



FOR IMMEDIATE RELEASE

February 13, 2012

METRO DETROIT HOME SALES START 2012 STRONG

**IANUARY SALES SHOW DOUBLE-DIGIT INCREASES IN GENESEE,
MACOMB, & ST. CLAIR COUNTIES**

January 2012 Combined Residential & Condo SALES Summary by Area/County

| Area | Jan 2012 | Jan 2011 | Percent Change | Area | Jan 2012 | Jan 2011 | Percent Change |
|------------------------------|----------|----------|----------------|-------------------------------|----------|----------|----------------|
| 1. ALL MLS [†] | 4,439 | 4,022 | 10.4% Up | 8. Metro Detroit [*] | 3,495 | 3,265 | 7.0% Up |
| 2. Detroit Area [*] | 429 | 385 | 11.4% Up | 9. Oakland | 1,105 | 1,117 | -1.1% Down |
| 3. Genesee | 383 | 337 | 13.6% Up | 10. Sanilac | 9 | 9 | No Change |
| 4. Huron | 8 | 2 | 300.0% Up | 11. St. Clair | 96 | 67 | 43.3% Up |
| 5. Lapeer | 65 | 61 | 6.6% Up | 12. Tuscola | 21 | 18 | 16.7% Up |
| 6. Livingston | 157 | 148 | 6.1% Up | 13. Wayne | 1,433 | 1,368 | 4.8% Up |
| 7. Macomb | 800 | 632 | 26.6% Up | 14. Gr. Wayne ⁺ | 1,049 | 1,010 | 3.9% Up |

January 2012 Combined Residential & Condo MEDIAN SALE PRICE Summary by Area/County

| Area | Jan 2012 | Jan 2011 | Percent Change | Area | Jan 2012 | Jan 2011 | Percent Change |
|------------------------------|-----------|-----------|----------------|-------------------------------|-----------|----------|----------------|
| 1. ALL MLS [†] | \$63,000 | \$65,000 | 3.1% Down | 8. Metro Detroit [*] | \$63,150 | \$60,000 | 5.3% Up |
| 2. Detroit Area [*] | \$9,000 | \$10,000 | 10.0% Down | 9. Oakland | \$100,000 | \$95,000 | 5.3% Up |
| 3. Genesee | \$50,000 | \$55,000 | 9.1% Down | 10. Sanilac | \$48,000 | \$45,100 | 6.4% Up |
| 4. Huron | \$53,813 | \$177,500 | 69.7% Down | 11. St. Clair | \$63,000 | \$92,000 | 31.5% Down |
| 5. Lapeer | \$67,800 | \$93,500 | 27.5% Down | 12. Tuscola | \$40,000 | \$45,400 | 11.9% Down |
| 6. Livingston | \$150,000 | \$139,000 | 7.9% Up | 13. Wayne | \$35,000 | \$37,000 | 5.4% Down |
| 7. Macomb | \$70,000 | \$68,000 | 2.9% Up | 14. Gr. Wayne ⁺ | \$50,000 | \$52,500 | 4.8% Down |

Analysis:

- All MLS sales were up 10.4% from 4,022 in January 2011 to 4,439 in January 2012.
- Average Days On-Market (DOM) for the entire MLS decreased from last year by 7 days, from 96 to 89.
- Of the 4,439 sales closed in January of this year, 16.24% (721) were identified as short sales.
- Approximately 50.2% of all sales this month were identified as cash sales.
- Metro Detroit sales for the month were up 7% from 3,265 in January 2011 to 3,495 in January 2012.

Synopsis of Inventory (01-12 vs. 01-11)

- All MLS on-market inventory declined by 19.8% from 34,155 in January 2011 to 27,389 in January 2012.
- Approximately 16.26% of the on-market inventory (4,455) is comprised of properties identified as foreclosures.
- Approximately 22.71% of the on-market inventory (6,222) is comprised of properties identified as short sales.

Realcomp Shareholder Boards & Associations of REALTORS®:

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Notes:

- † The "ALL MLS" jurisdiction encompasses all listings processed by Realcomp, including those outside of Michigan.
- * Metro-Detroit (new) encompasses Oakland, Wayne, Livingston, & Macomb data.
- + "Greater Wayne County" represents Wayne County minus the Detroit Area.
- * The "Detroit Area" includes the City of Detroit, as well as Hamtramck, Harper Woods, and Highland Park.

