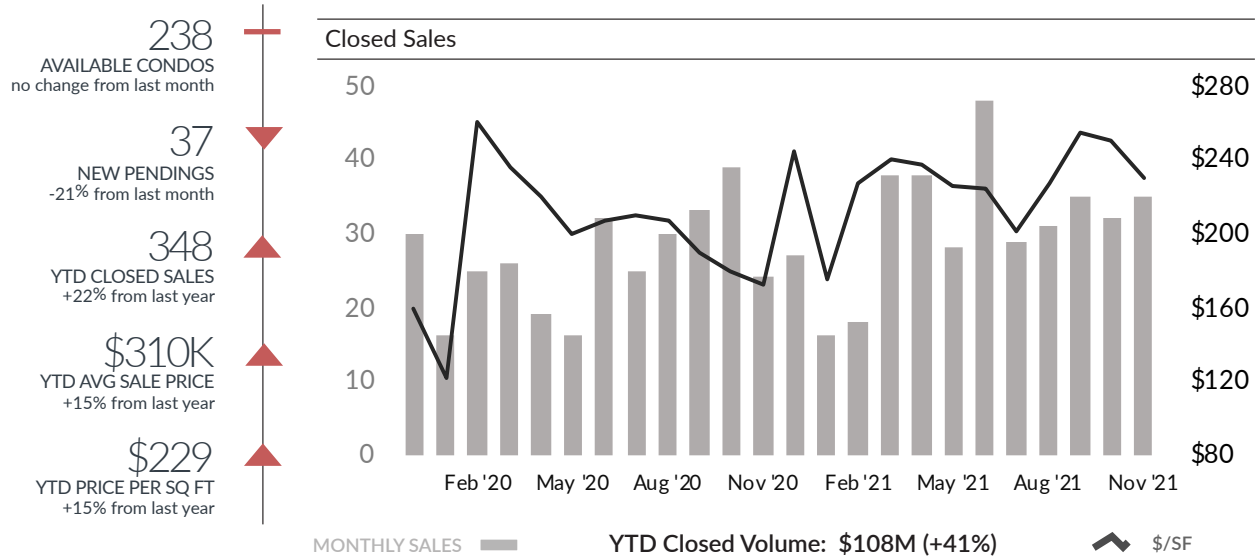


DECEMBER 2021
HOUSING REPORT

Detroit

Condos/Lofts



Summary

In the past month, inventory held steady, new pendings dropped by 10, and closed sales increased by 3 units. While condo sales and prices fell off in 2020 because of the pandemic, they made a comeback in 2021. YTD sales are up 22% compared to last year and 17% compared to 2019. Overall values (price per square foot) are also up compared to the last two years— 15% compared to last year and 12% compared to 2019. Although the number of upper-end sales has risen compared to both prior years, \$200k to \$400k values are just catching back up to what they were in 2019 and over-\$400k values are still 2% short of what they were two years ago (see right half of the lower table). Condo sales and values will grow as the pandemic fades.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	238	0%	37	-21%	6.4	26%
\$10k - 100k	34	21%	4	-60%	8.5	204%
\$100k - 200k	39	-9%	9	0%	4.3	-9%
\$200k - 400k	94	0%	18	13%	5.2	-11%
\$400k +	71	-4%	6	-50%	11.8	92%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	348	22%	17%	\$229	15%	12%
\$10k - 100k	54	0%	4%	\$59	59%	80%
\$100k - 200k	62	2%	3%	\$166	16%	8%
\$200k - 400k	155	45%	22%	\$224	3%	-1%
\$400k +	77	22%	31%	\$318	4%	-2%

Data source: Realcomp MLS using Great Lakes Repository Data.