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Geography Name	Inventory SF	Vacancy Rate	Market Rent/SF	Market Rent Growth 12 Mo	Market Sale Price Per SF	Market Sale Price Growth	Market Cap Rate	Under Construction SF	Gross Delivered SF	Demolished SF
Airport District	3,123,618	7.0%	\$19.26	0.3%	\$130.99	-8.0%	10.5%		0	0
Auburn Hills	9,859,569	9.2%	\$22.89	-2.5%	\$128.18	-9.9%	10.1%		7,500	0
Birmingham	4,602,603	6.6%	\$29.28	0.1%	\$153.91	-9.9%	10.1%	35,397	0	0
Bloomfield (Cluster)	17,542,586	12.1%	\$24.17	-0.2%	\$136.82	-8.9%	10.1%	35,397	0	0
Bloomfield	2,048,245	18.2%	\$26.88	-0.1%	\$137.00	-8.5%	10.1%		0	0
Bloomfield West	1,206,626	13.8%	\$23.89	0.0%	\$133.85	-9.1%	10.0%		0	0
CBD	27,586,736	10.4%	\$24.83	-1.8%	\$129.72	-5.1%	10.2%	568,000	0	47,010
Central I-96 Corridor	6,433,004	12.2%	\$24.51	-0.6%	\$147.27	-8.9%	10.0%		0	0
Dearborn	11,707,395	9.1%	\$21.37	-1.2%	\$135.12	-7.8%	10.1%		0	0
Detroit - CBD	36,508,210	8.9%	\$24.61	-1.6%	\$130.57	-5.5%	10.1%	774,000	0	47,010
Detroit - Suburban	105,939,973	9.6%	\$21.15	-0.6%	\$118.15	-8.8%	10.6%	686,240	11,000	1,800
Detroit - Urban	58,188,288	17.1%	\$20.75	-1.2%	\$108.05	-9.1%	10.3%	18,678	57,500	1,084,000
Detroit E of Woodward	6,023,007	16.2%	\$23.20	-1.3%	\$110.61	-9.3%	10.7%		0	0
Detroit W of Woodward	5,019,059	6.8%	\$21.94	-0.8%	\$109.61	-8.8%	10.6%	471,970	0	0
Detroit-New Center	8,921,474	4.4%	\$23.92	-1.0%	\$133.20	-3.2%	10.0%	206,000	0	0
Detroit/The Pointes	48,963,746	9.5%	\$24.14	-1.4%	\$125.58	-6.1%	10.3%	1,245,970	0	47,010
Downriver	3,696,433	7.1%	\$17.81	-0.7%	\$92.60	-9.4%	11.2%		0	0
Downriver North	818,595	8.7%	\$17.24	-1.6%	\$103.87	-9.4%	10.8%		0	0
Downriver South	2,877,838	6.6%	\$17.98	-0.5%	\$89.40	-9.5%	11.4%		0	0
Farmington/Farm Hills	9,685,112	13.3%	\$21.19	-0.5%	\$128.99	-8.3%	10.1%		0	0
Lakes Area	2,451,483	9.7%	\$20.75	-0.5%	\$104.83	-9.2%	10.9%	11,000	11,000	0
Livingston County	3,067,865	8.4%	\$21.43	-0.2%	\$112.89	-8.1%	10.8%	100,000	0	1,800
Livingston/W Oakland	9,500,869	11.0%	\$23.50	-0.5%	\$135.93	-8.7%	10.3%	100,000	0	1,800
Macomb County	18,168,203	7.8%	\$18.43	-0.6%	\$97.04	-8.8%	11.3%	35,000	0	0
Macomb East	8,543,453	8.6%	\$18.65	-0.7%	\$96.95	-8.8%	11.4%		0	0
Macomb West	9,624,750	7.1%	\$18.22	-0.5%	\$97.11	-8.9%	11.2%	35,000	0	0
North Oakland County	21,815,157	8.9%	\$21.88	-1.4%	\$116.45	-9.6%	10.5%	24,349	18,500	0
Pontiac	6,654,055	7.6%	\$20.28	-0.6%	\$103.40	-9.3%	10.7%		0	0
Rochester	2,850,050	10.6%	\$23.07	-0.2%	\$116.42	-9.1%	11.0%	13,349	0	0
Royal Oak	5,683,565	10.0%	\$21.42	-0.5%	\$106.71	-9.2%	10.7%	18,678	50,000	0
Southern I-275 Corridor	12,698,595	11.3%	\$19.96	-0.7%	\$124.15	-8.7%	10.4%	9,524	0	0
Southfield	23,508,318	22.3%	\$18.83	-1.0%	\$101.35	-8.9%	10.1%		0	0
St Clair & Lapeer Counties	6,188,999	4.5%	\$20.19	-0.6%	\$99.91	-8.5%	11.1%	10,000	0	0
The Pointes/Harper Woods	1,413,470	7.0%	\$24.22	-0.3%	\$119.75	-2.7%	10.8%		0	0
Troy	18,038,987	17.5%	\$21.36	-0.9%	\$105.83	-8.7%	10.5%		0	1,084,000
Troy North	5,743,753	16.3%	\$21.18	-0.8%	\$108.93	-5.3%	10.4%		0	0
Troy South	12,295,234	18.0%	\$21.45	-0.9%	\$104.39	-8.6%	10.5%		0	1,084,000
West Wayne County	27,529,608	9.9%	\$20.48	-0.8%	\$129.59	-8.4%	10.2%	9,524	0	0

