

Downriver Area Market Report

October/2018 through December/2018

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 PARK	7	1	0.4	14	7	1.5	83	72	2.5	9	13	4.2	0	0	0.0	0	1*	0.0	113	94	2.4
BROWNSTOWN	4	0*	0.0	7	4	1.7	34	26	2.2	34	30	2.6	8	16	5.9	1	2	5.9	88	78	2.6
ECORSE	8	23	8.4	0	1*	0.0	2	1	1.5	0	0	0.0	0	0	0.0	0	0	0.0	10	25	7.3
FLAT ROCK	1	1	2.9	1	2	5.9	13	5	1.1	3	7	6.8	3	9	8.8	0	0	0.0	21	24	3.4
GIBRALTAR	5	1	0.6	1	0*	0.0	3	6	5.9	6	2	1.0	1	1	2.9	0	1*	0.0	16	11	2.0
GROSSE ILE	0	1*	0.0	3	1	1.0	9	10	3.3	9	10	3.3	3	11	10.7	10	34	10.0	34	67	5.8
HURON TWP	1	0*	0.0	0	1*	0.0	7	5	2.1	22	22	2.9	2	10	14.6	1	1	2.9	33	39	3.5
LINCOLN PARK	54	28	1.5	47	50	3.1	34	41	3.5	0	0	0.0	0	0	0.0	0	0	0.0	135	119	2.6
MELVINDALE	15	14	2.7	5	13	7.6	5	7	4.1	0	0	0.0	0	1*	0.0	0	0	0.0	25	35	4.1
RIVER ROUGE	9	25	8.1	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0	9	25	8.1
RIVERVIEW	3	0*	0.0	0	2*	0.0	21	18	2.5	6	11	5.4	1	1	2.9	1	1	2.9	32	33	3.0
ROCKWOOD	0	0	0.0	2	0*	0.0	7	6	2.5	0	1*	0.0	0	1*	0.0	0	0	0.0	9	8	2.6
ROMULUS	10	5	1.5	8	10	3.7	29	30	3.0	14	13	2.7	0	0	0.0	0	0	0.0	61	58	2.8
SOUTHGATE	8	1	0.4	18	6	1.0	59	38	1.9	5	1	0.6	0	1*	0.0	0	0	0.0	90	47	1.5
TAYLOR	51	40	2.3	43	37	2.5	87	87	2.9	9	14	4.6	1	2	5.9	0	0	0.0	191	180	2.8
TRENTON	8	11	4.0	10	5	1.5	53	31	1.7	10	14	4.1	1	2	5.9	0	1*	0.0	82	64	2.3
WOODHAVEN	0	0	0.0	0	1*	0.0	27	16	1.7	7	10	4.2	1	1	2.9	0	0	0.0	35	28	2.3
WYANDOTTE	11	10	2.7	13	10	2.3	46	56	3.6	6	5	2.4	1	1	2.9	0	0	0.0	77	82	3.1
Total:	195	161	2.4	172	150	2.6	519	455	2.6	140	153	3.2	22	57	7.6	13	41	9.2	1061	1017	2.8
Previous Year:	228	191	2.5	180	143	2.3	497	398	2.3	130	125	2.8	23	59	7.5	19	26	4.0	1077	942	2.6

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