

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**Sales Volume Up in 2017 Despite Decreased Inventory**

The local 2017 housing market saw overall higher listing and selling prices compared to 2016, and fewer listings and sales, according to data released by the Ann Arbor Area Board of REALTORS®. Year-to-date, there were 7.5% fewer residential listings compared to 2016, and 3% fewer residential sales. However, the average residential listing price year-to-date rose 5.8% from 2016 and the average residential sales price rose 6.3% from \$285,108 in 2016 to \$303,087 in 2017. The rising sales prices reflected in December 2017, with an increase of 6.7% from an average of \$278,991 in December 2016 to \$297,785 in December 2017.





December 2017 saw a dip in residential listings and sales, but the total volume of sales overall for 2017 rose considerably. Residential listings for December 2017 were down 10.3% from December 2016, and residential sales were down 7.2 percent from December 2016. The total volume of residential sales year-to-date in 2017 was \$1,137,789,783, a 3% increase from the total volume of sales in 2016. Though inventory was down overall in 2017, 31% of listings sold above list price and 19% of listings sold at list price, accounting for the increase in sales volume.

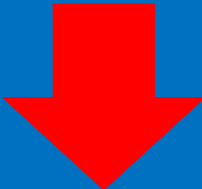



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The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you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

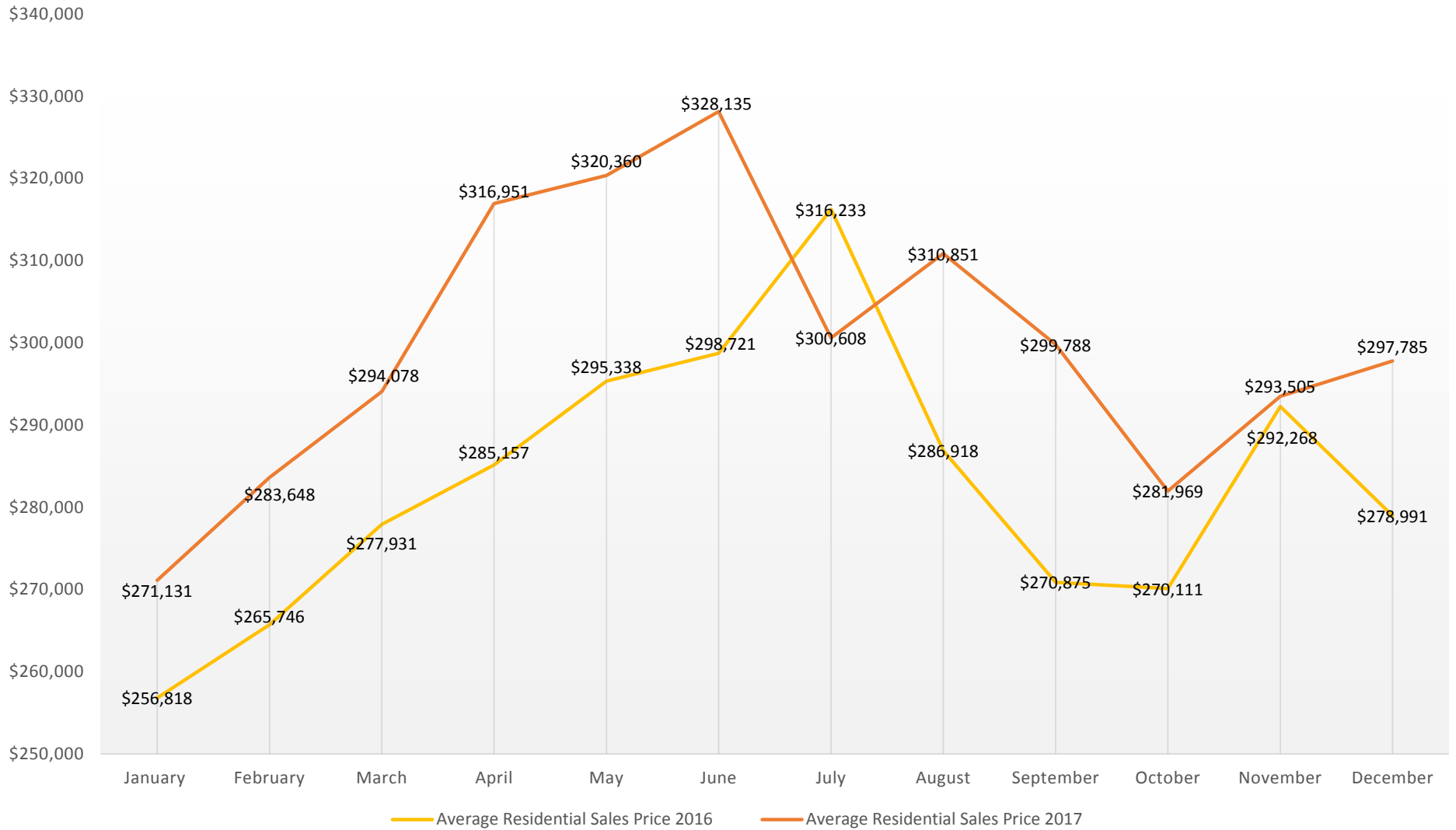
Days on market (DOM) figures are indicated only for that particular current listing. If the property was taken off the market and then re-listed, the count starts over and would not necessarily reflect the total days the property has been available for purchase since it was first made available.

