

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Dearborn

Wayne County

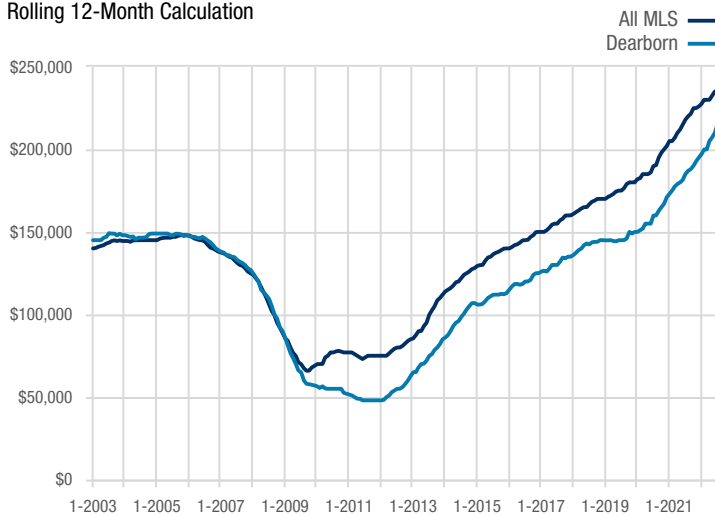
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	154	156	+ 1.3%	878	918	+ 4.6%
Pending Sales	113	89	- 21.2%	683	658	- 3.7%
Closed Sales	116	95	- 18.1%	658	642	- 2.4%
Days on Market Until Sale	14	9	- 35.7%	15	16	+ 6.7%
Median Sales Price*	\$201,000	\$235,000	+ 16.9%	\$190,000	\$229,200	+ 20.6%
Average Sales Price*	\$226,201	\$247,580	+ 9.5%	\$219,801	\$249,021	+ 13.3%
Percent of List Price Received*	102.6%	100.3%	- 2.2%	101.1%	102.0%	+ 0.9%
Inventory of Homes for Sale	159	164	+ 3.1%	—	—	—
Months Supply of Inventory	1.5	1.6	+ 6.7%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	11	9	- 18.2%	79	66	- 16.5%
Pending Sales	6	5	- 16.7%	73	61	- 16.4%
Closed Sales	8	3	- 62.5%	78	63	- 19.2%
Days on Market Until Sale	17	11	- 35.3%	43	30	- 30.2%
Median Sales Price*	\$164,950	\$300,000	+ 81.9%	\$127,000	\$193,000	+ 52.0%
Average Sales Price*	\$188,225	\$256,667	+ 36.4%	\$161,091	\$192,302	+ 19.4%
Percent of List Price Received*	98.8%	95.1%	- 3.7%	97.8%	98.8%	+ 1.0%
Inventory of Homes for Sale	14	9	- 35.7%	—	—	—
Months Supply of Inventory	1.3	0.9	- 30.8%	—	—	—

* 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.

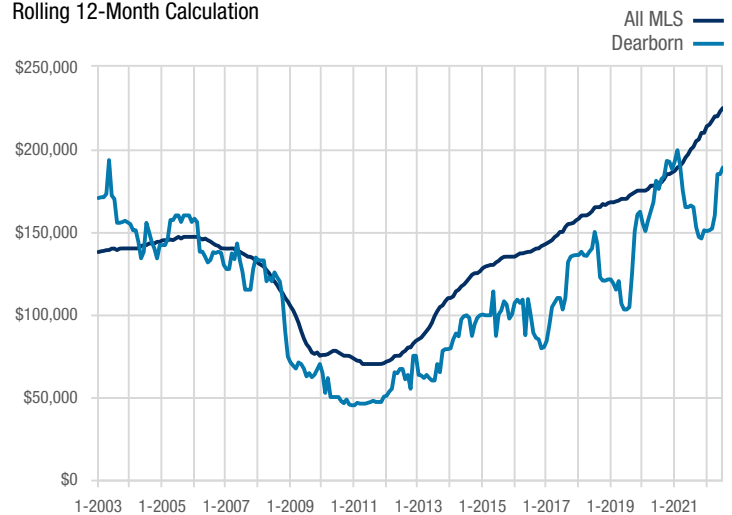
Median Sales Price - Residential

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.