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

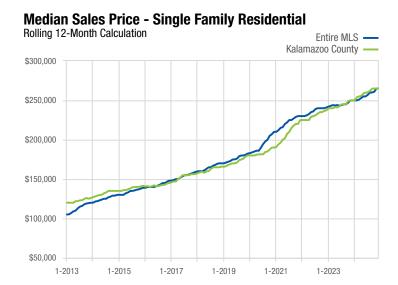


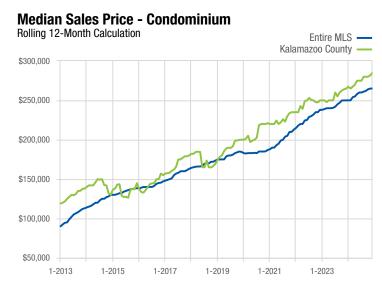
Kalamazoo County

Single Family Residential		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	146	126	- 13.7%	3,356	3,271	- 2.5%		
Pending Sales	151	142	- 6.0%	2,663	2,580	- 3.1%		
Closed Sales	193	192	- 0.5%	2,635	2,572	- 2.4%		
Days on Market Until Sale	25	27	+ 8.0%	18	24	+ 33.3%		
Median Sales Price*	\$232,500	\$233,450	+ 0.4%	\$250,000	\$265,000	+ 6.0%		
Average Sales Price*	\$268,764	\$262,601	- 2.3%	\$297,334	\$307,723	+ 3.5%		
Percent of List Price Received*	98.3%	98.0%	- 0.3%	99.9%	98.9%	- 1.0%		
Inventory of Homes for Sale	311	282	- 9.3%		_	_		
Months Supply of Inventory	1.4	1.3	- 7.1%		_			

Condominium		December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change		
New Listings	19	26	+ 36.8%	400	400	0.0%		
Pending Sales	19	23	+ 21.1%	305	296	- 3.0%		
Closed Sales	21	15	- 28.6%	299	296	- 1.0%		
Days on Market Until Sale	21	34	+ 61.9%	26	42	+ 61.5%		
Median Sales Price*	\$225,000	\$275,000	+ 22.2%	\$265,000	\$284,900	+ 7.5%		
Average Sales Price*	\$264,343	\$277,275	+ 4.9%	\$286,548	\$288,042	+ 0.5%		
Percent of List Price Received*	97.2%	97.5%	+ 0.3%	99.1%	98.1%	- 1.0%		
Inventory of Homes for Sale	65	80	+ 23.1%	_	_	_		
Months Supply of Inventory	2.6	3.2	+ 23.1%		_	_		

^{*} 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.