



Traverse City Area Market Report

April/2016 through June/2016

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	14	23.6	4	23	19.4	4	15	12.6	3	12	13.5	0	7	*	0.0	7	23	11.1	28	123	14.8	48	217	15.2
	Non Waterfront	22	85	13.0	24	53	7.4	8	43	18.1	6	27	15.2	2	16	26.9	6	19	10.7	1	9	30.3	69	252	12.3	
BENZIE	Waterfront	2	2	3.4	5	14	9.4	3	12	13.5	2	4	6.7	4	7	5.9	2	16	26.9	1	54	181.8	19	109	19.3	
	Non Waterfront	23	33	4.8	32	42	4.4	17	29	5.7	8	14	5.9	1	19	64.0	5	32	21.6	0	19	*	0.0	86	188	7.4
CHARLEVOIX	Waterfront	1	8	26.9	1	1	3.4	2	8	13.5	1	12	40.4	4	13	10.9	8	21	8.8	17	99	19.6	34	162	16.0	
	Non Waterfront	35	39	3.8	30	70	7.9	19	58	10.3	6	41	23.0	4	36	30.3	10	49	16.5	4	42	35.4	108	335	10.4	
GRAND TRAVERSE	Waterfront	8	12	5.1	14	19	4.6	15	21	4.7	12	19	5.3	9	22	8.2	17	46	9.1	24	158	22.2	99	297	10.1	
	Non Waterfront	22	29	4.4	69	53	2.6	102	111	3.7	64	78	4.1	51	81	5.4	45	109	8.2	27	146	18.2	380	607	5.4	
KALKASKA	Waterfront	2	16	26.9	8	22	9.3	6	26	14.6	3	18	20.2	2	6	10.1	0	9	*	0.0	1	20	67.3	22	117	17.9
	Non Waterfront	33	71	7.2	22	45	6.9	6	28	15.7	5	10	6.7	0	4	*	0.0	0	5	*	0.0	1	5	16.8	67	168
LEELANAU	Waterfront	1	0	* 0.0	3	4	4.5	5	13	8.8	1	8	26.9	3	6	6.7	3	28	31.4	24	156	21.9	40	215	18.1	
	Non Waterfront	4	7	5.9	12	11	3.1	8	12	5.1	12	29	8.1	13	23	6.0	15	41	9.2	9	72	26.9	73	195	9.0	
Total	Waterfront	16	52	10.9	35	83	8.0	35	95	9.1	22	73	11.2	22	61	9.3	37	143	13.0	95	610	21.6	262	1117	14.4	
	Non Waterfront	139	264	6.4	189	274	4.9	160	281	5.9	101	199	6.6	71	179	8.5	81	255	10.6	42	293	23.5	783	1745	7.5	
Previous Year	Waterfront	14	51	12.3	26	83	10.8	16	120	25.3	16	81	17.1	19	89	15.8	39	181	15.6	90	597	22.3	220	1202	18.4	
	Non Waterfront	155	344	7.5	174	351	6.8	178	365	6.9	78	187	8.1	55	163	10.0	68	247	12.2	30	349	39.2	738	2006	9.2	

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

April/2016 through June/2016

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	20	94	15.8	7	31	14.9	5	28	18.9	15	46	10.3	1	18	60.6	48	217	15.2
	Non Waterfront	68	243	12.0	1	5	16.8	0	2	* 0.0	0	1	* 0.0	0	1	* 0.0	69	252	12.3
BENZIE	Waterfront	18	55	10.3	0	14	* 0.0	0	8	* 0.0	1	21	70.7	0	11	* 0.0	19	109	19.3
	Non Waterfront	86	169	6.6	0	8	* 0.0	0	5	* 0.0	0	4	* 0.0	0	2	* 0.0	86	188	7.4
CHARLEVOIX	Waterfront	17	63	12.5	2	12	20.2	4	13	10.9	7	29	14.0	4	45	37.9	34	162	16.0
	Non Waterfront	104	293	9.5	3	20	22.5	0	4	* 0.0	1	17	57.2	0	1	* 0.0	108	335	10.4
GRAND TRAVERSE	Waterfront	75	139	6.2	7	41	19.7	3	23	25.8	9	63	23.6	5	31	20.9	99	297	10.1
	Non Waterfront	353	461	4.4	14	68	16.4	7	22	10.6	5	43	29.0	1	13	43.8	380	607	5.4
KALKASKA	Waterfront	21	97	15.6	1	7	23.6	0	4	* 0.0	0	5	* 0.0	0	4	* 0.0	22	117	17.9
	Non Waterfront	66	163	8.3	0	2	* 0.0	0	1	* 0.0	1	1	3.4	0	1	* 0.0	67	168	8.4
LEELANAU	Waterfront	16	59	12.4	9	26	9.7	4	23	19.4	6	64	35.9	5	43	29.0	40	215	18.1
	Non Waterfront	64	123	6.5	5	22	14.8	2	17	28.6	2	26	43.8	0	7	* 0.0	73	195	9.0
Total	Waterfront	167	507	10.2	26	131	17.0	16	99	20.8	38	228	20.2	15	152	34.1	262	1117	14.4
	Non Waterfront	741	1452	6.6	23	125	18.3	9	51	19.1	9	92	34.4	1	25	84.2	783	1745	7.5
Previous Year	Waterfront	130	605	15.7	27	140	17.5	7	88	42.3	36	235	22.0	20	134	22.6	220	1202	18.4
	Non Waterfront	708	1657	7.9	12	136	38.2	13	55	14.3	4	130	109.4	1	28	94.3	738	2006	9.2

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 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