

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

The real estate market in Washtenaw County continues to show improvement, according to sales figures released by the Ann Arbor Area Board of Realtors®. December 2011 sales were just slightly over December sales last year, at 326 units, compared with 320 in 2010. 4,064 total units were sold for the year, which was 97 percent of total units sold in 2010.

Dollar volume sold for the year is up 2 percent, thanks to a steady increase in sales price of residential properties. The average sales price for 2011 was \$194,338, a 5 percent increase over the average sales price of \$184,217 in 2010.

“The pattern of home sales in recent months demonstrates a market in recovery,” according to Lawrence Yun, National Association of Realtors® chief economist. “Record low mortgage interest rates, job growth and bargain home prices are giving more consumers the confidence they need to enter the market.”

Linda Lombardini, co-owner of Trillium Real Estate and 2012 President of the Ann Arbor Area Board of Realtors® had this to add: “It’s also important to note that these market improvements we are seeing locally occurred without any added incentives like the First Time Home Buyers Federal Tax Credit that gave our market quite a lift in 2010. This trending upward is happening organically.”

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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

	Dec-10		YTD-10		Dec-11		YTD-11	
<u>NEW LISTINGS:</u>								
Vacant	56		771		42		763	
Commercial	24		294		17		313	
Farm	-		11		-		6	
Income	12		135		11		183	
Residential	259		4,439		219		5,296	
Condo	58		1,037		53		1,037	
Bus Op	1		15		1		10	
Total:	410		6,702		343		7,608	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	11	102	135	238	15	341	141	189
Commercial	6	340	93	301	8	185	87	236
Farm	2	222	4	124	0	0	2	85
Income	6	112	63	68	6	109	68	120
Residential	248	77	3,117	75	241	79	3,059	79
Condo	47	59	786	81	56	112	707	90
Bus Op	0	0	0	0	0	0	0	0
Total Sales:	320		4,198		326		4,064	
<u>VOLUME:</u>								
Vacant	\$	1,106,250	\$	8,729,530	\$	859,800	\$	12,274,680
Commercial	\$	1,221,012	\$	10,311,097	\$	770,446	\$	10,195,411
Farm	\$	646,000	\$	1,046,000	\$	-	\$	371,800
Income	\$	1,199,700	\$	13,780,925	\$	960,000	\$	15,044,312
Residential	\$	47,540,799	\$	574,204,414	\$	49,241,580	\$	594,480,814
Condo	\$	7,224,643	\$	99,026,692	\$	6,148,225	\$	89,302,377
Bus Op	\$	-	\$	-	\$	-	\$	-
Total	\$	58,938,404	\$	707,098,658	\$	57,980,051	\$	721,669,394
SAS	90		1,450		102		1,379	
SAS Fall Thru's	42		412		30		429	
Withdrawals	307		3,728		179		3,221	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	55,000	\$	33,500	\$	25,000	\$	50,000
Commercial	\$	111,000	\$	24,000	\$	3,600	\$	18,250
Farm	\$	323,000	\$	290,500	\$	-	\$	185,900
Income	\$	216,250	\$	140,000	\$	145,000	\$	168,500
Residential	\$	137,125	\$	150,000	\$	155,000	\$	159,000
Condo	\$	110,000	\$	112,000	\$	89,625	\$	112,000
Bus Op	\$	-	\$	-	\$	-	\$	-
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	201,021	\$	192,642	\$	214,712	\$	203,574
AVERAGE Sale Price	\$	191,697	\$	184,217	\$	204,322	\$	194,338
% Sold > List Price	20%		21%		20%		18%	
% Sold @ List Price	12%		12%		11%		12%	

