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The Real Estate Valuation Experts

**1st Quarter
2026**

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POWER**

HOW INFORMATION
IS DRIVING THE FUTURE

Office Sub-markets in Southeast Michigan

Geography Name	Inventory SF	Office Base Rent Overall	Vacancy Rate	Market Asking Rent Growth 12 Mo	Market Sale Price Per SF	Market Sale Price Growth	Market Cap Rate
Detroit - MI USA - Airport District	3,120,165	\$13.00	26.1%	1.8%	\$117.49	1.2%	11.8%
Detroit - MI USA - Auburn Hills	9,466,595	\$14.04	7.2%	0.8%	\$129.40	3.0%	10.9%
Detroit - MI USA - Birmingham	4,324,437	\$31.18	7.6%	1.8%	\$161.95	2.5%	10.8%
Detroit - MI USA - Bloomfield (Cluster)	17,466,173	\$20.42	14.1%	1.5%	\$128.73	2.6%	11.2%
Detroit - MI USA - Bloomfield	2,030,652	\$24.56	14.4%	1.2%	\$132.30	3.6%	11.0%
Detroit - MI USA - Bloomfield West	1,234,537	\$18.60	15.1%	1.8%	\$119.31	2.1%	11.0%
Detroit - MI USA - CBD	27,520,235	\$23.07	7.4%	1.1%	\$137.59	5.9%	10.6%
Detroit - MI USA - CBD (Location Type)	36,205,464	\$22.34	7.7%	1.1%	\$137.61	3.2%	10.6%
Detroit - MI USA - Central I-96 Corridor	6,592,505	\$19.87	10.6%	1.3%	\$126.36	0.0%	11.2%
Detroit - MI USA - Dearborn	13,141,134	\$18.39	15.8%	1.0%	\$139.98	3.3%	10.5%
Detroit - MI USA - Detroit E of Woodward	5,811,579	\$18.82	12.7%	1.5%	\$106.69	1.2%	11.6%
Detroit - MI USA - Detroit W of Woodward	5,524,622	\$21.31	10.4%	1.6%	\$98.72	1.1%	11.8%
Detroit - MI USA - Detroit-New Center	8,685,229	\$19.29	8.5%	1.3%	\$137.65	4.8%	10.4%
Detroit - MI USA - Detroit/The Pointes (Cluster)	48,891,714	\$21.86	8.6%	1.2%	\$128.86	2.9%	10.9%
Detroit - MI USA - Downriver (Cluster)	3,910,002	\$17.09	9.5%	1.8%	\$100.50	4.3%	11.8%
Detroit - MI USA - Downriver North	779,318	\$13.08	5.4%	2.0%	\$108.18	4.8%	11.5%
Detroit - MI USA - Downriver South	3,130,684	\$17.38	10.6%	1.8%	\$98.58	4.2%	11.8%
Detroit - MI USA - Farmington/Farm Hills	9,876,547	\$17.34	16.8%	1.4%	\$114.25	2.1%	11.5%
