

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Local real estate sales continue to rise

June was a great month for residential real estate. The number of units sold was 19.6 percent above last year at 402. Sales of all property types were up 11 percent from last year, with 510 units sold. Sale prices continue to go up. The average residential sale price for the month of June was \$228,154, an increase of 5.7 percent over June of 2011. Year-to-date, residential prices are up 8.4 percent. Increased sale prices also drive up the dollar volume sold, with an increase of 25.7 percent over this same time last year for total sales of all property types. Inventory remains scarce, down 12 percent from June of last year. Homes that are in "move-in condition" sell quickly, often with multiple offers.

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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®.](#)

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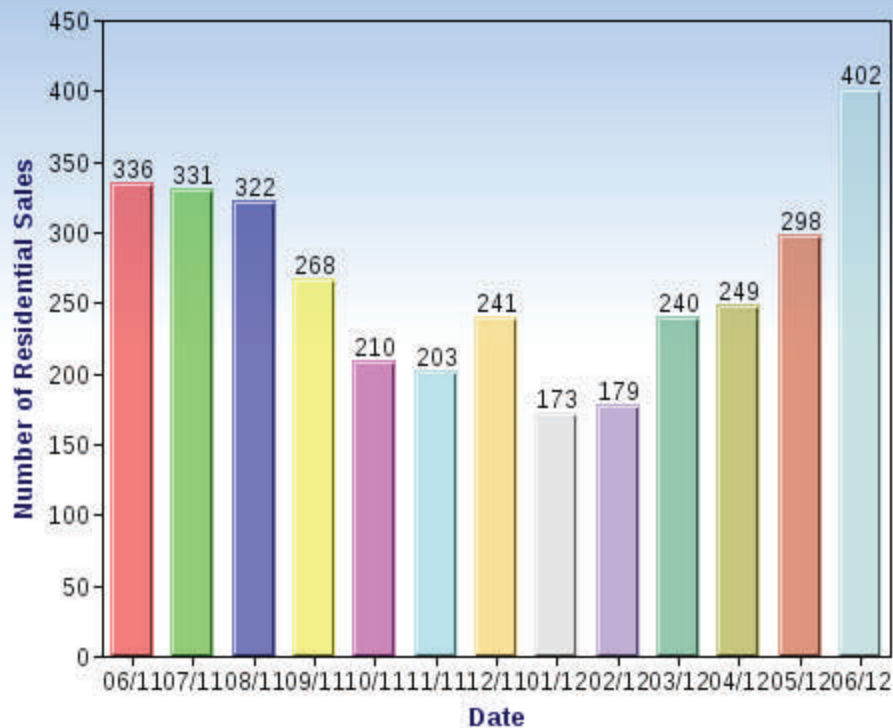
MLS SALES REPORT

	Jun-11		YTD-11		Jun-12		YTD-12	
<u>NEW LISTINGS:</u>								
Vacant	72		435		63		439	
Commercial	24		156		8		74	
Farm	1		2		0		4	
Income	19		48		18		108	
Residential	562		3,119		519		2959	
Condo	98		611		75		557	
Bus Op	-		6		1		9	
Total:	776		4,377		684		4,150	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	17	180	66	175	12	353	88	318
Commercial	4	134	45	287	2	372	29	372
Farm	0	0	2	85	0	0	2	975
Income	7	147	36	134	11	119	33	144
Residential	336	75	1,464	83	402	58	1550	77
Condo	95	71	344	87	83	68	355	70
Bus Op	0	0	0	0	0	0	0	0
Total Sales:	459		1,957		510		2,057	
<u>VOLUME:</u>								
Vacant	\$	1,430,615	\$	7,091,730	\$	1,041,941	\$	8,207,538
Commercial	\$	534,069	\$	7,262,496	\$	405,000	\$	7,483,977
Farm	\$	-	\$	371,800	\$	-	\$	619,300
Income	\$	1,381,599	\$	7,121,057	\$	4,210,000	\$	13,240,500
Residential	\$	72,519,512	\$	273,021,495	\$	91,718,072	\$	313,309,993
Condo	\$	12,164,731	\$	43,395,504	\$	13,314,595	\$	47,325,295
Bus Op	\$	-	\$	-	\$	-	\$	-
Total	\$	88,030,526	\$	338,264,082	\$	110,689,608	\$	390,186,603
SAS	149		733		116		673	
SAS Fall Thru's	62		229		18		164	
Withdrawals	351		1,736		286		1,483	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	70,000	\$	77,633	\$	65,000	\$	57,150
Commercial	\$	137,372	\$	61,200	\$	202,500	\$	85,000
Farm	\$	-	\$	185,900	\$	-	\$	309,650
Income	\$	185,000	\$	180,000	\$	270,000	\$	242,000
Residential	\$	180,000	\$	149,827	\$	204,500	\$	168,100
Condo	\$	134,000	\$	112,000	\$	160,000	\$	123,000
Bus Op	\$	-	\$	-	\$	-	\$	-
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	225,250	\$	195,371	\$	234,916	\$	209,988
AVERAGE Sale Price	\$	215,832	\$	186,490	\$	228,154	\$	202,135
% Sold > List Price	16%		19%		19%		19%	
% Sold @ List Price	14%		13%		15%		12%	

