

Local Market Update – October 2024

A Research Tool Provided by Realcomp



Dearborn

Wayne County

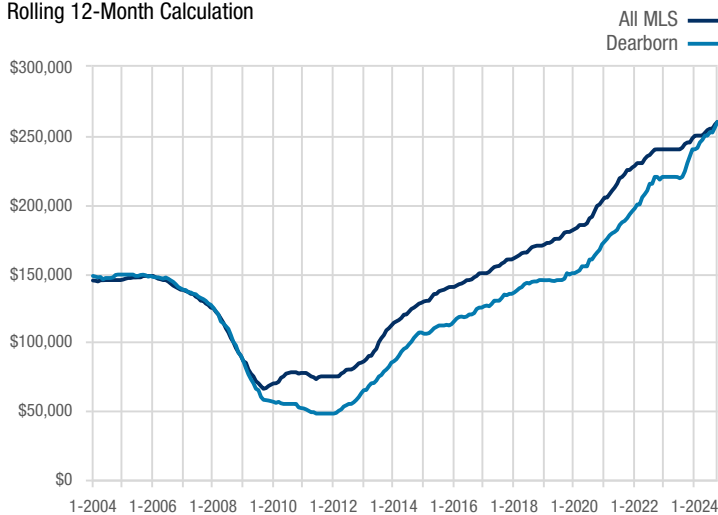
Residential Key Metrics	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	95	99	+ 4.2%	959	947	- 1.3%
Pending Sales	59	85	+ 44.1%	717	710	- 1.0%
Closed Sales	76	75	- 1.3%	716	687	- 4.1%
Days on Market Until Sale	16	18	+ 12.5%	22	17	- 22.7%
Median Sales Price*	\$245,000	\$268,000	+ 9.4%	\$237,250	\$260,000	+ 9.6%
Average Sales Price*	\$274,101	\$300,694	+ 9.7%	\$262,783	\$287,622	+ 9.5%
Percent of List Price Received*	100.4%	100.5%	+ 0.1%	100.0%	100.9%	+ 0.9%
Inventory of Homes for Sale	103	83	- 19.4%	—	—	—
Months Supply of Inventory	1.4	1.2	- 14.3%	—	—	—

Condo Key Metrics	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	6	14	+ 133.3%	89	119	+ 33.7%
Pending Sales	2	13	+ 550.0%	76	79	+ 3.9%
Closed Sales	4	9	+ 125.0%	74	70	- 5.4%
Days on Market Until Sale	76	33	- 56.6%	28	18	- 35.7%
Median Sales Price*	\$94,000	\$170,000	+ 80.9%	\$223,750	\$235,000	+ 5.0%
Average Sales Price*	\$126,125	\$217,033	+ 72.1%	\$216,165	\$241,807	+ 11.9%
Percent of List Price Received*	93.7%	94.0%	+ 0.3%	97.7%	98.3%	+ 0.6%
Inventory of Homes for Sale	6	22	+ 266.7%	—	—	—
Months Supply of Inventory	0.8	3.0	+ 275.0%	—	—	—

* 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.

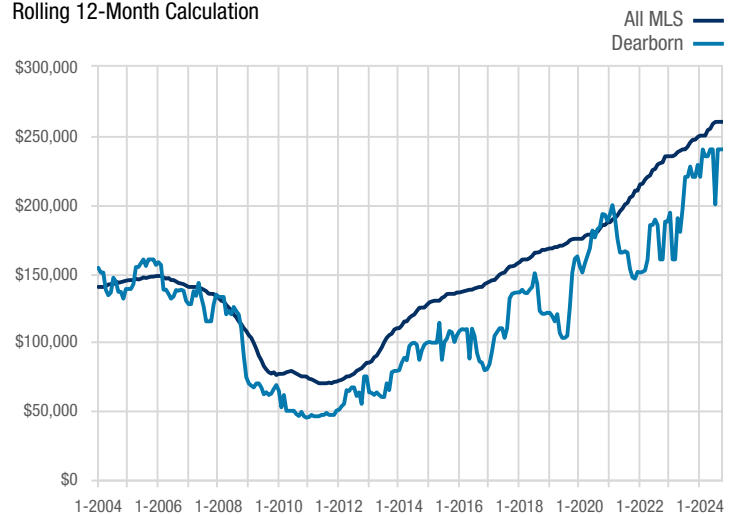
Median Sales Price - Residential

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.