Detroit - MI USA - Lakes Area	2,489,826	\$17.89	7.4%	1.6%	\$102.72	4.0%	11.6%
Detroit - MI USA - Livingston County	3,124,229	\$18.60	9.2%	1.6%	\$112.25	3.2%	11.6%
Detroit - MI USA - Livingston/W Oakland (Cluster)	9,716,734	\$19.42	10.1%	1.4%	\$121.84	1.8%	11.3%
Detroit - MI USA - Macomb (Cluster)	18,477,080	\$16.10	6.8%	1.2%	\$97.11	1.0%	12.2%
Detroit - MI USA - Macomb East	9,346,035	\$16.66	4.9%	1.2%	\$98.19	0.8%	12.3%
Detroit - MI USA - Macomb West	9,131,045	\$15.64	8.8%	1.2%	\$95.99	1.2%	12.0%
Detroit - MI USA - North Oakland (Cluster)	21,607,623	\$17.27	7.7%	1.2%	\$116.12	3.3%	11.2%
Detroit - MI USA - Pontiac	6,758,674	\$18.86	7.6%	1.5%	\$101.99	3.1%	11.3%
Detroit - MI USA - Rochester	2,892,528	\$22.31	10.1%	1.6%	\$117.17	4.5%	11.7%
Detroit - MI USA - Royal Oak (Cluster)	5,930,135	\$19.48	11.1%	1.7%	\$106.31	3.4%	11.4%
Detroit - MI USA - Royal Oak	5,930,135	\$19.48	11.1%	1.7%	\$106.31	3.4%	11.4%
Detroit - MI USA - Southern I-275 Corridor	12,460,617	\$16.87	11.0%	1.4%	\$109.56	-0.5%	11.6%
Detroit - MI USA - Southfield (Cluster)	22,988,714	\$17.46	22.9%	1.2%	\$96.57	2.9%	11.1%
Detroit - MI USA - Southfield	22,988,714	\$17.46	22.9%	1.2%	\$96.57	2.9%	11.1%
Detroit - MI USA - St Clair & Lapeer Counties (Cluster)	6,304,962	\$16.75	4.5%	1.7%	\$100.75	3.1%	12.0%
Detroit - MI USA - St Clair & Lapeer Counties	6,304,962	\$16.75	4.5%	1.7%	\$100.75	3.1%	12.0%
Detroit - MI USA - Suburban (Location Type)	108,343,209	\$18.69	10.9%	1.4%	\$113.43	3.7%	11.5%
Detroit - MI USA - The Pointes/Harper Woods	1,350,049	\$24.34	8.0%	1.8%	\$107.90	2.7%	12.0%
Detroit - MI USA - Troy (Cluster)	18,010,611	\$18.21	16.0%	1.0%	\$104.33	4.2%	11.1%
Detroit - MI USA - Troy North	5,509,961	\$19.45	10.6%	1.0%	\$104.16	4.5%	11.1%
Detroit - MI USA - Troy South	12,500,650	\$17.75	18.4%	0.9%	\$104.40	4.1%	11.1%
Detroit - MI USA - Urban (Location Type)	57,476,991	\$17.40	16.9%	1.2%	\$105.86	3.3%	11.2%
Detroit - MI USA - West Wayne (Cluster)	28,721,916	\$17.09	14.8%	1.2%	\$124.34	1.6%	11.1%

