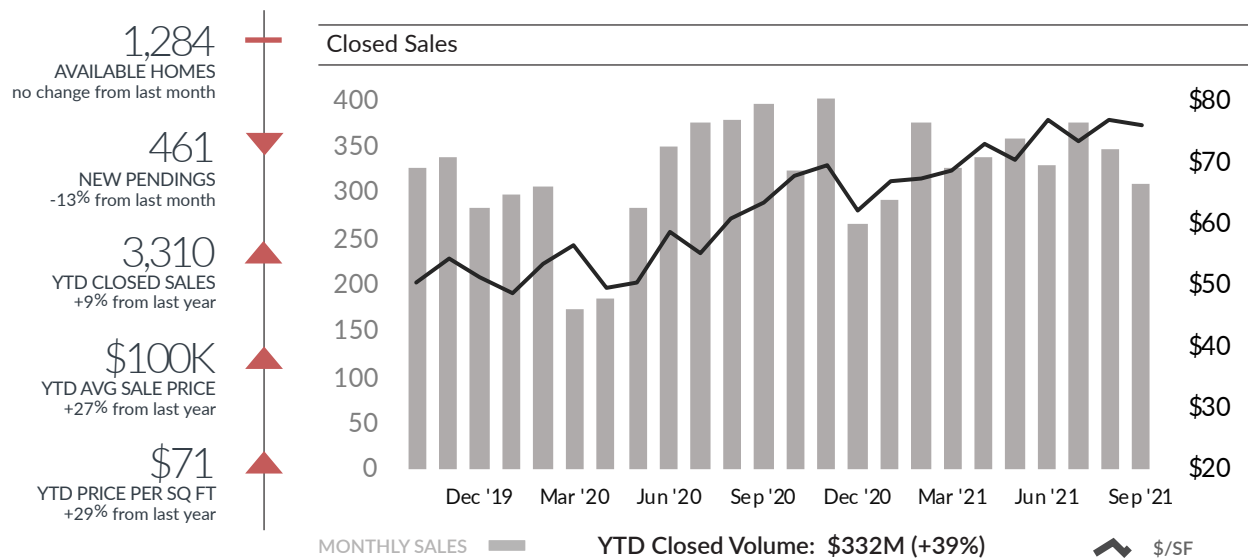


NOVEMBER 2021  
HOUSING REPORT

# Detroit

## Single-Family Homes



### Summary

While other area markets saw a sharp increase in spring prices followed by a plateau and recent fade, Detroit sales and prices have risen steadily with increases distributed evenly across all retail price ranges—excluding the under-\$30k investor market. Supply levels remain balanced with two or three months of inventory. The \$100k YTD average sale price and \$71 average price per square foot are up 27% and 29% from last year. Since 2019, the number of \$100k to \$200k sales has jumped from 433 to 749 and over-\$200k sales has doubled from 185 to 367. Expect continued growth in the Detroit market that will increase its momentum as work, dining and social activities continue to be restored.

### Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	1284	0%	461	-13%	2.8	15%
\$5k - 30k	111	-2%	47	-2%	2.4	0%
\$30k - 100k	822	0%	244	-14%	3.4	17%
\$100k - 200k	236	2%	118	-18%	2.0	25%
\$200k +	115	-5%	52	-5%	2.2	1%

### YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	3,310	9%	-1%	\$71	29%	41%
\$5k - 30k	441	-52%	-62%	\$17	7%	3%
\$30k - 100k	1,753	30%	11%	\$49	14%	16%
\$100k - 200k	749	41%	73%	\$91	10%	13%
\$200k +	367	56%	98%	\$123	10%	11%

Data source: Realcomp MLS using Great Lakes Repository Data.