

Monthly Indicators



January 2026

U.S. existing-home sales climbed 5.1% month-over-month and 1.4% year-over-year to a seasonally adjusted annual rate of 4.35 million units, the strongest pace in nearly three years, according to the National Association of REALTORS® (NAR). Lower mortgage rates and slower home price growth helped spur buyer activity, and sales increased month-over-month in every region. On an annual basis, sales rose in the South, held steady in the West and Midwest, and declined in the Northeast.

New Listings increased 13.4 percent for Single Family Residence homes and 11.1 percent for Condominium homes. Pending Sales increased 16.2 percent for Single Family Residence homes and 26.3 percent for Condominium homes. Inventory increased 15.6 percent for Single Family Residence homes but decreased 4.7 percent for Condominium homes.

Median Sales Price increased 0.4 percent to \$270,000 for Single Family Residence homes and 32.1 percent to \$280,000 for Condominium homes. Days on Market decreased 16.2 percent for Single Family Residence homes and 22.9 percent for Condominium homes. Months Supply of Inventory increased 6.7 percent for Single Family Residence homes but decreased 15.2 percent for Condominium homes.

Nationally, there were 1.18 million homes for sale heading into January, an 18.1% decline from the previous month but 3.5% higher compared to the same period last year, representing a 3.3-month supply at the current sales pace, according to NAR. Meanwhile, the median existing-home price rose 0.4% from a year ago to \$405,400, reflecting a continued moderation in national price growth.

Quick Facts

+ 10.6%

Change in
Closed Sales
All Properties

+ 3.4%

Change in
Median Sales Price
All Properties

+ 12.3%

Change in
Homes for Sale
All Properties

Report provided by the Michigan Regional Information Center for the Greater Kalamazoo Association of REALTORS service area. Residential real estate activity is composed of single-family properties and condominiums. Percent changes are calculated using rounded figures.

Single Family Residential Market Overview	2
Condominium Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14



Single Family Residential Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family Residence properties only.



Key Metrics	Historical Sparkbars	1-2025	1-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		253	287	+ 13.4%	253	287	+ 13.4%
Pending Sales		222	258	+ 16.2%	222	258	+ 16.2%
Closed Sales		198	217	+ 9.6%	198	217	+ 9.6%
Days on Market Until Sale		37	31	- 16.2%	37	31	- 16.2%
Median Sales Price		\$268,950	\$270,000	+ 0.4%	\$268,950	\$270,000	+ 0.4%
Average Sales Price		\$293,985	\$296,982	+ 1.0%	\$293,985	\$296,982	+ 1.0%
Percent of List Price Received		97.8%	98.2%	+ 0.4%	97.8%	98.2%	+ 0.4%
Housing Affordability Index		127	136	+ 7.1%	127	136	+ 7.1%
Inventory of Homes for Sale		442	511	+ 15.6%	—	—	—
Months Supply of Inventory		1.5	1.6	+ 6.7%	—	—	—

Condominium Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Condominium properties only.



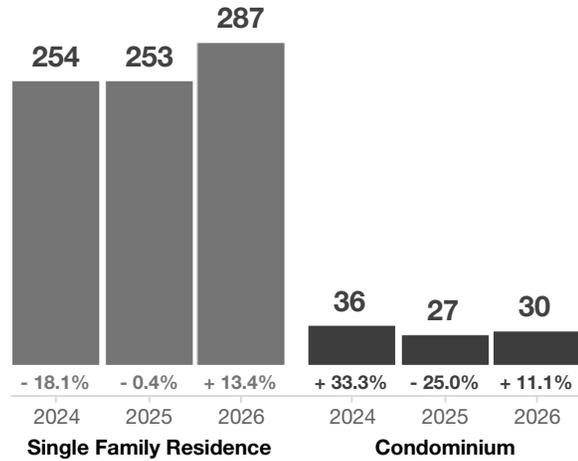
Key Metrics	Historical Sparkbars	1-2025	1-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		27	30	+ 11.1%	27	30	+ 11.1%
Pending Sales		19	24	+ 26.3%	19	24	+ 26.3%
Closed Sales		19	23	+ 21.1%	19	23	+ 21.1%
Days on Market Until Sale		48	37	- 22.9%	48	37	- 22.9%
Median Sales Price		\$212,000	\$280,000	+ 32.1%	\$212,000	\$280,000	+ 32.1%
Average Sales Price		\$231,916	\$312,337	+ 34.7%	\$231,916	\$312,337	+ 34.7%
Percent of List Price Received		96.9%	96.6%	- 0.3%	96.9%	96.6%	- 0.3%
Housing Affordability Index		164	125	- 23.8%	164	125	- 23.8%
Inventory of Homes for Sale		85	81	- 4.7%	—	—	—
Months Supply of Inventory		3.3	2.8	- 15.2%	—	—	—

New Listings

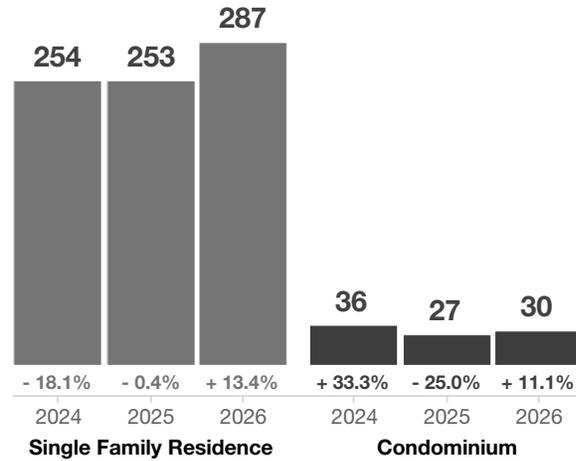
A count of the properties that have been newly listed on the market in a given month.



