

# Downriver Area 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 PARK	14	2	0.5	13	2	0.6	106	38	1.3	11	7	2.4	1	0	* 0.0	0	0	0.0	145	49	1.3
BROWNSTOWN	4	1	0.9	6	2	1.3	35	12	1.3	45	25	2.1	11	17	5.8	0	1	* 0.0	101	58	2.2
ECORSE	15	20	5.0	4	2	1.9	2	0	* 0.0	0	0	0.0	0	0	0.0	0	0	0.0	21	22	3.9
FLAT ROCK	0	1	* 0.0	1	2	7.5	12	6	1.9	8	2	0.9	4	6	5.6	0	0	0.0	25	17	2.6
GIBRALTAR	0	5	* 0.0	1	0	* 0.0	6	4	2.5	5	2	1.5	0	0	0.0	1	2	7.5	13	13	3.7
HURON TWP	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
LINCOLN PARK	32	18	2.1	47	39	3.1	39	11	1.1	1	0	* 0.0	0	0	0.0	0	0	0.0	119	68	2.1
MELVINDALE	13	8	2.3	12	11	3.4	7	7	3.7	0	0	0.0	0	0	0.0	0	0	0.0	32	26	3.0
RIVER ROUGE	10	22	8.2	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0	10	22	8.2
RIVERVIEW	0	0	0.0	5	0	* 0.0	27	10	1.4	10	8	3.0	1	0	* 0.0	0	2	* 0.0	43	20	1.7
ROCKWOOD	1	0	* 0.0	0	1	* 0.0	6	3	1.9	2	1	1.9	1	0	* 0.0	0	0	0.0	10	5	1.9
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
SOUTHGATE	6	1	0.6	17	10	2.2	66	29	1.7	9	1	0.4	1	0	* 0.0	0	0	0.0	99	41	1.6
TAYLOR	50	27	2.0	52	26	1.9	109	37	1.3	14	12	3.2	2	1	1.9	0	0	0.0	227	103	1.7
TRENTON	9	3	1.3	4	3	2.8	57	24	1.6	13	10	2.9	1	2	7.5	0	1	* 0.0	84	43	1.9
WOODHAVEN	0	0	0.0	2	0	* 0.0	32	5	0.6	5	7	5.2	1	1	3.7	0	0	0.0	40	13	1.2
WYANDOTTE	13	6	1.7	15	8	2.0	65	23	1.3	9	1	0.4	0	0	0.0	0	0	0.0	102	38	1.4
<b>Total:</b>	180	116	2.4	189	111	2.2	627	229	1.4	158	98	2.3	37	36	3.6	5	8	6.0	1196	598	1.9
<b>Previous Year:</b>	240	130	2.0	215	111	1.9	627	270	1.6	162	111	2.6	33	47	5.3	14	36	9.6	1291	705	2.0

<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