275 S. Old Woodward
Birmingham, MI 48009
(248) 509-4471
John Lewis

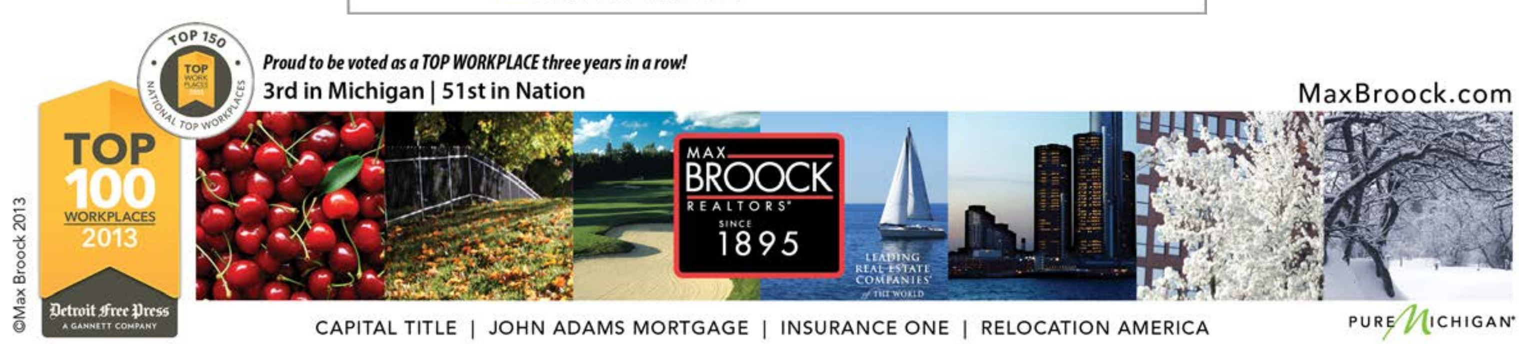
http://www.jlewis1.com
john@jlewis1.com

(248) 644-6700

August 2014 Monthly Market Update

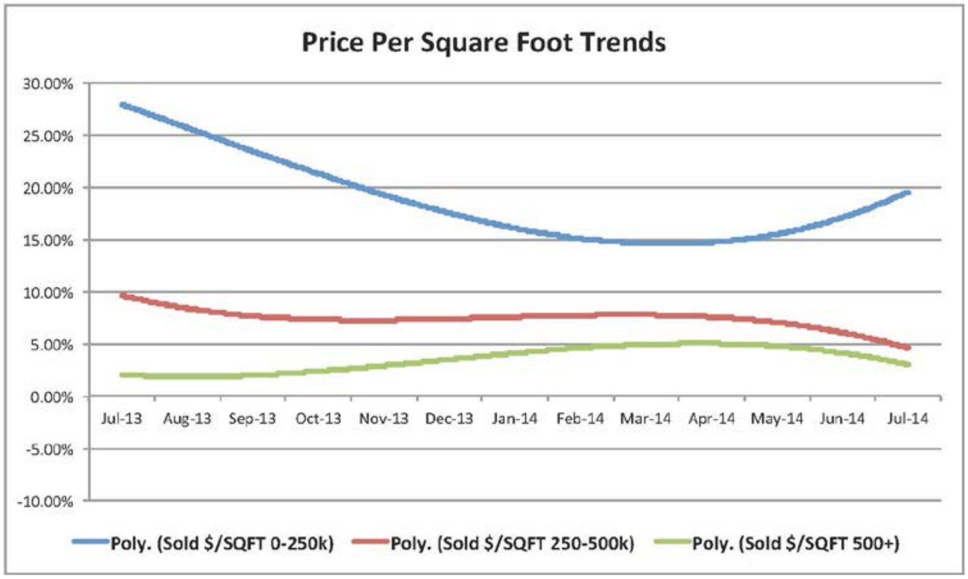
The business activity in early August and throughout July defied our predictions in a good way, as business was surprisingly robust. It seems the release of the weather-delayed- activity really hit stride in June and July. Also, the increased number of listings entering the market has brought out some buyers who, with the low inventories, had stopped looking. All in all, good news for sellers, a continued strong demand, and for buyers, a few more homes to choose from. We may see August also finish stronger than expected, but we are still holding on to the prediction that the market is settling.

