

**Media Release**

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For immediate release  
March 13, 2019

**Ann Arbor Area Board of REALTORS®**

**Residential Sales Rise While Sales Prices Drop**

February saw a high volume of condominium sales, bringing the overall residential sales numbers up 25.7%. A total of 58 condominiums were sold in February 2019—a 107% increase from the 28 total sold in February 2018. Single family home sales were also up 11.3%, with a total of 401 sales in February 2019 versus 317 in February 2018. New single family home listings were also up 28.7%, and condominium listings were up 17.5%.











The overall average single family list price dropped 8.7% in February 2019, with an average price of \$300,862, and the average sales price for single family homes dropped 8.6%, with an average selling price of \$294,692. Average condominium list and sales prices stayed relatively unchanged, with just a 2.3% rise in the average list price and 0.02% decrease in the average sales price.

The average days on market for single family homes decreased slightly, with an average of 51 days on market in February 2019, compared to 57 average days in February 2018. Condominiums, however, had an average of 55 days on market in February 2019, compared to an average of 19 days on market in February 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 [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.

	February 2018	February 2019	% Change From Year to Year
<b>New Single Family Listings</b>	254	327	 28.7 %
<b>Average Single Family List Price</b>	\$329,369	\$300,862	 8.7 %
<b>New Condominium Listings</b>	63	74	 17.5 %
<b>Average Condominium List Price</b>	\$244,168	\$249,886	 2.3%
<b>Total New Residential Listings</b>	317	401	 26.5%
<b>Single Family Sales</b>	159	177	 11.3 %
<b>Average Single Family Sales Price</b>	\$322,340	\$294,692	 8.6 %
<b>Condominium Sales</b>	28	58	 107 %
<b>Average Condominium Sales Price</b>	\$245,207	\$245,152	 0.02%
<b>Total Residential Sales</b>	187	235	 25.7%

# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Feb-18		YTD-18		Feb-19		YTD-19	
<b>NEW LISTINGS:</b>								
Vacant	51		82		70		112	
Commercial/Business Opp	6		22		6		9	
Farm	2		3		3		3	
Income	9		14		13		26	
Single Family	254		465		327		567	
Condo	63		128		74		134	
<b>Total:</b>	<b>385</b>		<b>714</b>		<b>493</b>		<b>851</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	12	176	29	412	14	433	29	304
Commercial/Business Opp	5	973	7	702	2	111	4	420
Farm	0	0	1	84	1	27	2	38
Income	3	58	8	43	5	13	10	31
Single Family	159	57	343	43	177	51	341	51
Condo	28	19	73	41	58	55	110	62
<b>Total Sales:</b>	<b>207</b>		<b>461</b>		<b>257</b>		<b>496</b>	
<b>VOLUME:</b>								
Vacant	\$ 2,420,000		\$ 4,974,300		\$ 1,587,000		\$ 3,090,200	
Commercial/Business Opp	\$ 1,446,500		\$ 2,191,500		\$ 500,000		\$ 1,341,000	
Farm	\$ -		\$ 205,000		\$ 720,000		\$ 1,020,000	
Income	\$ 667,000		\$ 2,576,849		\$ 1,386,000		\$ 3,076,000	
Single Family	\$ 51,252,034		\$ 108,772,691		\$ 52,160,420		\$ 101,473,404	
Condo	\$ 6,865,800		\$ 19,487,178		\$ 14,218,802		\$ 30,042,447	
<b>Total</b>	<b>\$ 62,651,334</b>		<b>\$ 138,207,518</b>		<b>\$ 70,572,222</b>		<b>\$ 140,043,051</b>	
<b>SAS</b>								
	82		156		56		136	
Withdrawals	54		127		82		143	
<b>MEDIAN SALES PRICES:</b>								
Vacant	\$ 105,000		\$ 72,000		\$ 67,500		\$ 65,000	
Commercial/Business Opp	\$ 275,000		\$ 320,000		\$ 250,000		\$ 257,500	
Farm	\$ -		\$ 205,000		\$ 720,000		\$ 510,000	
Income	\$ 225,000		\$ 245,000		\$ 207,000		\$ 315,000	
Single Family	\$ 275,000		\$ 260,000		\$ 257,000		\$ 258,000	
Condo	\$ 201,500		\$ 225,000		\$ 217,450		\$ 223,450	
<b>SINGLE FAMILY AVG:</b>								
AVERAGE List Price	\$ 329,369		\$ 322,589		\$ 300,862		\$ 304,778	
AVERAGE Sale Price	\$ 322,340		\$ 317,122		\$ 294,692		\$ 297,576	
% Sold > List Price	27%		24%		25%		23%	
% Sold @ List Price	22%		18%		19%		19%	
<b>CONDO AVG:</b>								
AVERAGE List Price	\$ 244,168		\$ 268,867		\$ 249,886		\$ 275,850	
AVERAGE Sale Price	\$ 245,207		\$ 266,948		\$ 245,152		\$ 273,113	
% Sold > List Price	41%		30%		7%		13%	
% Sold @ List Price	21%		18%		22%		25%	