January

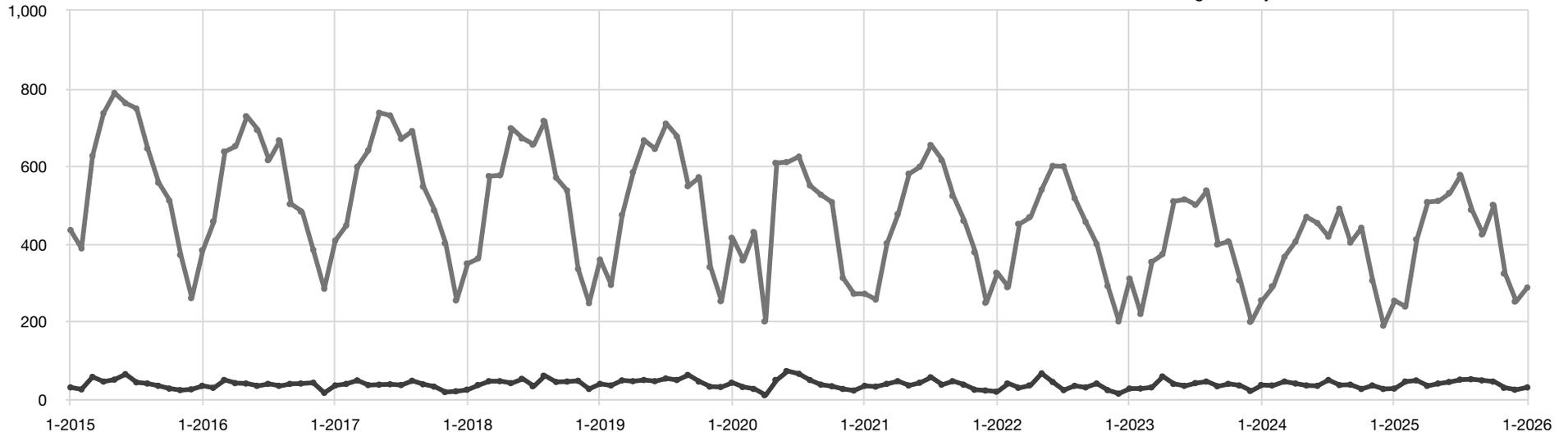


Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	238	- 17.9%	45	+ 28.6%
Mar-2025	411	+ 12.3%	48	+ 6.7%
Apr-2025	507	+ 25.2%	34	- 15.0%
May-2025	510	+ 8.7%	40	+ 14.3%
Jun-2025	530	+ 17.0%	44	+ 29.4%
Jul-2025	577	+ 38.0%	50	+ 2.0%
Aug-2025	487	- 0.6%	51	+ 41.7%
Sep-2025	424	+ 5.2%	48	+ 29.7%
Oct-2025	500	+ 13.4%	45	+ 73.1%
Nov-2025	323	+ 5.9%	29	- 17.1%
Dec-2025	251	+ 32.8%	24	- 7.7%
Jan-2026	287	+ 13.4%	30	+ 11.1%
12-Month Avg	420	+ 12.3%	41	+ 17.1%

Historical New Listings by Month

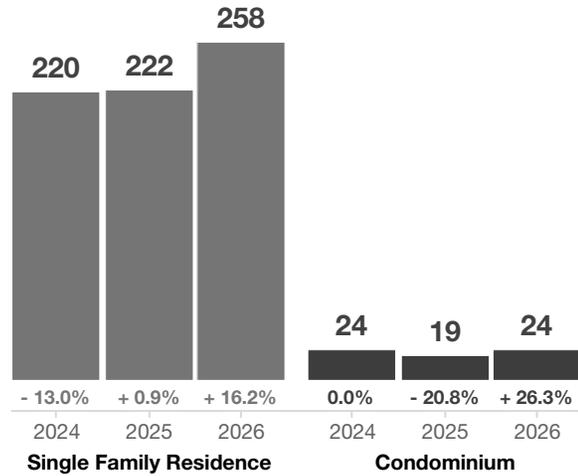


Pending Sales

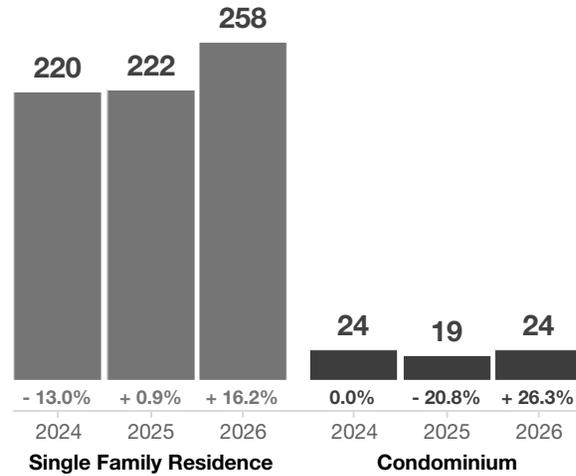
A count of the properties on which offers have been accepted in a given month.



January

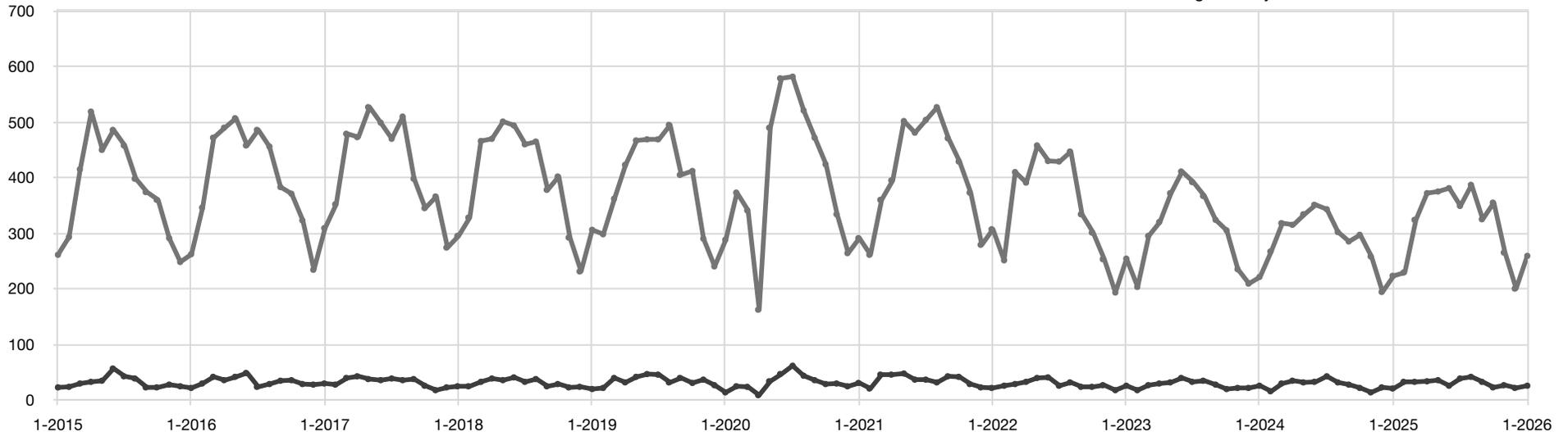


Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	228	- 14.3%	31	+ 121.4%
Mar-2025	323	+ 1.9%	31	+ 10.7%
Apr-2025	371	+ 18.2%	32	- 3.0%
May-2025	374	+ 12.3%	34	+ 13.3%
Jun-2025	380	+ 8.6%	24	- 22.6%
Jul-2025	348	+ 1.8%	37	- 9.8%
Aug-2025	386	+ 28.2%	40	+ 33.3%
Sep-2025	324	+ 14.1%	31	+ 19.2%
Oct-2025	354	+ 19.6%	21	+ 5.0%
Nov-2025	264	+ 2.7%	25	+ 108.3%
Dec-2025	199	+ 3.1%	20	- 4.8%
Jan-2026	258	+ 16.2%	24	+ 26.3%
12-Month Avg	317	+ 9.3%	29	+ 16.0%

