

Media Release

For more information contact:

Christine Paga
Ann Arbor Area Board of REALTORS®
1919 W. Stadium Blvd.
Ann Arbor, MI 48103
734.822.2267
christinepaga@AAABoR.com

For immediate release
June 11, 2020

Ann Arbor Area Board of REALTORS®

Average Single Family Home Sales Price Increased by 12% Although Total Condominium Sales Prices Decreased by 2.2%

Total residential home & condominium sales fell 52% along with single family home sales falling by 64% compared to this time last year. New single family home listings decreased in May, with a 16% fall compared to this time last year. However, the average single family home listing price rose by 19%.











In May, new condominium listings went up with a 28% increase. Condominium sales however saw a decrease of 55% compared to last year. The average condominium list price however rose by 8.9% although the average sales price decreased by 2.2% compared to that of 2019. During this past May 45 condominiums were reported sold.

A total of 184 residential home & condominium listings sold during May. Single family home sales saw 139 listings reported sold.

###

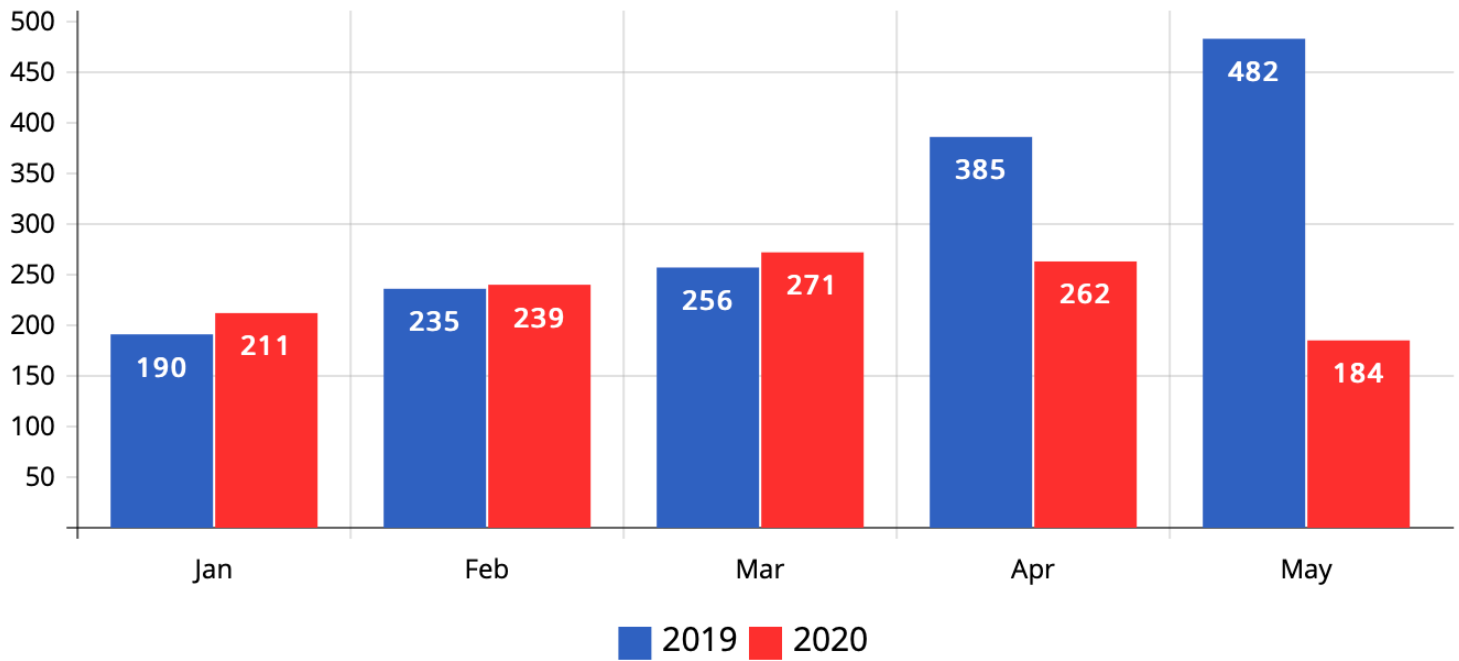
The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics, please email mis@aaabor.com.

