

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**Average Single Family Home Sales Increased by 3.4% Along with Total Home & Condominium Sales Rising by 1.7%**

Total residential home & condominium sales rose 1.7% along with single family home sales rising by 3.4% compared to this time last year. New single family home listings decreased in February, with a 14% fall compared to this time last year. However, the average single family home listing price rose by 51%.











In February, new condominium listings went up with a 1.4% increase. However, condominium sales saw a decrease of 3.4% compared to last year. The average condominium list price also rose by 31% however the sales price increased 3.1% compared to that of 2019. During this past February, 56 condominiums were reported sold.

A total of 239 residential home & condominium listings sold during January. Single family home sales saw 183 listings reported sold.

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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.

	<b>February 2019</b>	<b>February 2020</b>	<b>% Change From Year to Year</b>	
<b>New Single Family Home Listings</b>	<b>327</b>	<b>280</b>		<b>14%</b>
<b>Average Single Family Home List Price</b>	<b>\$300,862</b>	<b>\$453,827</b>		<b>51%</b>
<b>New Condominium Listings</b>	<b>74</b>	<b>75</b>		<b>1.4%</b>
<b>Average Condominium List Price</b>	<b>\$249,886</b>	<b>\$328,334</b>		<b>31%</b>
<b>Total New Home &amp; Condominium Listings</b>	<b>401</b>	<b>355</b>		<b>12%</b>
<b>Single Family Home Sales</b>	<b>177</b>	<b>183</b>		<b>3.4%</b>
<b>Average Single Family Home Sales Price</b>	<b>\$294,692</b>	<b>\$318,327</b>		<b>8.0%</b>
<b>Condominium Sales</b>	<b>58</b>	<b>56</b>		<b>3.4%</b>
<b>Average Condominium Sales Price</b>	<b>\$245,152</b>	<b>\$252,701</b>		<b>3.1%</b>
<b>Total Home &amp; Condominium Sales</b>	<b>235</b>	<b>239</b>		<b>1.7%</b>

# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Feb-19		YTD-19		Feb-20		YTD-20	
<b><u>NEW LISTINGS:</u></b>								
Vacant		70		112		31		91
Commercial/Business Opp		6		9		2		6
Farm		3		3		3		4
Income		13		26		23		26
Single Family		327		567		280		506
Condo		74		134		75		169
<b>Total:</b>		<b>493</b>		<b>851</b>		<b>414</b>		<b>802</b>
<b><u>SALES/AVG MKT DAYS:</u></b>								
	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>
Vacant	14	433	29	304	13	175	27	248
Commercial/Business Opp	2	111	4	420	-	-	-	-
Farm	1	27	2	38	-	-	-	-
Income	5	13	10	31	5	91	7	69
Single Family	177	51	341	51	183	67	351	65
Condo	58	55	110	62	56	48	99	54
<b>Total Sales:</b>	<b>257</b>		<b>496</b>		<b>257</b>		<b>484</b>	
<b><u>VOLUME:</u></b>								
Vacant	\$	1,587,000	\$	3,090,200	\$	1,657,500	\$	3,361,500
Commercial/Business Opp	\$	500,000	\$	1,341,000	\$	-	\$	-
Farm	\$	720,000	\$	1,020,000	\$	-	\$	-
Income	\$	1,386,000	\$	3,076,000	\$	2,942,000	\$	3,508,750
Single Family	\$	52,160,420	\$	101,473,404	\$	58,253,775	\$	58,253,775
Condo	\$	14,218,802	\$	30,042,447	\$	14,151,268	\$	24,812,468
<b>Total</b>	<b>\$</b>	<b>70,572,222</b>	<b>\$</b>	<b>140,043,051</b>	<b>\$</b>	<b>77,004,543</b>	<b>\$</b>	<b>89,936,493</b>
Pended Residential		270		526		232		481
Withdrawn Residential		60		121		27		88
<b><u>MEDIAN SALES PRICES:</u></b>								
Vacant	\$	67,500	\$	65,000	\$	92,000	\$	80,000
Commercial/Business Opp	\$	250,000	\$	257,500	\$	-	\$	-
Farm	\$	720,000	\$	510,000	\$	-	\$	-
Income	\$	207,000	\$	315,000	\$	260,000	\$	260,000
Single Family	\$	257,000	\$	258,000	\$	275,000	\$	269,500
Condo	\$	217,450	\$	223,450	\$	221,000	\$	226,000
<b><u>SINGLE FAMILY AVG:</u></b>								
AVERAGE List Price	\$	300,862	\$	304,778	\$	453,827	\$	421,372
AVERAGE Sale Price	\$	294,692	\$	297,576	\$	318,327	\$	319,089
% Sold > List Price		25%		23%		24%		22%
% Sold @ List Price		19%		19%		14%		14%
<b><u>CONDO AVG:</u></b>								
AVERAGE List Price	\$	249,886	\$	275,850	\$	328,334	\$	315,872
AVERAGE Sale Price	\$	245,152	\$	273,113	\$	252,701	\$	250,631
% Sold > List Price		7%		13%		20%		12%
% Sold @ List Price		22%		25%		23%		22%

