## **Media Release**

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## Ann Arbor Area Board of REALTORS®

April Sales Drop While Prices Grow

Strong year-over-year price growth continued to define the market during April, while the number of transactions were down. The average residential sale price of \$261,353 for April 2014 is 10 percent above the average residential sale price of \$237,071 from April 2013. Listing prices are up 11.3 percent at \$268,637 for April, compared to \$241,364 in April 2013.

More properties entered the market, with less sales. The number of new residential listings for April is up 7.3 percent at 559, compared to 521 in April 2013. There were 246 closed residential transactions in April 2014, a decrease of 13 percent from 282 in April 2013.

Both home prices and mortgage interest rates are higher than a year ago, but the good news is that median income is enough to purchase a home in most areas. There are good potential buying opportunities in areas where there has been consistent local job creation.

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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 mls@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 REALTORS® BOARD OF REALTORS®

	April -2013	April -2014	% Change From Year to Year			
New Residential Listings	<b>521</b>	559	<b>7.3%</b>			
Total Residential Sales	282	246	13%			
Average Residential List Price	\$241,364	\$268,637	11.3%			
Average Residential Sales Price	\$237,071	\$261,353	10%			

## **MLS SALES REPORT**

	Apr-13		YTD-13			Apr-14		YTD-14	
NEW LISTINGS:									
Vacant		76			285		66		219
Commercial/Business Opp		1			48		17		70
Farm		1			3		-		4
Income		23			63		14		47
Single Family		521			1,605		559		1,549
Condo		112			349		121		387
Total:		734			2,353		777		2,276
SALES/AVG MKT DAYS:									
Vacant	17	175		58	262	28	476	70	384
Commercial/Business Opp	5	444		8	338	1	200	4	204
Farm	0	0		0	0	0	0	l 1	
Income	5	0		15	0	13	51	26	
Single Family	282	47	8	322	67	246	61	776	
Condo	63	56		209	59	64	37	216	
Total Sales:		372		1,11			352		1,093
				-,-					1,000
VOLUME:									
Vacant	\$	1,469,295	\$	5	,960,545	\$	2,317,885	\$	7,622,935
Commercial/Business Opp	\$	362,700	\$		472,050	\$	1,500,000	\$	1,969,400
Farm	\$	-	\$		-	\$	-	\$	123,000
Income	\$	828,000	\$	2	,758,265	\$	4,432,275	\$	7,427,775
Single Family	\$	66,379,840	\$	189	,878,411	\$	64,292,939	\$	186,720,140
Condo	\$	9,442,034	\$	34	,706,853	\$	12,233,905	\$	37,941,991
Total	\$	78,481,869	\$	233	,776,124	\$	84,777,004	\$	241,805,241
SAS		124			402		117		352
Withdrawals		124			402		200		665
Withdrawais		121			405		200		005
MEDIAN SALES PRICES:									
Vacant	\$	65,000	\$		72,500	\$	53,000	\$	77,250
Commercial/Business Opp	\$	2,667	\$		3,084	\$	1,500,000	\$	200,950
Farm	\$	2,007	\$		-	¢	1,000,000	\$	123,000
Income	\$	139,000	\$		205,000	\$	290,000	\$	251,250
Single Family	\$	196,450	\$		185,000	\$	226,500	\$	204,950
Condo	\$	139,000	\$		143,350	\$	162,750	\$	152,750
	Ψ	100,000	Ψ		. 10,000	Ψ	102,700	<u> </u>	102,100
SINGLE FAMILY AVG:			١.			l .		1	
AVERAGE List Price	\$	241,364	\$		238,199	\$	268,637	\$	247,507
AVERAGE Sale Price	\$	237,071	\$		231,277	\$	261,353	\$	240,619
% Sold > List Price		31%		25%			22%		23%
% Sold @ List Price		16%	15%				16%	13%	

