

ANN ARBOR AREA BOARD OF REALTORS®

Media Release

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Ann Arbor Area Board of REALTORS®

Washtenaw County Market Strong

Location, location, location. All real estate is local, and July was a great month for Ann Arbor area real estate, according to numbers released by the Ann Arbor Area Board of REALTORS®. Residential sales were up 29 percent over July 2010, with 331 closed transactions. There were 415 sales of all property types, which is a 10 percent jump, compared to last year. Members are reporting robust activity and multiple offers on many properties.

Average sale price continues to trend upward, at \$212,663. Dollar volume is up 24 percent, reflecting the increased number of sales and the higher sales prices. New listings are up over 10 percent as sellers are motivated by increased activity and higher sale prices. The residential real estate market is strong in Washtenaw County.

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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

	Jul-10		YTD-10		Jul-11		YTD-11	
<u>NEW LISTINGS:</u>								
Vacant	88		460		54		489	
Commercial	16		189		51		207	
Farm	0		7		0		2	
Income	18		82		21		69	
Residential	394		2885		437		3556	
Condo	86		694		101		712	
Bus Op	-		8		-		6	
Total:	602		4,325		664		5,041	
<u>SALES/AVG MKT DAYS:</u>								
Vacant	33	323	79	279	11	133	77	169
Commercial	8	316	56	325	2	275	47	286
Farm	0	0	1	14	0	0	2	121
Income	10	112	36	75	4	51	40	126
Residential	256	69	1,876	73	331	71	1,798	81
Condo	71	74	476	76	67	87	410	87
Bus Op	0	0	0	0	0	0	0	0
Total Sales:	378		2,524		415		2,374	
<u>VOLUME:</u>								
Vacant	\$	1,300,500	\$	5,016,500	\$	643,800	\$	7,735,530
Commercial	\$	471,818	\$	6,685,013	\$	195,689	\$	7,458,185
Farm	\$	-	\$	265,000	\$	-	\$	371,800
Income	\$	3,207,000	\$	8,272,775	\$	506,055	\$	7,627,112
Residential	\$	50,348,389	\$	343,045,265	\$	70,391,505	\$	343,965,899
Condo	\$	9,705,000	\$	60,305,314	\$	8,961,044	\$	52,335,548
Bus Op	\$	-	\$	-	\$	-	\$	-
Total	\$	65,032,707	\$	423,589,867	\$	80,698,093	\$	419,494,074
SAS	118		907		110		843	
SAS Fall Thru's	40		225		34		263	
Withdrawals	306		2,235		264		2,000	
<u>MEDIAN SALES PRICES:</u>								
Vacant	\$	19,800	\$	22,250	\$	35,000	\$	70,000
Commercial	\$	580	\$	18,972	\$	97,845	\$	61,200
Farm	\$	-	\$	265,000	\$	-	\$	185,900
Income	\$	121,000	\$	140,000	\$	120,528	\$	70,000
Residential	\$	161,995	\$	150,500	\$	180,000	\$	156,000
Condo	\$	115,500	\$	115,000	\$	120,000	\$	115,000
Bus Op	\$	-	\$	-	\$	-	\$	-
<u>RESIDENTIAL AVG:</u>								
AVERAGE List Price	\$	206,750	\$	194,644	\$	222,980	\$	200,437
AVERAGE Sale Price	\$	196,673	\$	182,832	\$	212,663	\$	191,305
% Sold > List Price	17%		23%		17%		19%	
% Sold @ List Price	12%		11%		12%		13%	

New Construction YTD:

40 Sold /\$11,866,044 Dollar Volume /\$296,651 Average Sold Price / 145 Days on Mkt.

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Residential

Area	New Listings Entered During July			Properties Sold During July		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Jul-10	23	\$192,786	7	\$164,160	75
	Jul-11	33	\$240,484	13	\$149,900	63
Manchester	Jul-10	11	\$189,936	4	\$71,475	64
	Jul-11	8	\$196,587	0	\$0	0
Dexter	Jul-10	23	\$303,152	12	\$238,183	85
	Jul-11	33	\$341,932	25	\$227,961	76
Whitmore Lake	Jul-10	4	\$127,050	2	\$171,250	180
	Jul-11	3	\$75,874	3	\$130,333	69
Saline	Jul-10	26	\$233,207	19	\$237,013	132
	Jul-11	34	\$389,882	30	\$291,062	127
Lincoln Consolidated	Jul-10	25	\$140,958	20	\$133,044	64
	Jul-11	21	\$140,028	25	\$126,764	58
Milan	Jul-10	9	\$130,911	10	\$116,250	83
	Jul-11	8	\$101,324	7	\$98,942	44
Ypsilanti	Jul-10	23	\$155,808	21	\$62,400	57
	Jul-11	36	\$102,029	20	\$110,545	71
Ann Arbor	Jul-10	109	\$308,980	86	\$308,221	64
	Jul-11	129	\$361,394	131	\$293,171	61

Condominium

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Jul-10	1	\$149,000	3	\$117,250	91
	Jul-11	4	\$146,925	2	\$86,298	245
Manchester	Jul-10	1	\$74,900	3	\$109,633	69
	Jul-11	3	\$72,633	1	\$57,000	334
Dexter	Jul-10	0	\$0	0	\$0	0
	Jul-11	2	\$181,250	1	\$60,000	113
Whitmore Lake	Jul-10	0	\$0	0	\$0	0
	Jul-11	0	\$0	0	\$0	0
Saline	Jul-10	5	\$143,560	6	\$217,316	161
	Jul-11	6	\$335,916	1	\$210,000	63
Lincoln Consolidated	Jul-10	1	\$59,900	0	\$0	0
	Jul-11	3	\$75,300	0	\$0	0
Milan	Jul-10	1	\$119,900	1	\$63,000	41
	Jul-11	1	\$64,900	1	\$155,000	105
Ypsilanti	Jul-10	5	\$77,440	4	\$56,487	83
	Jul-11	1	\$32,900	1	\$55,000	106
Ann Arbor	Jul-10	68	\$204,238	38	\$166,026	70
	Jul-11	44	\$164,439	42	\$163,182	64