

Media Release

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Ann Arbor Area Board of REALTORS®

Sales Activity is Steady

The number of home sales posted in June was on par with June of 2016, according to numbers released by the Ann Arbor Area Board of REALTORS®. There were 457 sales of single family residential properties, compared to 458 a year ago. Homes are selling faster, with the average number of days on the market showing 26, compared to 35 days on market in June 2016.

The number of new listings coming on the market is 3.8 percent higher than last year, with 591 residential units listed in June 2017, compared to 569 last June.

Prices continue to rise. The average list price in June 2017 was \$330,400, an increase of 8.9 percent over last year's average list price of \$303,478. The average sale price in June was \$328,135, an increase of 9.8 percent from an average sale price of \$298,721 in June 2016. 37 percent of sales were above list price, 19 percent of sales were recorded at list price.





According to National Association of Realtors Chief Economist Lawrence Yun, "A much higher share of homeowners compared to a year ago think now is a good time to sell, but until they do, sales will likely stay flat and low inventory will keep price growth moving swiftly.

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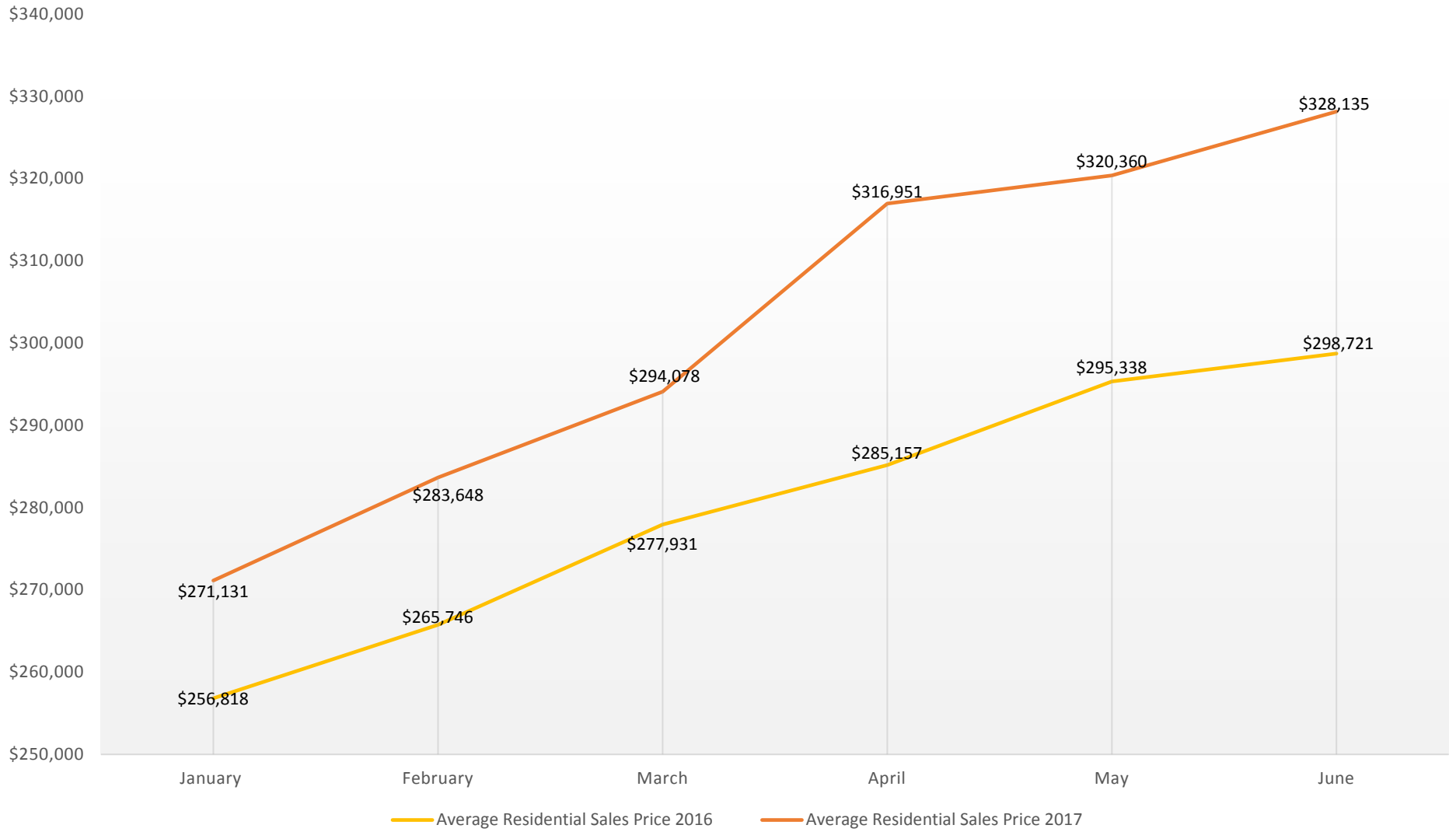
The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics, please email mils@aaabor.com.

