

ANN ARBOR AREA BOARD OF REALTORS®

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

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Ann Arbor Area Board of REALTORS®

Single family home sales increased by 23.8% along with condominium sales increasing by 15.8%. Total overall residential home and condominium sales were up by 22.2%.

Total residential home & condominium sales increased by 22.2%. Single family home sales increased by 23.8% compared to this time last year. New single family home listings also increased in September, with a 7.8% rise compared to this time last year. The average single family home listing price rose by 17.9%.

In September, new condominium listings fell with a 10.3% decrease. However, condominium sales saw an increase of 15.8% compared to last year. The average condominium list price rose by 17.0% along with the average sales price increasing by 8.5% compared to that of 2019. During this past September, 88 condominiums were reported sold.

A total of 457 residential home & condominium listings sold during September compared to 374 residential home & condominium listings sales in 2019. Single family home sales saw 369 listings reported sold.

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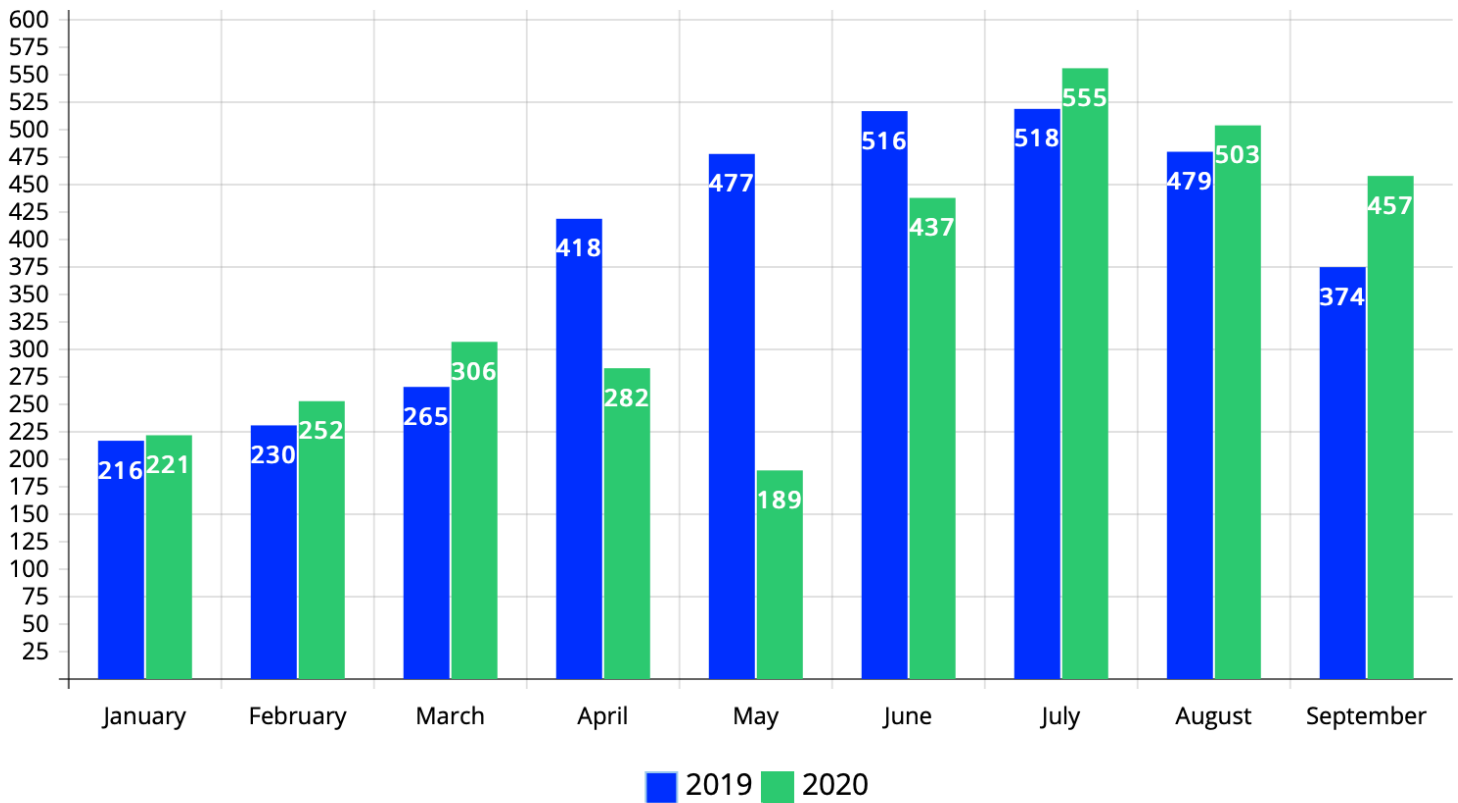
The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics,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

