

Local Market Update – November 2024

A Research Tool Provided by Realcomp



Dearborn

Wayne County

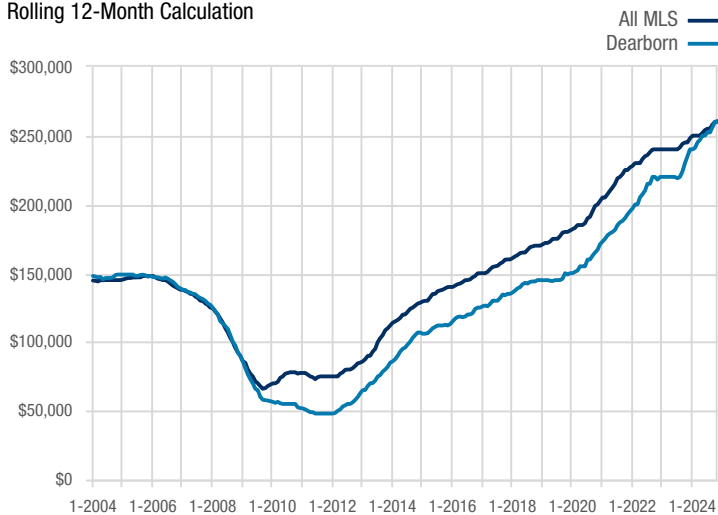
Residential Key Metrics	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	78	78	0.0%	1,037	1,027	- 1.0%
Pending Sales	55	58	+ 5.5%	772	765	- 0.9%
Closed Sales	55	60	+ 9.1%	771	749	- 2.9%
Days on Market Until Sale	24	13	- 45.8%	22	17	- 22.7%
Median Sales Price*	\$255,000	\$247,500	- 2.9%	\$240,000	\$260,000	+ 8.3%
Average Sales Price*	\$311,729	\$274,208	- 12.0%	\$266,274	\$286,505	+ 7.6%
Percent of List Price Received*	99.0%	100.9%	+ 1.9%	99.9%	100.9%	+ 1.0%
Inventory of Homes for Sale	96	82	- 14.6%	—	—	—
Months Supply of Inventory	1.4	1.2	- 14.3%	—	—	—

Condo Key Metrics	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	5	9	+ 80.0%	94	128	+ 36.2%
Pending Sales	7	7	0.0%	83	86	+ 3.6%
Closed Sales	8	9	+ 12.5%	82	80	- 2.4%
Days on Market Until Sale	8	55	+ 587.5%	26	22	- 15.4%
Median Sales Price*	\$215,000	\$155,000	- 27.9%	\$223,750	\$208,000	- 7.0%
Average Sales Price*	\$227,375	\$154,944	- 31.9%	\$217,259	\$233,638	+ 7.5%
Percent of List Price Received*	97.1%	98.8%	+ 1.8%	97.6%	98.4%	+ 0.8%
Inventory of Homes for Sale	4	20	+ 400.0%	—	—	—
Months Supply of Inventory	0.5	2.8	+ 460.0%	—	—	—

* 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.

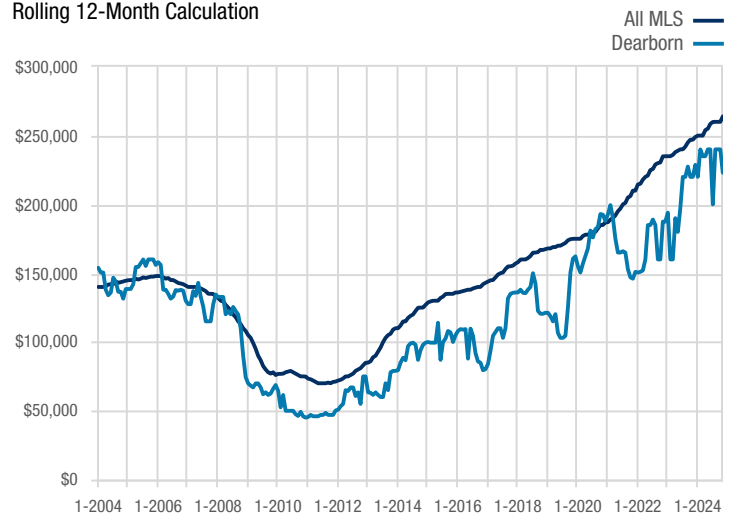
Median Sales Price - Residential

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.