

Local Market Update – July 2019

A Research Tool Provided by Realcomp



Dearborn

Wayne County

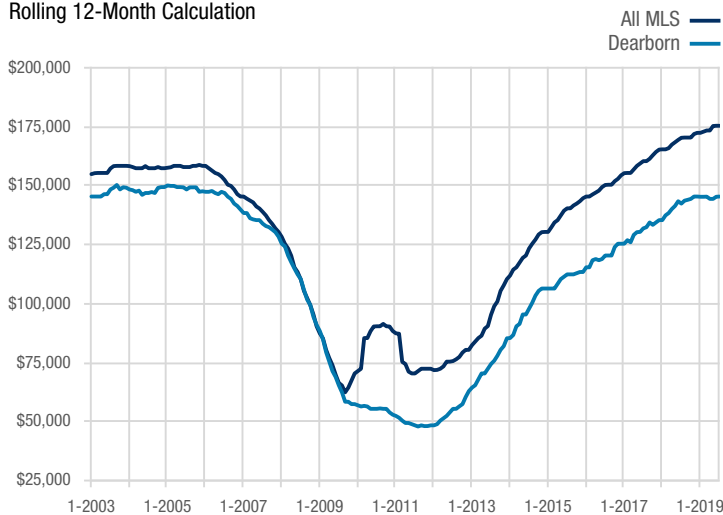
Residential Key Metrics	July			Year to Date		
	2018	2019	% Change	Thru 7-2018	Thru 7-2019	% Change
New Listings	186	183	- 1.6%	1,054	1,149	+ 9.0%
Pending Sales	114	116	+ 1.8%	692	747	+ 7.9%
Closed Sales	135	127	- 5.9%	636	693	+ 9.0%
Days on Market Until Sale	17	24	+ 41.2%	26	32	+ 23.1%
Median Sales Price*	\$144,900	\$145,000	+ 0.1%	\$145,000	\$144,000	- 0.7%
Average Sales Price*	\$173,880	\$173,198	- 0.4%	\$173,149	\$164,424	- 5.0%
Percent of List Price Received*	97.4%	97.5%	+ 0.1%	97.0%	96.9%	- 0.1%
Inventory of Homes for Sale	318	255	- 19.8%	—	—	—
Months Supply of Inventory	3.3	2.6	- 21.2%	—	—	—

Condo Key Metrics	July			Year to Date		
	2018	2019	% Change	Thru 7-2018	Thru 7-2019	% Change
New Listings	7	19	+ 171.4%	66	83	+ 25.8%
Pending Sales	10	12	+ 20.0%	62	53	- 14.5%
Closed Sales	11	2	- 81.8%	59	47	- 20.3%
Days on Market Until Sale	38	22	- 42.1%	31	21	- 32.3%
Median Sales Price*	\$83,000	\$101,500	+ 22.3%	\$150,175	\$110,000	- 26.8%
Average Sales Price*	\$163,509	\$101,500	- 37.9%	\$160,451	\$136,657	- 14.8%
Percent of List Price Received*	96.4%	88.3%	- 8.4%	96.8%	97.3%	+ 0.5%
Inventory of Homes for Sale	11	21	+ 90.9%	—	—	—
Months Supply of Inventory	1.2	3.0	+ 150.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

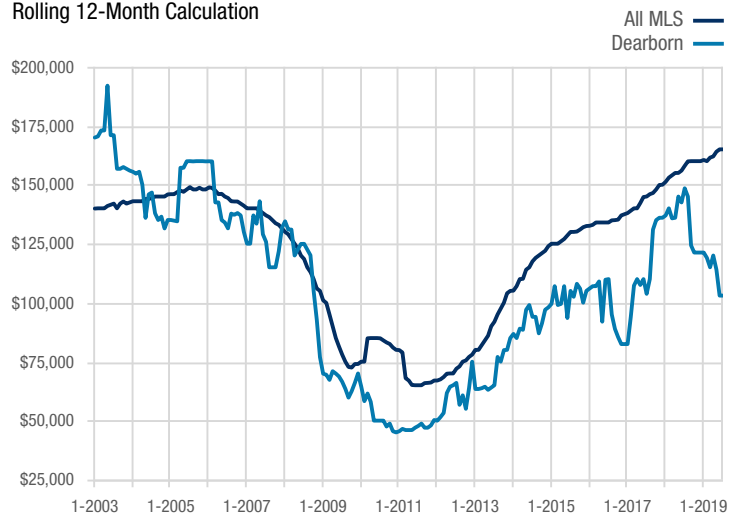
Median Sales Price - Residential

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.