# ANN ARBOR AREA BOARD OF REALTORS®

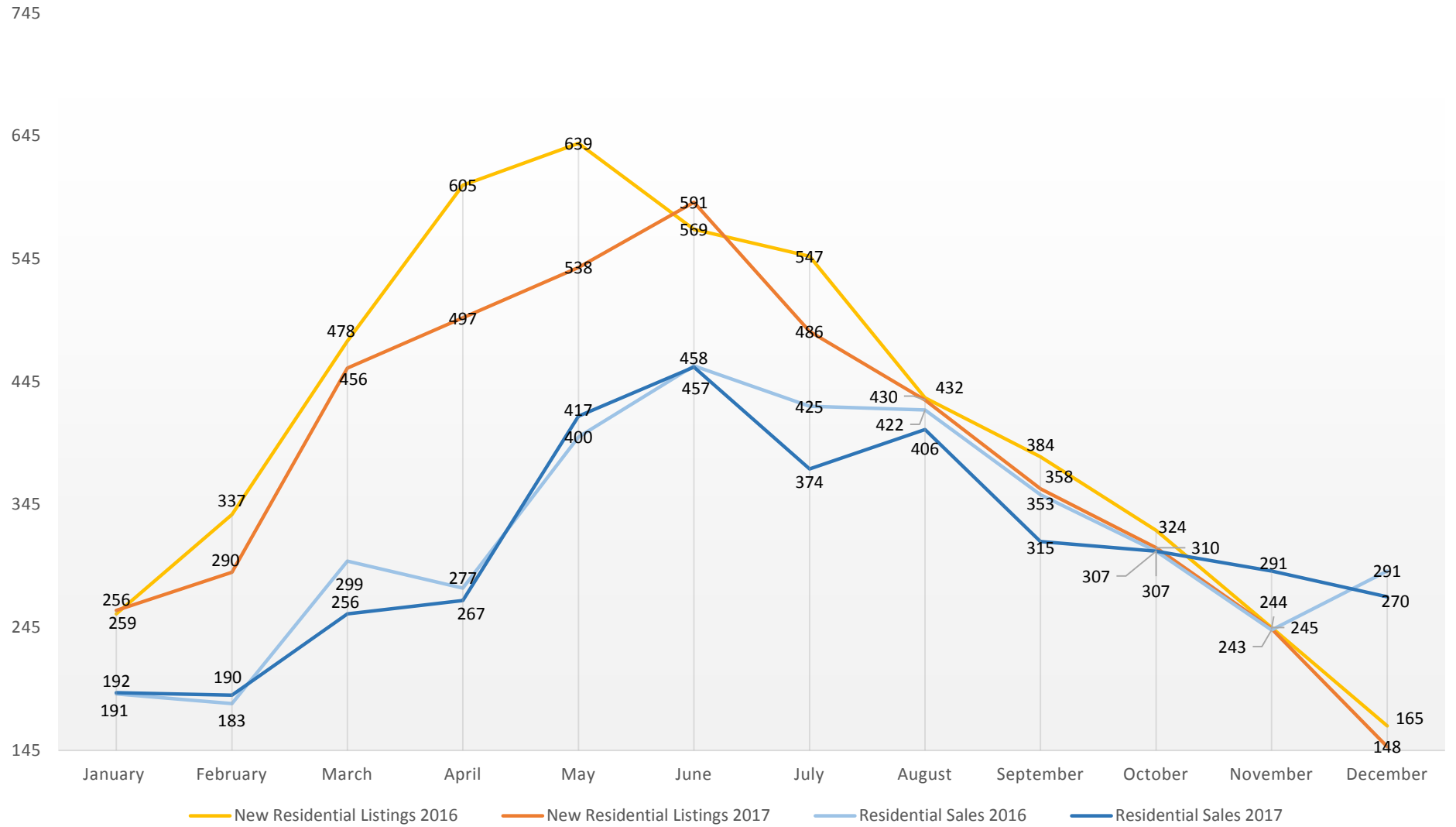
	Year-to-Date 2016	Year-to-Date 2017	% Change From Year to Year
New Residential Listings	4,981	4,607	 7.5%
Total Residential Sales	3,872	3,754	 3%
Average Residential List Price	\$ 290,367	\$ 307,294	 5.8%
Average Residential Sales Price	\$ 285,108	\$ 303,087	 6.3%