Source: CoStar

**Office
Sub-
markets
in Southeast
Michigan**

Retail Submarkets in Southeast Michigan

Geography Name	Inventory SF	Vacancy Rate	Market Rent/SF	Market Rent Growth 12 Mo	Market Sale Price Per SF	Market Sale Price Growth	Market Cap Rate	Under Constructi on SF	Demolis hed SF
Airport District	8,296,201	5.8%	\$15.35	3.8%	\$133.77	6.6%	7.4%	6,900	0
Auburn Hills	1,591,442	2.9%	\$24.75	2.5%	\$168.22	2.3%	7.2%	11,811	0
Birmingham	3,214,883	4.3%	\$31.86	1.3%	\$200.65	3.6%	7.0%		0
Bloomfield (Cluster)	10,721,089	6.4%	\$24.23	2.1%	\$169.12	3.9%	7.2%	10,000	0
Bloomfield	320,725	6.8%	\$28.99	2.0%	\$180.47	2.1%	7.3%		0
Bloomfield West	1,864,817	6.1%	\$26.22	1.8%	\$168.03	4.0%	7.2%	10,000	0
CBD	1,305,213	4.1%	\$18.30	3.6%	\$118.48	4.0%	7.9%		0
Central I-96 Corridor	14,193,032	4.4%	\$23.09	2.9%	\$163.43	3.0%	7.2%	13,477	0
Dearborn	12,107,242	5.1%	\$19.22	3.2%	\$139.13	5.9%	7.3%	4,000	0
Detroit - CBD	12,060,236	4.9%	\$14.46	3.3%	\$106.31	3.5%	8.2%		0
Detroit - Suburban	15,416,523	5.9%	\$13.36	2.5%	\$108.61	4.4%	8.0%	147,589	1,224
Detroit - Urban	2,134,298	3.6%	\$19.20	3.0%	\$126.60	4.4%	8.1%		0
Detroit E of Woodward	33,220,175	5.1%	\$14.75	2.8%	\$113.26	3.9%	8.0%	147,589	1,224
Detroit W of Woodward	16,064,058	4.1%	\$15.72	3.5%	\$121.73	5.3%	7.8%	12,400	0
Detroit-New Center	2,172,825	3.4%	\$13.98	2.3%	\$112.64	4.5%	7.6%	6,400	0
Detroit/The Pointes	13,891,233	4.2%	\$15.99	3.7%	\$123.16	5.4%	7.9%	6,000	0
Downriver	5,320,664	7.7%	\$18.63	3.1%	\$149.79	4.2%	7.3%		0
Downriver North	8,468,005	7.5%	\$14.82	3.5%	\$119.97	2.6%	7.9%	19,550	0
Downriver South	10,252,121	4.3%	\$17.70	4.0%	\$133.60	3.5%	7.8%	5,000	0
Farmington/Farm Hills	24,445,153	4.4%	\$20.83	3.3%	\$150.94	3.2%	7.4%	18,477	0
Lakes Area	53,301,986	6.9%	\$17.63	3.5%	\$138.43	3.0%	7.6%	81,398	0
Livingston County	25,978,692	7.9%	\$16.23	3.6%	\$136.92	2.6%	7.7%	35,308	0
Livingston/W Oakland	27,323,294	5.9%	\$18.96	3.4%	\$139.86	3.3%	7.5%	46,090	0
Macomb County	23,860,337	4.7%	\$19.23	3.2%	\$136.63	2.6%	7.6%	97,228	0
Macomb East	8,192,601	3.4%	\$18.48	3.5%	\$131.13	2.5%	7.7%	3,500	0
Macomb West	5,608,289	2.9%	\$25.36	2.8%	\$160.55	2.7%	7.2%	62,367	0
North Oakland County	12,134,909	4.5%	\$18.69	1.7%	\$154.28	3.7%	7.4%	5,000	0
Pontiac	12,134,909	4.5%	\$18.69	1.7%	\$154.29	3.7%	7.4%	5,000	0
Rochester	28,194,287	5.3%	\$18.03	2.9%	\$145.59	4.5%	7.1%	26,300	0
Royal Oak	5,722,141	8.4%	\$21.58	2.7%	\$164.02	4.0%	6.9%	1,174,081	0
Southern I-275 Corridor	5,722,141	8.4%	\$21.58	2.7%	\$164.02	4.0%	6.9%	1,174,081	0
Southfield	25,059,917	3.6%	\$14.76	4.1%	\$112.78	3.3%	8.1%	42,304	0
St Clair & Lapeer Counties	25,059,917	3.6%	\$14.76	4.1%	\$112.78	3.3%	8.1%	42,304	0
The Pointes/Harper Woods	2,303,905	3.0%	\$19.56	1.9%	\$165.78	3.0%	7.9%		0
Troy	8,880,049	2.9%	\$31.77	2.6%	\$169.16	2.8%	7.1%	4,800	0
Troy North	1,175,576	6.4%	\$22.45	1.9%	\$182.58	3.1%	7.2%		0
Troy South	7,704,473	2.4%	\$33.19	2.7%	\$167.11	2.7%	7.1%	4,800	0
West Wayne County	48,597,730	5.4%	\$17.87	3.1%	\$141.97	4.7%	7.2%	37,200	0

