

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**February Market Shows a Strong Start for Spring**

Spring is here! Listings are up, sales are up and prices are competitive, according to numbers released by the Ann Arbor Area Board of REALTORS®. 337 new single family residential listings came to the market in February, an increase of 23 percent over February 2015. 102 condos were listed in February, a 34.2 percent increase over the 76 condos listed in February 2015. New listings for all property types were up 18.3 percent, with 531 new listings coming to the market, compared to 449 in February 2015.

Sales of single-family residential properties were up 24 percent, with 183 homes sold, compared to 148 homes sold a year ago. February condo sales were comparable to 2015, with 48 sold, compared to 47 in February 2015. Sales for all property types are up 15.7 percent, with 250 sales recorded in February 2016, compared to 216 a year ago.

Sale prices are up from January 2016, but down slightly compared to February 2015. The average sale price for single-family residential properties was \$265,746 in February 2016, a decrease of 3.1 percent compared to the average sale price in February 2015 of \$274,182. Average listing prices followed a similar trend, with the average listing price for February at \$274,409. While this is an increase over January 2016, it is a 3.7 percent decrease from February 2015, at \$284,955.





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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.

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# ANN ARBOR AREA BOARD OF REALTORS®

	February 2015	February 2016	% Change From Year to Year
New Residential Listings	274	337	 23%
Total Residential Sales	148	183	 24%
Average Residential List Price	\$ 284,955	\$ 274,409	 3.7%
Average Residential Sales Price	\$ 274,182	\$ 265,746	 3.1%

# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Feb-15		YTD-15		Feb-16		YTD-16	
<b>NEW LISTINGS:</b>								
Vacant	76		136		61		138	
Commercial/Business Opp	11		30		21		33	
Farm	1		1		2		5	
Income	11		18		8		22	
Single Family	274		586		337		593	
Condo	76		138		102		171	
<b>Total:</b>	<b>449</b>		<b>909</b>		<b>531</b>		<b>962</b>	
<b>SALES/AVG MKT DAYS:</b>								
Vacant	15	285	26	288	13	193	24	170
Commercial/Business Opp	2	141	4	657	2	495	3	363
Farm	0	0	0	0	1	152	1	152
Income	4	19	8	22	3	64	7	110
Single Family	148	61	309	62	183	68	374	69
Condo	47	47	101	49	48	58	97	51
<b>Total Sales:</b>	<b>216</b>		<b>448</b>		<b>250</b>		<b>506</b>	
<b>VOLUME:</b>								
Vacant	\$ 1,118,975		\$ 2,224,825		\$ 1,628,110		\$ 2,151,860	
Commercial/Business Opp	\$ 580,000		\$ 965,010		\$ 51,000		\$ 60,439	
Farm	\$ -		\$ -		\$ 360,000		\$ 360,000	
Income	\$ 3,562,850		\$ 6,661,850		\$ 914,900		\$ 1,526,300	
Single Family	\$ 40,579,003		\$ 78,276,263		\$ 48,631,568		\$ 97,683,871	
Condo	\$ 7,679,030		\$ 16,479,240		\$ 9,687,520		\$ 21,006,833	
<b>Total</b>	<b>\$ 53,519,858</b>		<b>\$ 104,607,188</b>		<b>\$ 61,273,098</b>		<b>\$ 122,789,303</b>	
SAS	78		155		90		155	
Withdrawals	80		190		118		229	
<b>MEDIAN SALES PRICES:</b>								
Vacant	\$ 52,500		\$ 67,750		\$ 95,000		\$ 70,250	
Commercial/Business Opp	\$ 290,000		\$ 247,500		\$ 25,500		\$ 9,439	
Farm	\$ -		\$ -		\$ 360,000		\$ 360,000	
Income	\$ 398,925		\$ 497,000		\$ 239,900		\$ 199,900	
Single Family	\$ 235,000		\$ 218,900		\$ 217,000		\$ 216,500	
Condo	\$ 157,000		\$ 154,900		\$ 162,375		\$ 166,000	
<b>SINGLE FAMILY AVG:</b>								
AVERAGE List Price	\$ 284,955		\$ 262,458		\$ 274,409		\$ 269,261	
AVERAGE Sale Price	\$ 274,182		\$ 253,321		\$ 265,746		\$ 261,187	
% Sold > List Price	18%		16%		18%		17%	
% Sold @ List Price	16%		17%		15%		16%	