	December 2016	December 2017	% Change From Year to Year
New Residential Listings	165	148	 10.3%
Total Residential Sales	291	270	 7.2%
Average Residential List Price	\$ 284,611	\$ 308,755	 8.5%
Average Residential Sales Price	\$ 278,991	\$ 297,785	 6.7%

### Average Residential Sales Price for 2016 vs 2017



### Residential Listings & Sales for 2016 vs 2017



# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Dec-16		YTD-16		Dec-17		YTD-17	
<b><u>NEW LISTINGS:</u></b>								
Vacant	26		691		31		584	
Commercial/Business Opp	14		139		4		112	
Farm	4		31		-		23	
Income	8		164		7		185	
Single Family	165		4,981		148		4,607	
Condo	54		1,174		31		1,067	
<b>Total:</b>	<b>271</b>		<b>7,180</b>		<b>221</b>		<b>6,578</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	26	223	257	241	18	170	254	269
Commercial/Business Opp	10	347	49	264	2	153	24	194
Farm	0	0	16	112	1	609	11	100
Income	9	29	53	50	9	125	92	53
Single Family	291	49	3,872	45	270	53	3,754	37
Condo	59	30	999	32	48	37	953	29
<b>Total Sales:</b>	<b>395</b>		<b>5,246</b>		<b>348</b>		<b>5,088</b>	
<b><u>VOLUME:</u></b>								
Vacant	\$ 2,451,807		\$ 23,234,711		\$ 1,692,297		\$ 24,879,193	
Commercial/Business Opp	\$ 692,315		\$ 7,408,845		\$ 146,000		\$ 6,412,144	
Farm	\$ -		\$ 7,581,900		\$ 1,035,000		\$ 5,555,900	
Income	\$ 2,856,270		\$ 12,637,455		\$ 3,243,160		\$ 38,894,857	
Single Family	\$ 81,186,486		\$ 1,103,936,390		\$ 80,402,022		\$ 1,137,789,783	
Condo	\$ 12,583,105		\$ 203,887,030		\$ 10,001,425		\$ 214,463,949	
<b>Total</b>	<b>\$ 99,769,983</b>		<b>\$ 1,358,686,331</b>		<b>\$ 96,519,904</b>		<b>\$ 1,427,995,826</b>	
<b><u>SAS</u></b>								
Withdrawals	61		1,159		-		1,643	
	130		1,589		-		2,256	
<b><u>MEDIAN SALES PRICES:</u></b>								
Vacant	\$ 82,889		\$ 70,000		\$ 73,311		\$ 76,361	
Commercial/Business Opp	\$ 20		\$ 3,845		\$ 73,000		\$ 130,000	
Farm	\$ -		\$ 419,450		\$ 1,035,000		\$ 418,500	
Income	\$ 350,000		\$ 140,000		\$ 358,000		\$ 327,293	
Single Family	\$ 235,000		\$ 243,000		\$ 235,500		\$ 264,900	
Condo	\$ 183,500		\$ 178,000		\$ 196,247		\$ 195,000	
<b><u>SINGLE FAMILY AVG:</u></b>								
AVERAGE List Price	\$ 284,611		\$ 290,367		\$ 308,755		\$ 307,294	
AVERAGE Sale Price	\$ 278,991		\$ 285,108		\$ 297,785		\$ 303,087	
% Sold > List Price	21%		26%		20%		31%	
% Sold @ List Price	21%		18%		16%		19%	

