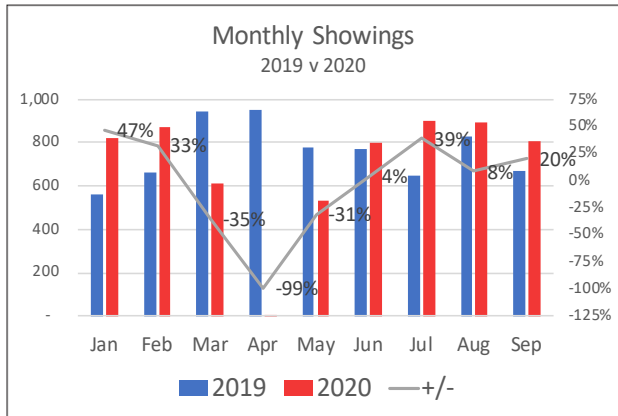
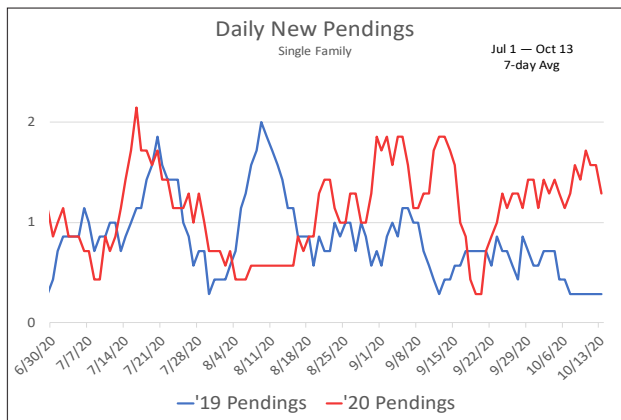
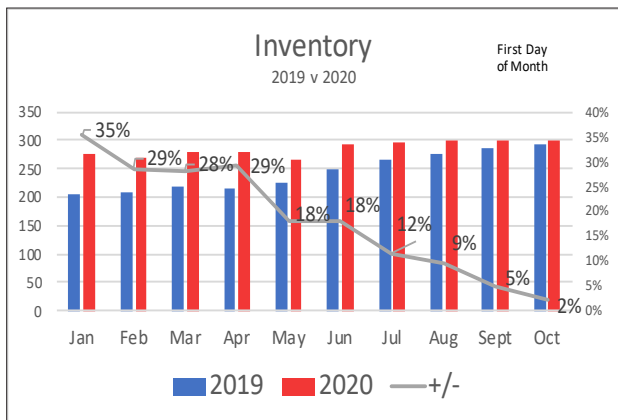
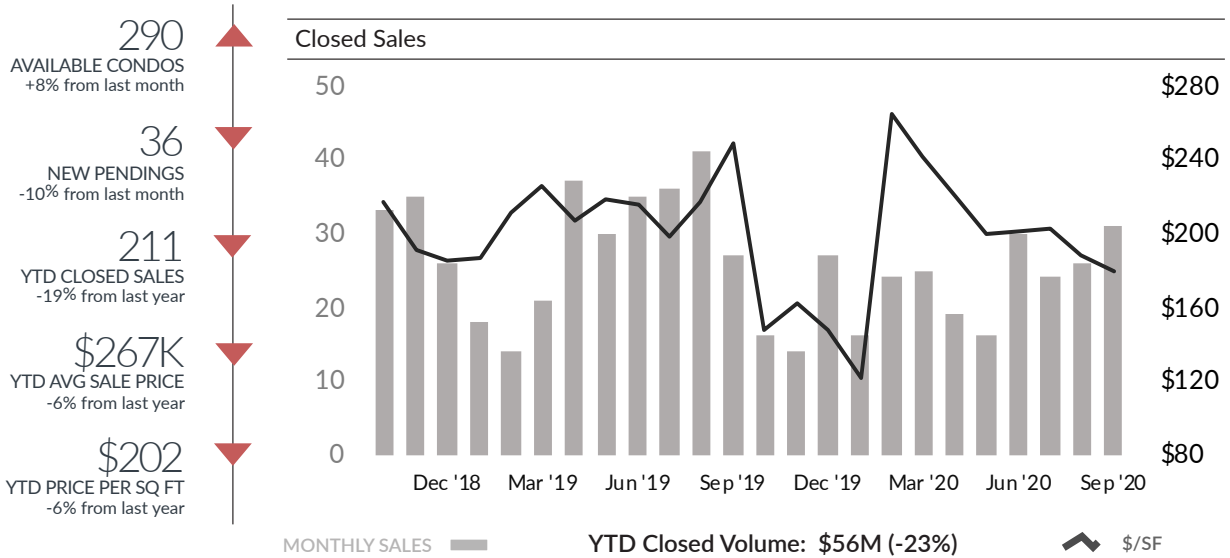


OCTOBER 2020
HOUSING REPORT

Detroit

Condos/Lofts



The arrival of new development units combined with the regular sales flow of existing units has Detroit condo inventory about even with last year. Upper-middle market activity, which has been leveling out the past two years, was dealt a blow by Covid. Proximity to work, dining, urban activities and sporting events is the major draw to Detroit's condo market. So long as Covid limits those interests and activities, demand will be soft. Combining current inventory and interest rates with available tax abatements on many existing and new units, make this a great time to be buying Detroit condos. Looking ahead, activity will pick up dramatically when activities reopen and when Ford proceeds with expanding into the train station.