

Media Release

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Ann Arbor Area Board of REALTORS®

The residential real estate market is on par with last year through June, according to sales numbers released by the Ann Arbor Area Board of Realtors. 508 total units were sold in June, compared with 510 last year. Vacant land sales are up, with 36 parcels were sold in June, compared to twelve last year. Condo sales were up 26.5 percent over last year at 105 units for June. Residential units sold were down 11.5 percent over June of 2012.

Inventory is increasing, with 835 new listings in June 2013, compared to 684 in June of 2012, an increase of 22 percent. Sale prices continue to rise, with the average residential sale price posted at \$279,311, a 22 percent increase over last year's average sale price of \$228,154. Days on market for residential properties stands at 39 days for June, compared to 58 days last year. Many properties are selling faster and with multiple offers, which tends to drive up the price.

NAR Chief Economist Lawrence Yun said the recovery is strengthening and to expect limited housing supplies for the balance of the year in much of the country. "The housing numbers are overwhelmingly positive."

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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

	Jun-12		YTD-12		Jun-13		YTD-13	
<u>NEW LISTINGS:</u>								
Vacant	63		439		120		534	
Commercial/Business Opp	9		83		11		72	
Farm	-		4		2		7	
Income	18		108		18		94	
Residential	519		2,959		571		2781	
Condo	75		557		113		575	
Total:	684		4,150		835		4,063	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	12	353	88	318	36	154	107	247
Commercial/Business Opp	2	372	29	372	5	301	17	342
Farm	0	0	2	975	0	0	2	460
Income	11	119	33	144	6	12	29	38
Residential	402	58	1,550	77	356	39	1488	55
Condo	83	68	355	70	105	52	399	55
Total Sales:	510		2,057		508		2,042	
<u>VOLUME:</u>								
Vacant	\$	1,041,941	\$	8,207,538	\$	2,848,300	\$	9,694,245
Commercial/Business Opp	\$	405,000	\$	7,483,977	\$	167,294	\$	1,796,694
Farm	\$	-	\$	619,300	\$	-	\$	670,800
Income	\$	4,210,000	\$	13,240,500	\$	799,800	\$	6,397,865
Residential	\$	91,718,072	\$	313,309,993	\$	99,434,606	\$	364,044,983
Condo	\$	13,314,595	\$	47,325,295	\$	19,113,219	\$	67,730,873
Total	\$	110,689,608	\$	390,186,603	\$	122,363,219	\$	450,335,460
SAS		116		673		134		926
Withdrawals		286		1,483		156		718
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	65,000	\$	57,150	\$	22,450	\$	58,750
Commercial/Business Opp	\$	202,500	\$	85,000	\$	1,770	\$	2,667
Farm	\$	-	\$	309,650	\$	-	\$	335,400
Income	\$	270,000	\$	242,000	\$	128,250	\$	223,700
Residential	\$	204,500	\$	168,100	\$	234,950	\$	206,000
Condo	\$	160,000	\$	123,000	\$	160,000	\$	149,690
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	234,916	\$	209,988	\$	283,170	\$	250,122
AVERAGE Sale Price	\$	228,154	\$	202,135	\$	279,311	\$	244,818
% Sold > List Price		19%		19%		36%		29%
% Sold @ List Price		15%		12%		16%		16%

New Construction YTD:

35 Sold /\$12,281,798 Dollar Volume /\$350,909 Average Sold Price /148 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During June			Properties Sold During June			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	Jun-12	24	\$207,695	26	\$193,128	57	1/1-6/30/12	152	\$266,681	78	\$205,300
	Jun-13	38	\$275,589	23	\$297,850	58	1/1-6/30/13	157	\$288,064	77	\$250,691	70
Manchester	Jun-12	9	\$239,200	5	\$166,854	42	1/1-6/30/12	52	\$201,982	21	\$159,556	192
	Jun-13	16	\$236,675	9	\$190,667	58	1/1-6/30/13	72	\$235,640	25	\$162,750	99
Dexter	Jun-12	48	\$323,090	27	\$275,185	55	1/1-6/30/12	196	\$341,988	90	\$263,670	62
	Jun-13	44	\$372,678	27	\$310,916	25	1/1-6/30/13	238	\$337,860	115	\$284,774	59
Whitmore Lake	Jun-12	13	\$310,538	2	\$222,500	56	1/1-6/30/12	41	\$221,047	16	\$133,075	55
	Jun-13	5	\$226,600	3	\$199,200	52	1/1-6/30/13	37	\$253,377	13	\$194,969	72
Saline	Jun-12	42	\$302,511	42	\$287,542	64	1/1-6/30/12	234	\$341,832	129	\$291,115	98
	Jun-13	61	\$327,112	33	\$348,540	52	1/1-6/30/13	275	\$335,536	150	\$326,814	76
Lincoln Cons.	Jun-12	26	\$165,786	22	\$153,870	29	1/1-6/30/12	157	\$150,428	116	\$126,722	58
	Jun-13	32	\$192,730	28	\$172,539	33	1/1-6/30/13	174	\$172,704	101	\$156,571	37
Milan	Jun-12	12	\$135,802	11	\$118,670	56	1/1-6/30/12	70	\$141,735	45	\$122,140	65
	Jun-13	23	\$172,082	11	\$176,064	57	1/1-6/30/13	110	\$167,377	44	\$163,565	52
Ypsilanti	Jun-12	28	\$82,605	25	\$116,633	66	1/1-6/30/12	178	\$99,078	117	\$95,794	95
	Jun-13	45	\$144,767	25	\$139,148	52	1/1-6/30/13	184	\$126,464	107	\$103,576	74
Ann Arbor	Jun-12	180	\$371,940	154	\$297,349	49	1/1-6/30/12	824	\$359,164	521	\$284,582	66
	Jun-13	178	\$374,181	145	\$347,450	24	1/1-6/30/13	916	\$381,632	527	\$327,937	37

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
	Jun-13	2	\$141,500	3	\$198,000	45	1/1-6/30/12	18	\$146,361	14	\$163,264	69
Manchester	Jun-12	0	\$0	1	\$160,000	621	1/1-6/30/11	6	\$109,300	4	\$82,500	323
	Jun-13	2	\$69,450	2	\$115,750	1011	1/1-6/30/12	9	\$88,178	9	\$91,656	392
Dexter	Jun-12	2	\$211,250	1	\$185,000	42	1/1-6/30/11	4	\$176,725	2	\$147,500	72
	Jun-13	1	\$284,900	0	\$0	0	1/1-6/30/12	6	\$139,950	3	\$131,133	7
Whitmore Lake	Jun-12	0	\$0	0	\$0	0	1/1-6/30/11	1	\$125,000	1	\$118,000	63
	Jun-13	0	\$0	0	\$0	0	1/1-6/30/12	1	\$99,900	1	\$107,111	16
Saline	Jun-12	3	\$146,300	7	\$137,842	140	1/1-6/30/11	32	\$146,115	14	\$163,599	152
	Jun-13	10	\$205,020	3	\$164,563	158	1/1-6/30/12	40	\$172,728	21	\$171,799	94
Lincoln Cons.	Jun-12	1	\$89,000	1	\$58,000	14	1/1-6/30/11	9	\$57,322	5	\$39,730	65
	Jun-13	1	\$115,000	0	\$0	0	1/1-6/30/12	7	\$74,814	5	\$53,100	96
Milan	Jun-12	2	\$72,400	1	\$33,000	392	1/1-6/30/11	6	\$92,333	5	\$63,320	150
	Jun-13	3	\$81,300	2	\$84,750	13	1/1-6/30/12	6	\$74,182	4	\$89,125	92
Ypsilanti	Jun-12	2	\$54,000	1	\$50,000	17	1/1-6/30/11	14	\$65,632	8	\$84,750	60
	Jun-13	3	\$66,233	3	\$52,350	51	1/1-6/30/12	20	\$68,770	18	\$61,384	54
Ann Arbor	Jun-12	50	\$186,466	66	\$176,082	38	1/1-6/30/11	357	\$175,097	260	\$150,709	57
	Jun-13	83	\$181,977	87	\$192,948	29	1/1-6/30/12	412	\$194,631	280	\$192,796	42