

Local Market Update – September 2023

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

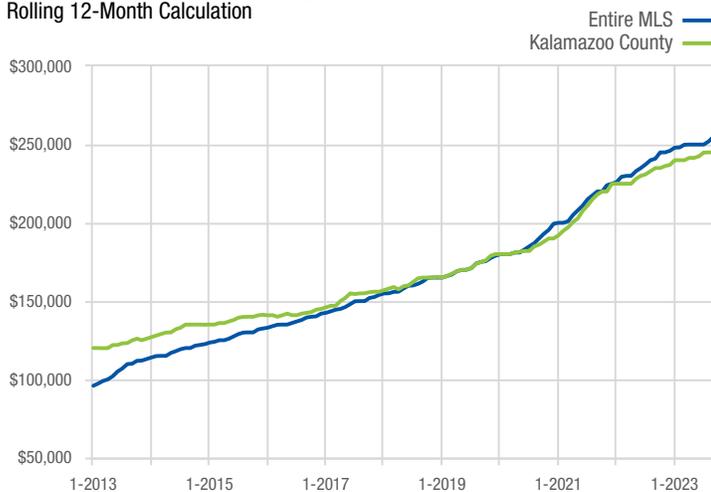
Single Family Residential	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
Key Metrics						
New Listings	314	274	- 12.7%	3,040	2,624	- 13.7%
Pending Sales	233	233	0.0%	2,532	2,101	- 17.0%
Closed Sales	319	231	- 27.6%	2,499	1,957	- 21.7%
Days on Market Until Sale	14	13	- 7.1%	13	18	+ 38.5%
Median Sales Price*	\$242,000	\$255,000	+ 5.4%	\$240,000	\$250,000	+ 4.2%
Average Sales Price*	\$269,723	\$325,569	+ 20.7%	\$284,096	\$303,286	+ 6.8%
Percent of List Price Received*	100.4%	100.0%	- 0.4%	101.8%	100.2%	- 1.6%
Inventory of Homes for Sale	378	340	- 10.1%	—	—	—
Months Supply of Inventory	1.4	1.5	+ 7.1%	—	—	—

Condominium	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
Key Metrics						
New Listings	31	29	- 6.5%	307	303	- 1.3%
Pending Sales	19	28	+ 47.4%	243	246	+ 1.2%
Closed Sales	28	21	- 25.0%	252	226	- 10.3%
Days on Market Until Sale	21	21	0.0%	23	26	+ 13.0%
Median Sales Price*	\$261,250	\$276,000	+ 5.6%	\$250,000	\$265,000	+ 6.0%
Average Sales Price*	\$246,429	\$289,237	+ 17.4%	\$265,766	\$282,358	+ 6.2%
Percent of List Price Received*	98.6%	100.1%	+ 1.5%	100.1%	99.3%	- 0.8%
Inventory of Homes for Sale	53	49	- 7.5%	—	—	—
Months Supply of Inventory	1.9	1.9	0.0%	—	—	—

* 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.

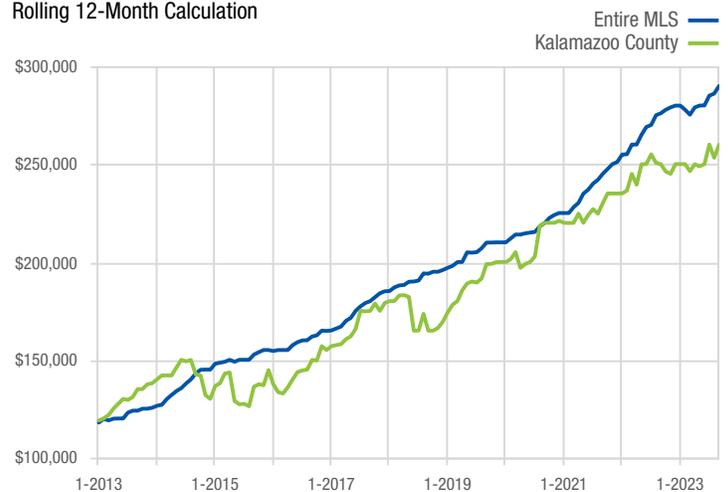
Median Sales Price - Single Family Residential

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.