

Local Market Update – August 2024

A Research Tool Provided by Realcomp



Dearborn

Wayne County

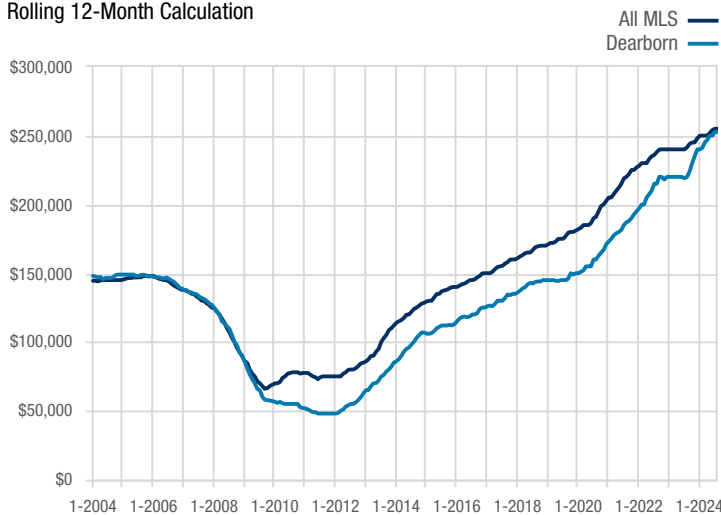
Residential Key Metrics	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	123	111	- 9.8%	756	760	+ 0.5%
Pending Sales	86	86	0.0%	580	570	- 1.7%
Closed Sales	81	80	- 1.2%	545	532	- 2.4%
Days on Market Until Sale	17	15	- 11.8%	24	17	- 29.2%
Median Sales Price*	\$255,000	\$257,950	+ 1.2%	\$235,000	\$260,000	+ 10.6%
Average Sales Price*	\$292,672	\$279,515	- 4.5%	\$261,814	\$286,152	+ 9.3%
Percent of List Price Received*	102.3%	101.9%	- 0.4%	99.8%	101.2%	+ 1.4%
Inventory of Homes for Sale	93	88	- 5.4%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

Condo Key Metrics	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	5	23	+ 360.0%	76	86	+ 13.2%
Pending Sales	8	12	+ 50.0%	65	57	- 12.3%
Closed Sales	11	8	- 27.3%	62	50	- 19.4%
Days on Market Until Sale	9	18	+ 100.0%	23	17	- 26.1%
Median Sales Price*	\$170,000	\$271,950	+ 60.0%	\$223,750	\$235,000	+ 5.0%
Average Sales Price*	\$201,273	\$250,425	+ 24.4%	\$221,745	\$238,624	+ 7.6%
Percent of List Price Received*	98.3%	98.4%	+ 0.1%	98.0%	98.8%	+ 0.8%
Inventory of Homes for Sale	7	21	+ 200.0%	—	—	—
Months Supply of Inventory	1.0	3.3	+ 230.0%	—	—	—

* 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.

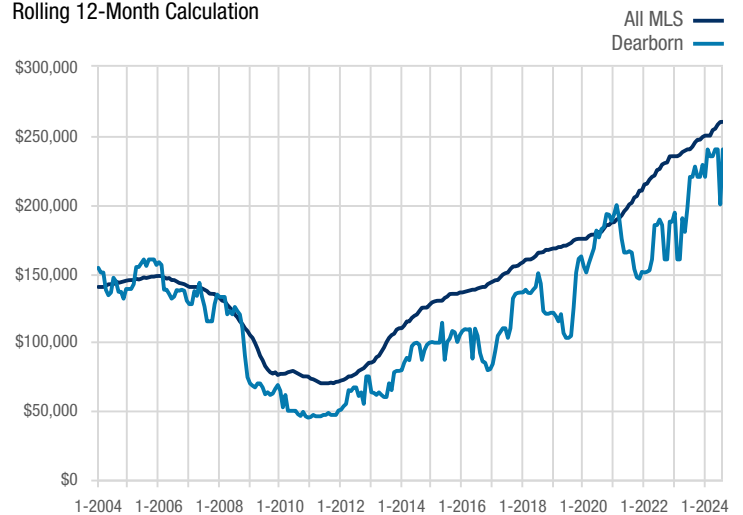
Median Sales Price - Residential

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.