

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Residential sales statistics released by the Ann Arbor Area Board of Realtors show continued stability in the market. Year-to-date figures for sales and dollar volume exceed those from last year by 10%. Condo sales for October were up 25% over last year, while single family residential units were down 23% from October 2009. The average residential sales price remains relatively unchanged at \$183,831.

According to Lawrence Yun, Chief Economist for the National Association of Realtors, existing-home sales are forecast to gradually rise, with some occasional dips along the way. "For 2011 we should see more than 5.1 million existing-home sales, up from about 4.8 million this year. Housing starts are expected to rise to 716,000 in 2011 from 598,000 this year," Yun said. "We've added 30 million people to the U.S. population over the past 10 years, but sales are where they were in 2000, so there appears to be a sizable pent-up demand that could come to the market once the economy gathers momentum."

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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 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.

[Additional resources for consumer journalists.](#)

HOME DELIVERY

Residential Real Estate Trends, Issues and News for Consumers

The National Association of REALTORS®

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Oct-09		YTD-09		Oct-10		YTD-10	
<u>LISTINGS:</u>								
Vacant	98		986		82		841	
Commercial	32		337		21		300	
Farm	-		20		5		18	
Income	12		173		15		189	
Residential	502		6,055		420		5666	
Condo	98		1,277		75		1376	
Bus Op	4		32		-		26	
Total:	746		8,880		618		8,416	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	6	161	70	169	9	183	105	244
Commercial	9	386	62	233	8	298	79	311
Farm	0	0	2	250	0	0	1	14
Income	6	76	41	139	1	27	50	61
Residential	277	69	2,524	72	214	86	2,628	75
Condo	52	132	512	101	65	100	671	80
Bus Op	1	237	2	173	0	0	0	0
Total Sales:	351		3,213		297		3,534	
<u>VOLUME:</u>								
Vacant	\$	382,000	\$	6,298,500	\$	682,900	\$	6,755,289
Commercial	\$	2,201,503	\$	7,206,991	\$	699,364	\$	8,675,017
Farm	\$	-	\$	630,000	\$	-	\$	265,000
Income	\$	867,610	\$	8,162,576	\$	375,000	\$	10,754,725
Residential	\$	47,837,465	\$	462,966,493	\$	35,819,822	\$	483,108,855
Condo	\$	6,984,146	\$	64,747,450	\$	8,220,150	\$	82,997,599
Bus Op	\$	220,000	\$	253,000	\$	-	\$	-
Total	\$	58,492,724	\$	550,265,010	\$	45,797,236	\$	592,556,485
SAS	106		1,237		111		1,258	
SAS Fall Thru's	21		325		31		311	
Withdrawals	291		3,334		290		3,178	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	53,500	\$	59,500	\$	43,000	\$	34,500
Commercial	\$	80,000	\$	24,720	\$	70,643	\$	19,944
Farm	\$	-	\$	315,000	\$	-	\$	265,000
Income	\$	115,250	\$	135,000	\$	375,000	\$	140,000
Residential	\$	150,000	\$	151,574	\$	146,950	\$	151,000
Condo	\$	119,950	\$	115,000	\$	107,500	\$	112,500
Bus Op	\$	220,000	\$	253,000	\$	-	\$	-
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	181,085	\$	194,595	\$	175,368	\$	192,132
AVERAGE Sale Price	\$	172,698	\$	183,426	\$	167,382	\$	183,831
% Sold > List Price	25%		20%		15%		21%	
% Sold @ List Price	12%		10%		13%		12%	

New Construction YTD:

47 Sold /\$13,625,743 Dollar Volume /\$289,909 Average Sold Price /120 Days on Mkt.

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Residential

Area	New Listings Entered During October			Properties Sold During October		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Oct-09	31	\$170,061	17	\$176,530	54
	Oct-10	24	\$283,133	9	\$199,906	101
Manchester	Oct-09	8	\$223,500	4	\$116,700	38
	Oct-10	12	\$201,083	3	\$149,166	22
Dexter	Oct-09	29	\$321,648	14	\$316,625	65
	Oct-10	22	\$260,286	6	\$225,541	107
Whitmore Lake	Oct-09	5	\$212,260	8	\$131,375	39
	Oct-10	7	\$118,957	2	\$91,000	216
Saline	Oct-09	36	\$310,708	19	\$262,273	76
	Oct-10	38	\$317,579	14	\$250,635	80
Lincoln Consolidated	Oct-09	42	\$149,672	29	\$127,788	99
	Oct-10	25	\$132,984	12	\$134,108	74
Milan	Oct-09	28	\$131,316	18	\$130,846	121
	Oct-10	14	\$125,971	11	\$119,601	172
Ypsilanti	Oct-09	43	\$110,272	20	\$89,476	82
	Oct-10	26	\$93,650	12	\$61,308	66
Ann Arbor	Oct-09	125	\$326,730	60	\$243,968	51
	Oct-10	95	\$377,876	64	\$248,321	79

Condominium

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Oct-09	4	\$138,592	2	\$110,000	81
	Oct-10	0	\$0	0	\$0	0
Manchester	Oct-09	1	\$159,900	0	\$0	0
	Oct-10	1	\$68,900	0	\$0	0
Dexter	Oct-09	0	\$0	1	\$212,000	179
	Oct-10	3	\$184,900	1	\$180,000	108
Whitmore Lake	Oct-09	0	\$0	0	\$0	0
	Oct-10	0	\$0	1	\$107,500	136
Saline	Oct-09	7	\$222,942	6	\$227,365	162
	Oct-10	10	\$133,339	3	\$163,500	55
Lincoln Consolidated	Oct-09	2	\$89,900	0	\$0	0
	Oct-10	1	\$89,900	1	\$45,000	48
Milan	Oct-09	1	\$29,000	0	\$0	0
	Oct-10	2	\$100,950	2	\$92,000	118
Ypsilanti	Oct-09	7	\$109,571	1	\$50,000	55
	Oct-10	1	\$53,000	2	\$28,500	21
Ann Arbor	Oct-09	54	\$165,487	31	\$144,490	141
	Oct-10	39	\$160,512	32	\$165,125	101