

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**Sales Prices Rise While Inventory Increases**











Inventory continued to increase in March, with a 9.7% increase in new single family listings compared to this time last year, and a 25.7% increase in new condominium listings. Year-to-date, the total number of new residential listings compared to 2018 rose 16%. Despite there being more inventory, the average listing and sales prices for both single family homes and condominiums continued to rise. Average single family list prices rose 9.7%, to an average of \$330,973, and average single family sales prices rose 9.5% to an average of \$326,409. Average condominium list prices also rose 16.8% to an average of \$273,410, while average condominium sales prices rose 15% to an average of \$269,805.











The overall number of residential sales remained virtually unchanged, with a slight 2.7% decrease in the number of sales in March 2019. The number of total residential sales year-to-date also remained unchanged, with a 1.2% increase from March 2018. Single family sales for March 2019 were nearly even with sales from March 2018, with one less listing in March 2019 than in March 2018. Condominium sales however, have increased by 23% year-to-date over March 2018, with 155 sales compared to 126.

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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 [mis@aaabor.com](mailto:mis@aaabor.com).

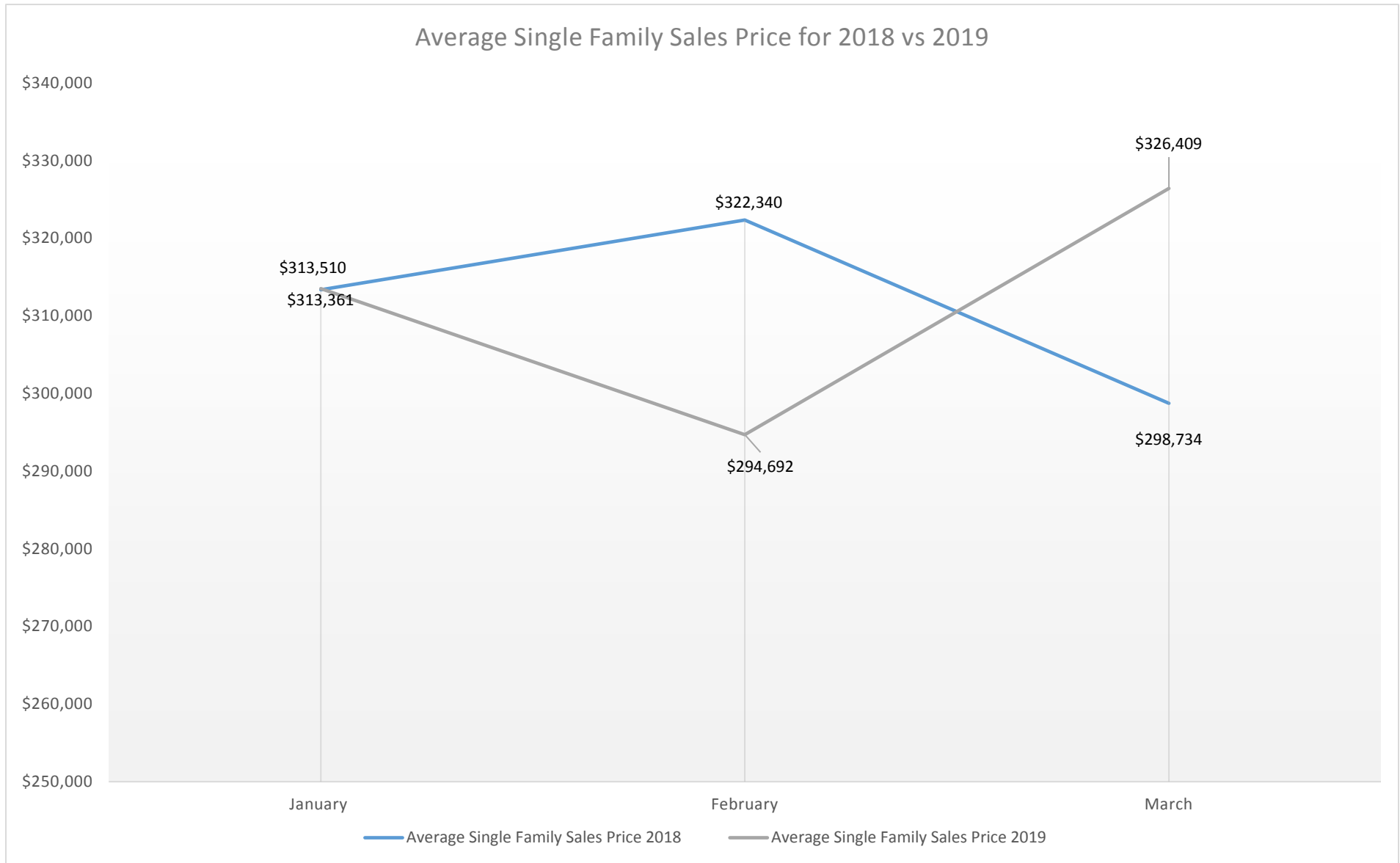
Days on market (DOM) figures are indicated only for that particular current listing. If the property was taken off the market and then re-listed, the count starts over and would not necessarily reflect the total days the property has been available for purchase since it was first made available.

