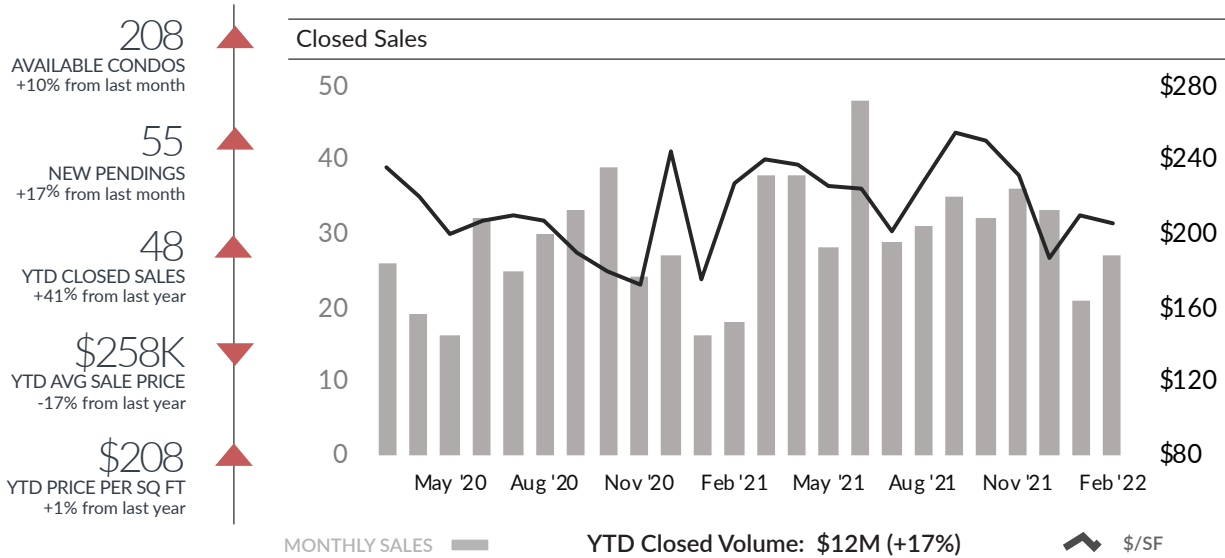


MARCH 2021  
HOUSING REPORT

# Detroit

Condos/Lofts



## Summary

Condo inventory, which had previously been declining, rose by 10% last month. Expect it to continue to rise monthly into the fall. With the rise of listings, new pendings were also up by 17%. YTD sales are up 41%, but average price is down 17%. The drop in average price is primarily due to the increase in lower-end sales while the number of upper-end sales has been nearly the same as last year. The 1% increase in price per square foot corroborates that those values are roughly level with last year. The arrival of additional supply via new developments will provide more competition for sellers. Look for condo sales to continue making a comeback as more businesses bring employees back to the office and as projects like Ford's move into the train station proceed.

## Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	208	10%	55	17%	3.8	-6%
\$10k - 150k	42	17%	4	-67%	10.5	250%
\$150k - 300k	61	22%	24	33%	2.5	-9%
\$300k - 500k	51	9%	17	143%	3.0	-55%
\$500k +	54	-4%	10	0%	5.4	-4%

## YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	48	41%	17%	\$208	1%	4%
\$10k - 150k	10	43%	-23%	\$77	37%	54%
\$150k - 300k	21	163%	91%	\$197	20%	-12%
\$300k - 500k	13	-13%	18%	\$254	9%	2%
\$500k +	4	0%	-33%	\$287	-6%	-26%

Data source: Realcomp MLS using Great Lakes Repository Data.