

Monthly Indicators



June 2025

U.S. existing-home sales edged up 0.8% month-over-month to a seasonally adjusted annual rate of 4.03 million units, exceeding economists' expectations, although sales were down 0.7% year-over-year, according to the National Association of REALTORS® (NAR). On a monthly basis, sales increased in the Midwest, Northeast, and South but decreased in the West.

New Listings increased 13.0 percent for Single Family Residence homes and 26.5 percent for Condominium homes. Pending Sales increased 10.3 percent for Single Family Residence homes but decreased 16.1 percent for Condominium homes. Inventory increased 13.7 percent for Single Family Residence homes but decreased 22.6 percent for Condominium homes.

Median Sales Price increased 3.7 percent to \$298,000 for Single Family Residence homes and 5.2 percent to \$299,900 for Condominium homes. Days on Market increased 10.5 percent for Single Family Residence homes but decreased 25.5 percent for Condominium homes. Months Supply of Inventory increased 11.8 percent for Single Family Residence homes but decreased 26.7 percent for Condominium homes.

Heading into June, there were 1.54 million units for sale across the country, a 6.2% increase from the previous month and a 20.3% improvement over the same period last year, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the additional supply, home prices have continued to rise nationwide, albeit at a slower pace than during the pandemic, climbing 1.3% year-over-year to \$422,800 as of last measure.

Quick Facts

+ 5.8%	+ 4.6%	+ 7.0%
Change in Closed Sales All Properties	Change in Median Sales Price All Properties	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.

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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	6-2024	6-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		455	514	+ 13.0%	2,251	2,424	+ 7.7%
Pending Sales		350	386	+ 10.3%	1,802	1,901	+ 5.5%
Closed Sales		339	350	+ 3.2%	1,633	1,664	+ 1.9%
Days on Market Until Sale		19	21	+ 10.5%	29	30	+ 3.4%
Median Sales Price		\$287,500	\$298,000	+ 3.7%	\$274,900	\$280,000	+ 1.9%
Average Sales Price		\$332,801	\$338,509	+ 1.7%	\$306,075	\$317,885	+ 3.9%
Percent of List Price Received		100.5%	99.6%	- 0.9%	99.2%	98.8%	- 0.4%
Housing Affordability Index		114	111	- 2.6%	119	118	- 0.8%
Inventory of Homes for Sale		502	571	+ 13.7%	—	—	—
Months Supply of Inventory		1.7	1.9	+ 11.8%	—	—	—

Condominium Market Overview

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



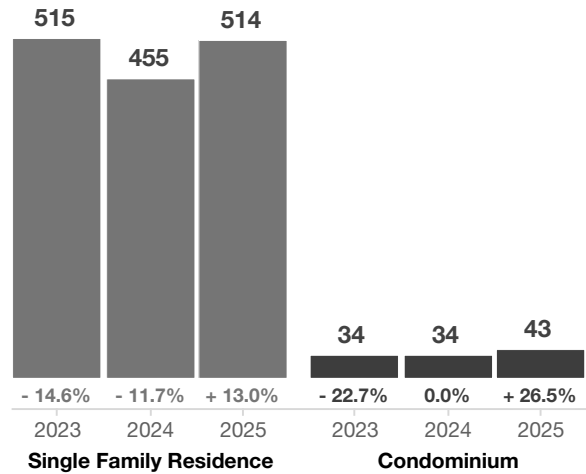
Key Metrics	Historical Sparkbars	6-2024	6-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		34	43	+ 26.5%	225	236	+ 4.9%
Pending Sales		31	26	- 16.1%	160	172	+ 7.5%
Closed Sales		25	35	+ 40.0%	146	166	+ 13.7%
Days on Market Until Sale		47	35	- 25.5%	41	52	+ 26.8%
Median Sales Price		\$285,000	\$299,900	+ 5.2%	\$275,550	\$275,000	- 0.2%
Average Sales Price		\$299,789	\$303,983	+ 1.4%	\$286,302	\$286,887	+ 0.2%
Percent of List Price Received		98.3%	99.1%	+ 0.8%	98.5%	98.1%	- 0.4%
Housing Affordability Index		117	106	- 9.4%	121	115	- 5.0%
Inventory of Homes for Sale		115	89	- 22.6%	—	—	—
Months Supply of Inventory		4.5	3.3	- 26.7%	—	—	—

New Listings

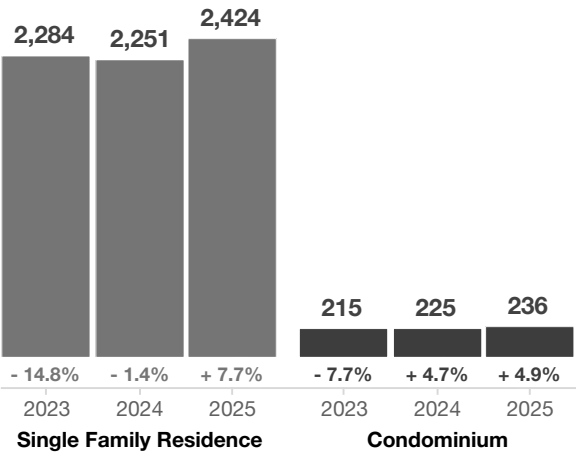
A count of the properties that have been newly listed on the market in a given month.



