

**Media Release**

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For immediate release  
October 19, 2012

**Ann Arbor Area Board of REALTORS®**

**Fall sales continue upward trend.**

September real estate sales continue to reflect the strong market in Washtenaw County. Total sales for all property types are greater than the previous year, for the third quarter in a row. Sales of residential properties are up 7.2 percent for the year, condo sales are up 6.1 percent compared to this time last year. The average sold price for a residential property in September was \$222,616, an increase of 12 percent over last year. Listing inventory continues to lag almost 20 percent behind last year, contributing to the increase in sales price.

Days on market has dropped from 76 to 59, a decrease of just over 22 percent. Properties are selling faster, for more money, often with multiple offers. Consequently, dollar volume sold is up 17.6 percent for the year. Local activity is strong and expected to continue through the end of the 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](mailto: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**

	Sep-11		YTD-11		Sep-12		YTD-12	
<b><u>NEW LISTINGS:</u></b>								
Vacant		55		621		50		616
Commercial		23		117		14		108
Farm		2		7		-		5
Income		10		158		7		155
Residential		423		4,261		339		4,177
Condo		79		714		64		699
Bus Op		-		10		2		12
<b>Total:</b>		<b>592</b>		<b>5,888</b>		<b>476</b>		<b>5,772</b>
<b><u>SALES/AVG MKT DAYS:</u></b>								
Vacant	18	187	101	168	25	220	137	284
Commercial	4	79	65	252	1	654	39	387
Farm	0	0	2	85	0	0	2	975
Income	4	213	50	127	8	192	57	141
Residential	268	76	2,393	81	278	59	2,566	70
Condo	51	89	557	90	63	63	591	67
Bus Op	0	0	0	0	0	0	0	0
<b>Total Sales:</b>		<b>345</b>		<b>3,168</b>		<b>375</b>		<b>3,392</b>
<b><u>VOLUME:</u></b>								
Vacant	\$	1,547,300	\$	9,735,330	\$	3,276,251	\$	13,196,439
Commercial	\$	23,369	\$	8,734,840	\$	250,000	\$	8,927,713
Farm	\$	-	\$	371,800	\$	-	\$	619,300
Income	\$	471,000	\$	11,333,612	\$	1,899,400	\$	18,686,125
Residential	\$	50,981,335	\$	461,986,340	\$	59,508,406	\$	541,856,686
Condo	\$	7,683,395	\$	72,236,876	\$	8,386,165	\$	80,891,163
Bus Op	\$	-	\$	-	\$	-	\$	-
<b>Total</b>	<b>\$</b>	<b>60,706,399</b>	<b>\$</b>	<b>564,398,798</b>	<b>\$</b>	<b>73,320,222</b>	<b>\$</b>	<b>664,177,426</b>
SAS		99		969		98		968
SAS Fall Thru's		34		268		16		250
Withdrawals		279		2,191		192		2,104
<b><u>MEDIAN SALES PRICES:</u></b>								
Vacant	\$	38,000	\$	62,500	\$	21,000	\$	55,000
Commercial	\$	2,381	\$	29,400	\$	250,000	\$	85,000
Farm	\$	-	\$	185,900	\$	-	\$	309,650
Income	\$	110,000	\$	180,000	\$	226,000	\$	239,500
Residential	\$	159,200	\$	159,000	\$	182,725	\$	175,000
Condo	\$	120,000	\$	113,500	\$	127,500	\$	124,000
Bus Op	\$	-	\$	-	\$	-	\$	-
<b><u>RESIDENTIAL AVG:</u></b>								
AVERAGE List Price	\$	198,819	\$	202,279	\$	222,616	\$	219,128
AVERAGE Sale Price	\$	190,229	\$	193,057	\$	214,059	\$	211,168
% Sold > List Price		18%		18%		23%		20%
% Sold @ List Price		9%		12%		14%		13%

New Construction YTD:

56 Sold /\$17,839,955 Dollar Volume /\$318,571 Average Sold Price /160 Days on Mkt.

# ANN ARBOR AREA BOARD OF REALTORS®

## Residential

Area	New Listings Entered During September			Properties Sold During September			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	Sep-11	24	\$243,246	9	\$248,722	82	1/1-9/30/11	180	\$266,525	100	\$186,299	111
	Sep-12	25	\$282,808	18	\$160,243	57	1/1-9/30/12	210	\$258,460	126	\$201,591	79
Manchester	Sep-11	6	\$254,933	4	\$151,700	134	1/1-9/30/11	70	\$216,304	39	\$149,462	114
	Sep-12	7	\$197,514	5	\$161,100	59	1/1-9/30/12	79	\$202,222	34	\$149,308	149
Dexter	Sep-11	27	\$329,602	15	\$275,333	65	1/1-9/30/11	241	\$304,946	153	\$238,985	81
	Sep-12	21	\$268,076	27	\$312,022	80	1/1-9/30/12	256	\$320,247	173	\$283,712	66
Whitmore Lake	Sep-11	6	\$189,116	2	\$87,550	28	1/1-9/30/11	38	\$158,263	24	\$131,688	80
	Sep-12	5	\$190,560	7	\$156,928	189	1/1-9/30/12	51	\$198,702	36	\$164,315	74
Saline	Sep-11	29	\$360,324	22	\$289,081	90	1/1-9/30/11	335	\$330,588	185	\$278,996	91
	Sep-12	28	\$312,916	28	\$312,207	61	1/1-9/30/12	319	\$338,519	225	\$297,179	89
Lincoln Cons.	Sep-11	38	\$139,885	25	\$142,914	79	1/1-9/30/11	253	\$148,684	183	\$130,502	69
	Sep-12	18	\$136,872	17	\$129,526	61	1/1-9/30/12	215	\$150,655	188	\$130,432	
Milan	Sep-11	12	\$164,848	8	\$102,550	31	1/1-9/30/11	88	\$129,663	71	\$117,022	68
	Sep-12	10	\$112,050	10	\$123,045	62	1/1-9/30/12	102	\$130,073	73	\$121,924	60
Ypsilanti	Sep-11	38	\$82,868	24	\$87,166	61	1/1-9/30/11	264	\$105,786	161	\$85,388	82
	Sep-12	26	\$102,564	21	\$112,274	86	1/1-9/30/12	233	\$100,089	186	\$96,627	88
Ann Arbor	Sep-11	115	\$300,238	79	\$279,014	73	1/1-9/30/11	1049	\$341,734	722	\$299,107	72
	Sep-12	100	\$400,846	80	\$287,501	36	1/1-9/30/12	1069	\$351,429	865	\$293,350	60

  

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	Sep-11	2	\$101,950	4	\$115,000	101	1/1-9/30/11	18	\$118,972	17	\$111,564	158
	Sep-12	4	\$172,700	2	\$190,000	20	1/1-9/30/12	17	\$166,070	11	\$154,361	62
Manchester	Sep-11	2	\$64,900	0	\$0	0	1/1-9/30/11	10	\$100,809	5	\$68,000	232
	Sep-12	1	\$64,500	2	\$96,000	448	1/1-9/30/12	9	\$101,788	7	\$83,142	331
Dexter	Sep-11	0	\$0	1	\$245,000	8	1/1-9/30/11	6	\$162,050	9	\$120,944	185
	Sep-12	1	\$285,900	1	\$276,000	13	1/1-9/30/12	7	\$177,350	5	\$159,180	38
Whitmore Lake	Sep-11	0	\$0	0	\$0	0	1/1-9/30/11	2	\$134,750	1	\$96,600	61
	Sep-12	0	\$0	0	\$0	0	1/1-9/30/12	1	\$125,000	1	\$118,000	63
Saline	Sep-11	4	\$144,475	5	\$187,300	75	1/1-9/30/11	37	\$191,851	30	\$161,119	107
	Sep-12	6	\$175,100	4	\$113,225	141	1/1-9/30/12	46	\$171,517	31	\$162,436	128
Lincoln Cons.	Sep-11	1	\$26,000	0	\$0	0	1/1-9/30/11	11	\$53,963	6	\$57,650	38
	Sep-12	2	\$87,750	0	\$0	0	1/1-9/30/12	12	\$63,616	6	\$37,441	64
Milan	Sep-11	0	\$0	3	\$84,406	109	1/1-9/30/11	8	\$49,750	11	\$81,274	119
	Sep-12	2	\$99,400	0	\$0	0	1/1-9/30/12	8	\$93,412	5	\$63,320	150
Ypsilanti	Sep-11	2	\$38,950	3	\$67,833	11	1/1-9/30/11	25	\$78,033	21	\$51,628	82
	Sep-12	1	\$74,900	2	\$45,300	32	1/1-9/30/12	21	\$67,735	16	\$64,950	58
Ann Arbor	Sep-11	46	\$154,958	27	\$168,202	76	1/1-9/30/11	461	\$181,515	340	\$152,493	77
	Sep-12	40	\$199,442	43	\$148,763	41	1/1-9/30/12	480	\$177,289	421	\$155,307	56