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.

	May 2019	May 2020	% Change From Year to Year	
New Single Family Home Listings	648	542		16%
Average Single Family Home List Price	\$350,178	\$416,987		19%
New Condominium Listings	116	148		28%
Average Condominium List Price	\$271,762	\$295,955		8.9%
Total New Home & Condominium Listings	764	690		9.7%
Single Family Home Sales	383	139		64%
Average Single Family Home Sales Price	\$347,547	\$387,685		12%
Condominium Sales	99	45		55%
Average Condominium Sales Price	\$268,542	\$262,621		2.2%
Total Home & Condominium Sales	482	184		62%

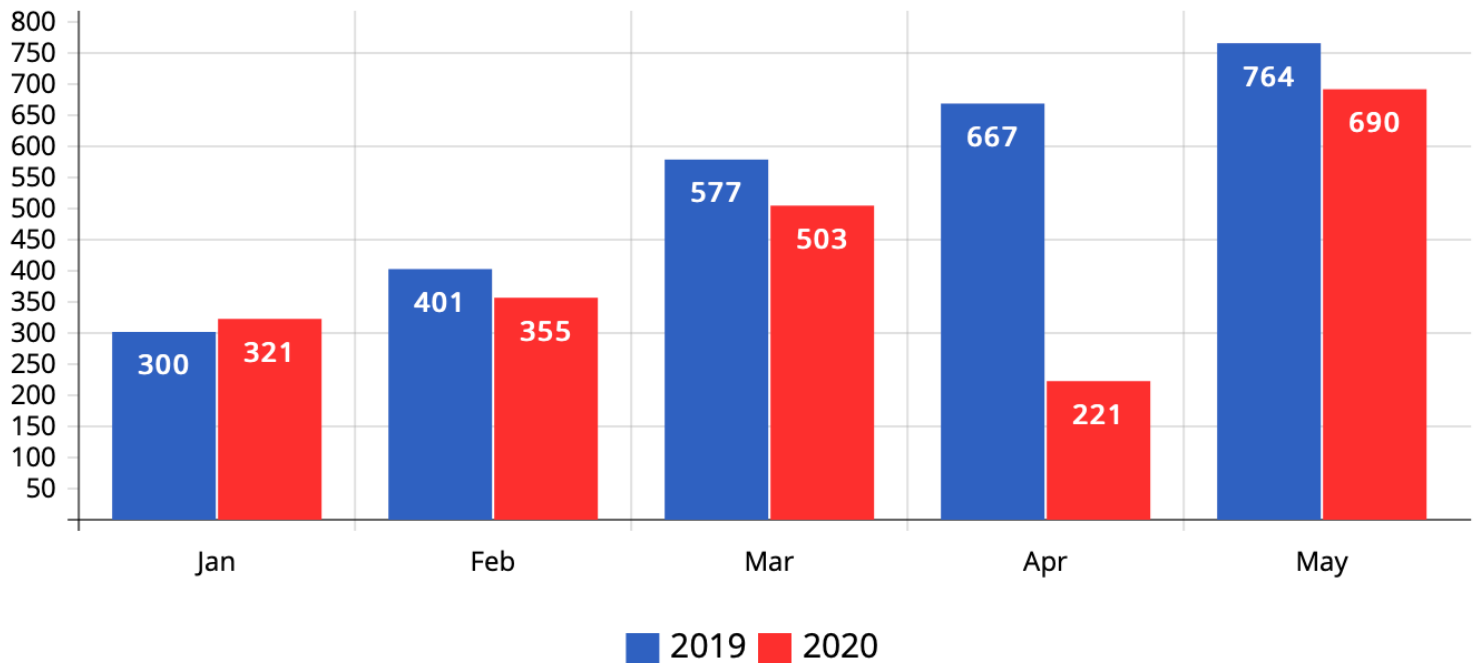
Total Home & Condominium Sales

Year to Date Analysis



Total Home & Condominium New Listings

Year to Date Analysis



ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	May-19		YTD-19		May-20		YTD-20	
NEW LISTINGS:								
Vacant	52		251		42		191	
Commercial/Business Opp	6		41		-		7	
Farm	4		13		3		9	
Income	17		75		21		61	
Single Family	648		2,172		542		1,595	
Condo	116		537		148		498	
Total:	843		3,089		756		2,361	
SALES/AVG MKT DAYS:	#	DOM	#	DOM	#	DOM	#	DOM
Vacant	24	188	76	314	13	313	63	262
Commercial/Business Opp	2	401	9	420	0	0	0	0
Farm	4	185	6	136	0	0	5	79
Income	6	53	27	56	2	14	24	65
Single Family	383	28	1,213	39	139	45	911	55
Condo	99	31	344	44	45	38	267	45
Total Sales:	518		1,675		199		1,270	
VOLUME:								
