

# ANN ARBOR AREA BOARD OF REALTORS®

## 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](mailto:Dani@AAABoR.com)

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### Ann Arbor Area Board of REALTORS®

Continuing the national and regional trend, real estate sales remain strong, according to data released by the Ann Arbor Area Board of Realtors. With 471 total sales in August of all property types showing a slight increase of 1.2 percent, condo sales were up 28 percent with 95 sales posted. 349 residential units were sold in August, a decrease of 5.7 percent over a year earlier. Sales of vacant land have increased 34 percent for the year, with 150 parcels sold to buyers looking to build due to the lower inventory of existing homes.

Properties are selling much faster in this market, often with multiple offers. The average for August was 41 days, compared to 61 days a year ago.

The number of new residential listings is trending up by 12 percent, at 496 listings for August, compared to 444 a year ago. Sale prices rose 14 percent, posting an average of \$251,943 for August, compared to \$220,738 in 2012. The median price for residential real estate is up 29 percent for the year at \$225,000, compared to \$174,450 12 last year. Nationally, the median sales price stands at \$213,500.

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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

|                                    | Aug-12     |                   | YTD-12       |                    | Aug-13     |                    | YTD-13      |                    |
|------------------------------------|------------|-------------------|--------------|--------------------|------------|--------------------|-------------|--------------------|
| <b><u>NEW LISTINGS:</u></b>        |            |                   |              |                    |            |                    |             |                    |
| Vacant                             | 80         |                   | 566          |                    | 87         |                    | 671         |                    |
| Commercial/Business Opp            | 12         |                   | 104          |                    | 17         |                    | 98          |                    |
| Farm                               | -          |                   | 5            |                    | 2          |                    | 10          |                    |
| Income                             | 18         |                   | 148          |                    | 15         |                    | 122         |                    |
| Residential                        | 444        |                   | 3,838        |                    | 496        |                    | 3774        |                    |
| Condo                              | 78         |                   | 635          |                    | 101        |                    | 676         |                    |
| <b>Total:</b>                      | <b>632</b> |                   | <b>5,296</b> |                    | <b>718</b> |                    | <b>5351</b> |                    |
| <b><u>SALES/AVG MKT DAYS:</u></b>  |            |                   |              |                    |            |                    |             |                    |
| Vacant                             | 14         | 214               | 112          | 310                | 21         | 350                | 150         | 264                |
| Commercial/Business Opp            | 5          | 549               | 38           | 380                | 4          | 383                | 25          | 342                |
| Farm                               | 0          | 0                 | 2            | 975                | 0          | 0                  | 2           | 460                |
| Income                             | 8          | 156               | 49           | 132                | 8          | 47                 | 46          | 52                 |
| Residential                        | 370        | 61                | 2,281        | 72                 | 349        | 41                 | 2225        | 50                 |
| Condo                              | 74         | 76                | 527          | 68                 | 95         | 40                 | 593         | 49                 |
| <b>Total Sales:</b>                | <b>471</b> |                   | <b>3,009</b> |                    | <b>477</b> |                    | <b>3041</b> |                    |
| <b><u>VOLUME:</u></b>              |            |                   |              |                    |            |                    |             |                    |
| Vacant                             | \$         | 1,055,750         | \$           | 9,920,188          | \$         | 1,328,900          | \$          | 13,277,445         |
| Commercial/Business Opp            | \$         | 478,729           | \$           | 8,677,713          | \$         | 1,201,832          | \$          | 3,806,926          |
| Farm                               | \$         | -                 | \$           | 619,300            | \$         | -                  | \$          | 670,800            |
| Income                             | \$         | 1,864,000         | \$           | 16,786,725         | \$         | 2,254,900          | \$          | 9,999,519          |
| Residential                        | \$         | 81,672,976        | \$           | 480,460,863        | \$         | 87,928,105         | \$          | 553,795,327        |
| Condo                              | \$         | 10,576,465        | \$           | 72,319,998         | \$         | 16,114,851         | \$          | 100,506,977        |
| <b>Total</b>                       | <b>\$</b>  | <b>95,647,920</b> | <b>\$</b>    | <b>588,784,787</b> | <b>\$</b>  | <b>108,828,588</b> | <b>\$</b>   | <b>682,056,994</b> |
| SAS                                | 83         |                   | 870          |                    | 93         |                    | 1,131       |                    |
| Withdrawals                        | 241        |                   | 1,912        |                    | 204        |                    | 1,120       |                    |
| <b><u>MEDIAN SALES PRICES:</u></b> |            |                   |              |                    |            |                    |             |                    |
| Vacant                             | \$         | 53,000            | \$           | 55,000             | \$         | 33,500             | \$          | 52,750             |
| Commercial/Business Opp            | \$         | 84,700            | \$           | 84,850             | \$         | 910                | \$          | 3,500              |
| Farm                               | \$         | -                 | \$           | 309,650            | \$         | -                  | \$          | 335,400            |
| Income                             | \$         | 234,750           | \$           | 239,500            | \$         | 232,500            | \$          | 203,950            |
| Residential                        | \$         | 174,450           | \$           | 174,000            | \$         | 225,000            | \$          | 214,900            |
| Condo                              | \$         | 126,000           | \$           | 124,000            | \$         | 145,200            | \$          | 147,000            |
| <b><u>RESIDENTIAL AVG:</u></b>     |            |                   |              |                    |            |                    |             |                    |
| AVERAGE List Price                 | \$         | 228,539           | \$           | 218,460            | \$         | 257,958            | \$          | 254,062            |
| AVERAGE Sale Price                 | \$         | 220,738           | \$           | 210,636            | \$         | 251,943            | \$          | 248,897            |
| % Sold > List Price                | 21%        |                   | 20%          |                    | 26%        |                    | 29%         |                    |
| % Sold @ List Price                | 12%        |                   | 12%          |                    | 13%        |                    | 16%         |                    |

