

Local Market Update – December 2023

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

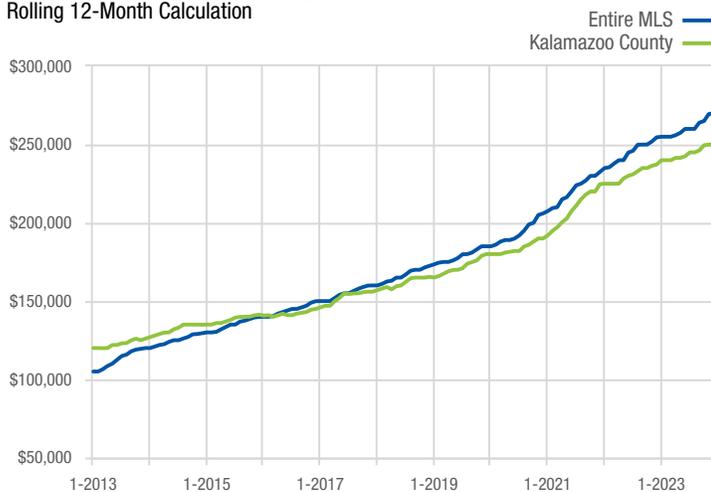
Single Family Residential	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
Key Metrics						
New Listings	153	140	- 8.5%	3,741	3,303	- 11.7%
Pending Sales	155	153	- 1.3%	3,092	2,633	- 14.8%
Closed Sales	211	175	- 17.1%	3,183	2,585	- 18.8%
Days on Market Until Sale	23	25	+ 8.7%	14	18	+ 28.6%
Median Sales Price*	\$213,000	\$235,000	+ 10.3%	\$237,250	\$250,000	+ 5.4%
Average Sales Price*	\$244,209	\$268,157	+ 9.8%	\$278,984	\$297,576	+ 6.7%
Percent of List Price Received*	97.7%	98.4%	+ 0.7%	101.2%	99.9%	- 1.3%
Inventory of Homes for Sale	297	295	- 0.7%	—	—	—
Months Supply of Inventory	1.2	1.3	+ 8.3%	—	—	—

Condominium	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
Key Metrics						
New Listings	11	19	+ 72.7%	376	397	+ 5.6%
Pending Sales	16	18	+ 12.5%	305	302	- 1.0%
Closed Sales	28	21	- 25.0%	322	296	- 8.1%
Days on Market Until Sale	29	21	- 27.6%	24	26	+ 8.3%
Median Sales Price*	\$240,950	\$225,000	- 6.6%	\$250,000	\$265,000	+ 6.0%
Average Sales Price*	\$277,446	\$264,343	- 4.7%	\$268,387	\$286,388	+ 6.7%
Percent of List Price Received*	97.5%	97.2%	- 0.3%	99.9%	99.1%	- 0.8%
Inventory of Homes for Sale	45	66	+ 46.7%	—	—	—
Months Supply of Inventory	1.8	2.6	+ 44.4%	—	—	—

* 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.

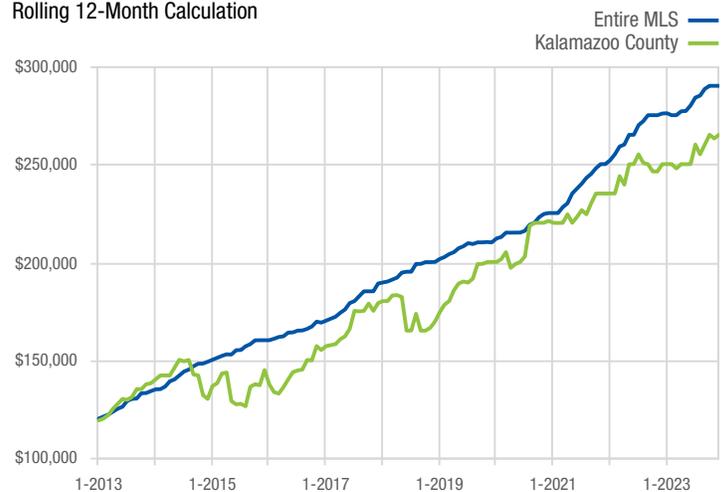
Median Sales Price - Single Family Residential

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.