Historical Pending Sales by Month

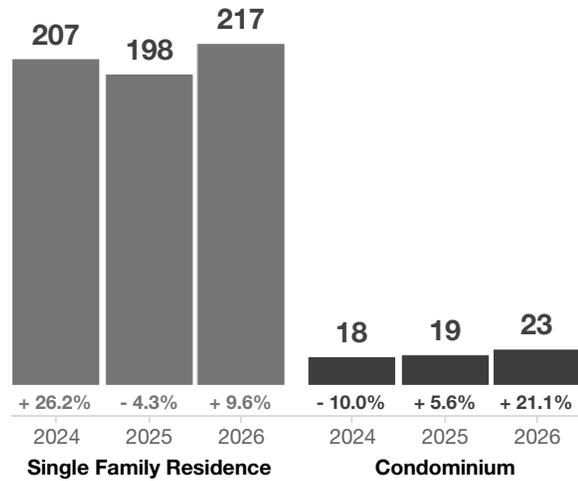


Closed Sales

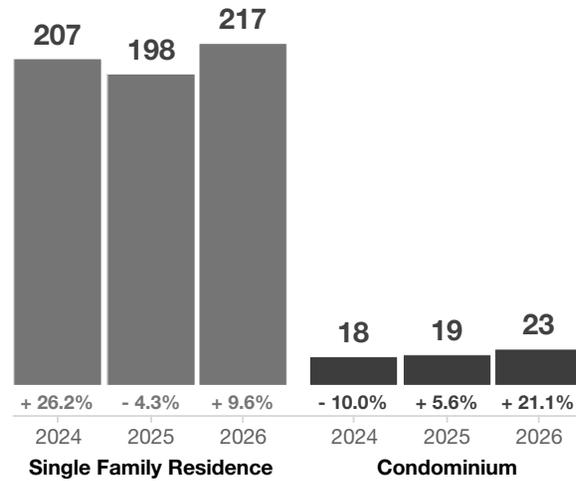
A count of the actual sales that closed in a given month.



January

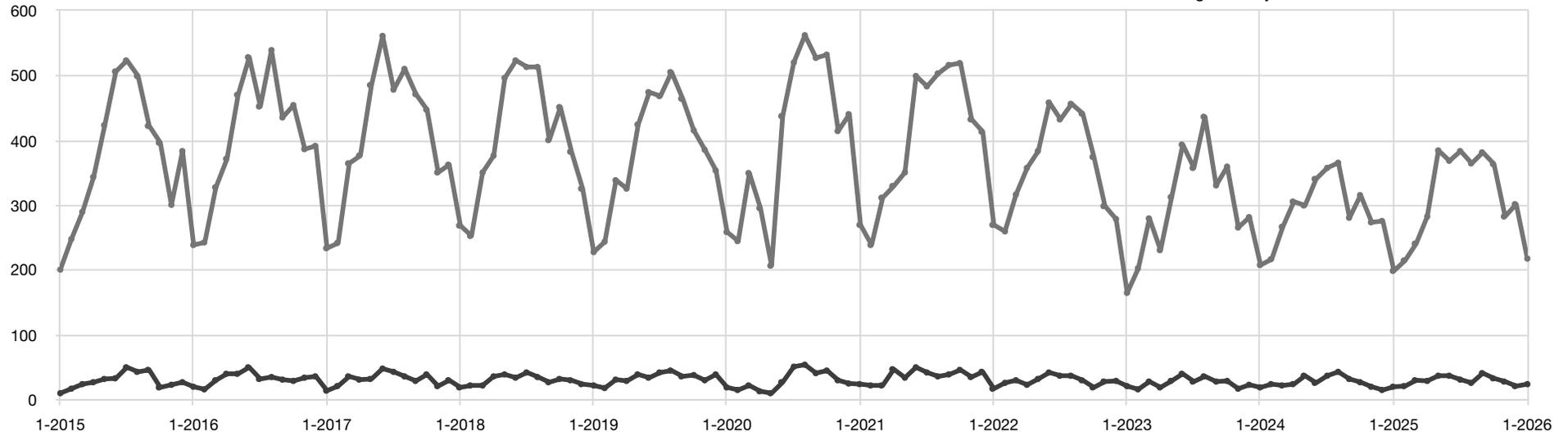


Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	214	-0.9%	20	-13.0%
Mar-2025	240	-9.8%	29	+38.1%
Apr-2025	282	-7.5%	28	+21.7%
May-2025	384	+28.4%	36	0.0%
Jun-2025	368	+8.2%	36	+44.0%
Jul-2025	383	+7.3%	30	-16.7%
Aug-2025	364	-0.3%	25	-40.5%
Sep-2025	381	+36.1%	40	+29.0%
Oct-2025	363	+15.2%	32	+23.1%
Nov-2025	282	+3.3%	27	+42.1%
Dec-2025	301	+9.5%	20	+42.9%
Jan-2026	217	+9.6%	23	+21.1%
12-Month Avg	315	+8.2%	29	+11.5%

Historical Closed Sales by Month



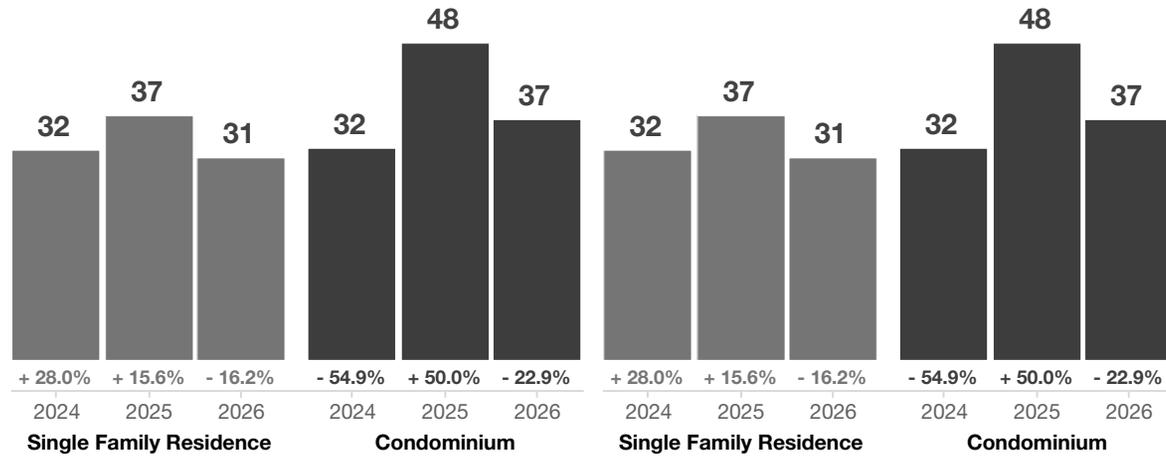
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



