

Traverse City Area Market Report

July/2019 through September/2019

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	3	3	3.7	3	1	1.3	6	4	2.5	4	5	4.7	2	3	5.6	5	5	3.7	26	45	6.5	49	66	5.0
	Non Waterfront	30	17	2.1	22	10	1.7	13	12	3.5	8	11	5.2	6	13	8.1	10	10	3.7	5	20	15.0	94	93	3.7
BENZIE	Waterfront	0	1*	0.0	2	1	1.9	6	1	0.6	2	3	5.6	1	0*	0.0	7	7	3.7	11	23	7.8	29	36	4.7
	Non Waterfront	8	2	0.9	13	17	4.9	16	11	2.6	16	9	2.1	7	12	6.4	11	4	1.4	3	20	25.0	74	75	3.8
CHARLEVOIX	Waterfront	1	1	3.7	2	1	1.9	0	2*	0.0	7	4	2.1	4	8	7.5	4	13	12.2	27	54	7.5	45	83	6.9
	Non Waterfront	14	9	2.4	26	9	1.3	28	17	2.3	22	18	3.1	14	17	4.6	23	31	5.1	15	21	5.2	142	122	3.2
GRAND TRAVERSE	Waterfront	1	1	3.7	4	1	0.9	12	1	0.3	9	4	1.7	11	6	2.0	27	11	1.5	53	81	5.7	117	105	3.4
	Non Waterfront	13	3	0.9	40	9	0.8	86	32	1.4	100	30	1.1	77	46	2.2	80	62	2.9	55	79	5.4	451	261	2.2
KALKASKA	Waterfront	5	2	1.5	3	4	5.0	2	6	11.2	3	4	5.0	1	0*	0.0	2	3	5.6	12	10	3.1	28	29	3.9
	Non Waterfront	19	26	5.1	15	15	3.7	7	10	5.4	5	4	3.0	3	4	5.0	1	4	15.0	1	8	30.0	51	71	5.2
LEELANAU	Waterfront	1	3	11.2	2	4	7.5	3	5	6.2	0	0	0.0	5	2	1.5	6	0*	0.0	34	73	8.0	51	87	6.4
	Non Waterfront	7	7	3.7	2	7	13.1	5	7	5.2	4	10	9.4	10	17	6.4	25	32	4.8	15	103	25.7	68	183	10.1
Total	Waterfront	11	11	3.7	16	12	2.8	29	19	2.5	25	20	3.0	24	19	3.0	51	39	2.9	163	286	6.6	319	406	4.8
	Non Waterfront	91	64	2.6	118	67	2.1	155	89	2.2	155	82	2.0	117	109	3.5	150	143	3.6	94	251	10.0	880	805	3.4
Previous Year	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

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/2019 through September/2019

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	21	3.4	6	7	4.4	4	8	7.5	13	18	5.2	3	12	15.0	49	66	5.0
	Non Waterfront	89	73	3.1	3	9	11.2	2	4	7.5	0	4	* 0.0	0	3	* 0.0	94	93	3.7
BENZIE	Waterfront	18	13	2.7	3	2	2.5	2	6	11.2	4	8	7.5	2	7	13.1	29	36	4.7
	Non Waterfront	71	55	2.9	1	8	30.0	1	3	11.2	1	7	26.2	0	2	* 0.0	74	75	3.8
CHARLEVOIX	Waterfront	18	29	6.0	6	10	6.2	4	5	4.7	3	17	21.2	14	22	5.9	45	83	6.9
	Non Waterfront	127	101	3.0	9	8	3.3	4	5	4.7	2	6	11.2	0	2	* 0.0	142	122	3.2
GRAND TRAVERSE	Waterfront	64	24	1.4	19	11	2.2	10	10	3.7	14	34	9.1	10	26	9.7	117	105	3.4
	Non Waterfront	396	182	1.7	30	23	2.9	12	14	4.4	11	20	6.8	2	22	41.2	451	261	2.2
KALKASKA	Waterfront	16	19	4.5	1	4	15.0	7	0	* 0.0	4	4	3.7	0	2	* 0.0	28	29	3.9
	Non Waterfront	50	63	4.7	1	4	15.0	0	1	* 0.0	0	1	* 0.0	0	2	* 0.0	51	71	5.2
LEELANAU	Waterfront	17	14	3.1	6	5	3.1	5	4	3.0	8	28	13.1	15	36	9.0	51	87	6.4
	Non Waterfront	53	80	5.7	5	43	32.2	4	35	32.8	6	18	11.2	0	7	* 0.0	68	183	10.1
Total	Waterfront	156	120	2.9	41	39	3.6	32	33	3.9	46	109	8.9	44	105	8.9	319	406	4.8
	Non Waterfront	786	554	2.6	49	95	7.3	23	62	10.1	20	56	10.5	2	38	71.1	880	805	3.4
Previous Year	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

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