



**2nd Quarter
2025**



Office Submarkets 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	Demolished SF	Under Construction SF	Net Absorption SF
Detroit - MI USA - Airport District	3,122,748	\$12.62	13.1%	1.2%	\$110.75	-9.5%	12.3%	0	0	-283,214
Detroit - MI USA - Auburn Hills	9,680,878	\$17.42	8.2%	1.2%	\$116.92	-5.6%	11.6%	0	0	-44,499
Detroit - MI USA - Birmingham	4,458,278	\$31.51	9.0%	1.2%	\$141.65	-5.5%	11.4%	0	112,190	-35,459
Detroit - MI USA - Bloomfield (Cluster)	17,773,862	\$20.85	12.8%	1.2%	\$117.81	-8.3%	11.6%	0	112,190	-1,027
Detroit - MI USA - Bloomfield	2,048,933	\$24.36	16.7%	0.8%	\$121.39	-4.7%	11.5%	0	0	7,876
Detroit - MI USA - Bloomfield West	1,238,254	\$18.54	15.0%	0.9%	\$108.49	-7.8%	11.4%	0	0	5,214
Detroit - MI USA - CBD	27,882,783	\$22.82	10.9%	1.0%	\$114.92	-6.0%	11.6%	0	560,000	-622,938
Detroit - MI USA - CBD (Location Type)	37,165,577	\$22.20	9.9%	1.1%	\$116.16	-5.7%	11.5%	0	895,000	-580,339
Detroit - MI USA - Central I-96 Corridor	6,454,684	\$19.36	11.1%	0.7%	\$122.29	-7.1%	11.5%	0	0	-70,680
Detroit - MI USA - Dearborn	11,107,081	\$18.36	6.1%	1.6%	\$123.26	-9.5%	11.3%	0	600,000	-2,865
Detroit - MI USA - Detroit E of Woodward	5,827,389	\$19.28	13.7%	1.3%	\$96.98	-7.5%	12.0%	0	0	-10,860
Detroit - MI USA - Detroit W of Woodward	5,522,448	\$21.88	11.2%	1.3%	\$94.94	-7.4%	12.1%	0	120,000	-28,580
Detroit - MI USA - Detroit-New Center	9,282,794	\$19.52	6.7%	1.2%	\$119.84	-8.2%	11.1%	0	335,000	42,599
Detroit - MI USA - Detroit/The Pointes (Cluster)	49,803,822	\$21.82	10.4%	1.1%	\$111.24	-5.5%	11.6%	0	1,015,000	-631,226
Detroit - MI USA - Downriver (Cluster)	3,835,381	\$15.85	10.6%	1.8%	\$89.03	-3.7%	12.5%	0	30,000	-2,124
Detroit - MI USA - Downriver North	830,017	\$14.33	10.7%	2.2%	\$98.20	-4.2%	12.0%	0	0	-2,000
Detroit - MI USA - Downriver South	3,005,364	\$16.13	10.6%	1.7%	\$86.52	-0.6%	12.6%	0	30,000	-124
Detroit - MI USA - Farmington/Farm Hills	10,028,397	\$17.16	13.4%	1.3%	\$107.21	-10.8%	11.8%	0	0	21,342
Detroit - MI USA - Lakes Area	2,480,414	\$17.65	8.7%	1.4%	\$95.73	-5.8%	12.2%	0	0	24,112
Detroit - MI USA - Livingston County	3,078,781	\$18.52	9.8%	2.0%	\$103.39	-4.3%	12.1%	0	0	48,421
Detroit - MI USA - Livingston/W Oakland (Cluster)	9,533,465	\$19.06	10.7%	1.1%	\$116.19	-5.6%	11.7%	0	0	-22,259
