

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Dearborn

Wayne County

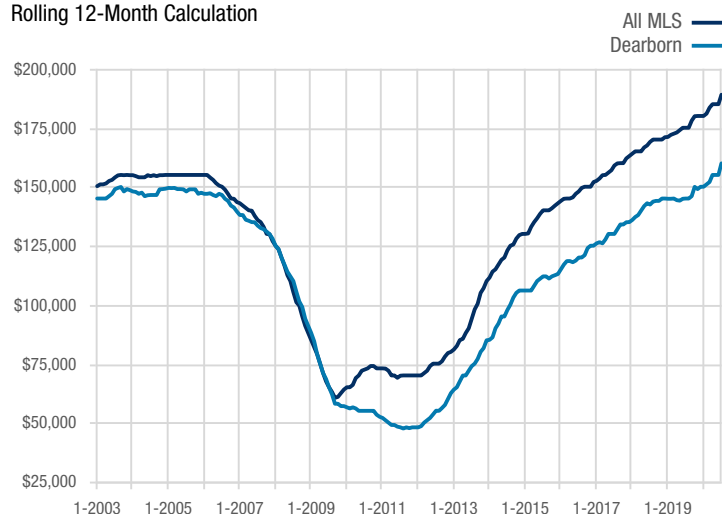
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	189	156	- 17.5%	1,156	866	- 25.1%
Pending Sales	105	145	+ 38.1%	727	670	- 7.8%
Closed Sales	117	116	- 0.9%	690	546	- 20.9%
Days on Market Until Sale	24	29	+ 20.8%	32	34	+ 6.3%
Median Sales Price*	\$145,000	\$171,500	+ 18.3%	\$144,250	\$165,000	+ 14.4%
Average Sales Price*	\$171,069	\$201,599	+ 17.8%	\$165,106	\$187,332	+ 13.5%
Percent of List Price Received*	97.4%	98.8%	+ 1.4%	97.0%	96.9%	- 0.1%
Inventory of Homes for Sale	295	126	- 57.3%	—	—	—
Months Supply of Inventory	3.0	1.3	- 56.7%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	20	23	+ 15.0%	84	85	+ 1.2%
Pending Sales	11	12	+ 9.1%	50	45	- 10.0%
Closed Sales	3	9	+ 200.0%	47	34	- 27.7%
Days on Market Until Sale	20	19	- 5.0%	21	29	+ 38.1%
Median Sales Price*	\$138,000	\$162,000	+ 17.4%	\$110,000	\$163,450	+ 48.6%
Average Sales Price*	\$122,667	\$146,711	+ 19.6%	\$137,721	\$168,449	+ 22.3%
Percent of List Price Received*	91.2%	95.5%	+ 4.7%	97.4%	96.0%	- 1.4%
Inventory of Homes for Sale	23	33	+ 43.5%	—	—	—
Months Supply of Inventory	3.5	4.5	+ 28.6%	—	—	—

* 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.

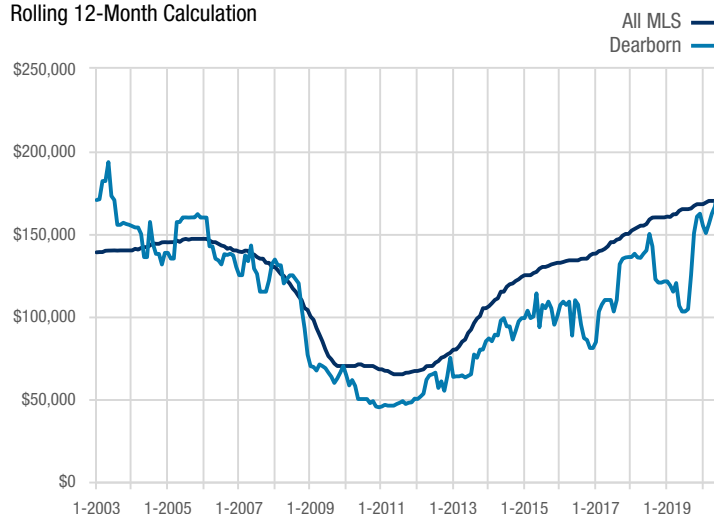
Median Sales Price - Residential

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.