

# Local Market Update – July 2022

A Research Tool Provided by Realcomp



## Tecumseh

### Lenawee County

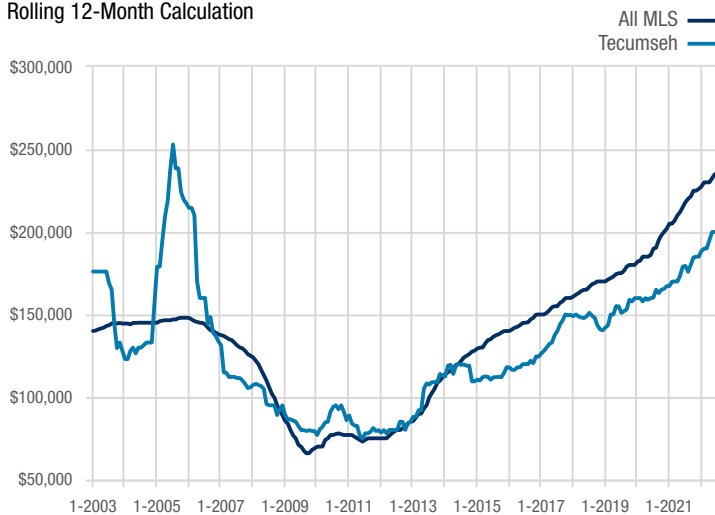
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	16	14	- 12.5%	90	77	- 14.4%
Pending Sales	11	10	- 9.1%	82	62	- 24.4%
Closed Sales	13	9	- 30.8%	88	59	- 33.0%
Days on Market Until Sale	59	20	- 66.1%	56	42	- 25.0%
Median Sales Price*	\$184,000	<b>\$180,000</b>	- 2.2%	\$183,125	<b>\$216,500</b>	+ 18.2%
Average Sales Price*	\$244,632	<b>\$206,467</b>	- 15.6%	\$216,371	<b>\$238,493</b>	+ 10.2%
Percent of List Price Received*	101.9%	<b>102.3%</b>	+ 0.4%	100.6%	<b>100.5%</b>	- 0.1%
Inventory of Homes for Sale	22	21	- 4.5%	—	—	—
Months Supply of Inventory	1.8	2.0	+ 11.1%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	2	2	0.0%	23	20	- 13.0%
Pending Sales	3	2	- 33.3%	21	10	- 52.4%
Closed Sales	4	1	- 75.0%	24	8	- 66.7%
Days on Market Until Sale	270	21	- 92.2%	93	46	- 50.5%
Median Sales Price*	\$246,930	<b>\$150,000</b>	- 39.3%	\$236,015	<b>\$220,000</b>	- 6.8%
Average Sales Price*	\$223,465	<b>\$150,000</b>	- 32.9%	\$216,068	<b>\$203,878</b>	- 5.6%
Percent of List Price Received*	102.9%	<b>100.0%</b>	- 2.8%	102.5%	<b>97.5%</b>	- 4.9%
Inventory of Homes for Sale	8	10	+ 25.0%	—	—	—
Months Supply of Inventory	2.5	4.0	+ 60.0%	—	—	—

\* 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.

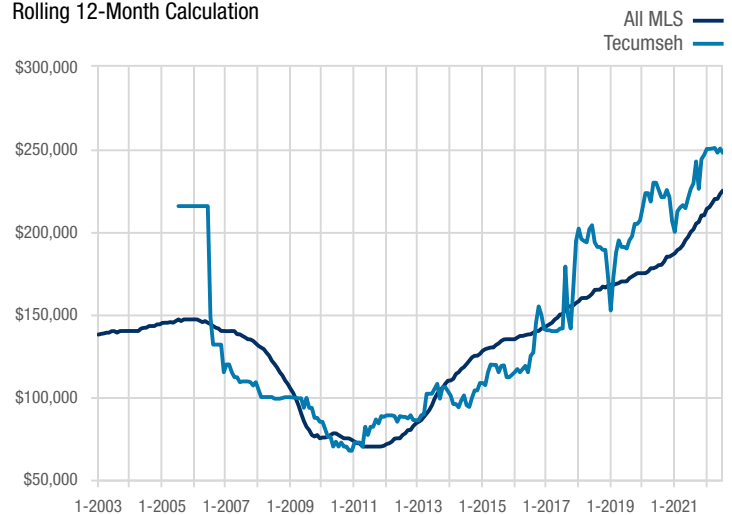
### Median Sales Price - Residential

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.