Local Market Update – August 2024

A Research Tool Provided by Realcomp



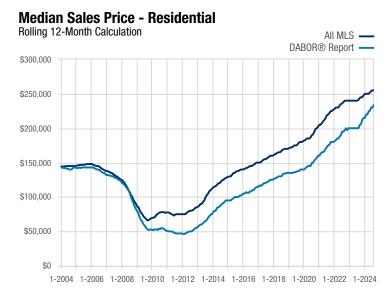
DABOR® Report

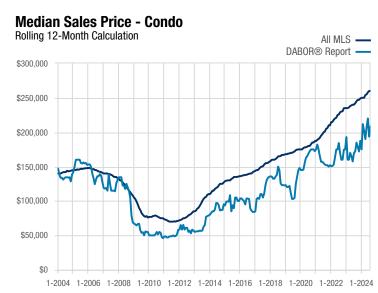
Covers Dearborn and Dearborn Heights.

Residential		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	221	185	- 16.3%	1,420	1,333	- 6.1%		
Pending Sales	162	155	- 4.3%	1,132	1,008	- 11.0%		
Closed Sales	169	136	- 19.5%	1,077	935	- 13.2%		
Days on Market Until Sale	17	15	- 11.8%	25	20	- 20.0%		
Median Sales Price*	\$227,000	\$241,500	+ 6.4%	\$214,900	\$240,000	+ 11.7%		
Average Sales Price*	\$251,009	\$273,612	+ 9.0%	\$237,532	\$268,912	+ 13.2%		
Percent of List Price Received*	101.7%	101.5%	- 0.2%	100.1%	101.4%	+ 1.3%		
Inventory of Homes for Sale	180	166	- 7.8%		_	_		
Months Supply of Inventory	1.3	1.4	+ 7.7%		_	_		

Condo		August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	6	23	+ 283.3%	94	97	+ 3.2%	
Pending Sales	9	13	+ 44.4%	81	64	- 21.0%	
Closed Sales	13	8	- 38.5%	80	58	- 27.5%	
Days on Market Until Sale	10	18	+ 80.0%	23	21	- 8.7%	
Median Sales Price*	\$170,000	\$271,950	+ 60.0%	\$170,000	\$196,250	+ 15.4%	
Average Sales Price*	\$189,692	\$250,425	+ 32.0%	\$198,201	\$228,976	+ 15.5%	
Percent of List Price Received*	99.7%	98.4%	- 1.3%	98.0%	98.7%	+ 0.7%	
Inventory of Homes for Sale	10	23	+ 130.0%		_	_	
Months Supply of Inventory	1.2	3.1	+ 158.3%		<u> </u>	_	

^{*} 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.