

# Traverse City Area Market Report

July/2018 through September/2018

| County         |                | Under \$100,000 |          |          | \$100,000-\$149,999 |          |          | \$150,000-\$199,999 |          |          | \$200,000-\$249,999 |          |          | \$250,000-\$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 | Sales | For Sale | Mths Sup |
| ANTRIM         | Waterfront     | 2               | 2        | 3.7      | 5                   | 2        | 1.5      | 1                   | 6        | 22.5     | 2                   | 12       | 22.5     | 4                   | 8        | 7.5      | 9                   | 10       | 4.2      | 22          | 77       | 13.1     | 45    | 117      | 9.7      |
|                | Non Waterfront | 23              | 36       | 5.9      | 19                  | 28       | 5.5      | 20                  | 22       | 4.1      | 7                   | 10       | 5.4      | 7                   | 12       | 6.4      | 1                   | 16       | 59.9     | 2           | 13       | 24.3     | 79    | 137      | 6.5      |
| BENZIE         | Waterfront     | 0               | 1*       | 0.0      | 3                   | 1        | 1.3      | 2                   | 5        | 9.4      | 1                   | 4        | 15.0     | 2                   | 4        | 7.5      | 5                   | 9        | 6.7      | 8           | 41       | 19.2     | 21    | 65       | 11.6     |
|                | Non Waterfront | 12              | 14       | 4.4      | 24                  | 32       | 5.0      | 20                  | 31       | 5.8      | 18                  | 24       | 5.0      | 10                  | 15       | 5.6      | 8                   | 27       | 12.6     | 6           | 21       | 13.1     | 98    | 164      | 6.3      |
| CHARLEVOIX     | Waterfront     | 1               | 2        | 7.5      | 1                   | 2        | 7.5      | 1                   | 3        | 11.2     | 2                   | 8        | 15.0     | 3                   | 16       | 20.0     | 13                  | 24       | 6.9      | 26          | 88       | 12.7     | 47    | 143      | 11.4     |
|                | Non Waterfront | 23              | 17       | 2.8      | 26                  | 30       | 4.3      | 26                  | 26       | 3.7      | 18                  | 23       | 4.8      | 10                  | 25       | 9.4      | 22                  | 57       | 9.7      | 6           | 47       | 29.3     | 131   | 225      | 6.4      |
| GRAND TRAVERSE | Waterfront     | 2               | 10       | 18.7     | 4                   | 11       | 10.3     | 12                  | 5        | 1.6      | 10                  | 11       | 4.1      | 11                  | 7        | 2.4      | 14                  | 25       | 6.7      | 37          | 105      | 10.6     | 90    | 174      | 7.2      |
|                | Non Waterfront | 11              | 8        | 2.7      | 55                  | 49       | 3.3      | 112                 | 67       | 2.2      | 99                  | 76       | 2.9      | 41                  | 95       | 8.7      | 72                  | 134      | 7.0      | 49          | 126      | 9.6      | 439   | 555      | 4.7      |
| KALKASKA       | Waterfront     | 4               | 9        | 8.4      | 3                   | 4        | 5.0      | 4                   | 10       | 9.4      | 2                   | 7        | 13.1     | 0                   | 6*       | 0.0      | 2                   | 5        | 9.4      | 3           | 7        | 8.7      | 18    | 48       | 10.0     |
|                | Non Waterfront | 38              | 30       | 3.0      | 15                  | 28       | 7.0      | 15                  | 15       | 3.7      | 5                   | 21       | 15.7     | 2                   | 4        | 7.5      | 2                   | 5        | 9.4      | 0           | 6*       | 0.0      | 77    | 109      | 5.3      |
| LEELANAU       | Waterfront     | 0               | 6*       | 0.0      | 4                   | 3        | 2.8      | 2                   | 13       | 24.3     | 4                   | 1        | 0.9      | 4                   | 2        | 1.9      | 6                   | 8        | 5.0      | 40          | 98       | 9.2      | 60    | 131      | 8.2      |
|                | Non Waterfront | 3               | 8        | 10.0     | 5                   | 14       | 10.5     | 6                   | 5        | 3.1      | 14                  | 22       | 5.9      | 13                  | 18       | 5.2      | 22                  | 50       | 8.5      | 24          | 144      | 22.5     | 87    | 261      | 11.2     |
| Total          | Waterfront     | 9               | 30       | 12.5     | 20                  | 23       | 4.3      | 22                  | 42       | 7.2      | 21                  | 43       | 7.7      | 24                  | 43       | 6.7      | 49                  | 81       | 6.2      | 136         | 416      | 11.5     | 281   | 678      | 9.0      |
|                | Non Waterfront | 110             | 113      | 3.9      | 144                 | 181      | 4.7      | 199                 | 166      | 3.1      | 161                 | 176      | 4.1      | 83                  | 169      | 7.6      | 127                 | 289      | 8.5      | 87          | 357      | 15.4     | 911   | 1451     | 6.0      |
| Previous Year  | Waterfront     | 13              | 31       | 8.9      | 31                  | 41       | 5.0      | 32                  | 53       | 6.2      | 36                  | 37       | 3.9      | 21                  | 47       | 8.4      | 46                  | 88       | 7.2      | 166         | 444      | 10.0     | 345   | 741      | 8.0      |
|                | Non Waterfront | 134             | 155      | 4.3      | 170                 | 185      | 4.1      | 160                 | 184      | 4.3      | 140                 | 166      | 4.4      | 98                  | 138      | 5.3      | 95                  | 254      | 10.0     | 73          | 321      | 16.5     | 870   | 1403     | 6.0      |

