

Danielle Grostick

Mobile: 734-637-5897

<http://www.daniellegrostick.com>
daniellegrostick@gmail.com

1164 Dexter Milan, MI 48160

November 2014 Monthly Market Update

Like September, October was a pleasant surprise outperforming our expectations in terms of homes sold. We continue to see the same trends: For Sale inventories are increasing and the rate of appreciation is still strong, but at lower rates. Most of the strength in the market is in the under \$500,000 segments. We have seen a rather significant drop in showing activity in the upper end markets (over \$500,000) with showings per listing dropping over 30% compared to October of last year. In part, this is influenced by more listings to choose from which spreads buyers across a larger inventory. For upper end sellers, it means fewer showings per week (under one per week versus near two last year on average) and a slower pace for offers. The rate of showings per listing has fallen across the other price ranges as well (about 20%), but not as dramatic as the upper end markets. The actual number of showings in the \$300,000 to \$500,000 price range has actually risen over the past 90 days, showing that there are still pent-up buyers entering the market, but since there are more listings on the market in the \$300-500k market it will still seem slow to a seller even with those additional buyers.

For the next few months the market will feel quite a bit slower due to a combination of more listings on the market and the normal seasonal showing activity slowdown. There will still be a brisk rate of sales compared to historical winter months. Depending on our winter weather, we may actually see a nice jump in winter sales in early 2015 compared to this past winter (no winter could be tougher than the last one, so winter activity will be no worse, only equal or better).

Looking at things from a historical perspective shows how far we have come from the 2008 market bottom. Reflecting back on the 90's, we can see what to expect once the market settles back to normal. Case-Shiller appreciation rates are typically the most

©Real Estate One, Inc., 2013

TOP 100 WORKPLACES 2013
Detroit Free Press
A GANNETT COMPANY

TOP 150 NATIONAL TOP WORKPLACES
Proud to be voted as a TOP WORKPLACE three years in a row!
3rd in Michigan | 51st in Nation

Real Estate One®
LEADING REAL ESTATE COMPANIES IN THE WORLD

RealEstateOne.com

CAPITAL TITLE | JOHN ADAMS MORTGAGE | INSURANCE ONE | RELOCATION AMERICA

PURE MICHIGAN

Danielle Grostick

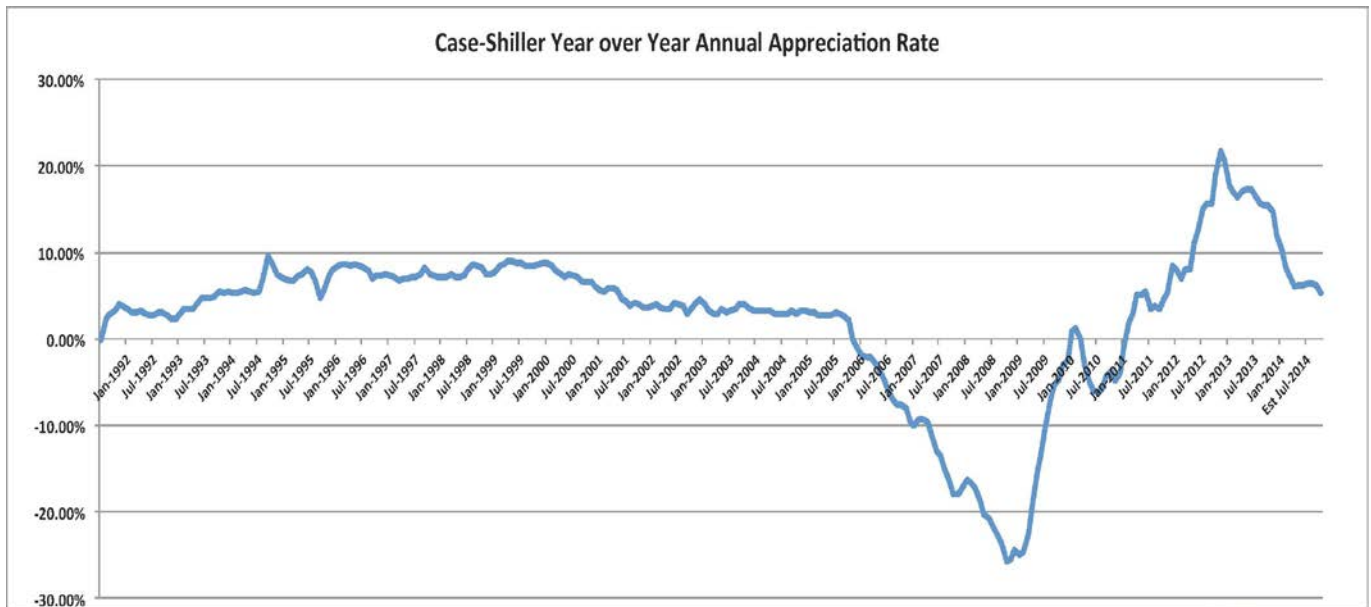
Mobile: 734-637-5897

<http://www.daniellegrostick.com>

daniellegrostick@gmail.com

1164 Dexter Milan, MI 48160

accurate, although we feel its numbers for Southeast Michigan are low compared to what we see happening. With that being said, the data does represent a good trend line since the early 90's.



