

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Dearborn Heights

Wayne County

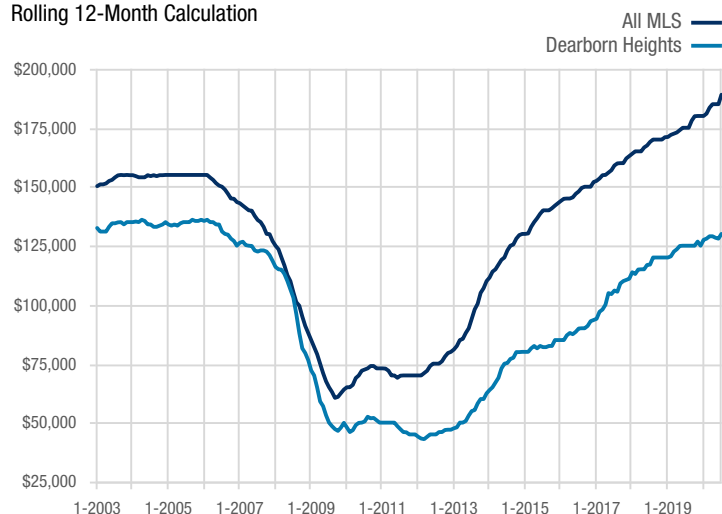
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	192	147	- 23.4%	881	704	- 20.1%
Pending Sales	88	135	+ 53.4%	577	537	- 6.9%
Closed Sales	96	91	- 5.2%	548	417	- 23.9%
Days on Market Until Sale	20	30	+ 50.0%	34	32	- 5.9%
Median Sales Price*	\$118,950	\$156,000	+ 31.1%	\$125,000	\$138,000	+ 10.4%
Average Sales Price*	\$149,247	\$193,204	+ 29.5%	\$148,357	\$162,681	+ 9.7%
Percent of List Price Received*	96.5%	98.4%	+ 2.0%	96.6%	97.1%	+ 0.5%
Inventory of Homes for Sale	238	128	- 46.2%	—	—	—
Months Supply of Inventory	3.0	1.7	- 43.3%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	3	4	+ 33.3%	18	19	+ 5.6%
Pending Sales	2	4	+ 100.0%	14	17	+ 21.4%
Closed Sales	4	2	- 50.0%	13	12	- 7.7%
Days on Market Until Sale	14	7	- 50.0%	24	24	0.0%
Median Sales Price*	\$112,000	\$210,500	+ 87.9%	\$90,000	\$161,500	+ 79.4%
Average Sales Price*	\$120,000	\$210,500	+ 75.4%	\$114,269	\$150,125	+ 31.4%
Percent of List Price Received*	94.0%	96.8%	+ 3.0%	93.7%	95.5%	+ 1.9%
Inventory of Homes for Sale	5	2	- 60.0%	—	—	—
Months Supply of Inventory	2.4	0.8	- 66.7%	—	—	—

\* 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.

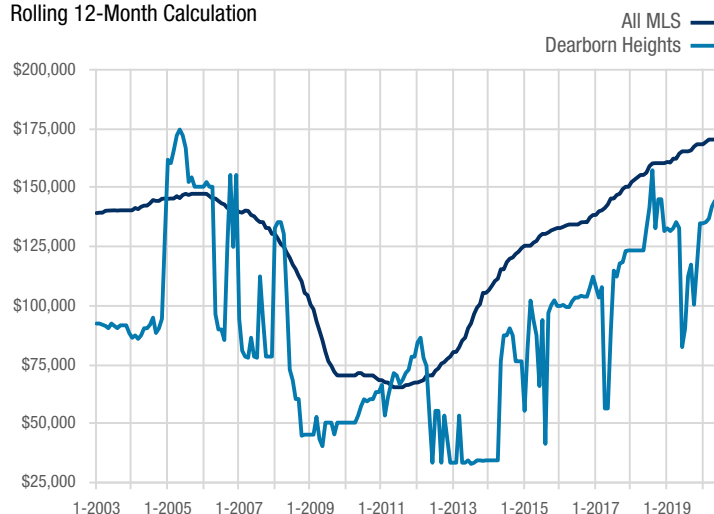
### Median Sales Price - Residential

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.