

Local Market Update – May 2022

A Research Tool Provided by Realcomp



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Lenawee County

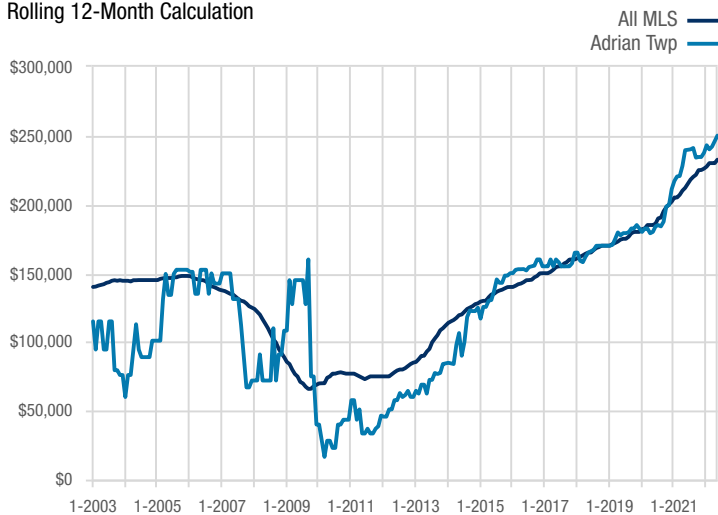
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	13	13	0.0%	41	51	+ 24.4%
Pending Sales	9	7	- 22.2%	38	41	+ 7.9%
Closed Sales	7	9	+ 28.6%	33	42	+ 27.3%
Days on Market Until Sale	31	30	- 3.2%	35	50	+ 42.9%
Median Sales Price*	\$270,000	\$374,900	+ 38.9%	\$232,000	\$260,000	+ 12.1%
Average Sales Price*	\$240,472	\$370,322	+ 54.0%	\$241,512	\$292,969	+ 21.3%
Percent of List Price Received*	103.8%	98.8%	- 4.8%	100.9%	99.7%	- 1.2%
Inventory of Homes for Sale	6	16	+ 166.7%	—	—	—
Months Supply of Inventory	0.7	1.8	+ 157.1%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2	0	- 100.0%	6	1	- 83.3%
Pending Sales	3	0	- 100.0%	5	1	- 80.0%
Closed Sales	2	0	- 100.0%	3	2	- 33.3%
Days on Market Until Sale	58	—	—	43	35	- 18.6%
Median Sales Price*	\$207,500	—	—	\$185,000	\$200,000	+ 8.1%
Average Sales Price*	\$207,500	—	—	\$192,000	\$200,000	+ 4.2%
Percent of List Price Received*	97.0%	—	—	98.2%	95.5%	- 2.7%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.4	—	—	—	—	—

* 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.

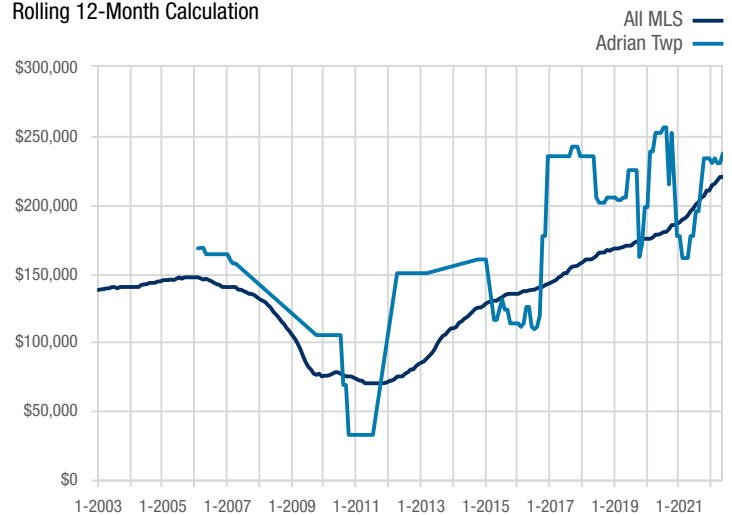
Median Sales Price - Residential

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.