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The Real Estate Valuation Experts

3rd Quarter 2026



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	3,116,643	$12.87	26.6%	0.4%	$134.93	9.7%	11.0%
Detroit - MI USA - Auburn Hills	9,594,628	$14.66	12.3%	0.0%	$123.66	0.4%	11.1%
Detroit - MI USA - Birmingham	4,337,278	$29.83	6.5%	0.5%	$190.00	8.7%	10.0%
Detroit - MI USA - Bloomfield (Cluster)	17,353,669	$19.65	13.2%	0.5%	$138.24	8.3%	10.8%
Detroit - MI USA - Bloomfield	2,030,422	$24.03	15.5%	0.0%	$138.31	4.0%	10.7%
Detroit - MI USA - Bloomfield West	1,206,854	$18.37	13.6%	2.4%	$127.89	4.7%	10.6%
Detroit - MI USA - CBD	26,608,056	$24.17	10.7%	0.0%	$140.48	6.7%	10.8%
Detroit - MI USA - CBD (Location Type)	35,156,550	$23.04	10.3%	0.1%	$139.37	6.7%	10.8%
Detroit - MI USA - Central I-96 Corridor	6,738,391	$18.90	10.5%	1.0%	$132.09	4.2%	10.9%
Detroit - MI USA - Dearborn	13,036,741	$18.64	15.9%	0.4%	$149.76	8.8%	10.2%
Detroit - MI USA - Detroit E of Woodward	5,761,170	$18.72	12.4%	0.6%	$112.58	4.0%	11.3%
Detroit - MI USA - Detroit W of Woodward	5,556,578	$21.39	7.5%	0.6%	$108.62	6.4%	11.3%
Detroit - MI USA - Detroit-New Center	8,548,494	$19.25	9.0%	0.5%	$135.94	6.9%	10.6%
Detroit - MI USA - Detroit/The Pointes (Cluster)	47,835,039	$22.29	10.2%	0.3%	$132.04	6.5%	10.9%
Detroit - MI USA - Downriver (Cluster)	3,907,490	$16.11	9.4%	1.5%	$101.66	5.6%	11.6%
Detroit - MI USA - Downriver North	784,504	$16.80	5.2%	1.3%	$109.58	4.8%	11.3%
Detroit - MI USA - Downriver South	3,122,986	$16.06	10.4%	1.5%	$99.67	5.8%	11.6%
Detroit - MI USA - Farmington/Farm Hills	9,779,115	$17.13	15.6%	0.4%	$115.95	5.5%	11.2%
Detroit - MI USA - Lakes Area	2,465,078	$18.82	6.9%	2.3%	$108.46	4.8%	11.3%
Detroit - MI USA - Livingston County	3,120,192	$18.57	7.8%	1.5%	$118.57	5.8%	11.2%
Detroit - MI USA - Livingston/W Oakland (Cluster)	9,858,583	$18.79	9.7%	1.1%	$127.82	4.6%	11.0%
Detroit - MI USA - Macomb (Cluster)	18,515,674	$16.03	7.2%	0.9%	$101.09	0.7%	11.8%
Detroit - MI USA - Macomb East	9,362,220	$16.48	5.4%	0.9%	$102.35	2.0%	11.9%
Detroit - MI USA - Macomb West	9,153,454	$15.76	9.0%	0.9%	$99.80	-0.7%	11.7%
Detroit - MI USA - North Oakland (Cluster)	21,589,027	$16.64	9.7%	0.6%	$114.57	2.0%	11.2%
Detroit - MI USA - Pontiac	6,684,334	$18.07	7.0%	0.6%	$101.14	-1.2%	11.2%
Detroit - MI USA - Rochester	2,844,987	$22.76	10.1%	1.6%	$120.74	2.3%	11.4%
Detroit - MI USA - Royal Oak (Cluster)	5,960,147	$18.93	9.7%	0.7%	$119.29	8.9%	10.9%
Detroit - MI USA - Royal Oak	5,960,147	$18.93	9.7%	0.7%	$119.29	8.9%	10.9%
Detroit - MI USA - Southern I-275 Corridor	12,382,629	$17.03	10.7%	0.8%	$118.77	5.4%	11.1%
Detroit - MI USA - Southfield (Cluster)	22,858,986	$15.96	21.5%	0.5%	$94.11	-1.3%	11.1%
Detroit - MI USA - Southfield	22,858,986	$15.96	21.5%	0.5%	$94.11	-1.3%	11.1%
Detroit - MI USA - St Clair & Lapeer Counties (Cluster)	6,339,919	$16.93	5.3%	1.7%	$109.81	4.0%	11.6%
Detroit - MI USA - St Clair & Lapeer Counties	6,339,919	$16.93	5.3%	1.7%	$109.81	4.0%	11.6%
Detroit - MI USA - Suburban (Location Type)	108,154,939	$18.40	10.5%	0.8%	$119.66	4.1%	11.2%
Detroit - MI USA - The Pointes/Harper Woods	1,360,741	$20.86	8.6%	1.3%	$117.79	4.6%	11.5%
Detroit - MI USA - Troy (Cluster)	18,048,379	$18.48	14.5%	0.1%	$96.38	-4.8%	11.4%
Detroit - MI USA - Troy North	5,516,377	$20.30	9.0%	0.4%	$92.44	-0.3%	11.9%
Detroit - MI USA - Troy South	12,532,002	$17.93	17.0%	0.0%	$98.12	-4.2%	11.2%
Detroit - MI USA - Urban (Location Type)	57,491,437	$16.51	16.6%	0.3%	$104.59	-1.3%	11.1%
Detroit - MI USA - West Wayne (Cluster)	28,536,013	$17.27	14.8%	0.6%	$134.70	4.9%	10.7%

