

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Positive Gains

Real estate sales numbers provided by the Ann Arbor Area Board of REALTORS® show a continued trend of positive gains over last year at this time. Year-to-date sales show an increase of 8.3 percent over last year, based on 3,870 transactions, compared to 3,572 real estate transactions in 2009. Dollar volume, likewise, shows an increase of 6 percent over 2009, with \$646 million in sales for 2010, through November, compared to \$609 million at this time last year. Average residential sales prices for November are up in most communities, with increases ranging from 10 to 28 percent over 2009. The average residential sales price for Ann Arbor in November 2010 was \$319,384, Dexter was \$283,639 and Ypsilanti showed \$97,123.

NAR Chief Economist Lawrence Yun is predicting a moderate gain in home sales for 2011. Easing of lending guidelines, adjustments to tax policy and jobs creation will positively affect 2011 home sales.

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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 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-09		YTD-09		Nov-10		YTD-10	
<u>LISTINGS:</u>								
Vacant	61		1,047		58		899	
Commercial	22		359		20		320	
Farm	3		23		0		18	
Income	23		196		8		197	
Residential	346		6,399		378		6043	
Condo	102		1,379		71		1447	
Bus Op	3		35		3		29	
Total:	560		9,438		538		8,953	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	11	92	81	159	18	286	123	250
Commercial	7	244	69	234	7	204	86	301
Farm	0	0	2	250	1	36	2	25
Income	2	37	44	134	6	96	57	64
Residential	268	69	2,794	71	236	80	2,865	75
Condo	65	75	579	99	66	93	737	82
Bus Op	1	59	3	135	0	0	0	0
Total Sales:	354		3,572		334		3,870	
<u>VOLUME:</u>								
Vacant	\$ 2,197,850		\$ 8,496,350		\$ 847,991		\$ 7,603,280	
Commercial	\$ 452,850		\$ 7,659,841		\$ 414,768		\$ 9,218,110	
Farm	\$ -		\$ 630,000		\$ 135,000		\$ 400,000	
Income	\$ 271,750		\$ 8,753,326		\$ 1,789,500		\$ 12,581,225	
Residential	\$ 47,313,525		\$ 510,476,018		\$ 42,595,760		\$ 525,834,615	
Condo	\$ 7,936,877		\$ 73,108,798		\$ 8,060,450		\$ 91,058,049	
Bus Op	\$ 170,000		\$ 423,000		\$ -		\$ -	
Total	\$ 58,342,852		\$ 609,547,333		\$ 53,843,469		\$ 646,695,279	
SAS	87		1,324		102		1,360	
SAS Fall Thru's	21		346		59		370	
Withdrawals	335		3,669		243		3,421	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 30,000		\$ 49,900		\$ 9,090		\$ 31,000	
Commercial	\$ 1,625		\$ 19,500		\$ 35,000		\$ 22,500	
Farm	\$ -		\$ 315,000		\$ 135,000		\$ 200,000	
Income	\$ 135,875		\$ 140,000		\$ 242,000		\$ 140,000	
Residential	\$ 145,000		\$ 151,000		\$ 138,500		\$ 150,000	
Condo	\$ 103,000		\$ 115,000		\$ 90,450		\$ 111,100	
Bus Op	\$ 170,000		\$ 170,000		\$ -		\$ -	
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$ 184,900		\$ 193,594		\$ 189,127		\$ 191,879	
AVERAGE Sale Price	\$ 176,543		\$ 182,704		\$ 180,491		\$ 183,537	
% Sold > List Price	26%		20%		18%		21%	
% Sold @ List Price	9%		10%		12%		12%	

New Construction YTD:

48 Sold /\$14,013,295 Dollar Volume /\$291,944 Average Sold Price /122 Days on Mkt.

Residential

Area	New Listings Entered During November			Properties Sold During November		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Nov-09	20	\$176,160	10	\$146,125	68
	Nov-10	14	\$167,300	17	\$163,597	85
Manchester	Nov-09	10	\$138,460	3	\$107,666	94
	Nov-10	5	\$257,540	9	\$122,228	82
Dexter	Nov-09	21	\$392,019	18	\$221,527	78
	Nov-10	23	\$276,709	9	\$283,639	78
Whitmore Lake	Nov-09	3	\$141,000	0	N/A	N/A
	Nov-10	5	\$177,960	3	\$93,933	131
Saline	Nov-09	26	\$296,503	17	\$205,030	80
	Nov-10	21	\$287,281	13	\$230,819	140
Lincoln Consolidated	Nov-09	17	\$145,020	23	\$124,351	49
	Nov-10	27	\$110,907	19	\$111,061	54
Milan	Nov-09	13	\$139,153	10	\$107,435	32
	Nov-10	10	\$90,029	6	\$135,316	101
Ypsilanti	Nov-09	39	\$147,425	24	\$88,718	61
	Nov-10	25	\$118,036	15	\$97,123	73
Ann Arbor	Nov-09	75	\$313,352	84	\$280,491	73
	Nov-10	104	\$293,628	56	\$319,384	73

Condominium

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Nov-09	1	\$165,000	4	\$122,500	81
	Nov-10	3	\$119,600	2	\$137,000	50
Manchester	Nov-09	1	\$72,300	1	\$88,000	531
	Nov-10	0	\$0	1	\$57,000	22
Dexter	Nov-09	0	\$0	0	\$0	0
	Nov-10	3	\$109,900	0	\$0	0
Whitmore Lake	Nov-09	0	\$0	0	\$0	0
	Nov-10	1	\$139,800	0	\$0	0
Saline	Nov-09	10	\$146,380	3	\$149,666	72
	Nov-10	5	\$117,460	4	\$223,000	156
Lincoln Consolidated	Nov-09	2	\$39,900	0	\$0	0
	Nov-10	0	\$0	1	\$72,000	21
Milan	Nov-09	10	\$83,290	0	\$0	0
	Nov-10	4	\$157,500	2	\$64,900	129
Ypsilanti	Nov-09	5	\$75,500	1	\$50,000	15
	Nov-10	2	\$48,450	2	\$63,000	189
Ann Arbor	Nov-09	50	\$132,530	47	\$134,881	71
	Nov-10	32	\$191,191	39	\$138,042	76