

Media Release

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Ann Arbor Area Board of REALTORS®

New Listings are Up While Residential Sales Dip

The number of new residential listings continue to rise after months of being lower compared to 2017 numbers, according to data released by the Ann Arbor Area Board of REALTORS®. The number of new residential listings is up 16.4% from 538 new listings in May 2017 to 626 new listings in May 2018. Total residential sales are down 13.2% compared to May 2017, however the number of residential sales for May 2018 are up 19% from last month, April 2018.

The average residential list price is up slightly at 1.6% from \$320,853 in May 2017 to \$326,126 in May 2018. Average residential sales prices are also up 1.5%, with the average sales price for May 2018 being \$325,151, compared to an average of \$320,360 in May 2017.


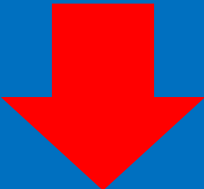


Single family homes continue to sell quickly, with an average of only 28 days on market, compared to 35 average days on market in May 2017. In addition, 48% of single family homes sold above list price and 16% at list price in May 2018.

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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.

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®

	May 2017	May 2018	% Change From Year to Year
New Residential Listings	538	626	 16.4%
Total Residential Sales	417	362	 13.2%
Average Residential List Price	\$ 320,853	\$ 326,126	 1.6%
Average Residential Sales Price	\$ 320,360	\$ 325,151	 1.5%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	May-17		YTD-17		May-18		YTD-18	
NEW LISTINGS:								
Vacant	65		284		49		256	
Commercial/Business Opp	18		61		16		54	
Farm	3		11		5		13	
Income	28		85		19		72	
Single Family	538		2,040		626		2,019	
Condo	128		499		127		497	
Total:	780		2,980		842		2,911	
SALES/AVG MKT DAYS:								
	#	DOM	#	DOM	#	DOM	#	DOM
Vacant	30	204	103	234	34	234	109	270
Commercial/Business Opp	5	1,121	19	393	6	347	25	351
Farm	3	45	3	45	1	2	4	94
Income	13	76	34	51	5	123	21	64
Single Family	417	35	1,327	44	362	28	1,221	39
Condo	111	34	349	36	100	19	298	24
Total Sales:	579		1,835		508		1,678	
VOLUME:								
Vacant	\$ 2,991,050		\$ 10,328,453		\$ 2,841,300		\$ 13,050,300	
Commercial/Business Opp	\$ 132,044		\$ 4,513,723		\$ 344,322		\$ 3,884,509	
Farm	\$ 1,328,400		\$ 1,328,400		\$ 650,000		\$ 1,665,000	
Income	\$ 3,824,337		\$ 12,614,487		\$ 2,722,500		\$ 7,882,849	
Single Family	\$ 133,590,267		\$ 399,320,041		\$ 117,704,792		\$ 388,964,118	
Condo	\$ 23,871,992		\$ 77,060,640		\$ 23,554,798		\$ 73,769,965	
Total	\$ 165,738,090		\$ 505,165,744		\$ 147,817,712		\$ 489,216,741	
SAS								
	124		432		136		413	
Withdrawals								
	104		438		103		321	
MEDIAN SALES PRICES:								
Vacant	\$ 75,000		\$ 76,500		\$ 64,950		\$ 75,000	
Commercial/Business Opp	\$ 18		\$ 1,400		\$ 38,900		\$ 70,000	
Farm	\$ 418,500		\$ 418,500		\$ 650,000		\$ 405,000	
Income	\$ 178,000		\$ 319,150		\$ 387,000		\$ 367,500	
Single Family	\$ 289,900		\$ 261,000		\$ 286,600		\$ 275,000	
Condo	\$ 203,000		\$ 190,000		\$ 225,250		\$ 225,750	
SINGLE FAMILY AVG:								
AVERAGE List Price	\$ 320,853		\$ 304,638		\$ 326,126		\$ 320,851	
AVERAGE Sale Price	\$ 320,360		\$ 300,919		\$ 325,151		\$ 318,562	
% Sold > List Price	43%		32%		48%		38%	
% Sold @ List Price	15%		18%		16%		18%	

New Construction YTD:

