

Media Release

For more information contact:

Emily Kirchner
Ann Arbor Area Board of REALTORS®
1919 W. Stadium Blvd.
Ann Arbor, MI 48103
734.822.2267
Emily@AAABoR.com

For immediate release
February 12, 2016

Ann Arbor Area Board of REALTORS®

Strong Start in Housing Sales for 2016

The market shows no signs of slowing in 2016, based on January sales recorded by the Ann Arbor Area Board of REALTORS®. 191 Single Family properties were sold in January, an increase of 20.8 percent over the 158 residential properties sold in January 2015.

The average sale price for January was up 10 percent over last year, at \$256,818, compared to \$233,444 a year ago. Likewise, the average list price was up 9.4 percent, at \$264,330, compared to \$241,602 in January 2015.





The main challenge for buyers in 2016 continues to be insufficient supply. The number of new residential listings is down 18 percent, with 256 new residential listings coming on the market in January, compared to 312 in January 2015. Serious buyers should be prepared to act fast.

###

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®

	January 2015	January 2016	% Change From Year to Year
New Residential Listings	312	256	 18%
Total Residential Sales	158	191	 20.8%
Average Residential List Price	\$241,602	\$264,330	 9.4%
Average Residential Sales Price	\$233,444	\$256,818	 10%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Jan-15	YTD-15	Jan-16	YTD-16
<u>NEW LISTINGS:</u>				
Vacant	60	60	77	77
Commercial/Business Opp	19	19	12	12
Farm	-	-	3	3
Income	7	7	14	14
Single Family	312	312	256	256
Condo	62	62	69	69
Total:	460	460	431	431
<u>SALES/AVG MKT DAYS:</u>				
Vacant	11 292	11 292	11 142	11 142
Commercial/Business Opp	2 1,174	2 1,174	1 100	1 100
Farm	0 0	0 0	0 0	0 0
Income	4 26	4 26	4 145	4 145
Single Family	158 63	158 63	191 70	191 70
Condo	54 52	54 52	49 45	49 45
Total Sales:	229	229	256	256
<u>VOLUME:</u>				
Vacant	\$ 1,105,850	\$ 1,105,850	\$ 523,750	\$ 523,750
Commercial/Business Opp	\$ 385,010	\$ 385,010	\$ 9,439	\$ 9,439
Farm	\$ -	\$ -	\$ -	\$ -
Income	\$ 3,099,000	\$ 3,099,000	\$ 611,400	\$ 611,400
Single Family	\$ 36,884,170	\$ 36,884,170	\$ 49,052,303	\$ 49,052,303
Condo	\$ 8,792,715	\$ 8,792,715	\$ 11,319,313	\$ 11,319,313
Total	\$ 50,266,745	\$ 50,266,745	\$ 61,516,205	\$ 61,516,205
SAS	77	77	65	65
Withdrawals	110	110	111	111
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 75,000	\$ 75,000	\$ 25,000	\$ 25,000
Commercial/Business Opp	\$ 192,505	\$ 192,505	\$ 9,439	\$ 9,439
Farm	\$ -	\$ -	\$ -	\$ -
Income	\$ 602,500	\$ 602,500	\$ 181,450	\$ 181,450
Single Family	\$ 206,500	\$ 206,500	\$ 215,000	\$ 215,000
Condo	\$ 151,755	\$ 151,755	\$ 175,000	\$ 175,000
<u>Single Family AVG:</u>				
AVERAGE List Price	\$ 241,602	\$ 241,602	\$ 264,330	\$ 264,330
AVERAGE Sale Price	\$ 233,444	\$ 233,444	\$ 256,818	\$ 256,818
% Sold > List Price	14%	14%	15%	15%
% Sold @ List Price	17%	17%	17%	17%

New Construction YTD:

4 Sold / \$1,310,366 Dollar Volume / \$327,592 Average Sold Price / 231 Ave Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