	March 2018	March 2019	% Change From Year to Year
<b>New Single Family Listings</b>	401	440	 9.7 %
<b>Average Single Family List Price</b>	\$301,601	\$330,973	 9.7 %
<b>New Condominium Listings</b>	109	137	 25.7 %
<b>Average Condominium List Price</b>	\$234,098	\$273,410	 16.8%
<b>Total New Residential Listings</b>	510	577	 13.1%
<b>Single Family Sales</b>	206	205	 0.4 %
<b>Average Single Family Sales Price</b>	\$298,734	\$326,409	 9.5 %
<b>Condominium Sales</b>	57	51	 10.5 %
<b>Average Condominium Sales Price</b>	\$234,702	\$269,805	 15%
<b>Total Residential Sales</b>	263	256	 2.7%

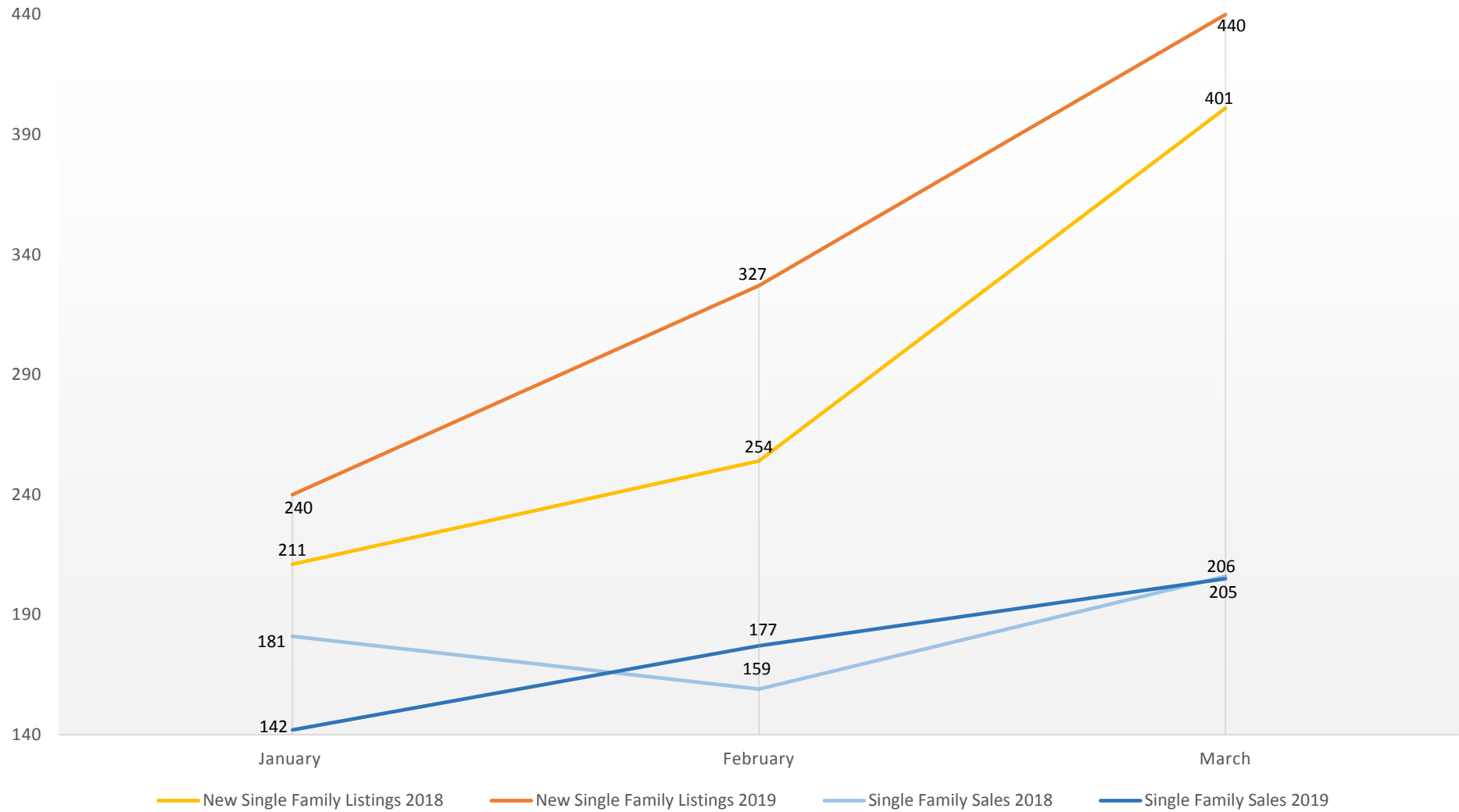
	Year-to-date 2018	Year-to-date 2019	% Change From Year to Year
<b>New Single Family Listings</b>	866	1,007	 16.3%
<b>Average Single Family List Price</b>	\$314,632	\$318,811	 1.3 %
<b>New Condominium Listings</b>	237	271	 14.3%
<b>Average Condominium List Price</b>	\$ 249,937	\$ 275,804	 10.3%
<b>Total New Residential Listings</b>	1,103	1,278	 16 %
<b>Single Family Sales</b>	549	528	 3.8 %
<b>Average Single Family Sales Price</b>	\$310,155	\$312,689	 0.8 %
<b>Condominium Sales</b>	126	155	 23 %
<b>Average Condominium Sales Price</b>	\$249,653	\$272,772	 9.3%
<b>Total Residential Sales</b>	675	683	 1.2 %