As the charts below show, listing inventories are beginning to rise in many price ranges, signifying the strongest sign of an equalizing market, which in turn, slows the pace of value appreciation.



275 S. Old Woodward
Birmingham, MI 48009
(248) 509-4471
John Lewis

http://www.jlewis1.com
john@jlewis1.com
(248) 644-6700



The price-per-square-foot trends for the under $250,000 markets has been slowing from a very wild ride last year, settling down this spring but jumping again with the spring/summer rush as buyers have outpaced available listings. The markets over $250,000 have had a more stable growth rate, falling in June and July as listing inventories began to rise, bringing those price ranges closer to a balanced market.

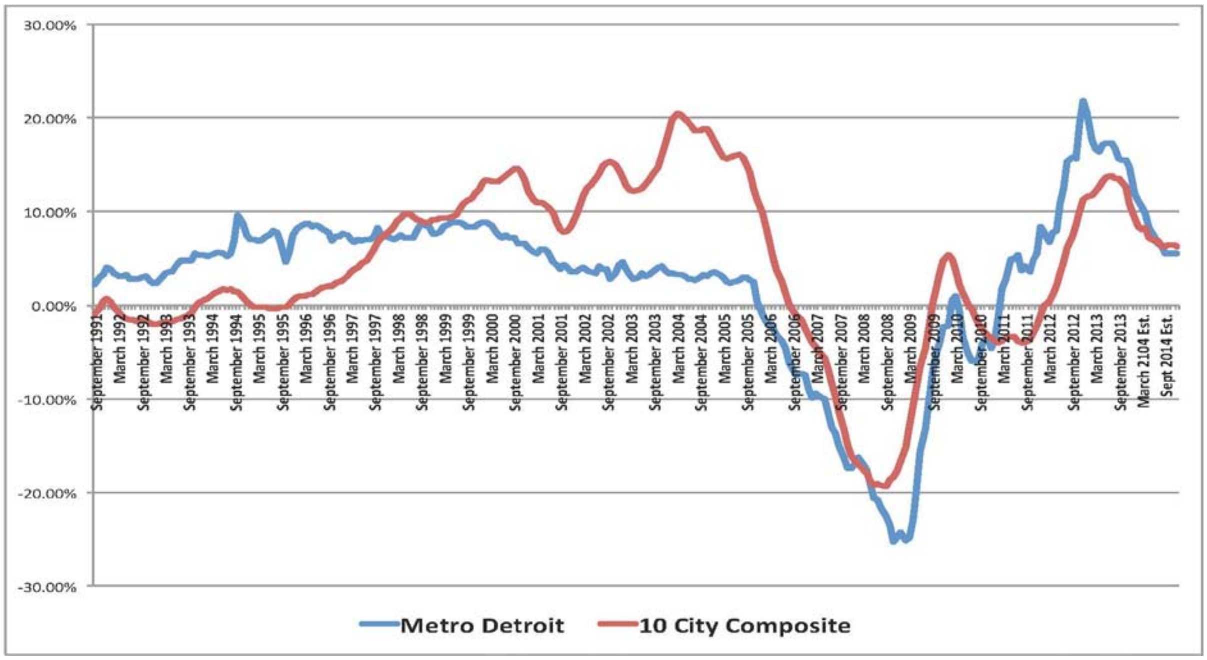
Just to get a historical perspective, the following chart shows the rate of appreciation over the past 20 years for SE Michigan. This uses Case-Shiller data and compares to a 10 city composite. Southeast Michigan did not rise as fast, but fell a bit farther than the rest of the country. Although home values have not quite reached 2006-peak values, as you can see we have recovered enough to approach the appreciation percentage rates we are used to seeing pre-crash.