**New Construction YTD:** 

21 Sold /\$6,635,398 Dollar Volume /\$315,971 Average Sold Price /138 Days on Mkt.

Single Family												
	New Listings Entered During April		Properties Sold During April		New Listings Entered YTD			Properties Sold YTD				
		# New	Avg. List	#	Avg. Sale	Avg.	110W Elat	# New	Avg. List		Avg. Sale	Avg.
Area	Period	Listings	Price	Sold	Price	DOM	Period	Listings	Price	# Sold	Price	DOM
Chelsea	Apr-13	18	\$306,389	12	\$210,267	62	1/1-4/30/13	82	\$318,047	42	\$225,832	88
	Apr-14	34	\$401,147	10	\$290,210	56	1/1-4/30/14	93	\$357,917	46	\$224,801	94
Manchester	Apr-13	18	\$224,817	1	\$60,000	268	1/1-4/30/13	37	\$221,946	12	\$145,562	145
	Apr-14	8	\$277,062	5	\$159,120	184	1/1-4/30/14	20	\$293,045	14	\$183,893	152
Dexter	Apr-13	41	\$299,667	25	\$277,762	37	1/1-4/30/13	135	\$319,005	60	\$269,730	75
Dexiei	Apr-14	47	\$375,937	19	\$314,311	56	1/1-4/30/14	122	\$381,861	59	\$285,195	73
Whitmore Lake	Apr 12	E	\$242 E60	4	¢44440E	26	1/1-4/30/13	17	¢222.056	0	¢400 222	90
Whitmore Lake	Apr-13 Apr-14	5 10	\$212,560 \$329,470	4 2	\$144,125 \$169,500	36 84	1/1-4/30/13	17 19	\$232,056 \$300,147	9 8	\$198,333 \$161,656	82 91
	·											
Saline	Apr-13 Apr-14	47 49	\$340,262 \$377,492	31 23	\$335,268 \$331,413	65 62	1/1-4/30/13 1/1-4/30/14	159 160	\$338,779 \$376,990	88 63	\$317,933 \$333,077	88 83
	лрг т-	40	ψ077,432	20	ψοσ1,+1ο	02	1/1 4/00/14	100	ψ010,000	00	ψοσο,στι	00
Lincoln Cons.	Apr-13	41	\$188,963 \$404,040	19	\$144,189	33	1/1-4/30/13	102	\$169,944	52	\$144,198 \$472,582	46
	Apr-14	44	\$194,919	14	\$182,779	36	1/1-4/30/14	126	\$185,028	55	\$172,583	49
Milan	Apr-13	18	\$179,867	7	\$146,371	33	1/1-4/30/13	63	\$158,844	25	\$168,828	62
	Apr-14	32	\$152,554	12	\$184,530	65	1/1-4/30/14	79	\$155,201	34	\$157,168	76
Ypsilanti	Apr-13	32	\$147,722	22	\$79,523	55	1/1-4/30/13	102	\$116,840	61	\$85,920	85
	Apr-14	42	\$146,075	15	\$167,012	69	1/1-4/30/14	118	\$138,463	63	\$122,760	78
Ann Arbor	Apr-13	189	\$366,767	91	\$347,989	36	1/1-4/30/13	536	\$397,438	266	\$322,446	51
	Apr-14	176	\$404,825	75	\$347,256	51	1/1-4/30/14	438	\$425,698	235	\$337,071	68
Condo												
Condo												
		# 11	A		A 0-1-	4		# 11	A		4 0-1-	4
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
		Listings	Price	Sold	Price	DOM		Listings	Price		Price	DOM
Area Chelsea	Period Apr-13 Apr-14		•		•		Period 1/1-4/30/13 1/1-4/30/14		•	<b># Sold</b> 9 6		•
Chelsea	Apr-13 Apr-14	Listings 1 6	<b>Price</b> \$179,000 \$156,767	<b>Sold</b> 3 3	<b>Price</b> \$162,300 \$149,000	<b>DOM</b> 80 7	1/1-4/30/13 1/1-4/30/14	11 15	<b>Price</b> \$141,382 \$149,985	9 6	<b>Price</b> \$155,767 \$146,962	<b>DOM</b> 60 28
	Apr-13 Apr-14 Apr-13	1 6 1	<b>Price</b> \$179,000 \$156,767 \$66,000	3 3 3	<b>Price</b> \$162,300 \$149,000 \$85,500	80 7 176	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13	11 15 6	<b>Price</b> \$141,382 \$149,985 \$86,800	9 6 5	<b>Price</b> \$155,767 \$146,962 \$74,900	60 28 106
Chelsea	Apr-13 Apr-14	1 6 1 2	<b>Price</b> \$179,000 \$156,767	<b>Sold</b> 3 3	<b>Price</b> \$162,300 \$149,000	<b>DOM</b> 80 7	1/1-4/30/13 1/1-4/30/14	11 15 6 5	<b>Price</b> \$141,382 \$149,985	9 6 5 1	<b>Price</b> \$155,767 \$146,962	60 28 106 0
Chelsea	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13	1 6 1 2 2	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000	3 3 0 1	\$162,300 \$149,000 \$85,500 \$0 \$216,000	80 7 176 0	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/13	11 15 6 5	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360	9 6 5 1	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133	60 28 106 0
