

**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](mailto:Emily@AAABoR.com)

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**Ann Arbor Area Board of REALTORS®**

Competition for Listings Drives March Market Madness

The spring market is upon us, according to data released by the Ann Arbor Area Board of REALTORS®. Buyers are competing for limited inventory. The total number of listings is down 5 percent from last year, at 587 for the month of March, compared to 617 in March 2013.

Sales for all property types are on par with last year, with 288 sales in March 2014, compared to 282 last March. Year-to-date sales mirror last year with 741 at the end of March, compared to 738 at the end of March 2013.

The average sale price dropped 7 percent to \$229,184, compared to \$247,941 a year ago, however the year-to-date average sale price is very comparable to last year at \$230,084, compared to \$228,007 in 2013.

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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](mailto: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.

<b>Residential</b>	<b>March 2013</b>	<b>March 2014</b>	<b>% Change From Year to Year</b>
<b>New Listings</b>	<b>437</b>	<b>386</b>	 <b>11%</b>
<b>Average List Price</b>	<b>\$257,866</b>	<b>\$236,218</b>	 <b>8%</b>
<b>Average Sales Price</b>	<b>\$247,941</b>	<b>\$229,184</b>	 <b>8%</b>

<b>Total</b>	<b>March 2013</b>	<b>March 2014</b>	<b>% Change From Year to Year</b>
<b>New Listings</b>	<b>617</b>	<b>587</b>	 <b>5%</b>
<b>Total Sales</b>	<b>282</b>	<b>288</b>	 <b>2%</b>
<b>Total Sales \$</b>	<b>\$62,162,307</b>	<b>\$62,125,950</b>	 <b>0.5%</b>

# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Mar-13		YTD-13		Mar-14		YTD-14	
<b>NEW LISTINGS:</b>								
Vacant	57		209		47		153	
Commercial/Business Opp	17		47		23		53	
Farm	1		2		3		4	
Income	18		40		11		33	
Single Family	437		1,084		386		990	
Condo	87		237		117		266	
<b>Total:</b>	<b>617</b>		<b>1,619</b>		<b>587</b>		<b>1,499</b>	
<b>SALES/AVG MKT DAYS:</b>								
Vacant	17	329	41	298	14	177	41	325
Commercial/Business Opp	0	0	3	161	2	217	3	205
Farm	0	0	0	0	0	0	1	23
Income	3	52	10	67	3	72	13	92
Single Family	204	65	539	77	203	85	530	82
Condo	58	52	145	60	66	87	153	87
<b>Total Sales:</b>	<b>282</b>		<b>738</b>		<b>288</b>		<b>741</b>	
<b>VOLUME:</b>								
Vacant	\$ 2,043,600		\$ 4,491,250		\$ 1,572,940		\$ 5,290,150	
Commercial/Business Opp	\$ -		\$ 109,350		\$ 401,900		\$ 469,400	
Farm	\$ -		\$ -		\$ -		\$ 123,000	
Income	\$ 432,000		\$ 1,930,265		\$ 499,000		\$ 2,995,500	
Single Family	\$ 50,580,007		\$ 122,892,421		\$ 46,524,370		\$ 121,944,616	
Condo	\$ 9,106,700		\$ 25,150,219		\$ 13,127,740		\$ 25,894,086	
<b>Total:</b>	<b>\$ 62,162,307</b>		<b>\$ 154,573,505</b>		<b>\$ 62,125,950</b>		<b>\$ 156,716,752</b>	
SAS	101		278		94		235	
Withdrawals	86		284		146		465	
<b>MEDIAN SALES PRICES:</b>								
Vacant	\$ 75,000		\$ 75,000		\$ 111,000		\$ 84,000	
Commercial/Business Opp	\$ -		\$ 3,500		\$ 200,950		\$ 189,900	
Farm	\$ -		\$ -		\$ -		\$ 123,000	
Income	\$ 137,000		\$ 214,350		\$ 130,000		\$ 160,000	
Single Family	\$ 192,000		\$ 181,500		\$ 204,900		\$ 191,750	
Condo	\$ 140,250		\$ 144,700		\$ 161,250		\$ 150,000	
<b>SINGLE FAMILY AVG:</b>								
AVERAGE List Price	\$ 257,886		\$ 235,898		\$ 236,218		\$ 237,492	
AVERAGE Sale Price	\$ 247,941		\$ 228,007		\$ 229,184		\$ 230,084	
% Sold > List Price	20%		22%		22%		23%	
% Sold @ List Price	15%		15%		14%		11%	

