

**Media Release**

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**Ann Arbor Area Board of REALTORS®**

**Higher Sales Prices and Fewer Sales in 2018**

Overall, the Ann Arbor area housing market saw higher housing prices in 2018 compared to 2017. The average sales price of single family homes in 2018 was \$321,737, 6.2% higher than the average sales price in 2017. December 2018 saw a 1.5% increase in the average sales price of single family homes, with an average of \$302,373, compared to \$297,785 in December 2017. Condominiums sold at an average of \$254,051 in 2018, 13% higher than the \$224,818 average sales price of 2017.

Average listing prices were up for both single family homes and condominiums in 2018. The average list price of single family homes in 2018 was \$326,374—up 6.2% from 2017—and the average list price of condominiums in 2018 was \$256,318—up 13.3% from 2017.

The number of new listings year-to-date was up 2% from 2017, with a total of 5,789 new residential listings in 2018. In December 2018, the number of total new residential listings was up 10.6%, with 198 new listings compared to 179 in December 2017. Residential sales were down 14.5% in December 2018 compared to December 2017, and year-to-date, there were 7.1% fewer total residential sales overall compared to 2017.

Despite sales slowing towards the end of 2018, the housing market is predicted to have a good year in 2019. According to research from *CoreLogic's Home Price Index*, home prices are expected to appreciate by 4.8% in 2019 and interest rates are expected to rise.

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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](mailto:mils@aaabor.com).

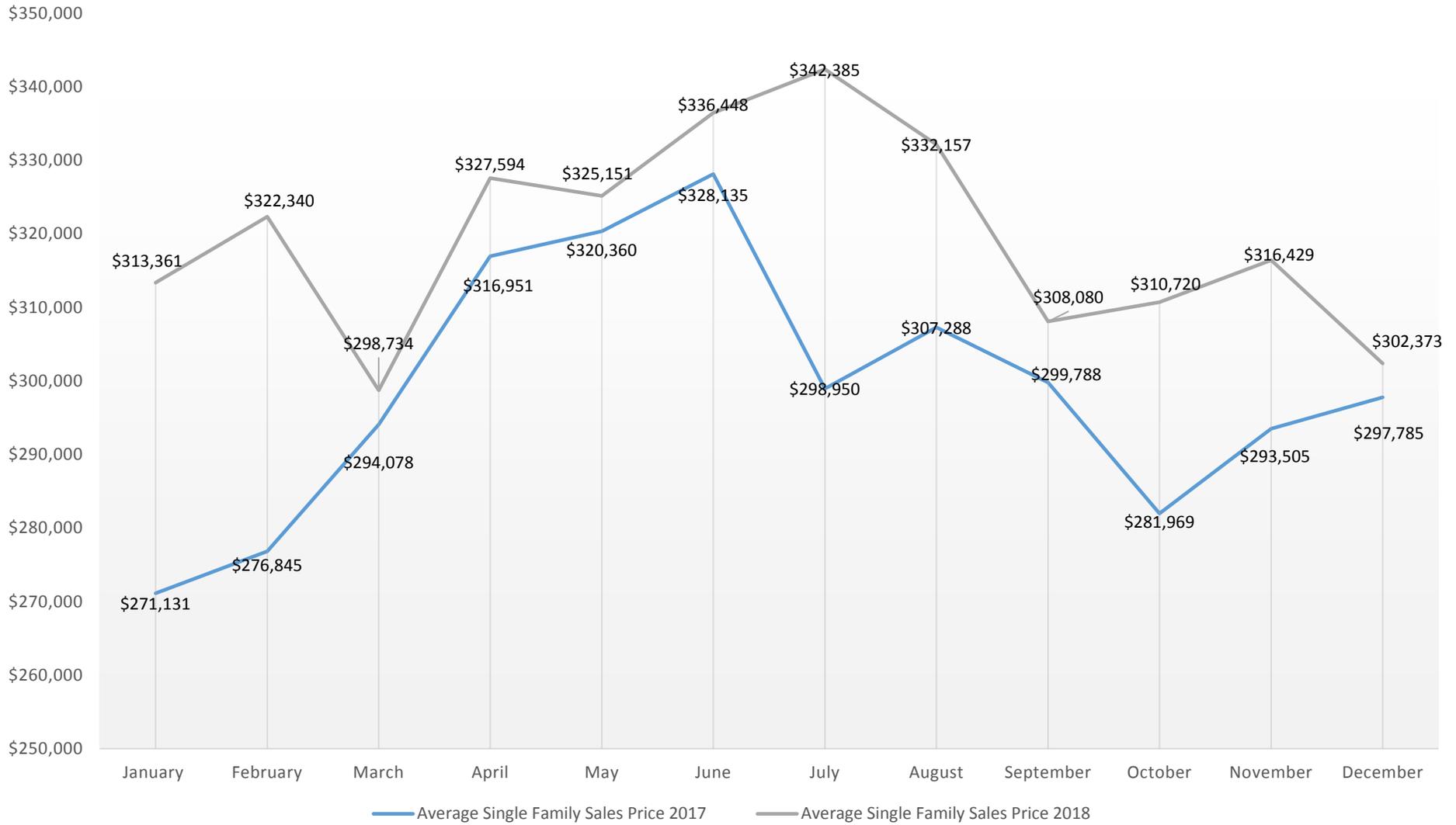
Days on market (DOM) figures are indicated only for that particular current listing. If the property was taken off the market and then re-listed, the count starts over and would not necessarily reflect the total days the property has been available for purchase since it was first made available.

