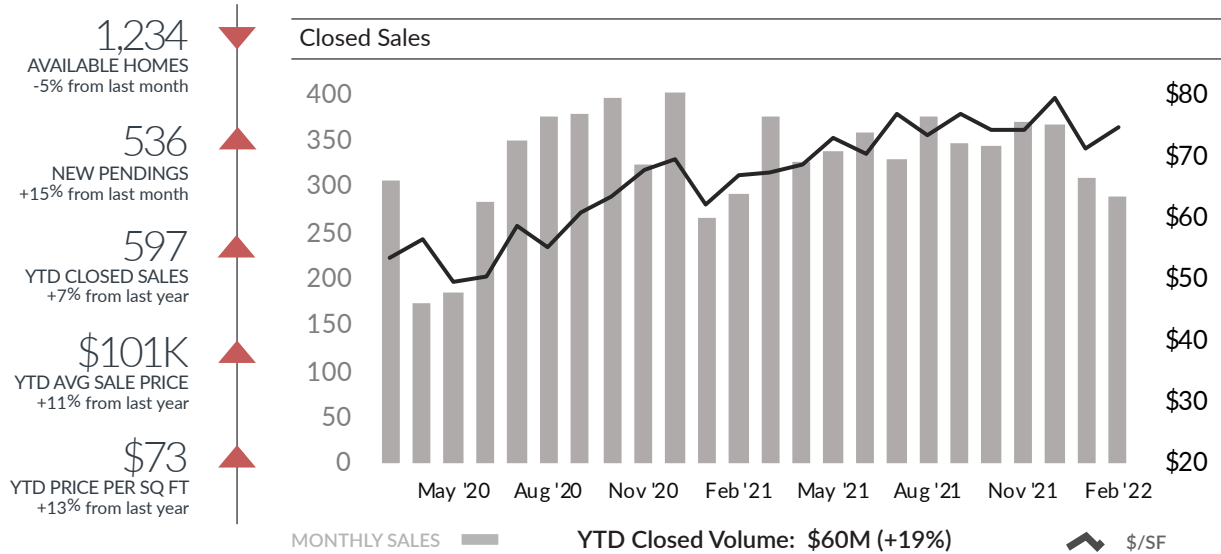


MARCH 2022  
HOUSING REPORT

# Detroit

## Single-Family Homes



### Summary

Although the number of new listings is increasing, a 15% rise in last month's new pendings caused a 5% drop in available homes. YTD closed sales are up 7% compared to last year while both average sale price and price per square foot are showing double-digit increases of 11% and 13%. There's no shortage of buyers who are interested in buying homes in Detroit, their challenge is finding move-in-ready homes at affordable prices. Thirty-eight percent of Detroit sales took 10 days or less and about one quarter of them are selling at or above full price. For anyone looking to buy or sell soon, making that move sooner as opposed to later would be wise. Rising interest rates reduces purchasing power.

### Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	1234	-5%	536	15%	2.3	-17%
\$5k - 30k	131	15%	33	-13%	4.0	32%
\$30k - 100k	794	-7%	287	6%	2.8	-12%
\$100k - 200k	223	-6%	157	51%	1.4	-38%
\$200k +	86	-9%	59	11%	1.5	-18%

### YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	597	7%	3%	\$73	13%	46%
\$5k - 30k	73	-13%	-66%	\$16	-8%	0%
\$30k - 100k	329	7%	31%	\$52	13%	27%
\$100k - 200k	125	8%	62%	\$94	4%	25%
\$200k +	70	43%	94%	\$119	6%	3%

Data source: Realcomp MLS using Great Lakes Repository Data.