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®

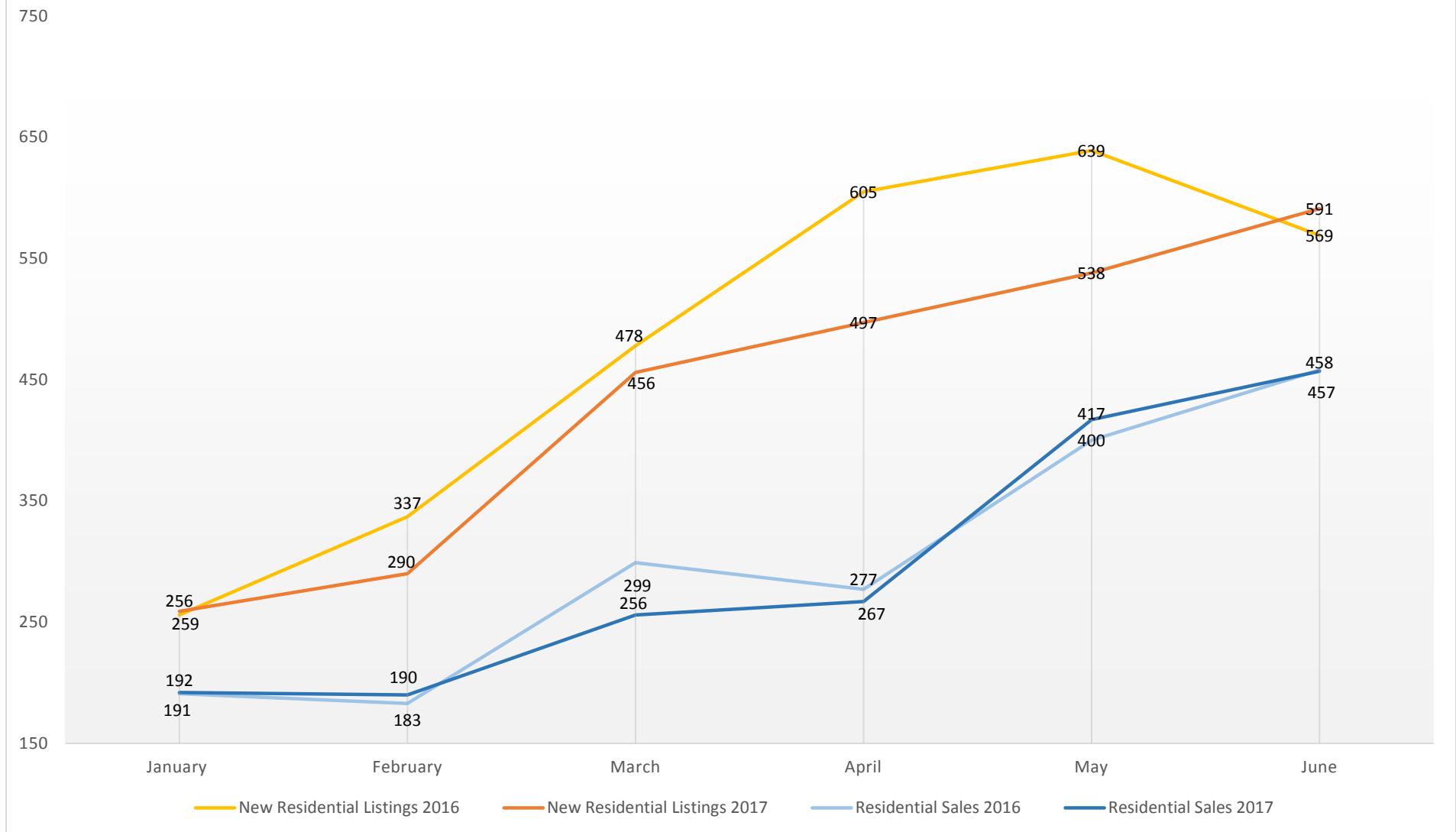
	June 2016	June 2017	% Change From Year to Year
New Residential Listings	569	591	 3.8%
Total Residential Sales	458	457	 0.2%
Average Residential List Price	\$ 303,478	\$ 330,400	 8.9%
Average Residential Sales Price	\$ 298,721	\$ 328,135	 9.8%