January

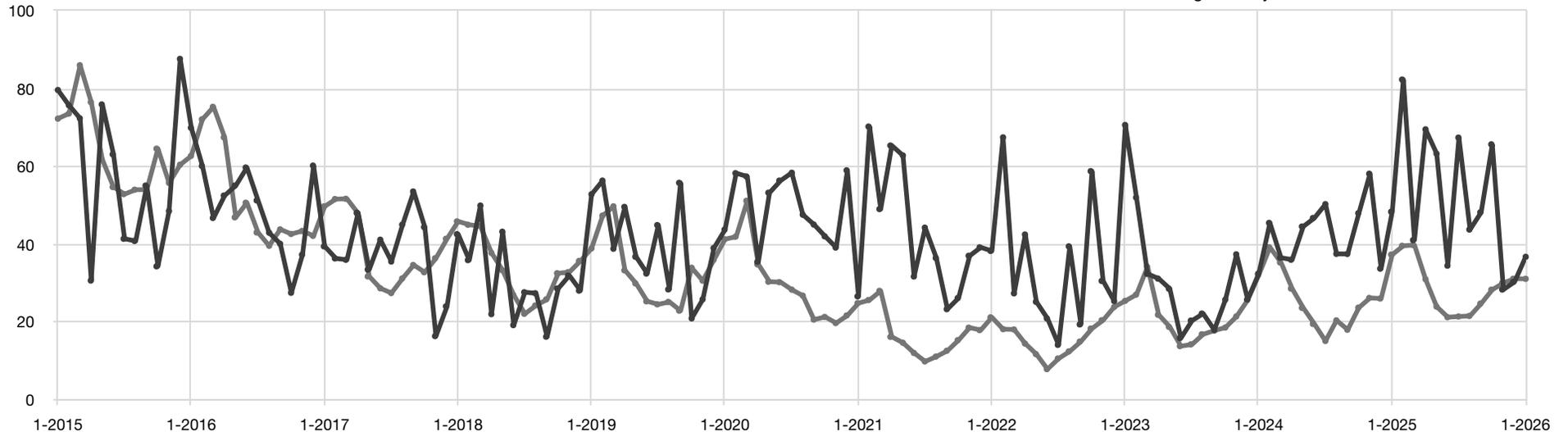
Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	39	0.0%	82	+ 82.2%
Mar-2025	40	+ 14.3%	41	+ 13.9%
Apr-2025	31	+ 10.7%	69	+ 91.7%
May-2025	24	+ 4.3%	63	+ 43.2%
Jun-2025	21	+ 10.5%	34	- 27.7%
Jul-2025	21	+ 40.0%	67	+ 34.0%
Aug-2025	21	+ 5.0%	44	+ 18.9%
Sep-2025	25	+ 38.9%	48	+ 29.7%
Oct-2025	28	+ 16.7%	66	+ 37.5%
Nov-2025	30	+ 15.4%	28	- 51.7%
Dec-2025	31	+ 19.2%	30	- 11.8%
Jan-2026	31	- 16.2%	37	- 22.9%
12-Month Avg*	27	+ 10.1%	51	+ 17.4%

* Days on Market for all properties from February 2025 through January 2026. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

