Wayne County Market Report

October/2016 through December/2016

Community	Under $75,000			$75,000-$99,999			$100,000-$199,999			$200,000-$299,999			$300,000-$399,999			$400,000 +			Total		
	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup
ALLEN PK/ECORSE/RIVER ROUGE/WYAN/MELVIN/SGATE	89	55	1.8	70	35	1.5	160	86	1.6	9	16	5.2	1	1	2.9	0	0	0.0	329	193	1.7
BELLEVILLE/VAN BUREN	7	2	0.8	7	5	2.1	44	13	0.9	38	35	2.7	2	3	4.4	0	5	* 0.0	98	63	1.9
BROWNSTOWN/FLAT ROCK/WOODHAVEN	15	3	0.6	15	4	0.8	74	30	1.2	51	43	2.5	9	5	1.6	1	0	* 0.0	165	85	1.5
CANTON	5	1	0.6	6	0	* 0.0	84	16	0.6	161	44	0.8	73	42	1.7	50	56	3.3	379	159	1.2
DEARBORN/DEARBORN HEIGHTS	105	51	1.4	92	30	1.0	252	168	2.0	62	34	1.6	14	17	3.6	12	15	3.7	537	315	1.7
DETROIT	808	1229	4.5	28	77	8.1	57	55	2.8	37	23	1.8	17	16	2.8	13	29	6.5	960	1429	4.4
GARDEN CITY	25	9	1.1	33	5	0.4	47	29	1.8	1	2	5.9	0	0	0.0	0	0	0.0	106	45	1.2
GIBRALTAR/GROSSE ILE /RIVERVIEW/ROCKWOOD/TRENTON	20	4	0.6	19	4	0.6	76	47	1.8	30	11	1.1	8	6	2.2	9	30	9.8	162	102	1.8
GROSSE POINTE	24	12	1.5	2	2	2.9	62	28	1.3	70	28	1.2	26	17	1.9	37	65	5.1	221	152	2.0
HARPER WOODS	61	45	2.2	22	23	3.1	22	13	1.7	0	1	* 0.0	0	0	0.0	0	0	0.0	105	82	2.3
HURON	1	1	2.9	1	1	2.9	10	7	2.1	7	12	5.0	3	2	2.0	0	1	* 0.0	22	24	3.2
INKSTER	48	70	4.3	0	3	* 0.0	0	1	* 0.0	0	0	0.0	0	0	0.0	0	0	0.0	48	74	4.5
LIVONIA	21	4	0.6	15	1	0.2	220	40	0.5	90	41	1.3	23	16	2.0	2	2	2.9	371	104	0.8
NORTHVILLE	1	0	* 0.0	2	1	1.5	18	10	1.6	12	2	0.5	23	9	1.2	53	55	3.0	109	77	2.1
PLYMOUTH	1	1	2.9	2	0	* 0.0	29	5	0.5	41	15	1.1	30	13	1.3	26	40	4.5	129	74	1.7
REDFORD	117	50	1.3	55	29	1.5	55	20	1.1	3	1	1.0	0	0	0.0	0	0	0.0	230	100	1.3
ROMULUS	18	11	1.8	10	11	3.2	28	8	0.8	2	3	4.4	0	0	0.0	0	0	0.0	58	33	1.7
SUMPTER	2	3	4.4	0	0	0.0	11	15	4.0	3	5	4.9	1	1	2.9	0	0	0.0	17	24	4.1
TAYLOR	81	61	2.2	38	23	1.8	48	34	2.1	6	7	3.4	0	0	0.0	0	0	0.0	173	125	2.1
WAYNE	25	10	1.2	13	0	* 0.0	11	12	3.2	0	1	* 0.0	0	1	* 0.0	0	0	0.0	49	24	1.4
WESTLAND	54	17	0.9	47	20	1.3	160	67	1.2	20	24	3.5	5	0	* 0.0	0	0	0.0	286	128	1.3
Total:	1528	1639	3.1	477	274	1.7	1468	704	1.4	643	348	1.6	235	149	1.9	203	298	4.3	4554	3412	2.2
Previous Year:	1508	2414	4.7	505	422	2.5	1313	847	1.9	508	447	2.6	172	199	3.4	170	333	5.7	4176	4662	3.3

Seller's Market

2 months or less supply of homes

Normal Market

3-6 months supply of homes

Buyer's Market

Over 6 months supply of homes

In a Seller's market, Buyers must still be willing to act quickly with a strong offer. For sellers, gauge your negotiating strength by the number of showings you are getting.