**New Construction YTD:** 55 Sold /\$21,516,837 Dollar Volume /\$391,215 Average Sold Price /134 Days on Mkt.

# ANN ARBOR AREA BOARD OF REALTORS®

## Residential

| Area          | Period | New Listings Entered During August |                 | Properties Sold During August |                 |          | New Listings Entered YTD |                |                 | Properties Sold YTD |                 |          |
|---------------|--------|------------------------------------|-----------------|-------------------------------|-----------------|----------|--------------------------|----------------|-----------------|---------------------|-----------------|----------|
|               |        | # New Listings                     | Avg. List Price | # Sold                        | Avg. Sale Price | Avg. DOM | Period                   | # New Listings | Avg. List Price | # Sold              | Avg. Sale Price | Avg. DOM |
| Chelsea       | Aug-12 | 27                                 | \$264,651       | 17                            | \$201,921       | 74       | 1/1-8/31/12              | 198            | \$263,365       | 107                 | \$207,839       | 83       |
|               | Aug-13 | 33                                 | \$258,989       | 18                            | \$262,026       | 31       | 1/1-8/31/13              | 222            | \$271,863       | 105                 | \$247,394       | 63       |
| Manchester    | Aug-12 | 14                                 | \$212,292       | 4                             | \$109,450       | 65       | 1/1-8/31/12              | 73             | \$208,384       | 29                  | \$147,275       | 165      |
|               | Aug-13 | 18                                 | \$256,406       | 11                            | \$192,227       | 66       | 1/1-8/31/13              | 106            | \$235,039       | 43                  | \$173,787       | 92       |
| Dexter        | Aug-12 | 41                                 | \$338,380       | 25                            | \$292,264       | 55       | 1/1-8/31/12              | 248            | \$326,411       | 144                 | \$278,910       | 64       |
|               | Aug-13 | 34                                 | \$313,095       | 29                            | \$292,361       | 39       | 1/1-8/31/13              | 314            | \$330,871       | 181                 | \$289,893       | 51       |
| Whitmore Lake | Aug-12 | 8                                  | \$179,500       | 8                             | \$239,143       | 36       | 1/1-8/31/12              | 48             | \$203,769       | 29                  | \$166,098       | 46       |
|               | Aug-13 | 5                                  | \$293,940       | 4                             | \$143,126       | 36       | 1/1-8/31/13              | 47             | \$252,588       | 19                  | \$191,742       | 61       |
| Saline        | Aug-12 | 33                                 | \$365,871       | 32                            | \$296,189       | 88       | 1/1-8/31/12              | 308            | \$340,372       | 196                 | \$294,763       | 94       |
|               | Aug-13 | 52                                 | \$365,585       | 36                            | \$270,315       | 39       | 1/1-8/31/13              | 356            | \$341,353       | 214                 | \$322,090       | 64       |
| Lincoln Cons. | Aug-12 | 27                                 | \$164,081       | 31                            | \$128,677       | 45       | 1/1-8/31/12              | 202            | \$152,968       | 171                 | \$130,522       | 56       |
|               | Aug-13 | 41                                 | \$181,859       | 24                            | \$162,388       | 10       | 1/1-8/31/13              | 272            | \$174,491       | 151                 | \$159,647       | 30       |
| Milan         | Aug-12 | 18                                 | \$141,344       | 13                            | \$111,991       | 54       | 1/1-8/31/12              | 97             | \$133,345       | 63                  | \$121,746       | 60       |
|               | Aug-13 | 16                                 | \$163,656       | 10                            | \$121,545       | 48       | 1/1-8/31/13              | 146            | \$169,452       | 70                  | \$153,176       | 50       |
| Ypsilanti     | Aug-12 | 24                                 | \$103,608       | 29                            | \$96,719        | 78       | 1/1-8/31/12              | 223            | \$101,276       | 165                 | \$94,636        | 89       |
|               | Aug-13 | 28                                 | \$134,864       | 25                            | \$156,262       | 37       | 1/1-8/31/13              | 237            | \$128,145       | 164                 | \$115,720       | 64       |
| Ann Arbor     | Aug-12 | 124                                | \$357,877       | 120                           | \$317,275       | 55       | 1/1-8/31/12              | 1003           | \$351,064       | 783                 | \$293,925       | 62       |
|               | Aug-13 | 148                                | \$336,254       | 125                           | \$336,489       | 32       | 1/1-8/31/13              | 1204           | \$376,669       | 800                 | \$332,611       | 35       |