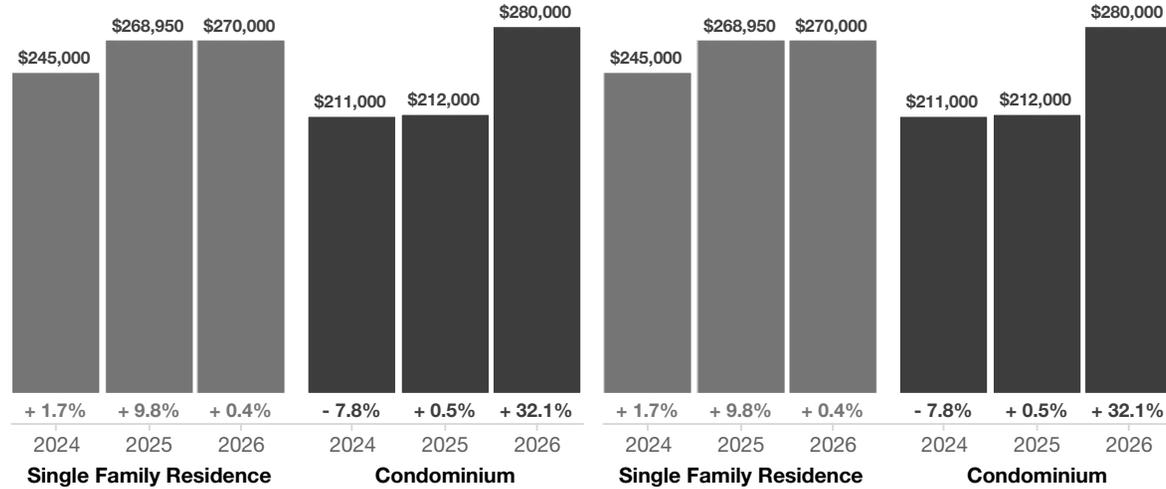


Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

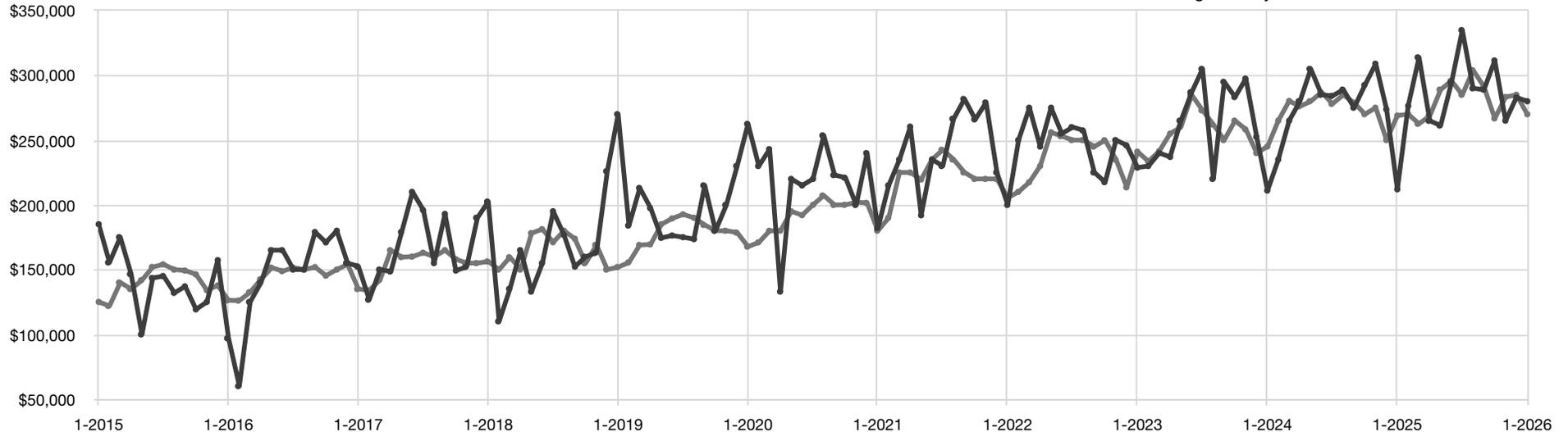


Year to Date

Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	\$270,000	+ 1.9%	\$276,500	+ 17.7%
Mar-2025	\$262,600	- 6.3%	\$313,900	+ 18.5%
Apr-2025	\$268,750	- 2.6%	\$264,900	- 5.4%
May-2025	\$289,000	+ 3.2%	\$261,250	- 14.3%
Jun-2025	\$295,750	+ 3.0%	\$294,450	+ 3.3%
Jul-2025	\$285,000	+ 2.5%	\$334,950	+ 17.9%
Aug-2025	\$304,000	+ 6.7%	\$290,000	+ 0.3%
Sep-2025	\$291,250	+ 4.4%	\$288,950	+ 5.1%
Oct-2025	\$266,750	- 1.2%	\$311,500	+ 6.5%
Nov-2025	\$283,250	+ 3.0%	\$265,000	- 14.2%
Dec-2025	\$285,000	+ 14.0%	\$282,950	+ 3.4%
Jan-2026	\$270,000	+ 0.4%	\$280,000	+ 32.1%
12-Month Avg*	\$282,443	+ 2.7%	\$289,450	+ 3.4%

* Median Sales Price for all properties from February 2025 through January 2026. This is not the average of the individual figures above.

Historical Median Sales Price by Month

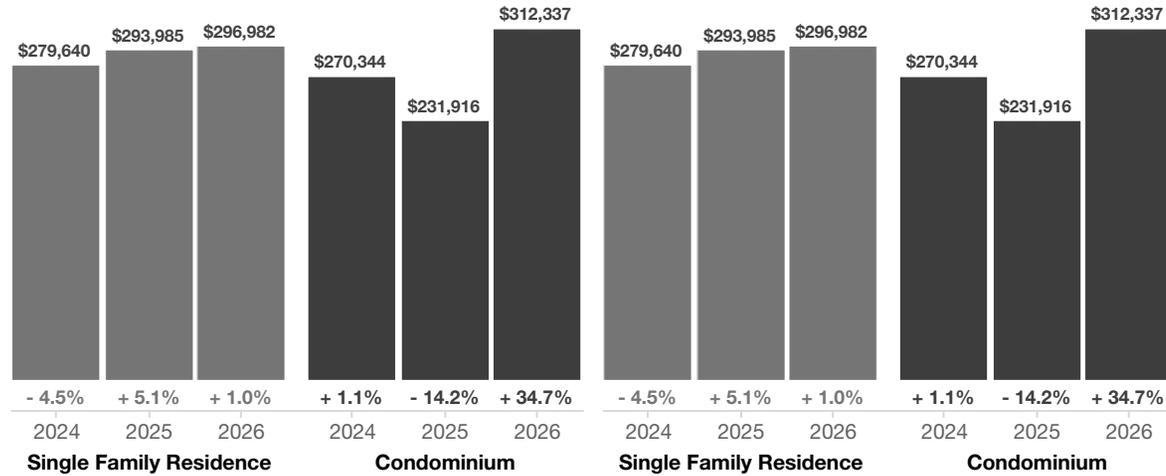


Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

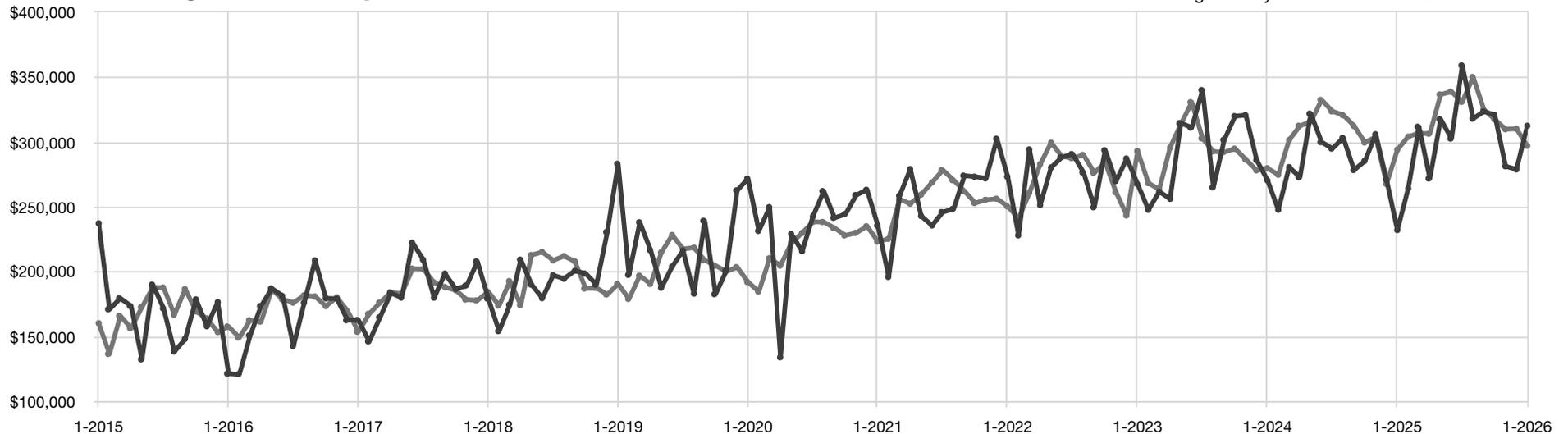


Year to Date

Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	\$304,006	+ 10.7%	\$263,970	+ 6.6%
Mar-2025	\$306,731	+ 1.8%	\$311,647	+ 11.1%
Apr-2025	\$306,201	- 2.0%	\$271,695	- 0.4%
May-2025	\$336,586	+ 6.7%	\$317,435	- 1.3%
Jun-2025	\$338,728	+ 1.9%	\$302,484	+ 0.9%
Jul-2025	\$330,808	+ 2.2%	\$358,978	+ 21.8%
Aug-2025	\$350,089	+ 9.2%	\$317,944	+ 4.9%
Sep-2025	\$324,825	+ 4.0%	\$323,440	+ 16.2%
Oct-2025	\$317,290	+ 5.9%	\$320,733	+ 12.5%
Nov-2025	\$309,700	+ 1.9%	\$281,144	- 8.1%
Dec-2025	\$310,127	+ 15.9%	\$278,740	+ 3.0%
Jan-2026	\$296,982	+ 1.0%	\$312,337	+ 34.7%
12-Month Avg*	\$322,100	+ 4.9%	\$307,833	+ 7.3%

* Avg. Sales Price for all properties from February 2025 through January 2026. This is not the average of the individual figures above.