Vacant	\$	3,266,600	\$	8,070,051	\$	1,100,150	\$	7,233,050
Commercial/Business Opp	\$	346,000	\$	3,087,014	\$	-	\$	-
Farm	\$	1,586,000	\$	2,606,000	\$	-	\$	1,451,900
Income	\$	2,057,425	\$	10,347,009	\$	545,000	\$	11,303,850
Single Family	\$	133,110,656	\$	401,993,538	\$	53,888,211	\$	314,092,081
Condo	\$	26,585,640	\$	89,767,093	\$	11,817,926	\$	68,792,461
Total	\$	166,952,321	\$	515,870,705	\$	67,351,287	\$	402,873,342
Pended Residential	537		1,828		66		128	
Withdrawn Residential	129		433		100		315	
MEDIAN SALES PRICES:								
Vacant	\$	98,500	\$	77,750	\$	50,000	\$	74,900
Commercial/Business Opp	\$	173,000	\$	173,000	\$	-	\$	-
Farm	\$	363,000	\$	363,000	\$	-	\$	315,000
Income	\$	327,000	\$	332,000	\$	272,500	\$	335,000
Single Family	\$	301,000	\$	290,000	\$	340,000	\$	303,750
Condo	\$	215,000	\$	217,250	\$	220,000	\$	220,000
SINGLE FAMILY AVG:								
AVERAGE List Price	\$	350,178	\$	335,906	\$	416,987	\$	415,065
AVERAGE Sale Price	\$	347,547	\$	331,404	\$	387,685	\$	344,777
% Sold > List Price	36%		31%		22%		21%	
% Sold @ List Price	17%		18%		22%		18%	
CONDO AVG:								
AVERAGE List Price	\$	271,762	\$	263,852	\$	295,955	\$	299,469
AVERAGE Sale Price	\$	268,542	\$	260,951	\$	262,621	\$	257,650
% Sold > List Price	29%		23%		27%		17%	
% Sold @ List Price	13%		19%		18%		25%	

New Construction YTD: 13 Sold / \$5,763,462 Dollar Volume / \$443,343 Average Sold Price / 90 Days on Mkt.

