



Marianne McCreary
 REAL ESTATE PROFESSIONAL

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2023 – The Year of Anticipated Normalcy in the Real Estate Market

Hello 2023 Neighborhood News Residents! The new year, of course, began with the same questions for Realtors as always:

“How’s the real estate market?”

That question never changes; it’s the one constant you can depend on. It’s also the one question you better have an answer for based on knowing your market data from both a national and local perspective!

Where do real estate trends and professionals see the market going?

The National Association of Realtors® has stated that “while 2022 may be remembered as a year of housing volatility, 2023 will become a year of normalcy where mortgage rates are expected to stabilize and home prices moderate after recent highs.”

While it’s important to look at the big picture and the scope of a national outlook, local markets have their own

temperature. Forecasts and predictability are based on demographics, driven demand and the overall long-range shortage of supply that will dictate the local market.

Housing market statistics in the local area show continued strength due to the lack of housing and desirability of our location.

GENOA Tri-Lakes area shows:

- New listings on the market dropped 20% from 90 to 72 from January 2022 to 2023.
- Average asking price was \$630,000 in January 2022, adjusting to \$607,000 (a 3% change in 2023).
- Month’s supply from 2022 to 2023 has increased from just under 2 months to 2.5 months of inventory available. A “healthy market” is known to have at least 6 months worth of inventory based on the industry trends.

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- Average price per square foot has decreased by just slightly over 1% from \$241 dollars per square foot to \$238.00; this is hardly a discernible amount.
- Comparatively. The entire township average sales price was \$481,225 verses \$607,000 for this circulation purposes, while the county was at \$413,000.

What does all this mean? The GENOA Tri-Lakes market appears to have slightly decreased in value and competition, but many factors remain almost as strong as the market in 2022.

What should you be considering if you are buying or selling a home?

First: Your agent should KNOW their numbers...

Working in the housing market demands extensive knowledge of market specifics and facts in order to guide you to the best outcome for your results. How many days has the house been on the market, and what does that mean for your scenario? What is the typical price to sales ratio for your area to make sure you are getting a fair price?

Second: Three words – local, knowledgeable, involved.

There is significant value in these three words when it comes to aligning yourself with your Realtor professional.

Third: Communication

The commitment your Realtor provides is aligning your thoughts and vision with the market: They should provide the guidance you need through strong knowledge and communication. When knowledge, skills and experience come into play, how important are each on of these to you and the outcome you are looking for?

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As a Genoa Township resident, Marianne McCreary understands the value of our community and our homes.

When you choose to work with Marianne to buy or sell, you never get passed on. She is your dedicated partner.



Associate Broker/Owner

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If you're thinking of buying or selling in the next 12 months, let's Partner up!
Call Marianne Today.
586-242-5838

 Partners Real Estate Professionals, P.C.
4896 Chilson Rd., Howell, MI 48843
(next door to the new Jonna's Market Brighton)

   



*If you're thinking of selling in the next 12 months,
now is the time to start planning.*

Call Marianne today for your initial consultation.

586-242-5838



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We live in a county and township that has been sought out for its location, features and sense of community that residents continue to enjoy. Genoa township has mastered the mindset of “community” in a careful balance of its space throughout different land uses and zoning regulations.

Over the last two years a continued review of the “master plan” has been developed through seeking input of community members, county alliances, surrounding townships, staff and consultants. Careful consideration was given to the implementation of the vision for the future to achieve the goals outlined. This master plan will speak to long term planning documents providing a conceptual layout to guide the future growth and development.

As we enter the first quarter of 2023, you will notice a few new changes. The township has approved a four-story addition to the current hospital formerly known as Saint Joes, now known as Trinity Healthy. The completion date is set for 2025 with an estimated \$238 million dollar facility offering primary care, general medicine, gynecological surgery, urology, cardiology, intensive cardiac rehab, orthopedic, bariatric and oncology.

In other wonderful news for both residents and the township, we have been the beneficiary of a generous donation from the Howell High School “Senior Survivors Classes of 2022 and 2021”. The two-year contribution for over \$436,000 is being donated to help fund an all-inclusive park. It is a “nature inspired playground” with the objective of including opportunities of play for everyone! This is slated to start this spring.

The playground was designed where “children of all abilities can play together and will be developmentally appropriate for children with and without disabilities.” Its intent is to foster imagination and problem-solving skills through self-directed play.

As we grow in ways to benefit our community through health, safety and welfare of our residents, we continue to see and understand the wonderful place we call home.

*Go beyond the headlines. Things are different
than what you are hearing and reading.*

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