Source: CoStar

We understand the complexities of market value.

Make us part of your team.

Industrial Submarkets in Southeast Michigan

Geography Name	Inventory SF	Vacancy Rate	Market Rent/SF	Market Rent Growth 12 Mo	Market Sale Price Per SF	Market Sale Price Growth	Market Cap Rate	Under Construct ion SF	Demoli shed SF
Airport District	56,010,732	1.3%	\$8.27	4.6%	\$60.96	-7.1%	10.1%	1,437,052	0
Airport/I-275	137,766,446	2.3%	\$8.25	4.0%	\$63.51	-5.8%	10.1%	1,528,513	0
Auburn Hills/Pontiac/Rochester	55,966,179	3.9%	\$9.46	3.6%	\$90.00	-4.7%	9.7%	1,631,860	0
Central I-96 Corridor	36,691,960	5.4%	\$10.58	3.5%	\$93.35	-4.9%	9.8%	581,387	0
Dearborn	19,156,957	6.2%	\$7.54	2.4%	\$58.33	-5.0%	10.1%		0
Detroit Area	90,933,316	8.1%	\$6.54	3.9%	\$53.62	-5.7%	10.3%	1,158,303	0
Detroit East	43,027,173	4.1%	\$6.80	4.0%	\$56.94	-6.1%	10.1%	1,040,646	0
Detroit West	47,906,143	11.8%	\$6.31	3.8%	\$50.57	-5.3%	10.5%	117,657	0
Downriver	51,047,485	2.9%	\$7.71	4.1%	\$56.79	-5.9%	9.8%	10,000	0
Downriver North	26,255,601	2.3%	\$7.05	4.4%	\$54.15	-5.5%	9.8%		0
Downriver South	24,791,884	3.6%	\$8.42	3.9%	\$59.59	-6.3%	9.7%	10,000	0
East Area	134,129,436	1.8%	\$8.65	3.9%	\$71.99	-4.9%	10.1%	89,841	0
Farmington/Farm Hills	11,745,660	4.5%	\$9.80	3.0%	\$81.29	-4.5%	10.0%	79,000	0
Groesbeck Central	15,835,507	1.4%	\$8.28	4.0%	\$66.55	-3.9%	10.9%	30,168	0
Groesbeck North	33,590,822	2.3%	\$8.71	4.3%	\$78.00	-2.1%	10.1%	17,000	0
Groesbeck South	19,895,021	2.9%	\$7.51	4.1%	\$62.47	-6.0%	10.6%		0
I-96 Corridor	64,318,242	4.5%	\$10.06	3.5%	\$86.13	-4.6%	9.9%	810,859	0
Lakes Area	7,590,166	1.4%	\$9.47	3.6%	\$80.01	-4.5%	9.8%	175,000	0
Livingston County	15,880,622	2.3%	\$9.06	3.9%	\$72.92	-4.0%	10.1%	150,472	0
Livonia	42,783,064	2.5%	\$8.54	4.0%	\$68.99	-4.8%	9.9%	17,167	0
Oakland County NW	63,556,345	3.6%	\$9.46	3.6%	\$88.81	-4.7%	9.7%	1,806,860	0
Royal Oak	15,799,481	3.2%	\$8.53	4.5%	\$78.53	-5.8%	10.4%		0
Royal Oak/Southfield	22,117,805	3.7%	\$8.81	3.9%	\$78.53	-5.6%	10.4%	45,000	0
Souther I-275	19,815,693	1.3%	\$8.29	4.2%	\$64.09	-4.8%	10.2%	74,294	0
Southfield	6,318,324	4.9%	\$9.50	2.7%	\$78.53	-5.2%	10.4%	45,000	0
St. Clair & Lapeer Counties	24,076,930	4.2%	\$7.15	3.8%	\$53.28	-2.9%	9.9%	460,100	0
Troy Area	31,015,308	3.9%	\$9.22	3.5%	\$80.36	-4.7%	10.4%		0
Troy Area Central	9,317,382	3.2%	\$8.64	3.5%	\$77.67	-4.7%	10.5%		0
Troy Area East	12,492,683	3.3%	\$9.02	3.7%	\$79.22	-4.5%	10.5%		0
Troy Area West	9,205,243	5.3%	\$10.06	3.3%	\$84.64	-5.0%	10.2%		0
W of Van Dyke/Macomb	64,808,086	1.3%	\$9.07	3.7%	\$73.13	-5.7%	9.8%	42,673	0

