

Downriver Area Market Report

July/2019 through September/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	6	1	0.6	13	6	1.7	88	48	2.0	10	8	3.0	2	0	* 0.0	0	0	0.0	119	63	2.0
BROWNSTOWN	2	1	1.9	6	6	3.7	29	24	3.1	47	46	3.7	11	24	8.2	2	7	13.1	97	108	4.2
ECORSE	19	27	5.3	1	2	7.5	0	4	* 0.0	0	0	0.0	0	0	0.0	0	0	0.0	20	33	6.2
FLAT ROCK	0	0	0.0	0	1	* 0.0	11	5	1.7	6	9	5.6	6	8	5.0	0	1	* 0.0	23	24	3.9
GIBRALTAR	2	1	1.9	3	1	1.3	4	7	6.6	3	2	2.5	1	1	3.7	2	1	1.9	15	13	3.2
GROSSE ILE	0	1	* 0.0	1	2	7.5	9	12	5.0	17	13	2.9	11	17	5.8	17	38	8.4	55	83	5.7
HURON TWP	0	4	* 0.0	1	0	* 0.0	11	9	3.1	27	27	3.7	8	6	2.8	5	6	4.5	52	52	3.7
LINCOLN PARK	34	31	3.4	52	36	2.6	62	38	2.3	0	0	0.0	0	0	0.0	0	0	0.0	148	105	2.7
MELVINDALE	6	8	5.0	8	5	2.3	5	5	3.7	0	0	0.0	0	0	0.0	0	0	0.0	19	18	3.6
RIVER ROUGE	11	26	8.9	1	0	* 0.0	0	4	* 0.0	0	0	0.0	0	0	0.0	0	0	0.0	12	30	9.4
RIVERVIEW	0	1	* 0.0	1	1	3.7	28	9	1.2	15	4	1.0	1	4	15.0	2	0	* 0.0	47	19	1.5
ROCKWOOD	0	0	0.0	0	0	0.0	4	0	* 0.0	1	1	3.7	0	2	* 0.0	0	0	0.0	5	3	2.3
ROMULUS	10	7	2.6	6	13	8.1	27	21	2.9	11	3	1.0	0	1	* 0.0	0	1	* 0.0	54	46	3.2
SOUTHGATE	5	4	3.0	17	8	1.8	81	31	1.4	10	7	2.6	0	0	0.0	0	0	0.0	113	50	1.7
TAYLOR	41	27	2.5	46	30	2.4	124	53	1.6	14	9	2.4	0	2	* 0.0	0	1	* 0.0	225	122	2.0
TRENTON	7	10	5.4	9	1	0.4	53	28	2.0	16	7	1.6	0	3	* 0.0	0	1	* 0.0	85	50	2.2
WOODHAVEN	0	0	0.0	0	0	0.0	38	11	1.1	11	8	2.7	1	1	3.7	0	1	* 0.0	50	21	1.6
WYANDOTTE	10	5	1.9	9	16	6.7	56	42	2.8	12	10	3.1	0	0	0.0	0	0	0.0	87	73	3.1
Total:	153	154	3.8	174	128	2.8	630	351	2.1	200	154	2.9	41	69	6.3	28	57	7.6	1226	913	2.8
Previous Year:	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

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