

Local Market Update – February 2024

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

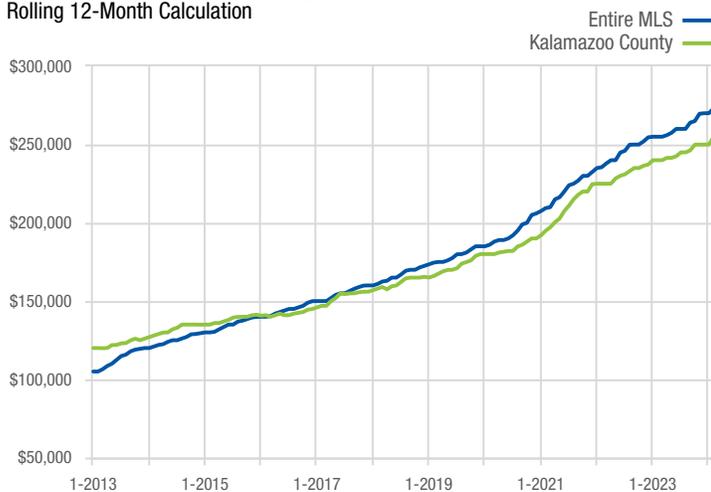
Single Family Residential Key Metrics	February			Year to Date		
	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	170	200	+ 17.6%	408	391	- 4.2%
Pending Sales	162	198	+ 22.2%	341	363	+ 6.5%
Closed Sales	150	141	- 6.0%	281	283	+ 0.7%
Days on Market Until Sale	25	33	+ 32.0%	23	34	+ 47.8%
Median Sales Price*	\$227,000	\$260,450	+ 14.7%	\$230,000	\$250,000	+ 8.7%
Average Sales Price*	\$272,062	\$271,398	- 0.2%	\$272,330	\$275,522	+ 1.2%
Percent of List Price Received*	98.8%	99.0%	+ 0.2%	98.2%	98.5%	+ 0.3%
Inventory of Homes for Sale	265	246	- 7.2%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

Condominium Key Metrics	February			Year to Date		
	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	29	35	+ 20.7%	56	66	+ 17.9%
Pending Sales	15	15	0.0%	36	34	- 5.6%
Closed Sales	12	19	+ 58.3%	31	36	+ 16.1%
Days on Market Until Sale	48	40	- 16.7%	41	36	- 12.2%
Median Sales Price*	\$217,850	\$240,000	+ 10.2%	\$205,700	\$237,500	+ 15.5%
Average Sales Price*	\$244,425	\$260,533	+ 6.6%	\$257,182	\$258,926	+ 0.7%
Percent of List Price Received*	97.4%	98.1%	+ 0.7%	98.2%	98.1%	- 0.1%
Inventory of Homes for Sale	43	72	+ 67.4%	—	—	—
Months Supply of Inventory	1.7	2.9	+ 70.6%	—	—	—

* 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.

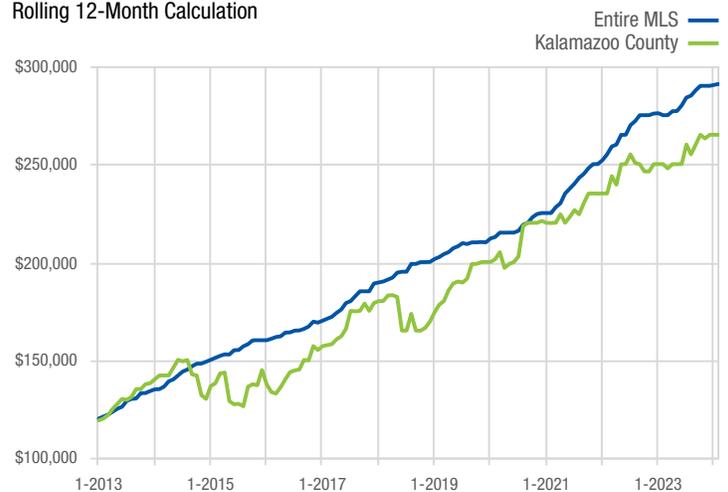
Median Sales Price - Single Family Residential

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.