ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Increases Over Last Year Continue

Residential sales data released by the Ann Arbor Area Board of Realtors shows that 2010 activity continues to outpace last year.

Total year-to-date real estate sales numbers are 14 percent above last year, with total dollar volume measuring 12.5 percent over last year. Residential sales are up 8 percent for the year, condominium sales have soared to a 35 percent increase over 2009. The historic low interest rates offer incredible opportunities for qualified buyers.

The last two months did experience an expected slow down, due to the end of the federal tax credit program. Transactions that normally would have taken place throughout the summer happened by the end of June, to take advantage of the tax credits. The bright spot on the horizon is that pending sales for August are up 9 percent over last year, providing momentum to carry into fall.

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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®.

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ANN ARBOR AREA BOARD OF REALTORS®
MLS SALES REPORT

	Aug-09		YTD-09		Aug-10		YTD-10	
LISTINGS:								
Vacant		57		779		62		663
Commercial		24		266		21		245
Farm		1		19		0		12
Income		23		142		16		159
Residential		528		5,021		498		4744
Condo		118		1,074		139		1196
Bus Op		1		23		2		24
Total:		**752**		**7,324**		**738**		**7043**
SALES/AVG MKT DAYS:								
Vacant	6	216	56	168	9	107	89	266
Commercial	11	171	48	200	9	344	65	327
Farm	1	229	2	250	0	0	1	14
Income	7	202	29	127	3	51	39	73
Residential	282	71	1,976	72	262	79	2141	74
Condo	75	96	401	98	65	93	542	78
Bus Op	0	0	1	109	0	0	0	0
Total Sales:		**382**		**2,513**		**348**		**2877**
VOLUME:								
Vacant	$	519,500	$	5,471,500	$	397,500	$	5,446,500
Commercial	$	777,122	$	4,278,969	$	558,248	$	7,371,586
Farm	$	500,000	$	630,000	$	-	$	265,000
Income	$	1,405,100	$	6,334,466	$	520,750	$	8,793,525
Residential	$	55,870,083	$	365,614,734	$	53,622,492	$	397,224,207
Condo	$	10,633,906	$	50,884,495	$	8,054,053	$	68,375,567
Bus Op	$	-	$	33,000	$	-	$	-
Total	**$**	**69,705,711**	**$**	**433,247,164**	**$**	**63,153,043**	**$**	**487,476,385**
SAS		111		1,011		121		1,028
SAS Fall Thru's		43		265		37		262
Withdrawals		362		2,710		345		2,580
MEDIAN SALES PRICES:								
Vacant	$	67,000	$	65,000	$	37,000	$	27,000
Commercial	$	19,800	$	20,400	$	12,600	$	19,944
Farm	$	500,000	$	315,000	$	-	$	265,000
Income	$	166,600	$	135,000	$	156,000	$	140,000
Residential	$	169,400	$	151,350	$	162,500	$	152,000
Condo	$	115,000	$	115,000	$	112,500	$	115,000
Bus Op	$	-	$	33,000	$	-	$	-
RESIDENTIAL AVG:								
AVERAGE List Price	$	209,891	$	196,850	$	214,283	$	193,780
AVERAGE Sale Price	$	198,121	$	185,028	$	204,666	$	185,532
% Sold > List Price		12%		10%		19%		22%
% Sold @ List Price		19%		18%		10%		11%

New Construction YTD: 38 Sold /$11,168,991 Dollar Volume /$293,921 Average Sold Price /120 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

	New Listings Entered During August			Properties Sold During August		
Area	***Period***	***# New Listings***	***Avg. List Price***	***# Sold***	***Avg. Sale Price***	***Avg. Days on Market***
Chelsea	Aug-09	29	$219,758	8	$168,225	102
	Aug-10	28	$265,103	13	$215,915	75
Manchester	Aug-09	10	$398,420	3	$235,333	89
	Aug-10	13	$240,196	3	$87,000	49
Dexter	Aug-09	44	$287,886	13	$282,396	57
	Aug-10	29	$297,767	19	$268,241	85
Whitmore Lake	Aug-09	8	$118,937	5	$175,820	42
	Aug-10	6	$219,566	6	$148,134	47
Saline	Aug-09	39	$268,461	20	$241,100	105
	Aug-10	43	$341,262	19	$351,007	99
Lincoln Consolidated	Aug-09	38	$126,734	18	$135,527	65
	Aug-10	41	$142,728	11	$134,331	32
Milan	Aug-09	15	$150,993	11	$109,800	52
	Aug-10	9	$94,277	8	$93,675	159
Ypsilanti	Aug-09	39	$87,503	38	$93,430	73
	Aug-10	43	$105,571	16	$100,370	103
Ann Arbor	Aug-09	142	$376,078	94	$303,196	65
	Aug-10	108	$378,858	78	$312,889	80

Condominium

Area	***Period***	***# New Listings***	***Avg. List Price***	***# Sold***	***Avg. Sale Price***	***Avg. Days on Market***
Chelsea	Aug-09	3	$153,000	3	$135,000	174
	Aug-10	7	$119,512	0	$0	0
Manchester	Aug-09	0	$0	1	$95,000	21
	Aug-10	11	$123,372	1	$67,500	149
Dexter	Aug-09	0	$0	0	$0	0
	Aug-10	5	$140,920	0	$0	0
Whitmore Lake	Aug-09	0	$0	0	$0	0
	Aug-10	0	$0	1	$115,000	91
Saline	Aug-09	8	$279,175	4	$174,100	78
	Aug-10	4	$145,775	0	$0	0
Lincoln Consolidated	Aug-09	0	$0	0	$0	0
	Aug-10	3	$57,933	2	$59,950	48
Milan	Aug-09	0	$0	1	$120,000	208
	Aug-10	1	$85,000	0	$0	0
Ypsilanti	Aug-09	6	$86,650	3	$57,966	105
	Aug-10	5	$54,040	3	$91,666	230
Ann Arbor	Aug-09	78	$208,385	55	$156,694	99
	Aug-10	73	$158,947	44	$154,971	96

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