Local Market Update – November 2024

A Research Tool Provided by Realcomp



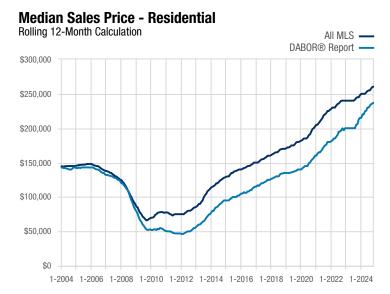
DABOR® Report

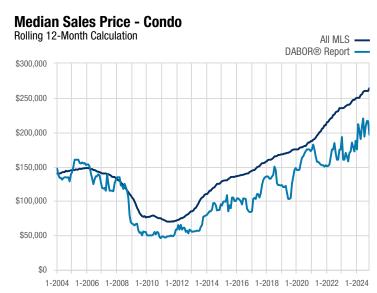
Covers Dearborn and Dearborn Heights.

Residential		November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change		
New Listings	145	147	+ 1.4%	1,963	1,845	- 6.0%		
Pending Sales	109	115	+ 5.5%	1,505	1,389	- 7.7%		
Closed Sales	114	112	- 1.8%	1,491	1,344	- 9.9%		
Days on Market Until Sale	18	17	- 5.6%	23	19	- 17.4%		
Median Sales Price*	\$222,500	\$230,000	+ 3.4%	\$215,000	\$240,000	+ 11.6%		
Average Sales Price*	\$268,567	\$272,695	+ 1.5%	\$242,457	\$269,887	+ 11.3%		
Percent of List Price Received*	98.9%	100.8%	+ 1.9%	100.1%	101.2%	+ 1.1%		
Inventory of Homes for Sale	191	155	- 18.8%		_	_		
Months Supply of Inventory	1.4	1.3	- 7.1%		_	_		

Condo		November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	7	9	+ 28.6%	117	141	+ 20.5%	
Pending Sales	7	9	+ 28.6%	103	96	- 6.8%	
Closed Sales	9	10	+ 11.1%	104	90	- 13.5%	
Days on Market Until Sale	15	68	+ 353.3%	27	26	- 3.7%	
Median Sales Price*	\$190,000	\$130,000	- 31.6%	\$178,500	\$193,500	+ 8.4%	
Average Sales Price*	\$210,778	\$147,600	- 30.0%	\$200,265	\$228,354	+ 14.0%	
Percent of List Price Received*	97.2%	98.5%	+ 1.3%	97.7%	98.4%	+ 0.7%	
Inventory of Homes for Sale	8	21	+ 162.5%		_	_	
Months Supply of Inventory	0.9	2.5	+ 177.8%		_	_	

^{*} 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.