

Media Release

For more information contact:

Pam Jones
Ann Arbor Area Board of REALTORS®
1919 W. Stadium Blvd.
Ann Arbor, MI 48103
734.822.2267
PamJones@AAABoR.com

For immediate release
April 11, 2011

Ann Arbor Area Board of REALTORS®

Activity Increases

March sales figures released by the Ann Arbor Area Board of REALTORS® reflect the increased activity of the spring market with 307 properties sold in March, compared to 235 properties sold in February. The March sales number is 10 percent less than March of 2010, which was skewed due to the increased demand caused by the homebuyer's tax credit.

Other indicators show a strong spring market with increased listing activity. There were 595 new residential listings in March, compared with 488 in March of 2010. Year to date listings are up 25 percent over last year. Average sale price is up significantly at \$180,645, compared to \$162,740 last year. This is also reflected in the dollar volume to date, which increased 8.5 percent compared to last year.

###

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**

	Mar-10	YTD-10	Mar-11	YTD-11
<u>NEW LISTINGS:</u>				
Vacant	50	92	77	142
Commercial	22	46	38	76
Farm	-	1	1	1
Income	8	27	20	43
Residential	488	883	595	994
Condo	127	230	138	211
Bus Op	1	3	2	3
Total:	696	1,282	871	1,470
<u>SALES/AVG MKT DAYS:</u>				
Vacant	9 219	16 290	10 184	26 155
Commercial	8 338	16 289	10 284	26 269
Farm	- -	- -	- -	- -
Income	5 51	19 43	8 189	16 153
Residential	255 80	588 80	229 92	595 90
Condo	65 81	136 86	50 83	125 99
Bus Op	- -	- -	- -	- -
Total Sales:	342	775	307	788
<u>VOLUME:</u>				
Vacant	\$ 592,050	\$ 1,126,550	\$ 935,615	\$ 2,669,215
Commercial	\$ 937,758	\$ 1,110,292	\$ 695,049	\$ 5,273,275
Farm	\$ -	\$ -	\$ -	\$ -
Income	\$ 510,000	\$ 3,381,025	\$ 1,070,500	\$ 2,341,260
Residential	\$ 41,498,710	\$ 96,784,813	\$ 41,367,689	\$ 104,643,847
Condo	\$ 8,134,146	\$ 17,244,784	\$ 6,246,125	\$ 14,901,601
Bus Op	\$ -	\$ -	\$ -	\$ -
Total:	\$ 51,672,664	\$ 119,647,464	\$ 50,314,978	\$ 129,829,198
SAS	143	372	115	223
SAS Fall Thru's	27	79	55	82
Withdrawals	270	978	287	497
<u>MEDIAN SALES PRICES:</u>				
Vacant	\$ 34,500	\$ 38,000	\$ 81,875	\$ 98,700
Commercial	\$ 48,996	\$ 18,522	\$ 55,519	\$ 63,900
Farm	\$ -	\$ -	\$ -	\$ -
Income	\$ 75,500	\$ 88,500	\$ 112,500	\$ 112,500
Residential	\$ 137,500	\$ 126,375	\$ 139,900	\$ 135,000
Condo	\$ 110,000	\$ 110,000	\$ 11,500	\$ 103,000
Bus Op	\$ -	\$ -	\$ -	\$ -
<u>RESIDENTIAL AVG:</u>				
AVERAGE List Price	\$ 168,939	\$ 171,184	\$ 192,311	\$ 185,088
AVERAGE Sale Price	\$ 162,740	\$ 164,600	\$ 180,645	\$ 175,872
% Sold > List Price	27%	27%	20%	21%
% Sold @ List Price	11%	11%	9%	12%

New Construction YTD:

16 Sold /\$5,024,675 Dollar Volume /\$314,042 Average Sold Price /109 Days on Mkt.

ANN ARBOR AREA BOARD OF REALTORS®

Residential

Area	New Listings Entered During March			Properties Sold During March		
	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Mar-10	15	\$192,500	17	\$200,082	96
	Mar-11	26	\$255,226	11	\$219,950	139
Manchester	Mar-10	6	\$168,616	7	\$104,978	101
	Mar-11	9	\$242,435	2	\$104,325	64
Dexter	Mar-10	14	\$324,878	11	\$293,942	110
	Mar-11	41	\$303,265	13	\$263,032	63
Whitmore Lake	Mar-10	8	\$313,950	3	\$120,833	130
	Mar-11	6	\$239,316	7	\$109,900	84
Saline	Mar-10	26	\$240,369	17	\$224,200	97
	Mar-11	43	\$322,158	19	\$281,013	94
Lincoln Consolidated	Mar-10	31	\$136,832	17	\$108,114	78
	Mar-11	36	\$150,521	12	\$132,608	35
Milan	Mar-10	25	\$134,507	8	\$46,875	38
	Mar-11	14	\$132,942	3	\$105,933	238
Ypsilanti	Mar-10	44	\$94,255	19	\$82,348	105
	Mar-11	36	\$118,700	19	\$74,800	122
Ann Arbor	Mar-10	150	\$333,714	60	\$269,375	57
	Mar-11	197	\$353,601	47	\$324,571	101

Condominium

Area	Period	# New Listings	Avg. List Price	# Sold	Avg. Sale Price	Avg. Days on Market
Chelsea	Mar-10	2	\$116,750	0	\$0	0
	Mar-11	1	\$87,500	0	\$0	0
Manchester	Mar-10	3	\$134,600	0	\$0	0
	Mar-11	2	\$131,200	0	\$0	0
Dexter	Mar-10	1	\$129,900	0	\$0	0
	Mar-11	1	\$60,000	1	\$175,000	119
Whitmore Lake	Mar-10	0	\$0	0	\$0	0
	Mar-11	2	\$142,450	0	\$0	0
Saline	Mar-10	4	\$352,425	4	\$209,651	75
	Mar-11	2	\$116,900	4	\$105,448	107
Lincoln Consolidated	Mar-10	3	\$62,266	1	\$12,500	201
	Mar-11	4	\$61,200	2	\$76,000	60
Milan	Mar-10	7	\$40,857	1	\$17,500	0
	Mar-11	1	\$25,000	1	\$53,000	133
Ypsilanti	Mar-10	7	\$51,078	4	\$42,794	37
	Mar-11	6	\$86,383	2	\$49,250	165
Ann Arbor	Mar-10	79	\$163,780	39	\$148,064	86
	Mar-11	102	\$198,946	31	\$154,336	79