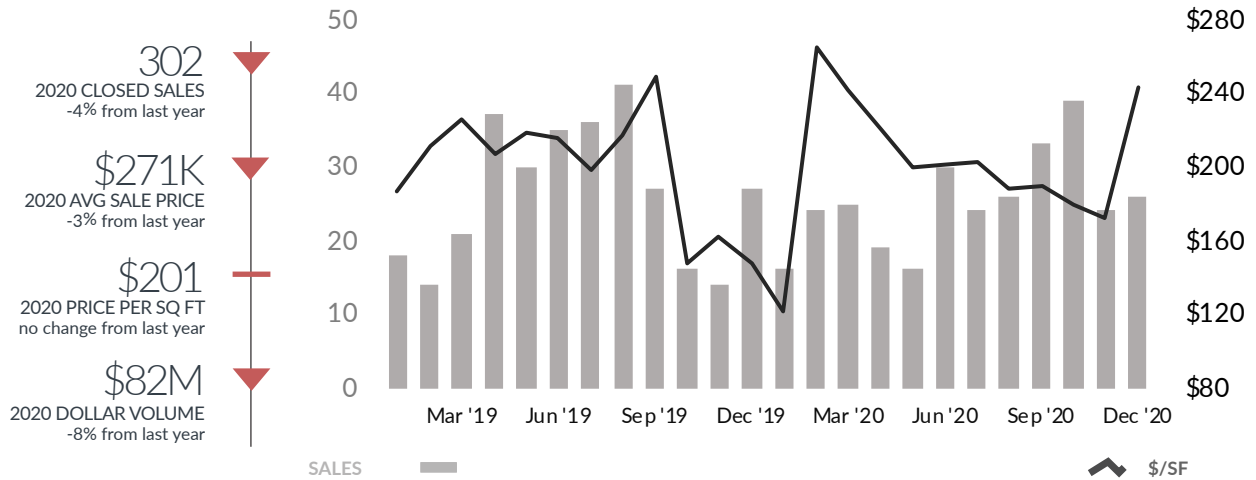


YEAR END 2020 HOUSING REPORT

Detroit

Condos/Lofts

Monthly Closed Sales (2yrs)



Price Range	Field	Q1	Q2	Q3	Q4	Total
All	Units	65	65	83	89	302
		23%	-36%	-20%	56%	-4%
	\$/SF	215	206	193	195	201
		2%	-3%	-12%	29%	0%
\$10-100k	Avg Sale Price	\$290K	\$266K	\$254K	\$278K	\$271K
		-2%	-4%	-11%	3%	-3%
	Units	13	13	12	16	54
		8%	-13%	-25%	33%	-2%
\$100-200k	\$/SF	29	47	60	28	37
		-34%	-2%	71%	113%	28%
	Units	12	10	22	23	67
		33%	-52%	0%	92%	5%
\$200-400k	\$/SF	147	130	150	147	145
		-7%	4%	-19%	16%	-1%
	Units	23	28	36	33	120
		28%	-43%	-20%	38%	-12%
\$400k+	\$/SF	231	214	205	222	216
		9%	-12%	-7%	-11%	-7%
	Units	17	14	13	17	61
		21%	-18%	-38%	89%	0%
\$400k+	\$/SF	348	303	269	314	310
		17%	-9%	-18%	-12%	-5%

Summary

The pandemic has not been as kind to Detroit's condo/loft market as it has been to others. Having work and entertainment options all within walking or biking distance wasn't as much of an advantage last year when COVID had those places temporarily closed. 2020 demand was down and prices flat. Downtown offices will be slow to reopen. There will be a lag but as bars, restaurants and other activities draw people back to Detroit, look for sales and values to pick up as they have in other markets. COVID has provided time for resetting priorities, and people want to get back to having fun.

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