## 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       | Aug-12 | 5              | \$210,440       | 1      | \$236,000       | 27       | 1/1-8/31/12 | 14             | \$167,242       | 9      | \$146,441       | 71       |
|               | Aug-13 | 0              | \$0             | 3      | \$99,633        | 21       | 1/1-8/31/13 | 20             | \$147,750       | 20     | \$150,605       | 61       |
| Manchester    | Aug-12 | 2              | \$102,200       | 1      | \$60,000        | 128      | 1/1-8/31/12 | 8              | \$106,775       | 5      | \$78,000        | 284      |
|               | Aug-13 | 2              | \$110,650       | 4      | \$85,725        | 83       | 1/1-8/31/13 | 11             | \$91,809        | 14     | \$87,843        | 294      |
| Dexter        | Aug-12 | 1              | \$149,900       | 0      | \$0             | 0        | 1/1-8/31/12 | 3              | \$159,258       | 4      | \$129,975       | 44       |
|               | Aug-13 | 1              | \$285,000       | 1      | \$92,500        | 60       | 1/1-8/31/13 | 8              | \$165,588       | 5      | \$112,680       | 26       |
| Whitmore Lake | Aug-12 | 0              | \$0             | 0      | \$0             | 0        | 1/1-8/31/12 | 1              | \$125,000       | 1      | \$118,000       | 63       |
|               | Aug-13 | 0              | \$0             | 0      | \$0             | 0        | 1/1-8/31/13 | 1              | \$107,111       | 1      | \$107,111       | 16       |
| Saline        | Aug-12 | 4              | \$343,925       | 9      | \$200,970       | 99       | 1/1-8/31/12 | 41             | \$174,148       | 27     | \$169,726       | 126      |
|               | Aug-13 | 13             | \$184,846       | 10     | \$191,982       | 51       | 1/1-8/31/13 | 55             | \$173,909       | 34     | \$170,841       | 81       |
| Lincoln Cons. | Aug-12 | 3              | \$84,666        | 0      | \$0             | 0        | 1/1-8/31/12 | 10             | \$59,890        | 6      | \$37,441        | 64       |
|               | Aug-13 | 6              | \$67,608        | 2      | \$51,000        | 51       | 1/1-8/31/13 | 13             | \$71,096        | 7      | \$52,500        | 83       |
| Milan         | Aug-12 | 0              | \$0             | 0      | \$0             | 0        | 1/1-8/31/12 | 6              | \$92,250        | 5      | \$63,320        | 150      |
|               | Aug-13 | 1              | \$59,900        | 0      | \$0             | 0        | 1/1-8/31/13 | 9              | \$79,988        | 5      | \$76,400        | 77       |
| Ypsilanti     | Aug-12 | 3              | \$79,266        | 1      | \$72,000        | 106      | 1/1-8/31/12 | 20             | \$67,377        | 14     | \$67,757        | 61       |
|               | Aug-13 | 1              | \$72,900        | 3      | \$94,667        | 28       | 1/1-8/31/13 | 26             | \$70,085        | 23     | \$65,800        | 46       |
| Ann Arbor     | Aug-12 | 42             | \$179,414       | 50     | \$153,394       | 59       | 1/1-8/31/12 | 444            | \$175,707       | 378    | \$156,052       | 57       |
|               | Aug-13 | 71             | \$194,120       | 67     | \$184,120       | 36       | 1/1-8/31/13 | 554            | \$194,479       | 424    | \$189,674       | 37       |