



Downriver Area Market Report

July/2016 through September/2016

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	16	5	1.2	23	18	2.9	98	53	2.0	2	4	7.5	1	0	* 0.0	0	1	* 0.0	140	81	2.2
BROWNSTOWN	4	3	2.8	4	5	4.7	32	29	3.4	39	32	3.1	3	6	7.5	0	0	0.0	82	75	3.4
ECORSE	14	15	4.0	0	1	* 0.0	0	1	* 0.0	0	0	0.0	0	0	0.0	0	0	0.0	14	17	4.6
FLAT ROCK	2	3	5.6	1	2	7.5	13	8	2.3	12	8	2.5	0	0	0.0	0	0	0.0	28	21	2.8
GIBRALTAR	1	0	* 0.0	4	2	1.9	5	1	0.8	3	2	2.5	1	0	* 0.0	0	1	* 0.0	14	6	1.6
GROSSE ILE	0	1	* 0.0	6	2	1.3	12	11	3.4	15	17	4.2	11	14	4.8	11	37	12.6	55	82	5.6
HURON TWP	4	1	0.9	1	0	* 0.0	20	10	1.9	24	9	1.4	8	6	2.8	1	3	11.2	58	29	1.9
LINCOLN PARK	75	51	2.6	34	18	2.0	10	7	2.6	0	0	0.0	0	0	0.0	0	0	0.0	119	76	2.4
MELVINDALE	21	17	3.0	5	2	1.5	1	5	18.7	0	0	0.0	0	0	0.0	0	0	0.0	27	24	3.3
RIVER ROUGE	10	11	4.1	1	1	3.7	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0	11	12	4.1
RIVERVIEW	4	6	5.6	2	0	* 0.0	22	8	1.4	11	6	2.0	1	2	7.5	0	0	0.0	40	22	2.1
ROCKWOOD	2	2	3.7	1	3	11.2	8	3	1.4	3	1	1.3	0	1	* 0.0	0	0	0.0	14	10	2.7
ROMULUS	23	14	2.3	19	19	3.7	17	25	5.5	2	2	3.7	0	0	0.0	0	1	* 0.0	61	61	3.7
SOUTHGATE	24	12	1.9	29	11	1.4	51	44	3.2	11	5	1.7	0	0	0.0	0	0	0.0	115	72	2.3
TAYLOR	80	77	3.6	48	29	2.3	54	54	3.7	9	6	2.5	1	1	3.7	0	0	0.0	192	167	3.3
TRENTON	14	2	0.5	5	1	0.8	50	32	2.4	3	4	5.0	0	3	* 0.0	1	1	3.7	73	43	2.2
WOODHAVEN	1	0	* 0.0	5	2	1.5	28	17	2.3	4	7	6.6	1	1	3.7	0	1	* 0.0	39	28	2.7
WYANDOTTE	23	11	1.8	23	11	1.8	50	41	3.1	4	7	6.6	0	1	* 0.0	0	0	0.0	100	71	2.7
Total:	318	231	2.7	211	127	2.3	471	349	2.8	142	110	2.9	27	35	4.9	13	45	13.0	1182	897	2.8
Previous Year:	398	354	3.3	210	184	3.3	425	282	2.5	103	140	5.1	18	38	7.9	10	46	17.2	1164	1044	3.4

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