

Danielle Grostick

Mobile: 734-637-5897 Direct: 734-637-5897

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

1164 Dexter Milan, MI 48160

Southeast Michigan August 2015 Monthly Market Update

The biggest overall trend for 2015 has been the awakening of the listing inventory. Across most all markets and price ranges inventories have risen over 2014. While still low by historical standards, increased inventory is bringing some relief to buyers frustrated by so few choices in the market. So far this year has had more home sales than 2014, and July heightened that trend with inventories that were at or above last year, giving buyers more choice, while sellers are feeling that the market is slower, even though it is not. In both June and July, sales increased quite a bit as a result of buyers jumping in, anticipating a future interest rate increase, as well as reacting to a larger For Sale inventory. August activity, although still strong, has slowed a bit, possibly as a result of what would have been August business being pulled into June and July.

SE Michigan Year over Year % Change Comparison: July '15 vs July '14

Price Range	Sales	Price per SF	Listing Inventory	Days on Market
\$0-150,000	3%	7%	-2%	3%
\$150-250,000	9%	3%	4%	3%
\$250-500,000	14%	2%	14%	6%
\$500,000+	22%	7%	11%	9%

We track the number of visitors to our web sites as a way of anticipating future buyer demand. As the chart below shows, activity is equal to last year with a continuing upward trend, confirming that there is still strong buyer interest.

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

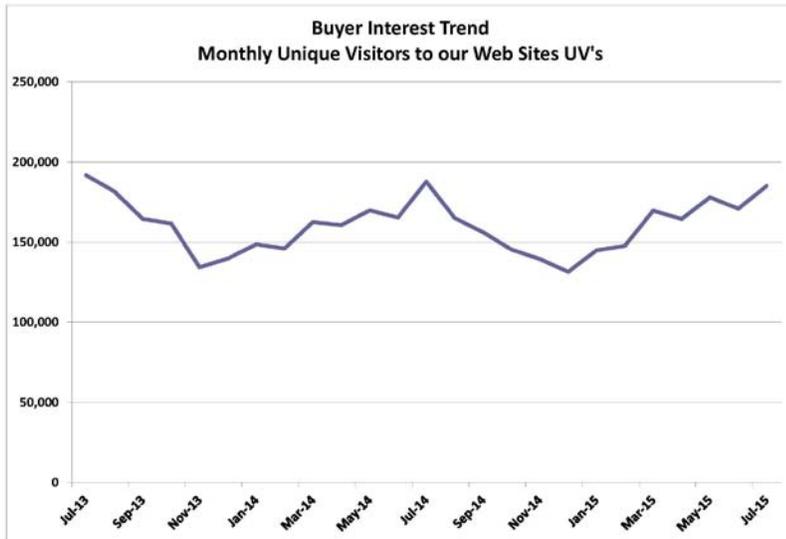
PURE MICHIGAN

Danielle Grostick

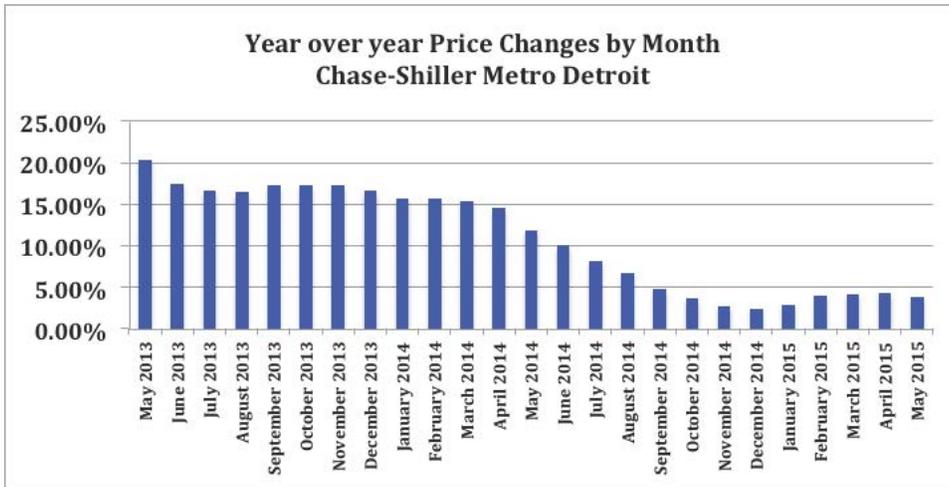
Mobile: 734-637-5897 Direct: 734-637-5897

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

1164 Dexter Milan, MI 48160



Home values continue to rise, but slowing from the crazy levels of 2013/14. Although not as geographically targeted, Case-Shiller tends to have the best data on true appreciation rates. The chart below shows the year over year value changes for SE Michigan, demonstrating that appreciation is still healthy in the 5% range and also reflecting what we are seeing in each individual county and sub-market.



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



RealEstateOne.com

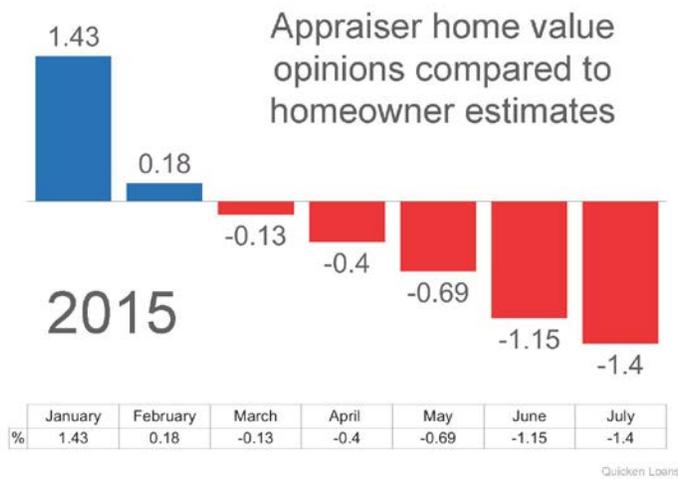
Danielle Grostick

Mobile: 734-637-5897 Direct: 734-637-5897

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

1164 Dexter Milan, MI 48160

Going into the fall, sellers will need to be aware that with inventories rising, home values will not move as much, and in those markets where inventories jumped quite a bit (mainly in the higher priced segments) values may decline for a short period of time until supply and demand balance again. A recent survey of home sellers showed that they have become more optimistic about the value of their home. The graphic below compares the seller's opinion of value to their actual appraisal. Up until March of this year, the sellers guess was less than their appraised value, but since March they have become more optimistic, with that optimism increasing each month. That combination of increasing value optimism by the sellers and an increasing For-Sale inventory is likely to cause many properties to be overpriced this fall and winter.



Please contact me regarding any of your real estate needs. I am happy to assist you.

Total Company Summary - July 2015	2014	Change	2013	2012
# of Showing Appointments	15,817	-2%	17,433	17,003
# of Homes Sold/Leased	2,469	22%	1,986	1,821
# of Web Inquires (Unique Visitors)	185,041	-1%	191,835	231,369
# of Mortgage/Title/Insurance Closings	1,191	26%	861	788



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

RealEstateOne.com



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

PURE MICHIGAN