

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Madison Twp

Lenawee County

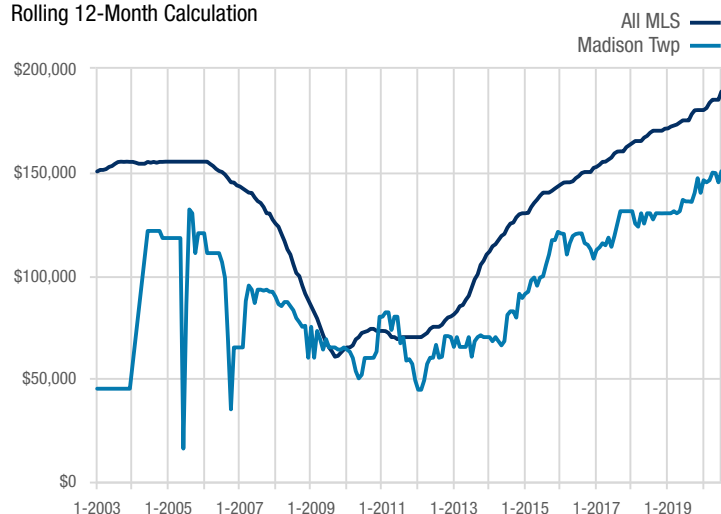
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	8	8	0.0%	58	43	- 25.9%
Pending Sales	12	6	- 50.0%	52	32	- 38.5%
Closed Sales	11	12	+ 9.1%	47	32	- 31.9%
Days on Market Until Sale	57	90	+ 57.9%	52	78	+ 50.0%
Median Sales Price*	\$125,000	<b>\$189,500</b>	+ 51.6%	\$136,500	<b>\$155,350</b>	+ 13.8%
Average Sales Price*	\$147,137	<b>\$255,575</b>	+ 73.7%	\$155,057	<b>\$193,984</b>	+ 25.1%
Percent of List Price Received*	99.2%	<b>96.9%</b>	- 2.3%	98.7%	<b>96.3%</b>	- 2.4%
Inventory of Homes for Sale	12	21	+ 75.0%	—	—	—
Months Supply of Inventory	1.5	4.0	+ 166.7%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	1	—	0	5	—
Pending Sales	0	0	0.0%	1	1	0.0%
Closed Sales	0	1	—	1	2	+ 100.0%
Days on Market Until Sale	—	186	—	37	93	+ 151.4%
Median Sales Price*	—	<b>\$262,875</b>	—	\$125,000	<b>\$270,388</b>	+ 116.3%
Average Sales Price*	—	<b>\$262,875</b>	—	\$125,000	<b>\$270,388</b>	+ 116.3%
Percent of List Price Received*	—	<b>100.0%</b>	—	100.0%	<b>100.0%</b>	0.0%
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.

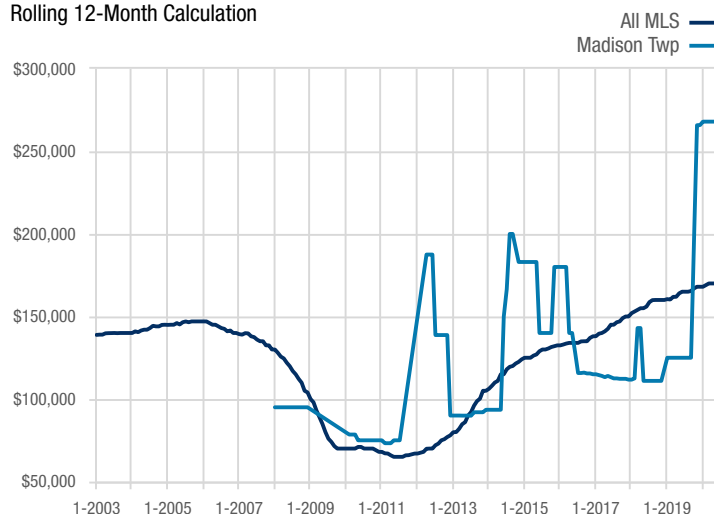
### Median Sales Price - Residential

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.