

Media Release

For more information contact:

Emily Kirchner
Ann Arbor Area Board of REALTORS®
1919 W. Stadium Blvd.
Ann Arbor, MI 48103
734.822.2267
Emily@AAABoR.com

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Ann Arbor Area Board of REALTORS®

February Market Starts to Thaw Sales

Real estate sales are starting to thaw, according to data released by the Ann Arbor Area Board of REALTORS®. Residential sales are up 15 percent over last year, with 170 units sold in February, compared to 148 in February 2013. Condo sales were up slightly, with 47 sales in February, compared to 45 during the same time period last year. Total new listings are showing a very slight uptick from 478 in February 2013 to 483 in February 2014. Condos are leading the pack at 88 listings, compared to 59 last February, a jump of 51 percent. New listings of single family homes continue to lag behind last year, at 313, compared to 328 in February 2013, a dip of 4.6 percent.

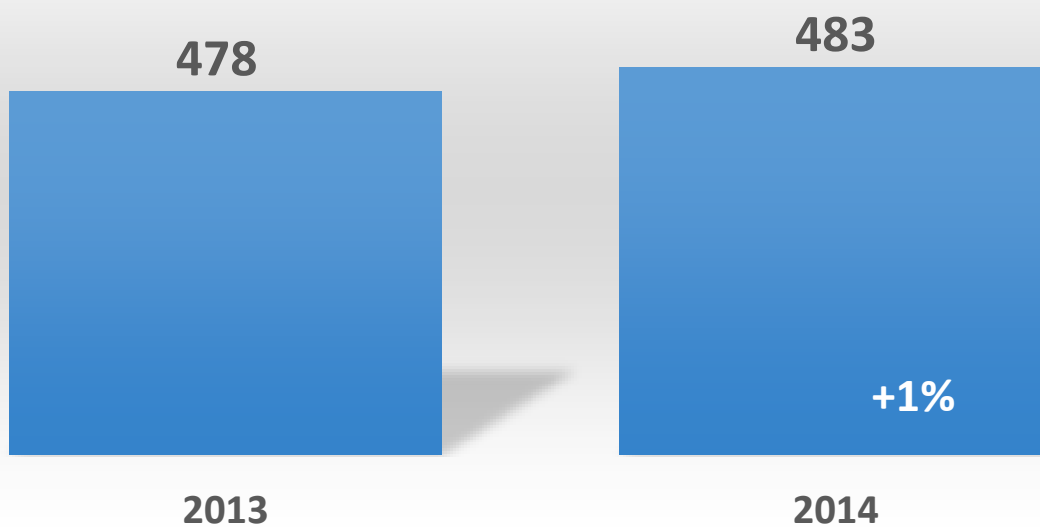
Listings continue to sell faster and at a higher price than February of last year. The average number of days on market in February 2014 for residential properties is 62 days, compared to 85 days on market last February. The average listing price for February 2014 is up 8.6 percent at \$230,791, compared to \$212,474 in February 2013. The average residential sale price for this February is \$222,455, an increase of 7 percent from \$207,820 last February.

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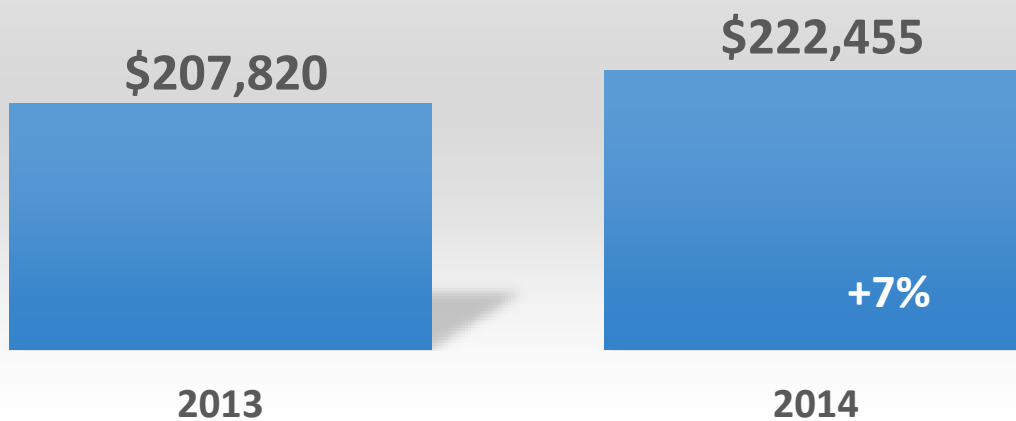
The "Monthly Housing Statistics" published each month by the Ann Arbor Area Board of REALTORS® represent the housing activity of the Multiple Listing Service and not necessarily all the housing activity that has occurred in Washtenaw County. If you would like more details or information about our statistics,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

