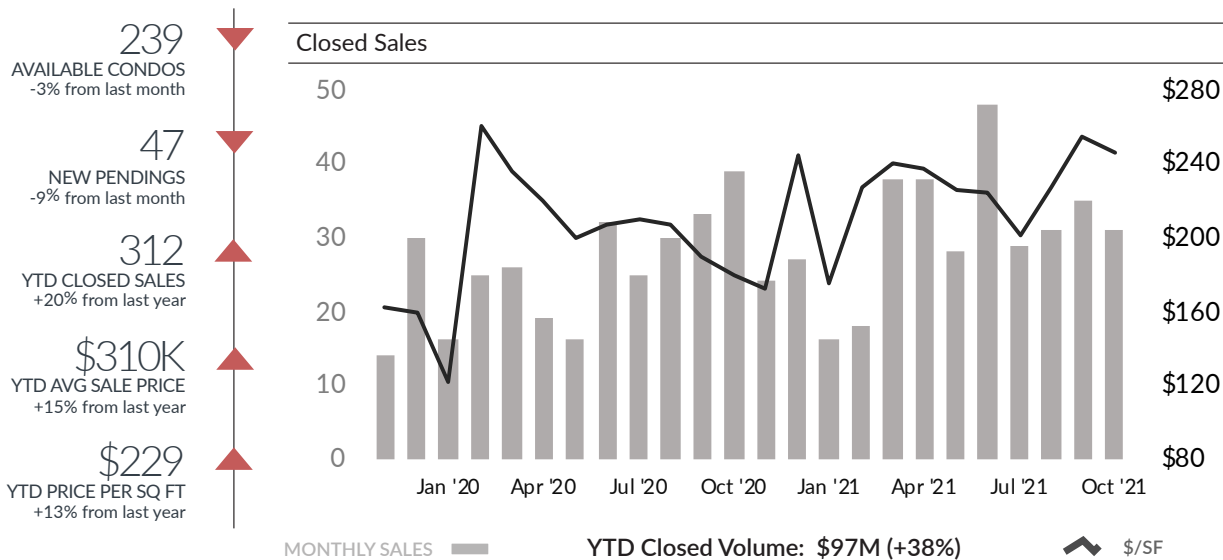


NOVEMBER 2021  
HOUSING REPORT

# Detroit

Condos/Lofts



## Summary

The upper-end Detroit condo market was settling in 2019 before the pandemic dealt it a blow as workplace, dining, sports, and other social activities were shut down. Those activities are the draw for urban buyers. While people are anxious to reengage in their social activities, fewer people are working in downtown office spaces. Despite its setbacks, Detroit's condo market is getting back on track. The entry and middle price ranges have been stable and have experienced less market shifting down or up. Sales and prices in the upper half of the market slowed and dipped last year before making a comeback this year. Over-\$400k sales are up 28% compared to 2019 and rising prices are up 5% compared to last year and almost back to even with 2019.

## Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	239	-3%	47	9%	5.1	-11%
\$10k - 100k	28	-13%	10	43%	2.8	-39%
\$100k - 200k	43	5%	9	29%	4.8	-18%
\$200k - 400k	94	-7%	16	-27%	5.9	28%
\$400k +	74	3%	12	71%	6.2	-40%

## YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	312	20%	10%	\$229	13%	10%
\$10k - 100k	49	0%	0%	\$59	49%	69%
\$100k - 200k	57	4%	-2%	\$167	18%	6%
\$200k - 400k	137	41%	11%	\$222	3%	-2%
\$400k +	69	15%	28%	\$320	5%	-1%

Data source: Realcomp MLS using Great Lakes Repository Data.