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*The Bouma Group exceeds clients' expectations with integrity, unparalleled service, and proven results.*

**Glennborough:** After a couple of difficult years, Glennborough is showing signs of recovery. In 2009 and 2010, the price per square foot was brought down by bank sales. In 2009, 60% of the sales were distressed sales. 2010 saw 33% of the sales being distressed, and in 2011 it came down to 28.5%. The other good sign is the activity we've seen in vacant lot sales. There have been 12 vacant land sales in the past 1 ½ years. Prior to that, there hadn't been a sale for 3 ½ years. The highest vacant land sale in 2011 was \$142,500. Currently there are only 3 vacant lots available for sale, 2 with challenging locations, and the third, a 4 ½ acre parcel located on a cul-de-sac. Currently there are 3 homes for sale in Glennborough. For constant updated information, go to <http://bouma.com/neighborhood-results.php> and click on Glennborough.

Glennborough	2006	2007	2008	2009	2010	2011
Unit Sold	1	7	4	5	6	7
Ave Sales Price	\$860,000	\$767,714	\$736,500	\$677,960	\$657,333	\$653,843
Price/SF	\$131.98	\$161.06	\$171.69	\$126.37	\$139.27	\$166.62

**Walnut Ridge:** Walnut Ridge finally saw it's last build job this past summer as a home went up on the last vacant lot available. Prices have held pretty steady throughout the last 5 years. Walnut Ridge's location has been a huge plus with city water and sewer, township taxes, all only 3 miles from downtown Ann Arbor. The huge jump in average sales price in 2010 was due to the sale of 3 homes larger than 5,300 SF. In 2011 the largest home was a 4,300 SF home. Walnut Ridge has also had its share of bank sales with 40% of the sales in 2009 being bank sales, 17% in 2010, and 25% in 2011. Walnut Ridge is heading into 2012 with only 1 home for sale. On average there are 5-8 sales/year in the sub, so this should be a good year to sell - especially with the North Campus Research Complex and the Medical Complex creating a steady flow of high paying positions. For constantly updated information on Walnut Ridge, go to <http://bouma.com/neighborhood-results.php> and click on Walnut Ridge.

Walnut Ridge	2006	2007	2008	2009	2010	2011
Unit Sold	6	9	6	5	8	8
Ave Sales Price	\$781,333	\$753,111	\$703,416	\$690,400	\$785,125	\$655,575
Price/SF	\$182.85	\$165.78	\$162.71	\$153.37	\$158.59	\$159.93

**Arbor Hills:** Being the last Toll Brothers development in Ann Arbor, Arbor Hills has only had 2 re-sales since construction began, with the rest of the activity being new construction sales. The good news is that both re-sale home sales were traditional sales (not a bank or a short sale) and sold for more than the original owner paid. Of course this doesn't include anything the seller added to the value like window treatments, landscaping, etc. There was only 1 sale in 2011 (re-sale). 2010 saw 4 sales - 3 of which were new construction sales. There is currently nothing for sale in Arbor Hills, which bodes well for anyone want to sell their home.

# TOLL BROTHERS NEIGHBORHOODS

(Walnut Ridge, Glennborough, Arbor Hills)

2011 Real Estate Market Update

Brought to you by Ann Arbor's Real Estate Experts

Prepared by Martin Bouma



**For up to date market information, call us at 734-761-3060**

Find out about the latest Real Estate Trends, visit our Blog at [www.Bouma.com](http://www.Bouma.com)

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THE **BOUMAGROUP**  
REALTORS

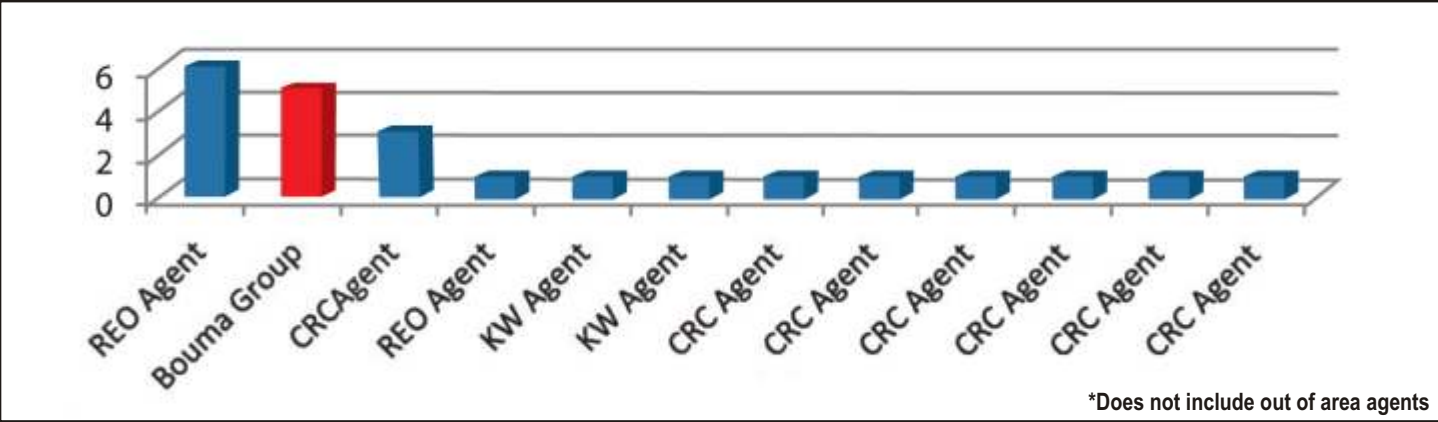
See all Listings and Recent Sales for Toll Brothers Neighborhoods

**[www.Bouma.com](http://www.Bouma.com)**



THE BOUMA GROUP TOLL BROTHER'S FEATURED LISTINGS

When buying or selling a home, go with a proven track record.  
Living in Walnut Ridge, Martin is very familiar with Toll Brothers Neighborhoods.