Source: CoStar

Tax Appeal
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Retail Submarkets in Southeast Michigan

Geography Name	Inventory SF	Vacancy Rate	All Service Type Rent Direct	Market Asking Rent Growth 12 Mo	Market Sale Price Per SF	Market Sale Price Growth
Detroit - MI USA - Airport District	8,386,884	7.3%	\$12.91	-0.1%	\$123.01	1.2%
Detroit - MI USA - Auburn Hills	1,583,207	2.7%	\$21.17	-2.0%	\$158.65	-0.1%
Detroit - MI USA - Birmingham	3,116,387	3.0%	\$33.64	-1.6%	\$201.99	1.6%
Detroit - MI USA - Bloomfield (Cluster)	10,654,361	6.5%	\$20.41	-0.8%	\$161.34	1.2%
Detroit - MI USA - Bloomfield	343,073	6.6%	\$11.83	-0.7%	\$181.83	1.5%
Detroit - MI USA - Bloomfield West	1,861,371	2.6%	\$18.52	-1.5%	\$157.33	1.1%
Detroit - MI USA - CBD	1,168,469	2.9%	\$30.00	0.0%	\$125.50	1.6%
Detroit - MI USA - Central I-96 Corridor	14,090,243	4.7%	\$17.66	-0.2%	\$153.80	-1.3%
Detroit - MI USA - Dearborn	12,255,577	5.2%	\$18.92	0.7%	\$128.65	1.5%
Detroit - MI USA - Detroit E of Woodward	12,214,562	4.8%	\$13.33	-0.3%	\$100.64	-0.2%
Detroit - MI USA - Detroit W of Woodward	15,484,178	5.6%	\$13.12	-0.2%	\$103.32	0.9%
Detroit - MI USA - Detroit-New Center	1,804,792	4.3%	\$25.68	-0.1%	\$126.80	0.6%
Detroit - MI USA - Detroit/The Pointes (Cluster)	32,823,440	5.0%	\$14.27	-0.3%	\$106.96	0.4%
Detroit - MI USA - Downriver (Cluster)	16,099,473	4.4%	\$13.58	0.6%	\$117.71	1.5%
Detroit - MI USA - Downriver North	1,907,086	5.4%	\$13.68	-0.9%	\$107.16	1.5%
Detroit - MI USA - Downriver South	14,192,387	4.3%	\$13.56	0.8%	\$119.13	1.5%
Detroit - MI USA - Farmington/Farm Hills	5,333,530	10.0%	\$16.77	0.5%	\$137.68	0.8%
Detroit - MI USA - Lakes Area	8,610,933	7.9%	\$11.68	-1.3%	\$123.57	1.6%
Detroit - MI USA - Livingston County	10,199,776	3.6%	\$16.58	0.0%	\$133.77	-0.9%
Detroit - MI USA - Livingston/W Oakland (Cluster)	24,290,019	4.2%	\$17.24	-0.1%	\$145.37	-1.2%
Detroit - MI USA - Macomb (Cluster)	54,664,210	5.2%	\$15.93	0.2%	\$130.94	-0.1%
Detroit - MI USA - Macomb East	27,088,489	5.8%	\$16.49	0.3%	\$130.76	0.5%
Detroit - MI USA - Macomb West	27,575,721	4.6%	\$15.31	0.1%	\$131.12	-0.7%
Detroit - MI USA - North Oakland (Cluster)	23,820,716	5.1%	\$13.38	-0.8%	\$133.92	1.0%
Detroit - MI USA - Pontiac	8,306,541	3.5%	\$13.50	-0.5%	\$127.54	1.8%
Detroit - MI USA - Rochester	5,320,035	4.0%	\$21.61	-0.2%	\$153.21	-0.3%
Detroit - MI USA - Royal Oak (Cluster)	11,965,606	5.3%	\$20.96	0.2%	\$148.58	0.1%
Detroit - MI USA - Royal Oak	11,965,606	5.3%	\$20.96	0.2%	\$148.58	0.1%
Detroit - MI USA - Southern I-275 Corridor	28,092,560	5.0%	\$15.72	-0.4%	\$130.14	1.5%
Detroit - MI USA - Southfield (Cluster)	6,213,349	5.9%	\$29.06	0.1%	\$148.45	0.1%
Detroit - MI USA - Southfield	6,213,349	5.9%	\$29.06	0.1%	\$148.45	0.1%
Detroit - MI USA - St Clair & Lapeer Counties (Cluster)	24,949,545	4.6%	\$14.10	-0.3%	\$109.80	2.4%
Detroit - MI USA - St Clair & Lapeer Counties	24,949,545	4.6%	\$14.10	-0.3%	\$109.80	2.4%
Detroit - MI USA - The Pointes/Harper Woods	2,151,439	3.5%	\$27.16	-0.7%	\$141.77	-0.8%
Detroit - MI USA - Troy (Cluster)	8,913,186	2.0%	\$17.99	-1.1%	\$156.32	-1.3%
Detroit - MI USA - Troy North	1,203,643	3.2%	\$21.93	-0.9%	\$169.59	0.5%
Detroit - MI USA - Troy South	7,709,543	1.9%	\$16.65	-1.1%	\$154.25	-1.6%
Detroit - MI USA - West Wayne (Cluster)	48,735,021	5.4%	\$15.72	-0.1%	\$128.54	1.4%

