

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**Residential Listings and Sales Were Back Up in April**

The number of new residential listings and residential sales are finally up after several consecutive months of declining numbers, according to data released by the Ann Arbor Area Board of REALTORS®. The number of new residential listings is up 6% from 497 new listings in April 2017 to 527 new listings in April 2018. Total residential sales are also up 13.9% from 267 sales in April 2017 to 304 sales in April 2018. The number of residential sales have not gone up year over year since November 2017.

The average residential list price is up 2.3% from \$320,335 in April 2017 to \$327,633 in April 2018. Average residential sales prices are also up, with the average sales price being \$327,594, 3.3% higher than in April 2017. In addition, 16% of homes were sold at list price in April 2018 and a staggering 44% of homes were sold above list price.





Though the number of new listings are up for April, inventory still remains tight compared to 2017, with 7.3% fewer new listings year-to-date than at this point last year. NAR Chief Economist Lawrence Yun comments on the housing market's lack of inventory saying "healthy economic conditions are creating considerable demand for purchasing a home, but not all buyers are able to sign contracts because of the lack of choices in inventory. Steady price growth and the swift pace listings are coming off the market are proof that more supply is needed to fully satisfy demand. What continues to hold back sales is the fact that prospective buyers are increasingly having difficulty finding an affordable home to buy."

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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 [mils@aaabor.com](mailto:mils@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®

	April 2017	April 2018	% Change From Year to Year
New Residential Listings	497	527	 6%
Total Residential Sales	267	304	 13.9%
Average Residential List Price	\$ 320,335	\$ 327,633	 2.3%
Average Residential Sales Price	\$ 316,951	\$ 327,594	 3.3%

# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Apr-17		YTD-17		Apr-18		YTD-18	
<b>NEW LISTINGS:</b>								
Vacant	43		219		62		207	
Commercial/Business Opp	7		43		7		38	
Farm	3		8		3		8	
Income	19		57		18		53	
Single Family	497		1,502		527		1,393	
Condo	127		371		133		370	
<b>Total:</b>	<b>696</b>		<b>2,200</b>		<b>750</b>		<b>2,069</b>	
<b>SALES/AVG MKT DAYS:</b>								
	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>
Vacant	20	249	72	247	26	215	74	286
Commercial/Business Opp	2	171	14	133	5	149	18	368
Farm	0	0	0	0	2	145	3	124
Income	6	16	21	36	3	49	16	45
Single Family	267	36	908	47	304	31	854	44
Condo	69	35	238	108	68	14	196	27
<b>Total Sales:</b>	<b>364</b>		<b>1,253</b>		<b>408</b>		<b>1,161</b>	
<b>VOLUME:</b>								
Vacant	\$ 2,330,772		\$ 7,337,403		\$ 2,655,300		\$ 9,884,000	
Commercial/Business Opp	\$ 1,902,000		\$ 4,381,679		\$ 1,087,274		\$ 3,290,187	
Farm	\$ -		\$ -		\$ 810,000		\$ 1,015,000	
Income	\$ 4,239,150		\$ 8,790,150		\$ 122,000		\$ 5,160,349	
Single Family	\$ 84,625,974		\$ 265,172,774		\$ 99,588,561		\$ 270,037,426	
Condo	\$ 15,863,476		\$ 53,188,648		\$ 17,011,980		\$ 49,129,567	
<b>Total</b>	<b>\$ 108,961,372</b>		<b>\$ 338,870,654</b>		<b>\$ 121,275,115</b>		<b>\$ 338,516,529</b>	
<b>SAS</b>								
	118		308		121		277	
<b>Withdrawals</b>								
	83		334		91		218	
<b>MEDIAN SALES PRICES:</b>								
Vacant	\$ 93,450		\$ 78,500		\$ 77,500		\$ 73,750	
Commercial/Business Opp	\$ 951,000		\$ 2,700		\$ 70,000		\$ 59,750	
Farm	\$ -		\$ -		\$ 405,000		\$ 320,000	
Income	\$ 365,000		\$ 319,150		\$ 120,000		\$ 268,750	
Single Family	\$ 275,000		\$ 245,000		\$ 285,000		\$ 274,450	
Condo	\$ 195,550		\$ 186,750		\$ 241,000		\$ 227,500	
<b>SINGLE FAMILY AVG:</b>								
AVERAGE List Price	\$ 320,335		\$ 297,235		\$ 327,633		\$ 319,073	
AVERAGE Sale Price	\$ 316,951		\$ 292,041		\$ 327,594		\$ 316,203	
% Sold > List Price	40%		27%		44%		34%	
% Sold @ List Price	19%		20%		16%		19%	