**New Construction YTD:** 3 Sold / \$1,158,695 Dollar Volume / \$386,232 Average Sold Price / 77 Days on Mkt.

# ANN ARBOR AREA BOARD OF REALTORS®

## Single Family

Area	New Listings Entered During February			Properties Sold During February			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	Feb-19	18	\$359,872	8	\$280,172	62	1/1-2/28/19	29	\$355,097	16	\$288,142	41
	Feb-20	17	\$324,559	12	\$309,592	51	1/1-2/29/20	33	\$352,100	18	\$306,439	71
Manchester	Feb-19	2	\$389,000	1	\$315,000	72	1/1-2/28/19	5	\$277,560	7	\$241,000	50
	Feb-20	6	\$330,450	3	\$280,667	155	1/1-2/29/20	7	\$241,000	6	\$265,000	119
Dexter	Feb-19	23	\$531,730	9	\$394,600	48	1/1-2/28/19	39	\$487,221	21	\$374,574	32
	Feb-20	28	\$458,922	7	\$412,185	106	1/1-2/29/20	41	\$442,732	17	\$386,547	97
Whitmore Lake	Feb-19	3	\$371,600	3	\$203,333	28	1/1-2/28/19	6	\$443,950	4	\$283,125	24
	Feb-20	6	\$582,467	4	\$279,513	25	1/1-2/29/20	9	\$504,178	6	\$334,675	25
Saline	Feb-19	33	\$447,770	13	\$392,385	77	1/1-2/28/19	64	\$467,874	25	\$436,123	93
	Feb-20	32	\$508,494	13	\$344,192	77	1/1-2/29/20	70	\$465,981	29	\$397,134	82
Lincoln Cons.	Feb-19	42	\$340,979	16	\$239,669	40	1/1-2/28/19	61	\$309,662	29	\$237,124	33
	Feb-20	13	\$279,046	8	\$253,475	39	1/1-2/29/20	22	\$275,464	13	\$253,754	55
Milan	Feb-19	13	\$306,869	8	\$204,362	57	1/1-2/28/19	18	\$287,111	8	\$204,362	57
	Feb-20	4	\$306,225	11	\$214,309	73	1/1-2/29/20	12	\$244,375	20	\$208,620	56
Ypsilanti	Feb-19	8	\$163,688	13	\$152,538	50	1/1-2/28/19	20	\$161,595	27	\$177,463	41
	Feb-20	15	\$305,340	24	\$207,418	59	1/1-2/29/20	35	\$245,929	49	\$187,986	53
Ann Arbor	Feb-19	96	\$517,018	55	\$431,101	55	1/1-2/28/19	163	\$487,117	95	\$427,803	53
	Feb-20	98	\$629,105	52	\$477,017	60	1/1-2/29/20	169	\$586,673	105	\$446,214	54

## Condo

Area	New Listings Entered During February			Properties Sold During February			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	Feb-19	4	\$256,786	3	\$214,333	72	1/1-2/28/19	5	\$254,429	4	\$222,000	54
	Feb-20	5	\$263,340	4	\$186,125	107	1/1-2/29/20	8	\$245,813	5	\$194,600	87
Manchester	Feb-19	3	\$154,333	1	\$89,000	76	1/1-2/28/19	4	\$142,000	1	\$89,000	76
	Feb-20	0	\$0	1	\$191,811	4	1/1-2/29/20	2	\$204,000	1	\$191,811	4
Dexter	Feb-19	2	\$365,000	1	\$479,330	84	1/1-2/28/19	3	\$467,000	3	\$456,753	28
	Feb-20	5	\$407,376	4	\$443,277	58	1/1-2/29/20	6	\$392,551	4	\$443,277	58
Whitmore Lake	Feb-19	0	\$0	0	\$0	0	1/1-2/28/19	0	\$0	0	\$0	0
	Feb-20	0	\$0	0	\$0	0	1/1-2/29/20	1	\$162,900	0	\$0	0
Saline	Feb-19	14	\$311,021	3	\$263,000	20	1/1-2/28/19	19	\$290,495	8	\$361,387	81
	Feb-20	4	\$322,425	3	\$221,050	8	1/1-2/29/20	11	\$330,964	6	\$244,942	44
Lincoln Cons.	Feb-19	0	\$0	0	\$0	0	1/1-2/28/19	1	\$89,900	0	\$0	0
	Feb-20	2	\$127,450	3	\$143,133	86	1/1-2/29/20	4	\$124,950	3	\$143,133	86
Milan	Feb-19	0	\$0	1	\$206,612	0	1/1-2/28/19	2	\$199,900	2	\$207,346	9
	Feb-20	1	\$146,000	1	\$134,900	13	1/1-2/29/20	4	\$118,950	2	\$102,950	20
Ypsilanti	Feb-19	1	\$259,900	4	\$113,975	22	1/1-2/28/19	4	\$151,200	5	\$116,780	19
	Feb-20	1	\$149,900	6	\$145,075	24	1/1-2/29/20	10	\$136,105	8	\$133,056	26
Ann Arbor	Feb-19	43	\$361,306	34	\$294,208	65	1/1-2/28/19	81	\$348,707	70	\$298,639	73
	Feb-20	52	\$350,632	31	\$281,585	43	1/1-2/29/20	110	\$363,710	62	\$280,296	52