February Total New Listings



February Average Sales Price



ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Feb-13		YTD-13		Feb-14		YTD-14	
<u>NEW LISTINGS:</u>								
Vacant	66		152		51		106	
Commercial/Business Opp	15		30		19		30	
Farm	-		1		-		1	
Income	10		22		12		22	
Single Family	328		647		313		604	
Condo	59		150		88		149	
Total:	478		1,002		483		912	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	15	256	24	276	11	433	27	384
Commercial/Business Opp	3	161	3	161	0	0	1	181
Farm	0	0	0	0	0	0	1	23
Income	6	76	7	39	2	25	10	72
Single Family	148	85	334	85	170	62	325	53
Condo	45	47	87	66	47	37	87	55
Total Sales:	217		455		230		451	
<u>VOLUME:</u>								
Vacant	\$ 1,946,400		\$ 2,447,650		\$ 954,050		\$ 3,717,210	
Commercial/Business Opp	\$ 109,350		\$ 109,350		\$ -		\$ 67,500	
Farm	\$ -		\$ -		\$ -		\$ 123,000	
Income	\$ 1,232,265		\$ 1,498,265		\$ 235,000		\$ 2,496,500	
Single Family	\$ 30,757,337		\$ 72,217,414		\$ 37,817,313		\$ 75,250,946	
Condo	\$ 8,065,411		\$ 16,043,519		\$ 6,453,689		\$ 12,766,346	
Total	\$ 42,110,763		\$ 92,316,198		\$ 45,460,052		\$ 94,421,502	
SAS	102		177		64		141	
Withdrawals	89		198		126		319	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 81,000		\$ 71,500		\$ 70,000		\$ 80,000	
Commercial/Business Opp	\$ -		\$ 3,500		\$ -		\$ 67,500	
Farm	\$ -		\$ -		\$ -		\$ 123,000	
Income	\$ 227,133		\$ 230,565		\$ 117,500		\$ 202,500	
Single Family	\$ 170,000		\$ 178,000		\$ 184,000		\$ 186,500	
Condo	\$ 144,700		\$ 154,000		\$ 120,000		\$ 140,000	
<u>SINGLE FAMILY AVG:</u>								
AVERAGE List Price	\$ 212,474		\$ 222,870		\$ 230,791		\$ 238,725	
AVERAGE Sale Price	\$ 207,820		\$ 216,220		\$ 222,455		\$ 231,541	
% Sold > List Price	26%		24%		19%		24%	
% Sold @ List Price	12%		16%		11%		10%	

New Construction YTD: 15 Sold /\$4,913,976 Dollar Volume /\$327,598 Average Sold Price /82 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

