

Media Release

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Ann Arbor Area Board of REALTORS®

Residential real estate sales were stable in September, tracking extremely close to September of 2010.

According to data released by the Ann Arbor Area Board of Realtors, 268 residential units were sold in September, compared to 267 last year. Condo sales were down 19 percent, after posting a 46 percent increase in August.

Total dollar volume for the year is up 3 percent from this time last year, even though the year-to-date sales of all property types are down 2 percent. This reflects a steady increase in the average sale price of 4.4 percent for the year. The average residential sale price for the year through September is \$193,057 for sales tracked through the Ann Arbor Area Board of Realtors multiple listing service.

As is typical for this time of year, expect some seasonal changes to start taking hold. Market activity may slow from one month to the next but should still show favorable year-over-year progress. The lending climate has improved even more as interest rates have dipped below 4.0 percent.

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Important Note: Beginning January 1, 2011, the monthly statistical report has changed to reflect only new listings reported in the month. The "Listings" title has been changed to "New Listings" and the 2010 numbers have been recalculated using the system list date so year-to-year comparison will be more accurate.

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

	Sep-10	YTD-10	Sep-11	YTD-11
<u>NEW LISTINGS:</u>				
Vacant	69	529	55	625
Commercial	24	184	23	256
Farm	1	8	2	5
Income	9	107	10	90
Residential	324	3,580	423	4,424
Condo	66	861	79	873
Bus Op	1	11	-	7
Total:	494	5,280	592	6,280
<u>SALES/AVG MKT DAYS:</u>				
Vacant	7 64	96 250	18 187	101 168
Commercial	6 136	71 312	4 79	65 252
Farm	0 0	1 14	0 0	2 85
Income	10 159	49 62	4 213	50 127
Residential	267 71	2,413 74	268 76	2,393 81
Condo	63 80	605 78	51 89	557 90
Bus Op	0 0	0 0	0 0	0 0
Total Sales:	353	3,235	345	3,168
<u>VOLUME:</u>				
Vacant	\$ 625,889	\$ 6,072,389	\$ 1,547,300	\$ 9,735,330
Commercial	\$ 732,392	\$ 8,103,978	\$ 23,369	\$ 8,734,840
Farm	\$ -	\$ 265,000	\$ -	\$ 371,800
Income	\$ 1,586,200	\$ 10,379,725	\$ 471,000	\$ 11,333,612
Residential	\$ 49,385,626	\$ 447,108,033	\$ 50,981,335	\$ 461,986,340
Condo	\$ 6,323,982	\$ 74,699,549	\$ 7,683,395	\$ 72,236,876
Bus Op	\$ -	\$ -	\$ -	\$ -
Total	\$ 58,654,089	\$ 546,628,674	\$ 60,706,399	\$ 564,398,798
SAS	119	1,147	99	1,041
SAS Fall Thru's	18	280	34	340
Withdrawals	308	2,888	279	2,570
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 99,000	\$ 33,000	\$ 38,000	\$ 62,500
Commercial	\$ 122,100	\$ 19,944	\$ 2,381	\$ 29,400
Farm	\$ -	\$ 265,000	\$ -	\$ 185,900
Income	\$ 127,700	\$ 140,000	\$ 110,000	\$ 180,000
Residential	\$ 154,000	\$ 152,500	\$ 159,200	\$ 159,000
Condo	\$ 91,000	\$ 113,000	\$ 120,000	\$ 113,500
Bus Op	\$ -	\$ -	\$ -	\$ -
<u>RESIDENTIAL AVG:</u>				
AVERAGE List Price	\$ 193,990	\$ 196,359	\$ 198,819	\$ 202,279
AVERAGE Sale Price	\$ 184,965	\$ 184,829	\$ 190,229	\$ 193,057
% Sold > List Price	17%	22%	18%	18%
% Sold @ List Price	16%	12%	9%	12%