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	Jan-15	15	\$450,626	8	\$263,162	53	1/1-1/31/15	15	\$450,626	8	\$263,162	53
	Jan-16	24	\$400,599	10	\$318,600	85	1/1-1/31/16	24	\$400,599	10	\$318,600	85
Manchester	Jan-15	7	\$153,943	6	\$188,583	148	1/1-1/31/15	7	\$153,943	6	\$188,583	148
	Jan-16	6	\$250,300	2	\$269,250	123	1/1-1/31/16	6	\$250,300	2	\$269,250	123
Dexter	Jan-15	16	\$403,106	8	\$288,123	53	1/1-1/31/15	16	\$403,106	8	\$288,123	53
	Jan-16	20	\$372,660	19	\$326,437	84	1/1-1/31/16	20	\$372,660	19	\$326,437	84
Whitmore Lake	Jan-15	5	\$266,800	2	\$277,500	107	1/1-1/31/15	5	\$266,800	2	\$277,500	107
	Jan-16	3	\$328,267	2	\$185,000	39	1/1-1/31/16	3	\$328,267	2	\$185,000	39
Saline	Jan-15	35	\$384,231	12	\$296,103	39	1/1-1/31/15	35	\$384,231	12	\$296,103	39
	Jan-16	20	\$367,080	15	\$429,015	53	1/1-1/31/16	20	\$367,080	15	\$429,015	53
Lincoln Cons.	Jan-15	23	\$204,957	10	\$166,340	69	1/1-1/31/15	23	\$204,957	10	\$166,340	69
	Jan-16	25	\$219,344	14	\$184,018	49	1/1-1/31/16	25	\$219,344	14	\$184,018	49
Milan	Jan-15	22	\$150,941	13	\$146,269	90	1/1-1/31/15	22	\$150,941	13	\$146,269	90
	Jan-16	9	\$240,522	7	\$181,114	147	1/1-1/31/16	9	\$240,522	7	\$181,114	147
Ypsilanti	Jan-15	24	\$131,150	11	\$163,490	76	1/1-1/31/15	24	\$131,150	11	\$163,490	76
	Jan-16	22	\$152,742	13	\$134,927	63	1/1-1/31/16	22	\$152,742	13	\$134,927	63
Ann Arbor	Jan-15	75	\$351,725	48	\$327,478	59	1/1-1/31/15	75	\$351,725	48	\$327,478	59
	Jan-16	59	\$510,666	49	\$333,725	74	1/1-1/31/16	59	\$510,666	49	\$333,725	74

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
	Jan-16	3	\$187,708	1	\$255,000	15	1/1-1/31/16	3	\$187,708	1	\$255,000	15
Manchester	Jan-15	0	\$0	0	\$0	0	1/1-1/31/15	2	\$62,900	0	\$0	0
	Jan-16	1	\$73,900	0	\$0	0	1/1-1/31/16	1	\$73,900	0	\$0	0
Dexter	Jan-15	0	\$0	0	\$0	0	1/1-1/31/15	2	\$97,250	0	\$0	0
	Jan-16	1	\$139,900	0	\$0	0	1/1-1/31/16	1	\$139,900	0	\$0	0
Whitmore Lake	Jan-15	0	\$0	0	\$0	0	1/1-1/31/15	0	\$0	0	\$0	0
	Jan-16	0	\$0	0	\$0	0	1/1-1/31/16	0	\$0	0	\$0	0
Saline	Jan-15	3	\$244,967	1	\$72,500	3	1/1-1/31/15	3	\$133,000	1	\$72,500	3
	Jan-16	4	\$272,425	4	\$165,171	35	1/1-1/31/16	4	\$272,425	4	\$165,171	35
Lincoln Cons.	Jan-15	1	\$79,000	3	\$109,667	26	1/1-1/31/15	1	\$79,000	3	\$109,667	26
	Jan-16	3	\$91,300	3	\$82,633	37	1/1-1/31/16	3	\$91,300	3	\$82,633	37
Milan	Jan-15	1	\$87,000	1	\$112,500	41	1/1-1/31/15	1	\$68,000	1	\$112,500	41
	Jan-16	2	\$169,900	0	\$0	0	1/1-1/31/16	2	\$169,900	0	\$0	0
Ypsilanti	Jan-15	2	\$54,900	1	\$57,000	122	1/1-1/31/15	2	\$54,900	1	\$57,000	122
	Jan-16	4	\$87,325	1	\$74,500	11	1/1-1/31/16	4	\$87,325	1	\$74,500	11
Ann Arbor	Jan-15	42	\$181,629	35	\$182,697	51	1/1-1/31/15	42	\$181,629	35	\$182,697	51
	Jan-16	44	\$291,432	37	\$263,233	51	1/1-1/31/16	44	\$291,432	37	\$263,233	51