Source: CoStar

Industrial Submarkets in Southeast Michigan

Geography Name	Inventory SF	Vacancy Rate	All Service Type Rent Direct	Market Asking Rent Growth 12 Mo	Market Sale Price Per SF	Market Sale Price Growth	Market Cap Rate	Demolished SF
Detroit - MI USA - Airport District	61,414,340	6.5%	\$9.74	2.0%	\$67.08	5.9%	10.6%	0
Detroit - MI USA - Airport/I-275 (Cluster)	144,481,000	5.4%	\$8.46	2.2%	\$68.72	5.5%	10.6%	0
Detroit - MI USA - Auburn Hills, Pontiac & Rochester	57,286,613	4.8%	\$9.56	2.4%	\$97.92	7.6%	10.2%	0
Detroit - MI USA - Central I-96 Corridor	37,216,941	6.1%	\$10.95	2.5%	\$98.52	4.1%	10.6%	0
Detroit - MI USA - Dearborn	19,400,354	7.2%	\$6.66	2.4%	\$61.64	5.7%	10.8%	0
Detroit - MI USA - Detroit Area (Cluster)	98,075,856	6.5%	\$6.34	1.7%	\$54.57	3.9%	11.2%	0
Detroit - MI USA - Detroit East	48,289,103	3.3%	\$4.98	1.7%	\$58.06	3.8%	10.9%	0
Detroit - MI USA - Detroit West	49,786,753	9.6%	\$6.82	1.6%	\$51.21	4.1%	11.5%	0
Detroit - MI USA - Downriver (Cluster)	51,193,067	4.6%	\$5.21	1.9%	\$60.14	5.3%	10.4%	0
Detroit - MI USA - Downriver North	26,301,677	4.3%	\$4.94	1.8%	\$57.69	5.4%	10.5%	0
Detroit - MI USA - Downriver South	24,891,390	5.0%	\$6.42	2.0%	\$62.71	5.3%	10.4%	0
Detroit - MI USA - East Area (Cluster)	136,278,909	2.9%	\$8.14	2.1%	\$77.28	3.5%	10.8%	0
Detroit - MI USA - Farmington/Farm Hills	11,738,262	6.1%	\$10.28	2.5%	\$87.20	4.2%	10.7%	0
Detroit - MI USA - Groesbeck Central	16,079,538	6.6%	\$8.05	2.2%	\$70.70	3.9%	11.6%	0
Detroit - MI USA - Groesbeck North	33,860,471	3.7%	\$7.31	2.2%	\$85.66	3.9%	10.5%	0
Detroit - MI USA - Groesbeck South	20,340,260	3.2%	\$8.86	2.0%	\$63.20	2.3%	11.6%	0
Detroit - MI USA - I-96 Corridor (Cluster)	65,509,626	5.1%	\$10.59	2.5%	\$90.13	4.1%	10.7%	0
Detroit - MI USA - Lakes Area	7,933,453	9.3%	\$9.33	2.3%	\$84.70	6.2%	10.4%	0
Detroit - MI USA - Livingston County	16,554,423	2.3%	\$9.75	2.6%	\$73.40	3.9%	11.0%	0
Detroit - MI USA - Livonia	43,485,223	4.4%	\$7.92	2.3%	\$73.82	5.1%	10.5%	0
Detroit - MI USA - Oakland County NW (Cluster)	65,220,066	5.3%	\$9.53	2.4%	\$96.32	7.5%	10.2%	0
Detroit - MI USA - Royal Oak	15,833,762	6.0%	\$8.49	2.5%	\$79.67	3.7%	11.3%	0
Detroit - MI USA - Royal Oak/Southfield (Cluster)	22,395,152	5.8%	\$9.12	2.5%	\$80.92	4.0%	11.2%	0
Detroit - MI USA - Southern I-275	20,181,083	2.4%	\$9.59	2.1%	\$69.54	5.3%	10.7%	0
Detroit - MI USA - Southfield	6,561,390	5.3%	\$10.79	2.5%	\$83.94	4.6%	11.2%	0
Detroit - MI USA - St Clair & Lapeer Counties (Clus	26,118,244	5.2%	\$7.21	2.1%	\$52.82	4.6%	11.0%	0
Detroit - MI USA - St Clair & Lapeer Counties	26,118,244	5.2%	\$7.21	2.1%	\$52.82	4.6%	11.0%	0
Detroit - MI USA - Troy Area (Cluster)	31,045,371	5.2%	\$9.10	2.4%	\$86.22	4.1%	11.2%	0
Detroit - MI USA - Troy Area Central	9,297,876	4.7%	\$8.71	2.4%	\$83.16	4.3%	11.3%	0
Detroit - MI USA - Troy Area East	12,788,038	4.8%	\$9.83	2.5%	\$84.24	3.7%	11.5%	0
Detroit - MI USA - Troy Area West	8,959,457	6.2%	\$8.42	2.3%	\$92.24	4.5%	10.9%	0
Detroit - MI USA - W of Van Dyke/Macomb	65,998,640	1.5%	\$9.43	2.0%	\$78.87	3.6%	10.4%	0