New Construction YTD: 52 Sold /\$15,101,355 Dollar Volume /\$290,411 Average Sold Price /143 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During September			Properties Sold During September			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	Sep-10	17	\$326,076	17	\$241,111	86	1/1-9/30/10	161	\$216,507	253	\$183,005	75
	Sep-11	24	\$243,246	9	\$248,722	82	1/1-9/30/11	180	\$266,525	100	\$186,299	111
Manchester	Sep-10	14	\$163,321	4	\$114,250	62	1/1-9/30/10	81	\$188,589	37	\$108,205	93
	Sep-11	6	\$254,933	4	\$151,700	134	1/1-9/30/11	70	\$216,304	39	\$149,462	114
Dexter	Sep-10	15	\$334,573	15	\$279,413	83	1/1-9/30/10	179	\$333,279	117	\$279,288	89
	Sep-11	27	\$329,602	15	\$275,333	65	1/1-9/30/11	241	\$304,946	153	\$238,985	81
Whitmore Lake	Sep-10	1	\$132,900	3	\$124,966	101	1/1-9/30/10	44	\$195,950	34	\$143,555	65
	Sep-11	6	\$189,116	2	\$87,550	28	1/1-9/30/11	38	\$158,263	24	\$131,688	80
Saline	Sep-10	20	\$266,475	23	\$286,756	75	1/1-9/30/10	235	\$290,852	174	\$285,090	105
	Sep-11	29	\$360,324	22	\$289,081	90	1/1-9/30/11	335	\$330,588	185	\$278,996	91
Lincoln Cons.	Sep-10	17	\$117,111	16	\$122,569	95	1/1-9/30/10	213	\$137,887	175	\$129,928	71
	Sep-11	38	\$139,885	25	\$142,914	79	1/1-9/30/11	253	\$148,684	183	\$130,502	69
Milan	Sep-10	9	\$145,822	9	\$96,022	153	1/1-9/30/10	110	\$125,605	88	\$107,609	71
	Sep-11	12	\$164,848	8	\$102,550	31	1/1-9/30/11	88	\$129,663	71	\$117,022	68
Ypsilanti	Sep-10	16	\$68,300	19	\$88,184	82	1/1-9/30/10	241	\$95,503	185	\$83,247	86
	Sep-11	38	\$82,868	24	\$87,166	61	1/1-9/30/11	264	\$105,786	161	\$85,388	82
Ann Arbor	Sep-10	85	\$287,596	65	\$272,115	84	1/1-9/30/10	953	\$321,723	690	\$288,389	66
	Sep-11	115	\$300,238	79	\$279,014	73	1/1-9/30/11	1049	\$341,734	722	\$299,107	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	Sep-10	2	\$79,450	3	\$115,000	76	1/1-9/30/10	28	\$119,632	14	\$123,303	77
	Sep-11	2	\$101,950	4	\$115,000	101	1/1-9/30/11	18	\$118,972	17	\$111,564	158
Manchester	Sep-10	1	\$40,000	0	\$0	0	1/1-9/30/10	29	\$118,837	7	\$109,471	70
	Sep-11	2	\$64,900	0	\$0	0	1/1-9/30/11	10	\$100,809	5	\$68,000	232
Dexter	Sep-10	2	\$102,000	0	\$0	0	1/1-9/30/10	7	\$133,100	1	\$118,000	448
	Sep-11	0	\$0	1	\$245,000	8	1/1-9/30/11	6	\$162,050	9	\$120,944	185
Whitmore Lake	Sep-10	1	\$169,900	0	\$0	0	1/1-9/30/10	3	\$136,466	1	\$115,000	91
	Sep-11	0	\$0	0	\$0	0	1/1-9/30/11	2	\$134,750	1	\$96,600	61
Saline	Sep-10	5	\$181,340	2	\$103,500	29	1/1-9/30/10	47	\$193,725	34	\$200,611	101
	Sep-11	4	\$144,475	5	\$187,300	75	1/1-9/30/11	37	\$191,851	30	\$161,119	107
Lincoln Cons.	Sep-10	0	\$0	1	\$75,000	405	1/1-9/30/10	13	\$58,376	12	\$50,314	117
	Sep-11	1	\$26,000	0	\$0	0	1/1-9/30/11	11	\$53,963	6	\$57,650	38
Milan	Sep-10	1	\$59,900	2	\$32,500	322	1/1-9/30/10	19	\$53,481	14	\$47,357	75
	Sep-11	0	\$0	3	\$84,406	109	1/1-9/30/11	8	\$49,750	11	\$81,274	119
Ypsilanti	Sep-10	5	\$39,840	4	\$37,975	37	1/1-9/30/10	38	\$60,530	28	\$54,384	79
	Sep-11	2	\$38,950	3	\$67,833	11	1/1-9/30/11	25	\$78,033	21	\$51,628	82
Ann Arbor	Sep-10	33	\$190,790	32	\$126,898	66	1/1-9/30/10	454	\$163,944	354	\$149,047	75
	Sep-11	46	\$154,958	27	\$168,202	76	1/1-9/30/11	461	\$181,515	340	\$152,493	77