Chelsea Manchester	Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2	<b>Price</b> \$179,000 \$156,767 \$66,000 \$157,200	3 3 0	<b>Price</b> \$162,300 \$149,000 \$85,500 \$0	80 7 176 0	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14	11 15 6 5	<b>Price</b> \$141,382 \$149,985 \$86,800 \$100,420	9 6 5 1	<b>Price</b> \$155,767 \$146,962 \$74,900 \$65,900	60 28 106 0
Chelsea Manchester	Apr-13 Apr-14 Apr-13 Apr-13 Apr-14 Apr-13	1 6 1 2 2 1 0	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0	3 3 0 1 2 0	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950	80 7 176 0 9 6	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14	11 15 6 5 5 4	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111	9 6 5 1 3 4	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111	60 28 106 0 7 18
Chelsea  Manchester  Dexter	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000	3 3 0 1 2	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950	80 7 176 0 9 6	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14	11 15 6 5 4	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350	9 6 5 1 3 4	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850	60 28 106 0 7 18
Chelsea  Manchester  Dexter	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1 0 0 8	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0 \$0 \$148,750	3 3 3 0 1 2 0 0 3	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950 \$0 \$0 \$112,833	80 7 176 0 9 6 0 0	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/13	11 15 6 5 4 1 0	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111 \$0 \$150,532	9 6 5 1 3 4 1 0	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111 \$0 \$178,561	DOM  60 28  106 0  7 18  16 0  75
Chelsea  Manchester  Dexter  Whitmore Lake	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1 0 0 0	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0 \$0	3 3 0 1 2 0 0 0	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950 \$0 \$0	80 7 176 0 9 6	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14	11 15 6 5 4 1 0	Price \$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111 \$0	9 6 5 1 3 4	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111 \$0	00 28 106 0 7 18 16 0
Chelsea  Manchester  Dexter  Whitmore Lake	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1 0 0 8	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0 \$0 \$148,750	3 3 3 0 1 2 0 0 3	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950 \$0 \$0 \$112,833	80 7 176 0 9 6 0 0	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/13	11 15 6 5 4 1 0	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111 \$0 \$150,532	9 6 5 1 3 4 1 0	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111 \$0 \$178,561	DOM  60 28  106 0  7 18  16 0  75
Chelsea  Manchester  Dexter  Whitmore Lake  Saline	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1 0 0 0 8 4	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0 \$148,750 \$201,825	3 3 3 0 1 2 0 0 0 3 4	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950 \$0 \$112,833 \$227,944	80 7 176 0 9 6 0 0 30 79	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14	11 15 6 5 4 1 0 32 17	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111 \$0 \$150,532 \$196,629	9 6 5 1 3 4 1 0	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111 \$0 \$178,561 \$168,304	DOM  60 28  106 0  7 18  16 0  75 110
Chelsea  Manchester  Dexter  Whitmore Lake  Saline  Lincoln Cons.	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1 0 0 0 8 4 0 0	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0 \$0 \$148,750 \$201,825 \$0	3 3 3 0 1 2 0 0 0 3 4 0 3	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950 \$0 \$112,833 \$227,944 \$0	80 7 176 0 9 6 0 0 30 79	1/1-4/30/13 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/13	11 15 6 5 5 4 1 0 32 17 3 8	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111 \$0 \$150,532 \$196,629 \$85,567	9 6 5 1 3 4 1 0 13 17 5 6	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111 \$0 \$178,561 \$168,304 \$53,100	DOM  60 28  106 0  7 18  16 0  75 110  96
