

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

February real estate sales statistics show mixed results according to the Ann Arbor Area Board of Realtors. Sales of residential properties were down 9.5 percent for the year-to-date at the end of February; due in part to the lack of inventory and February storms. Sales of combined property types showed a decline of 5.1 percent. New listings were down 14 percent for the month compared to last February, 17.3 percent for the year-to-date. Condo sales remain stable with an increase of 4.8 percent year-to-date.

Due to the scarcity of listing inventory and a stronger local economy, residential sale prices continue to trend upward, posting an increase of 19.7 percent over last February at \$207,820. For residential sales year-to-date, the average sale price of \$216,220 reflects an increase of 26.5 percent over this time last year. Multiple offers are the norm, with 26 percent of sale prices posted above list price in February, and an additional 12 percent of sales reported at list price.

Robust activity in January and March is expected to even out the numbers for the year.

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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.

[Additional resources for journalists are available from the Home Delivery Newsletter published by the National Association of REALTORS®.](#)

ANN ARBOR AREA BOARD OF REALTORS® MLS SALES REPORT

	Feb-12		YTD-12		Feb-13		YTD-13	
<u>NEW LISTINGS:</u>								
Vacant	67		173		66		152	
Commercial	13		23		15		30	
Farm	-		1		-		1	
Income	18		35		10		22	
Residential	380		813		328		647	
Condo	77		166		59		150	
Total:	555		1,211		478		1,002	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	15	383	26	298	15	256	24	276
Commercial	4	583	11	348	3	161	3	161
Farm	-	-	1	73	-	-	-	-
Income	3	38	6	51	6	76	7	39
Residential	179	98	352	92	148	85	334	85
Condo	52	77	83	75	45	47	87	66
Total Sales:	253		479		217		455	
<u>VOLUME:</u>								
Vacant	\$	918,700	\$	1,822,500	\$	1,946,400	\$	2,447,650
Commercial	\$	571,023	\$	2,212,923	\$	109,350	\$	109,350
Farm	\$	-	\$	319,300	\$	-	\$	-
Income	\$	700,000	\$	1,150,000	\$	1,232,265	\$	1,498,265
Residential	\$	31,075,576	\$	60,126,453	\$	30,757,337	\$	72,217,414
Condo	\$	5,873,946	\$	9,707,646	\$	8,065,411	\$	16,043,519
Total	\$	39,139,245	\$	75,338,822	\$	42,110,763	\$	92,316,198
SAS	122		215		102		177	
Withdrawals	209		507		89		198	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	36,250	\$	39,000	\$	81,000	\$	71,500
Commercial	\$	157,500	\$	106,000	\$	3,500	\$	3,500
Farm	\$	-	\$	319,300	\$	-	\$	-
Income	\$	240,000	\$	212,500	\$	227,133	\$	230,565
Residential	\$	150,000	\$	135,500	\$	170,000	\$	178,000
Condo	\$	100,500	\$	100,000	\$	144,700	\$	154,000
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	182,739	\$	178,378	\$	212,474	\$	222,870
AVERAGE Sale Price	\$	173,607	\$	170,814	\$	207,820	\$	216,220
% Sold > List Price	14%		15%		26%		24%	
% Sold @ List Price	14%		12%		12%		16%	

New Construction YTD: 9 Sold /\$3,190,559 Dollar Volume /\$354,507 Average Sold Price /313 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