	December 2017	December 2018	% Change From Year to Year
<b>New Single Family Listings</b>	148	150	 1.4 %
<b>Average Single Family List Price</b>	\$308,755	\$310,428	 0.5 %
<b>New Condominium Listings</b>	31	48	 54.8 %
<b>Average Condominium List Price</b>	\$212,932	\$293,256	 37.7%
<b>Total New Residential Listings</b>	179	198	 10.6%
<b>Single Family Sales</b>	270	220	 18.5 %
<b>Average Single Family Sales Price</b>	\$297,785	\$302,373	 1.5 %
<b>Condominium Sales</b>	48	52	 8.3 %
<b>Average Condominium Sales Price</b>	\$208,679	\$293,447	 40.6%
<b>Total Residential Sales</b>	318	272	 14.5%

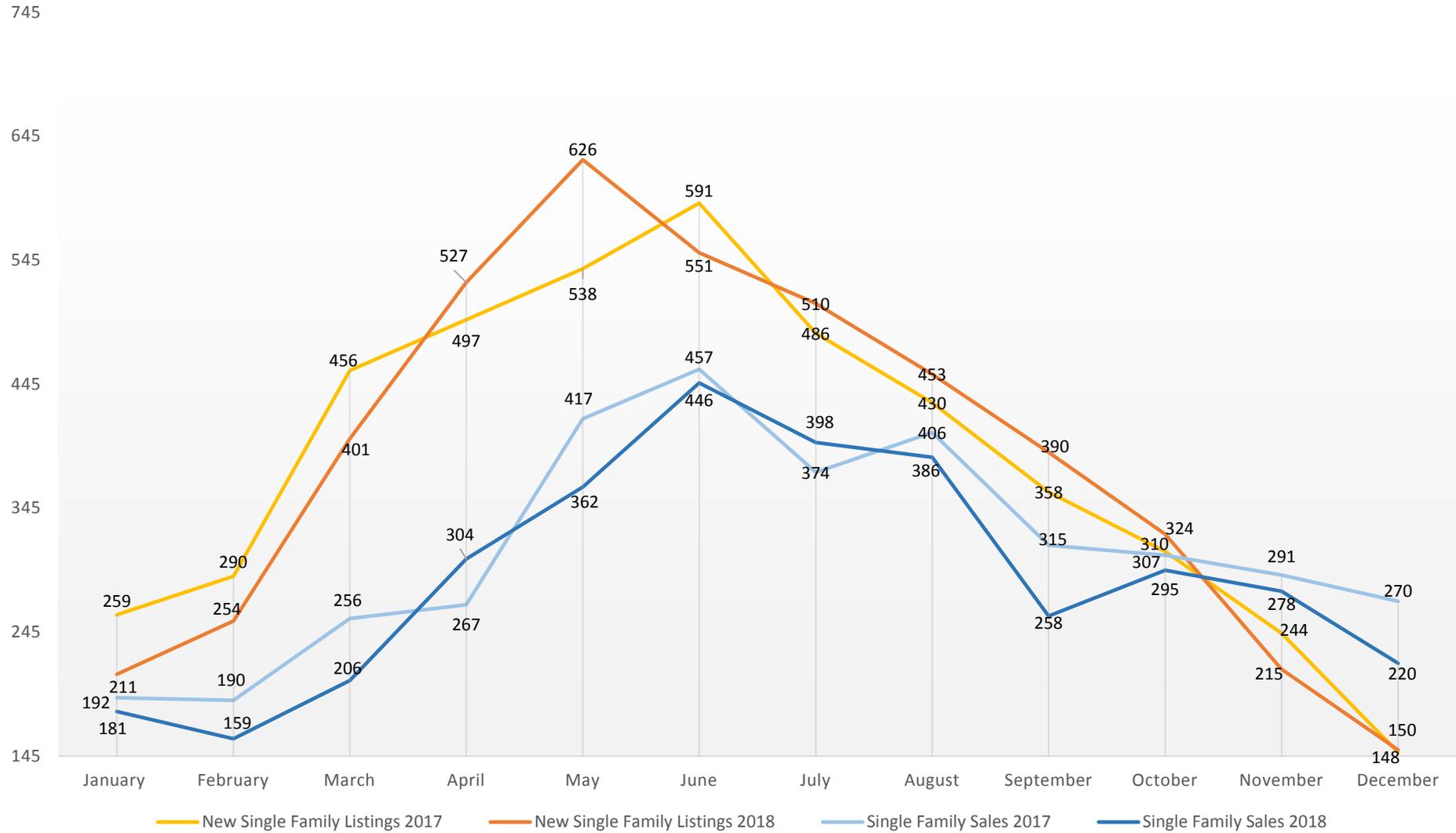
	Year-to-date 2017	Year-to-date 2018	% Change From Year to Year
<b>New Single Family Listings</b>	4,607	4,612	 0.1 %
<b>Average Single Family List Price</b>	\$307,294	\$326,374	 6.2 %
<b>New Condominium Listings</b>	1,067	1,177	 10.3%
<b>Average Condominium List Price</b>	\$226,187	\$256,318	 13.3%
<b>Total New Residential Listings</b>	5,674	5,789	 2 %
<b>Single Family Sales</b>	3,754	3,530	 6 %
<b>Average Single Family Sales Price</b>	\$303,087	\$321,737	 6.2 %
<b>Condominium Sales</b>	953	845	 11.3 %
<b>Average Condominium Sales Price</b>	\$224,818	\$254,051	 13%
<b>Total Residential Sales</b>	4,707	4,375	 7.1 %



