

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Real Estate Sales Remain Strong.

The busy spring market has continued through the summer, with July sales of all property types up 14 percent, compared to last year. Sales of residential properties are up 6.6 percent over last year with 353 units sold. 98 condos were sold in July, an increase of 46 percent over July 2011. Year-to-date sales of all property types are up almost 7 percent compared to last year, posting 2,535 sales, compared to 2,374 last year.

The average residential sales price is \$237,769 for July, an increase of 12 percent over the average sales price of \$212,663 in July 2011. The average year-to-date residential sales price is \$208,785, an increase of 9.1 percent over last year at this time.

Inventory for all property types declined by 10 percent; from 664 in July 2011 to 596 in July 2012. [Lawrence Yun](#), National Association of Realtors chief economist, noted that inventory nationwide continues to shrink and that is limiting buying opportunities. This, in turn, is pushing up home prices in many markets," he said. "The price improvement also results from fewer distressed homes in the sales mix."

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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®.](#)

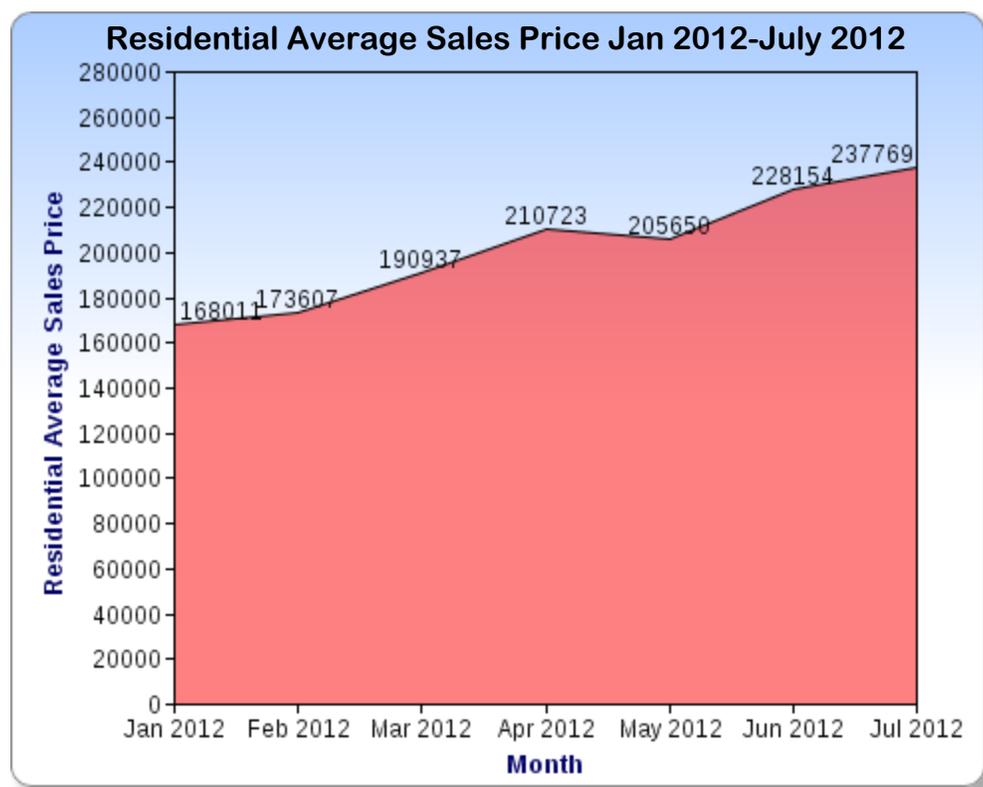
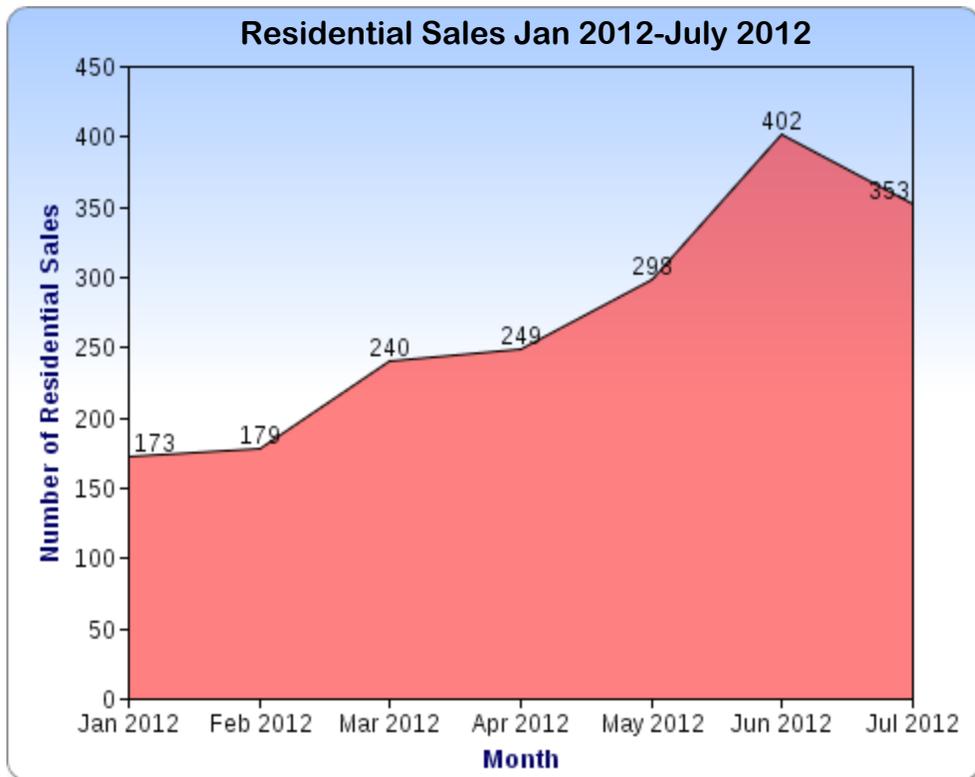
**ANN ARBOR AREA BOARD OF REALTORS®
MLS SALES REPORT**

