

Media Release

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Ann Arbor Area Board of REALTORS®

Average Single Family Sales Price Increased by 2.7% Helped Offset Total Sales Being Down 6.5%

New single family listings decreased in August, with a 2.4% fall compared to this time last year. However, despite the fall in single family listings, the average listing price increased by 3.7%. The overall sales of single family listings decreased by 1.6% compared to 2018 at this time.








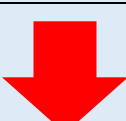
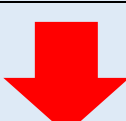
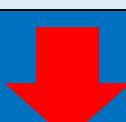
New condominium listings saw an 0.9% decrease along with condominium sales falling by 24%. The average condominium list price fell by 21% and sales prices decreased 21% compared to that of 2018. During this past August, we saw 81 condominiums sell and a total of 461 residential sales.

Year-to-date, the total number of new residential listings compared to 2018 rose 1.6% and total residential sales decreased by 1.6% compared to 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.

	August 2018	August 2019	% Change From Year to Year	
New Single Family Listings	453	442		2.4 %
Average Single Family List Price	\$336,386	\$348,783		3.7 %
New Condominium Listings	107	106		0.9 %
Average Condominium List Price	\$267,235	\$212,483		21%
Total New Residential Listings	560	548		2.1 %
Single Family Sales	386	380		1.6 %
Average Single Family Sales Price	\$332,157	\$341,184		2.7 %
Condominium Sales	107	81		24%
Average Condominium Sales Price	\$265,053	\$209,888		21%
Total Residential Sales	493	461		6.5%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Aug-18		YTD-18		Aug-19		YTD-19	
<u>NEW LISTINGS:</u>								
Vacant	71		437		43		411	
Commercial/Business Opp	13		87		10		80	
Farm	7		29		1		31	
Income	20		121		11		100	
Single Family	453		3,533		442		3,615	
Condo	107		876		106		865	
Total:	671		5,083		613		5,102	
<u>SALES/AVG MKT DAYS:</u>								
	#	DOM	#	DOM	#	DOM	#	DOM
Vacant	15	259	174	285	19	282	133	260
Commercial/Business Opp	0	0	29	314	2	93	14	287
Farm	2	66	11	91	1	64	10	112
Income	7	37	43	50	8	38	46	49
Single Family	386	28	2,461	33	380	28	2,362	34
Condo	107	25	583	25	81	25	634	41
Total Sales:	517		3,301		491		3,199	
<u>VOLUME:</u>								
Vacant	\$ 1,943,550		\$ 20,745,500		\$ 2,028,900		\$ 14,566,492	
Commercial/Business Opp	\$ -		\$ 5,110,837		\$ 415,000		\$ 4,407,014	
Farm	\$ 620,500		\$ 5,236,900		\$ 330,000		\$ 4,571,500	
Income	\$ 1,577,900		\$ 12,462,919		\$ 1,880,100		\$ 15,711,609	
Single Family	\$ 128,212,523		\$ 805,993,916		\$ 129,650,103		\$ 802,781,296	
Condo	\$ 28,360,717		\$ 149,616,696		\$ 17,000,921		\$ 162,641,944	
Total	\$ 160,715,190		\$ 999,166,768		\$ 151,305,024		\$ 1,004,679,855	
SAS	85		706		78		753	
Withdrawals	156		711		131		872	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 90,000		\$ 83,000		\$ 85,000		\$ 84,000	
Commercial/Business Opp	\$ -		\$ 70,000		\$ 207,500		\$ 215,000	
Farm	\$ 310,250		\$ 332,500		\$ 330,000		\$ 363,000	
Income	\$ 168,000		\$ 180,000		\$ 210,000		\$ 321,000	
Single Family	\$ 280,000		\$ 280,000		\$ 301,250		\$ 299,900	
Condo	\$ 219,000		\$ 225,000		\$ 195,000		\$ 216,500	
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$ 336,386		\$ 330,486		\$ 348,783		\$ 344,475	
AVERAGE Sale Price	\$ 332,157		\$ 327,507		\$ 341,184		\$ 339,874	
% Sold > List Price	33%		37%		22%		31%	
% Sold @ List Price	16%		18%		20%		18%	
<u>CONDO AVG:</u>								
AVERAGE List Price	\$ 267,235		\$ 258,486		\$ 212,483		\$ 259,473	
AVERAGE Sale Price	\$ 265,053		\$ 256,632		\$ 209,888		\$ 256,533	
% Sold > List Price	42%		43%		23%		25%	
% Sold @ List Price	18%		21%		26%		20%	