Average Single Family Sales Price for 2018 vs 2019



Single Family Listings & Sales for 2018 vs 2019



# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Mar-18		YTD-18		Mar-19		YTD-19	
<b>NEW LISTINGS:</b>								
Vacant	63		145		32		144	
Commercial/Business Opp	9		31		10		19	
Farm	2		5		2		5	
Income	21		35		12		38	
Single Family	401		866		440		1,007	
Condo	109		237		137		271	
<b>Total:</b>	<b>605</b>		<b>1,319</b>		<b>633</b>		<b>1,484</b>	
<b>SALES/AVG MKT DAYS:</b>								
	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>
Vacant	19	192	48	325	15	283	44	297
Commercial/Business Opp	0	0	13	451	1	596	5	455
Farm	0	0	1	84	0	0	0	0
Income	5	46	13	44	6	42	16	35
Single Family	206	47	549	51	205	40	528	47
Condo	57	28	126	34	51	0	155	0
<b>Total Sales:</b>	<b>287</b>		<b>750</b>		<b>278</b>		<b>748</b>	
<b>VOLUME:</b>								
Vacant	\$ 2,254,400		\$ 7,228,700		\$ 1,204,350		\$ 4,294,550	
Commercial/Business Opp	\$ -		\$ 2,202,913		\$ 1,400,000		\$ 2,741,000	
Farm	\$ -		\$ 205,000		\$ -		\$ -	
Income	\$ 2,317,500		\$ 4,894,349		\$ 2,940,584		\$ 6,016,584	
Single Family	\$ 61,539,287		\$ 170,274,978		\$ 66,913,825		\$ 165,099,712	
Condo	\$ 13,378,009		\$ 31,456,329		\$ 13,760,038		\$ 42,279,585	
<b>Total:</b>	<b>\$ 79,489,196</b>		<b>\$ 216,262,269</b>		<b>\$ 86,218,797</b>		<b>\$ 220,431,431</b>	
<b>SAS</b>								
	98		156		73		209	
<b>Withdrawals</b>								
	68		251		81		224	
<b>MEDIAN SALES PRICES:</b>								
Vacant	\$ 60,000		\$ 68,500		\$ 62,000		\$ 64,950	
Commercial/Business Opp	\$ -		\$ 49,500		\$ 1,400,000		\$ 400,000	
Farm	\$ -		\$ 205,000		\$ -		\$ -	
Income	\$ 425,000		\$ 367,500		\$ 530,000		\$ 360,000	
Single Family	\$ 267,500		\$ 263,000		\$ 285,000		\$ 270,500	
Condo	\$ 210,800		\$ 213,750		\$ 211,000		\$ 215,000	
<b>SINGLE FAMILY AVG:</b>								
AVERAGE List Price	\$ 301,601		\$ 314,632		\$ 330,973		\$ 318,811	
AVERAGE Sale Price	\$ 298,734		\$ 310,155		\$ 326,409		\$ 312,689	
% Sold > List Price	33%		28%		32%		26%	
% Sold @ List Price	20%		20%		20%		20%	
<b>CONDO AVG:</b>								
AVERAGE List Price	\$ 234,098		\$ 249,937		\$ 273,410		\$ 275,804	
AVERAGE Sale Price	\$ 234,702		\$ 249,653		\$ 269,805		\$ 272,772	
% Sold > List Price	52%		41%		17%		15%	
% Sold @ List Price	28%		23%		17%		21%	