New Listings Entered During February				Properties Sold During February			New Listings Entered YTD			Properties Sold YTD		
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-12	30	\$331,513	6	\$224,816	149	1/1-2/29/12	60	\$271,378	15	\$192,866	114
	Feb-13	21	\$255,023	8	\$269,893	110	1/1-2/28/13	41	\$340,978	16	\$258,865	105
Mancheste	Feb-12	3	\$266,333	2	\$254,000	92	1/1-2/29/12	9	\$197,977	3	\$204,666	67
	Feb-13	8	\$319,325	3	\$124,750	238	1/1-2/28/13	14	\$263,521	6	\$155,792	170
Dexter	Feb-12	33	\$307,984	8	\$231,562	75	1/1-2/29/12	65	\$330,327	21	\$306,828	55
	Feb-13	24	\$346,100	9	\$222,907	57	1/1-2/28/13	55	\$331,122	27	\$252,332	97
Whitmore l	Feb-12	5	\$108,140	2	\$101,575	42	1/1-2/29/12	9	\$177,133	4	\$83,950	49
	Feb-13	5	\$290,280	1	\$163,000	78	1/1-2/28/13	8	\$281,275	3	\$203,500	95
Saline	Feb-12	34	\$298,988	14	\$241,421	166	1/1-2/29/12	92	\$320,062	24	\$253,124	161
	Feb-13	33	\$360,218	20	\$302,035	150	1/1-2/28/13	71	\$325,592	38	\$337,489	129
Lincoln Coi	Feb-12	32	\$137,464	16	\$115,743	62	1/1-2/29/12	46	\$132,732	33	\$117,037	70
	Feb-13	15	\$179,533	11	\$143,136	65	1/1-2/28/13	36	\$161,344	22	\$133,464	60
Milan	Feb-12	13	\$157,257	6	\$63,125	131	1/1-2/29/12	24	\$152,353	10	\$90,275	96
	Feb-13	14	\$155,236	6	\$138,000	125	1/1-2/28/13	31	\$154,363	11	\$175,382	92
Ypsilanti	Feb-12	21	\$98,768	17	\$58,180	98	1/1-2/29/12	49	\$101,397	37	\$71,089	108
	Feb-13	18	\$88,778	8	\$91,369	92	1/1-2/28/13	38	\$86,737	25	\$76,310	99
Ann Arbor	Feb-12	107	\$315,557	51	\$273,683	86	1/1-2/29/12	225	\$385,379	86	\$275,272	84
	Feb-13	94	\$433,082	47	\$267,335	49	1/1-2/28/13	193	\$421,128	98	\$282,492	58

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-12	1	\$164,900	2	\$116,000	34	1/1-2/29/12	1	\$164,900	3	\$127,333	88
	Feb-13	1	119900	0	\$0	0	1/1-2/28/13	6	\$163,283	3	\$188,333	44
Mancheste	Feb-12	0	\$0	2	\$57,500	45	1/1-2/29/12	2	\$115,000	2	\$57,500	45
	Feb-13	1	\$140,000	0	\$0	0	1/1-2/28/13	2	\$102,000	0	\$0	0
Dexter	Feb-12	0	\$0	0	\$0	0	1/1-2/29/12	0	\$0	1	\$110,000	103
	Feb-13	0	\$0	0	\$0	0	1/1-2/28/13	2	\$88,900	0	\$0	0
Whitmore l	Feb-12	1	\$125,000	0	\$0	0	1/1-2/29/12	1	\$125,000	0	\$0	0
	Feb-13	0	\$0	1	\$107,111	16	1/1-2/28/13	1	\$99,900	1	\$107,111	16
Saline	Feb-12	3	\$142,333	1	\$400,000	76	1/1-2/29/12	15	\$120,406	2	\$285,000	91
	Feb-13	3	248350	2	\$332,600	52	1/1-2/28/13	17	\$154,285	4	\$255,100	121
Lincoln Coi	Feb-12	2	\$36,100	2	\$32,750	5	1/1-2/29/12	1	\$39,366	2	\$32,750	5
	Feb-13	0	\$0	3	\$34,500	108	1/1-2/28/13	2	\$70,900	4	\$38,875	116
Milan	Feb-12	0	\$0	1	\$44,000	238	1/1-2/29/12	1	\$129,900	1	\$44,000	238
	Feb-13	0	\$0	1	\$95,000	132	1/1-2/28/13	0	\$0	1	\$95,000	132
Ypsilanti	Feb-12	2	\$118,900	1	\$45,000	7	1/1-2/29/12	3	\$89,266	2	\$44,000	18
	Feb-13	3	\$99,300	2	\$55,500	83	1/1-2/28/13	6	\$74,117	4	\$55,640	51
Ann Arbor	Feb-12	55	\$157,338	37	\$123,779	86	1/1-2/29/12	106	\$167,391	56	\$135,304	80
	Feb-13	46	\$186,659	34	\$197,282	37	1/1-2/28/13	103	\$191,799	62	\$211,954	61