

Media Release

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Ann Arbor Area Board of REALTORS®

Residential real estate market shows positive growth

Real estate sales continue to track positively, according to the Ann Arbor Area Board of Realtors. Sales are up, days on market are down and the average sale price is up over last year. 269 homes were sold in November, compared to 261 in November of 2012. The average time on the market for a house to sell is 45 days compared to 65 days a year ago.

The average sale price of \$256,666 is an increase of 12.7 percent over last November's price of \$227,652. In addition, 43 percent of the homes sold in November were sold at or above list price, compared to 33 percent last year at this time.

There are more houses to sell now than this time last year. 433 new listings were added to the market in November, representing an increase of 32 percent over 329 new listings posted in November 2012. The average list price has gone up 12.4 percent, from \$235,252 to \$264,459.

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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

	Nov-12		YTD-12		Nov-13		YTD-13	
<u>NEW LISTINGS:</u>								
Vacant	34		707		32		839	
Commercial/Business Opp	6		139		8		126	
Farm	0		6		2		14	
Income	6		173		13		164	
Residential	240		4767		325		4908	
Condo	43		813		53		888	
Total:	329		6,605		433		6,939	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	14	196	169	294	17	238	204	246
Commercial/Business Opp	5	170	46	379	2	267	17	245
Farm	0	0	2	975	1	58	3	326
Income	4	76	70	132	4	46	64	0
Residential	261	65	3,100	69	269	45	3,128	47
Condo	69	51	713	65	52	44	771	47
Total Sales:	353		4,100		345		4,187	
<u>VOLUME:</u>								
Vacant	\$	1,495,100	\$	16,171,701	\$	1,482,500	\$	18,461,345
Commercial/Business Opp	\$	34,650	\$	9,587,363	\$	255,000	\$	4,189,283
Farm	\$	-	\$	619,300	\$	185,000	\$	855,800
Income	\$	588,595	\$	20,896,720	\$	674,000	\$	14,435,669
Residential	\$	59,417,270	\$	660,017,946	\$	69,043,267	\$	779,478,438
Condo	\$	11,442,778	\$	99,954,096	\$	8,153,661	\$	131,781,588
Total	\$	72,978,393	\$	807,247,126	\$	79,793,428	\$	949,202,123
SAS	78		1,130		63		1,372	
Withdrawals	154		2,526		169		1,690	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	58,800	\$	55,000	\$	58,000	\$	60,625
Commercial/Business Opp	\$	1,500	\$	74,850	\$	127,500	\$	120,000
Farm	\$	-	\$	309,650	\$	185,000	\$	280,800
Income	\$	146,798	\$	225,000	\$	174,500	\$	214,500
Residential	\$	190,000	\$	175,000	\$	212,000	\$	212,750
Condo	\$	135,000	\$	125,000	\$	141,000	\$	149,690
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	235,252	\$	220,739	\$	264,459	\$	255,015
AVERAGE Sale Price	\$	227,652	\$	212,978	\$	256,666	\$	249,194
% Sold > List Price	15%		20%		23%		28%	
% Sold @ List Price	15%		13%		16%		15%	