| <i>Res & Condo LISTING INVENTORY</i> | | | <i>Res & Condo UNIT SALES by Area/County</i> | | | | | | | | | |
|--|-------------------------|--------|--|------------------------|--------|----------|----------------------------|--------|----------|------------------|--------|----------|
| Area | # of On Market Listings | | % Change | # of Foreclosure Sales | | % Change | # of Non-Foreclosure Sales | | % Change | # of Total Sales | | % Change |
| | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | |
| Month/Yr | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | |
| ALL MLS | 27,389 | 34,155 | -19.8% | 2,047 | 1,854 | 10.4% | 2,392 | 2,168 | 10.3% | 4,439 | 4,022 | 10.4% |
| Detroit | 3,484 | 4,567 | -23.7% | 267 | 208 | 28.4% | 162 | 177 | -8.5% | 429 | 385 | 11.4% |
| Genesee | 2,630 | 3,273 | -19.6% | 198 | 165 | 20.0% | 185 | 172 | 7.6% | 383 | 337 | 13.6% |
| Huron | 174 | 210 | -17.1% | 2 | 0 | N/A | 6 | 2 | 200.0% | 8 | 2 | 300.0% |
| Lapeer | 513 | 628 | -18.3% | 33 | 33 | 0.0% | 32 | 28 | 14.3% | 65 | 61 | 6.6% |
| Livingston | 1,207 | 1,313 | -8.1% | 60 | 50 | 20.0% | 97 | 98 | -1.0% | 157 | 148 | 6.1% |
| Macomb | 3,527 | 4,643 | -24.0% | 350 | 312 | 12.2% | 450 | 320 | 40.6% | 800 | 632 | 26.6% |
| Metro Detroit | 19,947 | 25,556 | -21.9% | 1,589 | 1,520 | 4.5% | 1,906 | 1,745 | 9.2% | 3,495 | 3,265 | 7.0% |
| Oakland | 6,483 | 8,617 | -24.8% | 421 | 482 | -12.7% | 684 | 635 | 7.7% | 1,105 | 1,117 | -1.1% |
| Sanilac | 110 | 119 | -7.6% | 4 | 4 | 0.0% | 5 | 5 | 0.0% | 9 | 9 | 0.0% |
| St. Clair | 793 | 923 | -14.1% | 50 | 21 | 138.1% | 46 | 46 | 0.0% | 96 | 67 | 43.3% |
| Tuscola | 211 | 262 | -19.5% | 12 | 8 | 50.0% | 9 | 10 | -10.0% | 21 | 18 | 16.7% |
| Wayne | 8,730 | 10,983 | -20.5% | 758 | 676 | 12.1% | 675 | 692 | -2.5% | 1,433 | 1,368 | 4.8% |
| Gr. Wayne | 5,421 | 6,656 | -18.6% | 514 | 484 | 6.2% | 535 | 526 | 1.7% | 1,049 | 1,010 | 3.9% |

| <i>Res & Condo MEDIAN PRICES by Area/County</i> | | | | | | | | | <i>Average Days on Market</i> | | | |
|---|--|-----------|----------|--|-----------|----------|--------------------------------|-----------|-------------------------------|---|------------------|-----|
| Area | Median Sale Price on Foreclosure Sales | | % Change | Median Sale Price on Non-Foreclosure Sales | | % Change | Median Sale Price on All Sales | | % Change | Average Days on Market for Month (Based on Sales) | | |
| | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | | Foreclosures | Non-Foreclosures | All |
| Month/Yr | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | | Jan-12 | Jan-11 | | Foreclosures | Non-Foreclosures | All |
| ALL MLS | \$35,000 | \$41,000 | -14.6% | \$98,950 | \$95,000 | 4.2% | \$63,000 | \$65,000 | -3.1% | 55 | 118 | 89 |
| Detroit | \$8,000 | \$9,500 | -15.8% | \$10,750 | \$12,000 | -10.4% | \$9,000 | \$10,000 | -10.0% | 60 | 100 | 75 |
| Genesee | \$25,058 | \$48,500 | -48.3% | \$78,000 | \$59,950 | 30.1% | \$50,000 | \$55,000 | -9.1% | 65 | 106 | 85 |
| Huron | \$44,000 | N/A | N/A | \$59,813 | \$177,500 | -66.3% | \$53,813 | \$177,500 | -69.7% | 153 | 421 | 354 |
| Lapeer | \$50,000 | \$56,500 | -11.5% | \$106,200 | \$106,950 | -0.7% | \$67,800 | \$93,500 | -27.5% | 50 | 115 | 82 |
| Livingston | \$103,600 | \$112,100 | -7.6% | \$180,000 | \$150,000 | 20.0% | \$150,000 | \$139,000 | 7.9% | 50 | 193 | 138 |
| Macomb | \$40,050 | \$44,950 | -10.9% | \$98,450 | \$93,000 | 5.9% | \$70,000 | \$68,000 | 2.9% | 50 | 97 | 77 |
| Metro Detroit | \$35,000 | \$39,116 | -10.5% | \$99,900 | \$95,000 | 5.2% | \$63,150 | \$60,000 | 5.3% | 53 | 117 | 88 |
| Oakland | \$50,000 | \$54,000 | -7.4% | \$140,000 | \$140,000 | 0.0% | \$100,000 | \$95,000 | 5.3% | 52 | 119 | 93 |
| Sanilac | \$31,775 | \$16,250 | 95.5% | \$63,500 | \$100,000 | -36.5% | \$48,000 | \$45,100 | 6.4% | 70 | 304 | 200 |
| St. Clair | \$29,700 | \$52,000 | -42.9% | \$86,750 | \$104,950 | -17.3% | \$63,000 | \$92,000 | -31.5% | 63 | 109 | 85 |
| Tuscola | \$33,750 | \$24,950 | 35.3% | \$60,000 | \$81,500 | -26.4% | \$40,000 | \$45,400 | -11.9% | 42 | 304 | 154 |
| Wayne | \$24,000 | \$27,000 | -11.1% | \$60,000 | \$53,500 | 12.1% | \$35,000 | \$37,000 | -5.4% | 55 | 118 | 85 |
| Gr. Wayne | \$35,000 | \$37,000 | -5.4% | \$74,000 | \$75,000 | -1.3% | \$50,000 | \$52,500 | -4.8% | 53 | 123 | 88 |