Local Market Update – July 2024

A Research Tool Provided by Realcomp



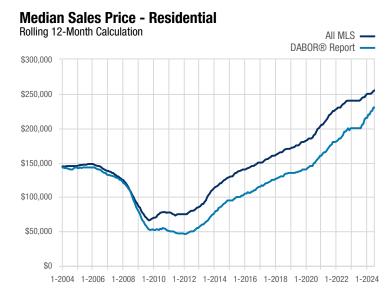
DABOR® Report

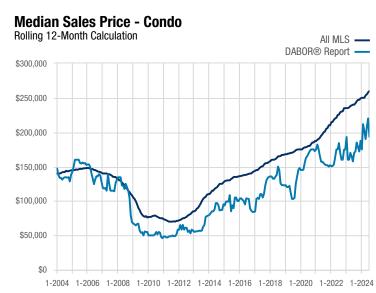
Covers Dearborn and Dearborn Heights.

Residential		July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change		
New Listings	208	202	- 2.9%	1,199	1,150	- 4.1%		
Pending Sales	151	136	- 9.9%	970	857	- 11.6%		
Closed Sales	121	120	- 0.8%	908	793	- 12.7%		
Days on Market Until Sale	12	13	+ 8.3%	26	20	- 23.1%		
Median Sales Price*	\$222,000	\$262,575	+ 18.3%	\$211,000	\$240,000	+ 13.7%		
Average Sales Price*	\$244,548	\$294,029	+ 20.2%	\$235,024	\$267,736	+ 13.9%		
Percent of List Price Received*	101.9%	102.6%	+ 0.7%	99.8%	101.4%	+ 1.6%		
Inventory of Homes for Sale	176	174	- 1.1%		_	_		
Months Supply of Inventory	1.2	1.4	+ 16.7%		_	_		

Condo		July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change	
New Listings	14	13	- 7.1%	88	74	- 15.9%	
Pending Sales	9	5	- 44.4%	72	51	- 29.2%	
Closed Sales	10	7	- 30.0%	67	50	- 25.4%	
Days on Market Until Sale	15	10	- 33.3%	26	21	- 19.2%	
Median Sales Price*	\$281,500	\$163,000	- 42.1%	\$170,000	\$192,750	+ 13.4%	
Average Sales Price*	\$309,450	\$188,500	- 39.1%	\$199,852	\$225,544	+ 12.9%	
Percent of List Price Received*	98.4%	100.4%	+ 2.0%	97.7%	98.8%	+ 1.1%	
Inventory of Homes for Sale	15	18	+ 20.0%	_	_	_	
Months Supply of Inventory	1.7	2.5	+ 47.1%		_	_	

^{*} 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.





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.