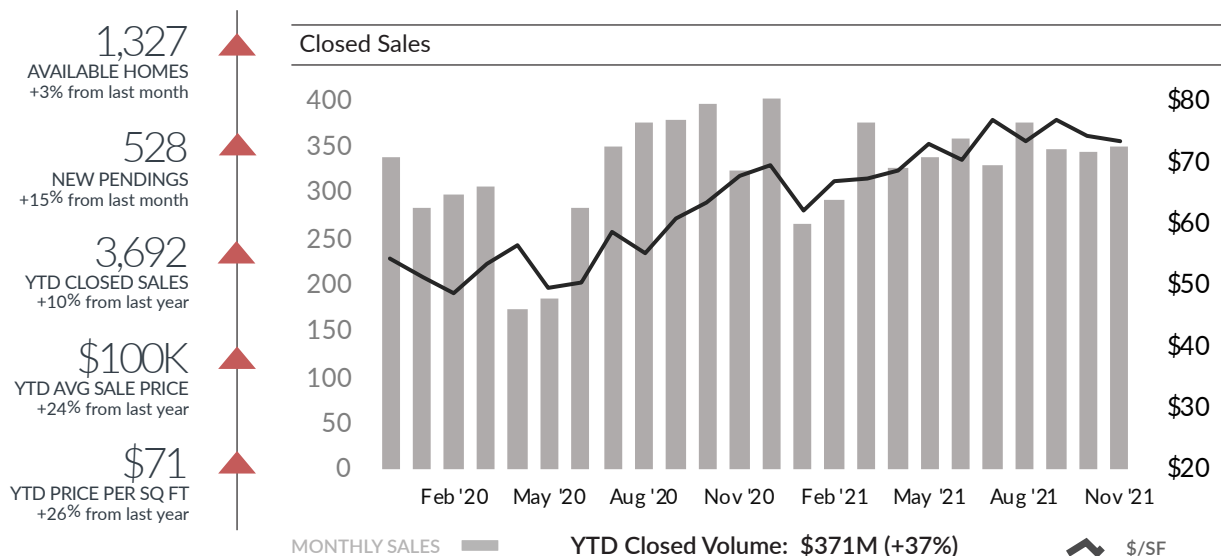


DECEMBER 2021
HOUSING REPORT

Detroit

Single-Family Homes



Summary

A steady flow of new inventory late into the fourth quarter has kept sales activity and prices level at a time when they would typically be tailing off. Last month's closed sales were up 2% from the prior month and a 15% increase in new pendings will ensure a continued increase in closed sales for the next couple of months. YTD sales, average sale price and price per square foot are all up—10%, 24% and 26%. Looking at the chart above, the single-family market has been remarkably consistent with both its sales and the rate of rise for its prices. Detroit's distressed property market continues to shrink while the over-\$200k market grows—since 2019, under-\$30k sales declined by 62% while over-\$200k sales doubled.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	1327	3%	528	15%	2.5	-10%
\$5k - 30k	111	0%	53	13%	2.1	-11%
\$30k - 100k	871	6%	282	16%	3.1	-8%
\$100k - 200k	230	-3%	139	18%	1.7	-17%
\$200k +	115	0%	54	4%	2.1	-4%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	3,692	10%	1%	\$71	26%	42%
\$5k - 30k	478	-51%	-62%	\$18	9%	5%
\$30k - 100k	1,953	30%	12%	\$49	14%	16%
\$100k - 200k	849	41%	78%	\$91	9%	13%
\$200k +	412	54%	103%	\$123	8%	10%

Data source: Realcomp MLS using Great Lakes Repository Data.