Local Market Update – February 2025A Research Tool Provided by Realcomp



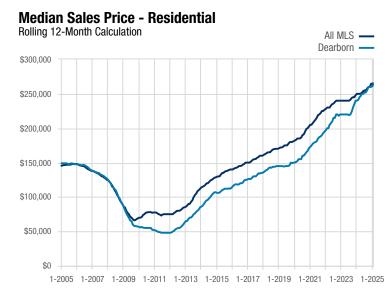
Dearborn

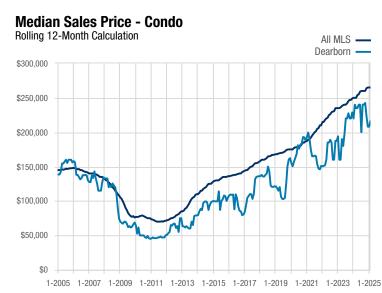
Wayne County

Residential		February			Year to Date			
Key Metrics	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change		
New Listings	82	59	- 28.0%	165	125	- 24.2%		
Pending Sales	51	38	- 25.5%	109	89	- 18.3%		
Closed Sales	59	50	- 15.3%	110	99	- 10.0%		
Days on Market Until Sale	22	27	+ 22.7%	23	24	+ 4.3%		
Median Sales Price*	\$264,999	\$280,000	+ 5.7%	\$257,500	\$267,500	+ 3.9%		
Average Sales Price*	\$259,319	\$297,972	+ 14.9%	\$262,974	\$306,896	+ 16.7%		
Percent of List Price Received*	100.2%	101.0%	+ 0.8%	99.7%	99.7%	0.0%		
Inventory of Homes for Sale	84	66	- 21.4%		_	_		
Months Supply of Inventory	1.2	1.0	- 16.7%		_	_		

Condo		February			Year to Date		
Key Metrics	2024	2025	% Change	Thru 2-2024	Thru 2-2025	% Change	
New Listings	3	12	+ 300.0%	13	24	+ 84.6%	
Pending Sales	5	3	- 40.0%	12	8	- 33.3%	
Closed Sales	9	4	- 55.6%	11	8	- 27.3%	
Days on Market Until Sale	25	28	+ 12.0%	23	48	+ 108.7%	
Median Sales Price*	\$290,000	\$350,000	+ 20.7%	\$250,000	\$261,000	+ 4.4%	
Average Sales Price*	\$255,267	\$368,000	+ 44.2%	\$235,673	\$242,413	+ 2.9%	
Percent of List Price Received*	100.1%	97.7%	- 2.4%	99.1%	97.6%	- 1.5%	
Inventory of Homes for Sale	4	19	+ 375.0%		_	_	
Months Supply of Inventory	0.6	2.5	+ 316.7%		_	_	

^{*} 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.





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.