

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Lenawee County

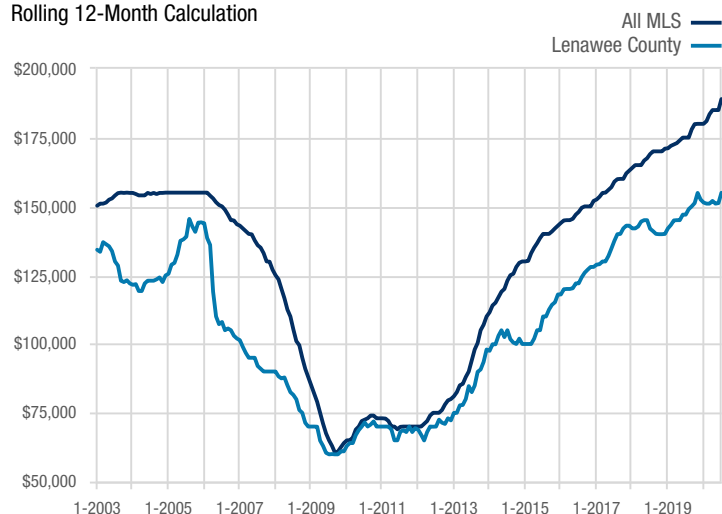
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	184	167	- 9.2%	1,065	876	- 17.7%
Pending Sales	136	125	- 8.1%	802	689	- 14.1%
Closed Sales	148	150	+ 1.4%	741	678	- 8.5%
Days on Market Until Sale	70	75	+ 7.1%	79	90	+ 13.9%
Median Sales Price*	\$145,500	\$175,000	+ 20.3%	\$152,000	\$155,000	+ 2.0%
Average Sales Price*	\$169,573	\$205,201	+ 21.0%	\$171,251	\$178,266	+ 4.1%
Percent of List Price Received*	97.6%	98.7%	+ 1.1%	97.3%	97.3%	0.0%
Inventory of Homes for Sale	410	362	- 11.7%	—	—	—
Months Supply of Inventory	3.7	3.5	- 5.4%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	10	4	- 60.0%	38	31	- 18.4%
Pending Sales	2	4	+ 100.0%	36	22	- 38.9%
Closed Sales	2	8	+ 300.0%	33	28	- 15.2%
Days on Market Until Sale	41	110	+ 168.3%	87	106	+ 21.8%
Median Sales Price*	\$132,000	\$185,518	+ 40.5%	\$185,000	\$218,623	+ 18.2%
Average Sales Price*	\$132,000	\$191,319	+ 44.9%	\$178,651	\$198,437	+ 11.1%
Percent of List Price Received*	98.2%	101.7%	+ 3.6%	99.4%	104.7%	+ 5.3%
Inventory of Homes for Sale	9	11	+ 22.2%	—	—	—
Months Supply of Inventory	2.3	3.1	+ 34.8%	—	—	—

* 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.

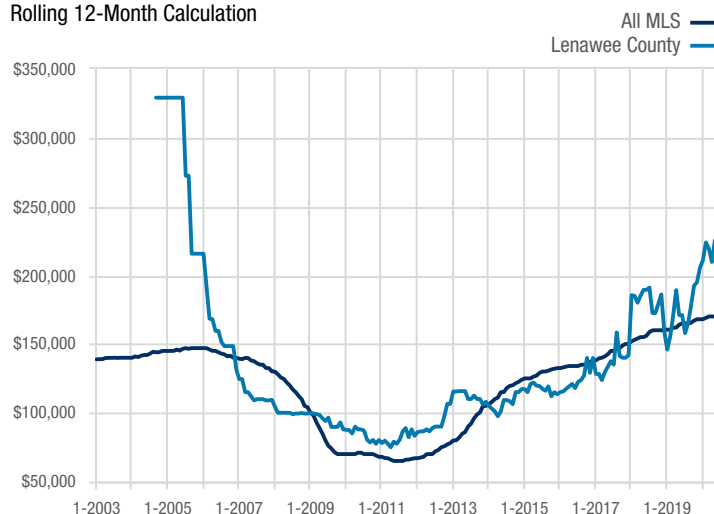
Median Sales Price - Residential

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.