Source: CoStar

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	8,397,685	7.0%	$12.99	1.6%	$123.42	2.5%
Detroit - MI USA - Auburn Hills	1,540,266	2.9%	$20.38	2.2%	$159.91	1.4%
Detroit - MI USA - Birmingham	3,251,816	2.5%	$36.38	1.7%	$199.84	2.1%
Detroit - MI USA - Bloomfield (Cluster)	10,788,922	5.6%	$21.22	2.1%	$163.56	2.4%
Detroit - MI USA - Bloomfield	343,099	8.3%	$22.80	1.6%	$186.06	3.4%
Detroit - MI USA - Bloomfield West	1,865,624	4.5%	$20.43	2.3%	$161.41	2.6%
Detroit - MI USA - CBD	1,125,565	3.2%	$28.78	2.7%	$136.17	3.1%
Detroit - MI USA - Central I-96 Corridor	13,926,241	3.1%	$17.01	2.4%	$157.72	0.6%
Detroit - MI USA - Dearborn	12,250,572	4.2%	$17.73	2.2%	$130.29	3.3%
Detroit - MI USA - Detroit E of Woodward	12,332,552	4.2%	$14.16	1.6%	$100.64	2.1%
Detroit - MI USA - Detroit W of Woodward	15,618,650	5.2%	$16.26	1.2%	$105.02	3.3%
Detroit - MI USA - Detroit-New Center	1,836,241	6.6%	$25.64	1.2%	$128.15	2.5%
Detroit - MI USA - Detroit/The Pointes (Cluster)	33,089,825	4.7%	$16.49	1.4%	$108.15	2.6%
Detroit - MI USA - Downriver (Cluster)	16,113,966	5.1%	$12.71	1.9%	$117.97	2.2%
Detroit - MI USA - Downriver North	1,918,725	4.9%	$12.72	1.1%	$109.41	3.4%
Detroit - MI USA - Downriver South	14,195,241	5.1%	$12.71	2.0%	$119.13	2.0%
Detroit - MI USA - Farmington/Farm Hills	5,328,383	7.6%	$16.94	2.4%	$140.73	2.6%
Detroit - MI USA - Lakes Area	8,620,455	5.0%	$11.33	1.0%	$126.14	2.7%
Detroit - MI USA - Livingston County	10,219,097	3.3%	$17.38	2.1%	$137.29	3.2%
Detroit - MI USA - Livingston/W Oakland (Cluster)	24,145,338	3.2%	$17.16	2.3%	$149.05	1.6%
Detroit - MI USA - Macomb (Cluster)	54,726,721	5.4%	$15.16	2.1%	$130.22	0.2%
Detroit - MI USA - Macomb East	27,153,074	5.0%	$15.44	2.0%	$130.51	0.9%
Detroit - MI USA - Macomb West	27,573,647	5.7%	$14.81	2.2%	$129.93	-0.4%
Detroit - MI USA - North Oakland (Cluster)	23,842,820	4.3%	$13.20	2.0%	$135.70	2.3%
Detroit - MI USA - Pontiac	8,352,763	4.1%	$12.61	2.1%	$128.62	3.9%
Detroit - MI USA - Rochester	5,329,336	4.0%	$26.96	2.8%	$155.27	0.0%
Detroit - MI USA - Royal Oak (Cluster)	12,004,324	4.6%	$20.67	1.1%	$149.31	1.6%
Detroit - MI USA - Royal Oak	12,004,324	4.6%	$20.67	1.1%	$149.31	1.6%
Detroit - MI USA - Southern I-275 Corridor	28,414,493	5.7%	$15.42	2.1%	$130.86	3.4%
Detroit - MI USA - Southfield (Cluster)	6,094,226	5.6%	$29.92	2.2%	$151.26	2.5%
Detroit - MI USA - Southfield	6,094,226	5.6%	$29.92	2.2%	$151.26	2.5%
Detroit - MI USA - St Clair & Lapeer Counties (Cluster)	25,173,431	4.3%	$14.75	1.9%	$112.99	3.0%
Detroit - MI USA - St Clair & Lapeer Counties	25,173,431	4.3%	$14.75	1.9%	$112.99	3.0%
Detroit - MI USA - The Pointes/Harper Woods	2,176,817	3.7%	$24.65	1.6%	$141.74	1.2%
Detroit - MI USA - Troy (Cluster)	8,934,969	1.9%	$25.52	2.3%	$157.78	0.0%
Detroit - MI USA - Troy North	1,203,643	2.0%	$28.97	2.2%	$175.51	2.1%
Detroit - MI USA - Troy South	7,731,326	1.9%	$24.36	2.3%	$155.01	-0.3%
Detroit - MI USA - West Wayne (Cluster)	49,062,750	5.5%	$15.18	2.1%	$129.45	3.2%

