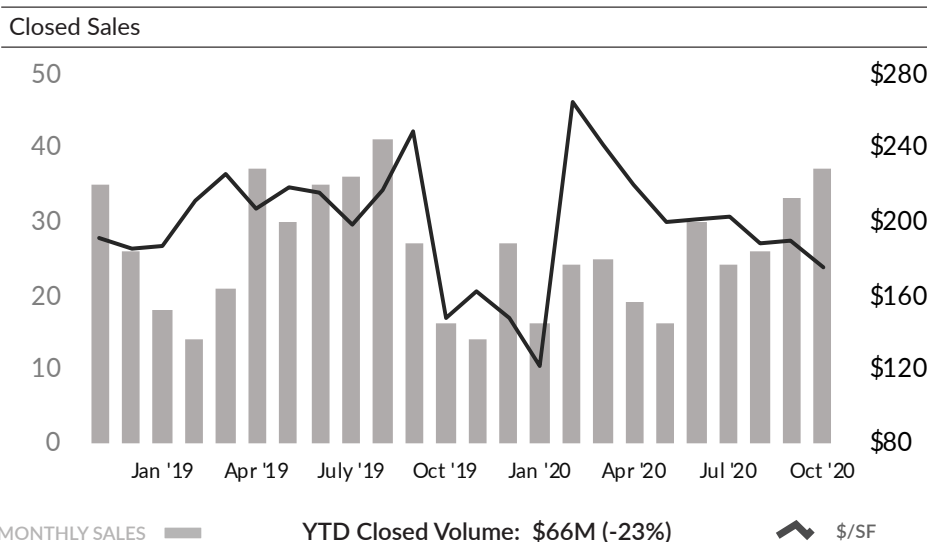
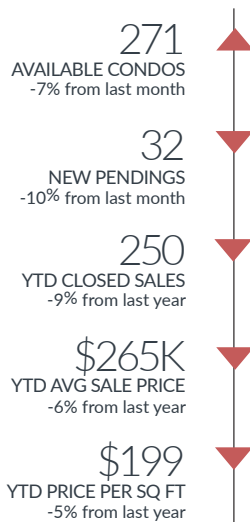


NOVEMBER 2020  
HOUSING REPORT

# Detroit

Condos/Lofts



## Summary

The Detroit condo market is still overcoming the being hit by Covid. Work, dining, night life and sporting events which draw crowds to downtown areas are all on the back burner until vaccines become available. While inventory shortages have been making headlines in most other Southeast Michigan markets, Detroit condo supply is about even with last year. YTD average sale price and price per square foot are both down 6% and 7%. Expect that to turn early in 2021 as the economy opens back up and people head back to their offices. Ford continues to work on developing its facilities in the train station and people can't wait to get back to Detroit's urban offerings.

## Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	271	-7%	32	-11%	8.5	5%
\$10k - 100k	27	-7%	4	-60%	6.8	133%
\$100k - 200k	44	-10%	10	25%	4.4	-28%
\$200k - 400k	125	1%	11	-31%	11.4	47%
\$400k +	75	-15%	7	250%	10.7	-76%

## YTD Closed Activity

	YTD Closed	Change	YTD \$/SF	Change
All	250	-9%	\$199	-5%
\$10k - 100k	47	0%	\$39	14%
\$100k - 200k	54	-2%	\$141	-6%
\$200k - 400k	95	-20%	\$216	-6%
\$400k +	54	0%	\$303	-7%

Data source: Realcomp MLS using Great Lakes Repository Data.