Washtenaw County, MI	September 2019	September 2020	% Change From Year to Year	
New Single Family Home Listings	423	456	↑	7.8%
Average Single Family Home List Price	\$384,580	\$453,311	↑	17.9%
New Condominium Listings	117	105	↓	10.3%
Average Condominium List Price	\$297,100	\$347,741	↑	17.0%
Total New Home & Condominium Listings	540	561	↑	3.9%
Single Family Home Sales	298	369	↑	23.8%
Average Single Family Home Sales Price	\$342,624	\$366,472	↑	7.0%
Condominium Sales	76	88	↑	15.8%
Average Condominium Sales Price	\$258,505	\$280,390	↑	8.5%
Total Home & Condominium Sales	374	457	↑	22.2%

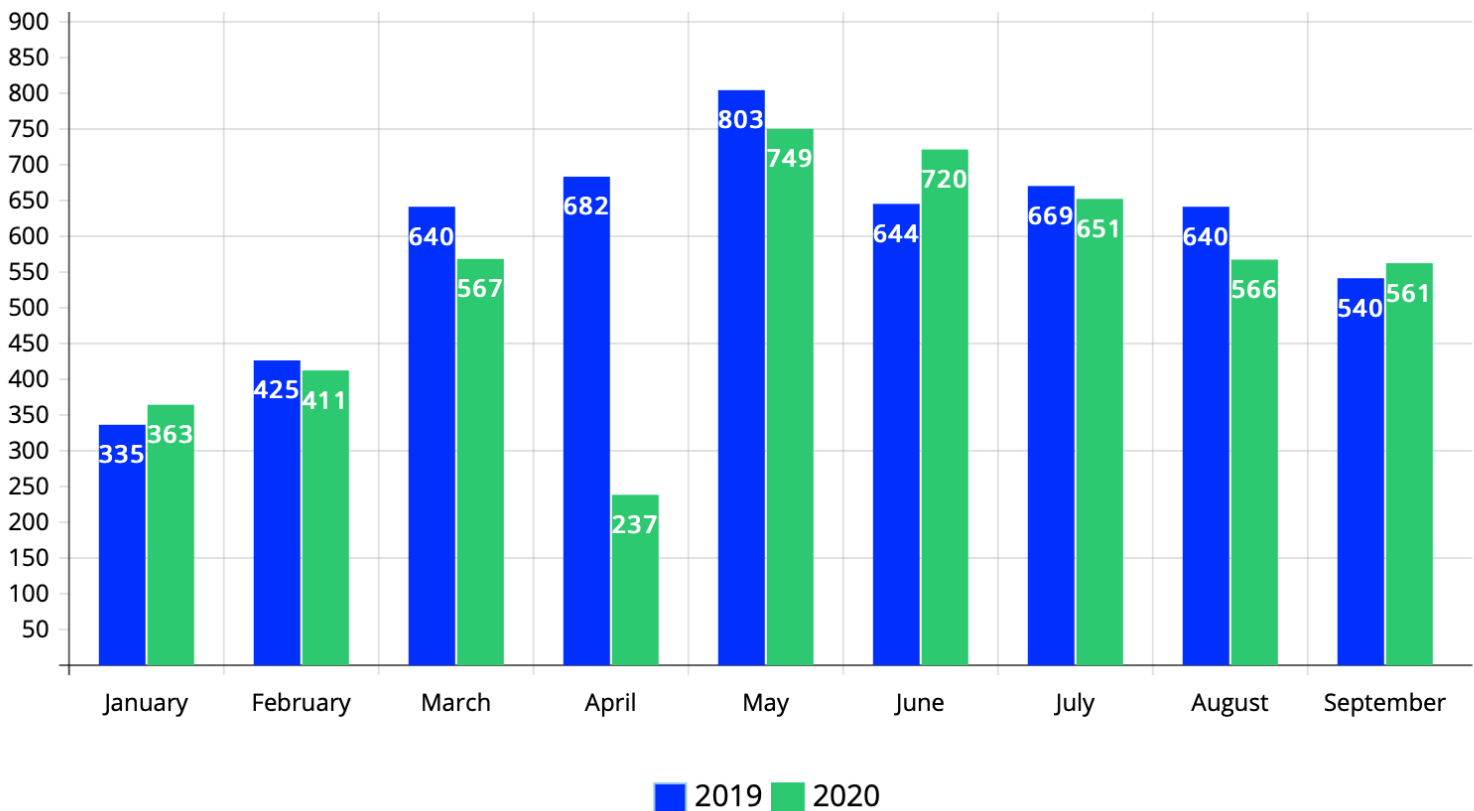
Total Home & Condominium Sales

Year to Date Analysis



Total New Home & Condominium Listings

Year to Date Analysis



ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Sep-19	YTD-19	Sep-20	YTD-20
<u>NEW LISTINGS:</u>				
Vacant	50	490	40	403
Commercial/Business Opp	12	98	10	71
Farm	1	14	3	17
Income	15	111	9	119
Single Family	423	4,210	456	3,706
Condo	117	1,096	105	1,088
Total:	618	6,019	623	5,404
<u>SALES/AVG MKT DAYS:</u>	# DOM	# DOM	# DOM	# DOM
Vacant	12 180	143 222	29 329	154 298
Commercial/Business Opp	2 95	18 146	2 130	17 186
Farm	1 44	7 90	0 0	7 43
Income	5 53	53 50	4 10	50 49
Single Family	298 33	2,719 34	369 33	2,510 40
Condo	76 51	760 44	88 44	718 48
Total Sales:	394	3,700	492	3,456
<u>VOLUME:</u>				