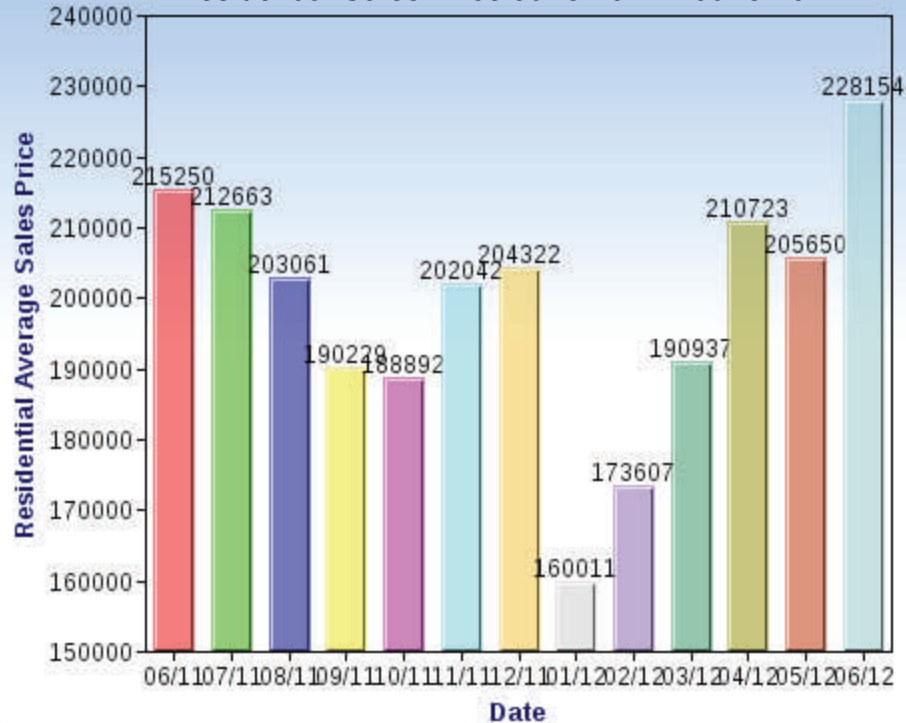
New Construction YTD: 38 Sold /\$12,234,527 Dollar Volume /\$321,961 Average Sold Price /185 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential Sales June 2011— June 2012