Average Single Family Sales Price for 2017 vs 2018



Single Family Listings & Sales for 2017 vs 2018



# ANN ARBOR AREA BOARD OF REALTORS®

## MLS SALES REPORT

	Dec-17	YTD-17	Dec-18	YTD-18
<b><u>NEW LISTINGS:</u></b>				
Vacant	31	584	16	636
Commercial/Business Opp	4	112	7	139
Farm	-	23	-	38
Income	7	185	1	160
Single Family	148	4,607	150	4,612
Condo	31	1,067	48	1,177
<b>Total:</b>	<b>221</b>	<b>6,578</b>	<b>222</b>	<b>6,762</b>
<b><u>SALES/AVG MKT DAYS:</u></b>				
	<b>#</b>	<b>DOM</b>	<b>#</b>	<b>DOM</b>
Vacant	18	170	254	269
Commercial/Business Opp	2	153	24	194
Farm	1	609	11	100
Income	9	125	92	53
Single Family	270	53	3,754	37
Condo	48	37	953	29
<b>Total Sales:</b>	<b>348</b>	<b>5,088</b>	<b>301</b>	<b>4,760</b>
<b><u>VOLUME:</u></b>				
Vacant	\$ 1,692,297	\$ 24,879,193	\$ 3,273,900	\$ 31,553,350
Commercial/Business Opp	\$ 146,000	\$ 6,412,144	\$ 79,000	\$ 5,473,011
Farm	\$ 1,035,000	\$ 5,555,900	\$ 589,500	\$ 7,887,900
Income	\$ 3,243,160	\$ 38,894,857	\$ 1,453,000	\$ 23,001,719
Single Family	\$ 80,402,022	\$ 1,137,789,783	\$ 66,522,067	\$ 1,135,732,154
Condo	\$ 10,001,425	\$ 214,463,949	\$ 15,259,242	\$ 214,673,278
<b>Total</b>	<b>\$ 96,519,904</b>	<b>\$ 1,427,995,826</b>	<b>\$ 87,176,709</b>	<b>\$ 1,418,321,412</b>
SAS	46	1,069	40	1,067
Withdrawals	93	1,268	95	1,219
<b><u>MEDIAN SALES PRICES:</u></b>				
Vacant	\$ 73,311	\$ 76,361	\$ 98,000	\$ 80,000
Commercial/Business Opp	\$ 73,000	\$ 130,000	\$ 39,500	\$ 16,000
Farm	\$ 1,035,000	\$ 418,500	\$ 294,750	\$ 345,000
Income	\$ 358,000	\$ 327,293	\$ 180,000	\$ 200,000
Single Family	\$ 235,500	\$ 264,900	\$ 258,000	\$ 277,000
Condo	\$ 196,247	\$ 195,000	\$ 259,975	\$ 219,000
<b><u>SINGLE FAMILY AVG:</u></b>				
AVERAGE List Price	\$ 308,755	\$ 307,294	\$ 310,428	\$ 326,374
AVERAGE Sale Price	\$ 297,785	\$ 303,087	\$ 302,373	\$ 321,737
% Sold > List Price	20%	31%	21%	32%
% Sold @ List Price	16%	19%	19%	18%
<b><u>CONDO AVG:</u></b>				
AVERAGE List Price	\$ 212,932	\$ 226,187	\$ 293,256	\$ 256,318
AVERAGE Sale Price	\$ 208,679	\$ 224,818	\$ 293,447	\$ 254,051
% Sold > List Price	27%	35%	17%	38%
% Sold @ List Price	18%	20%	28%	21%