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	Under Construction SF	Net Absorption SF
Detroit - MI USA - Airport District	61,780,843	3.5%	$9.46	2.5%	$69.26	5.8%	10.7%	0	2,591,585	2,203,729
Detroit - MI USA - Airport/I-275 (Cluster)	144,843,464	4.2%	$8.47	2.6%	$70.29	4.8%	10.8%	0	3,423,585	1,911,978
Detroit - MI USA - Auburn Hills, Pontiac & Rochest	57,176,948	3.2%	$9.00	2.4%	$102.66	8.0%	10.2%	0	727,750	388,653
Detroit - MI USA - Central I-96 Corridor	37,132,078	5.2%	$9.65	2.7%	$98.31	2.8%	10.8%	0	238,340	222,697
Detroit - MI USA - Dearborn	19,386,654	8.8%	$7.08	3.1%	$62.47	4.8%	11.0%	0	60,000	-173,147
Detroit - MI USA - Detroit Area (Cluster)	98,535,639	6.5%	$6.25	2.3%	$55.50	4.3%	11.4%	0	276,000	-228,918
Detroit - MI USA - Detroit East	48,636,747	3.4%	$5.42	2.1%	$58.86	3.8%	11.1%	0	0	-108,657
Detroit - MI USA - Detroit West	49,898,892	9.5%	$6.67	2.4%	$52.25	4.9%	11.6%	0	276,000	-120,261
Detroit - MI USA - Downriver (Cluster)	51,333,201	4.7%	$5.72	2.2%	$60.64	4.7%	10.6%	0	200,000	280,553
Detroit - MI USA - Downriver North	26,354,486	3.8%	$4.91	2.1%	$58.40	4.9%	10.7%	0	0	37,213
Detroit - MI USA - Downriver South	24,978,715	5.6%	$6.73	2.4%	$62.98	4.4%	10.5%	0	200,000	243,340
Detroit - MI USA - East Area (Cluster)	136,698,574	2.5%	$8.10	2.4%	$77.36	1.2%	11.0%	0	509,523	178,398
Detroit - MI USA - Farmington/Farm Hills	11,777,211	5.9%	$9.91	2.8%	$87.53	2.9%	11.0%	0	0	-40,986
Detroit - MI USA - Groesbeck Central	16,096,710	5.0%	$8.22	2.5%	$72.08	3.4%	11.7%	0	0	58,174
Detroit - MI USA - Groesbeck North	33,932,490	3.9%	$7.67	2.5%	$83.87	-1.8%	10.9%	0	472,350	-20,926
Detroit - MI USA - Groesbeck South	20,392,701	3.3%	$7.24	2.7%	$64.11	3.1%	11.8%	0	0	-31,408
Detroit - MI USA - I-96 Corridor (Cluster)	65,493,314	4.4%	$9.83	2.7%	$91.35	4.0%	10.9%	0	305,340	248,494
Detroit - MI USA - Lakes Area	8,058,465	9.4%	$7.75	2.6%	$86.61	6.0%	10.5%	0	68,000	11,623
Detroit - MI USA - Livingston County	16,584,025	1.6%	$10.55	2.8%	$78.45	8.4%	10.9%	0	67,000	66,783
Detroit - MI USA - Livonia	43,289,248	3.8%	$8.07	2.6%	$75.15	3.7%	10.7%	0	772,000	55,440
Detroit - MI USA - Oakland County NW (Cluster)	65,235,413	3.9%	$8.90	2.4%	$100.68	7.8%	10.2%	0	795,750	400,276
Detroit - MI USA - Royal Oak	15,858,742	7.3%	$8.61	2.8%	$79.61	2.8%	11.5%	0	0	-24,684
Detroit - MI USA - Royal Oak/Southfield (Cluster)	22,475,327	6.7%	$9.26	2.7%	$80.56	2.8%	11.5%	0	0	-7,047
Detroit - MI USA - Southern I-275	20,386,719	2.9%	$8.40	2.6%	$70.49	4.2%	10.9%	0	0	-174,044
Detroit - MI USA - Southfield	6,616,585	5.2%	$11.23	2.6%	$82.83	2.8%	11.5%	0	0	17,637
Detroit - MI USA - St Clair & Lapeer Counties (Cl	26,298,218	6.7%	$7.11	2.2%	$54.83	2.8%	11.0%	0	162,055	-36,599
Detroit - MI USA - St Clair & Lapeer Counties	26,298,218	6.7%	$7.11	2.2%	$54.83	2.8%	11.0%	0	162,055	-36,599
Detroit - MI USA - Troy Area (Cluster)	31,011,684	4.5%	$9.71	2.5%	$86.96	3.2%	11.4%	0	0	276,127
Detroit - MI USA - Troy Area Central	9,263,841	2.3%	$9.24	2.4%	$83.62	3.3%	11.5%	0	0	168,248
Detroit - MI USA - Troy Area East	12,790,060	6.5%	$10.32	2.4%	$84.91	2.8%	11.7%	0	0	4,594
Detroit - MI USA - Troy Area West	8,957,783	4.0%	$9.39	2.6%	$93.36	3.6%	11.0%	0	0	103,285
Detroit - MI USA - W of Van Dyke/Macomb	66,276,673	0.9%	$9.52	2.2%	$79.34	1.9%	10.6%	0	37,173	172,558

