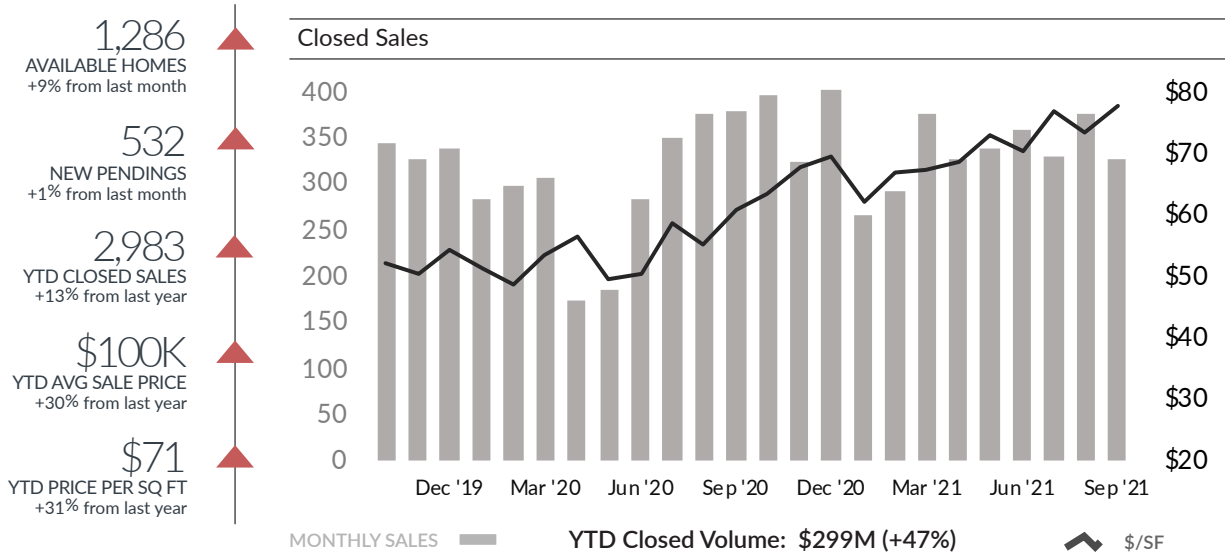


OCTOBER 2021
HOUSING REPORT

Detroit

Single-Family Homes



Summary

Detroit single family inventory has risen 81% from 710 available listings in July to 1,286 in October. The additional inventory is making it easier for buyers to buy the homes they want. Monthly new pendings and closed sales, which had been rising, leveled in September before picking back up in October. In the past month, new pendings are up 25% and 21% compared to 2019 and 2020. YTD average sale price and price per square foot are up 30% and 31%. Much of that jump is due to the shrinking of the under-\$30k and growth of the over-\$200k markets (down 51% and up 67%). As seen below in the \$/SF column, prices within the \$30k-and-over price ranges are up 10% to 14%.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	1286	9%	532	1%	2.4	8%
\$5k - 30k	113	-2%	48	-8%	2.4	6%
\$30k - 100k	821	15%	285	1%	2.9	14%
\$100k - 200k	231	14%	144	13%	1.6	2%
\$200k +	121	-17%	55	-13%	2.2	-4%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	2,983	13%	-1%	\$70.77	31%	41%
\$5k - 30k	410	-51%	-60%	\$17.33	7%	2%
\$30k - 100k	1,579	36%	11%	\$48.66	14%	14%
\$100k - 200k	665	49%	71%	\$90.54	10%	12%
\$200k +	329	67%	111%	\$123.87	11%	13%

Data source: Realtor MLS using Great Lakes Repository Data.