

Media Release

For more information contact:

Dani Hallsell
Ann Arbor Area Board of REALTORS®
1919 W. Stadium Blvd.
Ann Arbor, MI 48103
734.822.2267
Dani@AAABoR.com

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Ann Arbor Area Board of REALTORS®

Real Estate Sales Remain Strong

Robust residential real estate sales in October continue the positive trend seen all year, based on statistics from the Ann Arbor Area Board of Realtors. Residential real estate sales reflected an increase of 25.7 percent over last year, with 264 units sold compared to 210 in October 2011. Condo sales were up 8.3 percent, while sales of all property types were up 21.4 percent over 2011. Year to date, residential sales are up 9 percent, with sales for all property types showing an increase of 8.1 percent for the year.

The number of listings on the market is slightly less than last year, leading to higher prices. The average sales price for residential real estate in October was \$216,465, an increase of 14.6 percent over last year. Year-to-date, the average residential sale price is \$211,738, an increase of 9.8 percent over last year.

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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

	Oct-11		YTD-11		Oct-12		YTD-12	
<u>NEW LISTINGS:</u>								
Vacant	53		669		57		673	
Commercial	18		126		13		121	
Farm	1		6		0		5	
Income	13		168		12		167	
Residential	373		4550		350		4527	
Condo	57		756		71		770	
Bus Op	1		13		-		12	
Total:	516		6,288		503		6,275	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	16	196	117	171	18	366	155	302
Commercial	5	300	70	255	2	743	41	404
Farm	0	0	2	85	0	0	2	975
Income	5	89	55	124	9	99	66	134
Residential	210	72	2,607	80	264	62	2,831	69
Condo	48	84	606	90	52	52	643	66
Bus Op	0	0	0	0	0	0	0	0
Total Sales:	284		3,457		345		3,738	
<u>VOLUME:</u>								
Vacant	\$	1,054,550	\$	10,789,880	\$	1,480,162	\$	14,676,601
Commercial	\$	626,380	\$	9,361,220	\$	625,000	\$	9,552,713
Farm	\$	-	\$	371,800	\$	-	\$	619,300
Income	\$	1,203,000	\$	12,536,612	\$	1,622,000	\$	20,308,125
Residential	\$	39,667,318	\$	502,518,618	\$	57,146,990	\$	599,432,276
Condo	\$	5,984,566	\$	78,358,942	\$	7,620,155	\$	88,511,318
Bus Op	\$	-	\$	-	\$	-	\$	-
Total	\$	48,535,814	\$	613,937,072	\$	68,494,307	\$	733,100,333
SAS	125		1,093		84		1,052	
SAS Fall Thru's	37		287		30		280	
Withdrawals	280		2,384		268		2,372	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	34,750	\$	57,500	\$	66,250	\$	55,000
Commercial	\$	18,250	\$	29,132	\$	312,500	\$	105,000
Farm	\$	-	\$	185,900	\$	-	\$	309,650
Income	\$	132,000	\$	180,000	\$	141,300	\$	225,000
Residential	\$	160,000	\$	159,900	\$	178,400	\$	175,000
Condo	\$	109,000	\$	112,750	\$	144,000	\$	125,000
Bus Op	\$	-	\$	-	\$	-	\$	-
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	197,300	\$	201,898	\$	224,895	\$	219,503
AVERAGE Sale Price	\$	188,892	\$	192,757	\$	216,465	\$	211,738
% Sold > List Price	18%		18%		21%		20%	
% Sold @ List Price	15%		12%		14%		13%	

New Construction YTD:

61 Sold /\$19,299,753 Dollar Volume /\$316,389 Average Sold Price /157 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During October			Properties Sold During October			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	Oct-11	24	\$276,629	9	\$175,888	56	1/1-10/31/11	195	\$267,470	109	\$185,439	107
	Oct-12	17	\$258,547	19	\$237,842	66	1/1-10/31/12	220	\$258,096	145	\$206,341	77
Manchester	Oct-11	5	\$175,780	6	\$117,579	54	1/1-10/31/11	73	\$217,332	45	\$145,211	106
	Oct-12	4	\$421,225	7	\$206,700	65	1/1-10/31/12	83	\$211,752	41	\$159,106	135
Dexter	Oct-11	22	\$371,054	10	\$221,459	86	1/1-10/31/11	254	\$310,721	163	\$237,909	81
	Oct-12	29	\$301,702	20	\$278,400	68	1/1-10/31/12	266	\$314,797	193	\$283,162	66
Whitmore Lake	Oct-11	3	\$288,333	4	\$142,350	113	1/1-10/31/11	39	\$153,146	28	\$133,211	85
	Oct-12	6	\$247,483	4	\$106,000	73	1/1-10/31/12	54	\$204,089	40	\$158,483	74
Saline	Oct-11	32	\$397,990	11	\$303,123	77	1/1-10/31/11	354	\$334,460	196	\$280,350	91
	Oct-12	43	\$283,611	22	\$280,709	82	1/1-10/31/12	341	\$329,993	247	\$295,712	89
Lincoln Cons.	Oct-11	25	\$125,127	17	\$131,491	43	1/1-10/31/11	261	\$144,559	200	\$130,586	67
	Oct-12	20	\$138,285	17	\$154,611	57	1/1-10/31/12	220	\$149,578	206	\$132,459	56
Milan	Oct-11	10	\$120,470	9	\$120,800	42	1/1-10/31/11	92	\$125,295	80	\$117,447	65
	Oct-12	21	\$180,089	8	\$152,425	67	1/1-10/31/12	120	\$136,174	81	\$124,936	61
Ypsilanti	Oct-11	30	\$88,151	16	\$71,855	57	1/1-10/31/11	286	\$99,039	177	\$84,165	79
	Oct-12	27	\$129,981	18	\$77,349	77	1/1-10/31/12	250	\$103,423	204	\$94,926	87
Ann Arbor	Oct-11	103	\$294,902	57	\$300,125	71	1/1-10/31/11	1113	\$356,303	782	\$298,737	72
	Oct-12	109	\$390,720	73	\$316,884	41	1/1-10/31/12	1144	348967	938	\$295,493	58

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	Oct-11	2	\$126,447	5	\$94,840	152	1/1-10/31/11	20	\$119,169	22	\$107,763	157
	Oct-12	2	\$164,450	3	\$224,666	17	1/1-10/31/12	19	\$165,636	14	\$169,426	52
Manchester	Oct-11	0	\$0	1	\$44,000	50	1/1-10/31/11	10	\$100,309	6	\$64,000	201
	Oct-12	10	\$65,400	0	\$0	0	1/1-10/31/12	19	\$82,636	7	\$83,142	331
Dexter	Oct-11	1	\$125,000	0	\$0	0	1/1-10/31/11	7	\$155,900	9	\$120,944	185
	Oct-12	1	\$98,750	1	\$143,500	11	1/1-10/31/12	8	\$167,525	6	\$156,566	33
Whitmore Lake	Oct-11	0	\$0	0	\$0	0	1/1-10/31/11	1	\$115,000	1	\$96,500	61
	Oct-12	0	\$0	0	\$0	0	1/1-10/31/12	1	\$125,000	1	\$118,000	63
Saline	Oct-11	3	\$217,766	3	\$178,666	100	1/1-10/31/11	35	\$188,751	33	\$162,714	106
	Oct-12	1	\$80,000	3	\$183,166	108	1/1-10/31/12	45	\$171,331	34	\$164,265	126
Lincoln Cons.	Oct-11	1	\$55,000	0	\$0	0	1/1-10/31/11	12	\$53,374	6	\$57,650	38
	Oct-12	2	\$45,900	0	\$0	0	1/1-10/31/12	13	\$57,969	6	\$37,441	64
Milan	Oct-11	1	\$24,500	0	\$0	0	1/1-10/31/11	9	\$46,944	11	\$81,274	119
	Oct-12	1	\$74,900	2	\$76,750	42	1/1-10/31/12	4	\$91,355	7	\$67,157	119
Ypsilanti	Oct-11	2	\$75,000	1	\$168,000	19	1/1-10/31/11	27	\$77,142	22	\$56,918	79
	Oct-12	1	\$64,900	3	\$49,633	25	1/1-10/31/12	20	\$66,868	19	\$62,531	53
Ann Arbor	Oct-11	29	\$167,727	26	\$157,775	91	1/1-10/31/11	481	\$180,930	366	\$152,868	78
	Oct-12	44	\$235,365	35	\$153,593	56	1/1-10/31/12	515	\$180,217	456	155176	56