Source: CoStar

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Multi-Family Submarkets in Southeast Michigan

Geography Name	Inventory Units	Market Effective Rent/Unit	Vacancy Rate	Market Asking Rent Growth 12 Mo	Market Sale Price Per Unit	Market Sale Price Growth	Market Cap Rate
Detroit - MI USA - Birmingham/Bloomfield	4,766	\$2,084	8.9%	-2.5%	182,417	3.7%	6.9%
Detroit - MI USA - Dearborn	4,049	\$1,355	5.0%	3.4%	111,431	6.1%	7.5%
Detroit - MI USA - Downriver	16,552	\$1,132	5.6%	2.1%	85,401	2.9%	7.3%
Detroit - MI USA - Downtown Detroit	10,340	\$1,645	12.9%	0.0%	119,863	7.1%	7.2%
Detroit - MI USA - East Side Detroit	4,462	\$875	14.7%	2.7%	55,493	3.4%	9.1%
Detroit - MI USA - Farmington Hills/Novi	17,682	\$1,536	6.3%	0.3%	139,184	2.9%	7.1%
Detroit - MI USA - Grosse Pointe	833	\$1,254	6.0%	5.1%	93,258	3.0%	6.6%
Detroit - MI USA - Jefferson	1,381	\$1,067	13.6%	0.5%	99,239	7.9%	7.4%
Detroit - MI USA - Lapeer County	1,388	\$1,035	4.0%	5.5%	83,383	4.1%	7.7%
Detroit - MI USA - Livingston County	5,296	\$1,566	9.5%	1.9%	130,366	4.7%	7.0%
Detroit - MI USA - Livonia/Plymouth	6,199	\$1,453	3.9%	3.5%	126,178	7.3%	7.2%
Detroit - MI USA - Macomb County	43,492	\$1,245	5.5%	1.3%	110,076	3.9%	7.0%
Detroit - MI USA - Midtown Detroit	10,026	\$1,257	12.2%	0.3%	89,192	6.2%	8.1%
Detroit - MI USA - NW Oakland County	17,084	\$1,375	6.6%	2.0%	132,345	9.4%	6.7%
Detroit - MI USA - Pontiac	4,736	\$1,177	6.5%	-0.2%	117,345	5.8%	6.6%
Detroit - MI USA - Royal Oak/Clawson/Ferndale	13,619	\$1,356	9.7%	0.5%	110,565	3.8%	7.5%
Detroit - MI USA - Southfield	12,160	\$1,371	8.7%	0.8%	132,449	4.7%	6.9%
Detroit - MI USA - Southwest Detroit	1,393	\$965	15.7%	0.0%	59,520	2.3%	9.5%
Detroit - MI USA - Southwest Wayne County	22,367	\$1,300	5.8%	1.1%	107,464	4.0%	7.0%
Detroit - MI USA - St Clair County	2,851	\$1,057	10.7%	2.6%	75,362	8.1%	7.7%
Detroit - MI USA - Troy/Rochester	19,297	\$1,636	7.2%	0.3%	157,020	5.2%	6.5%
Detroit - MI USA - Uptown Detroit	5,810	\$881	22.7%	0.5%	54,324	4.4%	9.0%
Detroit - MI USA - West Side Detroit	8,165	\$830	11.7%	2.5%	61,420	4.0%	8.5%

Source: CoStar

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