

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**January Housing Market off to a Slow Start**

As the bitter cold and drastic weather rolled in, the January 2019 Ann Arbor area housing market froze. Total residential sales were down 14.8% compared to January 2018. There were 142 single family home sales in January 2019, compared to 181 in January 2018—a 21.5% decrease. However, condominium sales were up 14.3% with 48 sales in January 2019 compared to 42 sales in January 2018. The number of new single family home listings rose 13.7%, but the number of new condominium listings dropped 7.7%.











Average listing and prices for both condominiums and single family homes rose in January 2019. The average list price for single family homes was up 1.4%, with an average price of \$322,370. The average list price for condominiums was also up 6.8%, with an average list price of \$300,257 compared to the average list price of \$281,210 a year ago.

Sales prices for single family homes rose very slightly—0.04%—to an average sales price of \$313,510, and average sales prices for condominiums rose 8%, with an average price of \$300,224. Single family homes on the market continue to sell faster than the previous year however, with an average of 47 days on market in January 2019, compared to 51 average days on market in January 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 [mis@aaabor.com](mailto: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.

	January 2018	January 2019	% Change From Year to Year
<b>New Single Family Listings</b>	211	240	 13.7 %
<b>Average Single Family List Price</b>	\$317,643	\$322,370	 1.4 %
<b>New Condominium Listings</b>	65	60	 7.7 %
<b>Average Condominium List Price</b>	\$281,210	\$300,257	 6.8%
<b>Total New Residential Listings</b>	276	300	 8.7%
<b>Single Family Sales</b>	181	142	 21.5 %
<b>Average Single Family Sales Price</b>	\$313,361	\$313,510	 0.04 %
<b>Condominium Sales</b>	42	48	 14.3 %
<b>Average Condominium Sales Price</b>	\$278,045	\$300,224	 8%
<b>Total Residential Sales</b>	223	190	 14.8%

# ANN ARBOR AREA BOARD OF REALTORS®

REALTOR®  
MLS SALES REPORT

	Jan-18	YTD-18	Jan-19	YTD-19
<b><u>NEW LISTINGS:</u></b>				
Vacant	31	31	42	42
Commercial/Business Opp	16	16	3	3
Farm	1	1	-	-
Income	5	5	13	13
Single Family	211	211	240	240
Condo	65	65	60	60
<b>Total:</b>	<b>329</b>	<b>329</b>	<b>358</b>	<b>358</b>
<b><u>SALES/AVG MKT DAYS:</u></b>				
	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>
Vacant	17	579	15	184
Commercial/Business Opp	6	151	6	329
Farm	1	84	1	48
Income	4	41	5	49
Single Family	181	51	142	47
Condo	42	52	48	71
<b>Total Sales:</b>	<b>251</b>	<b>251</b>	<b>217</b>	<b>217</b>
<b><u>VOLUME:</u></b>				
Vacant	\$ 2,554,300	\$ 2,554,300	\$ 1,503,200	\$ 1,503,200
Commercial/Business Opp	\$ 749,047	\$ 749,047	\$ 846,400	\$ 846,400
Farm	\$ 171,385	\$ 171,385	\$ 300,000	\$ 300,000
Income	\$ 1,542,349	\$ 1,542,349	\$ 1,690,000	\$ 1,690,000
Single Family	\$ 56,718,257	\$ 56,718,257	\$ 44,518,467	\$ 44,518,467
Condo	\$ 11,677,878	\$ 11,677,878	\$ 14,410,745	\$ 14,410,745
<b>Total</b>	<b>\$ 73,413,216</b>	<b>\$ 73,413,216</b>	<b>\$ 63,268,812</b>	<b>\$ 63,268,812</b>
SAS	74	74	80	80
Withdrawals	73	73	61	61
<b><u>MEDIAN SALES PRICES:</u></b>				
Vacant	\$ 62,500	\$ 62,500	\$ 65,000	\$ 65,000
Commercial/Business Opp	\$ 1,475	\$ 1,475	\$ 1,988	\$ 1,988
Farm	\$ 171,385	\$ 171,385	\$ 300,000	\$ 300,000
Income	\$ 222,500	\$ 222,500	\$ 375,000	\$ 375,000
Single Family	\$ 248,000	\$ 248,000	\$ 266,000	\$ 266,000
Condo	\$ 230,950	\$ 230,950	\$ 228,500	\$ 228,500
<b><u>Single Family AVG:</u></b>				
AVERAGE List Price	\$ 317,643	\$ 317,643	\$ 322,370	\$ 322,370
AVERAGE Sale Price	\$ 313,361	\$ 313,361	\$ 313,510	\$ 313,510
% Sold > List Price	22%	22%	20%	20%
% Sold @ List Price	17%	17%	19%	19%
<b><u>CONDO AVG:</u></b>				
AVERAGE List Price	\$ 281,210	\$ 281,210	\$ 300,257	\$ 300,257
AVERAGE Sale Price	\$ 278,045	\$ 278,045	\$ 300,224	\$ 300,224
% Sold > List Price	24%	24%	20%	20%
% Sold @ List Price	17%	17%	24%	24%