Historical Average Sales Price by Month



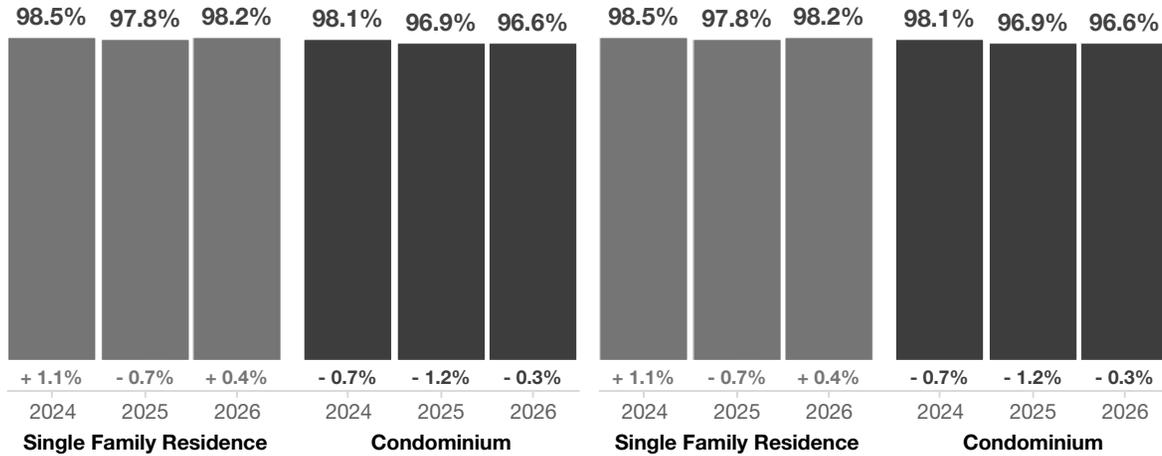
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

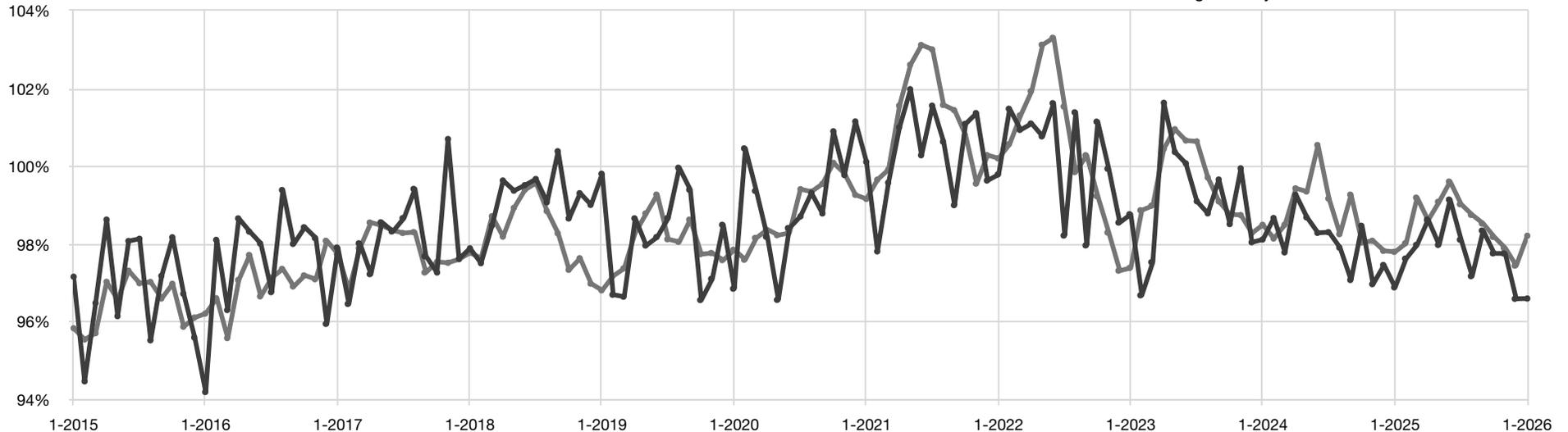
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	98.0%	- 0.1%	97.6%	- 1.1%
Mar-2025	99.2%	+ 0.7%	98.0%	+ 0.2%
Apr-2025	98.6%	- 0.8%	98.6%	- 0.7%
May-2025	99.1%	- 0.2%	98.0%	- 0.7%
Jun-2025	99.6%	- 0.9%	99.1%	+ 0.8%
Jul-2025	99.0%	- 0.2%	98.1%	- 0.2%
Aug-2025	98.7%	+ 0.5%	97.2%	- 0.7%
Sep-2025	98.5%	- 0.8%	98.3%	+ 1.2%
Oct-2025	98.2%	+ 0.2%	97.8%	- 0.7%
Nov-2025	97.9%	- 0.2%	97.7%	+ 0.7%
Dec-2025	97.4%	- 0.4%	96.6%	- 0.9%
Jan-2026	98.2%	+ 0.4%	96.6%	- 0.3%
12-Month Avg*	98.6%	- 0.2%	97.9%	- 0.1%

* Pct. of List Price Received for all properties from February 2025 through January 2026. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

