

Media Release

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Ann Arbor Area Board of REALTORS®

Average Single Family Sales Prices Increased by 7.3% Along with Total Residential Sales Rising by 19%

New single family listings decreased in December, with a 19% fall compared to this time last year. However, despite the decrease of single family listings, the average listing price rose by 7.9%. The overall sales of single family listings saw a 26% increase from December 2018 to December of 2019.

In December, new condominium listings were down with a 35% decrease. Along with lower listings, condominium sales saw a large decrease of 12% compared to last year. The average condominium list price also fell by 16% and sales prices decreased 17% compared to that of 2018. During this past December, we saw 46 condominiums sell and a total of 324 residential sales.

Year-to-date, the average single family sales price rose 4.4% compared to 2018 and total residential sales decreased by 2.3% 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.

	December 2018	December 2019	% Change From Year to Year	
New Single Family Listings	150	122		19 %
Average Single Family List Price	\$310,428	\$334,886		7.9%
New Condominium Listings	48	31		35 %
Average Condominium List Price	\$293,256	\$246,958		16 %
Total New Residential Listings	198	153		23 %
Single Family Sales	220	278		26 %
Average Single Family Sales Price	\$302,373	\$324,416		7.3%
Condominium Sales	52	46		12 %
Average Condominium Sales Price	\$293,447	\$242,341		17 %
Total Residential Sales	272	324		19 %

	Year-to-date 2018	Year-to-date 2019	% Change From Year to Year
New Single Family Listings	4,612	4,708	 2.1%
Average Single Family List Price	\$326,374	\$342,054	 4.8%
New Condominium Listings	1,177	1,140	 3.1%
Average Condominium List Price	\$256,318	\$259,759	 1.3%
Total New Residential Listings	5,789	5,848	 1.0%
Single Family Sales	3,530	3,450	 2.3%
Average Single Family Sales Price	\$321,737	\$335,733	 4.4%
Condominium Sales	845	870	 3.0%
Average Condominium Sales Price	\$254,051	\$256,487	 1.0%
Total Residential Sales	4,375	4,320	 2.3%

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Dec-18	YTD-18	Dec-19	YTD-19
<u>NEW LISTINGS:</u>				
Vacant	16	636	17	551
Commercial/Business Opp	7	139	4	109
Farm	-	38	1	40
Income	1	160	6	131
Single Family	150	4,612	122	4,708
Condo	48	1,177	31	1,140
Total:	222	6,762	181	6,679
<u>SALES/AVG MKT DAYS:</u>	# DOM	# DOM	# DOM	# DOM
Vacant	18 112	256 243	17 313	197 258
Commercial/Business Opp	2 114	39 284	0 0	20 226
Farm	2 92	19 124	1 99	19 98
Income	7 57	71 44	6 27	69 52
Single Family	220 42	3,530 35	278 51	3,450 37
Condo	52 51	845 28	46 50	870 43
Total Sales:	301	4,760	348	4,625
<u>VOLUME:</u>				
Vacant	\$ 3,273,900	\$ 31,553,350	\$ 1,437,150	\$ 22,090,452
Commercial/Business Opp	\$ 79,000	\$ 5,473,011	\$ -	\$ 5,741,764
Farm	\$ 589,500	\$ 7,887,900	\$ 294,500	\$ 8,008,500
Income	\$ 1,453,000	\$ 23,001,719	\$ 3,871,250	\$ 26,073,959
Single Family	\$ 66,533,067	\$ 1,135,732,154	\$ 90,187,578	\$ 1,158,279,727
Condo	\$ 15,259,242	\$ 214,673,278	\$ 11,147,700	\$ 223,143,264
Total	\$ 87,187,709	\$ 1,418,321,412	\$ 106,938,178	\$ 1,443,337,666
SAS	40	1,067	82	1,006
Withdrawals	95	1,219	93	1,408
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 98,000	\$ 80,000	\$ 79,000	\$ 79,900
Commercial/Business Opp	\$ 39,500	\$ 16,000	\$ -	\$ 204,500
Farm	\$ 294,750	\$ 345,000	\$ 294,500	\$ 330,000
Income	\$ 180,000	\$ 200,000	\$ 373,625	\$ 320,000
Single Family	\$ 258,000	\$ 277,000	\$ 282,500	\$ 295,000
Condo	\$ 259,975	\$ 219,000	\$ 196,000	\$ 215,000
<u>SINGLE FAMILY AVG:</u>				
AVERAGE List Price	\$ 310,428	\$ 326,374	\$ 334,886	\$ 342,054
AVERAGE Sale Price	\$ 302,373	\$ 321,737	\$ 324,416	\$ 335,733
% Sold > List Price	21%	32%	18%	28%
% Sold @ List Price	19%	18%	17%	18%
<u>CONDO AVG:</u>				
AVERAGE List Price	\$ 293,256	\$ 256,318	\$ 246,958	\$ 259,759
AVERAGE Sale Price	\$ 293,447	\$ 254,051	\$ 242,341	\$ 256,487
% Sold > List Price	17%	38%	15%	22%
% Sold @ List Price	28%	21%	24%	21%

New Construction YTD: 73 Sold /\$35,346,718 Dollar Volume /\$484,202 Average Sold Price /83 Days on Mkt.

