Local Market Update – April 2024A Research Tool Provided by the Michigan Regional Information Center

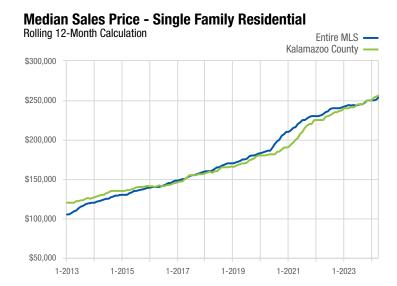


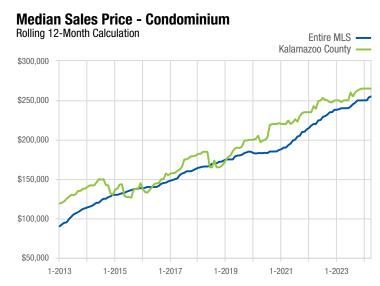
Kalamazoo County

Single Family Residential		April			Year to Date			
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change		
New Listings	274	270	- 1.5%	921	949	+ 3.0%		
Pending Sales	241	224	- 7.1%	807	823	+ 2.0%		
Closed Sales	172	217	+ 26.2%	659	719	+ 9.1%		
Days on Market Until Sale	22	24	+ 9.1%	24	32	+ 33.3%		
Median Sales Price*	\$247,500	\$265,000	+ 7.1%	\$235,100	\$255,000	+ 8.5%		
Average Sales Price*	\$293,814	\$320,339	+ 9.0%	\$277,039	\$294,441	+ 6.3%		
Percent of List Price Received*	100.2%	99.2%	- 1.0%	99.2%	98.6%	- 0.6%		
Inventory of Homes for Sale	204	259	+ 27.0%		_	_		
Months Supply of Inventory	0.8	1.2	+ 50.0%		_	_		

Condominium		April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change	
New Listings	40	36	- 10.0%	126	146	+ 15.9%	
Pending Sales	30	31	+ 3.3%	88	91	+ 3.4%	
Closed Sales	17	18	+ 5.9%	74	73	- 1.4%	
Days on Market Until Sale	30	40	+ 33.3%	34	38	+ 11.8%	
Median Sales Price*	\$200,000	\$234,200	+ 17.1%	\$235,000	\$235,000	0.0%	
Average Sales Price*	\$249,762	\$249,873	+ 0.0%	\$256,304	\$253,460	- 1.1%	
Percent of List Price Received*	101.9%	99.1%	- 2.7%	99.0%	98.1%	- 0.9%	
Inventory of Homes for Sale	50	81	+ 62.0%		_	_	
Months Supply of Inventory	2.0	3.2	+ 60.0%		_	_	

^{*} Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.