There is a concern in the market that the pent-up demand created by the housing recession has been released, with the expectation of falling sales and values as we move back to a less frenzied "catch up" market. The chart below takes a stab at showing where that pent-up demand went. The chart uses national data, but we applied our local flavor, adjusting for foreclosure rates (we were higher than most) and rate of recovery (we were faster than most). It shows that the market got ahead of itself compared to the historical normal sales rates in 2004-2006 and then fell significantly below the norm in 2007-2012. The combined "downs" (in red) exceed the "ups" (in green) showing that it is logical there is still some of that demand projected to be released over the next 3-4 years. Assuming

TOP 150 NATIONAL TOP WORKPLACES
TOP 100 WORKPLACES 2013
Detroit Free Press A GANNETT COMPANY

Proud to be voted as a **TOP WORKPLACE** three years in a row!
3rd in Michigan | 51st in Nation

Real Estate One
LEADING REAL ESTATE COMPANIES IN THE WORLD

RealEstateOne.com

CAPITAL TITLE | JOHN ADAMS MORTGAGE | INSURANCE ONE | RELOCATION AMERICA

PURE MICHIGAN

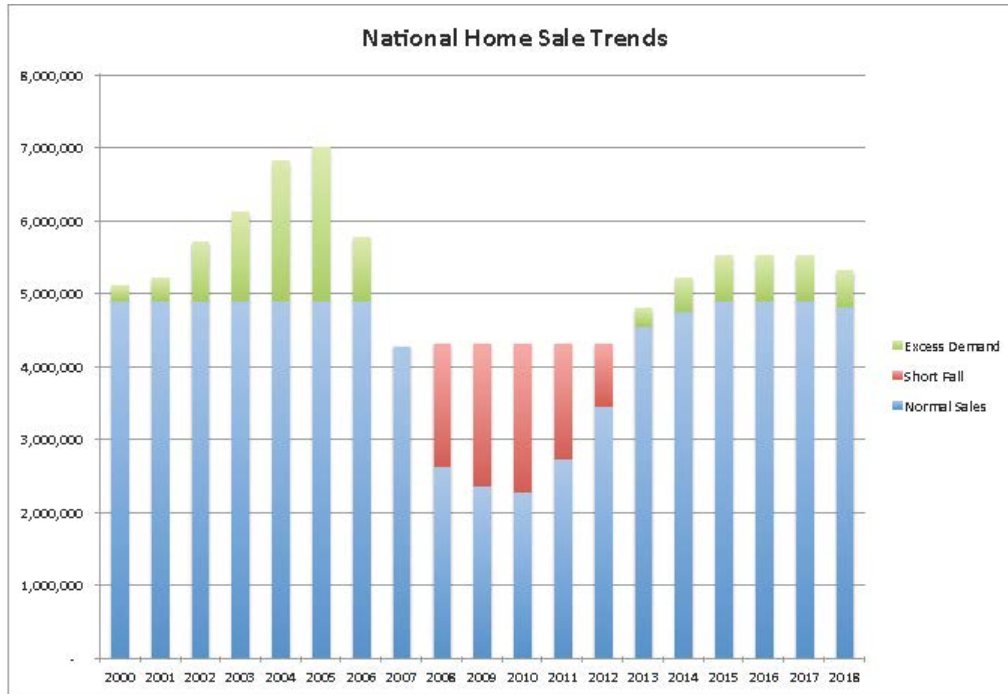
Danielle Grostick

Mobile: 734-637-5897

<http://www.daniellegrostick.com>
 daniellegrostick@gmail.com

1164 Dexter Milan, MI 48160

our economy continues in a positive direction, housing demand should be either equal to or above the historical trend over the next few years.



Please consider me for any of your real estate needs. I am happy to assist.

Total Company Summary - October 2014		2013 Change		2012
# of Buyers to Open Houses	3,776	3,522	7%	3,151
# of Showing Appointments	11,984	12,245	-2%	11,632
# of Homes Sold/Leased	1,741	1,636	6%	1,616
# of Web Inquires (Unique Visitors)	145,411	161,662	-10%	158,241
# of Mortgage/Title/Insurance Closings	791	763	4%	689



TOP 100 WORKPLACES 2013
Detroit Free Press
A GANNETT COMPANY



TOP 150 NATIONAL TOP WORKPLACES

Proud to be voted as a TOP WORKPLACE three years in a row!
3rd in Michigan | 51st in Nation

