

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Morenci

Lenawee County

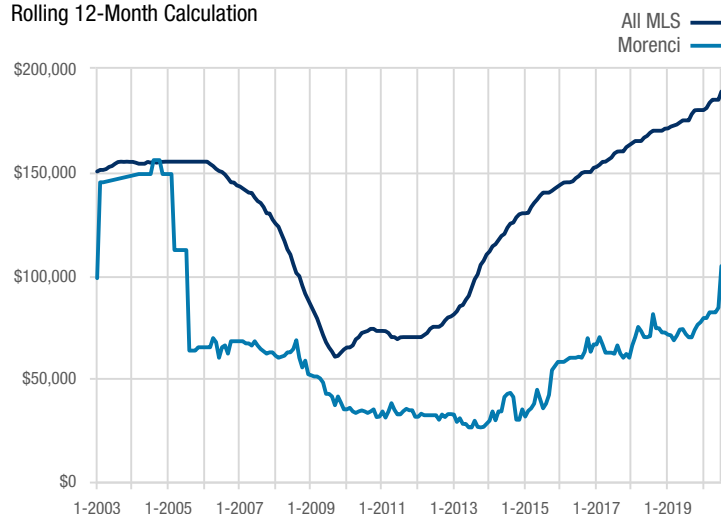
| Residential | July | | | Year to Date | | |
|---------------------------------|----------|----------|----------|--------------|-------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 7-2019 | Thru 7-2020 | % Change |
| New Listings | 3 | 5 | + 66.7% | 30 | 12 | - 60.0% |
| Pending Sales | 4 | 2 | - 50.0% | 18 | 14 | - 22.2% |
| Closed Sales | 5 | 3 | - 40.0% | 16 | 14 | - 12.5% |
| Days on Market Until Sale | 114 | 69 | - 39.5% | 99 | 105 | + 6.1% |
| Median Sales Price* | \$40,000 | \$78,000 | + 95.0% | \$68,700 | \$102,200 | + 48.8% |
| Average Sales Price* | \$49,500 | \$74,667 | + 50.8% | \$71,675 | \$102,064 | + 42.4% |
| Percent of List Price Received* | 98.5% | 101.6% | + 3.1% | 95.5% | 96.6% | + 1.2% |
| Inventory of Homes for Sale | 15 | 9 | - 40.0% | — | — | — |
| Months Supply of Inventory | 5.0 | 3.5 | - 30.0% | — | — | — |

| Condo | July | | | Year to Date | | |
|---------------------------------|------|------|----------|--------------|-------------|----------|
| Key Metrics | 2019 | 2020 | % Change | Thru 7-2019 | Thru 7-2020 | % Change |
| New Listings | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| Pending Sales | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| Closed Sales | 0 | 0 | 0.0% | 0 | 0 | 0.0% |
| Days on Market Until Sale | — | — | — | — | — | — |
| Median Sales Price* | — | — | — | — | — | — |
| Average Sales Price* | — | — | — | — | — | — |
| Percent of List Price Received* | — | — | — | — | — | — |
| Inventory of Homes for Sale | 0 | 0 | 0.0% | — | — | — |
| Months Supply of Inventory | — | — | — | — | — | — |

* 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.

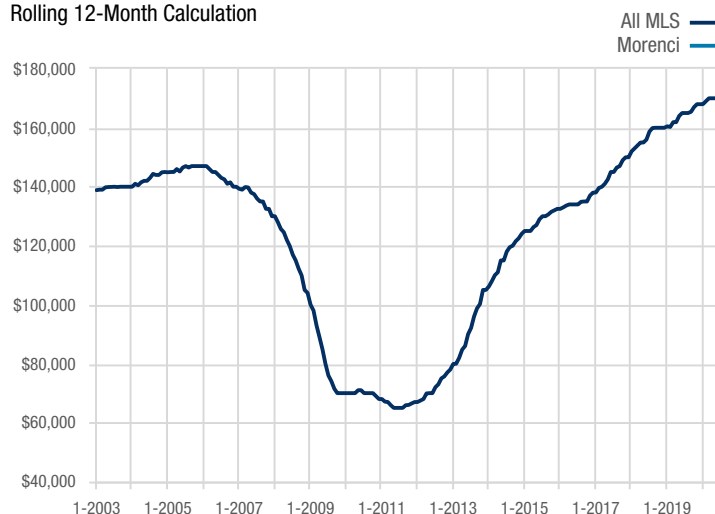
Median Sales Price - Residential

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.