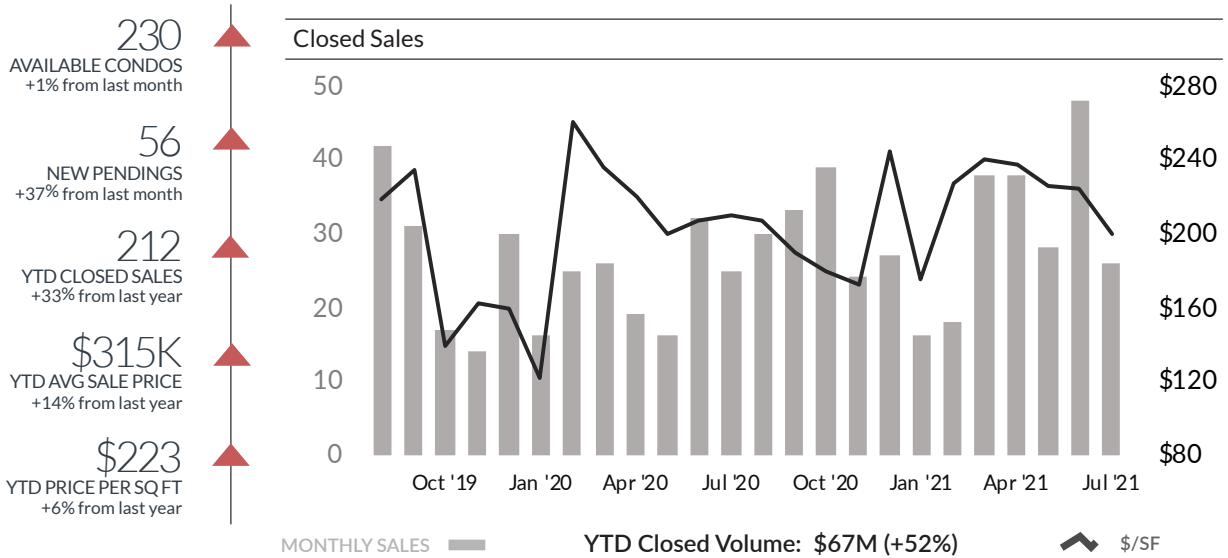


# Detroit

Condos/Lofts



## Summary

Condo inventory levels have been steady from month to month and they're down just 14% compared to last year. New pending activity was strong in April and May. It slipped off in June before setting a new high for the year in July. Weekly new pendings continue to run strong in August—the week ending August 5th had more pendings than any week this year. Big pending numbers will help ensure strong closing months in September and October. The pandemic put a chill on the upper-end markets. As offices, dining and social activities continue to reopen, more buyers will be drawn back in. There's a temporary opportunity for buyers to score over-\$300k units before the market and prices take back off.

## Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	230	1%	56	37%	4.1	-37%
\$10k - 100k	29	-17%	17	183%	1.7	-76%
\$100k - 200k	41	21%	10	43%	4.1	-28%
\$200k - 400k	96	1%	22	38%	4.4	-31%
\$400k +	64	2%	7	-36%	9.1	31%

## YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	212	33%	9%	\$223.29	6%	6%
\$10k - 100k	31	3%	-9%	\$50.62	30%	12%
\$100k - 200k	34	26%	-11%	\$158.17	9%	6%
\$200k - 400k	103	58%	21%	\$222.36	1%	-1%
\$400k +	44	19%	19%	\$312.14	-2%	1%

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