Average Residential Sales Price for 2016 vs 2017



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Residential Listings & Sales for 2016 vs 2017



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MLS SALES REPORT

	Jun-16		YTD-16		Jun-17		YTD-17	
<u>NEW LISTINGS:</u>								
Vacant	49		425		72		356	
Commercial/Business Opp	18		79		8		69	
Farm	7		20		2		13	
Income	18		90		15		100	
Single Family	569		2,884		591		2,631	
Condo	124		660		124		623	
Total:	785		4,158		812		3,792	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	46	321	132	280	34	439	136	286
Commercial/Business Opp	2	327	18	274	7	53	26	302
Farm	1	56	10	70	2	20	5	35
Income	3	21	23	47	7	10	41	44
Single Family	458	35	1,814	50	457	26	1,784	39
Condo	121	27	453	37	119	17	469	31
Total Sales:	631		2,450		626		2,461	
<u>VOLUME:</u>								
Vacant	\$	2,748,500	\$	10,685,012	\$	3,852,480	\$	14,180,933
Commercial/Business Opp	\$	2,200	\$	1,857,699	\$	1,967,288	\$	6,481,011
Farm	\$	770,000	\$	4,059,000	\$	1,060,000	\$	2,394,900
Income	\$	888,000	\$	5,838,775	\$	4,371,585	\$	16,986,072
Single Family	\$	136,814,297	\$	517,149,828	\$	149,957,805	\$	549,287,846
Condo	\$	24,380,548	\$	92,527,529	\$	26,263,457	\$	103,564,097
Total	\$	165,603,545	\$	632,117,843	\$	187,472,615	\$	692,894,859
SAS		125		666		111		543
Withdrawals		174		748		110		548
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	17,450	\$	55,000	\$	82,250	\$	80,000
Commercial/Business Opp	\$	1,100	\$	29,720	\$	2,000	\$	1,885
Farm	\$	770,000	\$	352,500	\$	530,000	\$	415,000
Income	\$	65,000	\$	211,000	\$	326,000	\$	288,000
Single Family	\$	257,950	\$	243,750	\$	288,750	\$	270,000
Condo	\$	180,000	\$	175,000	\$	192,000	\$	191,000
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$	303,478	\$	290,712	\$	330,400	\$	311,258
AVERAGE Sale Price	\$	298,721	\$	285,088	\$	328,135	\$	307,897
% Sold > List Price		32%		27%		37%		33%
% Sold @ List Price		18%		16%		19%		18%

New Construction YTD:

58 Sold /\$23,239,562 Dollar Volume /\$400,682 Average Sold Price /90 Days on Mkt.

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Single Family

Area	New Listings Entered During June			Properties Sold During June			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	Jun-16	27	\$502,500	29	\$316,874	50	1/1-6/30/16	161	\$375,028	105	\$290,553	60
	Jun-17	23	\$313,387	38	\$340,479	25	1/1-6/30/17	145	\$344,242	108	\$312,846	30
Manchester	Jun-16	19	\$283,932	6	\$194,999	33	1/1-6/30/16	57	\$260,489	30	\$207,417	60
	Jun-17	11	\$306,236	5	\$253,000	36	1/1-6/30/17	40	\$312,100	24	\$268,538	52
Dexter	Jun-16	38	\$451,364	41	\$315,836	37	1/1-6/30/16	247	\$413,687	143	\$337,498	59
	Jun-17	52	\$412,236	29	\$406,347	20	1/1-6/30/17	204	\$410,334	119	\$378,316	47
Whitmore Lake	Jun-16	4	\$291,250	4	\$264,250	35	1/1-6/30/16	33	\$299,458	24	\$240,553	37
	Jun-17	7	\$319,286	4	\$307,125	32	1/1-6/30/17	29	\$331,066	16	\$263,906	44
Saline	Jun-16	58	\$389,418	35	\$400,879	27	1/1-6/30/16	288	\$403,554	159	\$374,242	52
	Jun-17	53	\$473,580	44	\$453,094	40	1/1-6/30/17	232	\$450,356	149	\$397,699	42
Lincoln Cons.	Jun-16	34	\$213,494	32	\$200,388	19	1/1-6/30/16	174	\$211,852	135	\$198,888	37
	Jun-17	27	\$230,452	32	\$232,206	13	1/1-6/30/17	156	\$224,873	134	\$218,275	26
Milan	Jun-16	17	\$255,171	9	\$205,289	131	1/1-6/30/16	99	\$214,543	60	\$201,354	96
	Jun-17	26	\$210,935	15	\$197,620	9	1/1-6/30/17	96	\$216,833	70	\$214,571	66
Ypsilanti	Jun-16	61	\$182,605	39	\$190,750	32	1/1-6/30/16	232	\$174,474	155	\$168,294	47
	Jun-17	54	\$179,081	36	\$168,394	12	1/1-6/30/17	208	\$172,762	163	\$161,964	35
Ann Arbor	Jun-16	168	\$466,463	161	\$402,198	25	1/1-6/30/16	896	\$465,871	564	\$390,678	39
	Jun-17	197	\$449,417	139	\$434,142	21	1/1-6/30/17	840	\$477,729	540	\$435,573	32

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	Jun-16	2	\$229,950	3	\$177,253	66	1/1-6/30/16	21	\$188,780	11	\$179,747	40
	Jun-17	3	\$192,500	3	\$161,333	19	1/1-6/30/17	25	\$195,915	11	\$172,173	56
Manchester	Jun-16	0	\$0	2	\$161,600	98	1/1-6/30/16	3	\$156,967	5	\$158,630	75
	Jun-17	2	\$169,000	2	\$159,500	19	1/1-6/30/17	6	\$168,167	4	\$98,688	18
Dexter	Jun-16	1	\$354,900	1	\$167,000	6	1/1-6/30/16	11	\$283,064	3	\$150,167	9
	Jun-17	1	\$250,000	0	\$0	0	1/1-6/30/17	3	\$206,467	1	\$144,000	41
Whitmore Lake	Jun-16	0	\$0	0	\$0	0	1/1-6/30/16	0	\$0	0	\$0	0
	Jun-17	0	\$0	0	\$0	0	1/1-6/30/17	0	\$0	0	\$0	0
Saline	Jun-16	5	\$289,720	6	\$218,193	69	1/1-6/30/16	42	\$239,729	28	\$197,427	41
	Jun-17	8	\$281,062	4	\$205,025	10	1/1-6/30/17	50	\$300,880	34	\$219,098	43
Lincoln Cons.	Jun-16	1	\$89,900	0	\$0	0	1/1-6/30/16	7	\$105,471	7	\$99,629	30
	Jun-17	3	\$173,263	2	\$135,500	97	1/1-6/30/17	6	\$159,915	7	\$146,200	62
Milan	Jun-16	5	\$172,620	1	\$148,500	10	1/1-6/30/16	14	\$154,179	6	\$105,412	48
	Jun-17	1	\$155,900	1	\$170,241	252	1/1-6/30/17	7	\$172,186	10	\$135,950	123
Ypsilanti	Jun-16	11	\$92,264	3	\$89,333	7	1/1-6/30/16	28	\$92,254	15	\$77,467	34
	Jun-17	5	\$100,360	5	\$94,802	6	1/1-6/30/17	25	\$104,460	25	\$98,276	25
Ann Arbor	Jun-16	85	\$250,872	88	\$220,769	25	1/1-6/30/16	450	\$249,910	319	\$228,409	35
	Jun-17	86	\$272,948	89	\$249,734	15	1/1-6/30/17	429	\$294,715	323	\$251,260	28