**New Construction YTD:** 6 Sold / \$2,738,116 Dollar Volume / \$456,353 Average Sold Price / 128 Ave 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	Jan-18	12	\$299,083	7	\$248,721	44	1/1-1/31/18	12	\$299,083	7	\$248,721	44
	Jan-19	11	\$349,282	8	\$296,112	21	1/1-1/31/19	11	\$349,282	8	\$296,112	21
Manchester	Jan-18	7	\$281,471	1	\$205,000	84	1/1-1/31/18	7	\$281,471	1	\$205,000	84
	Jan-19	3	\$203,267	6	\$228,667	46	1/1-1/31/19	3	\$203,267	6	\$228,667	46
Dexter	Jan-18	17	\$379,821	12	\$381,477	101	1/1-1/31/18	17	\$379,821	12	\$381,477	101
	Jan-19	16	\$424,015	12	\$359,554	21	1/1-1/31/19	16	\$424,015	12	\$359,554	21
Whitmore Lake	Jan-18	1	\$249,900	0	\$0	0	1/1-1/31/18	1	\$249,900	0	\$0	0
	Jan-19	3	\$466,600	1	\$522,500	14	1/1-1/31/19	3	\$466,600	1	\$522,500	14
Saline	Jan-18	21	\$570,924	20	\$447,051	38	1/1-1/31/18	21	\$570,924	20	\$447,051	38
	Jan-19	31	\$489,673	12	\$483,507	110	1/1-1/31/19	31	\$489,673	12	\$483,507	110
Lincoln Cons.	Jan-18	15	\$236,727	12	\$213,367	25	1/1-1/31/18	15	\$236,727	12	\$213,367	25
	Jan-19	19	\$241,495	13	\$233,992	23	1/1-1/31/19	19	\$241,495	13	\$233,992	23
Milan	Jan-18	11	\$170,736	10	\$177,400	68	1/1-1/31/18	11	\$170,736	10	\$177,400	68
	Jan-19	5	\$235,740	0	\$0	0	1/1-1/31/19	5	\$235,740	0	\$0	0
Ypsilanti	Jan-18	14	\$161,250	22	\$161,789	31	1/1-1/31/18	14	\$161,250	22	\$161,789	31
	Jan-19	12	\$161,867	14	\$200,607	32	1/1-1/31/19	12	\$161,867	14	\$200,607	32
Ann Arbor	Jan-18	55	\$494,222	55	\$450,822	51	1/1-1/31/18	55	\$494,222	55	\$450,822	51
	Jan-19	67	\$446,662	39	\$421,430	45	1/1-1/31/19	67	\$446,662	39	\$421,430	45

**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	Jan-18	0	\$0	1	\$299,900	0	1/1-1/31/18	0	\$0	1	\$299,900	0
	Jan-19	1	\$245,000	1	\$245,000	0	1/1-1/31/19	1	\$245,000	1	\$245,000	0
Manchester	Jan-18	1	\$240,000	0	\$0	0	1/1-1/31/18	1	\$240,000	0	\$0	0
	Jan-19	1	\$105,000	0	\$0	0	1/1-1/31/19	1	\$105,000	0	\$0	0
Dexter	Jan-18	1	\$349,000	0	\$0	0	1/1-1/31/18	1	\$349,000	0	\$0	0
	Jan-19	1	\$671,000	2	\$445,465	0	1/1-1/31/19	1	\$671,000	2	\$445,465	0
Whitmore Lake	Jan-18	0	\$0	0	\$0	0	1/1-1/31/18	0	\$0	0	\$0	0
	Jan-19	0	\$0	0	\$0	0	1/1-1/31/19	0	\$0	0	\$0	0
Saline	Jan-18	5	\$307,360	5	\$294,678	39	1/1-1/31/18	5	\$307,360	5	\$294,678	39
	Jan-19	5	\$235,240	5	\$420,419	118	1/1-1/31/19	5	\$235,240	5	\$420,419	118
Lincoln Cons.	Jan-18	1	\$184,900	2	\$171,750	11	1/1-1/31/18	1	\$184,900	2	\$171,750	11
	Jan-19	1	\$89,900	0	\$0	0	1/1-1/31/19	1	\$89,900	0	\$0	0
Milan	Jan-18	5	\$158,900	1	\$209,750	317	1/1-1/31/18	5	\$158,900	1	\$209,750	317
	Jan-19	2	\$199,900	1	\$208,080	17	1/1-1/31/19	2	\$199,900	1	\$208,080	17
Ypsilanti	Jan-18	2	\$111,350	4	\$90,500	11	1/1-1/31/18	2	\$111,350	4	\$90,500	11
	Jan-19	3	\$114,967	1	\$128,000	5	1/1-1/31/19	3	\$114,967	1	\$128,000	5
Ann Arbor	Jan-18	40	\$400,116	23	\$327,434	45	1/1-1/31/18	40	\$400,116	23	\$327,434	45
	Jan-19	38	\$334,687	35	\$297,333	76	1/1-1/31/19	38	\$334,687	35	\$297,333	76