

Media Release

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Ann Arbor Area Board of REALTORS®

Residential Sales Moderate in September

After the whirlwind pace of spring and summer, September residential real estate activity showed a very slight slowdown compared to a year ago, according to figures released by the Ann Arbor Area Board of REALTORS®. 336 single-family residential properties were sold in September, a decline of 2 percent over the 343 properties sold in September 2014. However, year-to-date, 2,881 residential properties have been sold—a 14.1 percent increase over this time last year when 2,524 sales were recorded for the first 9 months of the year. Pending sales are up 55 percent over last year at 93 transactions for the month of September, compared to 60 last September. Based on the number of pending sales, it is likely that October closed sales will show an increase over last year.

New single-family residential listings were down 7.3 percent in September, with 411 listings posted, compared to 443 in September 2014. Year-to-date, listings were slightly up by 2.4 percent over last year with 4,411 new listings on the market, compared to 4,306 in 2014.

The average residential sale price was up slightly over last year at \$254,904, compared to \$252,954 in 2014. The average listing price was slightly lower in September at \$259,782, compared to \$261,187 last September.





Year-to-date numbers in all categories show an increase over last year, with the exception of new condo listings, which are down 6.6 percent for the year. Total numbers of listings, total numbers of sales, dollar volume, pending sales, and average listing and sale prices are all up over last year. The market continues to exhibit strong activity, landing the local area on several "hot market" lists across the country.

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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 mils@aaabor.com.

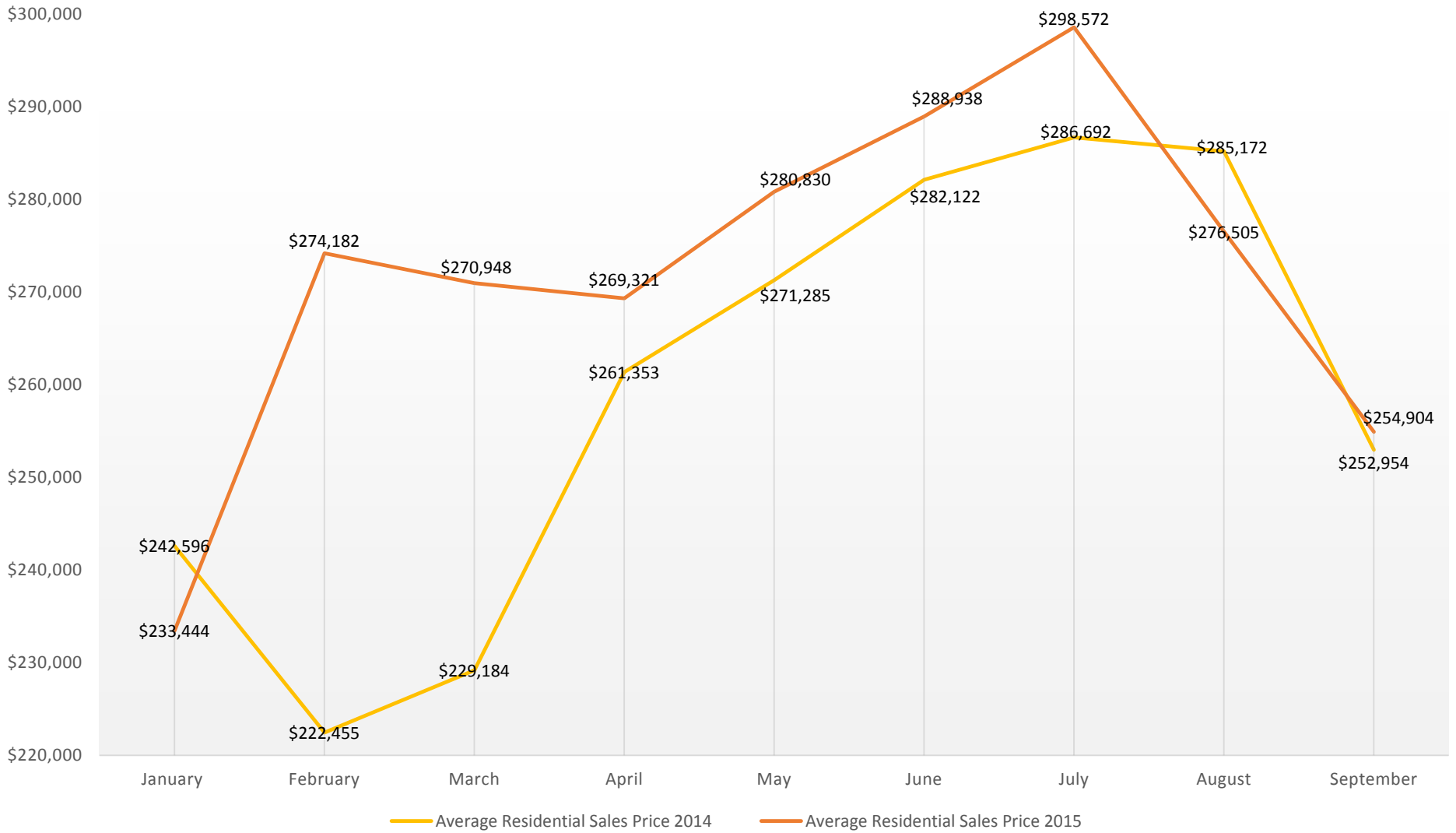
Days on market (DOM) figures are indicated only for that particular current listing. If the property was taken off the market and then re-listed, the count starts over and would not necessarily reflect the total days the property has been available for purchase since it was first made available.

