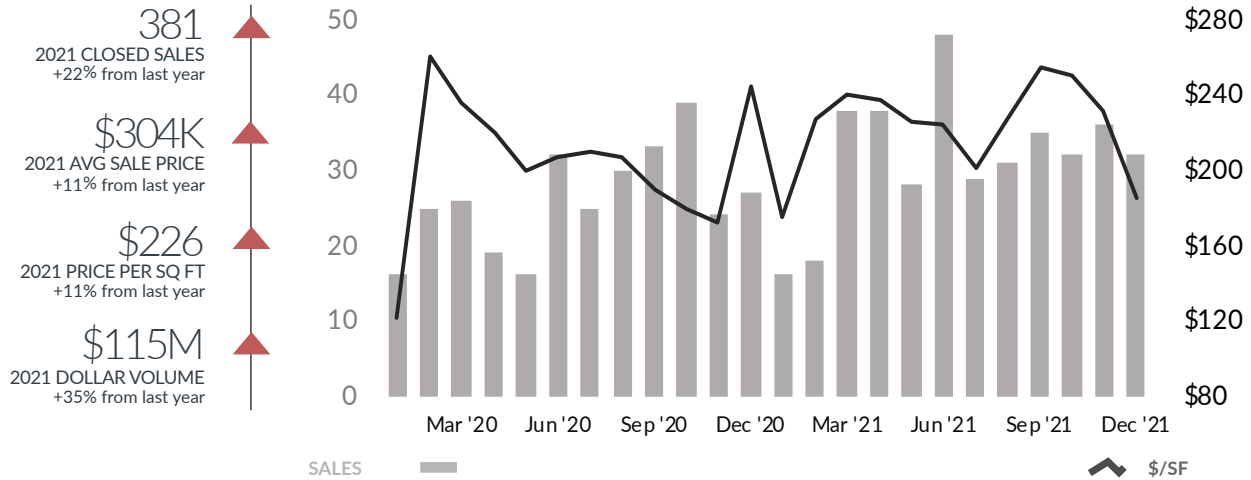


YEAR END 2021  
HOUSING REPORT

# Detroit

Condos/Lofts

Monthly Closed Sales (2yrs)



Price Range	Field	Q1	Q2	Q3	Q4	Total
All	Units	72	114	95	100	381
		7% *	70%	8%	11%	22%
	\$/SF	222	228	230	222	226
		5%	10%	15%	14%	11%
	Avg Sale Price	\$318K	\$329K	\$288K	\$280K	\$304K
		13%	22%	8%	0%	11%
\$10-100k	Units	12	14	19	14	59
		-20%	8%	58%	-13%	5%
	\$/SF	64	38	74	67	59
		108%	-20%	22%	139%	57%
\$100-200k	Units	9	20	20	23	72
		-25%	100%	-13%	0%	6%
	\$/SF	151	156	190	157	164
		2%	20%	26%	6%	12%
\$200-400k	Units	34	55	37	43	169
		48%	96%	3%	26%	40%
	\$/SF	222	219	221	231	223
		-4%	2%	8%	3%	3%
\$400k+	Units	17	25	19	20	81
		0%	56%	12%	18%	21%
	\$/SF	297	333	323	298	315
		-15%	12%	14%	-5%	2%

Following 2020 where pandemic shutdowns of offices, sporting events and entertainment temporarily limited urban condo demand, 2021's vaccines and a strong desire to reengage gave Detroit's condo market an early boost that leveled out through the balance of the year. 2021 sales were up 22% compared to last year and 16% compared to 2019. Most of the additional sales were in the middle and upper price ranges—40% increase in the \$200-400k and 29% increase in the over-\$400k markets. Pent-up demand will drive strong sales activity and prices early in 2022.

Data source: Realcomp MLS using Great Lakes Repository Data.  
\* Percent changes are compared to the same period last year (Year-Over-Year)