New Construction YTD: 48 Sold /\$22,843,455 Dollar Volume /\$475,905 Average Sold Price /98 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-18	27	\$354,807	18	\$345,767	66	1/1-8/31/18	178	\$355,119	127	\$340,210	53
	Aug-19	24	\$434,190	15	\$326,420	30	1/1-8/31/19	197	\$386,884	132	\$326,647	46
Manchester	Aug-18	11	\$478,482	8	\$264,988	16	1/1-8/31/18	91	\$364,708	63	\$285,995	52
	Aug-19	13	\$234,600	8	\$240,250	26	1/1-8/31/19	78	\$256,010	54	\$245,453	43
Dexter	Aug-18	32	\$337,256	20	\$412,370	30	1/1-8/31/18	249	\$450,619	178	\$397,663	46
	Aug-19	40	\$465,987	25	\$397,680	21	1/1-8/31/19	298	\$461,913	158	\$406,517	31
Whitmore Lake	Aug-18	1	\$154,900	2	\$194,500	30	1/1-8/31/18	21	\$282,381	20	\$278,575	51
	Aug-19	1	\$325,000	5	\$228,500	33	1/1-8/31/19	33	\$388,612	23	\$288,810	27
Saline	Aug-18	38	\$388,788	31	\$393,405	42	1/1-8/31/18	351	\$453,670	216	\$419,120	47
	Aug-19	52	\$457,659	45	\$408,157	38	1/1-8/31/19	390	\$458,964	230	\$419,914	51
Lincoln Cons.	Aug-18	31	\$228,797	22	\$255,641	15	1/1-8/31/18	203	\$240,605	150	\$237,988	17
	Aug-19	20	\$272,500	20	\$242,560	29	1/1-8/31/19	218	\$269,745	159	\$243,264	21
Milan	Aug-18	11	\$191,055	16	\$240,544	26	1/1-8/31/18	103	\$234,595	77	\$219,675	47
	Aug-19	14	\$243,729	10	\$211,400	13	1/1-8/31/19	115	\$246,630	72	\$220,813	40
Ypsilanti	Aug-18	27	\$208,686	26	\$210,873	18	1/1-8/31/18	205	\$194,962	192	\$192,415	23
	Aug-19	32	\$222,813	18	\$201,603	11	1/1-8/31/19	199	\$225,949	150	\$194,573	27
Ann Arbor	Aug-18	134	\$481,072	129	\$452,386	22	1/1-8/31/18	1151	\$485,569	784	\$441,085	27
	Aug-19	137	\$477,584	120	\$456,109	31	1/1-8/31/19	1176	\$516,211	762	\$463,066	30

Condo

Area	New Listings Entered			Properties Sold During			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-18	5	\$175,000	12	\$211,682	32	1/1-8/31/18	33	\$213,140	30	\$217,825	31
	Aug-19	3	\$245,233	3	\$207,333	55	1/1-8/31/19	20	\$247,852	19	\$232,731	66
Manchester	Aug-18	1	\$91,900	2	\$169,200	38	1/1-8/31/18	9	\$174,078	6	\$189,650	33
	Aug-19	1	\$229,900	1	\$104,000	49	1/1-8/31/19	9	\$153,767	8	\$139,313	21
Dexter	Aug-18	2	\$252,500	0	\$0	0	1/1-8/31/18	35	\$369,007	7	\$242,200	23
	Aug-19	5	\$321,120	3	\$244,333	69	1/1-8/31/19	40	\$405,838	15	\$366,943	59
Whitmore Lake	Aug-18	0	\$0	0	\$0	0	1/1-8/31/18	0	\$0	0	\$0	0
	Aug-19	0	\$0	0	\$0	0	1/1-8/31/19	0	\$0	0	\$0	0
Saline	Aug-18	5	\$335,000	2	\$206,575	61	1/1-8/31/18	40	\$279,406	32	\$272,605	25
	Aug-19	4	\$357,350	5	\$232,950	27	1/1-8/31/19	66	\$298,621	49	\$278,377	64
Lincoln Cons.	Aug-18	2	\$146,950	3	\$133,000	13	1/1-8/31/18	15	\$145,327	15	\$146,167	17
	Aug-19	1	\$168,500	1	\$175,000	13	1/1-8/31/19	8	\$137,538	5	\$125,980	12
Milan	Aug-18	1	\$189,900	1	\$136,000	93	1/1-8/31/18	21	\$178,010	9	\$168,628	134
	Aug-19	3	\$219,900	1	\$109,000	11	1/1-8/31/19	12	\$177,342	15	\$181,533	87
Ypsilanti	Aug-18	3	\$128,933	7	\$125,557	26	1/1-8/31/18	27	\$123,004	25	\$118,696	13
	Aug-19	11	\$126,545	6	\$116,250	9	1/1-8/31/19	41	\$136,855	24	\$142,488	12
Ann Arbor	Aug-18	74	\$310,161	62	\$323,219	23	1/1-8/31/18	576	\$350,041	374	\$296,786	24
	Aug-19	68	\$369,184	45	\$235,966	21	1/1-8/31/19	562	\$333,266	406	\$282,923	40