Detroit - MI USA - Macomb (Cluster)	17,987,042	\$15.61	9.4%	2.1%	\$91.80	-2.1%	12.6%	0	6,000	46,789
Detroit - MI USA - Macomb East	8,707,531	\$16.39	9.1%	1.9%	\$93.42	-1.5%	12.7%	0	6,000	6,428
Detroit - MI USA - Macomb West	9,279,511	\$15.02	9.6%	2.2%	\$90.28	-2.6%	12.6%	0	0	40,361
Detroit - MI USA - North Oakland (Cluster)	21,732,044	\$18.69	8.7%	1.2%	\$105.38	-5.3%	11.9%	0	0	-150,874
Detroit - MI USA - Pontiac	6,639,481	\$19.28	9.0%	0.7%	\$91.54	-4.8%	12.1%	0	0	-62,954
Detroit - MI USA - Rochester	2,931,271	\$22.02	9.8%	1.9%	\$106.75	-4.4%	12.4%	0	0	-67,533
Detroit - MI USA - Royal Oak (Cluster)	5,764,999	\$22.22	11.3%	1.5%	\$98.69	-4.5%	12.0%	0	0	-81,503
Detroit - MI USA - Royal Oak	5,764,999	\$22.22	11.3%	1.5%	\$98.69	-4.5%	12.0%	0	0	-81,503
Detroit - MI USA - Southern I-275 Corridor	12,817,609	\$16.95	14.6%	1.5%	\$107.03	-6.1%	11.8%	0	0	-85,222
Detroit - MI USA - Southfield (Cluster)	23,444,244	\$16.35	25.9%	1.0%	\$90.85	-6.3%	11.3%	0	0	-210,407
Detroit - MI USA - Southfield	23,444,244	\$16.35	25.9%	1.0%	\$90.85	-6.3%	11.3%	0	0	-210,407
Detroit - MI USA - St Clair & Lapeer Counties (Cluster)	6,332,882	\$17.83	4.3%	1.2%	\$93.31	-4.5%	12.4%	0	0	2,585
Detroit - MI USA - St Clair & Lapeer Counties (Cluster)	3,137		0.0%	0.0%	\$167.86	-3.4%	7.5%	0	0	
Detroit - MI USA - St Clair & Lapeer Counties	6,332,882	\$17.83	4.3%	1.2%	\$93.31	-4.5%	12.4%	0	0	2,585
Detroit - MI USA - St Clair & Lapeer Counties	3,137		0.0%	0.0%	\$167.86	-3.4%	7.5%	0	0	
Detroit - MI USA - Suburban (Location Type)	106,271,567	\$18.57	10.5%	1.4%	\$105.20	-6.1%	12.0%	0	868,190	-423,991
Detroit - MI USA - The Pointes/Harper Woods	1,288,408	\$19.64	8.4%	1.5%	\$101.86	-3.9%	12.5%	0	0	-11,447
Detroit - MI USA - Troy (Cluster)	18,290,417	\$17.74	16.6%	1.1%	\$99.73	-5.4%	11.5%	0	0	268,883
Detroit - MI USA - Troy North	5,726,355	\$18.74	14.4%	1.1%	\$98.68	-3.0%	11.7%	0	0	67,748
Detroit - MI USA - Troy South	12,564,062	\$17.36	17.6%	1.2%	\$100.21	-5.1%	11.4%	0	0	201,135
Detroit - MI USA - Urban (Location Type)	58,111,589	\$17.07	18.3%	1.2%	\$98.71	-4.4%	11.5%	0	0	-148,134
Detroit - MI USA - West Wayne (Cluster)	27,047,438	\$17.11	10.9%	1.5%	\$114.32	-10.6%	11.6%	0	600,000	-371,301

