Local Market Update – October 2024

A Research Tool Provided by Realcomp



DABOR® Report

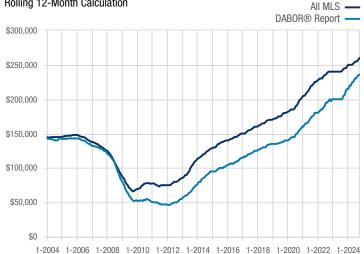
Covers Dearborn and Dearborn Heights.

Residential	October			Year to Date			
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change	
New Listings	191	189	- 1.0%	1,818	1,696	- 6.7%	
Pending Sales	130	151	+ 16.2%	1,397	1,274	- 8.8%	
Closed Sales	144	142	- 1.4%	1,377	1,224	- 11.1%	
Days on Market Until Sale	17	21	+ 23.5%	23	20	- 13.0%	
Median Sales Price*	\$214,500	\$241,000	+ 12.4%	\$215,000	\$240,000	+ 11.6%	
Average Sales Price*	\$251,127	\$282,735	+ 12.6%	\$240,295	\$270,030	+ 12.4%	
Percent of List Price Received*	100.5%	100.7%	+ 0.2%	100.2%	101.2%	+ 1.0%	
Inventory of Homes for Sale	205	169	- 17.6%			—	
Months Supply of Inventory	1.5	1.4	- 6.7%				

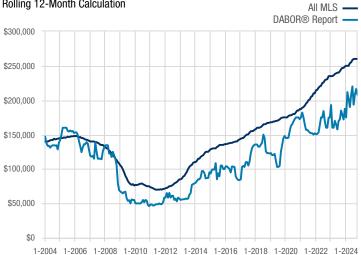
Condo	October			Year to Date			
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change	
New Listings	7	14	+ 100.0%	110	132	+ 20.0%	
Pending Sales	2	14	+ 600.0%	96	87	- 9.4%	
Closed Sales	7	9	+ 28.6%	95	79	- 16.8%	
Days on Market Until Sale	58	33	- 43.1%	28	21	- 25.0%	
Median Sales Price*	\$216,500	\$170,000	- 21.5%	\$172,000	\$200,000	+ 16.3%	
Average Sales Price*	\$190,143	\$217,033	+ 14.1%	\$199,269	\$236,784	+ 18.8%	
Percent of List Price Received*	95.7%	94.0%	- 1.8%	97.8%	98.3%	+ 0.5%	
Inventory of Homes for Sale	8	25	+ 212.5%				
Months Supply of Inventory	0.9	3.1	+ 244.4%				

* 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.