

Local Market Update – January 2024

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

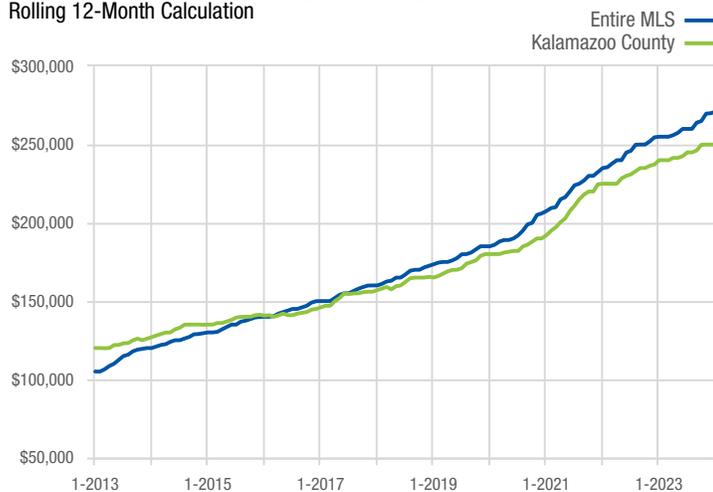
| Single Family Residential | January | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| | 2023 | 2024 | % Change | Thru 1-2023 | Thru 1-2024 | % Change |
| Key Metrics | | | | | | |
| New Listings | 238 | 190 | - 20.2% | 238 | 190 | - 20.2% |
| Pending Sales | 179 | 168 | - 6.1% | 179 | 168 | - 6.1% |
| Closed Sales | 131 | 137 | + 4.6% | 131 | 137 | + 4.6% |
| Days on Market Until Sale | 22 | 35 | + 59.1% | 22 | 35 | + 59.1% |
| Median Sales Price* | \$235,000 | \$240,000 | + 2.1% | \$235,000 | \$240,000 | + 2.1% |
| Average Sales Price* | \$272,635 | \$280,171 | + 2.8% | \$272,635 | \$280,171 | + 2.8% |
| Percent of List Price Received* | 97.5% | 98.1% | + 0.6% | 97.5% | 98.1% | + 0.6% |
| Inventory of Homes for Sale | 294 | 280 | - 4.8% | — | — | — |
| Months Supply of Inventory | 1.2 | 1.3 | + 8.3% | — | — | — |

| Condominium | January | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| | 2023 | 2024 | % Change | Thru 1-2023 | Thru 1-2024 | % Change |
| Key Metrics | | | | | | |
| New Listings | 27 | 31 | + 14.8% | 27 | 31 | + 14.8% |
| Pending Sales | 21 | 20 | - 4.8% | 21 | 20 | - 4.8% |
| Closed Sales | 19 | 17 | - 10.5% | 19 | 17 | - 10.5% |
| Days on Market Until Sale | 37 | 32 | - 13.5% | 37 | 32 | - 13.5% |
| Median Sales Price* | \$192,500 | \$200,000 | + 3.9% | \$192,500 | \$200,000 | + 3.9% |
| Average Sales Price* | \$265,239 | \$257,129 | - 3.1% | \$265,239 | \$257,129 | - 3.1% |
| Percent of List Price Received* | 98.7% | 98.2% | - 0.5% | 98.7% | 98.2% | - 0.5% |
| Inventory of Homes for Sale | 47 | 66 | + 40.4% | — | — | — |
| 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.

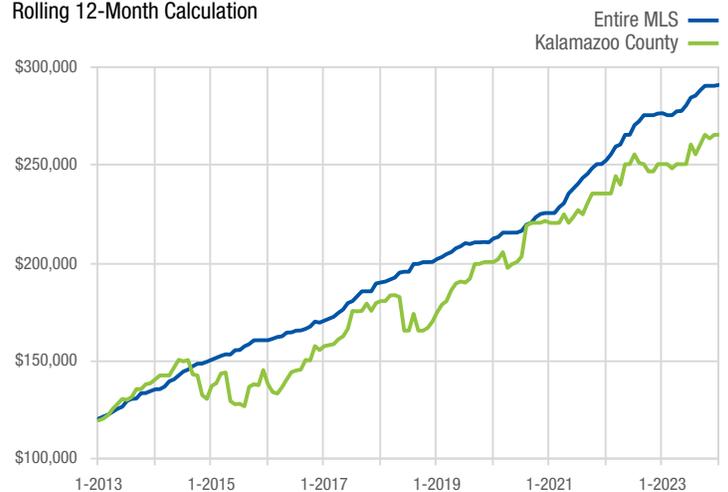
Median Sales Price - Single Family Residential

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.