

Local Market Update – December 2024

A Research Tool Provided by Realcomp



Dearborn

Wayne County

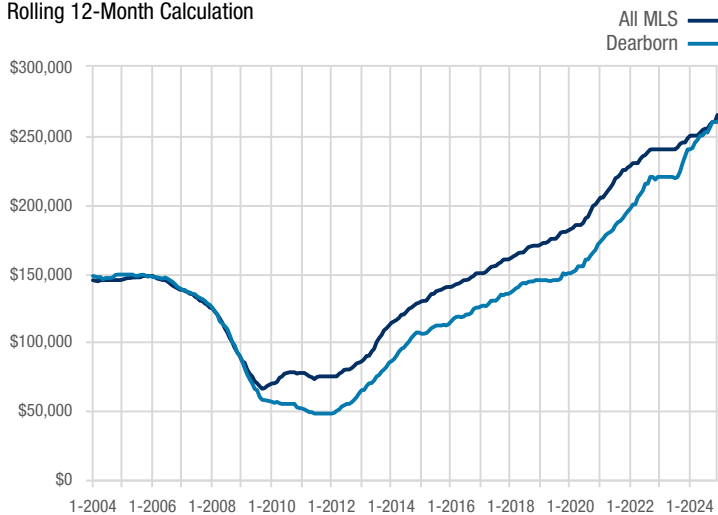
Residential Key Metrics	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	79	63	- 20.3%	1,116	1,090	- 2.3%
Pending Sales	47	52	+ 10.6%	818	814	- 0.5%
Closed Sales	50	53	+ 6.0%	821	805	- 1.9%
Days on Market Until Sale	18	18	0.0%	22	17	- 22.7%
Median Sales Price*	\$227,500	\$290,000	+ 27.5%	\$240,000	\$260,000	+ 8.3%
Average Sales Price*	\$271,278	\$348,085	+ 28.3%	\$266,579	\$290,415	+ 8.9%
Percent of List Price Received*	101.5%	100.2%	- 1.3%	100.0%	100.9%	+ 0.9%
Inventory of Homes for Sale	94	70	- 25.5%	—	—	—
Months Supply of Inventory	1.4	1.0	- 28.6%	—	—	—

Condo Key Metrics	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	4	9	+ 125.0%	98	137	+ 39.8%
Pending Sales	1	8	+ 700.0%	84	94	+ 11.9%
Closed Sales	2	10	+ 400.0%	84	91	+ 8.3%
Days on Market Until Sale	13	31	+ 138.5%	26	23	- 11.5%
Median Sales Price*	\$375,000	\$193,450	- 48.4%	\$228,750	\$216,000	- 5.6%
Average Sales Price*	\$375,000	\$195,090	- 48.0%	\$221,014	\$231,834	+ 4.9%
Percent of List Price Received*	90.3%	96.7%	+ 7.1%	97.5%	98.2%	+ 0.7%
Inventory of Homes for Sale	5	16	+ 220.0%	—	—	—
Months Supply of Inventory	0.7	2.0	+ 185.7%	—	—	—

* 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.

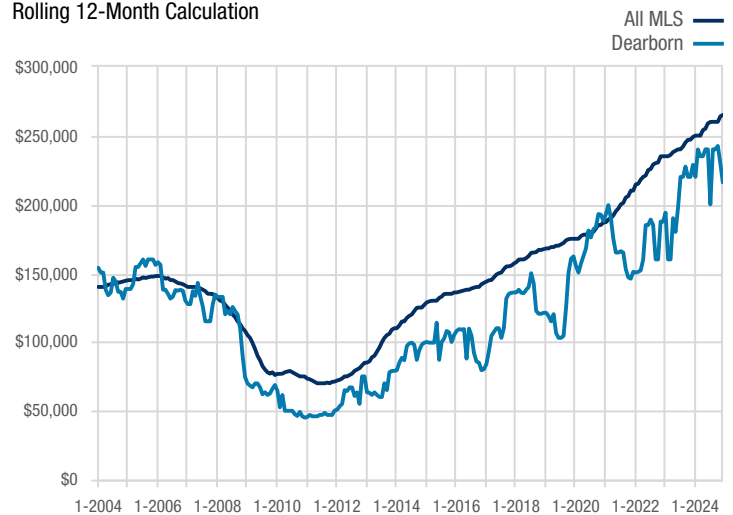
Median Sales Price - Residential

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.