**New Construction YTD:**

108 Sold /\$43,644,356 Dollar Volume /\$404,114 Average Sold Price /91 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	Dec-16	11	\$325,618	19	\$270,444	60	1/1-12/31/16	272	\$341,459	203	\$281,629	56
	Dec-17	6	\$271,217	16	\$374,594	92	1/1-12/31/17	243	\$346,022	199	\$304,693	37
Manchester	Dec-16	2	\$213,750	4	\$246,175	61	1/1-12/31/16	91	\$259,964	67	\$236,229	60
	Dec-17	2	\$379,950	5	\$257,800	64	1/1-12/31/17	88	\$356,875	63	\$250,071	50
Dexter	Dec-16	10	\$346,378	20	\$365,687	49	1/1-12/31/16	360	\$401,726	277	\$354,283	58
	Dec-17	10	\$409,450	15	\$435,685	71	1/1-12/31/17	345	\$411,199	260	\$384,022	46
Whitmore Lake	Dec-16	2	\$221,950	3	\$356,333	71	1/1-12/31/16	56	\$305,650	41	\$258,332	45
	Dec-17	1	\$389,900	4	\$254,625	102	1/1-12/31/17	48	\$299,881	34	\$257,196	46
Saline	Dec-16	10	\$452,177	28	\$375,456	51	1/1-12/31/16	477	\$399,065	362	\$366,265	52
	Dec-17	9	\$438,767	20	\$451,943	73	1/1-12/31/17	393	\$435,299	324	\$397,366	46
Lincoln Cons.	Dec-16	10	\$206,530	26	\$201,052	36	1/1-12/31/16	322	\$213,617	266	\$205,076	32
	Dec-17	3	\$233,267	19	\$221,805	31	1/1-12/31/17	268	\$226,240	258	\$220,468	26
Milan	Dec-16	5	\$143,460	13	\$188,562	42	1/1-12/31/16	174	\$208,446	136	\$195,488	85
	Dec-17	8	\$219,812	13	\$189,062	36	1/1-12/31/17	176	\$210,729	147	\$198,553	52
Ypsilanti	Dec-16	22	\$148,923	23	\$142,976	48	1/1-12/31/16	408	\$166,713	331	\$157,174	35
	Dec-17	17	\$182,353	24	\$199,708	53	1/1-12/31/17	385	\$186,353	338	\$171,831	31
Ann Arbor	Dec-16	37	\$520,678	81	\$390,381	45	1/1-12/31/16	1509	\$451,756	1197	\$391,802	35
	Dec-17	44	\$451,784	69	\$417,239	56	1/1-12/31/17	1426	\$473,312	1127	\$422,667	31

**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	Dec-16	2	\$201,950	5	\$186,465	28	1/1-12/31/16	44	\$188,371	37	\$183,783	55
	Dec-17	7	\$222,186	4	\$191,865	32	1/1-12/31/17	57	\$205,578	41	\$189,509	48
Manchester	Dec-16	1	\$75,000	0	\$0	0	1/1-12/31/16	5	\$124,780	6	\$145,192	66
	Dec-17	0	\$0	0	\$0	0	1/1-12/31/17	9	\$153,756	6	\$136,483	23
Dexter	Dec-16	0	\$0	0	\$0	0	1/1-12/31/16	16	\$273,125	13	\$257,477	37
	Dec-17	0	\$0	1	\$220,000	88	1/1-12/31/17	6	\$229,367	4	\$196,500	37
Whitmore Lake	Dec-16	0	\$0	0	\$0	0	1/1-12/31/16	0	\$0	0	\$0	0
	Dec-17	0	\$0	0	\$0	0	1/1-12/31/17	0	\$0	0	\$0	0
Saline	Dec-16	8	\$336,750	5	\$181,228	18	1/1-12/31/16	78	\$281,561	63	\$217,439	37
	Dec-17	3	\$355,000	1	\$268,000	2	1/1-12/31/17	81	\$310,412	72	\$250,350	36
Lincoln Cons.	Dec-16	2	\$174,400	2	\$143,750	60	1/1-12/31/16	25	\$129,020	19	\$119,668	30
	Dec-17	0	\$0	2	\$149,950	82	1/1-12/31/17	19	\$155,618	21	\$151,007	35
Milan	Dec-16	0	\$0	1	\$191,285	53	1/1-12/31/16	34	\$158,553	17	\$150,830	42
	Dec-17	0	\$0	2	\$198,322	253	1/1-12/31/17	9	\$166,689	17	\$157,128	128
Ypsilanti	Dec-16	8	\$72,238	4	\$59,438	3	1/1-12/31/16	59	\$86,549	48	\$84,089	22
	Dec-17	0	\$0	2	\$108,450	6	1/1-12/31/17	48	\$108,638	48	\$106,508	19
Ann Arbor	Dec-16	32	\$240,035	32	\$255,335	30	1/1-12/31/16	771	\$257,197	664	\$228,524	29
	Dec-17	19	\$235,319	27	\$223,741	30	1/1-12/31/17	698	\$295,521	616	\$253,154	27