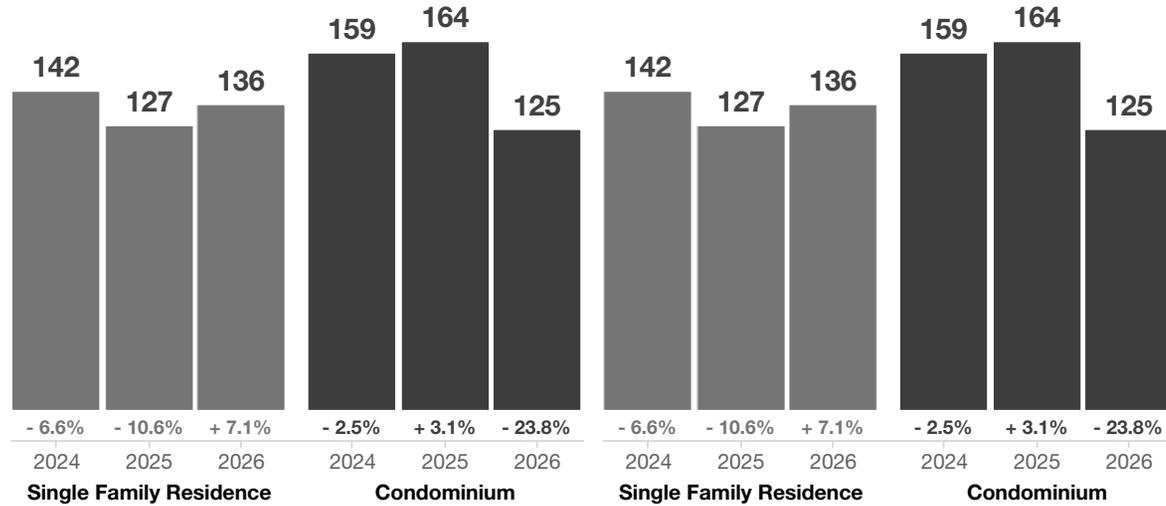


Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

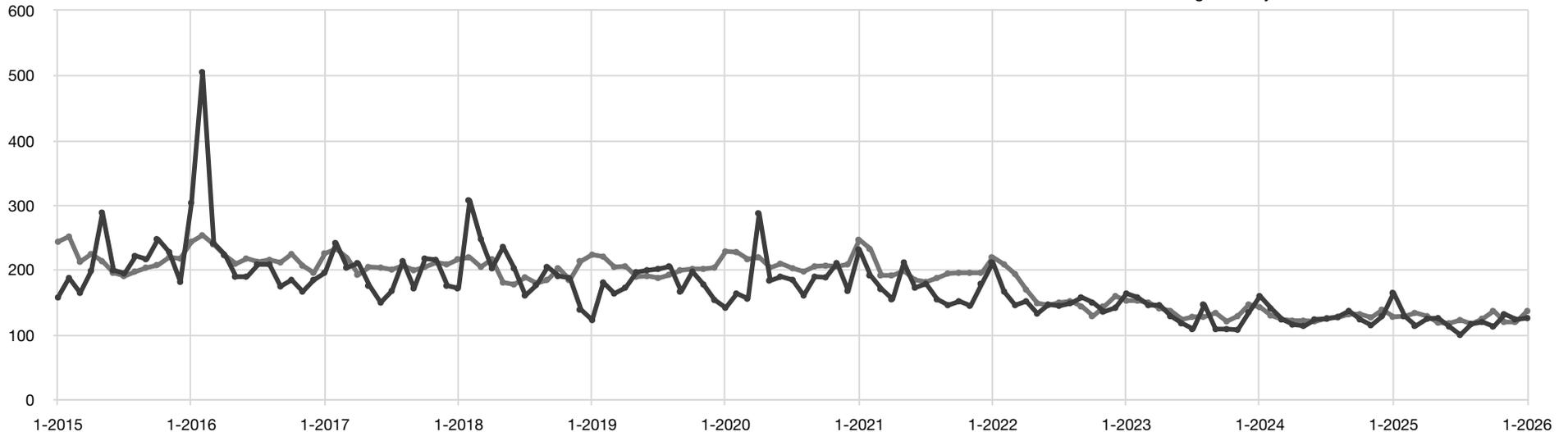


January



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	128	- 0.8%	128	- 8.6%
Mar-2025	133	+ 8.1%	113	- 8.1%
Apr-2025	128	+ 5.8%	124	+ 7.8%
May-2025	118	- 2.5%	125	+ 10.6%
Jun-2025	117	- 2.5%	112	- 8.9%
Jul-2025	122	- 2.4%	99	- 20.2%
Aug-2025	116	- 7.9%	116	- 8.7%
Sep-2025	124	- 5.3%	119	- 12.5%
Oct-2025	136	+ 3.8%	112	- 8.9%
Nov-2025	119	- 5.6%	131	+ 14.9%
Dec-2025	119	- 13.8%	123	- 3.9%
Jan-2026	136	+ 7.1%	125	- 23.8%
12-Month Avg	125	- 1.6%	119	- 7.0%

Historical Housing Affordability Index by Month

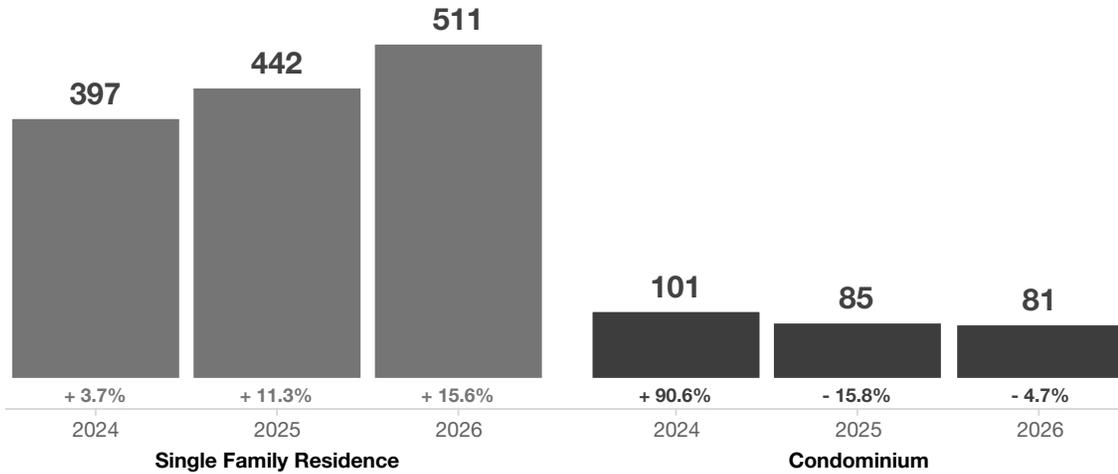


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

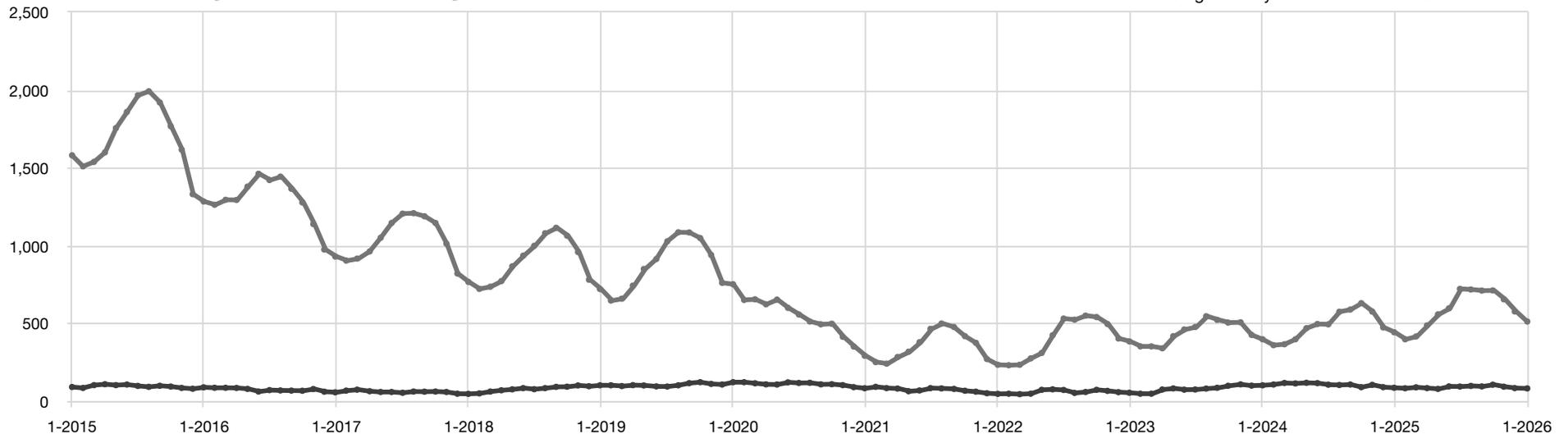


January



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	397	+ 10.6%	82	- 22.6%
Mar-2025	415	+ 13.7%	88	- 24.1%
Apr-2025	486	+ 22.4%	83	- 26.5%
May-2025	557	+ 19.0%	78	- 33.3%
Jun-2025	596	+ 20.4%	94	- 18.3%
Jul-2025	721	+ 46.2%	93	- 11.4%
Aug-2025	717	+ 24.9%	97	- 5.8%
Sep-2025	710	+ 20.7%	94	- 11.3%
Oct-2025	711	+ 13.0%	105	+ 18.0%
Nov-2025	654	+ 13.7%	92	- 11.5%
Dec-2025	576	+ 21.8%	83	- 6.7%
Jan-2026	511	+ 15.6%	81	- 4.7%
12-Month Avg	588	+ 20.5%	89	- 14.4%