**Seller's Market**  
8 months or less supply of homes

**Normal Market**  
8.1 to 12 months supply of homes

**Buyer's Market**  
Over 12.1 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

# Traverse City Area Market Report

July/2018 through September/2018

| County         |                | Under \$400,000 |          |          | \$400,000-\$499,999 |          |          | \$500,000-\$599,999 |          |          | \$600,000-\$999,999 |          |          | \$1,000,000 + |          |          | 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 |
| ANTRIM         | Waterfront     | 23              | 40       | 6.5      | 4                   | 9        | 8.4      | 3                   | 16       | 20.0     | 11                  | 38       | 12.9     | 4             | 14       | 13.1     | 45    | 117      | 9.7      |
|                | Non Waterfront | 77              | 124      | 6.0      | 1                   | 7        | 26.2     | 1                   | 2        | 7.5      | 0                   | 4        | * 0.0    | 0             | 0        | 0.0      | 79    | 137      | 6.5      |
| BENZIE         | Waterfront     | 13              | 24       | 6.9      | 2                   | 10       | 18.7     | 1                   | 5        | 18.7     | 5                   | 15       | 11.2     | 0             | 11       | * 0.0    | 21    | 65       | 11.6     |
|                | Non Waterfront | 92              | 143      | 5.8      | 3                   | 10       | 12.5     | 2                   | 4        | 7.5      | 1                   | 6        | 22.5     | 0             | 1        | * 0.0    | 98    | 164      | 6.3      |
| CHARLEVOIX     | Waterfront     | 21              | 55       | 9.8      | 3                   | 17       | 21.2     | 5                   | 8        | 6.0      | 6                   | 24       | 15.0     | 12            | 39       | 12.2     | 47    | 143      | 11.4     |
|                | Non Waterfront | 125             | 178      | 5.3      | 3                   | 21       | 26.2     | 3                   | 10       | 12.5     | 0                   | 14       | * 0.0    | 0             | 2        | * 0.0    | 131   | 225      | 6.4      |
| GRAND TRAVERSE | Waterfront     | 53              | 69       | 4.9      | 7                   | 17       | 9.1      | 10                  | 13       | 4.9      | 13                  | 52       | 15.0     | 7             | 23       | 12.3     | 90    | 174      | 7.2      |
|                | Non Waterfront | 390             | 429      | 4.1      | 36                  | 56       | 5.8      | 10                  | 22       | 8.2      | 3                   | 30       | 37.4     | 0             | 18       | * 0.0    | 439   | 555      | 4.7      |
| KALKASKA       | Waterfront     | 15              | 41       | 10.2     | 1                   | 1        | 3.7      | 1                   | 2        | 7.5      | 1                   | 4        | 15.0     | 0             | 0        | 0.0      | 18    | 48       | 10.0     |
|                | Non Waterfront | 77              | 103      | 5.0      | 0                   | 0        | 0.0      | 0                   | 1        | * 0.0    | 0                   | 2        | * 0.0    | 0             | 3        | * 0.0    | 77    | 109      | 5.3      |
| LEELANAU       | Waterfront     | 20              | 33       | 6.2      | 6                   | 8        | 5.0      | 10                  | 6        | 2.3      | 15                  | 36       | 9.0      | 9             | 48       | 20.0     | 60    | 131      | 8.2      |
|                | Non Waterfront | 63              | 117      | 7.0      | 14                  | 57       | 15.2     | 8                   | 42       | 19.7     | 1                   | 38       | 142.3    | 1             | 7        | 26.2     | 87    | 261      | 11.2     |
| Total          | Waterfront     | 145             | 262      | 6.8      | 23                  | 62       | 10.1     | 30                  | 50       | 6.2      | 51                  | 169      | 12.4     | 32            | 135      | 15.8     | 281   | 678      | 9.0      |
|                | Non Waterfront | 824             | 1094     | 5.0      | 57                  | 151      | 9.9      | 24                  | 81       | 12.6     | 5                   | 94       | 70.4     | 1             | 31       | 116.1    | 911   | 1451     | 6.0      |
| Previous Year  | Waterfront     | 179             | 297      | 6.2      | 49                  | 68       | 5.2      | 39                  | 65       | 6.2      | 49                  | 176      | 13.5     | 29            | 135      | 17.4     | 345   | 741      | 8.0      |
|                | Non Waterfront | 797             | 1082     | 5.1      | 35                  | 134      | 14.3     | 17                  | 63       | 13.9     | 18                  | 95       | 19.8     | 3             | 29       | 36.2     | 870   | 1403     | 6.0      |

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