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	September 2014	September 2015	% Change From Year to Year
New Residential Listings	443	411	 7.3%
Total Residential Sales	343	336	 2%
Average Residential List Price	\$261,187	\$259,782	 8%
Average Residential Sales Price	\$252,954	\$254,904	 0.8%

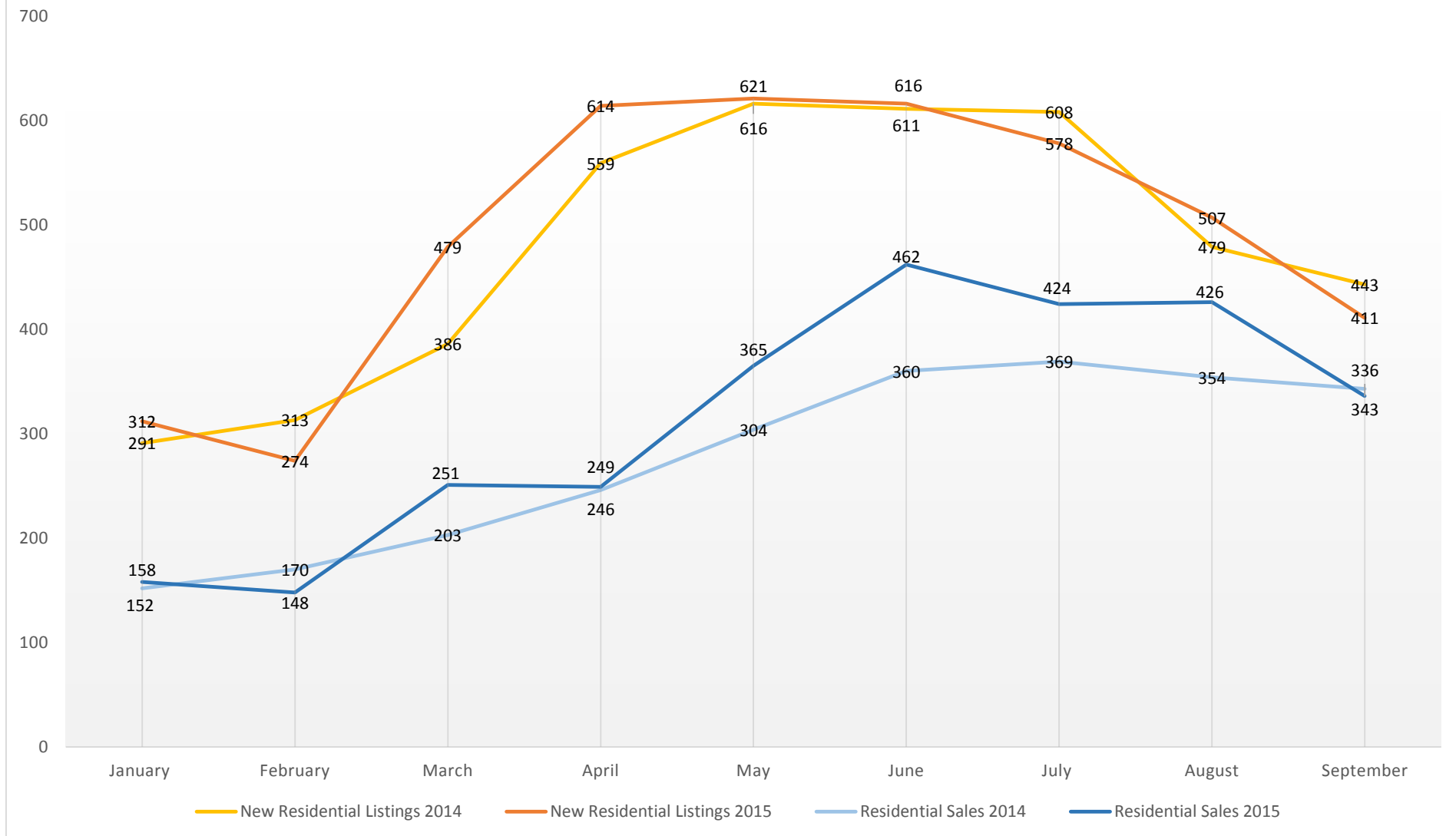


Average Residential Sales Price for 2014 vs 2015



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Residential Listings & Sales for 2014 vs 2015



ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Sep-14		YTD-14		Sep-15		YTD-15	
<u>NEW LISTINGS:</u>								
Vacant	50		558		44		605	
Commercial/Business Opp	11		140		6		126	
Farm	3		18		2		14	
Income	18		131		10		124	
Single Family	443		4,306		411		4,411	
Condo	94		960		70		897	
Total:	619		6,113		543		6,177	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	26	173	165	308	25	300	168	269
Commercial/Business Opp	4	66	31	258	8	206	43	251
Farm	1	27	3	119	1	70	2	40
Income	2	121	56	56	5	21	49	42
Single Family	343	43	2,524	47	336	48	2,881	47
Condo	94	48	695	48	82	45	740	37
Total Sales:	470		3,474		457		3,883	
<u>VOLUME:</u>								
