

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

2010 Year-to-Date Numbers Stronger

Year to date sales numbers for 2010 are stronger than numbers from last year at this time, according to details released by the Ann Arbor Area Board of Realtors. While the number of residential sales was down in July over last year, due to the end of the federal tax credits, the total number of sales for 2010 reflects a significant improvement of 19 percent over last year. Condo sales were strong in July, posting an 18 percent gain over last year and a 46 percent gain year-to-date, compared to last year.

Record low mortgage interest rates are currently driving the demand for housing in the Ann Arbor area, according to Alex Milshteyn, 2010 President of the Ann Arbor Area Board of Realtors. Stable and affordable prices provide unique opportunities for buyers to move up or enter the market for the first time.

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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 is available from the National Association of REALTORS®.](#)

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Jul-09	YTD-09	Jul-10	YTD-10
<u>LISTINGS:</u>				
Vacant	125	722	110	601
Commercial	26	242	21	224
Farm	3	18	0	12
Income	11	119	23	143
Residential	622	4,494	589	4246
Condo	120	956	132	1058
Bus Op	4	22	1	22
Total:	911	6,573	876	6,306
<u>SALES/AVG MKT DAYS:</u>				
Vacant	3 272	50 163	33 323	79 279
Commercial	6 206	36 207	8 316	56 325
Farm	0 0	1 271	0 0	1 14
Income	6 48	22 103	10 112	36 75
Residential	330 63	1,688 72	256 69	1,876 73
Condo	64 90	325 99	71 74	476 76
Bus Op	1 109	1 109	0 0	0 0
Total Sales:	410	2,123	378	2,524
<u>VOLUME:</u>				
Vacant	\$ 277,500	\$ 4,952,000	\$ 1,300,500	\$ 5,016,500
Commercial	\$ 818,332	\$ 3,760,341	\$ 471,818	\$ 6,685,013
Farm	\$ -	\$ 130,000	\$ -	\$ 265,000
Income	\$ 997,000	\$ 4,929,366	\$ 3,207,000	\$ 8,272,775
Residential	\$ 65,991,077	\$ 308,620,651	\$ 50,348,389	\$ 343,045,265
Condo	\$ 7,837,350	\$ 40,017,589	\$ 9,705,000	\$ 60,305,314
Bus Op	\$ 33,000	\$ 33,000	\$ -	\$ -
Total	\$ 75,954,259	\$ 362,442,947	\$ 65,032,707	\$ 423,589,867
SAS	125	900	118	907
SAS Fall Thru's	25	222	40	225
Withdrawals	338	2,348	306	2,235
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 85,000	\$ 65,000	\$ 19,800	\$ 22,250
Commercial	\$ 74,156	\$ 33,968	\$ 580	\$ 18,972
Farm	\$ -	\$ 130,000	\$ -	\$ 265,000
Income	\$ 156,000	\$ 86,250	\$ 121,000	\$ 140,000
Residential	\$ 162,000	\$ 148,000	\$ 161,995	\$ 150,500
Condo	\$ 115,000	\$ 115,000	\$ 115,500	\$ 115,000
Bus Op	\$ 33,000	\$ 33,000	\$ -	\$ -
<u>RESIDENTIAL AVG:</u>				
AVERAGE List Price	\$ 210,565	\$ 194,644	\$ 206,750	\$ 190,905
AVERAGE Sale Price	\$ 199,973	\$ 182,832	\$ 196,673	\$ 182,860
% Sold > List Price	13%	18%	17%	11%
% Sold @ List Price	8%	10%	12%	23%

New Construction YTD:

32 Sold /\$9,072,991 Dollar Volume /\$283,531 Average Sold Price / 96 Days on Mkt.

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Residential

Area	New Listings Entered During July			Properties Sold During July		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Jul-09	31	\$220,993	9	\$245,933	45
	Jun-10	37	\$206,878	7	\$164,160	75
Manchester	Jul-09	12	\$289,241	2	\$126,000	37
	Jun-10	17	\$212,841	4	\$71,475	64
Dexter	Jul-09	38	\$359,193	15	\$323,793	74
	Jun-10	40	\$313,742	12	\$238,183	85
Whitmore Lake	Jul-09	11	\$175,845	0	N/A	N/A
	Jun-10	7	\$125,014	2	\$171,250	180
Saline	Jul-09	49	\$363,424	33	\$269,103	80
	Jun-10	43	\$251,997	19	\$237,013	132
Lincoln Consolidated	Jul-09	50	\$135,422	22	\$112,922	70
	Jun-10	40	\$139,954	20	\$133,044	64
Milan	Jun-09	19	\$151,368	10	\$108,675	24
	Jun-10	10	\$139,100	10	\$116,250	83
Ypsilanti	Jul-09	47	\$100,047	24	\$95,387	48
	Jun-10	34	\$142,377	21	\$62,400	57
Ann Arbor	Jul-09	164	\$367,141	128	\$273,491	55
	Jun-10	174	\$197,500	86	\$308,221	64

Condominium

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Jul-09	3	\$119,933	1	\$184,950	44
	Jun-10	1	\$149,000	3	\$117,250	91
Manchester	Jul-09	0	\$0	1	\$120,000	102
	Jun-10	1	\$74,900	3	\$109,633	69
Dexter	Jul-09	1	\$112,000	0	\$0	N/A
	Jun-10	0	\$0	0	\$0	0
Whitmore Lake	Jul-09	1	\$159,800	0	\$0	N/A
	Jun-10	0	\$0	0	\$0	\$0
Saline	Jul-09	6	\$244,950	4	\$157,100	172
	Jun-10	6	\$137,258	6	\$217,316	161
Lincoln Consolidated	Jul-09	2	\$64,450	1	\$59,900	35
	Jun-10	1	\$59,900	0	\$0	0
Milan	Jun-09	1	\$90,000	0	\$0	0
	Jun-10	2	\$96,950	1	\$63,000	41
Ypsilanti	Jul-09	5	\$82,440	1	\$12,000	83
	Jun-10	5	\$77,440	4	\$56,487	83
Ann Arbor	Jul-09	82	\$168,578	45	\$133,215	88
	Jun-10	82	\$165,190	38	\$166,026	70