**New Construction YTD:**

11 Sold /\$3,449,852 Dollar Volume /\$313,623 Average Sold Price /200 Days on Mkt.

# ANN ARBOR AREA BOARD OF REALTORS®

## Single Family

Area	New Listings Entered During February			Properties Sold During February			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	Feb-15	12	\$323,540	9	\$280,398	96	1/1-2/28/15	27	\$394,143	17	\$272,287	75
	Feb-16	19	\$358,911	9	\$199,639	61	1/1-2/28/16	43	\$381,479	20	\$261,888	71
Manchester	Feb-15	4	\$247,425	0	\$0	0	1/1-2/28/15	11	\$187,936	6	\$188,583	148
	Feb-16	6	\$217,267	3	\$182,425	55	1/1-2/28/16	12	\$231,717	5	\$217,155	82
Dexter	Feb-15	24	\$396,029	10	\$449,617	36	1/1-2/28/15	40	\$398,860	18	\$377,842	44
	Feb-16	35	\$439,214	13	\$266,723	107	1/1-2/28/16	55	\$414,704	33	\$297,370	91
Whitmore Lake	Feb-15	1	\$199,900	0	\$0	0	1/1-2/28/15	6	\$255,650	2	\$277,500	107
	Feb-16	4	\$419,875	2	\$199,500	16	1/1-2/28/16	7	\$380,614	4	\$192,250	27
Saline	Feb-15	33	\$398,161	12	\$354,350	50	1/1-2/28/15	68	\$390,991	24	\$325,227	44
	Feb-16	38	\$442,627	17	\$328,697	83	1/1-2/28/16	58	\$416,237	36	\$352,327	65
Lincoln Cons.	Feb-15	15	\$200,653	9	\$185,188	75	1/1-2/28/15	38	\$203,127	19	\$175,268	72
	Feb-16	21	\$204,424	8	\$206,608	109	1/1-2/28/16	46	\$212,470	25	\$179,080	67
Milan	Feb-15	5	\$161,940	8	\$160,612	58	1/1-2/28/15	27	\$152,978	21	\$151,733	78
	Feb-16	15	\$190,700	10	\$162,910	111	1/1-2/28/16	24	\$209,383	17	\$170,406	126
Ypsilanti	Feb-15	15	\$121,407	15	\$90,537	48	1/1-2/28/15	39	\$127,403	26	\$121,402	60
	Feb-16	29	\$174,003	22	\$169,064	49	1/1-2/28/16	52	\$164,929	36	\$154,110	53
Ann Arbor	Feb-15	85	\$475,656	53	\$372,246	66	1/1-2/28/15	160	\$417,564	102	\$349,539	63
	Feb-16	81	\$473,046	88	\$322,189	56	1/1-2/28/16	140	\$488,374	173	\$313,022	59

## Condo

Area	New Listings Entered During February			Properties Sold During February			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	Feb-15	3	\$175,933	1	\$85,000	53	1/1-2/28/15	4	\$164,450	3	\$149,333	56
	Feb-16	3	\$167,396	1	\$125,000	38	1/1-2/28/16	6	\$176,422	2	\$190,000	27
Manchester	Feb-15	1	\$220,000	0	\$0	0	1/1-2/28/15	1	\$220,000	0	\$0	0
	Feb-16	0	\$0	1	\$225,000	119	1/1-2/28/16	1	\$73,900	1	\$225,000	119
Dexter	Feb-15	1	\$155,900	0	\$0	0	1/1-2/28/15	1	\$155,900	0	\$0	0
	Feb-16	0	\$0	0	\$0	0	1/1-2/28/16	1	\$139,900	1	\$143,500	7
Whitmore Lake	Feb-15	0	\$0	1	\$79,090	189	1/1-2/28/15	0	\$0	1	\$79,900	189
	Feb-16	0	\$0	0	\$0	0	1/1-2/28/16	0	\$0	0	\$0	0
Saline	Feb-15	4	\$174,975	3	\$209,900	66	1/1-2/28/15	7	\$204,971	4	\$174,875	51
	Feb-16	20	\$194,280	2	\$171,022	33	1/1-2/28/16	24	\$207,304	6	\$167,122	35
Lincoln Cons.	Feb-15	1	\$114,000	1	\$88,000	14	1/1-2/28/15	2	\$96,500	4	\$104,250	23
	Feb-16	0	\$0	0	\$0	0	1/1-2/28/16	3	\$91,300	3	\$82,633	37
Milan	Feb-15	1	\$132,500	1	\$94,500	90	1/1-2/28/15	2	\$109,750	2	\$103,500	66
	Feb-16	4	\$143,050	3	\$105,492	73	1/1-2/28/16	6	\$152,000	3	\$105,492	73
Ypsilanti	Feb-15	3	\$114,333	1	\$81,000	22	1/1-2/28/15	3	\$114,333	2	\$69,000	72
	Feb-16	2	\$68,700	3	\$70,500	52	1/1-2/28/16	6	\$81,117	4	\$71,500	42
Ann Arbor	Feb-15	49	\$214,086	32	\$181,934	48	1/1-2/28/15	91	\$199,105	62	\$182,333	49
	Feb-16	57	\$252,703	32	\$220,194	39	1/1-2/28/16	101	\$269,147	69	\$243,273	45