

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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For immediate release
April 17, 2012

Ann Arbor Area Board of REALTORS®

March Sales Statistics

Residential home sales for March are up 4.3 percent over last year, according to the latest figures released by the Ann Arbor Area Board of Realtors®. Sales of all property types are up 5.9 percent compared to March of 2011. 240 residential properties were sold in March 2012, compared to 229 last year.

With interest rates at historically low levels and markets beginning to improve, home ownership is within reach for more families than ever before.

The average residential sale price is \$190,937 which reflects a 5.7 percent increase in average sale price compared to this time last year.

Chief Economist for the National Association of Realtors® Lawrence Yun notes that the big picture view is looking up, in part because of what's happening in the broader economy. Rental rates are rising, making home ownership more attractive, jobs are heading up, and the stock market has been strong. Improved real estate sales are taking place across the country, and in our local community.

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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**

	Mar-11		YTD-11		Mar-12		YTD-12	
<u>NEW LISTINGS:</u>								
Vacant		77		207		105		278
Commercial		38		95		10		33
Farm		1		1		-		1
Income		20		58		18		53
Residential		595		1,412		515		1,328
Condo		138		290		103		269
Bus Op		2		3		3		7
Total:		871		2,066		754		1,969
<u>SALES/AVG MKT DAYS:</u>								
Vacant	10	184	26	155	21	195	47	256
Commercial	10	284	26	269	4	176	15	300
Farm	-	-	-	-	-	-	1	73
Income	8	189	16	153	7	130	13	97
Residential	229	92	595	90	240	85	593	89
Condo	50	82	125	99	53	76	137	75
Bus Op	-	-	-	-	-	-	-	-
Total Sales:		307		788		325		806
<u>VOLUME:</u>								
Vacant	\$	935,615	\$	2,669,215	\$	2,479,397	\$	4,301,897
Commercial	\$	695,049	\$	5,273,275	\$	877,302	\$	3,090,225
Farm	\$	-	\$	-	\$	-	\$	339,900
Income	\$	1,070,500	\$	2,341,260	\$	4,703,500	\$	5,853,500
Residential	\$	41,367,689	\$	104,643,847	\$	45,824,977	\$	106,089,530
Condo	\$	6,246,125	\$	14,901,601	\$	6,579,959	\$	16,354,105
Bus Op	\$	-	\$	-	\$	-	\$	-
Total:	\$	50,314,978	\$	129,829,198	\$	60,465,135	\$	136,029,157
SAS		115		339		105		320
SAS Fall Thru's		55		101		30		96
Withdrawals		287		862		188		695
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	81,875	\$	98,700	\$	60,000	\$	52,500
Commercial	\$	55,519	\$	63,900	\$	135,000	\$	106,000
Farm	\$	-	\$	-	\$	-	\$	339,900
Income	\$	112,500	\$	112,500	\$	285,000	\$	242,000
Residential	\$	139,900	\$	135,000	\$	160,450	\$	149,000
Condo	\$	11,500	\$	103,000	\$	118,000	\$	110,000
Bus Op	\$	-	\$	-	\$	-	\$	-
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	192,311	\$	185,088	\$	198,505	\$	186,419
AVERAGE Sale Price	\$	180,645	\$	175,872	\$	190,937	\$	178,903
% Sold > List Price		20%		21%		16%		15%
% Sold @ List Price		9%		12%		11%		12%

New Construction YTD:

22 Sold /\$7,216,774 Dollar Volume /\$328,035 Average Sold Price /166 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During March			Properties Sold During March			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	Mar-11	26	\$255,226	11	\$219,950	139	1/1-3/31/11	48	\$254,354	27	\$180,672
	Mar-12	29	\$264,703	12	\$216,161	84	1/1-3/31/12	88	\$266,407	27	\$203,220	101
Manchester	Mar-11	9	\$242,435	2	\$104,325	64	1/1-3/31/11	19	\$213,968	10	\$98,115	60
	Mar-12	13	\$210,015	8	\$129,482	209	1/1-3/31/12	21	\$200,333	11	\$149,987	170
Dexter	Mar-11	41	\$303,265	13	\$263,032	63	1/1-3/31/11	74	\$298,079	27	\$228,245	61
	Mar-12	42	\$356,390	15	\$236,370	67	1/1-3/31/12	103	\$337,744	36	\$278,387	60
Whitmore Lake	Mar-11	6	\$239,316	7	\$109,900	84	1/1-3/31/11	11	\$188,675	9	\$135,144	73
	Mar-12	6	\$172,938	3	\$166,633	95	1/1-3/31/12	14	\$176,780	7	\$119,385	69
Saline	Mar-11	43	\$322,158	19	\$281,013	94	1/1-3/31/11	117	\$338,030	43	\$274,247	79
	Mar-12	54	\$359,388	20	\$278,142	102	1/1-3/31/12	137	\$338,378	44	\$264,496	134
Lincoln Cons.	Mar-11	36	\$150,521	12	\$132,608	35	1/1-3/31/11	71	\$140,849	36	\$126,241	83
	Mar-12	22	\$163,395	17	\$124,089	55	1/1-3/31/12	68	\$141,758	50	\$119,435	65
Milan	Mar-11	14	\$132,942	3	\$105,933	238	1/1-3/31/11	50	\$120,784	18	\$114,605	107
	Mar-12	14	\$122,428	7	\$155,557	57	1/1-3/31/12	37	\$139,742	17	\$117,155	80
Ypsilanti	Mar-11	36	\$118,700	19	\$74,800	122	1/1-3/31/11	72	\$97,230	47	\$72,001	97
	Mar-12	38	\$124,469	22	\$90,431	94	1/1-3/31/12	86	\$111,638	59	\$78,301	103
Ann Arbor	Mar-11	197	\$353,601	47	\$324,571	101	1/1-3/31/11	292	\$387,152	141	\$305,209	97
	Mar-12	160	\$347,419	74	\$260,530	84	1/1-3/31/12	373	\$371,726	161	\$267,439	84

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	Mar-11	1	\$87,500	0	\$0	0	1/1-3/31/11	3	\$145,766	2	\$110,000	173
	Mar-12	1	\$85,500	1	\$167,000	123	1/1-3/31/12	2	125200	4	\$137,250	96
Manchester	Mar-11	2	\$131,200	0	\$0	0	1/1-3/31/11	0	\$0	1	\$60,000	192
	Mar-12	0	\$0	1	\$55,000	582	1/1-3/31/12	2	\$115,000	3	\$56,666	224
Dexter	Mar-11	1	\$60,000	1	\$175,000	119	1/1-3/31/11	1	\$60,000	1	\$175,000	119
	Mar-12	1	\$204,900	0	\$0	0	1/1-3/31/12	1	\$204,900	1	\$110,000	103
Whitmore Lake	Mar-11	2	\$142,450	0	\$0	0	1/1-3/31/11	2	\$137,450	0	\$0	0
	Mar-12	0	\$0	0	\$0	0	1/1-3/31/12	1	125000	0	\$0	0
Saline	Mar-11	2	\$116,900	4	\$105,448	107	1/1-3/31/11	5	\$203,540	6	\$111,632	121
	Mar-12	4	\$187,920	0	\$0	0	1/1-3/31/12	20	\$137,009	2	\$285,000	91
Lincoln Cons.	Mar-11	4	\$61,200	2	\$76,000	60	1/1-3/31/11	5	\$51,779	2	\$76,000	60
	Mar-12	1	\$70,000	0	\$0	0	1/1-3/31/12	1	\$47,025	2	\$32,750	5
Milan	Mar-11	1	\$25,000	1	\$53,000	133	1/1-3/31/11	3	\$50,166	2	\$76,500	106
	Mar-12	1	\$149,900	0	\$0	0	1/1-3/31/12	2	139900	2	\$72,000	153
Ypsilanti	Mar-11	6	\$86,383	2	\$49,250	165	1/1-3/31/11	9	\$70,900	8	\$44,425	102
	Mar-12	2	\$62,966	1	\$184,000	129	1/1-3/31/12	6	\$76,116	3	\$90,666	55
Ann Arbor	Mar-11	102	\$198,946	31	\$154,336	79	1/1-3/31/11	153	\$178,332	71	\$155,002	103
	Mar-12	82	\$162,480	37	\$140,458	63	1/1-3/31/12	184	164539	94	\$136,601	73

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