**New Construction YTD:** 15 Sold /\$7,003,768 Dollar Volume /\$466,918 Average Sold Price /96 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-18	30	\$330,857	15	\$275,493	50	1/1-3/31/18	55	\$329,271	30	\$269,592	56
	Mar-19	21	\$345,748	9	\$297,289	38	1/1-3/31/19	50	\$350,018	25	\$291,435	40
Manchester	Mar-18	15	\$311,867	6	\$275,542	109	1/1-3/31/18	34	\$292,900	13	\$229,400	83
	Mar-19	10	\$247,700	7	\$255,280	71	1/1-3/31/19	15	\$256,987	14	\$248,140	60
Dexter	Mar-18	28	\$461,275	22	\$388,027	73	1/1-3/31/18	68	\$437,499	47	\$379,075	72
	Mar-19	43	\$467,843	13	\$365,134	12	1/1-3/31/19	82	\$473,634	34	\$370,964	25
Whitmore Lake	Mar-18	2	\$227,400	3	\$312,500	107	1/1-3/31/18	5	\$305,740	5	\$303,500	67
	Mar-19	3	\$317,333	0	\$0	0	1/1-3/31/19	9	\$401,744	4	\$283,125	24
Saline	Mar-18	29	\$417,719	14	\$431,868	98	1/1-3/31/18	74	\$479,372	46	\$440,897	66
	Mar-19	57	\$491,358	17	\$458,435	58	1/1-3/31/19	121	\$478,391	42	\$445,154	79
Lincoln Cons.	Mar-18	20	\$235,750	11	\$230,582	15	1/1-3/31/18	48	\$234,408	29	\$221,752	17
	Mar-19	19	\$247,874	16	\$237,731	22	1/1-3/31/19	80	\$294,537	45	\$237,340	29
Milan	Mar-18	8	\$213,825	10	\$195,590	64	1/1-3/31/18	31	\$201,019	26	\$186,731	58
	Mar-19	11	\$248,155	3	\$197,667	57	1/1-3/31/19	29	\$272,162	11	\$202,536	57
Ypsilanti	Mar-18	25	\$180,920	15	\$166,714	38	1/1-3/31/18	47	\$179,509	47	\$168,689	32
	Mar-19	20	\$208,835	13	\$211,780	49	1/1-3/31/19	40	\$184,915	40	\$188,616	43
Ann Arbor	Mar-18	144	\$488,573	58	\$385,835	26	1/1-3/31/18	280	\$488,313	169	\$433,529	48
	Mar-19	154	\$532,422	64	\$444,073	31	1/1-3/31/19	316	\$508,922	159	\$434,352	44

**Condo**

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-18	5	\$220,360	1	\$195,000	1	1/1-3/31/18	6	\$225,283	2	\$247,450	1
	Mar-19	1	\$379,900	1	\$190,000	85	1/1-3/31/19	6	\$272,008	5	\$215,600	60
Manchester	Mar-18	0	\$0	0	\$0	0	1/1-3/31/18	1	\$240,000	0	\$0	0
	Mar-19	2	\$190,000	1	\$266,000	0	1/1-3/31/19	6	\$158,000	2	\$177,500	38
Dexter	Mar-18	7	\$320,257	0	\$0	13	1/1-3/31/18	9	\$321,189	0	\$0	10
	Mar-19	16	\$453,231	0	\$0	0	1/1-3/31/19	19	\$455,405	3	\$456,753	28
Whitmore Lake	Mar-18	0	\$0	0	\$0	0	1/1-3/31/18	0	\$0	0	\$0	0
	Mar-19	0	\$0	0	\$0	0	1/1-3/31/19	0	\$0	0	\$0	0
Saline	Mar-18	3	\$327,967	3	\$299,300	8	1/1-3/31/18	12	\$305,883	9	\$296,810	36
	Mar-19	8	\$261,312	8	\$302,132	44	1/1-3/31/19	27	\$281,663	16	\$331,760	63
Lincoln Cons.	Mar-18	3	\$137,933	2	\$145,950	11	1/1-3/31/18	6	\$149,767	4	\$158,850	11
	Mar-19	0	\$0	1	\$89,900	20	1/1-3/31/19	1	\$89,900	1	\$89,900	20
Milan	Mar-18	2	\$186,900	3	\$174,701	249	1/1-3/31/18	9	\$174,789	4	\$183,464	266
	Mar-19	1	\$129,900	1	\$183,000	40	1/1-3/31/19	3	\$176,567	3	\$199,231	19
Ypsilanti	Mar-18	3	\$116,667	3	\$102,333	3	1/1-3/31/18	9	\$123,378	8	\$95,625	7
	Mar-19	2	\$183,950	0	\$0	0	1/1-3/31/19	6	\$162,117	5	\$116,780	19
Ann Arbor	Mar-18	69	\$377,729	35	\$278,132	20	1/1-3/31/18	147	\$367,749	80	\$288,887	27
	Mar-19	90	\$327,774	29	\$303,492	52	1/1-3/31/19	171	\$337,421	99	\$300,060	67