Source: CoStar

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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	Market Cap Rate	Demolished SF	Under Construction SF	Net Absorption SF
Detroit - MI USA - Airport District	8,372,567	7.7%	\$13.76	0.5%	\$121.89	-0.6%	8.5%	0	0	-24,999
Detroit - MI USA - Auburn Hills	1,579,488	7.7%	\$23.08	1.7%	\$169.55	1.9%	7.7%	0	14,769	-13,783
Detroit - MI USA - Birmingham	3,183,432	3.3%	\$32.43	2.1%	\$195.35	0.9%	7.6%	0	0	10,529
Detroit - MI USA - Bloomfield (Cluster)	10,785,340	8.2%	\$21.96	2.0%	\$160.65	1.1%	7.8%	0	0	-43,710
Detroit - MI USA - Bloomfield	357,279	10.7%	\$14.45	-0.3%	\$166.15	1.6%	7.8%	0	0	-28,165
Detroit - MI USA - Bloomfield West	1,913,479	4.8%	\$21.15	2.5%	\$157.63	2.1%	7.7%	0	0	3,442
Detroit - MI USA - CBD	1,196,503	3.9%	\$32.03	2.3%	\$128.53	1.6%	8.3%	0	70,000	11,566
Detroit - MI USA - Central I-96 Corridor	14,018,946	4.7%	\$18.40	1.4%	\$162.27	1.8%	7.6%	0	54,814	-46,406
Detroit - MI USA - Dearborn	12,111,656	5.6%	\$16.78	1.1%	\$128.11	-0.8%	8.2%	0	0	-50,470
Detroit - MI USA - Detroit Area (Cluster)	8,493	0.0%		-1.0%	\$344.72	3.0%	6.8%	0	0	
Detroit - MI USA - Detroit E of Woodward	12,146,416	5.3%	\$15.22	0.3%	\$102.86	0.7%	8.7%	0	0	67,066
Detroit - MI USA - Detroit East	8,493	0.0%		-1.0%	\$344.72	3.0%	6.8%	0	0	
Detroit - MI USA - Detroit W of Woodward	15,441,296	6.4%	\$11.92	-0.7%	\$104.32	0.1%	8.6%	0	0	-12,588
Detroit - MI USA - Detroit-New Center	1,823,977	5.1%	\$22.87	-0.6%	\$127.72	0.7%	8.6%	0	0	-5,994
Detroit - MI USA - Detroit/The Pointes (Cluster)	32,819,546	5.7%	\$14.45	-0.1%	\$108.71	0.5%	8.6%	0	70,000	59,464
Detroit - MI USA - Downriver (Cluster)	16,074,837	4.6%	\$12.95	1.5%	\$115.57	-0.5%	8.6%	0	0	-11,199
Detroit - MI USA - Downriver North	1,846,005	4.1%	\$13.43	-0.3%	\$109.67	1.0%	8.5%	0	0	-10,830
Detroit - MI USA - Downriver South	14,228,832	4.6%	\$12.90	1.6%	\$116.34	-0.7%	8.6%	0	0	-369
Detroit - MI USA - Farmington/Farm Hills	5,331,150	12.1%	\$18.35	2.0%	\$140.65	0.9%	7.9%	0	0	-29,516
Detroit - MI USA - Lakes Area	8,575,781	8.9%	\$14.10	0.1%	\$124.04	3.8%	8.2%	10,210	0	67,353
