

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Tecumseh

Lenawee County

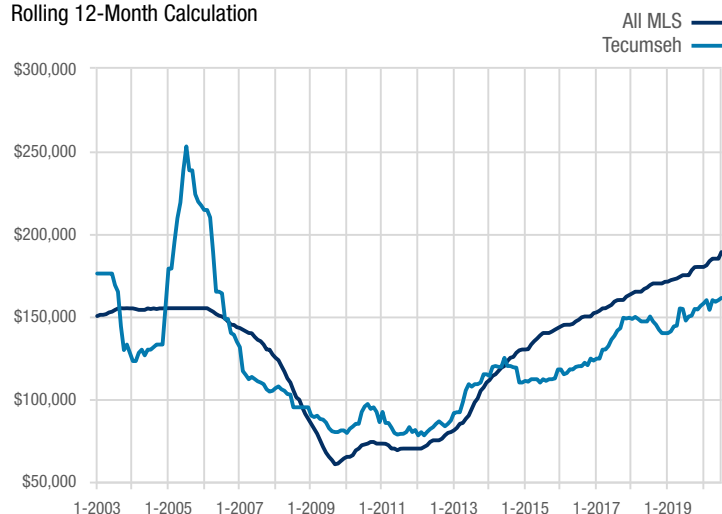
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	21	16	- 23.8%	105	86	- 18.1%
Pending Sales	13	11	- 15.4%	93	76	- 18.3%
Closed Sales	22	17	- 22.7%	87	73	- 16.1%
Days on Market Until Sale	97	106	+ 9.3%	80	85	+ 6.3%
Median Sales Price*	\$148,000	\$200,000	+ 35.1%	\$154,900	\$167,200	+ 7.9%
Average Sales Price*	\$164,264	\$196,332	+ 19.5%	\$169,159	\$189,357	+ 11.9%
Percent of List Price Received*	97.6%	98.7%	+ 1.1%	98.3%	99.0%	+ 0.7%
Inventory of Homes for Sale	34	26	- 23.5%	—	—	—
Months Supply of Inventory	2.8	2.6	- 7.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	9	1	- 88.9%	29	19	- 34.5%
Pending Sales	1	3	+ 200.0%	25	16	- 36.0%
Closed Sales	1	7	+ 600.0%	23	22	- 4.3%
Days on Market Until Sale	20	99	+ 395.0%	78	111	+ 42.3%
Median Sales Price*	\$135,000	\$150,000	+ 11.1%	\$199,900	\$214,721	+ 7.4%
Average Sales Price*	\$135,000	\$181,097	+ 34.1%	\$186,947	\$194,312	+ 3.9%
Percent of List Price Received*	96.5%	102.0%	+ 5.7%	100.5%	106.0%	+ 5.5%
Inventory of Homes for Sale	8	5	- 37.5%	—	—	—
Months Supply of Inventory	2.8	1.9	- 32.1%	—	—	—

* 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.

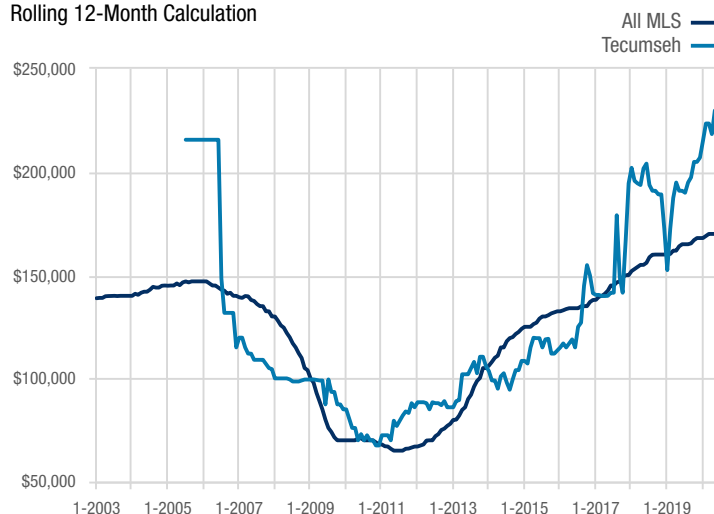
Median Sales Price - Residential

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.