

Wayne County Market Report

July/2018 through September/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 PK/ECORSE/RIVER ROUGE/WYAN/MELVIN/SGATE	71	60	3.2	61	33	2.0	246	98	1.5	29	9	1.2	2	0	* 0.0	0	0	0.0	409	200	1.8
BELLEVILLE/VAN BUREN	6	1	0.6	7	0	* 0.0	39	15	1.4	37	28	2.8	11	11	3.7	9	12	5.0	109	67	2.3
BROWNSTOWN/FLAT ROCK/WOODHAVEN	4	2	1.9	9	4	1.7	79	23	1.1	58	34	2.2	16	24	5.6	0	1	* 0.0	166	88	2.0
CANTON	0	0	0.0	3	0	* 0.0	69	21	1.1	173	55	1.2	106	57	2.0	80	101	4.7	431	234	2.0
DEARBORN/DEARBORN HEIGHTS	51	24	1.8	82	46	2.1	352	198	2.1	88	64	2.7	32	30	3.5	14	28	7.5	619	390	2.4
DETROIT	899	1260	5.3	79	114	5.4	126	138	4.1	47	51	4.1	31	54	6.5	31	87	10.5	1213	1704	5.3
GARDEN CITY	11	1	0.3	20	4	0.8	107	31	1.1	3	3	3.7	0	0	0.0	0	0	0.0	141	39	1.0
GIBRALTAR/GROSSE ILE /RIVERVIEW/ROCKWOOD/TRENTON	13	6	1.7	11	4	1.4	107	48	1.7	46	26	2.1	11	10	3.4	13	45	13.0	201	139	2.6
GROSSE POINTE	0	0	0.0	0	0	0.0	16	11	2.6	41	30	2.7	33	18	2.0	30	39	4.9	120	98	3.1
HARPER WOODS	21	24	4.3	11	5	1.7	24	13	2.0	1	0	* 0.0	0	0	0.0	0	0	0.0	57	42	2.8
HURON	0	0	0.0	1	0	* 0.0	19	4	0.8	13	14	4.0	14	8	2.1	3	2	2.5	50	28	2.1
INKSTER	51	51	3.7	5	3	2.3	1	2	7.5	0	1	* 0.0	0	1	* 0.0	0	0	0.0	57	58	3.8
LIVONIA	7	0	* 0.0	10	5	1.9	199	71	1.3	172	64	1.4	39	19	1.8	7	8	4.3	434	167	1.4
NORTHVILLE	0	0	0.0	0	1	* 0.0	15	0	* 0.0	15	20	5.0	28	36	4.8	96	124	4.8	154	181	4.4
PLYMOUTH	4	0	* 0.0	4	2	1.9	33	6	0.7	64	18	1.1	34	13	1.4	57	55	3.6	196	94	1.8
REDFORD	55	10	0.7	57	27	1.8	156	56	1.3	8	1	0.5	1	0	* 0.0	0	0	0.0	277	94	1.3
ROMULUS	13	2	0.6	9	5	2.1	39	16	1.5	13	8	2.3	0	1	* 0.0	1	0	* 0.0	75	32	1.6
SUMPTER	1	0	* 0.0	1	1	3.7	8	1	0.5	8	5	2.3	0	0	0.0	1	2	7.5	19	9	1.8
TAYLOR	50	28	2.1	52	26	1.9	109	37	1.3	14	12	3.2	2	1	1.9	0	0	0.0	227	104	1.7
WAYNE	15	2	0.5	11	11	3.7	33	13	1.5	3	3	3.7	0	0	0.0	0	0	0.0	62	29	1.8
WESTLAND	39	13	1.3	31	18	2.2	253	78	1.2	30	22	2.8	6	2	1.3	0	1	* 0.0	359	134	1.4
Total:	1311	1484	4.2	464	309	2.5	2030	880	1.6	863	468	2.0	366	285	2.9	342	505	5.5	5376	3931	2.7
Previous Year:	1328	1450	4.1	569	317	2.1	2065	918	1.7	911	461	1.9	352	275	2.9	444	471	4.0	5669	3892	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

Wayne County Market Report

July/2018 through September/2018

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	409	200	1.8	0	0	0.0	0	0	0.0	0	0	0.0	409	200	1.8
BELLEVILLE/VAN BUREN	100	55	2.1	5	4	3.0	1	1	3.7	3	7	8.7	109	67	2.3
BROWNSTOWN/FLAT ROCK/WOODHAVEN	166	87	2.0	0	1	* 0.0	0	0	0.0	0	0	0.0	166	88	2.0
CANTON	351	133	1.4	47	59	4.7	23	31	5.1	10	11	4.1	431	234	2.0
DEARBORN/DEARBORN HEIGHTS	605	362	2.2	5	14	10.5	3	6	7.5	6	8	5.0	619	390	2.4
DETROIT	1182	1617	5.1	17	35	7.7	11	17	5.8	3	35	43.7	1213	1704	5.3
GARDEN CITY	141	39	1.0	0	0	0.0	0	0	0.0	0	0	0.0	141	39	1.0
GIBRALTAR/GROSSE ILE /RIVERVIEW/ROCKWOOD/TRENTON	188	94	1.9	11	21	7.2	2	8	15.0	0	16	* 0.0	201	139	2.6
GROSSE POINTE	90	59	2.5	10	9	3.4	8	7	3.3	12	23	7.2	120	98	3.1
HARPER WOODS	57	42	2.8	0	0	0.0	0	0	0.0	0	0	0.0	57	42	2.8
HURON	47	26	2.1	2	1	1.9	1	1	3.7	0	0	0.0	50	28	2.1
INKSTER	57	58	3.8	0	0	0.0	0	0	0.0	0	0	0.0	57	58	3.8
LIVONIA	427	159	1.4	6	6	3.7	0	2	* 0.0	1	0	* 0.0	434	167	1.4
NORTHVILLE	58	57	3.7	43	21	1.8	15	30	7.5	38	73	7.2	154	181	4.4
PLYMOUTH	139	39	1.1	29	17	2.2	18	11	2.3	10	27	10.1	196	94	1.8
REDFORD	277	94	1.3	0	0	0.0	0	0	0.0	0	0	0.0	277	94	1.3
ROMULUS	74	32	1.6	1	0	* 0.0	0	0	0.0	0	0	0.0	75	32	1.6
SUMPTER	18	7	1.5	0	0	0.0	1	2	7.5	0	0	0.0	19	9	1.8
TAYLOR	227	104	1.7	0	0	0.0	0	0	0.0	0	0	0.0	227	104	1.7
WAYNE	62	29	1.8	0	0	0.0	0	0	0.0	0	0	0.0	62	29	1.8
WESTLAND	359	133	1.4	0	1	* 0.0	0	0	0.0	0	0	0.0	359	134	1.4
Total:	5034	3426	2.6	176	189	4.0	83	116	5.2	83	200	9.0	5376	3931	2.7
Previous Year:	5225	3421	2.5	194	180	3.5	161	106	2.5	89	185	7.8	5669	3892	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