**New Construction YTD:** 109 Sold /\$44,698,881 Dollar Volume /\$410,081 Average Sold Price /96 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-17	6	\$271,217	16	\$374,594	92	1/1-12/31/17	243	\$346,022	199	\$304,693	37
	Dec-18	6	\$354,383	10	\$333,610	93	1/1-12/31/18	230	\$351,059	187	\$334,457	50
Manchester	Dec-17	2	\$379,950	5	\$257,800	64	1/1-12/31/17	88	\$356,875	63	\$250,071	50
	Dec-18	4	\$348,675	5	\$334,400	87	1/1-12/31/18	114	\$350,911	83	\$290,314	63
Dexter	Dec-17	10	\$409,450	15	\$435,685	71	1/1-12/31/17	345	\$411,199	260	\$384,022	46
	Dec-18	14	\$411,759	18	\$403,170	26	1/1-12/31/18	324	\$448,657	258	\$394,380	46
Whitmore Lake	Dec-17	1	\$389,900	4	\$254,625	102	1/1-12/31/17	48	\$299,881	34	\$257,196	46
	Dec-18	3	\$375,967	3	\$229,000	19	1/1-12/31/18	32	\$277,362	30	\$272,263	44
Saline	Dec-17	9	\$438,767	20	\$451,943	73	1/1-12/31/17	393	\$435,299	324	\$397,366	46
	Dec-18	8	\$465,225	23	\$342,925	38	1/1-12/31/18	433	\$449,478	304	\$404,888	55
Lincoln Cons.	Dec-17	3	\$233,267	19	\$221,805	31	1/1-12/31/17	268	\$226,240	258	\$220,468	26
	Dec-18	15	\$246,673	12	\$233,875	30	1/1-12/31/18	278	\$239,919	234	\$234,928	19
Milan	Dec-17	8	\$219,812	13	\$189,062	36	1/1-12/31/17	176	\$210,729	147	\$198,553	52
	Dec-18	3	\$343,233	12	\$193,483	40	1/1-12/31/18	136	\$232,344	118	\$214,383	43
Ypsilanti	Dec-17	17	\$182,353	24	\$199,708	53	1/1-12/31/17	385	\$186,353	338	\$171,831	31
	Dec-18	12	\$175,092	20	\$173,142	29	1/1-12/31/18	290	\$193,538	267	\$187,798	22
Ann Arbor	Dec-17	44	\$451,784	69	\$417,239	56	1/1-12/31/17	1426	\$473,312	1127	\$422,667	31
	Dec-18	39	\$452,492	57	\$436,533	45	1/1-12/31/18	1458	\$487,432	1096	\$438,492	29

**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-17	7	\$222,186	4	\$191,865	32	1/1-12/31/17	57	\$205,578	41	\$189,509	48
	Dec-18	2	\$213,950	2	\$225,500	43	1/1-12/31/18	46	\$219,857	43	\$217,877	29
Manchester	Dec-17	0	\$0	0	\$0	0	1/1-12/31/17	9	\$153,756	6	\$136,483	23
	Dec-18	0	\$0	2	\$717,475	53	1/1-12/31/18	11	\$174,873	10	\$180,135	39
Dexter	Dec-17	0	\$0	1	\$220,000	88	1/1-12/31/17	6	\$229,367	4	\$196,500	37
	Dec-18	0	\$0	2	\$509,774	75	1/1-12/31/18	39	\$362,668	14	\$282,928	43
Whitmore Lake	Dec-17	0	\$0	0	\$0	0	1/1-12/31/17	0	\$0	0	\$0	0
	Dec-18	0	\$0	0	\$0	0	1/1-12/31/18	0	\$0	0	\$0	0
Saline	Dec-17	3	\$355,000	1	\$268,000	2	1/1-12/31/17	81	\$310,412	72	\$250,350	36
	Dec-18	5	\$389,800	3	\$451,655	300	1/1-12/31/18	61	\$304,073	46	\$289,600	46
Lincoln Cons.	Dec-17	0	\$0	2	\$149,950	82	1/1-12/31/17	19	\$155,618	21	\$151,007	35
	Dec-18	0	\$0	2	\$89,000	7	1/1-12/31/18	18	\$139,428	19	\$140,026	17
Milan	Dec-17	0	\$0	2	\$198,322	253	1/1-12/31/17	9	\$166,689	17	\$157,128	128
	Dec-18	3	\$204,933	1	\$117,000	9	1/1-12/31/18	26	\$177,612	14	\$165,519	100
Ypsilanti	Dec-17	0	\$0	2	\$108,450	6	1/1-12/31/17	48	\$108,638	48	\$106,508	19
	Dec-18	2	\$123,450	1	\$120,000	5	1/1-12/31/18	35	\$124,366	33	\$120,633	12
Ann Arbor	Dec-17	19	\$235,319	27	\$223,741	30	1/1-12/31/17	698	\$295,521	616	\$253,154	27
	Dec-18	27	\$377,824	30	\$347,406	37	1/1-12/31/18	778	\$352,094	539	\$288,012	26