Vacant	\$ 2,279,500	\$ 19,456,101	\$ 3,520,198	\$ 20,437,828
Commercial/Business Opp	\$ 401,700	\$ 6,915,414	\$ 265,357	\$ 8,967,941
Farm	\$ 1,059,000	\$ 4,008,500	\$ -	\$ 2,657,900
Income	\$ 1,352,000	\$ 19,075,609	\$ 2,599,900	\$ 23,567,050
Single Family	\$ 102,101,863	\$ 954,627,775	\$ 135,227,989	\$ 903,720,336
Condo	\$ 19,646,384	\$ 204,348,946	\$ 24,674,306	\$ 190,609,970
Total	\$ 126,840,447	\$ 1,208,432,345	\$ 166,287,750	\$ 1,149,961,025
Pended Residential	401	3,699	474	3,498
Withdrawn Residential	123	877	121	781
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 116,500	\$ 97,000	\$ 80,000	\$ 98,000
Commercial/Business Opp	\$ 200,850	\$ 260,000	\$ 132,679	\$ 220,521
Farm	\$ 1,059,000	\$ 570,000	\$ -	\$ 332,100
Income	\$ 170,000	\$ 320,000	\$ 395,250	\$ 327,500
Single Family	\$ 300,000	\$ 312,000	\$ 310,000	\$ 315,000
Condo	\$ 198,500	\$ 222,000	\$ 233,500	\$ 225,000
<u>SINGLE FAMILY AVG:</u>				
AVERAGE List Price	\$ 384,580	\$ 396,594	\$ 453,311	\$ 419,174
AVERAGE Sale Price	\$ 342,624	\$ 351,095	\$ 366,472	\$ 360,048
% Sold > List Price	25%	31%	29%	28%
% Sold @ List Price	20%	19%	21%	20%
<u>CONDO AVG:</u>				
AVERAGE List Price	\$ 297,100	\$ 307,060	\$ 347,741	\$ 308,175
AVERAGE Sale Price	\$ 258,505	\$ 268,880	\$ 280,390	\$ 265,473
% Sold > List Price	25%	26%	28%	20%
% Sold @ List Price	17%	20%	16%	22%

