

Media Release

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For immediate release
October 11, 2018

Ann Arbor Area Board of REALTORS®

Fewer Sales and More New Listings in September

September saw a rise in new residential listings, with a total of 472 new residential listings in 2018—a 3.5% increase from September 2017. New single family listings were up 8.9% compared to September 2017. New condominium listings dropped 16.3% in September 2018, a difference of 16 fewer listings than September 2017.

The average list price for single family homes rose 2.9%, with an average price of \$312,392 in September 2018, compared to an average of \$304,044 in September 2017. The average list price for condominiums dipped 6.2% in September 2018, with an average list price of \$217,392, compared to an average of \$231,719 in September 2017.











There were fewer residential sales in September 2018 overall. Single family home sales dropped 18.1% in September 2018, and condominium sales dropped 12.7% in September 2018. Despite there being fewer residential sales in September 2018 compared to September 2017, the average condominium sales price dropped 4.9%, with an average sales price of \$216,764 in September 2018 compared to an average of \$228,033 in September 2017. However, sales prices for single family homes continued to rise, with an average price of \$308,080, an increase of 2.8% compared to September 2017.

Single family homes continue to sell faster, with an average of just 25 days on market, compared to an average of 32 days on market in September 2017. Condominiums are selling at an average of 22 days on market, compared to 30 days on average in September 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 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.

	September 2017	September 2018	% Change From Year to Year	
New Single Family Listings	358	390		8.9 %
Average Single Family List Price	\$ 304,044	\$312,810		2.9 %
New Condominium Listings	98	82		16.3 %
Average Condominium List Price	\$231,719	\$217,392		6.2%
Total New Residential Listings	456	472		3.5 %
Single Family Sales	315	258		18.1 %
Average Single Family Sales Price	\$299,788	\$308,080		2.8 %
Condominium Sales	79	69		12.7 %
Average Condominium Sales Price	\$228,033	\$216,764		4.9%
Total Residential Sales	394	327		17 %

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Sep-17	YTD-17	Sep-18	YTD-18
<u>NEW LISTINGS:</u>				
Vacant	37	484	69	506
Commercial/Business Opp	5	94	8	95
Farm	2	20	1	30
Income	16	154	9	130
Single Family	358	3,905	390	3,923
Condo	98	919	82	958
Total:	516	5,576	559	5,642
<u>SALES/AVG MKT DAYS:</u>				
	#	DOM	#	DOM
Vacant	19	322	208	264
Commercial/Business Opp	7	105	39	285
Farm	1	15	8	45
Income	4	43	63	47
Single Family	315	32	2,884	35
Condo	79	30	728	29
Total Sales:	425	3,930	357	3,667
<u>VOLUME:</u>				
Vacant	\$ 1,046,364	\$ 20,410,597	\$ 1,344,400	\$ 22,108,900
Commercial/Business Opp	\$ 618,591	\$ 6,138,036	\$ 101,128	\$ 5,211,865
Farm	\$ 380,000	\$ 3,854,400	\$ 764,000	\$ 6,000,900
Income	\$ 1,419,900	\$ 24,071,772	\$ 5,042,500	\$ 17,505,419
Single Family	\$ 94,433,375	\$ 881,753,843	\$ 79,484,667	\$ 887,172,093
Condo	\$ 18,014,571	\$ 163,297,634	\$ 14,956,715	\$ 165,780,165
Total	\$ 115,912,801	\$ 1,099,526,282	\$ 101,693,410	\$ 1,103,779,342
SAS	84	865	171	877
Withdrawals	123	899	142	853
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 45,000	\$ 76,500	\$ 67,000	\$ 80,000
Commercial/Business Opp	\$ 550	\$ 1,696	\$ 1,000	\$ 59,750
Farm	\$ 380,000	\$ 399,250	\$ 382,000	\$ 332,500
Income	\$ 404,000	\$ 288,000	\$ 635,000	\$ 238,500
Single Family	\$ 259,000	\$ 269,900	\$ 269,900	\$ 280,000
Condo	\$ 190,000	\$ 192,750	\$ 205,000	\$ 220,000
<u>SINGLE FAMILY AVG:</u>				
AVERAGE List Price	\$ 304,044	\$ 309,008	\$ 312,810	\$ 328,763
AVERAGE Sale Price	\$ 299,788	\$ 305,740	\$ 308,080	\$ 325,807
% Sold > List Price	29%	33%	29%	36%
% Sold @ List Price	19%	19%	17%	18%
<u>CONDO AVG:</u>				
AVERAGE List Price	\$ 231,719	\$ 225,150	\$ 217,392	\$ 253,727
AVERAGE Sale Price	\$ 228,033	\$ 224,310	\$ 216,764	\$ 252,714
% Sold > List Price	23%	37%	31%	42%
% Sold @ List Price	30%	19%	29%	22%

New Construction YTD: 53 Sold /\$24,055,660 Dollar Volume /\$453,880 Average Sold Price /116 Days on Mkt.

