

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

2012 was a very good year for residential real estate sales. Sales of residential properties were up 9.2 percent, compared to 2011. The average sale price was \$210,616, an increase of 8.3 percent over last year. Dollar volume for the year was up 19.2 percent, reflecting the increased market activity and higher sale prices. Sales of condos were up 12.7 percent over last year.

Research by the National Association of Realtors shows that the 2012 housing affordability index was the highest on record since recording began in 1970. The index is based on the relationship between median home price, median family income and average mortgage interest rate. 2013 is expected to be the third best on record in terms of household buying power.

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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-11		YTD-11		Dec-13		YTD-12	
<u>NEW LISTINGS:</u>								
Vacant	42		763		38		745	
Commercial	17		313		6		133	
Farm	-		6		-		6	
Income	11		183		9		182	
Residential	219		5,296		209		4,940	
Condo	53		1,037		36		849	
Bus Op	1		10		-		12	
Total:	343		7,608		298		6,867	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	15	341	141	189	23	232	192	286
Commercial	8	185	87	236	4	305	46	379
Farm	0	0	2	85	0	0	2	975
Income	6	109	68	120	11	128	80	131
Residential	241	79	3,059	79	200	74	3,340	69
Condo	56	112	707	90	38	81	797	63
Bus Op	0	0	0	0	0	0	0	0
Total Sales:	326		4,064		276		4,457	
<u>VOLUME:</u>								
Vacant	\$ 859,800		\$ 12,274,680		\$ 1,512,500		\$ 17,684,201	
Commercial	\$ 770,446		\$ 10,195,411		\$ 25,200		\$ 9,587,363	
Farm	\$ -		\$ 371,800		\$ -		\$ 619,300	
Income	\$ 960,000		\$ 15,044,312		\$ 2,700,500		\$ 23,597,220	
Residential	\$ 49,241,580		\$ 594,480,814		\$ 43,373,870		\$ 703,456,020	
Condo	\$ 6,148,225		\$ 89,302,377		\$ 5,589,925		\$ 105,613,021	
Bus Op	\$ -		\$ -		\$ -		\$ -	
Total	\$ 57,980,051		\$ 721,669,394		\$ 53,201,995		\$ 860,557,125	
SAS	102		1,379		96			
SAS Fall Thru's	30		429		22			
Withdrawals	179		3,221		144		2,859	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$ 25,000		\$ 50,000		\$ 40,000		\$ 52,500	
Commercial	\$ 3,600		\$ 18,250		\$ 3,200		\$ 74,850	
Farm	\$ -		\$ 185,900		\$ -		\$ 309,650	
Income	\$ 145,000		\$ 138,500		\$ 218,000		\$ 225,000	
Residential	\$ 155,000		\$ 159,000		\$ 169,950		\$ 174,000	
Condo	\$ 89,625		\$ 112,000		\$ 119,900		\$ 122,300	
Bus Op	\$ -		\$ -		\$ -		\$ -	
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$ 214,712		\$ 203,574		\$ 224,419		\$ 218,868	
AVERAGE Sale Price	\$ 204,322		\$ 194,338		\$ 216,869		\$ 210,616	
% Sold > List Price	20%		18%		21%		20%	
% Sold @ List Price	11%		12%		13%		14%	

New Construction YTD:

71 Sold /\$22,035,499 Dollar Volume /\$310,359 Average Sold Price /142 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-11	11	\$216,236	13	\$224,346	63	1/1-12/31/11	211	\$262,886	130	\$185,488	76
	Dec-12	15	\$388,533	12	\$225,167	116	1/1-12/31/12	326	\$262,588	167	\$215,214	80
Manchester	Dec-11	4	\$209,725	4	\$258,625	101	1/1-12/31/11	81	\$219,372	53	\$159,075	102
	Dec-12	2	\$97,950	3	\$161,300	114	1/1-12/31/12	106	\$206,290	50	\$166,664	126
Dexter	Dec-11	30	\$270,513	12	\$262,606	168	1/1-12/31/11	267	\$297,380	188	\$244,022	88
	Dec-12	13	\$350,346	12	\$310,283	51	1/1-12/31/12	423	\$315,512	228	\$288,042	67
Whitmore Lake	Dec-11	3	\$123,566	4	\$105,625	86	1/1-12/31/11	46	\$146,318	33	\$131,240	83
	Dec-12	3	\$115,333	2	\$113,950	48	1/1-12/31/12	71	\$203,308	43	\$157,971	70
Saline	Dec-11	11	\$342,872	27	\$253,471	95	1/1-12/31/11	345	\$332,436	241	\$275,012	90
	Dec-12	27	\$424,110	17	\$264,612	54	1/1-12/31/12	496	\$331,365	293	\$303,898	84
Lincoln Cons.	Dec-11	17	\$121,911	23	\$118,976	63	1/1-12/31/11	290	\$142,357	238	\$129,177	66
	Dec-12	16	\$139,881	12	\$165,813	61	1/1-12/31/12	316	\$148,695	239	\$136,471	58
Milan	Dec-11	13	\$171,284	10	\$102,912	86	1/1-12/31/11	115	\$123,916	97	\$117,138	65
	Dec-12	8	\$161,812	12	\$102,221	33	1/1-12/31/12	162	\$134,949	102	\$120,424	57
Ypsilanti	Dec-11	16	\$67,337	19	\$70,316	88	1/1-12/31/11	308	\$99,315	212	\$82,702	77
	Dec-12	14	\$84,600	25	\$96,892	54	1/1-12/31/12	349	\$100,426	246	\$96,636	84
Ann Arbor	Dec-11	46	\$403,521	76	\$317,882	71	1/1-12/31/11	1156	\$328,366	928	\$301,822	72
	Dec-12	45	\$278,683	69	\$320,185	77	1/1-12/31/12	1605	\$346,743	1110	\$295,128	59

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-11	1	\$115,000	2	\$116,000	16	1/1-12/31/11	24	\$122,562	26	\$108,069	135
	Dec-12	1	\$182,000	1	\$155,000	95	1/1-12/31/12	23	\$167,896	18	\$162,892	59
Manchester	Dec-11	1	\$139,900	2	\$110,000	301	1/1-12/31/11	12	\$90,432	10	\$68,590	202
	Dec-12	0	\$0	0	\$0	0	1/1-12/31/12	19	\$82,637	17	\$75,206	137
Dexter	Dec-11	0	\$0	0	\$0	0	1/1-12/31/11	7	\$155,900	10	\$116,100	178
	Dec-12	0	\$0	0	\$0	0	1/1-12/31/12	9	\$180,678	8	\$172,838	37
Whitmore Lake	Dec-11	0	\$0	0	\$0	0	1/1-12/31/11	1	\$115,000	1	\$96,600	61
	Dec-12	1	\$140,000	1	\$140,000	0	1/1-12/31/12	2	\$132,500	2	\$132,500	32
Saline	Dec-11	2	\$118,400	6	\$96,645	228	1/1-12/31/11	37	\$193,786	40	\$151,963	134
	Dec-12	5	\$135,380	2	\$178,450	127	1/1-12/31/12	59	\$177,988	45	\$163,911	119
Lincoln Cons.	Dec-11	0	\$0	1	\$81,000	104	1/1-12/31/11	13	\$55,953	8	\$56,112	46
	Dec-12	0	\$0	2	\$99,450	84	1/1-12/31/12	20	\$54,238	11	\$39,532	61
Milan	Dec-11	0	\$0	2	\$32,850	96	1/1-12/31/11	9	\$46,944	14	\$80,394	125
	Dec-12	0	\$0	0	\$0	0	1/1-12/31/12	11	\$90,191	7	\$78,929	119
Ypsilanti	Dec-11	2	\$44,300	2	\$33,500	58	1/1-12/31/11	30	\$79,015	27	\$56,087	70
	Dec-12	3	\$58,633	3	\$31,267	27	1/1-12/31/12	37	\$60,419	26	\$55,041	46
Ann Arbor	Dec-11	30	\$129,709	32	\$136,773	96	1/1-12/31/11	520	\$173,173	422	\$150,284	78
	Dec-12	19	\$201,274	22	\$181,582	80	1/1-12/31/12	692	\$172,076	552	\$156,626	55