Single Family

Area	Period	New Listings Entered During May		Properties Sold During May			New Listings Entered YTD			Properties Sold YTD		
		# 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-19	35	\$327,394	27	\$317,874	31	1/1-5/31/19	119	\$372,273	72	\$323,292	51
	May-20	32	\$348,778	9	\$426,899	61	1/1-5/31/20	95	\$361,729	55	\$326,098	66
Manchester	May-19	14	\$251,714	3	\$303,633	24	1/1-5/31/19	40	\$243,762	23	\$247,529	48
	May-20	8	\$366,463	5	\$300,180	35	1/1-5/31/20	25	\$328,596	18	\$261,558	54
Dexter	May-19	45	\$438,767	28	\$398,529	53	1/1-5/31/19	164	\$469,434	78	\$401,815	37
	May-20	42	\$422,011	12	\$533,339	43	1/1-5/31/20	120	\$447,473	62	\$407,515	69
Whitmore Lake	May-19	7	\$373,386	4	\$222,425	22	1/1-5/31/19	23	\$366,526	11	\$283,927	27
	May-20	4	\$328,475	1	\$499,900	3	1/1-5/31/20	21	\$406,205	13	\$379,988	38
Saline	May-19	78	\$467,895	33	\$393,013	34	1/1-5/31/19	244	\$472,282	110	\$414,032	56
	May-20	73	\$476,714	18	\$445,050	66	1/1-5/31/20	221	\$481,604	94	\$418,380	64
Lincoln Cons.	May-19	28	\$258,598	27	\$251,724	10	1/1-5/31/19	141	\$275,754	88	\$240,741	21
	May-20	25	\$274,584	7	\$285,114	32	1/1-5/31/20	63	\$274,095	42	\$259,481	34
Milan	May-19	19	\$224,000	9	\$267,544	55	1/1-5/31/19	65	\$250,158	35	\$242,003	49
	May-20	10	\$244,910	3	\$218,000	41	1/1-5/31/20	37	\$251,424	34	\$227,338	55
Ypsilanti	May-19	39	\$250,223	23	\$204,970	9	1/1-5/31/19	110	\$229,123	78	\$194,459	32
	May-20	34	\$222,412	10	\$219,880	32	1/1-5/31/20	105	\$226,064	98	\$205,100	45
Ann Arbor	May-19	237	\$578,843	127	\$473,400	20	1/1-5/31/19	721	\$540,214	383	\$455,595	33
	May-20	199	\$528,463	42	\$491,180	25	1/1-5/31/20	568	\$533,800	277	\$464,745	44

Condo

Area	Period	New Listings Entered During		Properties Sold During			New Listings Entered YTD			Properties Sold YTD		
		# 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-19	5	\$243,340	1	\$264,575	68	1/1-5/31/19	14	\$243,832	10	\$229,220	55
	May-20	3	\$256,667	5	\$205,900	58	1/1-5/31/20	17	\$239,100	17	\$200,655	62
Manchester	May-19	1	\$106,000	0	\$0	0	1/1-5/31/19	7	\$150,571	6	\$151,417	20
	May-20	3	\$169,933	0	\$0	0	1/1-5/31/20	7	\$185,371	3	\$170,104	14
Dexter	May-19	7	\$363,236	2	\$336,642	235	1/1-5/31/19	26	\$432,038	6	\$409,341	93
	May-20	3	\$261,600	1	\$187,000	4	1/1-5/31/20	19	\$392,396	17	\$422,248	41
Whitmore Lake	May-19	0	\$0	0	\$0	0	1/1-5/31/19	0	\$0	0	\$0	0
	May-20	1	\$219,800	0	\$0	0	1/1-5/31/20	2	\$191,350	0	\$0	0
Saline	May-19	11	\$343,136	2	\$211,500	28	1/1-5/31/19	46	\$304,700	26	\$283,594	46
	May-20	23	\$391,991	2	\$179,500	87	1/1-5/31/20	58	\$337,834	13	\$303,196	52
Lincoln Cons.	May-19	1	\$113,000	1	\$115,000	2	1/1-5/31/19	3	\$122,600	2	\$102,450	11
	May-20	2	\$183,500	0	\$0	0	1/1-5/31/20	9	\$162,622	8	\$135,538	53
Milan	May-19	2	\$199,900	1	\$129,000	16	1/1-5/31/19	7	\$180,643	6	\$187,286	82
	May-20	4	\$178,175	1	\$220,026	91	1/1-5/31/20	10	\$147,390	6	\$148,409	37
Ypsilanti	May-19	7	\$173,521	5	\$135,250	6	1/1-5/31/19	18	\$157,225	13	\$145,527	14
	May-20	2	\$140,950	2	\$133,000	29	1/1-5/31/20	18	\$139,881	13	\$127,496	26
Ann Arbor	May-19	69	\$288,594	66	\$304,667	29	1/1-5/31/19	352	\$345,723	224	\$288,687	47
	May-20	94	\$303,676	30	\$298,763	31	1/1-5/31/20	317	\$324,419	166	\$276,776	44