Detroit - MI USA - Livingston County	10,199,147	3.9%	\$16.27	1.6%	\$135.87	2.8%	8.4%	0	59,380	47,994
Detroit - MI USA - Livingston/W Oakland (Cluster)	24,218,093	4.4%	\$17.72	1.5%	\$151.14	2.1%	8.0%	0	114,194	1,588
Detroit - MI USA - Macomb (Cluster)	54,666,710	6.0%	\$15.43	1.3%	\$132.85	0.5%	8.2%	0	20,309	-10,510
Detroit - MI USA - Macomb East	26,910,141	7.1%	\$13.75	1.2%	\$131.85	0.4%	8.3%	0	14,611	-286,488
Detroit - MI USA - Macomb West	27,756,569	5.1%	\$17.43	1.4%	\$133.82	0.5%	8.1%	0	5,698	275,978
Detroit - MI USA - North Oakland (Cluster)	23,711,139	6.0%	\$15.76	1.5%	\$136.39	2.6%	8.0%	10,210	44,355	12,660
Detroit - MI USA - Pontiac	8,271,061	3.5%	\$15.54	1.7%	\$127.23	2.9%	8.1%	0	16,000	-5,767
Detroit - MI USA - Rochester	5,284,809	4.7%	\$22.20	2.3%	\$160.70	1.2%	7.7%	0	13,586	-35,143
Detroit - MI USA - Royal Oak (Cluster)	12,004,979	6.2%	\$20.66	2.3%	\$150.96	1.0%	7.9%	0	0	-48,628
Detroit - MI USA - Royal Oak	12,004,979	6.2%	\$20.66	2.3%	\$150.96	1.0%	7.9%	0	0	-48,628
Detroit - MI USA - Southern I-275 Corridor	28,240,693	5.2%	\$14.93	1.1%	\$128.83	-0.9%	8.2%	0	0	-75,831
Detroit - MI USA - Southfield (Cluster)	6,612,270	14.6%	\$27.91	2.8%	\$151.68	0.2%	7.6%	0	0	-30,157
Detroit - MI USA - Southfield	6,612,270	14.6%	\$27.91	2.8%	\$151.68	0.2%	7.6%	0	0	-30,157
Detroit - MI USA - St Clair & Lapeer Counties (Cluster)	24,839,361	5.1%	\$13.63	1.2%	\$111.22	0.5%	8.7%	0	15,044	-279,848
Detroit - MI USA - St Clair & Lapeer Counties (Cluster)	121,293	0.0%		3.2%	\$218.49	3.5%	7.2%	0	0	
Detroit - MI USA - St Clair & Lapeer Counties	121,293	0.0%		3.2%	\$218.49	3.5%	7.2%	0	0	
Detroit - MI USA - St Clair & Lapeer Counties	24,839,361	5.1%	\$13.63	1.2%	\$111.22	0.5%	8.7%	0	15,044	-279,848
Detroit - MI USA - The Pointes/Harper Woods	2,211,354	3.9%	\$25.39	0.7%	\$144.58	0.7%	8.2%	0	0	-586
Detroit - MI USA - Troy (Cluster)	8,951,281	5.5%	\$18.11	0.1%	\$164.68	1.0%	7.7%	0	0	43,466
Detroit - MI USA - Troy North	1,228,914	4.6%	\$22.77	1.4%	\$175.36	0.1%	7.8%	0	0	-328
Detroit - MI USA - Troy South	7,722,367	5.7%	\$16.55	0.0%	\$162.98	1.2%	7.6%	0	0	43,794
Detroit - MI USA - West Wayne (Cluster)	48,724,916	5.7%	\$15.01	1.0%	\$127.46	-0.8%	8.2%	0	0	-151,300

