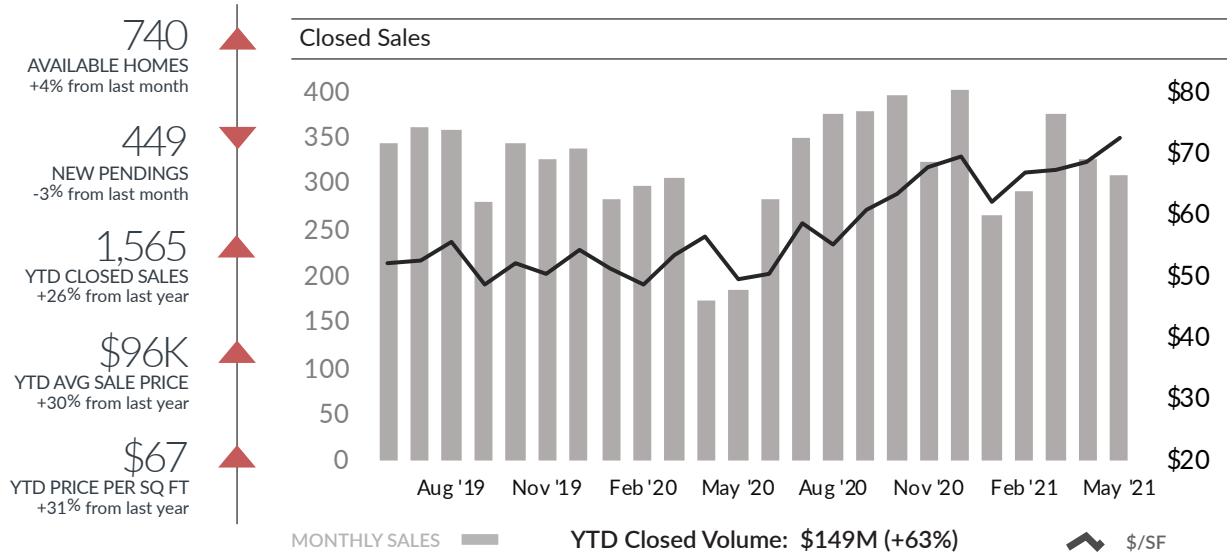


JUNE 2021
HOUSING REPORT

Detroit

Single-Family Homes



Summary

Inventory is rising compared to prior months, but half of what it was a year ago. May new pendings dropped compared to both the prior month and last year while supply levels increased 7%. Although April and May sales were both down compared prior months, YTD sales are up 26% and average sale price and price per square foot are up about 30%. Most of those average price increases are the result of a major shift in the mix of business rather than actual value increases. The number of under-\$30k sales is half of what it was a year ago, while over-\$200k sales doubled. The second table below provides a more accurate measure of appreciation using price per square foot change within price ranges.

Monthly Activity

	Listings	Change	New Pending	Change	Months Supply	Change
All	740	4%	449	-3%	1.6	7%
\$5k - 30k	98	-17%	64	3%	1.5	-20%
\$30k - 100k	424	2%	233	-10%	1.8	14%
\$100k - 200k	126	22%	104	9%	1.2	12%
\$200k +	92	23%	48	4%	1.9	18%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	1,565	26%	-6%	\$67.50	31%	40%
\$5k - 30k	228	-47%	-63%	\$17.07	9%	0%
\$30k - 100k	838	54%	11%	\$46.85	10%	12%
\$100k - 200k	336	71%	56%	\$90.33	14%	13%
\$200k +	163	104%	109%	\$117.66	4%	15%

Data source: Realcomp MLS using Great Lakes Repository Data.