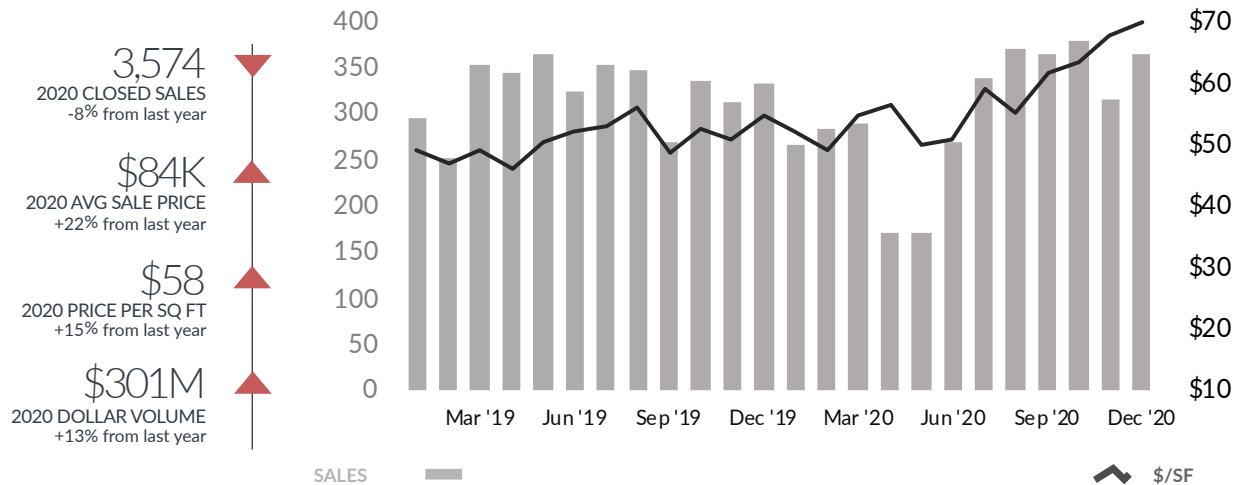


YEAR END 2020 HOUSING REPORT

Detroit

Single Family Homes

Monthly Closed Sales (2yrs)



Price Range	Field	Q1	Q2	Q3	Q4	Total
All	Units	837	609	1,071	1,057	3,574
		-6%	-41%	11%	8%	-8%
	\$/SF	52	52	58	67	58
		7%	5%	11%	27%	15%
\$5-30k	Avg Sale Price	\$74K	\$76K	\$82K	\$99K	\$84K
		14%	15%	15%	36%	22%
	Units	293	192	304	201	990
		-15%	-47%	3%	-36%	-25%
\$30-100k	\$/SF	16	15	17	17	16
		-6%	-11%	2%	1%	-3%
	Units	366	257	477	509	1,609
		-8%	-46%	-3%	12%	-11%
\$100-200k	\$/SF	43	40	45	45	44
		5%	-7%	3%	8%	3%
	Units	121	122	192	230	665
		13%	-15%	54%	58%	28%
\$200k+	\$/SF	76	83	86	87	84
		-9%	4%	6%	10%	4%
	Units	57	38	98	117	310
		30%	-24%	69%	77%	42%
\$200k+	\$/SF	115	106	112	117	114
		9%	3%	-8%	-2%	1%

Summary

Markets with the most affordable homes have seen some of the largest increases in values during the pandemic. Average sale price for Detroit single family homes was up 22% for the year. While 28% of Detroit sales are still distressed under-\$30k sales, that percentage is down from 54% three years ago. As the quality of Detroit inventory continues to improve, values continue to rise. Increasing values have provided quick equity for owners and investors looking to take advantage of low inventory and strong market.

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