Single Family

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	Dec-18	6	\$354,383	10	\$333,610	93	1/1-12/31/18	230	\$351,059	187	\$334,457	50
	Dec-19	8	\$267,213	12	\$353,392	67	1/1-12/31/19	258	\$368,337	197	\$321,797	46
Manchester	Dec-18	4	\$348,675	5	\$334,400	87	1/1-12/31/18	114	\$350,911	83	\$290,314	63
	Dec-19	3	\$278,267	9	\$250,889	35	1/1-12/31/19	99	\$268,846	89	\$261,705	43
Dexter	Dec-18	14	\$411,759	18	\$403,170	26	1/1-12/31/18	324	\$448,657	258	\$394,380	46
	Dec-19	7	\$337,700	19	\$453,327	55	1/1-12/31/19	368	\$453,960	232	\$416,291	36
Whitmore Lake	Dec-18	3	\$375,967	3	\$229,000	19	1/1-12/31/18	32	\$277,362	30	\$272,263	44
	Dec-19	1	\$289,900	0	\$0	0	1/1-12/31/19	46	\$410,089	29	\$280,436	24
Saline	Dec-18	8	\$465,225	23	\$342,925	38	1/1-12/31/18	433	\$449,478	304	\$404,888	55
	Dec-19	15	\$448,602	21	\$462,304	60	1/1-12/31/19	513	\$453,679	321	\$418,041	50
Lincoln Cons.	Dec-18	15	\$246,673	12	\$233,875	30	1/1-12/31/18	278	\$239,919	234	\$234,928	19
	Dec-19	6	\$280,033	21	\$240,602	33	1/1-12/31/19	277	\$266,322	229	\$244,459	22
Milan	Dec-18	3	\$343,233	12	\$193,483	40	1/1-12/31/18	136	\$232,344	118	\$214,383	43
	Dec-19	4	\$169,725	9	\$227,707	69	1/1-12/31/19	151	\$240,999	118	\$226,133	43
Ypsilanti	Dec-18	12	\$175,092	20	\$173,142	29	1/1-12/31/18	290	\$193,538	267	\$187,798	22
	Dec-19	14	\$187,629	19	\$208,495	26	1/1-12/31/19	301	\$218,309	240	\$202,512	24
Ann Arbor	Dec-18	39	\$452,492	57	\$436,533	45	1/1-12/31/18	1458	\$487,432	1096	\$438,492	29
	Dec-19	26	\$462,794	81	\$433,953	56	1/1-12/31/19	1470	\$501,886	1082	\$457,930	36

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	Dec-18	2	\$213,950	2	\$225,500	43	1/1-12/31/18	46	\$219,857	43	\$217,877	29
	Dec-19	1	\$110,000	0	\$0	0	1/1-12/31/19	27	\$232,920	23	\$232,814	68
Manchester	Dec-18	0	\$0	2	\$717,475	53	1/1-12/31/18	11	\$174,873	10	\$180,135	39
	Dec-19	0	\$0	0	\$0	0	1/1-12/31/19	9	\$153,767	9	\$149,378	24
Dexter	Dec-18	0	\$0	2	\$509,774	75	1/1-12/31/18	39	\$362,668	14	\$282,928	43
	Dec-19	1	\$284,000	1	\$389,000	15	1/1-12/31/19	57	\$393,038	22	\$334,502	45
Whitmore Lake	Dec-18	0	\$0	0	\$0	0	1/1-12/31/18	0	\$0	0	\$0	0
	Dec-19	0	\$0	0	\$0	0	1/1-12/31/19	0	\$0	0	\$0	0
Saline	Dec-18	5	\$389,800	3	\$451,655	300	1/1-12/31/18	61	\$304,073	46	\$289,600	46
	Dec-19	5	\$283,760	4	\$264,000	82	1/1-12/31/19	90	\$307,363	66	\$288,738	71
Lincoln Cons.	Dec-18	0	\$0	2	\$89,000	7	1/1-12/31/18	18	\$139,428	19	\$140,026	17
	Dec-19	1	\$179,900	1	\$100,000	19	1/1-12/31/19	13	\$137,885	8	\$130,288	12
Milan	Dec-18	3	\$204,933	1	\$117,000	9	1/1-12/31/18	26	\$177,612	14	\$165,519	100
	Dec-19	0	\$0	0	\$0	0	1/1-12/31/19	14	\$169,857	19	\$180,520	89
Ypsilanti	Dec-18	2	\$123,450	1	\$120,000	5	1/1-12/31/18	35	\$124,366	33	\$120,633	12
	Dec-19	2	\$135,450	2	\$141,000	42	1/1-12/31/19	50	\$134,633	41	\$139,508	17
Ann Arbor	Dec-18	27	\$377,824	30	\$347,406	37	1/1-12/31/18	778	\$352,094	539	\$288,012	26
	Dec-19	19	\$306,852	27	\$276,159	53	1/1-12/31/19	736	\$332,687	556	\$284,727	43