

# Local Market Update – May 2022

A Research Tool Provided by Realcomp



## Morenci

Lenawee County

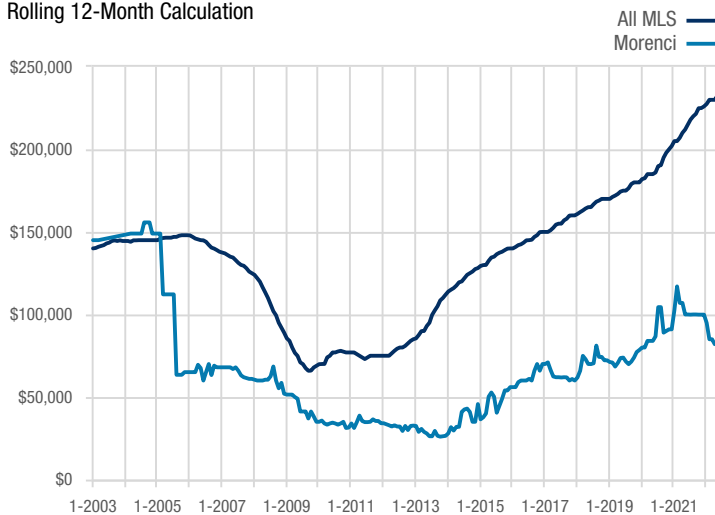
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2	4	+ 100.0%	43	22	- 48.8%
Pending Sales	2	4	+ 100.0%	19	19	0.0%
Closed Sales	2	3	+ 50.0%	17	19	+ 11.8%
Days on Market Until Sale	54	17	- 68.5%	105	77	- 26.7%
Median Sales Price*	\$95,000	<b>\$125,000</b>	+ 31.6%	\$108,000	<b>\$81,500</b>	- 24.5%
Average Sales Price*	\$95,000	<b>\$114,667</b>	+ 20.7%	\$169,705	<b>\$102,758</b>	- 39.4%
Percent of List Price Received*	101.4%	<b>102.5%</b>	+ 1.1%	96.3%	<b>98.0%</b>	+ 1.8%
Inventory of Homes for Sale	28	8	- 71.4%	—	—	—
Months Supply of Inventory	8.4	1.9	- 77.4%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% 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.

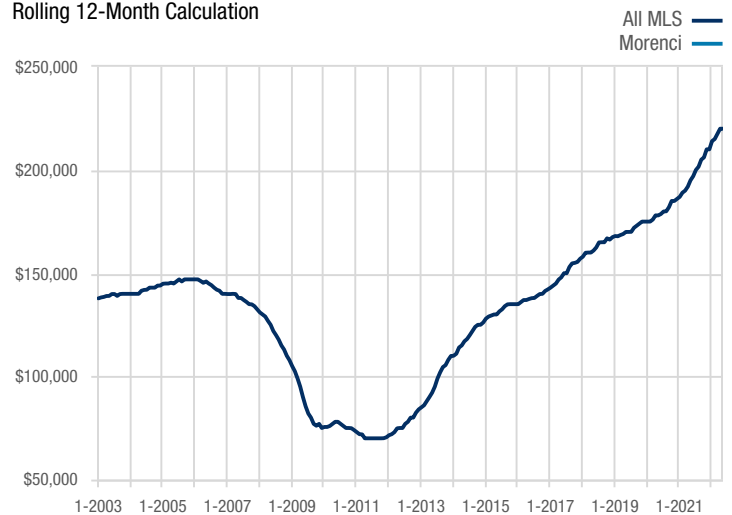
### Median Sales Price - Residential

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.