

# Wayne County Market Report

October/2019 through December/2019

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	51	54	3.1	44	29	1.9	171	110	1.9	24	12	1.5	1	1	2.9	0	0	0.0	291	206	2.1
BELLEVILLE/VAN BUREN	3	2	2.0	4	1	0.7	26	13	1.5	32	38	3.5	4	7	5.1	3	6	5.9	72	67	2.7
BROWNSTOWN/FLAT ROCK/WOODHAVEN	1	1	2.9	6	3	1.5	64	25	1.1	56	52	2.7	10	14	4.1	1	7	20.5	138	102	2.2
CANTON	0	0	0.0	2	1	1.5	54	18	1.0	123	46	1.1	68	57	2.5	44	86	5.7	291	208	2.1
DEARBORN/DEARBORN HEIGHTS	29	8	0.8	60	37	1.8	287	184	1.9	76	95	3.7	25	25	2.9	12	25	6.1	489	374	2.2
DETROIT	722	1414	5.7	110	178	4.7	180	257	4.2	50	101	5.9	28	86	9.0	17	104	17.9	1107	2140	5.7
GARDEN CITY	3	2	2.0	8	10	3.7	87	40	1.4	4	2	1.5	0	1	* 0.0	0	0	0.0	102	55	1.6
GIBRALTAR/GROSSE ILE /RIVERVIEW/ROCKWOOD/TRENTON	8	9	3.3	12	6	1.5	80	37	1.4	25	29	3.4	18	12	2.0	12	28	6.8	155	121	2.3
GROSSE POINTE	0	0	0.0	1	0	* 0.0	14	8	1.7	23	20	2.6	19	17	2.6	22	45	6.0	79	90	3.3
HARPER WOODS	12	20	4.9	6	18	8.8	24	27	3.3	0	0	0.0	0	0	0.0	0	0	0.0	42	65	4.5
HURON	2	2	2.9	1	1	2.9	9	6	2.0	21	17	2.4	4	3	2.2	4	3	2.2	41	32	2.3
INKSTER	43	58	4.0	4	3	2.2	1	3	8.8	0	0	0.0	0	0	0.0	0	0	0.0	48	64	3.9
LIVONIA	6	1	0.5	7	2	0.8	131	50	1.1	137	56	1.2	28	29	3.0	8	12	4.4	317	150	1.4
NORTHVILLE	0	0	0.0	0	0	0.0	18	15	2.4	6	21	10.2	21	26	3.6	49	89	5.3	94	151	4.7
PLYMOUTH	0	0	0.0	5	3	1.8	21	8	1.1	39	15	1.1	27	17	1.8	35	36	3.0	127	79	1.8
REDFORD	25	19	2.2	49	45	2.7	101	73	2.1	8	2	0.7	0	2	* 0.0	0	1	* 0.0	183	142	2.3
ROMULUS	8	3	1.1	9	9	2.9	36	24	2.0	7	9	3.8	1	0	* 0.0	1	0	* 0.0	62	45	2.1
SUMPTER	0	0	0.0	0	0	0.0	9	8	2.6	10	10	2.9	3	2	2.0	0	0	0.0	22	20	2.7
TAYLOR	35	26	2.2	43	28	1.9	72	56	2.3	22	15	2.0	0	4	* 0.0	0	1	* 0.0	172	130	2.2
WAYNE	9	6	2.0	13	5	1.1	18	15	2.4	2	2	2.9	0	0	0.0	0	0	0.0	42	28	2.0
WESTLAND	19	15	2.3	17	20	3.4	178	73	1.2	25	17	2.0	7	5	2.1	1	2	5.9	247	132	1.6
<b>Total:</b>	976	1640	4.9	401	399	2.9	1581	1050	1.9	690	559	2.4	264	308	3.4	209	445	6.2	4121	4401	3.1
<b>Previous Year:</b>	1259	1983	4.6	470	443	2.8	1722	1162	2.0	687	560	2.4	223	267	3.5	213	457	6.3	4574	4872	3.1

<b>Seller's Market</b>
2 months or less supply of homes
<b>Normal Market</b>
3-6 months supply of homes
<b>Buyer's Market</b>
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