ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Happy New Year! January sales numbers reported by the Ann Arbor Area Board of Realtors show a 7.8 percent increase in residential activity over January 2009; a great way to start the year! Condo sales are up 7.1 percent, with total sales of all property types up 6.8 percent over last year.

Prices remain very attractive for buyers. The average sale price is $165,842 and reflects a jump of 8 percent over last year. Average list prices are up 6.7 percent, at $175,280.

The increased activity, combined with the expansion of the home buyer tax credit program sets the stage for a positive first quarter. First time home buyers and current home owners who have used the home as a principle residence for 5 of the last 8 years may be eligible for a substantial tax credit. Under the Extended Home Buyer Tax Credit, as long as a written binding contract to purchase is in effect on April 30, 2010, the purchaser will have until July 1, 2010 to close

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.

Correction:
In researching the data of our "New construction – year-to-date" statistics, published at the bottom of our "Monthly Housing Report", it has been determined that our figures have been running approximately 30 to 40 % high for the year. The figure has been corrected and corrected reports dating back to January 2008 are available on our web site. We apologize for the inconvenience this may have caused you.

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ANN ARBOR AREA BOARD OF REALTORS®
MLS SALES REPORT

	Jan-09		YTD-09		Jan-10		YTD-10	
LISTINGS:								
Vacant		117		117		77		77
Commercial		36		36		26		26
Farm		6		6		2		2
Income		23		23		18		18
Residential		615		615		562		562
Condo		150		150		131		131
Bus Op		4		4		5		5
Total:		**951**		**951**		**821**		**821**
SALES/AVG MKT DAYS:								
Vacant	3	87	3	87	3	525	3	525
Commercial	4	85	4	85	3	219	3	219
Farm	-	-	-	-	-	-	-	-
Income	4	195	4	195	4	54	4	54
Residential	152	72	152	72	164	96	164	96
Condo	28	106	28	106	30	117	30	117
Bus Op	-	-	-	-	-	-	-	-
Total Sales:	**191**		**191**		**204**		**204**	
VOLUME:								
Vacant	$	430,500	$	430,500	$	445,000	$	445,000
Commercial	$	466,920	$	466,920	$	10,222	$	10,222
Farm	$	-	$	-	$	-	$	-
Income	$	2,958,765	$	2,958,765	$	1,778,125	$	1,778,125
Residential	$	23,329,915	$	23,329,915	$	27,198,130	$	27,198,130
Condo	$	3,260,650	$	3,260,650	$	4,627,135	$	4,627,135
Bus Op	$	-	$	-	$	-	$	-
Total	**$**	**30,446,750**	**$**	**30,446,750**	**$**	**34,058,612**	**$**	**34,058,612**
SAS		92		92		101		101
SAS Fall Thru's		36		36		23		23
Withdrawals		432		432		402		402
MEDIAN SALES PRICES:								
Vacant	$	40,000	$	40,000	$	145,000	$	145,000
Commercial	$	20,785	$	20,785	$	11	$	11
Farm	$	-	$	-	$	-	$	-
Income	$	477,250	$	477,250	$	299,063	$	299,063
Residential	$	130,000	$	130,000	$	124,250	$	124,250
Condo	$	108,500	$	108,500	$	127,450	$	127,450
Bus Op	$	-	$	-	$	-	$	-
RESIDENTIAL AVG:								
AVERAGE List Price	$	164,270	$	164,270	$	175,280	$	175,280
AVERAGE Sale Price	$	153,486	$	153,486	$	165,842	$	165,842
% Sold > List Price		7%		7%		10%		10%
% Sold @ List Price		15%		15%		25%		25%

New Construction YTD: 3 Sold / $626,244 Dollar Volume / $208,748 Average Sold Price / 101 Ave Days on Mkt.

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Residential

Area	Period	New Listings Entered During January: # New Listings	Avg. List Price	Properties Sold During January: # Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Jan-09	40	$235,079	8	$134,781	44
	Jan-10	30	$229,963	10	$160,005	89
Manchester	Jan-09	12	$246,441	0	$0	0
	Jan-10	7	$219,225	3	$136,766	125
Dexter	Jan-09	48	$337,970	5	$234,900	64
	Jan-10	37	$469,604	3	$169,321	77
Whitmore Lake	Jan-09	3	$78,333	2	$167,750	135
	Jan-10	6	$209,034	3	$123,866	58
Saline	Jan-09	60	$304,504	10	$191,076	61
	Jan-10	44	$378,834	13	$252,892	172
Lincoln Consolidated	Jan-09	42	$164,638	11	$143,318	64
	Jan-10	25	$154,947	13	$126,430	96
Milan	Jan-09	20	$171,570	8	$111,562	64
	Jan-10	19	$114,080	9	$77,849	84
Ypsilanti	Jan-09	43	$153,888	15	$51,646	77
	Jan-10	38	$121,375	14	$81,378	104
Ann Arbor	Jan-09	160	$429,026	37	$281,832	63
	Jan-10	179	$442,297	31	$314,238	66

Condominium

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Jan-09	4	$168,475	0	$0	0
	Jan-10	9	$131,722	1	$119,000	104
Manchester	Jan-09	0	$0	1	$47,000	130
	Jan-10	0	$0	0	$0	0
Dexter	Jan-09	4	$129,925	1	$135,000	55
	Jan-10	0	$0	0	$0	0
Whitmore Lake	Jan-09	0	$0	0	$0	0
	Jan-10	0	$0	0	$0	0
Saline	Jan-09	10	$287,930	1	$187,500	159
	Jan-10	5	$292,580	4	$161,875	71
Lincoln Consolidated	Jan-09	1	$99,900	0	$0	0
	Jan-10	2	$99,900	0	$0	0
Milan	Jan-09	8	$121,500	0	$0	0
	Jan-10	2	$49,200	0	$0	0
Ypsilanti	Jan-09	2	$95,950	2	$38,250	122
	Jan-10	10	$107,010	2	$91,450	180
Ann Arbor	Jan-09	87	$192,572	13	$168,757	144
	Jan-10	67	$166,585	16	$198,883	122

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