

# Local Market Update – July 2022

A Research Tool Provided by Realcomp



## Milan

### Monroe and Washtenaw Counties

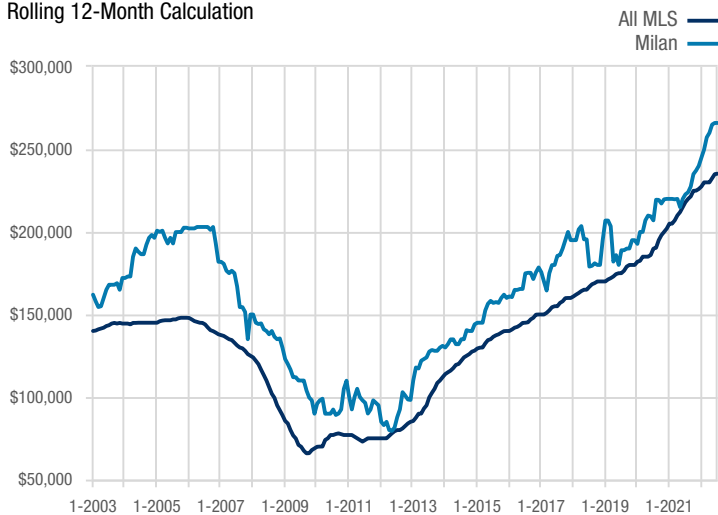
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	18	10	- 44.4%	94	62	- 34.0%
Pending Sales	5	10	+ 100.0%	58	62	+ 6.9%
Closed Sales	6	8	+ 33.3%	58	62	+ 6.9%
Days on Market Until Sale	22	13	- 40.9%	27	33	+ 22.2%
Median Sales Price*	\$247,500	<b>\$229,500</b>	- 7.3%	\$205,000	<b>\$269,790</b>	+ 31.6%
Average Sales Price*	\$248,000	<b>\$229,800</b>	- 7.3%	\$215,240	<b>\$259,947</b>	+ 20.8%
Percent of List Price Received*	101.6%	<b>99.9%</b>	- 1.7%	101.1%	<b>101.9%</b>	+ 0.8%
Inventory of Homes for Sale	42	18	- 57.1%	—	—	—
Months Supply of Inventory	4.1	1.7	- 58.5%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	0	1	—	10	11	+ 10.0%
Pending Sales	0	1	—	6	12	+ 100.0%
Closed Sales	0	0	0.0%	6	11	+ 83.3%
Days on Market Until Sale	—	—	—	48	25	- 47.9%
Median Sales Price*	—	—	—	\$165,400	<b>\$134,900</b>	- 18.4%
Average Sales Price*	—	—	—	\$164,450	<b>\$162,536</b>	- 1.2%
Percent of List Price Received*	—	—	—	100.1%	<b>100.0%</b>	- 0.1%
Inventory of Homes for Sale	5	1	- 80.0%	—	—	—
Months Supply of Inventory	3.6	0.5	- 86.1%	—	—	—

\* 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.

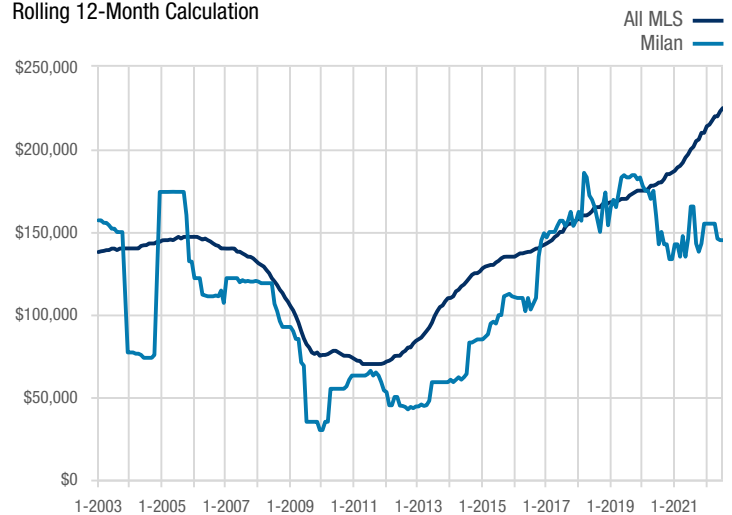
### Median Sales Price - Residential

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.