

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**Residential Sales Rose in November**

Residential housing sales rose this November despite inventory remaining steady compared to 2016, according to data released by the Ann Arbor Area Board of REALTORS®. There was a total of 291 residential sales for November 2017, compared to 243 sales in November 2016, an increase of 19.8%. The number of new listings in November was on-par with new listings from a year ago, at 244 new listings in 2017 versus 245 new listings in 2016.

The average listing price and average sales price of residential listings in November 2017 has remained nearly equal to prices in 2016. The average residential list price rose 0.4% in 2017 at \$300,505 compared to \$299,293 in November of 2016. The average residential sales price also rose slightly from \$292,268 in 2016 to \$293,505 in 2017.





Houses have sold slightly faster in November 2017 versus November 2016, with the average days on market for residential listings at 43 days in 2017 compared to 49 days in November 2016. Year-to-date, the average days on market for residential listings is 36 days—13 days faster than the year-to-date average in November 2016.

###

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](mailto: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.

# ANN ARBOR AREA BOARD OF REALTORS®

	November 2016	November 2017	% Change From Year to Year
New Residential Listings	245	244	 0.4%
Total Residential Sales	243	291	 19.8%
Average Residential List Price	\$ 299,293	\$ 300,505	 0.4%
Average Residential Sales Price	\$ 292,268	\$ 293,505	 0.4%

# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Nov-16	YTD-16	Nov-17	YTD-17
<b><u>NEW LISTINGS:</u></b>				
Vacant	50	665	43	553
Commercial/Business Opp	6	125	4	108
Farm	1	27	-	23
Income	6	156	9	178
Single Family	245	4,816	244	4,459
Condo	66	1,120	45	1,036
<b>Total:</b>	<b>374</b>	<b>6,909</b>	<b>345</b>	<b>6,357</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	16      182	230      244	15      389	236      276
Commercial/Business Opp	6      202	39      243	4      281	43      285
Farm	1      122	16      112	1      25	10      49
Income	2      25	44      54	10      37	83      45
Single Family	243      49	3,578      44	291      43	3,484      36
Condo	76      39	937      32	96      30	906      29
<b>Total Sales:</b>	<b>344</b>	<b>4,844</b>	<b>417</b>	<b>4,762</b>
<b><u>VOLUME:</u></b>				
Vacant	\$ 1,646,400	\$ 20,589,104	\$ 1,469,400	\$ 23,186,896
Commercial/Business Opp	\$ 785,660	\$ 6,716,530	\$ 161,559	\$ 6,299,595
Farm	\$ 1,050,000	\$ 7,581,900	\$ 221,500	\$ 4,520,900
Income	\$ 710,000	\$ 9,781,185	\$ 5,290,925	\$ 35,651,697
Single Family	\$ 71,021,096	\$ 1,022,298,242	\$ 85,409,868	\$ 1,056,988,761
Condo	\$ 16,280,245	\$ 190,826,425	\$ 21,010,456	\$ 204,463,274
<b>Total</b>	<b>\$ 91,493,401</b>	<b>\$ 1,257,793,386</b>	<b>\$ 113,563,708</b>	<b>\$ 1,331,111,123</b>
SAS	81	1,098	71	2,186
Withdrawals	132	1,459	163	2,256
<b><u>MEDIAN SALES PRICES:</u></b>				
Vacant	\$ 62,250	\$ 64,500	\$ 80,000	\$ 76,500
Commercial/Business Opp	\$ 51,450	\$ 50,000	\$ 15,240	\$ 1,742
Farm	\$ 1,050,000	\$ 419,450	\$ 221,500	\$ 399,250
Income	\$ 355,000	\$ 181,000	\$ 362,500	\$ 326,000
Single Family	\$ 236,210	\$ 243,250	\$ 260,000	\$ 266,625
Condo	\$ 186,400	\$ 178,000	\$ 198,147	\$ 195,000
<b><u>SINGLE FAMILY AVG:</u></b>				
AVERAGE List Price	\$ 299,293	\$ 290,972	\$ 300,505	\$ 307,105
AVERAGE Sale Price	\$ 292,268	\$ 285,718	\$ 293,505	\$ 303,384
% Sold > List Price	18%	27%	23%	31%
% Sold @ List Price	15%	17%	18%	19%