New Construction YTD: 90 Sold /\$38,784,134 Dollar Volume /\$430,935 Average Sold Price /72 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-19	25	\$315,684	20	\$362,617	39	1/1-9/30/19	258	\$373,096	166	\$332,177	47
	Sep-20	20	\$379,130	24	\$321,563	41	1/1-9/30/20	222	\$366,982	153	\$317,329	54
Manchester	Sep-19	11	\$314,882	8	\$331,125	25	1/1-9/30/19	107	\$261,338	70	\$255,919	42
	Sep-20	14	\$344,750	11	\$262,136	19	1/1-9/30/20	80	\$304,196	58	\$272,173	48
Dexter	Sep-19	32	\$450,320	32	\$434,231	36	1/1-9/30/19	382	\$455,026	230	\$415,245	36
	Sep-20	26	\$465,192	21	\$353,643	37	1/1-9/30/20	302	\$447,552	197	\$401,578	46
Whitmore Lake	Sep-19	12	\$351,908	8	\$281,113	36	1/1-9/30/19	106	\$332,092	66	\$272,430	32
	Sep-20	9	\$276,511	9	\$237,611	68	1/1-9/30/20	74	\$325,839	64	\$290,911	40
Saline	Sep-19	53	\$469,411	26	\$374,273	35	1/1-9/30/19	535	\$458,517	298	\$409,564	51
	Sep-20	56	\$451,284	42	\$492,008	43	1/1-9/30/20	510	\$475,147	291	\$438,006	51
Lincoln Cons.	Sep-19	50	\$266,300	29	\$246,024	18	1/1-9/30/19	417	\$269,897	282	\$247,544	26
	Sep-20	29	\$299,586	42	\$272,522	37	1/1-9/30/20	317	\$270,149	263	\$259,638	27
Milan	Sep-19	11	\$225,764	9	\$222,512	54	1/1-9/30/19	107	\$249,394	69	\$224,486	40
	Sep-20	17	\$238,647	13	\$212,538	29	1/1-9/30/20	100	\$246,121	87	\$226,233	39
Ypsilanti	Sep-19	80	\$192,805	50	\$182,656	23	1/1-9/30/19	618	\$197,409	441	\$171,577	24
	Sep-20	73	\$230,773	68	\$212,806	12	1/1-9/30/20	526	\$225,799	417	\$205,319	30
Ann Arbor	Sep-19	135	\$488,679	105	\$429,761	39	1/1-9/30/19	1523	\$502,058	990	\$458,518	32
	Sep-20	193	\$602,866	135	\$450,536	68	1/1-9/30/20	1401	\$521,607	880	\$464,819	39

Condo

Area	New Listings Entered During			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	Sep-19	7	\$226,314	0	\$0	0	1/1-9/30/19	30	\$236,755	21	\$231,614	66
	Sep-20	1	\$269,900	7	\$254,425	63	1/1-9/30/20	32	\$237,796	35	\$215,326	55
Manchester	Sep-19	0	\$0	0	\$0	0	1/1-9/30/19	11	\$145,345	10	\$132,550	20
	Sep-20	1	\$124,900	1	\$118,500	2	1/1-9/30/20	13	\$176,438	11	\$164,337	16
Dexter	Sep-19	14	\$374,679	3	\$174,633	17	1/1-9/30/19	55	\$394,768	20	\$323,068	48
	Sep-20	5	\$433,740	5	\$367,980	92	1/1-9/30/20	45	\$394,778	37	\$385,445	55
Whitmore Lake	Sep-19	0	\$0	0	\$0	0	1/1-9/30/19	3	\$185,000	1	\$205,000	2
	Sep-20	0	\$0	0	\$0	0	1/1-9/30/20	4	\$196,925	4	\$193,225	50
Saline	Sep-19	8	\$465,400	4	\$321,196	23	1/1-9/30/19	99	\$328,819	77	\$315,227	57
	Sep-20	5	\$310,860	4	\$367,625	79	1/1-9/30/20	113	\$347,475	44	\$327,948	95
Lincoln Cons.	Sep-19	3	\$123,967	1	\$142,500	4	1/1-9/30/19	22	\$145,095	15	\$142,827	23
	Sep-20	0	\$0	6	\$162,778	50	1/1-9/30/20	30	\$169,950	26	\$166,427	57
Milan	Sep-19	0	\$0	1	\$209,900	232	1/1-9/30/19	10	\$192,910	15	\$188,860	101
	Sep-20	1	\$185,000	0	\$0	0	1/1-9/30/20	6	\$184,050	6	\$189,742	38
Ypsilanti	Sep-19	9	\$115,344	13	\$123,185	25	1/1-9/30/19	92	\$136,039	71	\$140,486	20
	Sep-20	7	\$169,943	5	\$183,980	48	1/1-9/30/20	68	\$150,639	48	\$140,695	32
Ann Arbor	Sep-19	78	\$297,727	55	\$290,565	59	1/1-9/30/19	778	\$329,586	534	\$286,823	41
	Sep-20	59	\$319,499	57	\$295,643	34	1/1-9/30/20	773	\$322,937	503	\$274,680	42