	Jul-11		YTD-11		Jul-12		YTD-12	
<u>NEW LISTINGS:</u>								
Vacant		54		489		47		486
Commercial		51		207		8		82
Farm		0		2		1		5
Income		21		69		22		130
Residential		437		3556		435		3394
Condo		101		712		82		557
Bus Op		-		6		1		10
Total:		664		5,041		596		4,664
<u>SALES/AVG MKT DAYS:</u>								
Vacant	11	133	77	169	10	374	98	324
Commercial	2	275	47	286	4	227	33	355
Farm	0	0	2	121	0	0	2	975
Income	4	51	40	126	8	62	42	130
Residential	331	71	1,798	81	353	61	1,907	74
Condo	67	87	410	87	98	53	453	66
Bus Op	0	0	0	0	0	0	0	0
Total Sales:		415		2,374		473		2,535
<u>VOLUME:</u>								
Vacant	\$	643,800	\$	7,735,530	\$	656,900	\$	8,864,438
Commercial	\$	195,689	\$	7,458,185	\$	715,007	\$	8,198,984
Farm	\$	-	\$	371,800	\$	-	\$	619,300
Income	\$	506,055	\$	7,627,112	\$	1,417,225	\$	15,027,725
Residential	\$	70,391,505	\$	343,965,899	\$	83,932,515	\$	398,152,308
Condo	\$	8,961,044	\$	52,335,548	\$	14,418,238	\$	61,743,533
Bus Op	\$	-	\$	-	\$	-	\$	-
Total	\$	80,698,093	\$	419,494,074	\$	101,139,885	\$	492,606,288
SAS		110		843		114		787
SAS Fall Thru's		34		263		46		210
Withdrawals		264		2,000		188		1,671
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	35,000	\$	70,000	\$	50,000	\$	55,000
Commercial	\$	97,845	\$	61,200	\$	132,500	\$	85,000
Farm	\$	-	\$	185,900	\$	-	\$	309,650
Income	\$	120,528	\$	70,000	\$	168,000	\$	237,500
Residential	\$	180,000	\$	156,000	\$	205,000	\$	174,000
Condo	\$	120,000	\$	115,000	\$	131,500	\$	124,000
Bus Op	\$	-	\$	-	\$	-	\$	-
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	222,980	\$	200,437	\$	245,684	\$	216,652
AVERAGE Sale Price	\$	212,663	\$	191,305	\$	237,769	\$	208,785
% Sold > List Price		17%		19%		25%		20%
% Sold @ List Price		12%		13%		12%		12%

New Construction YTD:

43 Sold /\$13,727,176 Dollar Volume /\$319,237 Average Sold Price /177 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®



ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During July			Properties Sold During July			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	Jul-11	33	\$240,484	13	\$149,900	63	1/1-7/31/11	140	\$271,114	77	\$178,088	113
	Jul-12	39	\$233,820	12	\$232,723	93	1/1-7/31/12	181	\$259,586	90	\$208,956	85
Manchester	Jul-11	8	\$196,587	0	\$0	0	1/1-7/31/11	54	\$196,942	30	\$152,011	120
	Jul-12	12	\$230,099	4	\$120,625	122	1/1-7/31/12	64	\$204,643	25	\$153,327	181
Dexter	Jul-11	33	\$341,932	25	\$227,961	76	1/1-7/31/11	189	\$310,511	115	\$226,775	78
	Jul-12	44	\$302,438	28	\$321,137	79	1/1-7/31/12	226	\$325,808	118	\$277,306	66
Whitmore Lake	Jul-11	3	\$75,874	3	\$130,333	69	1/1-7/31/11	27	\$157,200	20	\$141,321	84
	Jul-12	4	\$124,850	5	\$154,900	36	1/1-7/31/12	42	\$207,472	21	\$138,271	50
Saline	Jul-11	34	\$389,882	30	\$291,062	127	1/1-7/31/11	264	\$330,934	146	\$276,360	89
	Jul-12	38	\$307,574	34	\$304,755	81	1/1-7/31/12	283	\$336,612	164	\$294,485	95
Lincoln Cons.	Jul-11	21	\$140,028	25	\$126,764	58	1/1-7/31/11	188	\$151,775	134	\$128,617	66
	Jul-12	26	\$165,726	24	\$149,720	57	1/1-7/31/12	180	\$151,728	140	\$130,665	58
Milan	Jul-11	8	\$101,324	7	\$98,942	44	1/1-7/31/11	67	\$122,790	53	\$115,347	76
	Jul-12	15	\$97,473	5	\$143,560	31	1/1-7/31/12	82	\$131,464	50	\$124,282	62
Ypsilanti	Jul-11	36	\$102,029	20	\$110,545	71	1/1-7/31/11	195	\$107,504	116	\$78,928	84
	Jul-12	30	\$124,639	19	\$85,797	67	1/1-7/31/12	202	\$102,333	136	\$94,192	91
Ann Arbor	Jul-11	129	\$361,394	131	\$293,171	61	1/1-7/31/11	818	\$351,221	540	\$301,655	74
	Jul-12	117	\$344,756	138	\$311,810	50	1/1-7/31/12	901	\$354,118	661	\$290,121	63

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	Jul-11	4	\$146,925	2	\$86,298	245	1/1-7/31/11	16	\$121,962	10	\$102,669	164
	Jul-12	3	\$169,600	3	\$122,991	32	1/1-7/31/12	10	\$145,909	8	\$135,246	76
Manchester	Jul-11	3	\$72,633	1	\$57,000	334	1/1-7/31/11	5	\$86,478	2	\$58,500	263
	Jul-12	0	\$0	0	\$0	0	1/1-7/31/12	6	\$108,466	4	\$82,500	323
Dexter	Jul-11	2	\$181,250	1	\$60,000	113	1/1-7/31/11	5	\$171,460	7	\$102,071	183
	Jul-12	1	\$99,900	2	\$112,450	17	1/1-7/31/12	5	\$161,360	4	\$129,975	44
Whitmore Lake	Jul-11	0	\$0	0	\$0	0	1/1-7/31/11	2	\$134,750	1	\$96,600	61
	Jul-12	0	\$0	0	\$0	0	1/1-7/31/12	1	\$125,000	1	\$118,000	63
Saline	Jul-11	6	\$335,916	1	\$210,000	63	1/1-7/31/11	29	\$205,586	18	\$160,421	121
	Jul-12	6	\$226,066	4	\$120,875	98	1/1-7/31/12	38	\$158,771	18	\$154,105	140
Lincoln Cons.	Jul-11	3	\$75,300	0	\$0	0	1/1-7/31/11	8	\$59,212	5	\$52,580	45
	Jul-12	0	\$0	1	\$26,000	55	1/1-7/31/12	9	\$57,211	6	\$37,441	64
Milan	Jul-11	1	\$64,900	1	\$155,000	105	1/1-7/31/11	7	\$52,157	6	\$88,799	143
	Jul-12	0	\$0	0	\$0	0	1/1-7/31/12	6	\$92,333	5	\$63,320	150
Ypsilanti	Jul-11	1	\$32,900	1	\$55,000	106	1/1-7/31/11	15	\$78,693	16	\$50,612	100
	Jul-12	5	\$66,698	5	\$39,720	56	1/1-7/31/12	18	\$65,691	13	\$67,430	58
Ann Arbor	Jul-11	44	\$164,439	42	\$163,182	64	1/1-7/31/11	368	\$183,740	257	\$151,328	72
	Jul-12	55	\$189,168	68	\$178,435	55	1/1-7/31/12	400	\$175,506	328	\$156,457	57