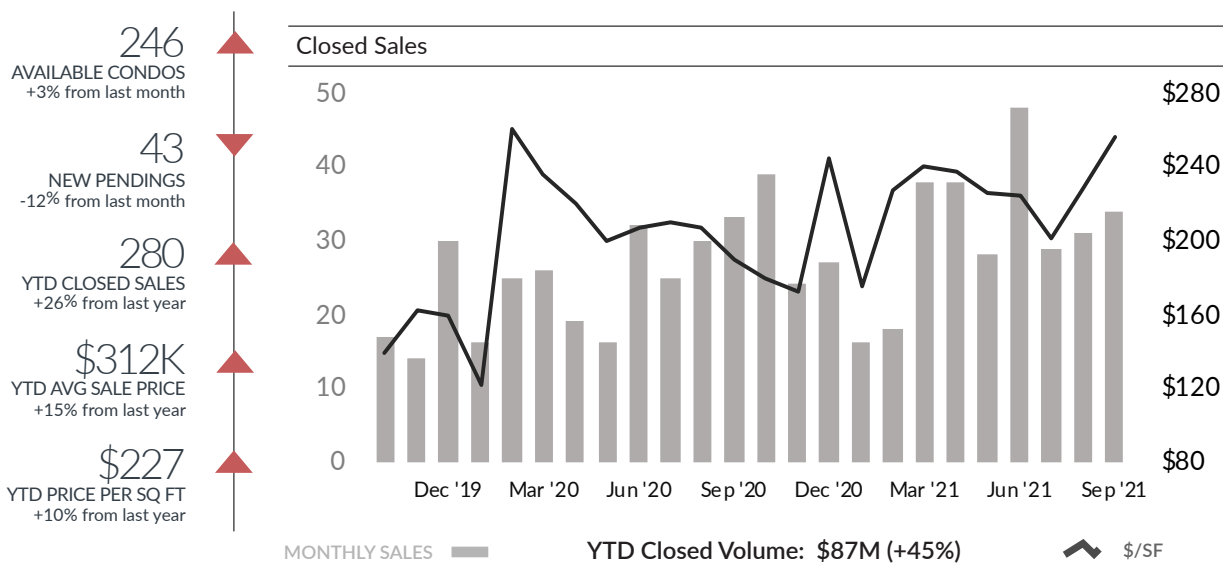


OCTOBER 2021
HOUSING REPORT

Detroit

Condos/Lofts



Summary

While inventory levels have remained stable, new pendings dipped in September before rising back up through the first half of October. YTD closed sales are up 26% over last year and 5% over 2019. COVID caused prices to dip last year. Although YTD price per square foot for \$200 to \$400k units is 3% higher than last year, it's still 2% lower than 2019. In the over-\$400k price range, the \$319/SF average price is up 4% compared to 2020, but just back to even with 2019. Through the first half of the year, values continued to decline. They bottomed out in July and have risen each of the past three months since.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	246	3%	43	-12%	5.7	17%
\$10k - 100k	32	3%	7	-46%	4.6	92%
\$100k - 200k	41	5%	7	-13%	5.9	20%
\$200k - 400k	101	2%	22	10%	4.6	-7%
\$400k +	72	1%	7	-13%	10.3	16%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	280	26%	5%	\$227.29	10%	6%
\$10k - 100k	45	13%	5%	\$56.70	31%	35%
\$100k - 200k	49	9%	-11%	\$167.39	16%	5%
\$200k - 400k	125	44%	7%	\$220.29	3%	-2%
\$400k +	61	22%	17%	\$319.72	4%	0%

Data source: Realcomp MLS using Great Lakes Repository Data.