

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

The Spring real estate market has arrived, according to the Ann Arbor Area Board of Realtors. Residential sales are showing a 13 percent increase over last April with 282 units sold, compared to 249 in 2012. Condo sales are up 8.6 percent with 63 sold in April compared to 58 last year. New listings are still lagging 13 percent behind last year which continues to drive prices up. The average residential sale price in April was \$237,071, an increase of 38 percent over the 2012 average sale price of \$171,593.

According to the National Association of Realtors, the total economic impact of a typical home sale is \$56,484. Economic contributions come from income generated from real estate related industries, additional expenditure on consumer items such as furniture, appliances and paint, remodeling, greater spending in the community and new home production. Typically, one new home is constructed for every 8 existing home sales.

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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

	Apr-12		YTD-12		Apr-13		YTD-13	
<u>NEW LISTINGS:</u>								
Vacant	44		322		76		285	
Commercial	19		52		1		48	
Farm	3		4		1		3	
Income	14		67		23		63	
Residential	547		1,875		521		1,605	
Condo	109		378		112		349	
Total:	736		2,698		734		2,353	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	17	177	64	234	17	175	58	262
Commercial	8	164	23	259	5	444	8	338
Farm	0	0	1	73	0	0	0	0
Income	4	74	17	91	5	0	15	0
Residential	249	78	844	86	282	47	822	67
Condo	58	81	196	78	63	56	209	59
Total Sales:	336		1,145		372		1,112	
<u>VOLUME:</u>								
Vacant	\$ 1,555,000		\$ 5,856,897		\$ 1,469,295		\$ 5,960,545	
Commercial	\$ 3,738,700		\$ 6,828,925		\$ 362,700		\$ 472,050	
Farm	\$ -		\$ 319,300		\$ -		\$ -	
Income	\$ 921,000		\$ 6,774,500		\$ 828,000		\$ 2,758,265	
Residential	\$ 52,469,952		\$ 159,411,482		\$ 66,379,840		\$ 189,878,411	
Condo	\$ 7,722,130		\$ 24,276,135		\$ 9,442,034		\$ 34,706,853	
Total	\$ 66,406,782		\$ 203,467,239		\$ 78,481,869		\$ 233,776,124	
SAS	121		441		398		676	
Withdrawals	227		922		124		408	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 110,000		\$ 102,500		\$ 65,000		\$ 72,500	
Commercial	\$ 1,955		\$ 49,837		\$ 2,667		\$ 3,084	
Farm	\$ 186,800		\$ 186,800		\$ -		\$ -	
Income	\$ 237,099		\$ 130,000		\$ 139,000		\$ 205,000	
Residential	\$ 138,000		\$ 136,500		\$ 196,450		\$ 185,000	
Condo	\$ 112,250		\$ 105,500		\$ 139,000		\$ 143,350	
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$ 180,162		\$ 183,341		\$ 241,364		\$ 238,199	
AVERAGE Sale Price	\$ 171,593		\$ 174,342		\$ 237,071		\$ 231,277	
% Sold > List Price	18%		20%		31%		25%	
% Sold @ List Price	11%		12%		16%		15%	

New Construction YTD:

20 Sold /\$6,989,401 Dollar Volume /\$349,470 Average Sold Price /185 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During April			Properties Sold During April			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	Apr-12	30	\$347,996	12	\$215,600	56	1/1-4/30/12	115	\$286,650	39	\$207,029	87
	Apr-13	18	\$306,389	12	\$210,267	62	1/1-4/30/13	82	\$318,047	42	\$225,832	88
Manchester	Apr-12	12	\$225,541	1	\$79,000	160	1/1-4/30/12	32	\$207,765	12	\$144,071	169
	Apr-13	18	\$224,817	1	\$60,000	268	1/1-4/30/13	37	\$221,946	12	\$145,562	145
Dexter	Apr-12	27	\$353,399	12	\$245,035	43	1/1-4/30/12	124	\$338,044	48	\$270,049	56
	Apr-13	41	\$299,667	25	\$277,762	37	1/1-4/30/13	135	\$319,005	60	\$269,730	75
Whitmore Lake	Apr-12	5	\$184,860	3	\$136,833	41	1/1-4/30/12	19	\$177,852	10	\$124,620	60
	Apr-13	5	\$212,560	4	\$144,125	36	1/1-4/30/13	17	\$232,056	9	\$198,333	82
Saline	Apr-12	45	\$358,157	20	\$299,565	102	1/1-4/30/12	180	\$342,240	64	\$275,455	124
	Apr-13	47	\$340,262	31	\$335,268	65	1/1-4/30/13	159	\$338,779	88	\$317,933	88
Lincoln Cons.	Apr-12	35	\$162,603	15	\$111,513	89	1/1-4/30/12	101	\$147,469	65	\$117,607	70
	Apr-13	41	\$188,963	19	\$144,189	33	1/1-4/30/13	102	\$169,944	52	\$144,198	46
Milan	Apr-12	16	\$160,112	8	\$96,812	59	1/1-4/30/12	53	\$146,135	25	\$110,646	73
	Apr-13	18	\$179,867	7	\$146,371	33	1/1-4/30/13	63	\$158,844	25	\$168,828	62
Ypsilanti	Apr-12	46	\$79,566	19	\$99,676	109	1/1-4/30/12	127	\$99,584	78	\$83,508	104
	Apr-13	32	\$147,722	22	\$79,523	55	1/1-4/30/13	102	\$116,840	61	\$85,920	85
Ann Arbor	Apr-12	173	\$358,103	90	\$310,728	66	1/1-4/30/12	521	\$365,563	252	\$283,800	78
	Apr-13	189	\$366,767	91	\$347,989	36	1/1-4/30/13	536	\$397,438	266	\$322,446	51

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	Apr-12	2	\$146,700	1	\$164,000	132	1/1-4/30/12	4	\$134,975	5	\$142,600	103
	Apr-13	1	\$179,000	3	\$162,300	80	1/1-4/30/13	0	\$0	9	\$155,767	60
Manchester	Apr-12	3	\$98,600	0	\$0	0	1/1-4/30/12	5	\$105,160	3	\$56,666	224
	Apr-13	1	\$66,000	3	\$85,500	176	1/1-4/30/13	6	\$86,800	5	\$74,900	106
Dexter	Apr-12	0	\$0	0	\$0	0	1/1-4/30/12	1	\$199,500	1	\$110,000	103
	Apr-13	2	\$92,000	1	\$216,000	9	1/1-4/30/13	5	\$114,360	3	\$131,133	7
Whitmore Lake	Apr-12	0	\$0	1	\$118,000	63	1/1-4/30/12	1	\$125,000	1	\$118,000	63
	Apr-13	0	\$0	0	\$0	0	1/1-4/30/13	1	\$107,111	1	\$107,111	16
Saline	Apr-12	4	\$183,475	3	\$127,263	288	1/1-4/30/12	24	\$144,754	5	\$190,358	209
	Apr-13	8	\$148,750	3	\$112,833	30	1/1-4/30/13	32	\$150,532	13	\$178,561	75
Lincoln Cons.	Apr-12	2	\$44,900	1	\$50,250	37	1/1-4/30/12	6	\$46,316	3	\$38,583	16
	Apr-13	0	\$0	0	\$0	0	1/1-4/30/13	3	\$85,567	5	\$53,100	96
Milan	Apr-12	2	\$74,900	0	\$0	0	1/1-4/30/12	4	\$106,149	2	\$72,000	153
	Apr-13	1	\$59,900	0	\$0	0	1/1-4/30/13	2	\$46,845	1	\$95,000	132
Ypsilanti	Apr-12	4	\$64,825	4	\$89,000	74	1/1-4/30/12	10	\$70,000	7	\$89,714	66
	Apr-13	4	\$87,575	2	\$46,500	37	1/1-4/30/13	14	\$70,343	10	\$69,906	71
Ann Arbor	Apr-12	76	\$191,781	39	\$154,495	64	1/1-4/30/12	254	\$171,735	134	\$142,281	72
	Apr-13	85	\$185,028	35	\$190,390	49	1/1-4/30/13	243	\$190,205	132	\$197,320	53