New Construction YTD: 84 Sold /\$30,964,861 Dollar Volume /\$368,629 Average Sold Price /107 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered			Properties Sold During			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	Nov-12	14	\$239,730	12	\$217,558	102	1/1-11/30/12	311	\$256,513	155	\$214,443	77
	Nov-13	20	\$373,877	17	\$214,857	48	1/1-11/30/13	294	\$281,932	164	\$250,303	61
Manchester	Nov-12	6	\$163,283	4	\$200,725	59	1/1-11/30/12	104	\$208,374	47	\$167,006	126
	Nov-13	8	\$324,788	9	\$170,656	30	1/1-11/30/13	131	\$235,797	61	\$177,232	77
Dexter	Nov-12	17	\$313,070	20	\$289,095	76	1/1-11/30/12	410	\$314,408	216	\$286,806	68
	Nov-13	18	\$284,919	21	\$299,387	50	1/1-11/30/13	399	\$328,347	264	\$295,577	46
Whitmore Lake	Nov-12	2	\$146,450	2	\$54,700	42	1/1-11/30/12	68	\$207,189	41	\$160,118	73
	Nov-13	7	\$177,886	4	\$226,712	22	1/1-11/30/13	69	\$235,280	32	\$187,050	60
Saline	Nov-12	25	\$335,197	28	\$292,898	58	1/1-11/30/12	469	\$326,025	276	\$306,317	86
	Nov-13	23	\$382,942	29	\$337,509	57	1/1-11/30/13	439	\$347,600	301	\$318,374	58
Lincoln Cons.	Nov-12	24	\$151,198	15	\$140,081	80	1/1-11/30/12	300	\$149,165	227	\$134,919	58
	Nov-13	14	\$166,807	21	\$165,562	29	1/1-11/30/13	346	\$173,399	231	\$163,474	29
Milan	Nov-12	6	\$140,300	8	\$86,475	80	1/1-11/30/12	154	\$133,554	90	\$122,851	61
	Nov-13	33	\$166,464	12	\$144,225	46	1/1-11/30/13	213	\$169,291	104	\$154,157	49
Ypsilanti	Nov-12	15	\$91,953	18	\$95,728	91	1/1-11/30/12	335	\$101,088	221	\$96,607	88
	Nov-13	18	\$146,328	12	\$133,458	39	1/1-11/30/13	321	\$126,335	216	\$116,678	57
Ann Arbor	Nov-12	70	\$297,475	82	\$338,243	49	1/1-11/30/12	1560	\$348,712	1041	\$293,970	58
	Nov-13	98	\$377,829	87	\$366,367	37	1/1-11/30/13	1549	\$371,030	1071	\$337,525	34

Condo

Area	New Listings Entered			Properties Sold During			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	Nov-12	0	\$0	2	\$169,000	89	1/1-11/30/12	22	\$167,255	17	\$162,774	56
	Nov-13	2	\$142,500	0	\$0	0	1/1-11/30/13	24	\$153,287	21	\$153,624	73
Manchester	Nov-12	0	\$0	10	\$65,400	1	1/1-11/30/12	19	\$82,637	17	\$75,206	137
	Nov-13	1	\$73,000	0	\$0	0	1/1-11/30/13	13	\$101,992	15	\$84,450	268
Dexter	Nov-12	1	\$285,900	1	\$285,900	11	1/1-11/30/12	9	\$180,678	8	\$172,838	37
	Nov-13	1	\$319,000	0	\$0	0	1/1-11/30/13	9	\$180,967	7	\$153,679	39
Whitmore Lake	Nov-12	0	\$0	0	\$0	0	1/1-11/30/12	1	\$125,000	1	\$125,000	63
	Nov-13	0	\$0	0	\$0	0	1/1-11/30/13	1	\$107,111	1	\$107,111	16
Saline	Nov-12	0	\$0	0	\$0	0	1/1-11/30/12	54	\$181,933	43	\$163,235	119
	Nov-13	3	\$301,967	6	\$113,000	74	1/1-11/30/13	71	\$179,487	46	\$170,544	74
Lincoln Cons.	Nov-12	1	\$55,900	1	\$22,000	39	1/1-11/30/12	20	\$54,238	9	\$26,217	56
	Nov-13	0	\$0	2	\$39,872	35	1/1-11/30/13	21	\$74,792	12	\$60,429	63
Milan	Nov-12	1	\$25,000	0	\$0	0	1/1-11/30/12	11	\$90,191	7	\$78,929	119
	Nov-13	1	\$84,900	0	\$0	0	1/1-11/30/13	11	\$75,517	7	\$78,143	57
Ypsilanti	Nov-12	3	\$29,300	0	\$0	0	1/1-11/30/12	34	\$60,576	23	\$58,142	49
	Nov-13	0	\$0	3	\$69,966	44	1/1-11/30/13	31	\$80,919	29	\$66,735	43
Ann Arbor	Nov-12	31	\$188,712	44	\$196,498	49	1/1-11/30/12	673	\$171,251	530	\$155,590	54
	Nov-13	34	\$263,126	36	\$183,473	45	1/1-11/30/13	689	\$200,006	554	\$190,446	36