Source: CoStar

"A Certified Woman-Owned Business"

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	Under Construction SF	Net Absorption SF
Detroit - MI USA - Airport District	60,464,273	4.4%	\$7.95	3.6%	\$60.54	-2.2%	11.4%	0	1,019,923	-27,595
Detroit - MI USA - Airport/I-275 (Cluster)	143,045,232	4.5%	\$7.67	3.7%	\$62.10	-2.0%	11.4%	0	1,028,008	-251,812
Detroit - MI USA - Auburn Hills, Pontiac & Rochester	58,275,769	4.6%	\$8.80	4.0%	\$86.99	-2.0%	11.0%	0	845,486	159,794
Detroit - MI USA - Central I-96 Corridor	36,977,775	5.4%	\$9.64	3.9%	\$90.39	-1.4%	11.3%	0	100,000	-148,209
Detroit - MI USA - Dearborn	19,155,540	6.3%	\$6.78	4.3%	\$55.14	-2.4%	11.7%	0	0	168,954
Detroit - MI USA - Detroit Area (Cluster)	93,541,070	7.0%	\$5.99	4.5%	\$49.65	-1.3%	12.0%	0	20,000	-487,444
Detroit - MI USA - Detroit East	43,867,401	3.8%	\$5.11	5.5%	\$53.14	-1.0%	11.8%	0	0	-39,641
Detroit - MI USA - Detroit West	49,673,669	9.9%	\$6.29	3.6%	\$46.58	-1.6%	12.3%	0	20,000	-447,803
Detroit - MI USA - Downriver (Cluster)	51,005,923	4.6%	\$5.45	3.7%	\$54.51	-2.1%	11.3%	0	200,000	-81,035
Detroit - MI USA - Downriver North	26,281,118	3.8%	\$5.12	3.8%	\$51.91	-2.1%	11.4%	0	0	-81,526
Detroit - MI USA - Downriver South	24,724,805	5.5%	\$6.21	3.7%	\$57.25	-2.1%	11.1%	0	200,000	491
Detroit - MI USA - East Area (Cluster)	135,891,600	3.1%	\$8.31	4.0%	\$71.97	0.8%	11.5%	0	558,523	-17,205
Detroit - MI USA - Farmington/Farm Hills	11,775,765	6.3%	\$10.54	4.0%	\$78.87	-1.9%	11.5%	0	79,000	-12,977
Detroit - MI USA - Groesbeck Central	16,093,008	5.2%	\$8.55	4.0%	\$64.79	-0.2%	12.4%	0	0	-132,510
Detroit - MI USA - Groesbeck North	33,852,770	5.6%	\$7.38	3.8%	\$80.07	1.0%	11.2%	0	558,523	-23,987
Detroit - MI USA - Groesbeck South	20,162,874	2.2%	\$9.58	3.8%	\$59.17	-0.3%	12.3%	0	0	-18,687
Detroit - MI USA - I-96 Corridor (Cluster)	65,112,417	4.8%	\$9.55	4.0%	\$82.86	-1.8%	11.4%	0	179,000	-118,378
Detroit - MI USA - Lakes Area	7,890,172	9.1%	\$8.30	4.1%	\$77.08	-1.8%	11.1%	0	0	-18,501
Detroit - MI USA - Livingston County	16,358,877	2.5%	\$8.78	4.1%	\$68.71	-2.9%	11.7%	0	0	42,808
Detroit - MI USA - Livonia	43,439,228	4.6%	\$7.84	3.7%	\$66.90	-1.8%	11.3%	0	8,085	-339,682
Detroit - MI USA - Oakland County NW (Cluster)	66,165,941	5.1%	\$8.74	4.1%	\$85.82	-2.0%	11.0%	0	845,486	141,293
Detroit - MI USA - Royal Oak	15,816,832	6.0%	\$8.08	3.4%	\$73.13	-2.0%	12.0%	0	0	-10,369
Detroit - MI USA - Royal Oak/Southfield (Cluster)	22,204,019	5.8%	\$8.95	3.6%	\$73.49	-2.2%	12.1%	0	0	2,190
Detroit - MI USA - Southern I-275	19,986,191	3.1%	\$8.43	3.8%	\$63.16	-1.5%	11.5%	0	0	-53,489
Detroit - MI USA - Southfield	6,387,187	5.3%	\$11.18	3.9%	\$74.37	-2.7%	12.1%	0	0	12,559
Detroit - MI USA - St Clair & Lapeer Counties (Cluster)	27,233,231	4.6%	\$7.07	3.5%	\$61.95	-2.7%	10.9%	0	309,971	-46,643
Detroit - MI USA - St Clair & Lapeer Counties	27,233,231	4.6%	\$7.07	3.5%	\$61.95	-2.7%	10.9%	0	309,971	-46,643
Detroit - MI USA - Troy Area (Cluster)	31,018,226	4.9%	\$8.97	4.0%	\$79.14	-0.7%	11.9%	81,283	0	175,916
Detroit - MI USA - Troy Area Central	9,335,479	5.5%	\$8.90	3.9%	\$76.04	-1.5%	12.0%	0	0	-15,260
Detroit - MI USA - Troy Area East	12,695,405	3.8%	\$8.93	4.0%	\$77.67	-0.2%	12.2%	0	0	167,126
Detroit - MI USA - Troy Area West	8,987,342	5.7%	\$9.09	4.0%	\$84.43	-0.4%	11.5%	81,283	0	24,050
Detroit - MI USA - W of Van Dyke/Macomb	65,782,948	1.6%	\$9.22	4.2%	\$73.42	1.1%	11.2%	0	0	157,979