Source: CoStar

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	4,766	$2,237	5.9%	2.8%	188,631	2.6%	7.0%	0	0	34
Detroit - MI USA - Dearborn	4,059	$1,316	7.0%	0.3%	104,031	0.5%	7.8%	0	0	3
Detroit - MI USA - Downriver	16,362	$1,161	6.2%	2.7%	86,923	-0.2%	7.5%	0	216	-31
Detroit - MI USA - Downtown Detroit	10,451	$1,630	9.2%	0.7%	118,333	3.9%	7.3%	0	244	74
Detroit - MI USA - East Side Detroit	4,840	$884	11.1%	3.2%	56,784	3.8%	9.2%	0	54	21
Detroit - MI USA - Farmington Hills/Novi	17,699	$1,582	5.5%	2.6%	141,906	-0.5%	7.2%	0	0	-7
Detroit - MI USA - Grosse Pointe	963	$1,236	5.7%	5.6%	91,314	2.8%	6.5%	0	0	-13
Detroit - MI USA - Jefferson	1,381	$1,221	7.7%	3.8%	94,334	2.9%	7.8%	0	0	102
Detroit - MI USA - Lapeer County	1,397	$1,077	1.3%	6.3%	84,075	3.1%	7.7%	0	0	8
Detroit - MI USA - Livingston County	5,245	$1,596	5.0%	3.9%	127,157	4.6%	7.0%	0	204	83
Detroit - MI USA - Livonia/Plymouth	6,462	$1,473	5.7%	3.9%	125,906	1.4%	7.3%	0	178	115
Detroit - MI USA - Macomb County	44,016	$1,259	5.1%	1.9%	109,170	4.1%	7.2%	0	370	185
Detroit - MI USA - Midtown Detroit	10,372	$1,237	10.4%	1.4%	90,576	6.4%	8.1%	92	433	71
Detroit - MI USA - NW Oakland County	17,698	$1,413	5.0%	1.9%	132,293	5.9%	6.8%	0	80	262
Detroit - MI USA - Pontiac	4,744	$1,161	6.1%	0.4%	113,248	7.0%	6.9%	0	0	26
Detroit - MI USA - Royal Oak/Clawson/Ferndale	13,607	$1,364	8.1%	1.7%	112,360	2.3%	7.6%	0	102	53
Detroit - MI USA - Southfield	12,325	$1,411	6.8%	3.7%	128,938	-0.4%	7.1%	0	1,500	99
Detroit - MI USA - Southwest Detroit	1,366	$991	12.4%	2.0%	60,840	3.5%	9.6%	0	0	15
Detroit - MI USA - Southwest Wayne County	22,647	$1,333	6.5%	3.1%	107,103	0.6%	7.1%	0	119	-38
Detroit - MI USA - St Clair County	2,886	$1,053	4.2%	-0.7%	75,525	5.1%	7.7%	0	0	20
Detroit - MI USA - Troy/Rochester	19,120	$1,653	5.5%	4.4%	153,957	4.5%	6.6%	0	207	14
Detroit - MI USA - Uptown Detroit	5,814	$892	23.0%	2.2%	56,120	4.7%	9.1%	0	0	29
Detroit - MI USA - West Side Detroit	8,101	$841	10.1%	3.3%	63,295	3.1%	8.5%	0	0	-7

Source: CoStar