

Downriver Area Market Report

January/2019 through March/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 PARK	2	4	3.9	15	7	0.9	63	60	1.9	7	6	1.7	1	0	* 0.0	0	1	* 0.0	88	78	1.7
BROWNSTOWN	3	1	0.7	3	7	4.6	29	24	1.6	25	35	2.8	11	16	2.9	0	8	* 0.0	71	91	2.5
ECORSE	7	34	9.5	0	1	* 0.0	0	2	* 0.0	0	0	0.0	0	0	0.0	0	0	0.0	7	37	10.4
FLAT ROCK	1	1	2.0	0	1	* 0.0	9	6	1.3	11	5	0.9	4	12	5.9	0	0	0.0	25	25	2.0
GIBRALTAR	0	1	* 0.0	1	0	* 0.0	6	6	2.0	1	3	5.9	1	0	* 0.0	0	1	* 0.0	9	11	2.4
GROSSE ILE	2	1	1.0	0	1	* 0.0	8	12	2.9	6	8	2.6	7	11	3.1	10	33	6.5	33	66	3.9
HURON TWP	1	0	* 0.0	2	0	* 0.0	6	7	2.3	14	19	2.7	5	10	3.9	0	3	* 0.0	28	39	2.7
LINCOLN PARK	45	26	1.1	24	58	4.7	29	57	3.9	0	0	0.0	0	0	0.0	0	0	0.0	98	141	2.8
MELVINDALE	6	9	2.9	7	4	1.1	4	5	2.5	0	0	0.0	0	1	* 0.0	0	0	0.0	17	19	2.2
RIVER ROUGE	6	26	8.5	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0	6	26	8.5
RIVERVIEW	2	0	* 0.0	1	1	2.0	16	16	2.0	4	10	4.9	1	1	2.0	0	1	* 0.0	24	29	2.4
ROCKWOOD	0	0	0.0	0	0	0.0	8	3	0.7	2	1	1.0	1	2	3.9	0	0	0.0	11	6	1.1
ROMULUS	6	6	2.0	7	11	3.1	33	39	2.3	9	16	3.5	0	1	* 0.0	0	0	0.0	55	73	2.6
SOUTHGATE	3	2	1.3	9	12	2.6	45	52	2.3	1	7	13.7	1	0	* 0.0	0	0	0.0	59	73	2.4
TAYLOR	41	41	2.0	30	42	2.8	73	67	1.8	5	22	8.6	1	2	3.9	0	0	0.0	150	174	2.3
TRENTON	12	7	1.1	5	2	0.8	22	25	2.2	12	11	1.8	0	1	* 0.0	0	0	0.0	51	46	1.8
WOODHAVEN	0	0	0.0	1	0	* 0.0	16	11	1.4	10	10	2.0	1	1	2.0	0	0	0.0	28	22	1.5
WYANDOTTE	8	9	2.2	10	8	1.6	40	41	2.0	3	4	2.6	1	1	2.0	0	0	0.0	62	63	2.0
Total:	145	168	2.3	115	155	2.6	407	433	2.1	110	157	2.8	35	59	3.3	10	47	9.2	822	1019	2.4

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