

Media Release

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Ann Arbor Area Board of REALTORS®

Year-to-Date Sales Prices are Up, Total Sales are Down

The first quarter of 2018 saw a significant drop in the number of new listings and total residential sales, but average sales prices continue to rise. Year-to-date, total new residential listings have fallen 12.3%. The number of new residential listings for March 2018 has dropped 12%, with 401 new listings, compared to 456 new listings in March 2017. Total residential sales have also dipped year-to-date, down 13.9% from 2017 and down 19.5% in March 2018 versus March 2017.

Despite the number of sales being down, the average residential sales price for March 2018 has remained 1.6% higher than March 2017, with an average of \$298,734 compared to \$294,078 in March 2017. Average year-to-date sales prices have been above the year-to-date sales price average of 2017 since January, however the average sales price has dipped slightly from February 2018 to March 2018. Additionally, 33% of residential homes have been sold above listing price and 28% have been sold at listing price in March 2018, compared to 23% above and 20% at list price in March 2017.

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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.



	Year-to-Date 2017	Year-to-Date 2018	
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	Year-to-Date 2017	Year-to-Date 2018	% Change From Year to Year
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New Residential Listings	1,504	1,319	 12.3%
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12.3%

Total Residential Sales	638	549	 13.9%
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13.9%

Average Residential List Price	\$ 287,788	\$ 314,632	 9.3%
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9.3%

