

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

For more information contact:

Pam Jones
Ann Arbor Area Board of REALTORS®
1919 W. Stadium Blvd.
Ann Arbor, MI 48103
734.822.2267
PamJones@AAABoR.com

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Ann Arbor Area Board of REALTORS®

July sales statistics released by the Ann Arbor Area Board of Realtors show sales activity to be in somewhat of a holding pattern, lagging slightly behind last year in number of transactions.

On the positive side, members report increased activity because of tax incentives for first time home buyers and a multitude of programs and financing options from MSHDA, FHA and other nonprofit programs. Housing affordability is hovering near record highs, and there is a wide selection of homes. First-time buyers need to move quickly to take advantage of the \$8,000 tax credit because the transaction must be finalized by November 30..

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Due to sample size, data by school district may not provide an accurate picture of activity.

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 detailed 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 BOARD OF REALTORS®

MLS SALES REPORT

	Jul-08	YTD-08	Jul-09	YTD-09
<u>LISTINGS:</u>				
Vacant	159	839	125	722
Commercial	28	298	26	242
Farm	4	20	3	18
Income	24	222	11	119
Residential	791	5,715	622	4,494
Condo	154	1,308	120	956
Bus Op	5	36	4	242
Total:	1,165	8,438	911	6,793
<u>SALES/AVG MKT DAYS:</u>				
Vacant	9 217	41 240	3 272	50 163
Commercial	8 242	39 249	6 206	36 207
Farm	0 0	3 107	0 0	1 271
Income	4 136	29 94	6 48	22 103
Residential	349 79	1,794 84	330 63	1,688 72
Condo	65 101	380 95	64 90	325 99
Bus Op	1 142	3 77	1 109	1 109
Total Sales:	436	2,289	410	2,123
<u>VOLUME:</u>				
Vacant	\$ 903,040	\$ 5,448,840	\$ 277,500	\$ 4,952,000
Commercial	\$ 1,269,171	\$ 3,830,189	\$ 818,332	\$ 3,760,341
Farm	\$ -	\$ 939,000	\$ -	\$ 130,000
Income	\$ 479,500	\$ 5,778,494	\$ 997,000	\$ 4,929,366
Residential	\$ 82,436,775	\$ 404,451,928	\$ 65,991,077	\$ 308,620,651
Condo	\$ 11,940,300	\$ 62,959,626	\$ 7,837,350	\$ 40,017,589
Bus Op	\$ 92,500	\$ 214,500	\$ 33,000	\$ 33,000
Total	\$ 97,121,286	\$ 483,622,577	\$ 75,954,259	\$ 362,442,947
SAS	136	821	125	900
SAS Fall Thru's	35	248	25	222
Withdrawals	504	2,802	338	2,348
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 86,000	\$ 95,000	\$ 85,000	\$ 65,000
Commercial	\$ 36,598	\$ 29,988	\$ 74,156	\$ 33,968
Farm	\$ -	\$ 270,000	\$ -	\$ 130,000
Income	\$ 116,250	\$ 151,500	\$ 156,000	\$ 86,250
Residential	\$ 202,000	\$ 191,500	\$ 162,000	\$ 148,000
Condo	\$ 160,000	\$ 145,000	\$ 115,000	\$ 115,000
Bus Op	\$ 92,500	\$ 92,500	\$ 33,000	\$ 33,000
<u>RESIDENTIAL AVG:</u>				
AVERAGE List Price	\$ 248,511	\$ 235,353	\$ 210,565	\$ 194,644
AVERAGE Sale Price	\$ 236,209	\$ 225,447	\$ 199,973	\$ 182,832
% Sold > List Price	15%	14%	13%	18%
% Sold @ List Price	8%	9%	8%	10%

New Construction YTD: 29 Sold /\$10,268,207 Dollar Volume /\$354,076 Average Sold Price / 96 Days on Mkt.

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Residential

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Jul-08	49	\$256,442	17	\$264,470	90
	Jul-09	31	\$220,993	9	\$245,933	45
Manchester	Jul-08	18	\$221,587	6	\$141,650	87
	Jul-09	12	\$289,241	2	\$126,000	37
Dexter	Jul-08	41	\$424,782	22	\$250,408	81
	Jul-09	38	\$359,193	15	\$323,793	74
Whitmore Lake	Jul-08	11	\$219,227	5	\$135,900	57
	Jul-09	11	\$175,845	0	N/A	N/A
Saline	Jul-08	64	\$283,457	30	\$296,087	81
	Jul-09	49	\$363,424	33	\$269,103	80
Lincoln Consolidated	Jul-08	62	\$184,341	23	\$162,542	92
	Jul-09	50	\$135,422	22	\$112,922	70
Ypsilanti	Jul-08	64	\$129,588	20	\$125,335	103
	Jul-09	47	\$100,047	24	\$95,387	48
Ann Arbor	Jul-08	186	\$394,087	141	\$310,915	74
	Jul-09	164	\$367,141	128	\$273,491	55

Condominium

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Jul-08	1	\$100,000	1	\$165,000	65
	Jul-09	3	\$119,933	1	\$184,950	44
Manchester	Jul-08	1	\$169,900	0	N/A	N/A
	Jul-09	0	N/A	1	\$120,000	102
Dexter	Jul-08	4	\$171,175	1	\$117,000	21
	Jul-09	1	\$112,000	0	N/A	N/A
Whitmore Lake	Jul-08	0	N/A	0	N/A	N/A
	Jul-09	1	\$159,800	0	N/A	N/A
Saline	Jul-08	10	\$291,970	4	\$185,750	170
	Jul-09	6	\$244,950	4	\$157,100	172
Lincoln Consolidated	Jul-08	1	\$95,000	1	\$120,000	133
	Jul-09	2	\$64,450	1	\$59,900	35
Ypsilanti	Jul-08	9	\$104,466	1	\$122,500	63
	Jul-09	5	\$82,440	1	\$12,000	83
Ann Arbor	Jul-08	101	\$193,868	49	\$201,404	103
	Jul-09	82	\$168,578	45	\$133,215	88

Based on information from the Ann Arbor Area Board of REALTORS® Multiple Listing Service for the stated period. Areas are based on school district.