**New Construction YTD:** 18 Sold /\$5,887,940 Dollar Volume /\$327,108 Average Sold Price /114 Days on Mkt.

# ANN ARBOR AREA BOARD OF REALTORS®

## Single Family

Area	New Listings Entered During March			Properties Sold During March			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	Mar-13	22	\$242,491	14	\$201,421	92	1/1-3/31/13	63	\$305,016	30	\$232,058	99
	Mar-14	24	\$332,637	12	\$243,062	108	1/1-3/31/14	59	\$333,961	36	\$206,632	113
Manchester	Mar-13	6	\$155,817	5	\$150,400	89	1/1-3/31/13	20	\$230,610	11	\$153,341	133
	Mar-14	6	\$351,250	5	\$178,780	159	1/1-3/31/14	12	\$309,950	9	\$197,656	135
Dexter	Mar-13	39	\$327,453	8	\$303,346	120	1/1-3/31/13	94	\$329,051	35	\$263,992	102
	Mar-14	23	\$401,183	17	\$274,928	74	1/1-3/31/14	74	\$382,272	39	\$270,647	85
Whitmore Lake	Mar-13	4	\$160,362	2	\$299,000	156	1/1-3/31/13	12	\$240,179	5	\$241,700	119
	Mar-14	3	\$166,633	2	\$142,050	123	1/1-3/31/14	9	\$268,578	6	\$159,042	93
Saline	Mar-13	40	\$342,375	19	\$250,539	41	1/1-3/31/13	112	\$338,947	57	\$308,506	100
	Mar-14	45	\$382,935	19	\$334,832	76	1/1-3/31/14	110	\$379,468	40	\$334,034	101
Lincoln Cons.	Mar-13	25	\$164,124	11	\$165,682	39	1/1-3/31/13	61	\$160,908	33	\$144,203	53
	Mar-14	34	\$187,232	14	\$164,281	74	1/1-3/31/14	82	\$180,228	41	\$169,102	62
Milan	Mar-13	14	\$146,882	7	\$180,986	44	1/1-3/31/13	45	\$151,171	18	\$177,561	73
	Mar-14	17	\$138,528	9	\$125,069	98	1/1-3/31/14	46	\$157,194	22	\$133,857	102
Ypsilanti	Mar-13	31	\$116,174	14	\$113,136	106	1/1-3/31/13	69	\$98,977	39	\$89,529	101
	Mar-14	29	\$130,381	17	\$125,577	103	1/1-3/31/14	76	\$135,241	49	\$106,735	87
Ann Arbor	Mar-13	154	\$415,676	74	\$349,926	60	1/1-3/31/13	348	\$417,697	172	\$311,504	58
	Mar-14	115	\$474,581	61	\$304,341	87	1/1-3/31/14	259	\$441,140	160	\$332,297	82
<b>Condo</b>												
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	Mar-13	4	\$102,250	3	\$116,667	55	1/1-3/31/13	10	\$138,870	6	\$152,500	50
	Mar-14	5	\$163,780	1	\$87,275	42	1/1-3/31/14	9	\$145,686	3	\$144,925	50
Manchester	Mar-13	3	\$83,600	2	\$59,000	0	1/1-3/31/13	5	\$90,960	2	\$59,000	0
	Mar-14	0	\$0	0	\$0	0	1/1-3/31/14	3	\$62,567	1	\$65,900	0
Dexter	Mar-13	1	\$210,000	2	\$88,700	6	1/1-3/31/13	3	\$129,267	2	\$88,700	6
	Mar-14	0	\$0	0	\$0	0	1/1-3/31/14	3	\$106,467	2	\$208,750	35
Whitmore Lake	Mar-13	0	\$0	0	\$0	0	1/1-3/31/13	1	\$107,111	1	\$107,111	16
	Mar-14	0	\$0	0	\$0	0	1/1-3/31/14	0	\$0	0	\$0	0
Saline	Mar-13	3	\$134,900	6	\$160,400	68	1/1-3/31/13	20	\$151,420	10	\$198,280	89
	Mar-14	4	\$264,698	4	\$176,875	69	1/1-3/31/14	13	\$196,345	13	\$149,953	124
Lincoln Cons.	Mar-13	1	\$114,900	1	\$110,000	13	1/1-3/31/13	3	\$85,567	5	\$53,100	96
	Mar-14	3	\$96,867	1	\$118,000	35	1/1-3/31/14	6	\$122,575	3	\$83,367	40
Milan	Mar-13	1	\$33,790	0	\$0	0	1/1-3/31/13	1	\$33,790	1	\$95,000	132
	Mar-14	3	\$126,600	3	\$99,333	68	1/1-3/31/14	6	\$130,467	3	\$99,333	68
Ypsilanti	Mar-13	4	\$47,450	4	\$95,875	108	1/1-3/31/13	10	\$63,450	8	\$75,758	80
	Mar-14	3	\$103,933	2	\$117,600	21	1/1-3/31/14	7	\$91,786	4	\$77,375	21
Ann Arbor	Mar-13	55	\$200,902	35	\$178,326	45	1/1-3/31/13	158	\$194,832	97	\$199,820	55
	Mar-14	86	\$226,231	46	\$227,087	90	1/1-3/31/14	189	\$224,257	102	\$188,625	93