©Max Brock 2013

275 S. Old Woodward
Birmingham, MI 48009
(248) 509-4471
John Lewis

http://www.jlewis1.com
john@jlewis1.com
(248) 644-6700

Case-Shiller Monthly Appreciation Rates: 1991-2014



As we suggested last month, the market will continue to be strong for the balance of this year, carrying strong momentum into 2015. However, beginning this fall, each successive month will settle a bit from the last as showings will be strong (but not as strong), offers will be plentiful (but not as plentiful), and values will continue to rise (just not as fast).

©Max Broock 2013

275 S. Old Woodward
Birmingham, MI 48009
(248) 509-4471
John Lewis

http://www.jlewis1.com
john@jlewis1.com
(248) 644-6700

Total Company Summary - July	2014	2013	Change
# of Buyers to Open Houses	4,898	3,718	31.7%
# of Showing Appointments	16,105	17,433	-7.6%
# of Homes Sold/Leased	2,023	1,986	1.9%
# of Web Inquires (Unique Visitors)	187,782	191,835	-2.1%
# of Mortgage/Title/Insurance Closings	947	861	10.0%

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

	#of Homes Pending		Homes for Sale		Ave Price/sqft.	
Area	Jul-14	Trend	Jul-14	Trend	Jul-14	Trend
Oakland County	343	Down	1,813	Down	59	Up
Macomb County	413	Down	853	Down	55	Up
Livingston County	27	Down	53	Down	63	Up
Washtenaw County	73	Up	75	Down	60	Up
Wayne County (- Detroit & G.P.)	343	Down	820	Down	56	Up
Detroit*	322	Down	2,149	Down	17	Up
Grosse Pointe(s)**	120	Up	271	Down	44	Up
Northwest Michigan***	123	Up	2,936	Down	64	Up
Total	*1,764*	Down	*8,970*	Down	49.2	Up

	Median Sale Price		Months Supply Inv	
Area	Jul-14	Trend	Jul-14	Trend
Oakland County	$67,000	Up	1.9	Down
Macomb County	$65,000	Up	2.1	Down
Livingston County	$79,000	Neutral	2.0	Down
Washtenaw County	$69,900	Up	1.0	Down
Wayne County (- Detroit & G.P.)	$63,500	Up	2.4	Down
Detroit*	$14,100	Up	6.7	Down
Grosse Pointe(s)**	$51,000	Up	2.3	Down
Northwest Michigan***	$54,900	Down	23.9	Down
Total	*$54,566*	Up	*4.4*	Down

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

	#of Homes Pending		Homes for Sale		Ave Price/sqft.	
Area	Jul-14	Trend	Jul-14	Trend	Jul-14	Trend
Oakland County	1,710	Up	5,344	Down	131	Up
Macomb County	810	Up	2,200	Down	110	Up
Livingston County	315	Up	1,154	Down	125	Up
Washtenaw County	602	Up	966	Down	155	Up
Wayne County (- Detroit & G.P.)	663	Up	1,813	Down	125	Up
Detroit*	52	Up	118	Down	84	Up
Grosse Pointe(s)**	67	Down	315	Neutral	135	Up
Northwest Michigan***	344	Up	3,065	Down	133	Neutral
Total	*4,563*	Up	*14,975*	Down	*129*	Up

	Median Sale Price		Months Supply Inv	
Area	Jul-14	Trend	Jul-14	Trend
Oakland County	$231,000	Neutral	3.1	Down
Macomb County	$172,000	Neutral	2.7	Down
Livingston County	$209,000	Up	3.7	Down
Washtenaw County	$251,000	Up	1.6	Down
Wayne County (- Detroit & G.P.)	$194,950	Neutral	2.7	Down
Detroit*	$188,000	Up	2.3	Down
Grosse Pointe(s)**	$268,000	Up	4.7	Up
Northwest Michigan***	$195,000	Up	8.9	Down
Total	*$213,748*	Up	*3.3*	Down

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

TOP 100 WORKPLACES 2013
Detroit Free Press
Proud to be voted as a TOP WORKPLACE three years in a row!
3rd in Michigan | 51st in Nation
MaxBroock.com

CAPITAL TITLE | JOHN ADAMS MORTGAGE | INSURANCE ONE | RELOCATION AMERICA
PURE MICHIGAN
©Max Broock 2013