Single Family

Area	New Listings Entered During September			Properties Sold During September			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	Sep-17	19	\$449,274	25	\$299,392	27	1/1-9/30/17	213	\$352,897	160	\$305,179	29
	Sep-18	22	\$329,873	13	\$340,381	35	1/1-9/30/18	202	\$351,119	140	\$340,226	51
Manchester	Sep-17	7	\$276,957	4	\$253,700	26	1/1-9/30/17	72	\$350,922	40	\$258,641	43
	Sep-18	5	\$378,760	4	\$366,750	27	1/1-9/30/18	96	\$364,762	67	\$290,816	51
Dexter	Sep-17	20	\$464,035	23	\$377,618	44	1/1-9/30/17	296	\$414,833	200	\$377,706	44
	Sep-18	26	\$488,156	16	\$382,594	38	1/1-9/30/18	273	\$453,562	194	\$396,420	46
Whitmore Lake	Sep-17	7	\$233,957	2	\$243,808	14	1/1-9/30/17	43	\$301,381	24	\$253,980	41
	Sep-18	3	\$254,967	1	\$286,500	4	1/1-9/30/18	24	\$267,367	21	\$278,952	49
Saline	Sep-17	28	\$451,108	37	\$393,490	45	1/1-9/30/17	346	\$437,469	257	\$394,763	42
	Sep-18	21	\$411,005	19	\$350,257	35	1/1-9/30/18	372	\$450,028	236	\$413,679	46
Lincoln Cons.	Sep-17	24	\$241,458	13	\$207,592	16	1/1-9/30/17	237	\$226,982	191	\$218,863	24
	Sep-18	28	\$254,383	18	\$247,367	11	1/1-9/30/18	231	\$241,863	170	\$239,181	17
Milan	Sep-17	16	\$227,531	15	\$180,567	17	1/1-9/30/17	147	\$211,441	111	\$206,638	55
	Sep-18	13	\$231,431	10	\$243,950	18	1/1-9/30/18	116	\$233,595	87	\$222,465	43
Ypsilanti	Sep-17	27	\$179,241	22	\$173,099	11	1/1-9/30/17	318	\$187,579	262	\$166,046	28
	Sep-18	30	\$234,270	25	\$174,432	14	1/1-9/30/18	235	\$199,597	218	\$190,021	22
Ann Arbor	Sep-17	110	\$488,176	92	\$408,967	28	1/1-9/30/17	1217	\$476,195	881	\$428,494	29
	Sep-18	137	\$530,567	71	\$437,082	26	1/1-9/30/18	1286	\$489,791	855	\$441,322	27

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	Sep-17	6	\$211,133	3	\$197,300	29	1/1-9/30/17	47	\$199,990	24	\$178,793	46
	Sep-18	2	\$222,450	4	\$180,375	15	1/1-9/30/18	35	\$213,329	34	\$213,419	29
Manchester	Sep-17	0	\$0	1	\$85,000	4	1/1-9/30/17	9	\$155,978	6	\$94,125	13
	Sep-18	1	\$269,900	1	\$95,500	23	1/1-9/30/18	10	\$183,460	7	\$176,200	31
Dexter	Sep-17	1	\$249,900	0	\$0	0	1/1-9/30/17	4	\$217,325	2	\$194,500	27
	Sep-18	1	\$170,000	3	\$201,180	39	1/1-9/30/18	36	\$362,924	10	\$229,894	28
Whitmore Lake	Sep-17	0	\$0	0	\$0	0	1/1-9/30/17	0	\$0	0	\$0	0
	Sep-18	0	\$0	0	\$0	0	1/1-9/30/18	0	\$0	0	\$0	0
Saline	Sep-17	4	\$366,475	9	\$282,278	31	1/1-9/30/17	70	\$301,606	58	\$236,581	38
	Sep-18	5	\$329,540	2	\$182,500	9	1/1-9/30/18	45	\$284,710	35	\$271,096	25
Lincoln Cons.	Sep-17	2	\$161,000	0	\$0	0	1/1-9/30/17	12	\$164,428	13	\$145,027	44
	Sep-18	0	\$0	0	\$0	0	1/1-9/30/18	15	\$145,327	15	\$146,167	17
Milan	Sep-17	0	\$0	1	\$214,016	81	1/1-9/30/17	9	\$166,689	11	\$143,047	119
	Sep-18	1	\$125,000	0	\$0	0	1/1-9/30/18	22	\$175,600	9	\$168,628	134
Ypsilanti	Sep-17	5	\$149,240	3	\$104,167	15	1/1-9/30/17	37	\$114,743	36	\$103,240	20
	Sep-18	2	\$129,950	1	\$115,000	6	1/1-9/30/18	29	\$123,414	26	\$118,554	13
Ann Arbor	Sep-17	60	\$252,922	47	\$255,912	33	1/1-9/30/17	611	\$292,271	494	\$252,867	27
	Sep-18	52	\$322,848	50	\$233,240	24	1/1-9/30/18	629	\$347,334	427	\$288,938	24