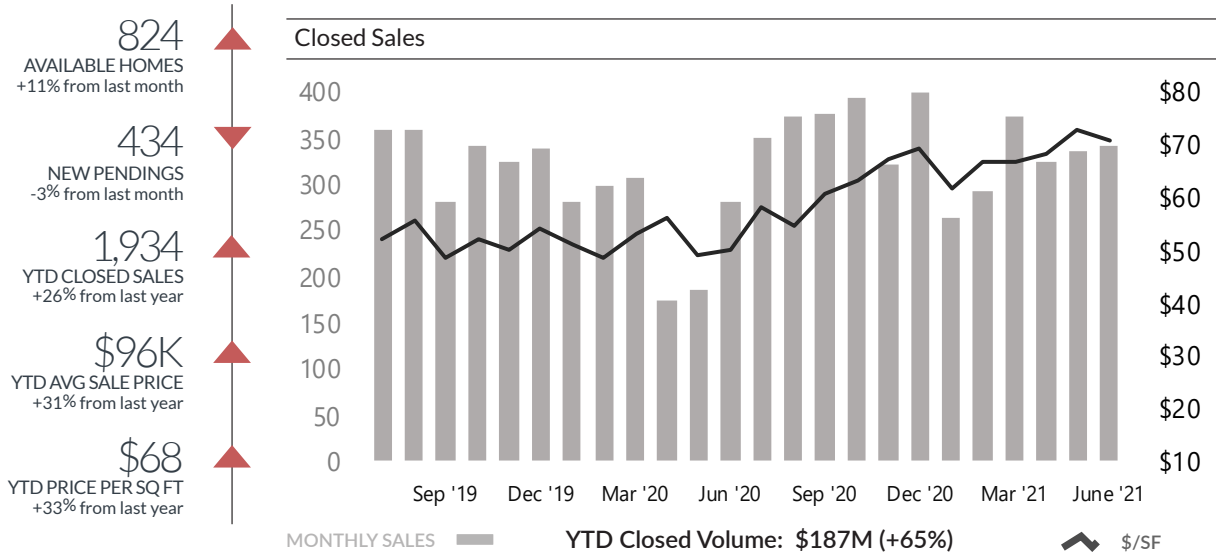


JULY 2021  
HOUSING REPORT

# Detroit

## Single-Family Homes



### Summary

Inventory is up 11% compared to last month, but 38% lower than a year ago. New pendings dipped slightly in June but have been gradually rising through the first half of July. While YTD closed sales are up 29% compared to last year, they are even with 2019. Values continue to rise—YTD average sale price and price per square foot are up 31% and 33%. Price per square foot of properties sold for \$30k-\$200k are up between 13% and 15%. Although there are twice as many over-\$200k sales as last year, values of those properties only increased 6% (see right columns of bottom table below). There's a backlog of buyers waiting for quality Detroit listings to become available.

### Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	824	11%	434	-3%	1.6	7%
\$5k - 30k	90	-8%	41	-36%	1.5	-20%
\$30k - 100k	473	12%	253	9%	1.8	14%
\$100k - 200k	150	19%	108	4%	1.2	12%
\$200k +	111	21%	32	-33%	1.9	18%

### YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	1,934	26%	-3%	\$68.24	33%	39%
\$5k - 30k	280	-46%	-62%	\$17.22	10%	1%
\$30k - 100k	1,035	56%	13%	\$47.68	15%	13%
\$100k - 200k	414	66%	59%	\$89.91	13%	11%
\$200k +	205	107%	109%	\$118.58	6%	14%

Data source: Realtor.com MLS using Great Lakes Repository Data.