

Local Market Update – July 2022

A Research Tool Provided by Realcomp



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Lenawee County

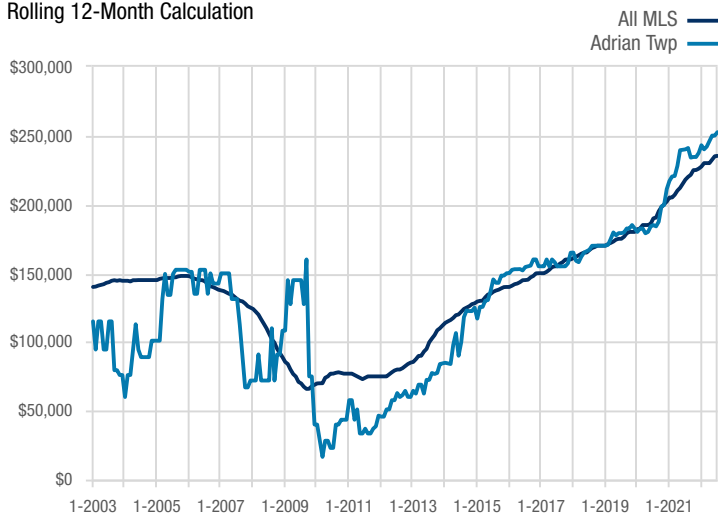
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	13	15	+ 15.4%	71	73	+ 2.8%
Pending Sales	5	4	- 20.0%	53	56	+ 5.7%
Closed Sales	10	10	0.0%	52	60	+ 15.4%
Days on Market Until Sale	30	47	+ 56.7%	35	51	+ 45.7%
Median Sales Price*	\$226,500	\$277,500	+ 22.5%	\$236,500	\$265,000	+ 12.1%
Average Sales Price*	\$250,800	\$292,800	+ 16.7%	\$254,748	\$295,053	+ 15.8%
Percent of List Price Received*	101.2%	98.7%	- 2.5%	100.7%	99.8%	- 0.9%
Inventory of Homes for Sale	20	23	+ 15.0%	—	—	—
Months Supply of Inventory	2.4	2.5	+ 4.2%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	1	1	0.0%	8	3	- 62.5%
Pending Sales	0	0	0.0%	8	2	- 75.0%
Closed Sales	4	1	- 75.0%	7	3	- 57.1%
Days on Market Until Sale	102	11	- 89.2%	77	27	- 64.9%
Median Sales Price*	\$240,000	\$266,000	+ 10.8%	\$230,000	\$215,000	- 6.5%
Average Sales Price*	\$230,000	\$266,000	+ 15.7%	\$213,714	\$222,000	+ 3.9%
Percent of List Price Received*	96.8%	108.6%	+ 12.2%	97.4%	99.8%	+ 2.5%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.6	0.8	+ 33.3%	—	—	—

* 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.

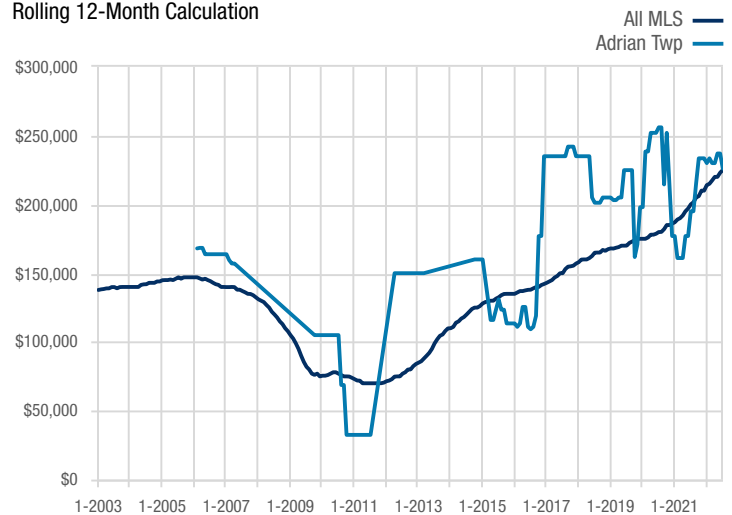
Median Sales Price - Residential

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.