Residential Sales Price June 2011—June 2012



Residential

Area	New Listings Entered During June			Properties Sold During June			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	Jun-11	32	\$270,693	14	\$170,678	134	1/1-6/30/11	111	\$279,881	63	\$182,938	123
	Jun-12	24	\$207,695	26	\$193,128	57	1/1-6/30/12	152	\$266,681	78	\$205,300	83
Manchester	Jun-11	8	\$200,162	5	\$203,380	159	1/1-6/30/11	46	\$199,178	30	\$152,011	120
	Jun-12	9	\$239,200	5	\$166,854	42	1/1-6/30/12	52	\$201,982	21	\$159,556	192
Dexter	Jun-11	47	\$335,146	23	\$239,517	54	1/1-6/30/11	163	\$309,821	89	\$225,900	80
	Jun-12	48	\$323,090	27	\$275,185	55	1/1-6/30/12	196	\$341,988	90	\$263,670	62
Whitmore Lake	Jun-11	9	\$201,655	3	\$178,666	225	1/1-6/30/11	23	\$171,657	17	\$143,260	87
	Jun-12	13	\$310,538	2	\$222,500	56	1/1-6/30/12	41	\$221,047	16	\$133,075	55
Saline	Jun-11	54	\$335,403	26	\$308,743	71	1/1-6/30/11	234	\$322,543	116	\$272,557	79
	Jun-12	42	\$302,511	42	\$287,542	64	1/1-6/30/12	249	\$341,832	129	\$291,115	98
Lincoln Cons.	Jun-11	29	\$141,080	23	\$136,814	63	1/1-6/30/11	169	\$152,619	109	\$129,042	67
	Jun-12	26	\$165,786	22	\$153,870	29	1/1-6/30/12	157	\$150,428	116	\$126,722	58
Milan	Jun-11	10	\$161,580	7	\$128,900	71	1/1-6/30/11	60	\$127,482	46	\$117,843	81
	Jun-12	12	\$135,802	11	\$118,670	56	1/1-6/30/12	70	\$141,735	45	\$122,140	65
Ypsilanti	Jun-11	45	\$104,638	19	\$65,910	64	1/1-6/30/11	165	\$109,467	97	\$71,924	86
	Jun-12	28	\$82,605	25	\$116,633	66	1/1-6/30/12	178	\$99,078	117	\$95,794	95
Ann Arbor	Jun-11	180	\$324,942	121	\$319,303	68	1/1-6/30/11	716	\$348,964	407	\$304,103	78
	Jun-12	180	\$371,940	154	\$297,349	49	1/1-6/30/12	824	\$359,164	521	\$284,582	66

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	Jun-11	5	\$100,980	3	\$82,333	47	1/1-6/30/11	12	\$115,641	8	\$106,762	144
	Jun-12	3	\$142,333	0	\$0	0	1/1-6/30/12	7	\$137,885	5	\$142,600	103
Manchester	Jun-11	2	\$120,280	0	\$0	0	1/1-6/30/11	2	\$114,495	1	\$60,000	192
	Jun-12	0	\$0	1	\$160,000	621	1/1-6/30/12	6	\$109,300	4	\$82,500	323
Dexter	Jun-11	1	\$105,900	4	\$109,375	226	1/1-6/30/11	3	\$168,266	6	\$109,083	194
	Jun-12	2	\$211,250	1	\$185,000	42	1/1-6/30/12	4	\$176,725	2	\$147,500	72
Whitmore Lake	Jun-11	0	\$0	1	\$96,600	61	1/1-6/30/11	2	\$134,750	1	\$96,600	61
	Jun-12	0	\$0	0	\$0	0	1/1-6/30/12	1	\$125,000	1	\$118,000	63
Saline	Jun-11	10	\$174,920	2	\$359,950	123	1/1-6/30/11	25	\$179,655	17	\$157,505	124
	Jun-12	3	\$146,300	7	\$137,842	140	1/1-6/30/12	32	\$146,115	14	\$163,599	152
Lincoln Cons.	Jun-11	0	\$0	1	\$22,000	86	1/1-6/30/11	5	\$51,779	5	\$52,580	45
	Jun-12	1	\$89,000	1	\$58,000	14	1/1-6/30/12	9	\$57,322	5	\$39,730	65
Milan	Jun-11	3	\$63,233	1	\$163,000	166	1/1-6/30/11	6	\$50,033	5	\$73,420	151
	Jun-12	2	\$72,400	1	\$33,000	392	1/1-6/30/12	6	\$92,333	5	\$63,320	150
Ypsilanti	Jun-11	2	\$105,000	4	\$37,475	139	1/1-6/30/11	14	\$81,964	15	\$50,320	99
	Jun-12	2	\$54,000	1	\$50,000	17	1/1-6/30/12	14	\$65,632	8	\$84,750	60
Ann Arbor	Jun-11	55	\$154,505	64	\$142,780	54	1/1-6/30/11	312	\$178,653	214	\$149,461	74
	Jun-12	50	\$186,466	66	\$176,082	38	1/1-6/30/12	357	\$175,097	260	\$150,709	57