RealEstateOne.com



LEADING REAL ESTATE COMPANIES IN THE WORLD

CAPITAL TITLE | JOHN ADAMS MORTGAGE | INSURANCE ONE | RELOCATION AMERICA

PURE MICHIGAN

Danielle Grostick

Mobile: 734-637-5897

<http://www.daniellegrostick.com>

daniellegrostick@gmail.com

1164 Dexter Milan, MI 48160

\$0 to \$100,000 Home Values Past 90 Day Trends

Area	#of Homes Pending		Homes for Sale		Ave Price/sqft.	
	Oct-14	Trend	Oct-14	Trend	Oct-14	Trend
Oakland County	336	Down	1,732	Down	58	Up
Macomb County	390	Down	967	Down	52	Up
Livingston County	17	Down	45	Down	59	Neutral
Washtenaw County	43	Neutral	83	Down	63	Up
Wayne County (- Detroit & G.P.)	365	Up	922	Down	56	Up
Detroit*	312	Down	2,163	Down	17	Up
Grosse Pointe(s)**	89	Up	319	Down	45	Up
Northwest Michigan***	92	Down	2,811	Down	64	Up
Total	1,644	Down	9,042	Down	48.1	Up

Area	Median Sale Price		Months Supply Inv	
	Oct-14	Trend	Oct-14	Trend
Oakland County	\$65,101	Up	2.1	Down
Macomb County	\$60,000	Up	2.5	Down
Livingston County	\$86,000	Up	2.6	Neutral
Washtenaw County	\$69,000	Up	1.9	Down
Wayne County (- Detroit & G.P.)	\$64,900	Up	2.5	Down
Detroit*	\$14,700	Up	6.9	Up
Grosse Pointe(s)**	\$51,950	Up	3.6	Down
Northwest Michigan***	\$55,000	Up	30.6	Up
Total	\$53,322	Up	4.9	Down

Over \$100,000 in Home Values Past 90 Day Trends

Area	#of Homes Pending		Homes for Sale		Ave Price/sqft.	
	Oct-14	Trend	Oct-14	Trend	Oct-14	Trend
Oakland County	1,406	Up	5,184	Up	139	Up
Macomb County	696	Up	2,276	Up	107	Up
Livingston County	231	Up	1,130	Up	125	Up
Washtenaw County	437	Up	881	Down	151	Up
Wayne County (- Detroit & G.P.)	576	Up	1,732	Up	125	Up
Detroit*	38	Up	98	Neutral	78	Up
Grosse Pointe(s)**	73	Up	316	Up	148	Up
Northwest Michigan***	258	Up	2,845	Up	154	Neutral
Total	3,715	Up	14,462	Up	132	Up

Area	Median Sale Price		Months Supply Inv	
	Oct-14	Trend	Oct-14	Trend
Oakland County	\$220,000	Up	3.7	Up
Macomb County	\$165,000	Neutral	3.3	Up
Livingston County	\$219,450	Up	4.9	Neutral
Washtenaw County	\$225,250	Neutral	2.0	Down
Wayne County (- Detroit & G.P.)	\$185,050	Neutral	3.0	Up
Detroit*	\$179,500	Up	2.6	Down
Grosse Pointe(s)**	\$278,000	Up	4.3	Down
Northwest Michigan***	\$219,900	Neutral	11.0	Down
Total	\$205,579	Up	3.9	Down

Data Source: MiRealsource, Realcomp, Ann Arbor Board, TAAR MLS & BrokerMetrics
 Months Supply Inventory represents the current sales pace to sell the existing inventory (months)

* Includes Hamtramck and Highland Park

** Includes Eastpointe and Harper Woods

*** Includes Grand Traverse, Kalkaska, Antrim, Leelanau & Benzie counties, wrft properties & vacant land



Proud to be voted as a TOP WORKPLACE three years in a row!
 3rd in Michigan | 51st in Nation



RealEstateOne.com

CAPITAL TITLE | JOHN ADAMS MORTGAGE | INSURANCE ONE | RELOCATION AMERICA

PURE MICHIGAN

Danielle Grostick

Mobile: 734-637-5897

<http://www.daniellegrostick.com>

daniellegrostick@gmail.com

1164 Dexter Milan, MI 48160

Months Supply of Inventory (MSI) Analysis by Price and Time on Market

Five County SE Michigan Market

	Market Average	85.34% of the Sales Homes Sold in 90 Days	14.66% of the Sales Homes Sold After 90 Days
All Price Ranges	3.26	2.66	6.74
\$0 - \$200,000	2.49	2.09	4.98
\$201,000 - \$500,000	4.19	3.44	8.15
\$501,000 +	10.67	8.17	18.22

Under 3 months - Seller's Market / 3 - 6 months - Neutral / over 6 months - Buyer's Market

Five County Grand Traverse Market

	Market Average	52.57% of the Sales Homes Sold in 90 Days	47.43% of the Sales* Homes Sold After 90 Days
All Price Ranges	16.13	30.69	25.83
\$0 - \$200,000	18.99	6.93	36.84
\$201,000 - \$500,000	9.99	7.55	11.91
\$501,000 +	20.57	12.00	25.33

Under 8 months - Seller's Market / 8 - 12 months - Neutral / over 12 months - Buyer's Market

* Vacation homes tend to have longer market times, increasing the % over 90 days.

** With fewer sales in the +\$500K market, the MSI can move dramatically month to month.



Proud to be voted as a **TOP WORKPLACE** three years in a row!
3rd in Michigan | 51st in Nation



RealEstateOne.com