

# Local Market Update – May 2022

A Research Tool Provided by Realcomp



## Tecumseh

Lenawee County

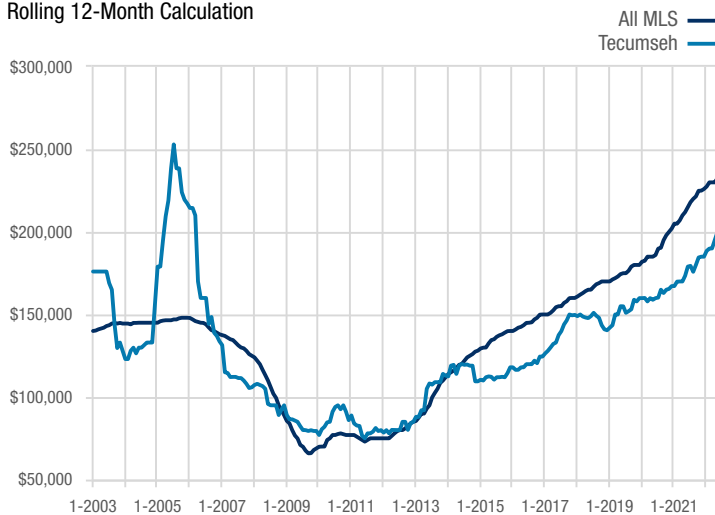
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	17	12	- 29.4%	58	46	- 20.7%
Pending Sales	6	9	+ 50.0%	56	42	- 25.0%
Closed Sales	10	10	0.0%	63	41	- 34.9%
Days on Market Until Sale	39	47	+ 20.5%	58	51	- 12.1%
Median Sales Price*	\$180,000	<b>\$245,300</b>	+ 36.3%	\$180,000	<b>\$220,000</b>	+ 22.2%
Average Sales Price*	\$249,548	<b>\$249,331</b>	- 0.1%	\$200,217	<b>\$237,362</b>	+ 18.6%
Percent of List Price Received*	104.7%	<b>102.4%</b>	- 2.2%	100.4%	<b>99.8%</b>	- 0.6%
Inventory of Homes for Sale	17	11	- 35.3%	—	—	—
Months Supply of Inventory	1.4	1.0	- 28.6%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2	4	+ 100.0%	16	14	- 12.5%
Pending Sales	2	2	0.0%	15	7	- 53.3%
Closed Sales	3	1	- 66.7%	17	7	- 58.8%
Days on Market Until Sale	64	29	- 54.7%	56	49	- 12.5%
Median Sales Price*	\$332,910	<b>\$215,000</b>	- 35.4%	\$229,355	<b>\$225,000</b>	- 1.9%
Average Sales Price*	\$281,907	<b>\$215,000</b>	- 23.7%	\$216,509	<b>\$211,575</b>	- 2.3%
Percent of List Price Received*	100.0%	<b>101.4%</b>	+ 1.4%	101.9%	<b>97.2%</b>	- 4.6%
Inventory of Homes for Sale	7	7	0.0%	—	—	—
Months Supply of Inventory	2.2	2.5	+ 13.6%	—	—	—

\* 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.

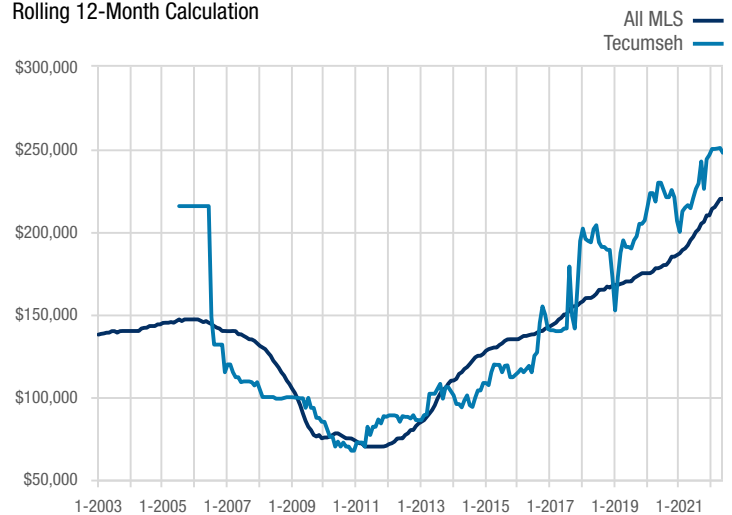
### Median Sales Price - Residential

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.