The Bouma Group has been involved in 15% of transactions in 2011.



3348 Stirling Court

Noteworthy estate sized 4.51 acre site with premier cul-de-sac location set in a neighborhood of exceptional, distinguished homes with the finest quality. Superior TWP taxes with Ann Arbor schools and convenient to U.S. 23 expressway for the commuter.  
Offered at \$179,900

The Bouma Group is passionate about making a difference in our clients' lives. This is not the market for inexperience. We are a group of specialists committed to knowing your market, the community, and the real estate business. This allows us to continue to be the market leaders in Ann Arbor and Washtenaw County. We are your source for up to date, accurate information about the real estate market. Should you have any questions about the real estate market, please call or email. We would be happy to help with any of your real estate needs.

CALL US TODAY AT 734-761-3060.

If you would like your home showcased in our quarterly publication, call Martin today at 734-761-3060.



#1 in Washtenaw County sales for the past 10 years!



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We are Located in the Heart of Downtown



Having sold 183 homes in 2011, the Bouma Group has a proven track record in the Ann Arbor real estate market.  
Yes we sell more homes than anyone else, but we sell them one by one for sellers just like you.  
When you're ready to buy or sell, take advantage of our 25 years of experience in the real estate market by calling us at 734-761-3060.

TOLL BROTHERS NEIGHBORHOODS MARKET ACTIVITY

Currently Listed

List Status	Name	Bedrooms	Total Baths	Estimated Living Square Feet	List Price
Active	Walnut Ridge Home	4	3.1	3,792	\$689,900
Active	Glennborough Home	4	3.1	4,427	\$795,000
Active	Glennborough Home	4	5.2	6,676	\$995,000
Active	Glennborough Home	5	5.1	6,659	\$1,350,000

Currently Listed Lots

Status	Name	Acres	List Price	List Date
Active	Glennborough Vacant Lot	1.25	55,000	10/17/2011
Active	Glennborough Vacant Lot	5.03	75,000	9/10/2010
Active	Glennborough Vacant Lot	4.51	179,900	8/15/2011

Recently Sold

List Status	Street Name	Bedrooms	Total Baths	Estimated Living Square Feet	List Date	List Price	Close of Escrow Date	Sold Price
Sold	3300 Masten Court	5	5.1	4,445	12/29/11	\$615,901	12/29/11	\$615,901
Sold	3101 Andora Drive	4	3.1	3,628	09/27/11	\$600,000	12/01/11	\$670,000
Sold	2529 Timber Hill	4	3.1	4,123	07/29/11	\$719,000	10/03/11	\$670,000
Sold	2051 Whispering Woods	4	3.1	3,891	06/10/11	\$650,000	09/28/11	\$628,000
Sold	2879 Whispering Woods	4	4.2	4,300	08/04/11	\$549,450	08/26/11	\$586,500
Sold	3420 Andora Drive	4	3.1	3,128	04/28/11	\$575,000	08/25/11	\$532,000
Sold	2960 Walnut Ridge	4	3.1	4,201	02/22/11	\$699,000	08/04/11	\$675,000
Sold	5309 Betheny Circle	5	2.3	3,150	01/26/11	\$599,900	07/11/11	\$590,000
Sold	2071 Whispering Woods	4	3.1	4,321	05/23/10	\$735,000	06/17/11	\$715,100
Sold	6725 Fleming Creek	5	4.1	5,122	04/13/11	\$799,900	05/20/11	\$755,000
Sold	2532 Timber Hill	5	4.1	4,049	03/04/11	\$739,900	05/03/11	\$720,000
Sold	5322 Betheny Circle	4	4.3	5,021	11/22/10	\$900,000	04/08/11	\$850,000
Sold	2875 Whispering Woods	4	4.1	3,960	11/23/10	\$750,000	03/02/11	\$715,000
Sold	2919 Whispering Woods	4	4.1	3,998	11/19/10	\$575,000	03/01/11	\$535,000
Sold	3201 Creston Circle	4	3.1	3,928	05/24/10	\$600,000	02/04/11	\$599,000
Sold	5330 Falkirk Court	6	4.2	4,392	09/21/10	\$749,900	04/06/10	\$720,000

Recently Sold Lots

Status	Street Name	Acres	List Price	List Date	Close of Escrow Date	Sold Price
Sold	3340 Stirling Court	5.45	169,900	08/15/11	11/29/11	\$142,500
Sold	3300 Masten Court	1.85	75,000	09/10/10	10/21/11	\$57,500
Sold	3310 Masten Court	1.43	65,000	09/15/11	09/30/11	\$46,250
Sold	3316 Masten Court	1.16	65,000	09/15/11	09/30/11	\$46,250
Sold	5336 Falkirk Court	1.25	45,000	09/10/10	09/16/11	\$35,000
Sold	3121 Westloch	Irregular	140,000	01/31/11	05/11/11	\$130,000
Sold	5320 Betheny Circle	1.0	110,000	11/22/10	04/20/11	\$110,000

Data from MLS as of 01/18/2012 and represents properties listed or sold by various brokers. Square Footage might not be completely accurate. Source: MLS. Martin Bouma and Keller Williams Realty do not represent, nor warrant, the accuracy of this data. If you have any questions regarding the above information or any real estate matters, please do not hesitate to call. Information subject to change. If your property is currently listed, in no way is this a solicitation.



See all Listings and Recent Sales for Toll Brothers Neighborhoods

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