

Downriver Area Market Report

October/2019 through December/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	0.5	10	4	1.2	75	33	1.3	11	3	0.8	0	0	0.0	0	0	0.0	102	41	1.2
BROWNSTOWN	1	0	* 0.0	4	3	2.2	31	15	1.4	37	37	2.9	9	14	4.6	1	5	14.6	83	74	2.6
ECORSE	9	26	8.5	0	2	* 0.0	0	4	* 0.0	0	0	0.0	0	0	0.0	0	0	0.0	9	32	10.4
FLAT ROCK	0	1	* 0.0	2	0	* 0.0	9	3	1.0	3	10	9.8	0	0	0.0	0	1	* 0.0	14	15	3.1
GIBRALTAR	0	0	0.0	5	1	0.6	6	2	1.0	3	4	3.9	0	0	0.0	0	1	* 0.0	14	8	1.7
GROSSE ILE	1	0	* 0.0	1	1	2.9	14	11	2.3	7	12	5.0	12	10	2.4	12	25	6.1	47	59	3.7
HURON TWP	2	2	2.9	1	1	2.9	9	6	2.0	21	17	2.4	4	3	2.2	4	3	2.2	41	32	2.3
LINCOLN PARK	36	24	2.0	42	27	1.9	49	28	1.7	0	0	0.0	0	0	0.0	0	0	0.0	127	79	1.8
MELVINDALE	12	9	2.2	9	12	3.9	11	11	2.9	0	0	0.0	0	0	0.0	0	0	0.0	32	32	2.9
RIVER ROUGE	12	15	3.7	0	1	* 0.0	0	4	* 0.0	0	0	0.0	0	0	0.0	0	0	0.0	12	20	4.9
RIVERVIEW	1	2	5.9	2	0	* 0.0	15	9	1.8	6	5	2.4	2	1	1.5	0	1	* 0.0	26	18	2.0
ROCKWOOD	0	0	0.0	1	0	* 0.0	2	2	2.9	0	2	* 0.0	3	0	* 0.0	0	0	0.0	6	4	2.0
ROMULUS	8	3	1.1	9	9	2.9	36	24	2.0	7	9	3.8	1	0	* 0.0	1	0	* 0.0	62	45	2.1
SOUTHGATE	6	3	1.5	10	7	2.1	45	26	1.7	7	5	2.1	0	0	0.0	0	0	0.0	68	41	1.8
TAYLOR	35	26	2.2	43	28	1.9	72	56	2.3	22	15	2.0	0	4	* 0.0	0	1	* 0.0	172	130	2.2
TRENTON	6	7	3.4	3	4	3.9	43	13	0.9	9	6	2.0	1	1	2.9	0	1	* 0.0	62	32	1.5
WOODHAVEN	0	0	0.0	0	0	0.0	24	7	0.9	16	5	0.9	1	0	* 0.0	0	1	* 0.0	41	13	0.9
WYANDOTTE	6	0	* 0.0	15	3	0.6	40	32	2.3	6	4	2.0	1	1	2.9	0	0	0.0	68	40	1.7
Total:	141	119	2.5	157	103	1.9	481	286	1.7	155	134	2.5	34	34	2.9	18	39	6.3	986	715	2.1
Previous Year:	228	191	2.5	180	143	2.3	497	398	2.3	130	125	2.8	23	59	7.5	19	26	4.0	1077	942	2.6

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