

Local Market Update – October 2024

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

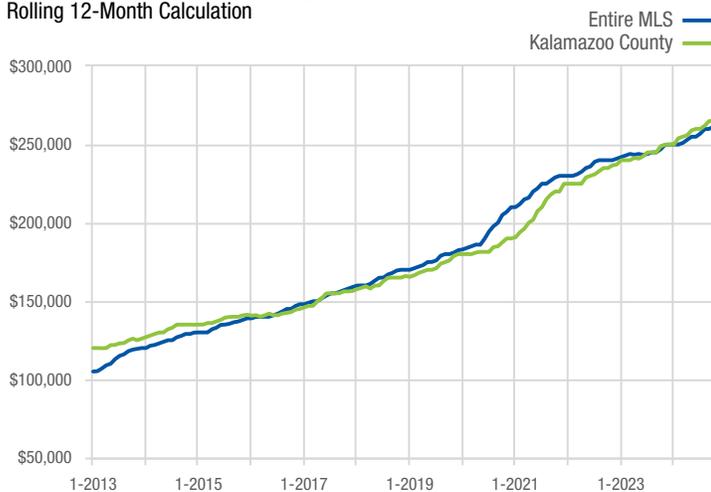
Single Family Residential	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	298	306	+ 2.7%	2,981	2,908	- 2.4%
Pending Sales	212	235	+ 10.8%	2,344	2,247	- 4.1%
Closed Sales	262	215	- 17.9%	2,260	2,150	- 4.9%
Days on Market Until Sale	17	26	+ 52.9%	18	24	+ 33.3%
Median Sales Price*	\$250,000	\$265,000	+ 6.0%	\$250,000	\$270,000	+ 8.0%
Average Sales Price*	\$287,803	\$294,308	+ 2.3%	\$300,903	\$312,662	+ 3.9%
Percent of List Price Received*	99.0%	98.4%	- 0.6%	100.1%	99.1%	- 1.0%
Inventory of Homes for Sale	358	400	+ 11.7%	—	—	—
Months Supply of Inventory	1.6	1.9	+ 18.8%	—	—	—

Condominium	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	36	26	- 27.8%	344	343	- 0.3%
Pending Sales	15	19	+ 26.7%	264	261	- 1.1%
Closed Sales	29	24	- 17.2%	260	262	+ 0.8%
Days on Market Until Sale	27	50	+ 85.2%	27	41	+ 51.9%
Median Sales Price*	\$295,000	\$320,000	+ 8.5%	\$269,950	\$280,000	+ 3.7%
Average Sales Price*	\$321,373	\$298,954	- 7.0%	\$287,354	\$287,534	+ 0.1%
Percent of List Price Received*	98.2%	98.4%	+ 0.2%	99.2%	98.2%	- 1.0%
Inventory of Homes for Sale	61	84	+ 37.7%	—	—	—
Months Supply of Inventory	2.4	3.3	+ 37.5%	—	—	—

* 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.

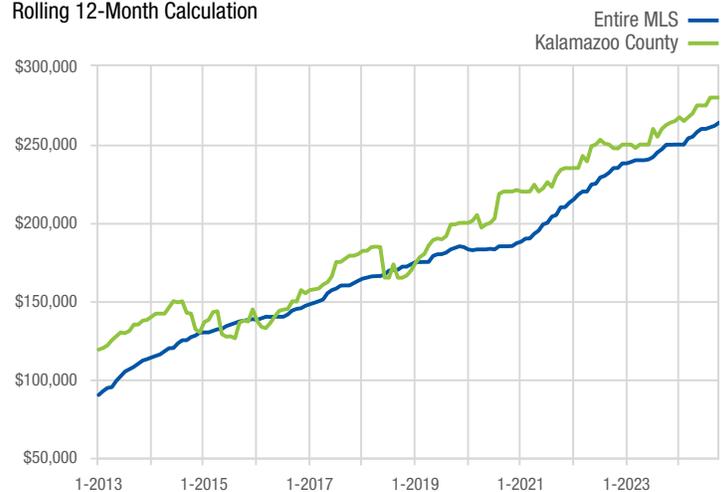
Median Sales Price - Single Family Residential

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.