

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Adrian

Lenawee County

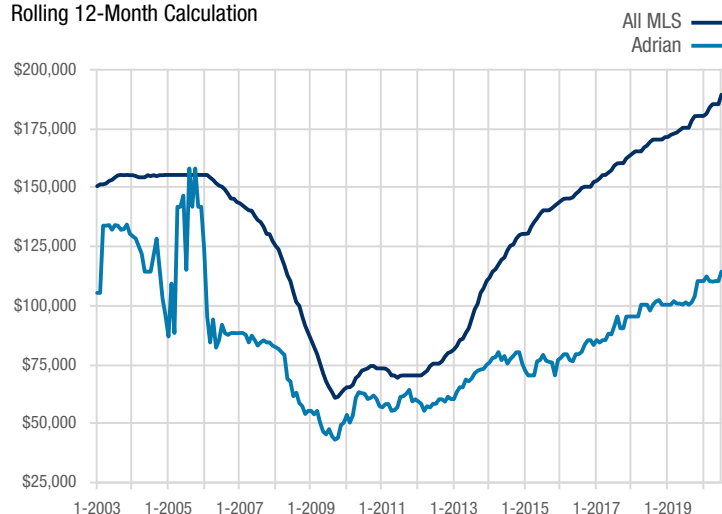
| Residential                     | July      |           |          | Year to Date |             |          |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                     | 2019      | 2020      | % Change | Thru 7-2019  | Thru 7-2020 | % Change |
| New Listings                    | 31        | 37        | + 19.4%  | 168          | 155         | - 7.7%   |
| Pending Sales                   | 24        | 23        | - 4.2%   | 133          | 124         | - 6.8%   |
| Closed Sales                    | 22        | 26        | + 18.2%  | 121          | 121         | 0.0%     |
| Days on Market Until Sale       | 84        | 68        | - 19.0%  | 81           | 81          | 0.0%     |
| Median Sales Price*             | \$107,000 | \$114,950 | + 7.4%   | \$107,000    | \$113,000   | + 5.6%   |
| Average Sales Price*            | \$105,384 | \$127,142 | + 20.6%  | \$121,363    | \$116,715   | - 3.8%   |
| Percent of List Price Received* | 95.7%     | 99.3%     | + 3.8%   | 96.7%        | 96.5%       | - 0.2%   |
| Inventory of Homes for Sale     | 61        | 61        | 0.0%     | —            | —           | —        |
| Months Supply of Inventory      | 3.3       | 3.2       | - 3.0%   | —            | —           | —        |

| Condo                           | July |      |          | Year to Date |             |          |
|---------------------------------|------|------|----------|--------------|-------------|----------|
| Key Metrics                     | 2019 | 2020 | % Change | Thru 7-2019  | Thru 7-2020 | % Change |
| New Listings                    | 0    | 1    | —        | 3            | 3           | 0.0%     |
| Pending Sales                   | 1    | 0    | - 100.0% | 3            | 1           | - 66.7%  |
| Closed Sales                    | 0    | 0    | 0.0%     | 2            | 1           | - 50.0%  |
| Days on Market Until Sale       | —    | —    | —        | 146          | 151         | + 3.4%   |
| Median Sales Price*             | —    | —    | —        | \$125,900    | \$92,597    | - 26.5%  |
| Average Sales Price*            | —    | —    | —        | \$125,900    | \$92,597    | - 26.5%  |
| Percent of List Price Received* | —    | —    | —        | 94.6%        | 103.0%      | + 8.9%   |
| Inventory of Homes for Sale     | 0    | 3    | —        | —            | —           | —        |
| Months Supply of Inventory      | —    | 3.0  | —        | —            | —           | —        |

\* 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.

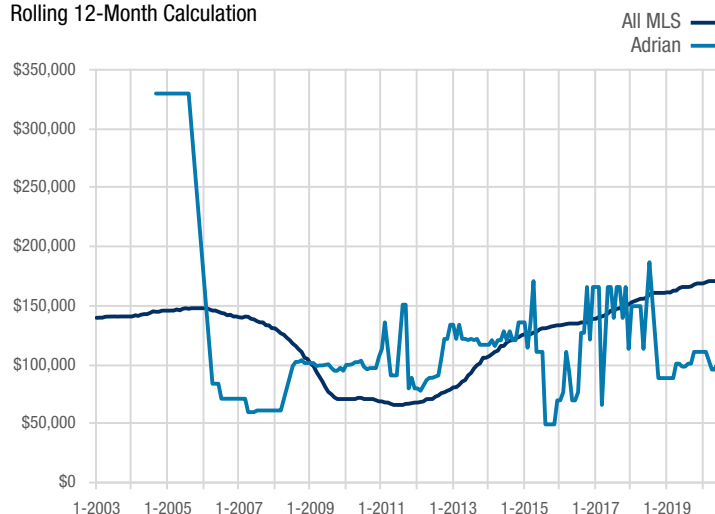
### Median Sales Price - Residential

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.