New Construction YTD: 76 Sold /\$22,264, 41 Dollar Volume /\$292,948 Average Sold Price /121 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During December			Properties Sold During December			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	Dec-10	9	\$151,500	10	\$161,075	56	1/1-12/31/10	198	\$209,954	153	\$180,409	76
	Dec-11	11	\$216,236	13	\$224,346	63	1/1-12/31/11	211	\$262,886	130	\$185,488	103
Manchester	Dec-10	1	\$499,000	3	\$111,416	43	1/1-12/31/10	95	\$191,905	52	\$113,181	84
	Dec-11	4	\$209,725	4	\$258,625	101	1/1-12/31/11	81	\$219,372	53	\$159,075	102
Dexter	Dec-10	13	\$208,434	11	\$272,048	123	1/1-12/31/10	214	\$313,561	143	\$276,750	92
	Dec-11	30	\$270,513	12	\$262,606	168	1/1-12/31/11	267	\$297,380	188	\$244,022	88
Whitmore Lake	Dec-10	1	\$125,000	1	\$136,000	16	1/1-12/31/10	54	\$182,920	40	\$137,016	76
	Dec-11	3	\$123,566	4	\$105,625	86	1/1-12/31/11	46	\$146,318	33	\$131,240	83
Saline	Dec-10	16	\$159,193	18	\$253,212	83	1/1-12/31/10	282	\$280,750	221	\$277,885	105
	Dec-11	11	\$342,872	27	\$253,471	95	1/1-12/31/11	345	\$332,436	241	\$275,012	90
Lincoln Cons.	Dec-10	13	\$117,626	20	\$117,715	89	1/1-12/31/10	267	\$133,301	228	\$127,624	72
	Dec-11	17	\$121,911	23	\$118,976	63	1/1-12/31/11	290	\$142,357	238	\$129,177	66
Milan	Dec-10	9	\$140,133	12	\$107,866	57	1/1-12/31/10	131	\$123,204	117	\$110,184	81
	Dec-11	13	\$171,284	10	\$102,912	66	1/1-12/31/11	115	\$123,916	97	\$117,138	65
Ypsilanti	Dec-10	18	\$67,637	15	\$88,506	105	1/1-12/31/10	292	\$94,335	228	\$83,617	86
	Dec-11	16	\$67,337	19	\$70,316	88	1/1-12/31/11	308	\$99,315	212	\$82,702	77
Ann Arbor	Dec-10	47	\$322,551	70	\$340,081	77	1/1-12/31/10	1124	\$318,253	880	\$291,559	68
	Dec-11	46	\$403,521	76	\$317,882	71	1/1-12/31/11	1156	\$328,366	928	\$301,822	72

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	Dec-10	2	\$209,950	3	\$101,418	76	1/1-12/31/10	33	\$125,103	19	\$121,289	74
	Dec-11	1	\$115,000	2	\$116,000	16	1/1-12/31/11	24	\$122,562	26	\$108,069	135
Manchester	Dec-10	0	\$0	0	\$0	0	1/1-12/31/10	30	\$116,006	8	\$102,912	64
	Dec-11	1	\$139,900	2	\$110,000	301	1/1-12/31/11	12	\$90,432	10	\$68,590	202
Dexter	Dec-10	13	\$106,053	1	\$205,000	36	1/1-12/31/10	24	\$120,149	3	\$167,666	197
	Dec-11	0	\$0	0	\$0	0	1/1-12/31/11	7	\$155,900	10	\$116,100	178
Whitmore Lake	Dec-10	0	\$0	0	\$0	0	1/1-12/31/10	3	\$136,466	2	\$111,250	113
	Dec-11	0	\$0	0	\$0	0	1/1-12/31/11	1	\$115,000	1	\$96,600	61
Saline	Dec-10	0	\$0	2	\$200,500	152	1/1-12/31/10	58	\$177,846	43	\$211,765	105
	Dec-11	2	\$118,400	6	\$96,645	228	1/1-12/31/11	37	\$193,786	40	\$151,963	134
Lincoln Cons.	Dec-10	0	\$0	0	\$0	0	1/1-12/31/10	14	\$59,921	14	\$51,483	105
	Dec-11	0	\$0	1	\$81,000	104	1/1-12/31/11	13	\$55,953	8	\$56,112	46
Milan	Dec-10	0	\$0	0	\$0	0	1/1-12/31/10	25	\$73,122	18	\$54,266	86
	Dec-11	0	\$0	2	\$32,850	96	1/1-12/31/11	9	\$46,944	14	\$80,394	125
Ypsilanti	Dec-10	0	\$0	0	\$0	0	1/1-12/31/10	41	\$59,635	32	\$53,305	82
	Dec-11	2	\$44,300	2	\$33,500	58	1/1-12/31/11	30	\$79,015	27	\$56,087	70
Ann Arbor	Dec-10	23	\$140,252	25	\$197,882	66	1/1-12/31/10	529	\$162,073	450	\$151,949	76
	Dec-11	30	\$129,709	32	\$136,773	96	1/1-12/31/11	520	\$173,173	422	\$150,284	78