

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Madison Twp

Lenawee County

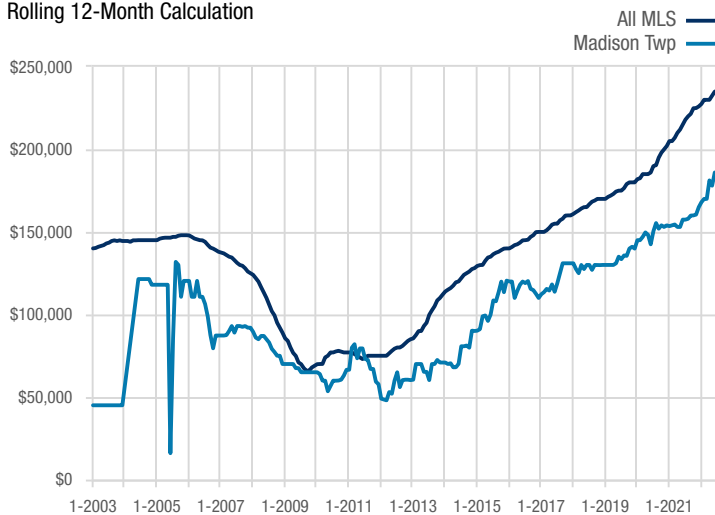
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	6	9	+ 50.0%	55	49	- 10.9%
Pending Sales	5	6	+ 20.0%	43	45	+ 4.7%
Closed Sales	7	5	- 28.6%	40	48	+ 20.0%
Days on Market Until Sale	36	45	+ 25.0%	52	49	- 5.8%
Median Sales Price*	\$202,500	\$205,000	+ 1.2%	\$160,500	\$203,500	+ 26.8%
Average Sales Price*	\$223,786	\$200,400	- 10.5%	\$175,823	\$200,026	+ 13.8%
Percent of List Price Received*	100.6%	99.4%	- 1.2%	102.4%	101.0%	- 1.4%
Inventory of Homes for Sale	15	14	- 6.7%	—	—	—
Months Supply of Inventory	2.4	2.3	- 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%	4	5	+ 25.0%
Pending Sales	1	3	+ 200.0%	2	6	+ 200.0%
Closed Sales	1	3	+ 200.0%	3	6	+ 100.0%
Days on Market Until Sale	20	48	+ 140.0%	7	100	+ 1,328.6%
Median Sales Price*	\$256,000	\$302,700	+ 18.2%	\$259,900	\$296,548	+ 14.1%
Average Sales Price*	\$256,000	\$270,233	+ 5.6%	\$265,300	\$265,695	+ 0.1%
Percent of List Price Received*	98.5%	101.3%	+ 2.8%	99.5%	101.9%	+ 2.4%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	0.7	- 30.0%	—	—	—

* 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.

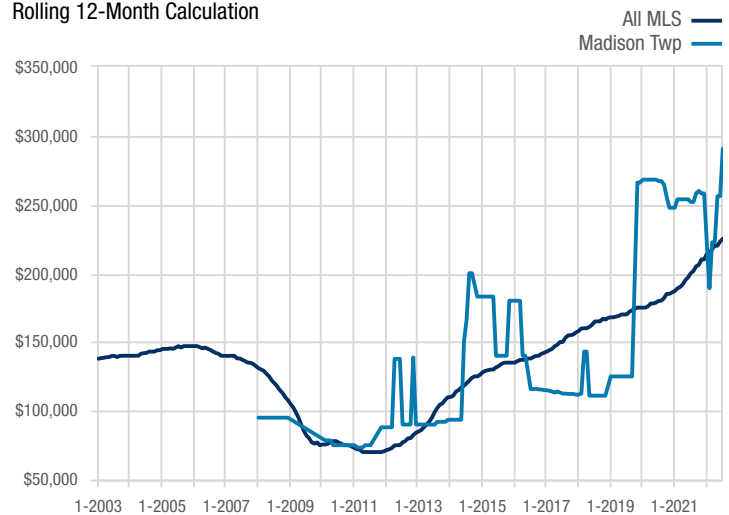
Median Sales Price - Residential

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.