

Media Release

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Ann Arbor Area Board of REALTORS®

Real Estate Market Shows Strength

The number of properties sold and sale prices are both up slightly from last year, according to data released by the Ann Arbor Area Board of REALTORS®. As the year winds down, the numbers continue to climb, thanks to the strong local economy.

This November, 19 percent more listings entered the market, with 278 new residential listings, compared to 234 in November 2014. For the year, new residential listings are showing a continued strong market, with 5,112 new listings year-to-date, compared to 4,976 for the first 11 months of 2014, an increase of 2.7 percent.

Sales of single family residential properties are up 4.7 percent for November with 224 units sold, compared to 214 in November 2014. Sales for the year indicate a robust market, with a 12.2 percent increase over 2014. 3,430 residential properties have been sold in 2015, compared to 3,056 at this time a year ago.

The average listing price dipped slightly in November at \$265,425, compared to \$269,458 last November. For the year, the average listing price is up 2.9 percent at \$277,525, compared to \$269,638 after the first 11 months of 2014.





November sale prices were up slightly, at \$259,333, compared to \$256,158, an increase of 1.2 percent. Year-to-date, the average residential sale price is up 3.7 percent, at \$272,540, compared to \$262,618 at this time 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 mis@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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	November 2014	November 2015	% Change From Year to Year
New Residential Listings	234	278	 19%
Total Residential Sales	214	224	 4.7%
Average Residential List Price	\$269,458	\$265,425	 1.5%
Average Residential Sales Price	\$256,158	\$259,333	 1.2%

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MLS SALES REPORT

	Nov-14		YTD-14		Nov-15		YTD-15	
<u>NEW LISTINGS:</u>								
Vacant	25		636		27		682	
Commercial/Business Opp	12		171		10		147	
Farm	-		20		4		20	
Income	7		147		14		158	
Single Family	234		4,976		278		5,112	
Condo	60		1,112		54		1,028	
Total:	338		7,062		387		7,147	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	13	76	197	276	14	309	204	266
Commercial/Business Opp	0	0	36	259	3	192	51	237
Farm	0	0	4	117	0	0	2	40
Income	7	44	72	53	5	75	64	49
Single Family	214	44	3,056	46	224	50	3,430	47
Condo	60	47	825	48	56	35	867	38
Total Sales:	294		4,190		302		4,618	
<u>VOLUME:</u>								
Vacant	\$ 1,123,000		\$ 22,410,729		\$ 1,043,800		\$ 23,062,061	
Commercial/Business Opp	\$ -		\$ 3,750,803		\$ 1,700,750		\$ 12,569,713	
Farm	\$ -		\$ 982,000		\$ -		\$ 975,000	
Income	\$ 1,684,151		\$ 18,727,576		\$ 1,102,900		\$ 21,988,050	
Single Family	\$ 54,817,748		\$ 802,560,121		\$ 58,090,551		\$ 934,811,401	
Condo	\$ 9,951,655		\$ 148,011,839		\$ 10,236,818		\$ 164,120,890	
Total	\$ 67,576,554		\$ 996,443,068		\$ 72,174,819		\$ 1,157,527,115	
<u>SAS</u>								
SAS	59		1,106		62		1,109	
Withdrawals	158		1,468		164		1,474	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 80,000		\$ 73,900		\$ 60,000		\$ 65,000	
Commercial/Business Opp	\$ -		\$ 1,523		\$ 200,000		\$ 55,000	
Farm	\$ -		\$ 217,000		\$ -		\$ 487,500	
Income	\$ 216,000		\$ 220,500		\$ 237,000		\$ 242,500	
Single Family	\$ 211,000		\$ 224,900		\$ 218,520		\$ 230,000	
Condo	\$ 146,750		\$ 154,900		\$ 158,950		\$ 169,900	
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$ 269,458		\$ 269,638		\$ 265,425		\$ 277,525	
AVERAGE Sale Price	\$ 256,158		\$ 262,618		\$ 259,333		\$ 272,540	
% Sold > List Price	17%		23%		15%		25%	
% Sold @ List Price	17%		17%		18%		18%	

New Construction YTD:

99 Sold /\$40,999,567 Dollar Volume /\$414,137 Average Sold Price /108 Days on Mkt.

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Single Family

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	Nov-14	10	\$400,660	8	\$234,062	34	1/1-11/30/14	280	\$346,875	175	\$260,058	62
	Nov-15	15	\$323,861	12	\$231,379	60	1/1-11/30/15	284	\$318,877	199	\$286,794	58
Manchester	Nov-14	6	\$202,050	3	\$122,633	49	1/1-11/30/14	105	\$255,576	51	\$200,087	105
	Nov-15	8	\$306,025	2	\$350,450	61	1/1-11/30/15	105	\$312,129	65	\$194,588	89
Dexter	Nov-14	23	\$394,672	17	\$302,160	30	1/1-11/30/14	388	\$362,540	241	\$307,336	46
	Nov-15	17	\$400,938	13	\$387,320	56	1/1-11/30/15	430	\$370,542	254	\$336,389	48
Whitmore Lake	Nov-14	2	\$337,450	3	\$163,667	31	1/1-11/30/14	55	\$237,500	35	\$178,028	44
	Nov-15	3	\$306,000	4	\$207,850	20	1/1-11/30/15	46	\$283,639	26	\$236,527	69
Saline	Nov-14	21	\$344,075	16	\$336,425	55	1/1-11/30/14	512	\$381,287	275	\$353,636	46
	Nov-15	20	\$351,843	24	\$307,075	30	1/1-11/30/15	479	\$388,432	327	\$369,004	58
Lincoln Cons.	Nov-14	16	\$199,381	16	\$188,988	43	1/1-11/30/14	366	\$182,687	219	\$178,254	35
	Nov-15	13	\$224,623	14	\$187,236	61	1/1-11/30/15	319	\$198,460	257	\$187,046	49
Milan	Nov-14	13	\$163,689	10	\$136,340	53	1/1-11/30/14	203	\$165,751	129	\$166,422	51
	Nov-15	11	\$256,041	12	\$210,395	121	1/1-11/30/15	198	\$203,103	132	\$175,953	72
Ypsilanti	Nov-14	23	\$137,191	11	\$120,468	43	1/1-11/30/14	346	\$148,202	241	\$129,154	48
	Nov-15	29	\$128,721	21	\$107,098	37	1/1-11/30/15	374	\$164,954	263	\$140,122	38
Ann Arbor	Nov-14	53	\$335,840	74	\$361,525	33	1/1-11/30/14	1517	\$397,831	1026	\$355,851	37
	Nov-15	64	\$401,045	68	\$364,593	31	1/1-11/30/15	1484	\$411,291	1083	\$367,741	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	Nov-14	3	\$216,300	3	\$118,667	36	1/1-11/30/14	39	\$158,924	26	\$150,122	55
	Nov-15	4	\$208,844	1	\$137,900	46	1/1-11/30/15	32	\$193,426	26	\$185,396	44
Manchester	Nov-14	0	\$0	1	\$70,000	14	1/1-11/30/14	8	\$100,238	7	\$83,900	43
	Nov-15	1	\$109,000	2	\$157,500	31	1/1-11/30/15	9	\$132,356	6	\$121,333	39
Dexter	Nov-14	1	\$319,900	0	\$0	0	1/1-11/30/14	10	\$145,920	10	\$145,440	12
	Nov-15	0	\$0	0	\$0	0	1/1-11/30/15	14	\$231,893	11	\$213,465	32
Whitmore Lake	Nov-14	0	\$0	0	\$0	0	1/1-11/30/14	1	\$89,900	0	\$0	0
	Nov-15	0	\$0	0	\$0	0	1/1-11/30/15	2	\$159,900	2	\$116,450	117
Saline	Nov-14	2	\$194,900	5	\$150,090	109	1/1-11/30/14	65	\$207,646	59	\$197,005	82
	Nov-15	4	\$234,950	5	\$202,226	53	1/1-11/30/15	90	\$230,340	74	\$223,268	66
Lincoln Cons.	Nov-14	0	\$0	1	\$35,000	35	1/1-11/30/14	17	\$102,426	17	\$85,562	52
	Nov-15	1	\$139,900	1	\$99,500	8	1/1-11/30/15	13	\$103,477	16	\$99,250	37
Milan	Nov-14	1	\$119,900	1	\$104,750	54	1/1-11/30/14	14	\$106,236	11	\$83,491	66
	Nov-15	0	\$0	0	\$0	0	1/1-11/30/15	17	\$114,800	13	\$114,177	57
Ypsilanti	Nov-14	3	\$74,900	1	\$73,000	8	1/1-11/30/14	35	\$78,226	27	\$77,919	20
	Nov-15	0	\$0	1	\$85,000	7	1/1-11/30/15	31	\$91,597	24	\$93,997	26
Ann Arbor	Nov-14	42	\$200,443	37	\$201,858	48	1/1-11/30/14	790	\$209,284	575	\$200,838	47
	Nov-15	38	\$270,116	37	\$202,338	32	1/1-11/30/15	693	\$230,186	583	\$204,895	33