Vacant	\$ 2,557,624		\$ 19,538,229		\$ 2,916,536		\$ 20,318,961	
Commercial/Business Opp	\$ 318,605		\$ 3,518,678		\$ 1,200,587		\$ 10,152,655	
Farm	\$ 180,000		\$ 728,000		\$ 365,000		\$ 975,000	
Income	\$ 313,000		\$ 14,500,075		\$ 1,142,000		\$ 17,346,350	
Single Family	\$ 86,710,181		\$ 667,116,840		\$ 85,647,871		\$ 796,199,431	
Condo	\$ 17,098,100		\$ 125,630,696		\$ 16,906,000		\$ 140,402,607	
Total	\$ 107,177,510		\$ 831,032,518		\$ 108,177,994		\$ 985,395,004	
SAS	60		939		93		972	
Withdrawals	253		1,207		159		1,113	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 70,000		\$ 73,900		\$ 60,000		\$ 65,000	
Commercial/Business Opp	\$ 76,203		\$ 1,550		\$ 94,158		\$ 55,000	
Farm	\$ 180,000		\$ 180,000		\$ 365,000		\$ 487,500	
Income	\$ 156,500		\$ 195,000		\$ 220,000		\$ 240,000	
Single Family	\$ 220,000		\$ 225,000		\$ 206,750		\$ 232,000	
Condo	\$ 160,000		\$ 155,000		\$ 171,750		\$ 170,000	
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$ 261,187		\$ 270,786		\$ 259,782		\$ 281,122	
AVERAGE Sale Price	\$ 252,954		\$ 264,309		\$ 254,904		\$ 276,362	
% Sold > List Price	18%		24%		24%		26%	
% Sold @ List Price	19%		17%		19%		18%	

New Construction YTD:

80 Sold /\$32,284,530 Dollar Volume /\$403,557 Average Sold Price /102 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-14	15	\$338,360	24	\$259,312	50	1/1-9/30/14	244	\$354,902	144	\$263,360	63
	Sep-15	19	\$307,220	18	\$291,461	39	1/1-9/30/15	256	\$324,056	159	\$293,534	60
Manchester	Sep-14	6	\$196,633	5	\$169,200	29	1/1-9/30/14	81	\$258,269	42	\$195,504	112
	Sep-15	9	\$549,478	7	\$210,243	85	1/1-9/30/15	87	\$290,291	58	\$190,403	91
Dexter	Sep-14	29	\$386,924	30	\$297,828	37	1/1-9/30/14	337	\$362,198	204	\$306,574	47
	Sep-15	23	\$299,961	17	\$305,467	58	1/1-9/30/15	374	\$369,399	219	\$335,973	46
Whitmore Lake	Sep-14	8	\$258,562	5	\$173,000	41	1/1-9/30/14	52	\$235,323	29	\$179,172	49
	Sep-15	8	\$214,712	3	\$217,333	13	1/1-9/30/15	41	\$278,666	18	\$234,072	81
Saline	Sep-14	51	\$384,262	31	\$327,407	73	1/1-9/30/14	442	\$382,267	231	\$349,736	47
	Sep-15	42	\$385,897	36	\$351,817	83	1/1-9/30/15	421	\$395,032	279	\$378,922	60
Lincoln Cons.	Sep-14	29	\$182,131	26	\$171,806	32	1/1-9/30/14	317	\$183,525	180	\$177,049	33
	Sep-15	16	\$213,519	30	\$199,295	35	1/1-9/30/15	274	\$199,069	222	\$186,755	49
Milan	Sep-14	13	\$175,362	14	\$185,835	53	1/1-9/30/14	175	\$166,023	102	\$166,416	56
	Sep-15	22	\$191,182	13	\$192,710	105	1/1-9/30/15	166	\$196,436	100	\$170,856	63
Ypsilanti	Sep-14	28	\$147,481	27	\$133,354	33	1/1-9/30/14	295	\$148,833	211	\$129,539	51
	Sep-15	29	\$177,169	26	\$153,778	33	1/1-9/30/15	320	\$171,720	208	\$143,639	38
Ann Arbor	Sep-14	154	\$370,187	108	\$330,331	30	1/1-9/30/14	1343	\$399,121	850	\$359,085	38
	Sep-15	119	\$413,799	94	\$355,212	26	1/1-9/30/15	1296	\$414,095	931	\$370,307	32

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	Sep-14	6	\$175,367	2	\$187,100	117	1/1-9/30/14	33	\$156,252	21	\$155,056	54
	Sep-15	1	\$139,900	2	\$182,500	10	1/1-9/30/15	22	\$189,482	24	\$183,888	43
Manchester	Sep-14	1	\$70,000	1	\$65,000	26	1/1-9/30/14	8	\$100,238	6	\$86,217	48
	Sep-15	0	\$0	1	\$72,000	45	1/1-9/30/15	7	\$144,029	4	\$103,250	43
Dexter	Sep-14	0	\$0	4	\$134,025	9	1/1-9/30/14	9	\$126,589	10	\$142,750	12
	Sep-15	0	\$0	1	\$304,500	71	1/1-9/30/15	14	\$231,893	8	\$212,889	24
Whitmore Lake	Sep-14	0	\$0	0	\$0	0	1/1-9/30/14	1	\$104,900	0	\$0	0
	Sep-15	0	\$0	0	\$0	0	1/1-9/30/15	2	\$159,900	2	\$116,450	117
Saline	Sep-14	3	\$205,467	6	\$246,167	13	1/1-9/30/14	58	\$200,377	52	\$196,184	73
	Sep-15	4	\$283,000	13	\$274,446	28	1/1-9/30/15	79	\$222,862	59	\$221,558	52
Lincoln Cons.	Sep-14	2	\$62,400	2	\$47,000	100	1/1-9/30/14	16	\$101,022	15	\$86,503	56
	Sep-15	1	\$99,500	2	\$99,500	30	1/1-9/30/15	12	\$100,442	14	\$103,321	39
Milan	Sep-14	1	\$84,900	2	\$82,450	11	1/1-9/30/14	12	\$106,075	8	\$86,956	61
	Sep-15	1	\$84,000	3	\$114,167	91	1/1-9/30/15	17	\$115,212	13	\$114,177	57
Ypsilanti	Sep-14	5	\$69,560	7	\$75,771	27	1/1-9/30/14	30	\$79,840	25	\$78,472	20
	Sep-15	1	\$36,000	5	\$98,400	35	1/1-9/30/15	29	\$92,531	22	\$95,769	26
Ann Arbor	Sep-14	62	\$223,085	65	\$205,792	56	1/1-9/30/14	679	\$209,537	485	\$201,324	46
	Sep-15	53	\$322,759	43	\$226,388	50	1/1-9/30/15	606	\$226,005	500	\$226,055	33