ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Home Sales Data shows continued climb in March

The momentum generated by the federal tax credit program continues to have a positive effect on housing numbers. Residential sales in June were up 21% over last year. Vacant land and commercial transactions also posted a nice increase over last year, a sign that those markets are starting to see some action. Total sales for the year are up 25%, with dollar volume showing a similar increase.

The extension of the tax credit closing deadline to September 30 was welcome news for many buyers who met the April 30 deadline for having an accepted offer, and are anxiously waiting as their paperwork moves through the closing process.

Lawrence Yun, Chief Economist for the National Association of Realtors predicts an annual growth rate of 2% annually for the next five years in the number of home sales. In his opinion, both home sales and home prices have reached the point of equilibrium. That points to steady and stable growth in the foreseeable future.

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Due to sample size, data by school district may not provide an accurate picture of activity.

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 consumer journalists is available from the National Association of REALTORS®.

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ANN ARBOR AREA BOARD OF REALTORS®
MLS SALES REPORT

	Jun-09		YTD-09		Jun-10		YTD-10	
LISTINGS:								
Vacant		91		597		124		491
Commercial		36		216		48		203
Farm		3		15		4		13
Income		11		108		21		121
Residential		678		3,874		619		3657
Condo		162		837		133		927
Bus Op		-		18		1		21
Total:		**981**		**5,665**		**950**		**5,433**
SALES/AVG MKT DAYS:								
Vacant	11	143	47	165	8	252	46	244
Commercial	7	232	30	207	11	361	48	326
Farm	0	0	1	271	0	0	1	14
Income	3	137	16	123	1	46	25	44
Residential	346	65	1,350	74	388	72	1614	74
Condo	83	97	260	101	92	70	402	77
Bus Op	0	0	0	0	0	0	0	0
Total Sales:	**450**		**1,704**		**500**		**2,136**	
VOLUME:								
Vacant	$	605,800	$	4,674,500	$	772,000	$	3,716,000
Commercial	$	779,392	$	2,683,025	$	281,586	$	6,207,060
Farm	$	-	$	130,000	$	-	$	265,000
Income	$	359,500	$	3,932,366	$	198,750	$	4,845,775
Residential	$	71,531,377	$	240,882,074	$	79,925,649	$	291,746,696
Condo	$	11,949,270	$	32,000,239	$	12,716,876	$	50,315,314
Bus Op	$	-	$	-	$	-	$	-
Total	**$**	**85,225,339**	**$**	**284,302,204**	**$**	**93,894,861**	**$**	**357,095,845**
SAS		119		775		163		789
SAS Fall Thru's		46		197		47		185
Withdrawals		392		2,010		352		1,929
MEDIAN SALES PRICES:								
Vacant	$	45,000	$	60,000	$	91,500	$	45,000
Commercial	$	18,000	$	33,650	$	1,400	$	20,472
Farm	$	-	$	130,000	$	-	$	265,000
Income	$	85,000	$	74,750	$	198,750	$	175,000
Residential	$	168,250	$	141,900	$	169,700	$	150,000
Condo	$	134,000	$	115,000	$	123,000	$	115,000
Bus Op	$	-	$	-	$	-	$	-
RESIDENTIAL AVG:								
AVERAGE List Price	$	216,687	$	190,533	$	214,733	$	188,672
AVERAGE Sale Price	$	206,738	$	178,431	$	205,994	$	180,760
% Sold > List Price	21%		19%		19%		23%	
% Sold @ List Price	9%		10%		12%		11%	

New Construction YTD: 25 Sold /$7,133,180 Dollar Volume /$285,327 Average Sold Price /89 Days on Mkt.

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Residential

	New Listings Entered During June			Properties Sold During June		
Area	***Period***	***# New Listings***	***Avg. List Price***	***# Sold***	***Avg. Sale Price***	***Avg. Days on Market***
Chelsea	Jun-09	28	$277,600	16	$187,925	84
	Jun-10	35	$215,474	14	$132,507	53
Manchester	Jun-09	14	$323,957	4	$126,300	227
	Jun-10	14	$197,028	1	$45,160	258
Dexter	Jun-09	52	$366,395	18	$292,091	65
	Jun-10	49	$295,937	19	$337,283	83
Whitmore Lake	Jun-09	12	$276,941	7	$223,121	53
	Jun-10	6	$184,800	5	$149,000	37
Saline	Jun-09	67	$315,029	25	$296,083	64
	Jun-10	38	$362,575	43	$249,994	103
Lincoln Consolidated	Jun-09	40	$151,277	31	$115,412	58
	Jun-10	31	$179,238	30	$137,058	62
Milan	Jun-09	18	$198,516	9	$125,333	63
	Jun-10	17	$125,117	14	$137,514	55
Ypsilanti	Jun-09	37	$115,281	22	$103,456	58
	Jun-10	42	$121,914	22	$76,868	113
Ann Arbor	Jun-09	190	$328,751	124	$295,750	66
	Jun-10	180	$349,068	141	$295,048	64

Condominium

Area	***Period***	***# New Listings***	***Avg. List Price***	***# Sold***	***Avg. Sale Price***	***Avg. Days on Market***
Chelsea	Jun-09	6	$110,250	2	$88,250	57
	Jun-10	4	$146,175	2	$130,000	32
Manchester	Jun-09	10	$153,790	0	$0	0
	Jun-10	2	$62,900	1	$192,000	75
Dexter	Jun-09	3	$159,933	0	$0	0
	Jun-10	1	$199,900	1	$118,000	448
Whitmore Lake	Jun-09	2	$131,950	0	$0	0
	Jun-10	0	$0	0	$0	0
Saline	Jun-09	10	$197,700	2	$418,875	79
	Jun-10	13	$175,346	3	$338,333	22
Lincoln Consolidated	Jun-09	1	$35,000	1	$80,000	136
	Jun-10	2	$59,500	3	$38,166	29
Milan	Jun-09	2	$69,450	0	$0	0
	Jun-10	2	$72,500	0	$0	0
Ypsilanti	Jun-09	8	$117,537	2	$31,500	46
	Jun-10	5	$54,260	5	$50,780	51
Ann Arbor	Jun-09	84	$183,618	63	$158,221	99
	Jun-10	78	$154,198	63	$157,189	68

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