

Media Release

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Ann Arbor Area Board of REALTORS®

Sales Prices are Rising Again

Residential listing and sales prices are up this year in August, compared to August 2016, according to data released by the Ann Arbor Area Board of REALTORS®. The average list price of residential listings in August 2017 was up 8.3% at \$310,851, compared to \$286,918 in August 2016. Average residential sales prices also rose 8.5% in August 2017 at \$307,288 compared to \$283,171 in August 2016. Average residential sales prices are also up 2.8% from last month, when the average sales price in July 2017 was \$298,950.

Sales of single family residential properties dipped slightly from last year at 406 sales compared to 422 in August 2016. New residential listings are on-par with August 2016 listings, at 430 new listings this August versus 432 new listings last year.

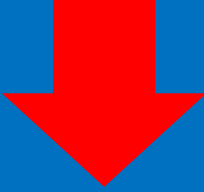
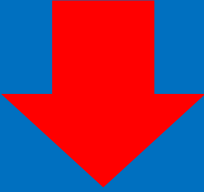


Homes are continuing to sell faster, with an average of 28 days on market, compared to 36 days on average in August 2016. Year-to-date, the average days on market for listings is 36 days, while the average year-to-date in 2016 was 45 days.

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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.

ANN ARBOR AREA BOARD OF REALTORS®

	August 2016	August 2017	% Change From Year to Year
New Residential Listings	432	430	 0.5%
Total Residential Sales	422	406	 3.8%
Average Residential List Price	\$286,918	\$310,851	 8.3%
Average Residential Sales Price	\$283,171	\$307,288	 8.5%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Aug-16		YTD-16		Aug-17		YTD-17	
<u>NEW LISTINGS:</u>								
Vacant		59		532		47		447
Commercial/Business Opp		11		96		11		89
Farm		1		26		2		18
Income		16		122		13		138
Single Family		432		3,863		430		3,547
Condo		104		899		99		821
Total:		623		5,538		602		5,060
<u>SALES/AVG MKT DAYS:</u>	#	DOM	#	DOM	#	DOM	#	DOM
Vacant	24	171	173	261	30	179	189	257
Commercial/Business Opp	2	124	16	236	2	270	30	339
Farm	1	411	12	108	1	97	7	49
Income	3	14	30	46	11	71	59	47
Single Family	422	36	2,672	45	406	28	2,569	36
Condo	125	27	684	32	98	30	649	29
Total Sales:	577		3,587		548		3,503	
<u>VOLUME:</u>								
Vacant	\$	1,737,248	\$	14,388,779	\$	3,023,200	\$	19,364,233
Commercial/Business Opp	\$	624,000	\$	5,219,900	\$	340,000	\$	5,517,045
Farm	\$	449,900	\$	5,283,900	\$	264,000	\$	3,474,400
Income	\$	592,000	\$	6,953,275	\$	3,128,400	\$	22,651,872
Single Family	\$	119,498,263	\$	772,246,255	\$	124,758,899	\$	788,218,468
Condo	\$	24,160,747	\$	138,752,452	\$	23,041,181	\$	145,283,063
Total	\$	147,062,158	\$	942,844,561	\$	154,555,680	\$	984,509,081
SAS		86		858		124		781
Withdrawals		165		1,052		123		776
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	69,500	\$	60,000	\$	86,500	\$	80,000
Commercial/Business Opp	\$	312,000	\$	210,000	\$	170,000	\$	1,885
Farm	\$	449,900	\$	374,500	\$	264,000	\$	418,500
Income	\$	200,000	\$	199,950	\$	235,000	\$	288,000
Single Family	\$	245,373	\$	245,873	\$	268,000	\$	270,000
Condo	\$	170,000	\$	175,000	\$	195,000	\$	193,000
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$	286,918	\$	294,081	\$	310,851	\$	309,957
AVERAGE Sale Price	\$	283,171	\$	289,014	\$	307,288	\$	306,819
% Sold > List Price		30%		28%		30%		33%
% Sold @ List Price		21%		18%		22%		19%

New Construction YTD:

80 Sold /\$31,985,153 Dollar Volume /\$399,814 Average Sold Price /90 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-16	24	\$349,181	28	\$247,524	53	1/1-8/31/16	218	\$353,207	144	\$282,494	58
	Aug-17	20	\$415,410	13	\$317,538	35	1/1-8/31/17	193	\$344,174	135	\$306,251	30
Manchester	Aug-16	5	\$230,400	9	\$251,656	97	1/1-8/31/16	71	\$261,948	47	\$237,579	65
	Aug-17	12	\$293,783	5	\$187,980	53	1/1-8/31/17	64	\$337,292	36	\$259,190	45
Dexter	Aug-16	21	\$395,614	28	\$386,475	57	1/1-8/31/16	295	\$403,204	202	\$349,514	57
	Aug-17	32	\$415,717	28	\$390,397	36	1/1-8/31/17	276	\$412,181	177	\$377,717	44
Whitmore Lake	Aug-16	5	\$393,960	5	\$253,800	25	1/1-8/31/16	47	\$319,736	27	\$233,389	37
	Aug-17	3	\$229,933	2	\$225,000	17	1/1-8/31/17	36	\$315,294	22	\$254,905	44
Saline	Aug-16	41	\$367,123	46	\$339,241	46	1/1-8/31/16	373	\$397,971	245	\$370,610	53
	Aug-17	40	\$421,351	37	\$364,096	41	1/1-8/31/17	317	\$439,010	220	\$394,977	42
Lincoln Cons.	Aug-16	34	\$224,997	26	\$201,135	12	1/1-8/31/16	244	\$217,206	187	\$202,785	31
	Aug-17	33	\$226,232	21	\$223,143	22	1/1-8/31/17	213	\$225,729	178	\$219,686	25
Milan	Aug-16	12	\$207,029	17	\$178,995	45	1/1-8/31/16	134	\$212,564	91	\$193,738	100
	Aug-17	14	\$203,743	12	\$196,900	52	1/1-8/31/17	131	\$210,430	96	\$210,712	61
Ypsilanti	Aug-16	27	\$163,470	25	\$125,492	21	1/1-8/31/16	301	\$170,023	231	\$161,853	38
	Aug-17	39	\$191,787	43	\$182,698	21	1/1-8/31/17	291	\$188,719	240	\$165,399	30
Ann Arbor	Aug-16	133	\$432,104	124	\$388,986	25	1/1-8/31/16	1087	\$458,621	846	\$396,614	33
	Aug-17	129	\$445,060	128	\$438,370	24	1/1-8/31/17	1106	\$474,927	790	\$430,583	29

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-16	2	\$181,500	3	\$167,158	30	1/1-8/31/16	21	\$191,843	22	\$184,014	46
	Aug-17	8	\$210,897	9	\$184,471	41	1/1-8/31/17	41	\$198,360	21	\$176,150	48
Manchester	Aug-16	3	\$189,967	0	\$0	0	1/1-8/31/16	7	\$144,029	3	\$113,667	42
	Aug-17	1	\$85,000	0	\$0	0	1/1-8/31/17	9	\$157,433	5	\$95,950	15
Dexter	Aug-16	1	\$170,000	4	\$196,778	10	1/1-8/31/16	14	\$231,900	7	\$199,802	17
	Aug-17	0	\$0	1	\$245,000	12	1/1-8/31/17	3	\$206,467	2	\$194,500	27
Whitmore Lake	Aug-16	0	\$0	0	\$0	0	1/1-8/31/16	2	\$159,900	2	\$116,450	117
	Aug-17	0	\$0	0	\$0	0	1/1-8/31/17	0	\$0	0	\$0	0
Saline	Aug-16	18	\$168,800	10	\$162,854	79	1/1-8/31/16	75	\$219,628	46	\$206,611	59
	Aug-17	11	\$253,823	10	\$232,650	37	1/1-8/31/17	66	\$297,345	49	\$228,188	39
Lincoln Cons.	Aug-16	1	\$46,500	1	\$140,000	11	1/1-8/31/16	11	\$101,064	12	\$103,958	40
	Aug-17	1	\$337,347	4	\$124,488	26	1/1-8/31/17	10	\$165,114	13	\$145,027	44
Milan	Aug-16	0	\$0	2	\$135,950	33	1/1-8/31/16	16	\$117,344	10	\$114,180	48
	Aug-17	1	\$155,000	0	\$0	0	1/1-8/31/17	9	\$166,689	10	\$135,950	123
Ypsilanti	Aug-16	7	\$70,529	4	\$147,250	27	1/1-8/31/16	29	\$92,662	17	\$94,996	24
	Aug-17	1	\$179,000	5	\$130,444	5	1/1-8/31/17	32	\$109,509	33	\$103,155	20
Ann Arbor	Aug-16	64	\$208,633	54	\$193,372	24	1/1-8/31/16	552	\$217,244	455	\$203,743	31
	Aug-17	62	\$324,753	61	\$264,117	31	1/1-8/31/17	550	\$296,238	447	\$252,547	27