**New Construction YTD:**

102 Sold /\$41,639,595 Dollar Volume /\$408,231 Average Sold Price /92 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	Nov-16	11	\$308,582	16	\$325,556	60	1/1-11/30/16	260	\$343,821	184	\$282,784	56
	Nov-17	8	\$236,612	15	\$265,241	68	1/1-11/30/17	236	\$349,827	183	\$298,582	32
Manchester	Nov-16	3	\$254,233	5	\$191,400	59	1/1-11/30/16	89	\$261,115	63	\$235,597	60
	Nov-17	9	\$223,122	8	\$228,275	44	1/1-11/30/17	86	\$358,246	58	\$249,404	49
Dexter	Nov-16	15	\$461,067	16	\$387,845	52	1/1-11/30/16	350	\$403,356	257	\$353,396	59
	Nov-17	21	\$438,848	18	\$388,975	65	1/1-11/30/17	335	\$411,296	245	\$380,940	45
Whitmore Lake	Nov-16	1	\$225,000	2	\$525,000	58	1/1-11/30/16	54	\$308,954	38	\$250,595	43
	Nov-17	4	\$312,475	3	\$226,667	34	1/1-11/30/17	48	\$299,258	30	\$257,539	38
Saline	Nov-16	34	\$433,884	20	\$348,938	62	1/1-11/30/16	467	\$398,173	334	\$365,344	52
	Nov-17	21	\$417,891	19	\$390,716	55	1/1-11/30/17	384	\$435,500	304	\$393,776	44
Lincoln Cons.	Nov-16	19	\$197,237	13	\$208,923	61	1/1-11/30/16	312	\$213,886	240	\$205,512	31
	Nov-17	17	\$211,012	22	\$240,750	28	1/1-11/30/17	265	\$226,218	239	\$220,362	26
Milan	Nov-16	8	\$236,188	6	\$177,333	21	1/1-11/30/16	168	\$210,409	123	\$196,220	90
	Nov-17	8	\$203,662	11	\$151,609	44	1/1-11/30/17	168	\$210,326	134	\$199,474	53
Ypsilanti	Nov-16	27	\$148,461	19	\$141,195	31	1/1-11/30/16	386	\$167,937	308	\$158,234	35
	Nov-17	19	\$205,226	29	\$206,690	35	1/1-11/30/17	369	\$186,591	315	\$169,701	29
Ann Arbor	Nov-16	56	\$443,054	80	\$409,972	48	1/1-11/30/16	1473	\$449,680	1116	\$391,798	34
	Nov-17	73	\$500,023	90	\$405,669	38	1/1-11/30/17	1383	\$474,190	1057	\$423,024	30

**Condo**

Area	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	Nov-16	7	\$211,484	7	\$184,744	53	1/1-11/30/16	42	\$187,725	32	\$183,364	59
	Nov-17	1	\$229,900	9	\$199,598	63	1/1-11/30/17	50	\$203,224	37	\$189,255	49
Manchester	Nov-16	0	\$0	1	\$78,000	17	1/1-11/30/16	4	\$137,225	6	\$145,192	66
	Nov-17	0	\$0	0	\$0	0	1/1-11/30/17	9	\$153,756	6	\$136,483	23
Dexter	Nov-16	1	\$344,900	4	\$269,225	71	1/1-11/30/16	16	\$273,125	11	\$242,482	38
	Nov-17	1	\$185,000	1	\$177,000	5	1/1-11/30/17	6	\$229,367	3	\$188,667	19
Whitmore Lake	Nov-16	0	\$0	0	\$0	0	1/1-11/30/16	0	\$0	0	\$0	0
	Nov-17	0	\$0	0	\$0	0	1/1-11/30/17	0	\$0	0	\$0	0
Saline	Nov-16	5	\$359,360	2	\$307,450	20	1/1-11/30/16	70	\$246,934	58	\$220,561	39
	Nov-17	2	\$341,500	5	\$255,900	59	1/1-11/30/17	78	\$308,697	71	\$250,102	36
Lincoln Cons.	Nov-16	1	\$205,000	2	\$126,250	34	1/1-11/30/16	23	\$125,074	17	\$116,835	27
	Nov-17	1	\$125,000	3	\$124,300	12	1/1-11/30/17	19	\$155,618	20	\$151,812	35
Milan	Nov-16	2	\$146,450	2	\$189,828	22	1/1-11/30/16	35	\$159,890	16	\$148,302	42
	Nov-17	0	\$0	3	\$183,671	114	1/1-11/30/17	9	\$166,689	15	\$151,635	112
Ypsilanti	Nov-16	2	\$130,950	2	\$67,000	28	1/1-11/30/16	51	\$88,990	44	\$86,330	23
	Nov-17	3	\$88,633	9	\$120,650	22	1/1-11/30/17	48	\$108,638	46	\$106,424	20
Ann Arbor	Nov-16	42	\$328,347	44	\$241,902	38	1/1-11/30/16	738	\$257,700	630	\$227,217	30
	Nov-17	30	\$347,111	53	\$251,296	20	1/1-11/30/17	679	\$297,269	589	\$254,502	26