## **Local Market Update – December 2024**

A Research Tool Provided by Realcomp



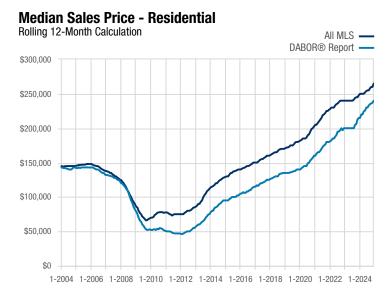
## **DABOR® Report**

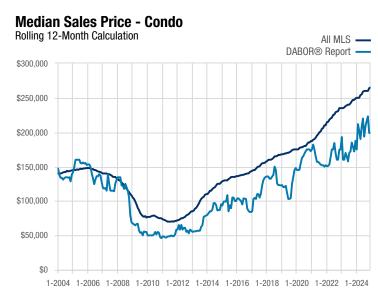
**Covers Dearborn and Dearborn Heights.** 

Residential		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	142	126	- 11.3%	2,105	1,972	- 6.3%		
Pending Sales	88	107	+ 21.6%	1,592	1,491	- 6.3%		
Closed Sales	111	103	- 7.2%	1,602	1,454	- 9.2%		
Days on Market Until Sale	20	20	0.0%	22	19	- 13.6%		
Median Sales Price*	\$220,000	\$270,000	+ 22.7%	\$215,000	\$240,000	+ 11.6%		
Average Sales Price*	\$248,447	\$299,610	+ 20.6%	\$242,872	\$271,606	+ 11.8%		
Percent of List Price Received*	101.6%	100.8%	- 0.8%	100.2%	101.2%	+ 1.0%		
Inventory of Homes for Sale	186	133	- 28.5%		_	_		
Months Supply of Inventory	1.4	1.1	- 21.4%			_		

Condo		December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	5	10	+ 100.0%	122	151	+ 23.8%	
Pending Sales	3	9	+ 200.0%	106	105	- 0.9%	
Closed Sales	2	12	+ 500.0%	106	103	- 2.8%	
Days on Market Until Sale	13	36	+ 176.9%	26	27	+ 3.8%	
Median Sales Price*	\$375,000	\$235,950	- 37.1%	\$187,500	\$199,000	+ 6.1%	
Average Sales Price*	\$375,000	\$201,992	- 46.1%	\$203,562	\$227,483	+ 11.8%	
Percent of List Price Received*	90.3%	96.7%	+ 7.1%	97.6%	98.2%	+ 0.6%	
Inventory of Homes for Sale	7	17	+ 142.9%		_	_	
Months Supply of Inventory	0.8	1.9	+ 137.5%		_	_	

<sup>\*</sup> 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.