**New Construction YTD:**

26 Sold /\$11,892,983 Dollar Volume /\$457,422 Average Sold Price /101 Days on Mkt.

**Single Family**

Area	New Listings Entered During April			Properties Sold During April			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	Apr-17	34	\$333,829	18	\$283,183	36	1/1-4/30/17	81	\$344,143	46	\$272,794	41
	Apr-18	19	\$377,542	24	\$293,871	39	1/1-4/30/18	74	\$340,555	54	\$280,382	48
Manchester	Apr-17	7	\$328,957	1	\$340,500	26	1/1-4/30/17	20	\$302,345	12	\$235,033	83
	Apr-18	9	\$418,578	9	\$283,433	66	1/1-4/30/18	43	\$318,507	22	\$251,505	76
Dexter	Apr-17	34	\$435,236	25	\$381,071	39	1/1-4/30/17	115	\$412,317	61	\$372,861	53
	Apr-18	39	\$432,954	32	\$380,339	51	1/1-4/30/18	107	\$433,210	79	\$379,587	64
Whitmore Lake	Apr-17	3	\$357,967	1	\$655,000	12	1/1-4/30/17	15	\$355,553	7	\$277,714	49
	Apr-18	3	\$353,233	3	\$204,633	32	1/1-4/30/18	8	\$323,550	8	\$266,425	54
Saline	Apr-17	41	\$501,642	25	\$431,895	33	1/1-4/30/17	124	\$458,838	79	\$379,481	52
	Apr-18	62	\$490,153	28	\$389,144	46	1/1-4/30/18	136	\$483,633	74	\$421,314	58
Lincoln Cons.	Apr-17	30	\$207,760	21	\$220,779	12	1/1-4/30/17	100	\$216,972	78	\$213,972	30
	Apr-18	34	\$246,871	17	\$232,029	11	1/1-4/30/18	82	\$239,576	46	\$225,550	15
Milan	Apr-17	13	\$220,685	12	\$231,892	43	1/1-4/30/17	53	\$221,123	39	\$198,622	74
	Apr-18	12	\$310,158	11	\$225,036	15	1/1-4/30/18	41	\$232,454	38	\$198,181	46
Ypsilanti	Apr-17	36	\$228,453	21	\$191,651	47	1/1-4/30/17	111	\$174,004	87	\$158,951	47
	Apr-18	35	\$190,269	16	\$205,931	47	1/1-4/30/18	82	\$184,013	63	\$178,147	36
Ann Arbor	Apr-17	175	\$478,871	75	\$414,281	21	1/1-4/30/17	496	\$487,872	247	\$435,249	43
	Apr-18	173	\$510,951	101	\$435,787	22	1/1-4/30/18	454	\$495,472	270	\$433,224	38

**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	Apr-17	5	\$197,540	2	\$159,500	103	1/1-4/30/17	15	\$195,564	6	\$163,400	84
	Apr-18	2	\$264,950	3	\$231,867	16	1/1-4/30/18	8	\$235,200	5	\$238,100	10
Manchester	Apr-17	1	\$265,000	0	\$0	54	1/1-4/30/17	2	\$174,250	1	\$75,000	15
	Apr-18	2	\$169,500	0	\$0	0	1/1-4/30/18	3	\$193,000	0	\$0	0
Dexter	Apr-17	0	\$0	0	\$0	0	1/1-4/30/17	2	\$184,700	0	\$0	10
	Apr-18	7	\$455,571	4	\$241,600	24	1/1-4/30/18	16	\$379,350	4	\$241,600	24
Whitmore Lake	Apr-17	0	\$0	0	\$0	0	1/1-4/30/17	0	\$0	0	\$0	0
	Apr-18	0	\$0	0	\$0	0	1/1-4/30/18	0	\$0	0	\$0	0
Saline	Apr-17	7	\$371,257	8	\$240,996	25	1/1-4/30/17	33	\$326,018	22	\$211,932	37
	Apr-18	6	\$176,583	3	\$402,493	10	1/1-4/30/18	18	\$262,783	12	\$323,231	30
Lincoln Cons.	Apr-17	0	\$0	1	\$207,500	76	1/1-4/30/17	1	\$149,900	4	\$158,100	28
	Apr-18	2	\$159,400	2	\$139,000	9	1/1-4/30/18	8	\$152,175	6	\$152,233	10
Milan	Apr-17	0	\$0	1	\$185,786	160	1/1-4/30/17	5	\$177,900	8	\$128,670	89
	Apr-18	6	\$191,917	0	\$0	0	1/1-4/30/18	16	\$182,781	5	\$185,951	217
Ypsilanti	Apr-17	4	\$99,675	2	\$93,750	6	1/1-4/30/17	15	\$106,793	15	\$99,093	35
	Apr-18	5	\$127,520	4	\$150,250	12	1/1-4/30/18	14	\$124,857	12	\$113,833	9
Ann Arbor	Apr-17	97	\$334,608	48	\$251,735	33	1/1-4/30/17	253	\$313,866	154	\$260,239	35
	Apr-18	90	\$310,026	41	\$275,124	15	1/1-4/30/18	235	\$345,998	122	\$285,709	23