4/30/14	15	\$149,985	6	\$146,962	28
	Apr-15	4	\$180,250	1	\$185,000	10	1/1-4/30/15	12	\$186,217	6	\$161,833	36
Manchester	Apr-14	2	\$157,200	0	\$0	0	1/1-4/30/14	5	\$100,420	1	\$65,900	0
	Apr-15	0	\$0	1	\$215,000	24	1/1-4/30/15	2	\$142,450	2	\$143,000	33
Dexter	Apr-14	1	\$122,000	2	\$110,950	6	1/1-4/30/14	4	\$110,350	4	\$159,850	18
	Apr-15	0	\$0	0	\$0	0	1/1-4/30/15	1	\$149,500	0	\$0	0
Whitmore Lake	Apr-14	0	\$0	0	\$0	0	1/1-4/30/14	0	\$0	0	\$0	0
	Apr-15	0	\$0	0	\$0	0	1/1-4/30/15	1	\$149,900	1	\$79,900	189
Saline	Apr-14	4	\$201,825	4	\$227,944	79	1/1-4/30/14	17	\$196,629	17	\$168,304	110
	Apr-15	10	\$258,540	7	\$160,860	116	1/1-4/30/15	20	\$221,405	15	\$175,968	71
Lincoln Cons.	Apr-14	2	\$116,250	3	\$88,933	122	1/1-4/30/14	8	\$120,994	6	\$86,150	76
	Apr-15	1	\$149,500	1	\$109,000	17	1/1-4/30/15	5	\$119,900	6	\$96,167	45
Milan	Apr-14	2	\$129,950	1	\$64,000	26	1/1-4/30/14	7	\$121,086	3	\$58,667	68
	Apr-15	0	\$0	0	\$0	0	1/1-4/30/15	5	\$119,880	3	\$98,000	53
Ypsilanti	Apr-14	2	\$78,500	2	\$127,750	18	1/1-4/30/14	9	\$88,611	6	\$94,167	14
	Apr-15	2	\$62,450	0	\$0	0	1/1-4/30/15	9	\$83,144	3	\$116,000	53
Ann Arbor	Apr-14	87	\$196,337	42	\$218,891	30	1/1-4/30/14	276	\$215,127	144	\$197,452	70
	Apr-15	89	\$244,883	56	\$206,828	39	1/1-4/30/15	267	\$215,491	170	\$194,756	44