

Media Release

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For immediate release
September 11, 2015

Ann Arbor Area Board of REALTORS®

Strong Residential Real Estate Sales Carry through Summer

The housing market posted solid gains in August, according to the Ann Arbor Area Board of REALTORS®. Listings and sales for residential properties were up, while the average sale price dipped. 507 new residential listings came on the market in August, a 5.8 percent increase over the 479 new listings in August 2014. Condo listings were up 11 percent in August with 111 new entries, compared to 100 a year ago. Total new listings are up 9 percent over a year ago, at 716 for the month, compared to 657 in 2014.

Sales of single family residential properties rose 20 percent, with 426 homes sold, compared to 354 in August 2014. Condo sales were up 2.3 percent, with 90 sold, compared to 73 last August. Total sales for all property types were up 18.3 percent for August, at 548 units sold, compared to 463 for the month a year ago.





Interestingly, the average list price for August dropped 4.7 percent from a year ago to \$280,045, compared to \$293,937 in August 2014. The average sale price dipped 3 percent accordingly, to \$276,505, compared to \$285,172 last August. Conversely, year-to-date, list and sale prices remain higher than last year. The average list price through August was \$284,062, an increase of 4.3 percent over \$272,361 at the end of 8 months in 2014. The average year-to-date sale price was \$279,319, a 4.9 percent increase over \$266,151 at this point last year.

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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.

ANN ARBOR AREA BOARD OF REALTORS®

	August 2014	August 2015	% Change From Year to Year
New Residential Listings	479	507	 5.8%
Total Residential Sales	354	426	 20%
Average Residential List Price	\$293,937	\$280,045	 4.7%
Average Residential Sales Price	\$285,172	\$276,505	 3%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Aug-14		YTD-14		Aug-15		YTD-15	
<u>NEW LISTINGS:</u>								
Vacant	45		508		65		561	
Commercial/Business Opp	13		129		14		120	
Farm	5		15		-		12	
Income	15		113		19		114	
Single Family	479		3,863		507		4,000	
Condo	100		866		111		827	
Total:	657		5,494		716		5,634	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	18	170	138	336	18	266	143	263
Commercial/Business Opp	10	389	27	286	9	312	36	259
Farm	1	307	2	165	1	10	1	10
Income	7	18	54	53	4	58	44	44
Single Family	354	32	2,180	48	426	42	2,537	46
Condo	73	44	601	48	90	31	656	36
Total Sales:	463		3,002		548		3,417	
<u>VOLUME:</u>								
Vacant	\$	2,164,600	\$	16,966,105	\$	2,502,400	\$	17,402,425
Commercial/Business Opp	\$	102,762	\$	3,200,073	\$	827,054	\$	8,952,068
Farm	\$	425,000	\$	548,000	\$	610,000	\$	610,000
Income	\$	2,028,500	\$	14,187,075	\$	549,000	\$	16,204,350
Single Family	\$	100,950,738	\$	580,209,559	\$	117,791,036	\$	708,631,210
Condo	\$	13,243,917	\$	108,532,596	\$	16,078,008	\$	122,906,607
Total	\$	118,915,517	\$	723,643,408	\$	138,357,498	\$	874,706,660
SAS		103		857		115		879
Withdrawals		204		1,117		182		954
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	102,500	\$	75,000	\$	75,000	\$	65,000
Commercial/Business Opp	\$	16	\$	1,495	\$	25,000	\$	40,000
Farm	\$	425,000	\$	274,000	\$	610,000	\$	610,000
Income	\$	260,000	\$	195,000	\$	117,000	\$	249,425
Single Family	\$	230,250	\$	226,750	\$	231,500	\$	235,000
Condo	\$	148,000	\$	154,100	\$	165,000	\$	170,000
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$	293,937	\$	272,361	\$	280,045	\$	284,062
AVERAGE Sale Price	\$	285,172	\$	266,151	\$	276,505	\$	279,319
% Sold > List Price		19%		25%		27%		27%
% Sold @ List Price		18%		16%		16%		18%

New Construction YTD:

72 Sold /\$28,931,968 Dollar Volume /\$401,833 Average Sold Price /94 Days on Mkt.

Single Family

Area	New Listings Entered During August			Properties Sold During August			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	Aug-14	31	\$267,357	25	\$265,708	41	1/1-8/31/14	230	\$355,728	120	\$264,169	66
	Aug-15	44	\$301,755	20	\$323,148	55	1/1-8/31/15	236	\$327,675	140	\$294,040	62
Manchester	Aug-14	10	\$406,820	6	\$197,071	79	1/1-8/31/14	75	\$266,313	37	\$199,058	123
	Aug-15	3	\$227,767	8	\$153,388	53	1/1-8/31/15	78	\$261,405	51	\$187,680	92
Dexter	Aug-14	38	\$343,461	28	\$316,698	43	1/1-8/31/14	307	\$361,231	174	\$307,961	48
	Aug-15	50	\$380,460	34	\$323,900	51	1/1-8/31/15	351	\$375,145	200	\$339,906	45
Whitmore Lake	Aug-14	1	\$62,900	4	\$181,625	23	1/1-8/31/14	44	\$231,370	24	\$180,458	51
	Aug-15	3	\$465,967	2	\$265,700	170	1/1-8/31/15	33	\$294,473	15	\$237,420	94
Saline	Aug-14	50	\$425,217	32	\$348,842	26	1/1-8/31/14	391	\$383,012	200	\$353,197	43
	Aug-15	52	\$420,162	32	\$389,520	65	1/1-8/31/15	379	\$396,990	242	\$382,744	57
Lincoln Cons.	Aug-14	42	\$187,936	18	\$165,489	19	1/1-8/31/14	288	\$184,434	153	\$179,086	33
	Aug-15	28	\$201,489	42	\$180,057	39	1/1-8/31/15	258	\$198,488	192	\$184,832	51
Milan	Aug-14	12	\$158,850	14	\$171,105	23	1/1-8/31/14	162	\$165,743	88	\$163,326	57
	Aug-15	23	\$199,304	11	\$152,664	33	1/1-8/31/15	144	\$197,310	87	\$167,591	56
Ypsilanti	Aug-14	34	\$140,972	30	\$137,038	31	1/1-8/31/14	267	\$149,437	184	\$129,582	54
	Aug-15	46	\$157,064	30	\$175,909	24	1/1-8/31/15	291	\$172,129	182	\$142,261	38
Ann Arbor	Aug-14	153	\$407,192	122	\$402,807	24	1/1-8/31/14	1189	\$403,900	742	\$363,279	39
	Aug-15	132	\$442,199	142	\$384,643	24	1/1-8/31/15	1178	\$415,294	835	\$372,303	33

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	Aug-14	2	\$119,500	6	\$169,175	53	1/1-8/31/14	27	\$152,005	19	\$151,683	48
	Aug-15	2	\$181,500	3	\$167,158	30	1/1-8/31/15	21	\$191,843	22	\$184,014	46
Manchester	Aug-14	0	\$0	0	\$0	0	1/1-8/31/14	7	\$104,557	5	\$90,460	52
	Aug-15	3	\$189,967	0	\$0	0	1/1-8/31/15	7	\$144,029	3	\$113,667	42
Dexter	Aug-14	2	\$141,000	1	\$130,000	7	1/1-8/31/14	9	\$126,589	6	\$148,567	14
	Aug-15	1	\$170,000	4	\$196,778	10	1/1-8/31/15	14	\$231,900	7	\$199,802	17
Whitmore Lake	Aug-14	0	\$0	0	\$0	0	1/1-8/31/14	1	\$129,900	0	\$0	0
	Aug-15	0	\$0	0	\$0	0	1/1-8/31/15	2	\$159,900	2	\$116,450	117
Saline	Aug-14	4	\$289,600	7	\$216,816	45	1/1-8/31/14	55	\$200,120	46	\$189,665	81
	Aug-15	18	\$168,800	10	\$162,854	79	1/1-8/31/15	75	\$219,628	46	\$206,611	59
Lincoln Cons.	Aug-14	2	\$95,950	2	\$49,500	35	1/1-8/31/14	14	\$106,539	13	\$92,581	49
	Aug-15	1	\$46,500	1	\$140,000	11	1/1-8/31/15	11	\$101,064	12	\$103,958	40
Milan	Aug-14	0	\$0	2	\$129,000	113	1/1-8/31/14	11	\$108,918	6	\$88,458	78
	Aug-15	0	\$0	2	\$135,950	33	1/1-8/31/15	16	\$117,344	10	\$114,180	48
Ypsilanti	Aug-14	3	\$67,967	4	\$58,375	30	1/1-8/31/14	25	\$81,896	18	\$79,522	17
	Aug-15	7	\$70,529	4	\$147,250	27	1/1-8/31/15	29	\$92,662	17	\$94,996	24
Ann Arbor	Aug-14	71	\$218,793	44	\$212,399	37	1/1-8/31/14	615	\$208,642	420	\$200,633	45
	Aug-15	64	\$208,633	54	\$193,372	24	1/1-8/31/15	552	\$217,244	455	\$203,743	31