

Detroit 48223

ZIP code · MI · Michigan > Wayne County > Detroit

STRONG BUYER'S MARKET

\$49K

MEDIAN SALE PRICE

-53.3%

1-YR CHANGE

288

SALES (12 MO)

\$85K

MEDIAN VALUE (AVM)

Market temperature

Strong buyer's market · 18 / 100



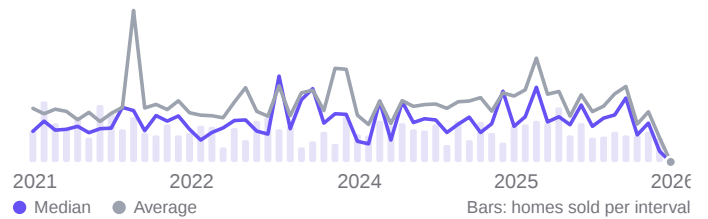
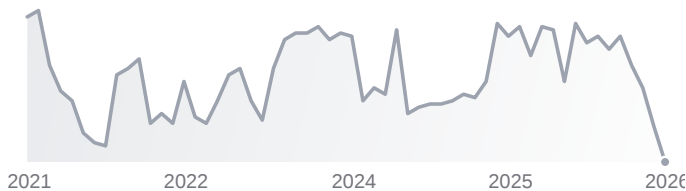
MARKET TRENDS (5 YEARS)

Market temperature (0–100)

18 / 100

Sale prices

Median \$23K · Average \$23K

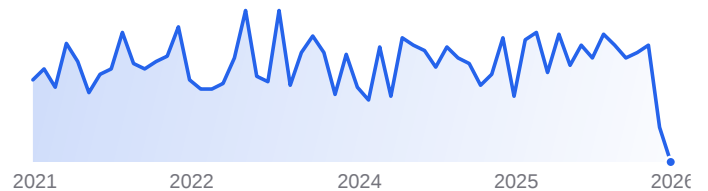
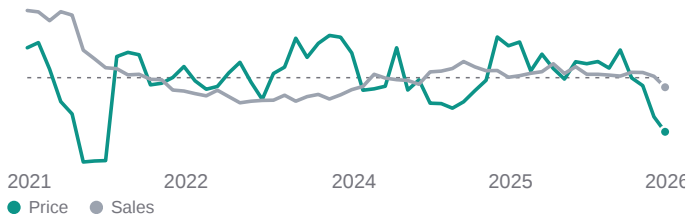


Growth (year over year)

Price -53.3% · Sales -9.4%

Price per square foot

\$24/ft²

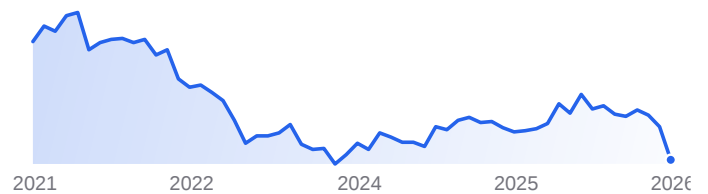
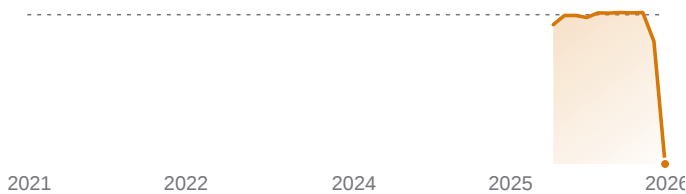


Sale premium vs estimated value

-72.8%

Annual turnover (share of homes sold)

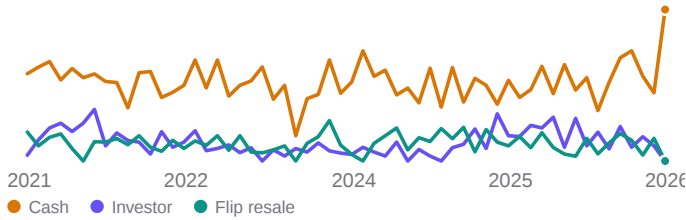
3.0%



BUYERS & OUTCOMES

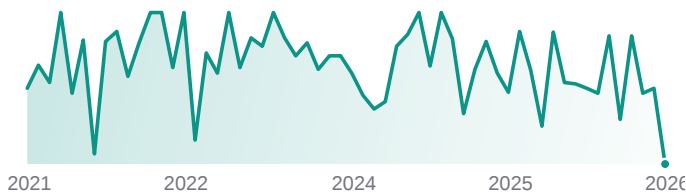
Buyer mix

Cash 100% · Investor 0% · Flip resale 0%



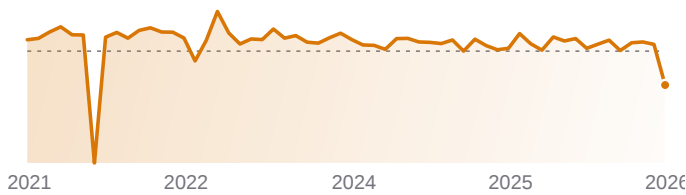
Sellers who sold at a gain

50%

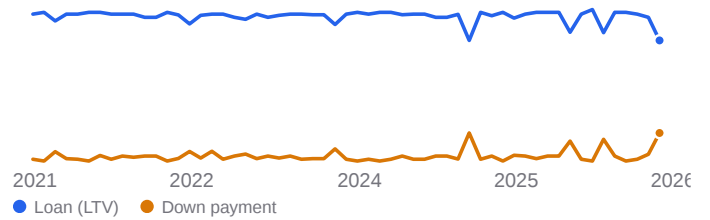


Median annualized return at resale

-29.7%

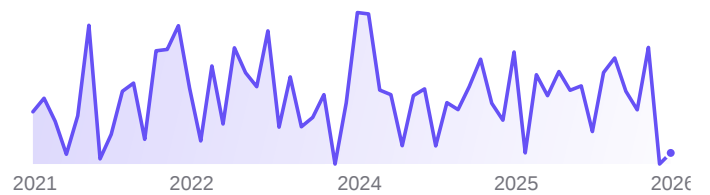


Financing (share of purchase price) Loan (LTV) 80% · Down payment 20%



Typical hold before selling

1.3 yrs



Preforeclosure filings

Filings 7 · Auction stage 7



HOUSING STOCK

Homes	9,755
Median value (AVM)	\$85K
Median size	1,113 ft²
Median bedrooms	3
Median year built	1946
Single family	97%

EQUITY & OWNERSHIP

Equity rich (LTV 50% or less)	75%
Underwater (LTV 125% or more)	3.1%
Owner occupied	74%
Company owned	21%
Median loan-to-value	0%
Typical ownership tenure	14.4 yrs

COMMUNITY

Population	23,174
Density	3,836 / mi²
Median household income	\$53K
Average household income	\$63K
Crime index (US avg 100)	108
Air pollution index (US avg 100)	89
Earthquake index (US avg 100)	24
Homes occupied	89%
Bachelor's or higher	12%
Poverty rate	20.4%
Unemployment	1.3%
Average temp	49°F
Annual precip	33 in
Sunshine	53%

Market metrics are derived from recorded arms-length deeds through June 2026. Temperature blends price momentum, sales velocity, turnover and resale outcomes, ranked nationally against geographies of the same type.