**New Construction YTD:** 10 Sold /\$4,790,276 Dollar Volume /\$479,028 Average Sold Price /139 Days on Mkt.

**Single Family**

Area	New Listings Entered During February			Properties Sold During February			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	Feb-18	14	\$354,714	8	\$276,788	76	1/1-2/28/18	25	\$328,176	15	\$263,690	61
	Feb-19	18	\$359,872	8	\$280,172	62	1/1-2/28/19	29	\$355,097	16	\$288,142	41
Manchester	Feb-18	12	\$280,275	6	\$187,325	56	1/1-2/28/18	19	\$279,400	7	\$189,850	60
	Feb-19	2	\$389,000	1	\$315,000	72	1/1-2/28/19	5	\$277,560	7	\$241,000	50
Dexter	Feb-18	23	\$451,843	13	\$361,708	46	1/1-2/28/18	40	\$421,234	25	\$371,197	72
	Feb-19	23	\$531,730	9	\$394,600	48	1/1-2/28/19	39	\$487,221	21	\$374,574	32
Whitmore Lake	Feb-18	2	\$412,000	2	\$290,000	8	1/1-2/28/18	3	\$357,967	2	\$290,000	8
	Feb-19	3	\$371,600	3	\$203,333	28	1/1-2/28/19	6	\$443,950	4	\$283,125	24
Saline	Feb-18	24	\$471,021	12	\$441,172	73	1/1-2/28/18	45	\$521,540	32	\$444,847	51
	Feb-19	33	\$447,770	13	\$392,385	77	1/1-2/28/19	64	\$467,874	25	\$436,123	93
Lincoln Cons.	Feb-18	13	\$231,969	6	\$222,333	6	1/1-2/28/18	28	\$234,518	18	\$216,356	18
	Feb-19	42	\$340,979	16	\$239,669	40	1/1-2/28/19	61	\$309,662	29	\$237,124	33
Milan	Feb-18	12	\$217,367	5	\$193,440	31	1/1-2/28/18	23	\$197,104	16	\$181,194	54
	Feb-19	13	\$306,869	8	\$204,362	57	1/1-2/28/19	18	\$287,111	8	\$204,362	57
Ypsilanti	Feb-18	8	\$211,762	10	\$186,830	27	1/1-2/28/18	22	\$179,432	32	\$169,614	30
	Feb-19	8	\$163,688	13	\$152,538	50	1/1-2/28/19	20	\$161,595	27	\$177,463	41
Ann Arbor	Feb-18	81	\$495,029	54	\$471,948	69	1/1-2/28/18	136	\$492,906	111	\$458,783	59
	Feb-19	96	\$517,018	55	\$431,101	55	1/1-2/28/19	163	\$487,117	95	\$427,803	53

**Condo**

Area	New Listings Entered During February			Properties Sold During February			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	Feb-18	1	\$249,900	0	\$0	0	1/1-2/28/18	1	\$249,900	1	\$299,900	0
	Feb-19	4	\$256,786	3	\$214,333	72	1/1-2/28/19	5	\$254,429	4	\$222,000	54
Manchester	Feb-18	0	\$0	0	\$0	0	1/1-2/28/18	1	\$240,000	0	\$0	0
	Feb-19	3	\$154,333	1	\$89,000	76	1/1-2/28/19	4	\$142,000	1	\$89,000	76
Dexter	Feb-18	1	\$299,900	0	\$0	0	1/1-2/28/18	2	\$324,450	0	\$0	0
	Feb-19	2	\$365,000	1	\$479,330	84	1/1-2/28/19	3	\$467,000	3	\$456,753	28
Whitmore Lake	Feb-18	0	\$0	0	\$0	0	1/1-2/28/18	0	\$0	0	\$0	0
	Feb-19	0	\$0	0	\$0	0	1/1-2/28/19	0	\$0	0	\$0	0
Saline	Feb-18	3	\$329,967	1	\$300,000	104	1/1-2/28/18	9	\$298,522	6	\$295,565	50
	Feb-19	14	\$311,021	3	\$263,000	20	1/1-2/28/19	19	\$290,495	8	\$361,387	81
Lincoln Cons.	Feb-18	2	\$149,950	0	\$0	0	1/1-2/28/18	3	\$161,600	2	\$171,750	11
	Feb-19	0	\$0	0	\$0	0	1/1-2/28/19	1	\$89,900	0	\$0	0
Milan	Feb-18	2	\$199,900	0	\$0	0	1/1-2/28/18	7	\$170,614	1	\$209,750	317
	Feb-19	0	\$0	1	\$206,612	0	1/1-2/28/19	2	\$199,900	2	\$207,346	9
Ypsilanti	Feb-18	4	\$134,425	1	\$96,000	7	1/1-2/28/18	6	\$126,733	5	\$91,600	10
	Feb-19	1	\$259,900	4	\$113,975	22	1/1-2/28/19	4	\$151,200	5	\$116,780	19
Ann Arbor	Feb-18	38	\$315,858	22	\$265,700	18	1/1-2/28/18	78	\$359,113	45	\$297,253	32
	Feb-19	43	\$361,306	34	\$294,208	65	1/1-2/28/19	81	\$348,707	70	\$298,639	73