Watch market conditions. Normal markets tend to be a short term transition towards either a buyer or seller market. Reevaluate your marketing strategy and price every 30 days.

In a Buyer's market, balance the best combination of price and terms to insure your home is sold in an acceptable time frame. If there is an 18 month supply of homes, make sure your home sells in month 1 not month 18.

Months Supply Computed With A Seasonal Multiplier

The Months Supply number is naturally higher in the slower months (winter) and lower in the spring and summer. To smooth out those fluctuations, the Months Supply number is seasonally adjusted for "apples to apples" quarterly comparisons.

*** Seller's Market - None for sale this period in area and price range**

*** Buyer's Market - No sales this period in area and price range**

Wayne County Market Report

October/2016 through December/2016

Community	Under $400,000			$400,000-$499,999			$500,000-$599,999			$600,000+			Total		
	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup	Sales	For Sale	Mths Sup
ALLEN PK/ECORSE/RIVER ROUGE/WYAN/MELVIN/SGATE	329	193	1.7	0	0	0.0	0	0	0.0	0	0	0.0	329	193	1.7
BELLEVILLE/VAN BUREN	98	58	1.7	0	1	* 0.0	0	1	* 0.0	0	3	* 0.0	98	63	1.9
BROWNSTOWN/FLAT ROCK/WOODHAVEN	164	85	1.5	1	0	* 0.0	0	0	0.0	0	0	0.0	165	85	1.5
CANTON	329	103	0.9	38	37	2.9	11	15	4.0	1	4	11.7	379	159	1.2
DEARBORN/DEARBORN HEIGHTS	525	300	1.7	6	8	3.9	3	3	2.9	3	4	3.9	537	315	1.7
DETROIT	947	1402	4.3	4	9	6.6	3	9	8.8	6	11	5.4	960	1429	4.4
GARDEN CITY	106	45	1.2	0	0	0.0	0	0	0.0	0	0	0.0	106	45	1.2
GIBRALTAR/GROSSE ILE /RIVERVIEW/ROCKWOOD/TRENTON	153	72	1.4	7	12	5.0	1	10	29.3	1	8	23.4	162	102	1.8
GROSSE POINTE	184	87	1.4	17	13	2.2	7	9	3.8	13	43	9.7	221	152	2.0
HARPER WOODS	105	82	2.3	0	0	0.0	0	0	0.0	0	0	0.0	105	82	2.3
HURON	22	23	3.1	0	1	* 0.0	0	0	0.0	0	0	0.0	22	24	3.2
INKSTER	48	74	4.5	0	0	0.0	0	0	0.0	0	0	0.0	48	74	4.5
LIVONIA	369	102	0.8	2	0	* 0.0	0	2	* 0.0	0	0	0.0	371	104	0.8
NORTHVILLE	56	22	1.2	27	13	1.4	9	12	3.9	17	30	5.2	109	77	2.1
PLYMOUTH	103	34	1.0	13	15	3.4	6	9	4.4	7	16	6.7	129	74	1.7
REDFORD	230	100	1.3	0	0	0.0	0	0	0.0	0	0	0.0	230	100	1.3
ROMULUS	58	33	1.7	0	0	0.0	0	0	0.0	0	0	0.0	58	33	1.7
SUMPTER	17	24	4.1	0	0	0.0	0	0	0.0	0	0	0.0	17	24	4.1
TAYLOR	173	125	2.1	0	0	0.0	0	0	0.0	0	0	0.0	173	125	2.1
WAYNE	49	24	1.4	0	0	0.0	0	0	0.0	0	0	0.0	49	24	1.4
WESTLAND	286	128	1.3	0	0	0.0	0	0	0.0	0	0	0.0	286	128	1.3
Total:	4351	3116	2.1	115	109	2.8	40	70	5.1	48	119	7.3	4554	3412	2.2
Previous Year:	4006	4329	3.2	84	119	4.2	40	80	5.9	46	134	8.5	4176	4662	3.3

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