Historical Inventory of Homes for Sale by Month

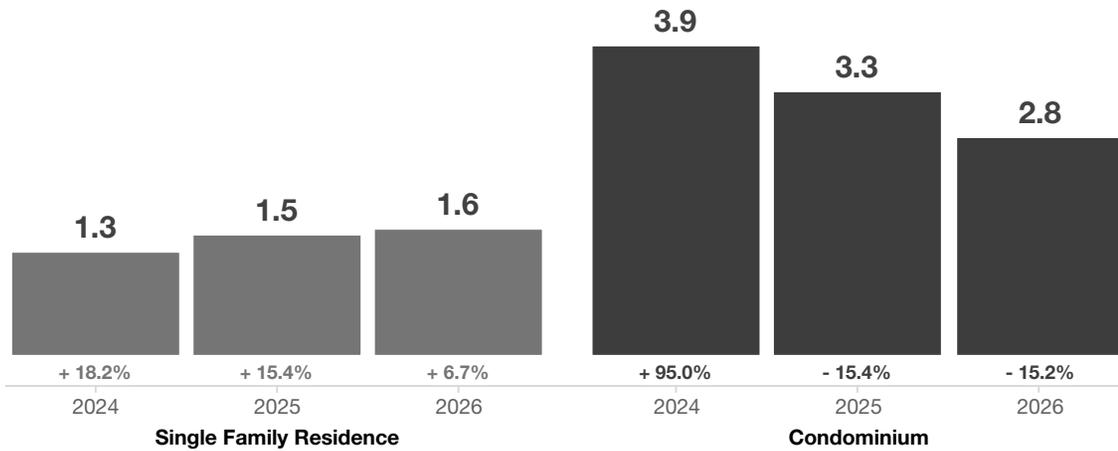


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



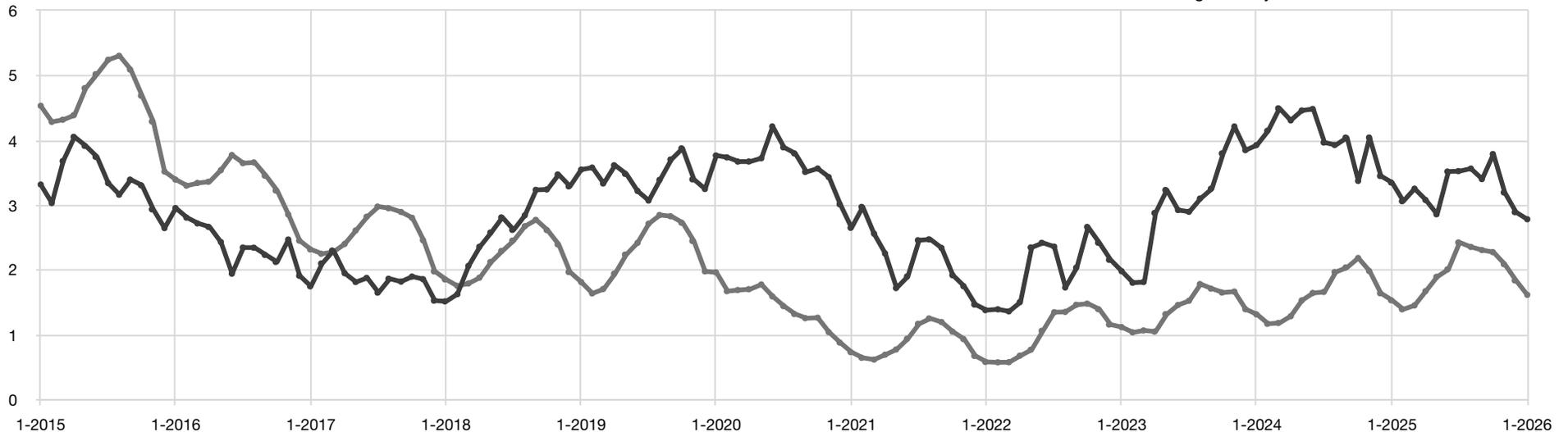
January



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Feb-2025	1.4	+ 16.7%	3.1	- 24.4%
Mar-2025	1.4	+ 16.7%	3.2	- 28.9%
Apr-2025	1.7	+ 30.8%	3.1	- 27.9%
May-2025	1.9	+ 26.7%	2.9	- 35.6%
Jun-2025	2.0	+ 25.0%	3.5	- 22.2%
Jul-2025	2.4	+ 41.2%	3.5	- 12.5%
Aug-2025	2.3	+ 15.0%	3.6	- 7.7%
Sep-2025	2.3	+ 15.0%	3.4	- 15.0%
Oct-2025	2.3	+ 4.5%	3.8	+ 11.8%
Nov-2025	2.1	+ 5.0%	3.2	- 20.0%
Dec-2025	1.8	+ 12.5%	2.9	- 14.7%
Jan-2026	1.6	+ 6.7%	2.8	- 15.2%
12-Month Avg*	1.9	+ 17.8%	3.2	- 19.0%

* Months Supply for all properties from February 2025 through January 2026. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	1-2025	1-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		280	317	+ 13.2%	280	317	+ 13.2%
Pending Sales		241	282	+ 17.0%	241	282	+ 17.0%
Closed Sales		217	240	+ 10.6%	217	240	+ 10.6%
Days on Market Until Sale		38	31	- 18.4%	38	31	- 18.4%
Median Sales Price		\$261,000	\$270,000	+ 3.4%	\$261,000	\$270,000	+ 3.4%
Average Sales Price		\$288,550	\$298,472	+ 3.4%	\$288,550	\$298,472	+ 3.4%
Percent of List Price Received		97.7%	98.0%	+ 0.3%	97.7%	98.0%	+ 0.3%
Housing Affordability Index		131	136	+ 3.8%	131	136	+ 3.8%
Inventory of Homes for Sale		527	592	+ 12.3%	—	—	—
Months Supply of Inventory		1.7	1.7	0.0%	—	—	—