Source: CoStar

"Certified Disadvantaged Business Enterprise"

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	Demolished Units	Under Construction Units	Absorption Units
Detroit - MI USA - Birmingham/Bloomfield	4,738	\$2,201	9.0%	4.9%	187,802	3.5%	6.8%	0	22	58
Detroit - MI USA - Dearborn	4,037	\$1,354	5.8%	2.4%	106,590	5.1%	7.5%	0	0	-1
Detroit - MI USA - Downriver	16,453	\$1,119	6.1%	1.2%	85,211	5.2%	7.3%	0	230	8
Detroit - MI USA - Downtown Detroit	10,227	\$1,657	13.2%	0.9%	115,813	3.3%	7.4%	0	1,069	120
Detroit - MI USA - East Side Detroit	4,403	\$863	11.7%	2.4%	53,637	4.8%	9.0%	0	0	-12
Detroit - MI USA - Farmington Hills/Novi	17,588	\$1,542	7.5%	1.1%	140,018	1.5%	7.1%	0	0	21
Detroit - MI USA - Grosse Pointe	743	\$1,242	7.0%	9.2%	98,427	13.5%	6.3%	0	0	-13
Detroit - MI USA - Jefferson	1,381	\$1,188	15.3%	-0.4%	88,262	6.9%	7.6%	0	0	0
Detroit - MI USA - Lapeer County	1,317	\$1,014	2.9%	5.1%	85,469	4.7%	7.6%	0	0	-1
Detroit - MI USA - Livingston County	5,124	\$1,528	11.9%	-0.2%	124,398	2.9%	7.0%	0	109	52
Detroit - MI USA - Livonia/Plymouth	6,199	\$1,396	3.6%	3.1%	116,300	6.6%	7.3%	0	358	-5
Detroit - MI USA - Macomb County	43,591	\$1,241	5.2%	2.4%	111,376	4.0%	7.0%	0	68	-37
Detroit - MI USA - Midtown Detroit	9,854	\$1,253	11.3%	0.6%	86,048	3.7%	8.0%	0	296	74
Detroit - MI USA - NW Oakland County	16,714	\$1,367	5.4%	3.4%	118,456	6.0%	6.9%	0	353	16
Detroit - MI USA - Pontiac	4,506	\$1,148	4.0%	2.2%	105,533	8.9%	6.8%	0	0	-8
Detroit - MI USA - Royal Oak/Clawson/Ferndale	13,585	\$1,362	7.9%	2.7%	110,025	5.6%	7.5%	0	7	58
Detroit - MI USA - Southfield	12,179	\$1,372	7.7%	3.7%	116,717	2.8%	7.1%	0	0	-30
Detroit - MI USA - Southwest Detroit	1,354	\$954	10.6%	1.5%	57,015	3.7%	9.5%	0	0	15
Detroit - MI USA - Southwest Wayne County	22,598	\$1,284	5.6%	2.5%	105,582	7.3%	7.0%	0	280	-18
Detroit - MI USA - St Clair County	2,347	\$1,006	4.1%	2.5%	58,851	8.6%	8.2%	0	0	36
Detroit - MI USA - Troy/Rochester	19,022	\$1,632	7.2%	2.2%	153,869	5.4%	6.5%	0	0	22
Detroit - MI USA - Uptown Detroit	5,867	\$861	18.2%	2.3%	53,657	4.4%	9.0%	0	0	10
Detroit - MI USA - West Side Detroit	8,184	\$795	11.2%	2.3%	59,446	7.1%	8.4%	0	0	6

Source: CoStar

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