

ANN ARBOR AREA BOARD OF REALTORS®

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Residential homes prices continue to trend upward, according to data released by the Ann Arbor Area Board of Realtors. The average home sale price in November was \$202,042, a 12 percent increase over November 2010.

Higher sale prices mean the dollar volume of properties sold year-to-date is up 2.4 percent over last year, even as the number of units sold is down slightly. 3,730 properties have been sold in thus far in 2011, compared to 3,870 a year ago, a drop of 3.7%

Mortgage rates remain low, keeping affordability high. Markets are slowly but surely improving, as employment numbers stabilize.

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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

	Nov-10		YTD-10		Nov-11		YTD-11	
<u>NEW LISTINGS:</u>								
Vacant	56		715		43		721	
Commercial	17		270		22		296	
Farm	0		11		0		6	
Income	6		123		11		172	
Residential	289		4180		280		5077	
Condo	56		979		54		984	
Bus Op	3		14		1		9	
Total:	427		6,292		411		7,265	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	18	286	123	250	8	149	125	170
Commercial	7	204	86	301	7	131	77	242
Farm	1	36	2	25	0	0	2	85
Income	6	96	57	64	6	104	62	121
Residential	236	80	2,865	75	203	71	2,814	79
Condo	66	93	737	82	44	66	650	88
Bus Op	0	0	0	0	0	0	0	0
Total Sales:	334		3,870		268		3,730	
<u>VOLUME:</u>								
Vacant	\$	847,991	\$	7,603,280	\$	560,000	\$	11,349,880
Commercial	\$	414,768	\$	9,218,110	\$	61,795	\$	9,423,015
Farm	\$	135,000	\$	400,000	\$	-	\$	371,800
Income	\$	1,789,500	\$	12,581,225	\$	1,530,600	\$	14,084,312
Residential	\$	42,595,760	\$	525,834,615	\$	41,014,536	\$	544,445,154
Condo	\$	8,060,450	\$	91,058,049	\$	4,644,410	\$	83,003,352
Bus Op	\$	-	\$	-	\$	-	\$	-
Total	\$	53,843,469	\$	646,695,279	\$	47,811,341	\$	662,677,513
SAS	102		1,360		111		1,277	
SAS Fall Thru's	59		370		22		399	
Withdrawals	243		3,421		192		3,042	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	9,090	\$	31,000	\$	55,750	\$	57,500
Commercial	\$	35,000	\$	22,500	\$	1,300	\$	23,270
Farm	\$	135,000	\$	200,000	\$	-	\$	185,900
Income	\$	242,000	\$	140,000	\$	226,500	\$	179,500
Residential	\$	138,500	\$	150,000	\$	164,300	\$	159,950
Condo	\$	90,450	\$	111,100	\$	110,000	\$	112,000
Bus Op	\$	-	\$	-	\$	-	\$	-
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	189,127	\$	191,879	\$	211,022	\$	202,610
AVERAGE Sale Price	\$	180,491	\$	183,537	\$	202,042	\$	193,477
% Sold > List Price	18%		21%		17%		18%	
% Sold @ List Price	12%		12%		12%		12%	

New Construction YTD:

Sold 64 /\$17,890,680 Dollar Volume /\$279,542 Average Sold Price /134 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During November			Properties Sold During November			New Listings Entered YTD			Properties Sold YTD		
	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	Nov-10	12	\$163,416	17	\$163,597	85	1/1-11/30/10	189	\$212,737	143	\$181,762	78
	Nov-11	17	\$266,461	8	\$123,000	117	1/1-11/30/11	206	\$266,858	117	\$181,170	107
Manchester	Nov-10	4	\$253,200	9	\$122,228	82	1/1-11/30/10	94	\$188,638	49	\$113,289	87
	Nov-11	9	\$240,300	4	\$215,500	60	1/1-11/30/11	81	\$219,604	49	\$150,949	102
Dexter	Nov-10	13	\$221,838	9	\$283,639	78	1/1-11/30/10	202	\$321,492	132	\$277,142	89
	Nov-11	20	\$259,612	11	\$324,743	93	1/1-11/30/11	266	\$303,811	175	\$243,265	82
Whitmore Lake	Nov-10	4	\$154,950	3	\$93,933	131	1/1-11/30/10	53	\$184,013	39	\$137,043	78
	Nov-11	4	\$111,975	1	\$178,500	17	1/1-11/30/11	43	\$148,944	29	\$134,773	82
Saline	Nov-10	11	\$263,782	13	\$230,819	140	1/1-11/30/10	269	\$288,676	201	\$279,180	106
	Nov-11	12	\$236,641	17	\$259,448	64	1/1-11/30/11	357	\$331,157	213	\$278,681	88
Lincoln Cons.	Nov-10	19	\$104,225	19	\$111,061	54	1/1-11/30/10	254	\$134,103	206	\$128,310	70
	Nov-11	22	\$143,709	15	\$126,033	61	1/1-11/30/11	282	\$144,118	215	\$130,268	66
Milan	Nov-10	5	\$84,910	6	\$135,316	101	1/1-11/30/10	123	\$122,589	105	\$110,449	84
	Nov-11	14	\$100,735	7	\$133,932	65	1/1-11/30/11	103	\$120,744	87	\$118,773	65
Ypsilanti	Nov-10	17	\$119,012	15	\$97,123	73	1/1-11/30/10	275	\$96,139	213	\$83,273	84
	Nov-11	21	\$160,566	15	\$76,976	41	1/1-11/30/11	296	\$101,345	193	\$83,921	76
Ann Arbor	Nov-10	69	\$281,915	56	\$319,384	73	1/1-11/30/10	1077	\$318,744	810	\$287,366	68
	Nov-11	75	\$413,430	67	\$317,024	68	1/1-11/30/11	1144	\$331,174	850	\$300,415	72

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	Nov-10	3	\$119,600	2	\$137,000	50	1/1-11/30/10	31	\$119,629	16	\$125,015	74
	Nov-11	3	\$155,083	2	\$103,500	12	1/1-11/30/11	23	\$123,162	24	\$107,408	145
Manchester	Nov-10	0	\$0	1	\$57,000	22	1/1-11/30/10	30	\$117,173	8	\$102,912	64
	Nov-11	2	\$63,700	2	\$40,950	105	1/1-11/30/11	12	\$94,207	8	\$58,237	177
Dexter	Nov-10	2	\$84,200	0	\$0	0	1/1-11/30/10	11	\$136,809	2	\$149,000	278
	Nov-11	0	\$0	1	\$72,500	119	1/1-11/30/11	7	\$155,900	10	\$116,100	178
Whitmore Lake	Nov-10	0	\$0	0	\$0	0	1/1-11/30/10	3	\$136,466	2	\$111,250	113
	Nov-11	0	\$0	0	\$0	0	1/1-11/30/11	1	\$115,000	1	\$96,600	61
Saline	Nov-10	2	\$76,250	4	\$223,000	156	1/1-11/30/10	58	\$177,846	41	\$200,808	103
	Nov-11	1	\$399,000	1	\$129,085	479	1/1-11/30/11	35	\$198,094	34	\$161,725	117
Lincoln Cons.	Nov-10	0	\$0	1	\$72,000	21	1/1-11/30/10	14	\$59,921	14	\$51,483	105
	Nov-11	1	\$55,900	1	\$22,000	39	1/1-11/30/11	13	\$53,569	7	\$52,557	38
Milan	Nov-10	4	\$157,500	2	\$64,900	129	1/1-11/30/10	25	\$73,122	18	\$54,266	86
	Nov-11	0	\$0	1	\$155,000	260	1/1-11/30/11	9	\$46,944	12	\$87,418	130
Ypsilanti	Nov-10	2	\$45,950	2	\$63,000	189	1/1-11/30/10	41	\$59,635	32	\$53,305	82
	Nov-11	2	\$144,900	3	\$65,050	6	1/1-11/30/11	29	\$82,229	25	\$57,894	70
Ann Arbor	Nov-10	25	\$171,764	39	\$138,042	76	1/1-11/30/10	506	\$163,090	425	\$149,248	77
	Nov-11	30	\$158,266	23	\$128,404	56	1/1-11/30/11	502	\$177,891	389	\$151,422	77