Chelsea  Manchester  Dexter  Whitmore Lake  Saline	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1 0 0 0 8 4 0 2	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0 \$0 \$148,750 \$201,825 \$0 \$116,250	3 3 3 0 1 2 0 0 0 3 4 0 0	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950 \$0 \$0 \$112,833 \$227,944 \$0 \$88,933	80 7 176 0 9 6 0 0 30 79 0 122	1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14	11 15 6 5 4 1 0 32 17 3	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111 \$0 \$150,532 \$196,629 \$85,567 \$120,994	9 6 5 1 3 4 1 0 13 17	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111 \$0 \$178,561 \$168,304 \$53,100 \$86,150	00 28 106 0 7 18 16 0 75 110 96 76
Chelsea  Manchester  Dexter  Whitmore Lake  Saline  Lincoln Cons.  Milan	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1 0 0 0 8 4 0 2 1 2	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0 \$0 \$0 \$148,750 \$201,825 \$0 \$116,250 \$59,900 \$129,950	3 3 3 0 1 2 0 0 3 4 0 3 0 1 1	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950 \$0 \$0 \$0 \$112,833 \$227,944 \$0 \$88,933 \$0 \$64,000	80 7 176 0 9 6 0 30 79 0 122 0 26	1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14	11 15 6 5 4 1 0 32 17 3 8 2 7	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111 \$0 \$150,532 \$196,629 \$85,567 \$120,994 \$46,845 \$121,086	9 6 5 1 3 4 1 0 13 17 5 6	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111 \$0 \$178,561 \$168,304 \$53,100 \$86,150 \$95,000 \$58,667	00 28 106 0 7 18 16 0 75 110 96 76 132 68
Chelsea  Manchester  Dexter  Whitmore Lake  Saline  Lincoln Cons.	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1 0 0 0 8 4 0 2 1 1	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0 \$0 \$0 \$148,750 \$201,825 \$0 \$116,250 \$59,900	3 3 3 0 1 2 0 0 0 3 4 0 3 0 0	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950 \$0 \$0 \$112,833 \$227,944 \$0 \$88,933 \$0	80 7 176 0 9 6 0 0 30 79 0 122	1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14	11 15 6 5 4 1 0 32 17 3 8 2 2	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111 \$0 \$150,532 \$196,629 \$85,567 \$120,994 \$46,845	9 6 5 1 3 4 1 0 13 17 5 6	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111 \$0 \$178,561 \$168,304 \$53,100 \$86,150 \$95,000	DOM  60 28  106 0  7 18  16 0  75 110  96 76  132
Chelsea  Manchester  Dexter  Whitmore Lake  Saline  Lincoln Cons.  Milan	Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14 Apr-13 Apr-14	1 6 1 2 2 1 0 0 0 8 4 0 2 1 2 4	\$179,000 \$156,767 \$66,000 \$157,200 \$92,000 \$122,000 \$0 \$0 \$0 \$148,750 \$201,825 \$0 \$116,250 \$59,900 \$129,950 \$87,575	3 3 3 0 1 2 0 0 3 4 0 3 0 1 2 2	\$162,300 \$149,000 \$85,500 \$0 \$216,000 \$110,950 \$0 \$0 \$0 \$112,833 \$227,944 \$0 \$88,933 \$0 \$64,000 \$46,500	DOM  80 7  176 0 9 6 0 30 79 0 122 0 26 37	1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/13 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14 1/1-4/30/14	11 15 6 5 4 1 0 32 17 3 8 2 7 14	\$141,382 \$149,985 \$86,800 \$100,420 \$114,360 \$110,350 \$107,111 \$0 \$150,532 \$196,629 \$85,567 \$120,994 \$46,845 \$121,086 \$70,343	9 6 5 1 3 4 1 0 13 17 5 6 1 3	\$155,767 \$146,962 \$74,900 \$65,900 \$131,133 \$159,850 \$107,111 \$0 \$178,561 \$168,304 \$53,100 \$86,150 \$95,000 \$58,667 \$69,906	DOM  60 28  106 0 7 18 16 0 75 110 96 76 132 68 71