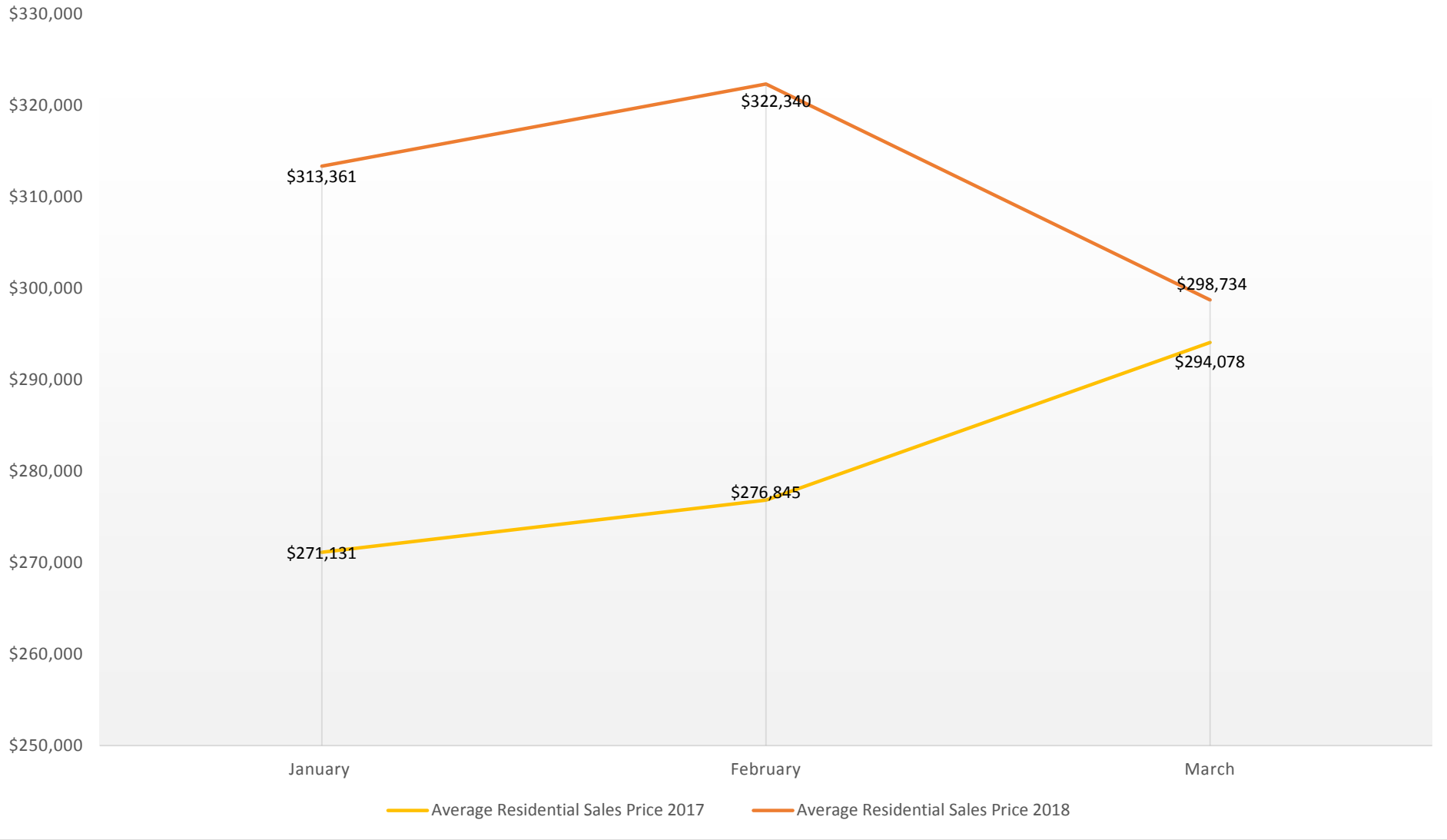
Average Residential Sales Price	\$ 282,040	\$ 310,155	 10%
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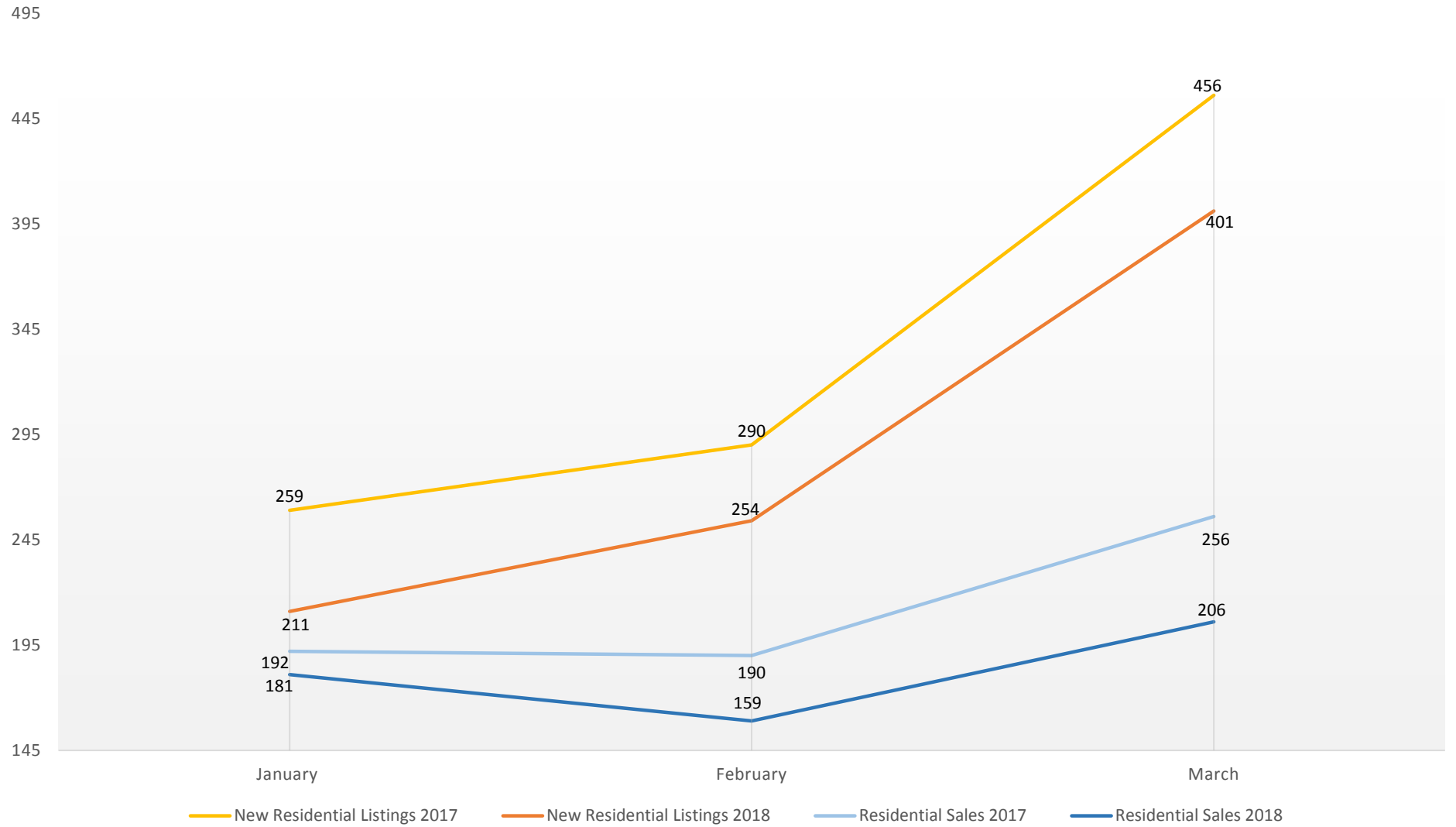
10%