Source: CoStar

Multi-Family Submarkets in Southeast Michigan

Geography Name	Inventory Units	Vacancy Rate	Market Asking Rent/Unit	Market Asking Rent Growth 12 Mo	Market Sale Price Per Unit	Market Sale Price Growth	Market Cap Rate	Under Construction Units	Gross Delivered Units	Demolished Units
Birmingham/Bloomfield	4,380	6.5%	\$1,845	-0.7%	\$163,590	-11.0%	6.5%	394	0	0
Dearborn	3,923	7.9%	\$1,252	-1.3%	\$98,029	-6.3%	7.3%	0	0	0
Downriver	16,280	6.4%	\$1,045	1.9%	\$70,983	-8.0%	7.4%	0	0	0
Downtown Detroit	9,743	15.2%	\$1,612	1.4%	\$110,426	-8.9%	6.7%	1,601	476	0
East Side Detroit	4,679	9.9%	\$817	2.5%	\$52,675	-7.5%	8.3%	18	0	0
Farmington Hills/Novi	17,248	4.4%	\$1,454	-0.1%	\$142,861	-8.2%	6.5%	591	0	0
Grosse Pointe	743	6.6%	\$1,121	-5.8%	\$68,200	-5.7%	6.7%	0	0	0
Jefferson	1,043	21.0%	\$1,199	-2.0%	\$78,189	-7.8%	7.8%	0	0	0
Lapeer County	1,312	10.9%	\$959	4.9%	\$82,668	-10.0%	7.4%	0	0	0
Livingston County	4,450	7.2%	\$1,419	1.4%	\$124,041	-9.9%	6.5%	889	0	0
Livonia/Plymouth	6,131	4.0%	\$1,287	0.1%	\$110,247	-8.9%	7.0%	0	0	0
Macomb County	42,585	5.5%	\$1,139	1.5%	\$103,075	-6.3%	6.7%	402	269	0
Midtown Detroit	10,106	14.2%	\$1,183	1.4%	\$88,356	-6.5%	7.3%	784	0	0
NW Oakland County	16,008	5.5%	\$1,232	0.6%	\$114,878	-8.1%	6.5%	310	0	0
Pontiac	4,743	4.3%	\$1,062	-2.0%	\$99,022	1.7%	6.6%	0	0	0
Royal Oak/Clawson/Ferndale	13,410	8.1%	\$1,252	0.8%	\$99,265	-1.1%	7.2%	274	11	0
Southfield	12,268	9.2%	\$1,258	0.3%	\$114,741	-5.4%	6.7%	0	0	0
Southwest Detroit	1,523	10.1%	\$770	0.7%	\$52,490	-7.7%	8.5%	131	0	0
Southwest Wayne County	22,764	7.0%	\$1,161	-1.4%	\$95,158	-3.9%	6.8%	0	0	0
St Clair County	2,090	6.4%	\$955	4.4%	\$60,069	-6.5%	7.8%	180	0	0
Troy/Rochester	18,519	7.6%	\$1,488	1.1%	\$147,942	-1.7%	6.2%	319	18	0
Uptown Detroit	6,149	18.6%	\$791	-0.1%	\$50,868	-8.1%	8.4%	0	0	0
West Side Detroit	8,150	11.9%	\$721	0.1%	\$52,434	-6.8%	8.1%	128	0	0

Source: CoStar

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