

Local Market Update – August 2023

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

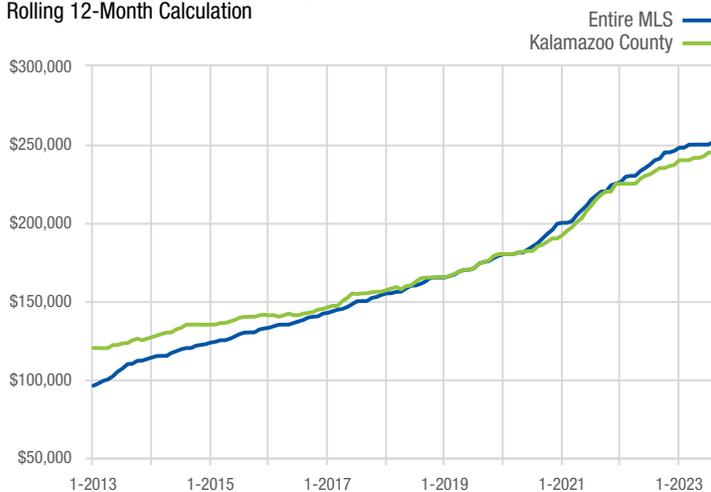
Single Family Residential	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
Key Metrics						
New Listings	363	375	+ 3.3%	2,726	2,340	- 14.2%
Pending Sales	333	287	- 13.8%	2,299	1,880	- 18.2%
Closed Sales	353	310	- 12.2%	2,180	1,715	- 21.3%
Days on Market Until Sale	12	13	+ 8.3%	12	18	+ 50.0%
Median Sales Price*	\$255,000	\$266,000	+ 4.3%	\$240,000	\$250,000	+ 4.2%
Average Sales Price*	\$306,413	\$308,317	+ 0.6%	\$286,220	\$300,082	+ 4.8%
Percent of List Price Received*	100.8%	100.1%	- 0.7%	102.1%	100.3%	- 1.8%
Inventory of Homes for Sale	358	335	- 6.4%	—	—	—
Months Supply of Inventory	1.3	1.5	+ 15.4%	—	—	—

Condominium	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
Key Metrics						
New Listings	30	38	+ 26.7%	276	274	- 0.7%
Pending Sales	29	30	+ 3.4%	224	219	- 2.2%
Closed Sales	36	35	- 2.8%	224	204	- 8.9%
Days on Market Until Sale	20	26	+ 30.0%	24	27	+ 12.5%
Median Sales Price*	\$257,500	\$220,000	- 14.6%	\$248,900	\$259,950	+ 4.4%
Average Sales Price*	\$274,211	\$264,722	- 3.5%	\$268,184	\$281,122	+ 4.8%
Percent of List Price Received*	100.5%	98.6%	- 1.9%	100.3%	99.2%	- 1.1%
Inventory of Homes for Sale	44	48	+ 9.1%	—	—	—
Months Supply of Inventory	1.5	1.9	+ 26.7%	—	—	—

* 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.

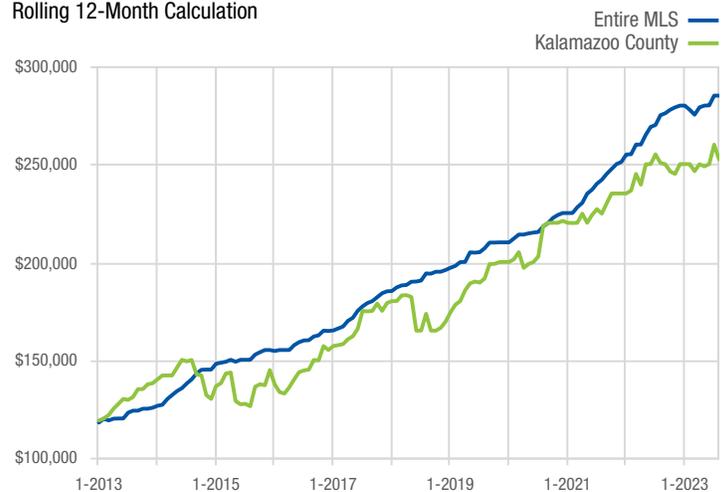
Median Sales Price - Single Family Residential

Rolling 12-Month Calculation



Median Sales Price - Condominium

Rolling 12-Month Calculation



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.