	March 2017	March 2018	% Change From Year to Year
New Residential Listings	456	401	 12%
Total Residential Sales	256	206	 19.5%
Average Residential List Price	\$ 296,945	\$ 301,601	 1.6%
Average Residential Sales Price	\$ 294,078	\$ 298,734	 1.6%

Average Residential Sales Price for 2017 vs 2018



Residential Listings & Sales for 2017 vs 2018



ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Mar-17	YTD-17	Mar-18	YTD-18
NEW LISTINGS:				
Vacant	52	176	63	145
Commercial/Business Opp	14	36	9	31
Farm	3	5	2	5
Income	13	38	21	35
Single Family	456	1,005	401	866
Condo	109	244	109	237
Total:	647	1,504	605	1,319
SALES/AVG MKT DAYS:				
	# DOM	# DOM	# DOM	# DOM
Vacant	22 186	52 246	19 192	48 325
Commercial/Business Opp	10 132	12 127	0 0	13 451
Farm	0 0	0 0	0 0	1 84
Income	7 9	15 44	5 46	13 44
Single Family	256 40	638 52	206 47	549 51
Condo	67 40	168 38	57 28	126 34
Total Sales:	362	885	287	750
VOLUME:				
Vacant	\$ 1,801,731	\$ 5,006,631	\$ 2,254,400	\$ 7,228,700
Commercial/Business Opp	\$ 1,479,665	\$ 2,479,679	\$ -	\$ 2,202,913
Farm	\$ -	\$ -	\$ -	\$ 205,000
Income	\$ 2,161,000	\$ 4,551,000	\$ 2,317,500	\$ 4,894,349
Single Family	\$ 75,284,061	\$ 179,941,800	\$ 61,539,287	\$ 170,274,978
Condo	\$ 15,747,324	\$ 37,076,172	\$ 13,378,009	\$ 31,456,329
Total:	\$ 96,473,781	\$ 229,055,282	\$ 79,489,196	\$ 216,262,269
SAS	98	190	-	156
Withdrawals	68	251	-	127
MEDIAN SALES PRICES:				
Vacant	\$ 66,500	\$ 74,500	\$ 60,000	\$ 68,500
Commercial/Business Opp	\$ 1,395	\$ 1,395	\$ -	\$ 49,500
Farm	\$ -	\$ -	\$ -	\$ 205,000
Income	\$ 280,000	\$ 280,000	\$ 425,000	\$ 367,500
Single Family	\$ 231,000	\$ 230,000	\$ 267,500	\$ 263,000
Condo	\$ 183,000	\$ 185,500	\$ 210,800	\$ 213,750
SINGLE FAMILY AVG:				
AVERAGE List Price	\$ 296,945	\$ 287,788	\$ 301,601	\$ 314,632
AVERAGE Sale Price	\$ 294,078	\$ 282,040	\$ 298,734	\$ 310,155
% Sold > List Price	23%	20%	33%	28%
% Sold @ List Price	28%	22%	20%	20%

New Construction YTD:

18 Sold /\$8,441,982 Dollar Volume /\$468,982 Average Sold Price /99 Days on Mkt.

Single Family

Area	New Listings Entered During March			Properties Sold During March			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	Mar-17	22	\$360,045	15	\$297,613	44	1/1-3/31/17	47	\$352,936	28	\$266,116	45
	Mar-18	30	\$330,857	15	\$275,493	50	1/1-3/31/18	55	\$329,271	30	\$269,592	56
Manchester	Mar-17	6	\$269,750	3	\$176,667	105	1/1-3/31/17	13	\$288,015	11	\$225,445	88
	Mar-18	15	\$311,867	6	\$275,542	109	1/1-3/31/18	34	\$292,900	13	\$229,400	83
Dexter	Mar-17	37	\$413,604	15	\$423,408	58	1/1-3/31/17	81	\$404,681	36	\$367,159	64
	Mar-18	28	\$461,275	22	\$388,027	73	1/1-3/31/18	68	\$437,499	47	\$379,075	72
Whitmore Lake	Mar-17	4	\$285,475	2	\$175,500	6	1/1-3/31/17	12	\$359,950	6	\$214,833	55
	Mar-18	2	\$227,400	3	\$312,500	107	1/1-3/31/18	5	\$305,740	5	\$303,500	67
Saline	Mar-17	38	\$444,647	20	\$378,094	48	1/1-3/31/17	83	\$441,459	54	\$355,085	60
	Mar-18	29	\$417,719	14	\$431,868	98	1/1-3/31/18	74	\$479,372	46	\$440,897	66
Lincoln Cons.	Mar-17	29	\$227,514	25	\$217,264	31	1/1-3/31/17	70	\$221,481	50	\$210,160	40
	Mar-18	20	\$235,750	11	\$230,582	15	1/1-3/31/18	48	\$234,408	29	\$221,752	17
Milan	Mar-17	25	\$228,340	10	\$167,840	58	1/1-3/31/17	40	\$221,760	27	\$183,835	88
	Mar-18	8	\$213,825	10	\$195,590	64	1/1-3/31/18	31	\$201,019	26	\$186,731	58
Ypsilanti	Mar-17	26	\$160,492	25	\$141,728	38	1/1-3/31/17	75	\$147,883	66	\$148,547	46
	Mar-18	25	\$180,920	15	\$166,714	38	1/1-3/31/18	47	\$179,509	47	\$168,689	32
Ann Arbor	Mar-17	161	\$483,580	66	\$482,591	32	1/1-3/31/17	320	\$492,591	171	\$444,658	52
	Mar-18	144	\$488,573	58	\$385,835	26	1/1-3/31/18	280	\$488,313	169	\$433,529	48

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	Mar-17	8	\$198,654	0	\$0	4	1/1-3/31/17	10	\$194,576	4	\$165,350	75
	Mar-18	5	\$220,360	1	\$195,000	1	1/1-3/31/18	6	\$225,283	2	\$247,450	1
Manchester	Mar-17	2	\$83,500	0	\$0	0	1/1-3/31/17	2	\$83,500	1	\$75,000	15
	Mar-18	0	\$0	0	\$0	0	1/1-3/31/18	1	\$240,000	0	\$0	0
Dexter	Mar-17	0	\$0	0	\$0	13	1/1-3/31/17	2	\$184,700	0	\$0	10
	Mar-18	7	\$320,257	0	\$0	0	1/1-3/31/18	9	\$321,189	0	\$0	0
Whitmore Lake	Mar-17	0	\$0	0	\$0	0	1/1-3/31/17	0	\$0	0	\$0	0
	Mar-18	0	\$0	0	\$0	0	1/1-3/31/18	0	\$0	0	\$0	0
Saline	Mar-17	5	\$281,160	8	\$188,178	29	1/1-3/31/17	26	\$314,415	14	\$195,324	43
	Mar-18	3	\$327,967	3	\$299,300	8	1/1-3/31/18	12	\$305,883	9	\$296,810	36
Lincoln Cons.	Mar-17	1	\$149,900	0	\$0	0	1/1-3/31/17	1	\$149,900	3	\$141,633	12
	Mar-18	3	\$137,933	2	\$145,950	11	1/1-3/31/18	6	\$149,767	4	\$158,850	11
Milan	Mar-17	0	\$0	3	\$113,714	84	1/1-3/31/17	5	\$177,900	7	\$120,511	79
	Mar-18	2	\$186,900	3	\$174,701	249	1/1-3/31/18	9	\$174,789	4	\$183,464	266
Ypsilanti	Mar-17	2	\$161,200	6	\$95,817	24	1/1-3/31/17	11	\$109,836	13	\$99,915	40
	Mar-18	3	\$116,667	3	\$102,333	3	1/1-3/31/18	9	\$123,378	8	\$95,625	7
Ann Arbor	Mar-17	75	\$318,899	41	\$290,743	42	1/1-3/31/17	154	\$301,241	105	\$264,234	36
	Mar-18	69	\$377,729	35	\$278,132	20	1/1-3/31/18	147	\$367,749	80	\$288,887	27