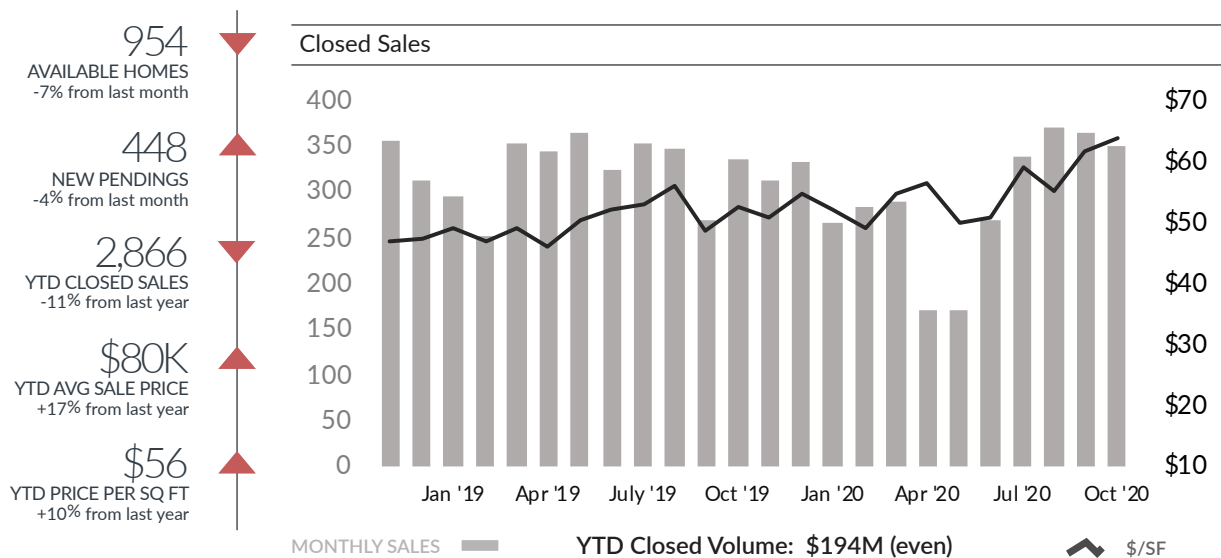


NOVEMBER 2020
HOUSING REPORT

Detroit

Single-Family Homes



Summary

Inventory continues to drop—down 7% from last month and 54% from last year. While October new pendings fell 4% from the prior month, they were up 23% compared to last year. YTD sales are down 11% from last year. While that gap is narrowing it's not likely to be closed by the year's end. YTD average sale price is up 17% and price per square foot is up 10%. Those figures may be misleading. Within any given price range in the lower table below, price per square foot varies from -4% to +3%. That said, there's still an extreme shortage of nice move-in-ready Detroit homes and when they become available, buyers are jumping high to get them.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	954	-7%	448	-4%	2.1	-2%
\$5k - 30k	161	-10%	85	-3%	1.9	-7%
\$30k - 100k	571	-6%	236	-3%	2.4	-3%
\$100k - 200k	113	2%	85	-15%	1.3	20%
\$200k +	109	-11%	42	17%	2.6	-23%

YTD Closed Activity

	YTD Closed	Change	YTD \$/SF	Change
All	2866	-11%	\$56	10%
\$5k - 30k	868	-22%	\$16	-4%
\$30k - 100k	1261	-17%	\$43	3%
\$100k - 200k	509	22%	\$83	2%
\$200k +	228	26%	\$112	1%

Data source: Realtor MLS using Great Lakes Repository Data.