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-13	21	\$255,023	8	\$269,893	110	1/1-2/28/13	41	\$340,978	16	\$258,865	105
	Feb-14	18	\$413,983	13	\$165,615	66	1/1-2/28/14	35	\$337,483	24	\$188,417	82
Manchester	Feb-13	8	\$319,325	3	\$124,750	238	1/1-2/28/13	14	\$263,521	6	\$155,792	170
	Feb-14	4	\$330,475	4	\$221,250	97	1/1-2/28/14	6	\$268,650	4	\$221,250	97
Dexter	Feb-13	24	\$346,100	9	\$222,907	57	1/1-2/28/13	55	\$331,122	27	\$252,332	97
	Feb-14	29	\$371,722	14	\$255,005	75	1/1-2/28/14	49	\$354,836	22	\$267,340	62
Whitmore Lake	Feb-13	5	\$290,280	1	\$163,000	78	1/1-2/28/13	8	\$281,275	3	\$203,500	95
	Feb-14	5	\$347,760	1	\$159,000	67	1/1-2/28/14	6	\$319,550	4	\$167,538	67
Saline	Feb-13	33	\$360,218	20	\$302,035	150	1/1-2/28/13	71	\$325,592	38	\$337,489	129
	Feb-14	34	\$375,353	8	\$329,654	134	1/1-2/28/14	65	\$378,014	21	\$333,312	74
Lincoln Cons.	Feb-13	15	\$179,533	11	\$143,136	65	1/1-2/28/13	36	\$161,344	22	\$133,464	60
	Feb-14	30	\$183,753	16	\$183,491	30	1/1-2/28/14	47	\$176,315	27	\$171,602	41
Milan	Feb-13	14	\$155,236	6	\$138,000	125	1/1-2/28/13	31	\$154,363	11	\$175,382	92
	Feb-14	8	\$158,825	8	\$148,941	83	1/1-2/28/14	29	\$168,137	13	\$139,940	60
Ypsilanti	Feb-13	18	\$88,778	8	\$91,369	92	1/1-2/28/13	38	\$86,737	25	\$76,310	99
	Feb-14	22	\$157,245	13	\$97,235	61	1/1-2/28/14	47	\$138,887	31	\$99,803	44
Ann Arbor	Feb-13	94	\$433,082	47	\$267,335	49	1/1-2/28/13	193	\$421,128	98	\$282,492	58
	Feb-14	77	\$417,684	50	\$328,724	60	1/1-2/28/14	143	\$416,181	99	\$349,523	51

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	Feb-13	1	\$119,900	0	\$0	0	1/1-2/28/13	6	\$163,283	3	\$188,333	44
	Feb-14	3	\$126,758	0	\$0	0	1/1-2/28/14	4	\$123,819	2	\$173,750	22
Manchester	Feb-13	1	\$140,000	0	\$0	0	1/1-2/28/13	2	\$102,000	0	\$0	0
	Feb-14	1	\$66,900	1	\$65,900	0	1/1-2/28/14	3	\$62,567	1	\$65,900	0
Dexter	Feb-13	0	\$0	0	\$0	0	1/1-2/28/13	2	\$88,900	0	\$0	0
	Feb-14	1	\$124,900	1	\$97,500	8	1/1-2/28/14	3	\$106,467	2	\$208,750	7
Whitmore Lake	Feb-13	0	\$0	1	\$107,111	16	1/1-2/28/13	1	\$99,900	1	\$107,111	16
	Feb-14	0	\$0	0	\$0	0	1/1-2/28/14	0	\$0	0	\$0	0
Saline	Feb-13	3	\$248,350	2	\$332,600	52	1/1-2/28/13	17	\$154,285	4	\$255,100	121
	Feb-14	6	\$183,283	3	\$136,357	33	1/1-2/28/14	9	\$166,522	9	\$137,987	71
Lincoln Cons.	Feb-13	0	\$0	3	\$34,500	108	1/1-2/28/13	2	\$70,900	4	\$38,875	116
	Feb-14	3	\$148,283	2	\$66,050	43	1/1-2/28/14	3	\$148,283	2	\$66,050	43
Milan	Feb-13	0	\$0	1	\$95,000	132	1/1-2/28/13	0	\$0	1	\$95,000	132
	Feb-14	2	\$167,500	0	\$0	0	1/1-2/28/14	3	\$134,333	0	\$0	0
Ypsilanti	Feb-13	3	\$99,300	2	\$55,000	83	1/1-2/28/13	6	\$74,117	4	\$55,640	51
	Feb-14	2	\$117,950	1	\$19,300	21	1/1-2/28/14	4	\$82,675	2	\$37,150	21
Ann Arbor	Feb-13	46	\$186,659	34	\$197,282	37	1/1-2/28/13	103	\$191,799	62	\$211,954	61
	Feb-14	61	\$225,250	31	\$143,986	41	1/1-2/28/14	103	\$223,157	56	\$157,031	65