35 Sold /\$14,997,476 Dollar Volume /\$428,499 Average Sold Price /279 Days on Mkt.

Single Family

Area	New Listings Entered During May			Properties Sold During May			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	May-17	41	\$369,854	24	\$345,860	18	1/1-5/31/17	122	\$351,597	70	\$297,845	33
	May-18	30	\$397,393	22	\$413,127	39	1/1-5/31/18	103	\$356,873	75	\$319,526	46
Manchester	May-17	9	\$347,056	7	\$337,071	10	1/1-5/31/17	29	\$315,876	19	\$272,626	56
	May-18	16	\$264,150	9	\$303,000	32	1/1-5/31/18	59	\$303,493	31	\$266,455	63
Dexter	May-17	36	\$392,867	28	\$357,107	55	1/1-5/31/17	151	\$405,982	90	\$369,283	55
	May-18	35	\$495,269	23	\$369,774	22	1/1-5/31/18	142	\$444,576	102	\$377,374	55
Whitmore Lake	May-17	7	\$310,950	5	\$210,000	45	1/1-5/31/17	22	\$341,361	12	\$249,500	47
	May-18	9	\$264,856	2	\$230,000	4	1/1-5/31/18	17	\$292,476	10	\$259,140	44
Saline	May-17	53	\$414,717	26	\$359,307	17	1/1-5/31/17	177	\$444,496	105	\$374,485	43
	May-18	72	\$464,931	29	\$402,008	44	1/1-5/31/18	208	\$475,097	103	\$415,879	54
Lincoln Cons.	May-17	29	\$249,021	24	\$213,683	28	1/1-5/31/17	129	\$223,867	102	\$213,904	30
	May-18	31	\$255,074	20	\$226,125	11	1/1-5/31/18	113	\$243,925	67	\$225,490	14
Milan	May-17	17	\$225,806	16	\$269,338	102	1/1-5/31/17	71	\$220,918	55	\$219,194	82
	May-18	15	\$248,220	7	\$215,793	103	1/1-5/31/18	56	\$235,962	44	\$201,181	54
Ypsilanti	May-17	44	\$163,304	41	\$161,199	31	1/1-5/31/17	155	\$170,623	128	\$159,671	42
	May-18	37	\$205,192	34	\$209,268	17	1/1-5/31/18	119	\$190,094	98	\$189,289	29
Ann Arbor	May-17	146	\$496,037	154	\$437,384	24	1/1-5/31/17	641	\$488,226	401	\$436,069	36
	May-18	224	\$494,320	118	\$436,348	22	1/1-5/31/18	678	\$494,114	389	\$434,084	33

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	May-17	7	\$199,969	2	\$214,750	27	1/1-5/31/17	22	\$196,586	8	\$176,238	70
	May-18	6	\$201,700	1	\$302,500	0	1/1-5/31/18	15	\$222,780	7	\$251,143	7
Manchester	May-17	1	\$239,000	0	\$0	0	1/1-5/31/17	4	\$167,750	2	\$37,875	17
	May-18	2	\$158,500	3	\$190,000	38	1/1-5/31/18	5	\$179,200	3	\$190,000	38
Dexter	May-17	0	\$0	1	\$144,000	41	1/1-5/31/17	2	\$184,700	1	\$144,000	41
	May-18	4	\$299,204	0	\$0	0	1/1-5/31/18	20	\$363,321	4	\$241,600	24
Whitmore Lake	May-17	0	\$0	0	\$0	0	1/1-5/31/17	0	\$0	0	\$0	0
	May-18	0	\$0	0	\$0	0	1/1-5/31/18	0	\$0	0	\$0	0
Saline	May-17	9	\$231,489	8	\$245,840	78	1/1-5/31/17	42	\$305,012	30	\$220,974	48
	May-18	9	\$283,072	8	\$289,857	4	1/1-5/31/18	27	\$269,546	20	\$309,881	19
Lincoln Cons.	May-17	2	\$144,900	1	\$120,000	131	1/1-5/31/17	3	\$146,567	5	\$150,480	48
	May-18	0	\$0	3	\$145,300	34	1/1-5/31/18	8	\$152,175	9	\$149,922	18
Milan	May-17	1	\$159,900	1	\$159,900	270	1/1-5/31/17	6	\$174,900	9	\$132,140	109
	May-18	4	\$150,475	1	\$173,900	12	1/1-5/31/18	20	\$178,715	6	\$183,942	183
Ypsilanti	May-17	5	\$101,560	5	\$99,300	12	1/1-5/31/17	20	\$105,485	20	\$99,145	30
	May-18	3	\$116,567	4	\$124,125	7	1/1-5/31/18	17	\$123,394	16	\$116,406	8
Ann Arbor	May-17	89	\$265,209	79	\$235,619	30	1/1-5/31/17	343	\$300,708	233	\$251,891	34
	May-18	87	\$325,026	66	\$261,307	20	1/1-5/31/18	322	\$340,005	189	\$280,017	22