

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Home Sales Data Shows Steady Upward Trend

The momentum continues in April, with residential housing sales numbers showing a steady upward trend, according to the Ann Arbor Area Board of REALTORS®. There were 297 residential units were sold in April, an increase of 14% over 2009 and an increase of 16% over last month. Condo sales have more than doubled over April of last year.

"The housing market in Ann Arbor appears to be showing signs of recovery," according to Alex Milshteyn, 2010 President of the Ann Arbor Area Board of REALTORS®. The average sale price for residential housing is up 21% over April of last year and 11.4% year to date, compared to last year at this 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.

ANN ARBOR AREA BOARD OF REALTORS®

MLS SALES REPORT

	Apr-09		YTD-09		Apr-10		YTD-10	
<u>LISTINGS:</u>								
Vacant	78		410		57		252	
Commercial	37		142		30		119	
Farm	1		10		4		7	
Income	19		83		18		74	
Residential	663		2,499		732		2,540	
Condo	157		556		195		668	
Bus Op	2		17		4		15	
Total:	957		3,717		1,040		3,675	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	7	99	24	136	15	160	31	232
Commercial	3	128	17	207	7	210	23	266
Farm	1	271	1	271	1	14	1	14
Income	4	22	12	129	1	95	20	45
Residential	260	76	766	75	297	68	890	76
Condo	36	114	124	96	87	86	225	85
Bus Op	0	0	0	0	0	0	0	0
Total Sales:	311		944		408		1,190	
<u>VOLUME:</u>								
Vacant	\$	363,000	\$	1,890,000	\$	955,450	\$	2,082,000
Commercial	\$	300,910	\$	1,986,231	\$	2,007,297	\$	3,117,589
Farm	\$	130,000	\$	130,000	\$	265,000	\$	265,000
Income	\$	283,000	\$	3,517,765	\$	531,000	\$	3,912,025
Residential	\$	37,858,950	\$	115,750,464	\$	52,268,836	\$	149,837,549
Condo	\$	4,001,230	\$	14,294,104	\$	10,092,764	\$	27,572,448
Bus Op	\$	-	\$	-	\$	-	\$	-
Total	\$	42,937,090	\$	137,568,564	\$	66,120,347	\$	186,786,611
SAS	133		525		116		488	
SAS Fall Thru's	70		175		31		110	
Withdrawals	387		1,576		305		1,283	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	60,000	\$	60,000	\$	34,000	\$	34,500
Commercial	\$	64,800	\$	50,400	\$	91,200	\$	42,862
Farm	\$	130,000	\$	130,000	\$	265,000	\$	265,000
Income	\$	50,000	\$	68,750	\$	531,000	\$	128,250
Residential	\$	130,000	\$	128,500	\$	150,000	\$	135,000
Condo	\$	104,000	\$	105,000	\$	107,000	\$	110,000
Bus Op	\$	-	\$	-	\$	-	\$	-
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	153,910	\$	160,285	\$	183,404	\$	175,195
AVERAGE Sale Price	\$	145,611	\$	151,111	\$	175,989	\$	168,357
% Sold > List Price	22%		19%		25%		26%	
% Sold @ List Price	10%		9%		10%		11%	

New Construction YTD:

12 Sold /\$3,197,719 Dollar Volume /\$266,477 Average Sold Price /102 Days on Mkt.

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Residential

Area	New Listings Entered During April			Properties Sold During April		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Apr-09	38	\$242,057	7	\$145,285	36
	Apr-10	40	\$227,992	14	\$171,814	97
Manchester	Apr-09	14	\$174,978	5	\$224,100	59
	Apr-10	10	\$360,270	3	\$106,933	105
Dexter	Apr-09	42	\$354,685	11	\$228,454	80
	Apr-10	43	\$321,239	11	\$313,954	67
Whitmore Lake	Apr-09	6	\$338,411	2	\$132,500	54
	Apr-10	12	\$220,866	2	\$150,500	43
Saline	Apr-09	52	\$358,237	23	\$217,395	87
	Apr-10	48	\$351,455	12	\$268,491	101
Lincoln Consolidated	Apr-09	36	\$160,649	26	\$115,841	98
	Apr-10	58	\$158,813	24	\$148,956	68
Milan	Apr-09	21	\$171,271	8	\$113,087	52
	Apr-10	16	\$137,381	13	\$127,723	31
Ypsilanti	Apr-09	56	\$116,591	24	\$64,800	89
	Apr-10	39	\$117,435	25	\$84,752	60
Ann Arbor	Apr-09	186	\$360,354	62	\$201,312	75
	Apr-10	256	\$357,371	87	\$273,866	87

Condominium

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Apr-09	5	\$132,360	1	\$70,000	16
	Apr-10	4	\$145,449	2	\$91,500	164
Manchester	Apr-09	1	\$76,900	0	\$0	0
	Apr-10	2	\$74,600	1	\$100,000	24
Dexter	Apr-09	2	\$211,600	0	\$0	0
	Apr-10	2	\$150,000	0	\$0	0
Whitmore Lake	Apr-09	0	N/A	0	\$0	0
	Apr-10	2	\$134,250	0	\$0	0
Saline	Apr-09	5	\$181,980	0	\$0	0
	Apr-10	8	\$126,724	7	\$206,042	130
Lincoln Consolidated	Apr-09	8	\$93,025	1	\$89,000	90
	Apr-10	4	\$74,450	1	\$75,000	360
Milan	Apr-09	0	\$0	0	\$0	0
	Apr-10	5	\$62,010	6	\$54,333	41
Ypsilanti	Apr-09	9	\$88,222	3	\$60,666	97
	Apr-10	5	\$81,480	2	\$39,125	33
Ann Arbor	Apr-09	97	\$177,988	21	\$153,939	154
	Apr-10	114	\$180,389	47	\$133,039	79