June

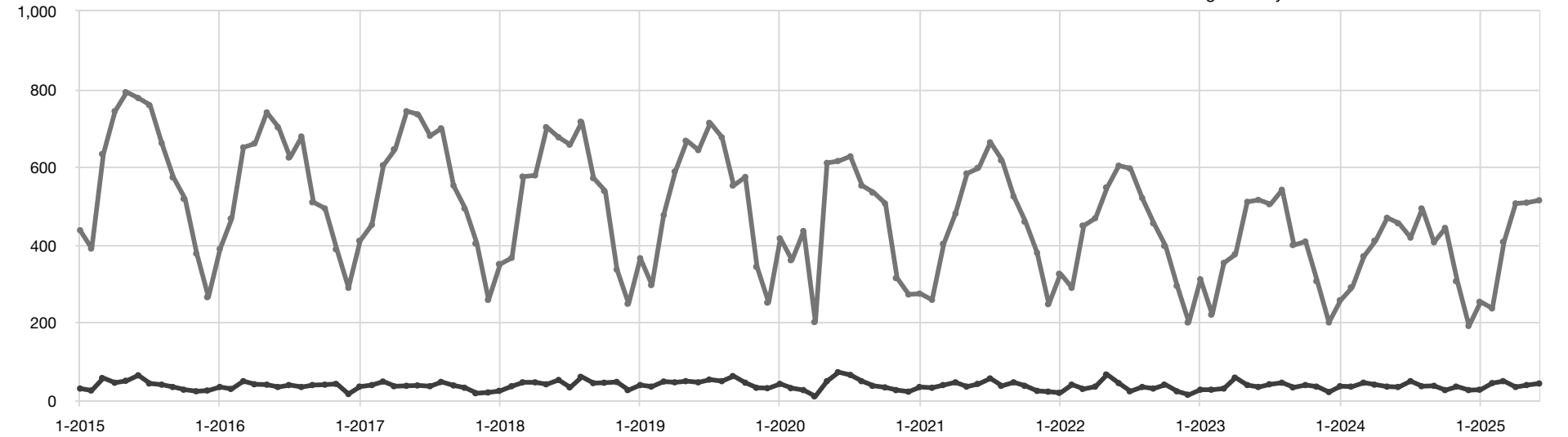


Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	418	- 17.1%	49	+ 19.5%
Aug-2024	493	- 8.9%	36	- 20.0%
Sep-2024	406	+ 1.8%	37	+ 12.1%
Oct-2024	443	+ 8.6%	26	- 33.3%
Nov-2024	306	0.0%	35	0.0%
Dec-2024	191	- 4.5%	26	+ 23.8%
Jan-2025	253	- 1.6%	27	- 25.0%
Feb-2025	236	- 18.6%	44	+ 25.7%
Mar-2025	407	+ 10.0%	49	+ 8.9%
Apr-2025	506	+ 23.4%	34	- 15.0%
May-2025	508	+ 8.3%	39	+ 11.4%
Jun-2025	514	+ 13.0%	43	+ 26.5%
12-Month Avg	390	+ 1.6%	37	0.0%

Historical New Listings by Month

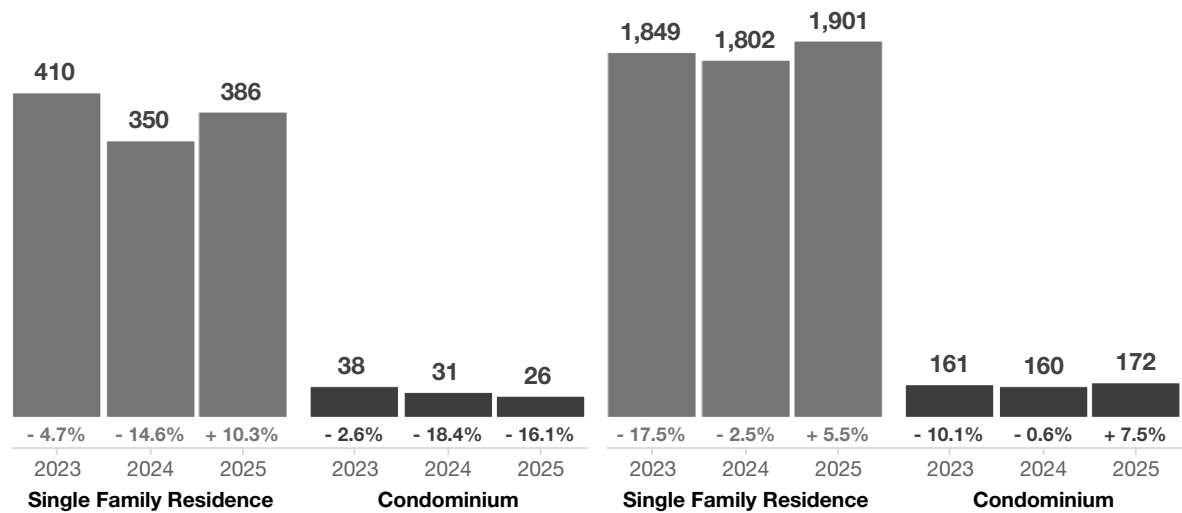


Pending Sales

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

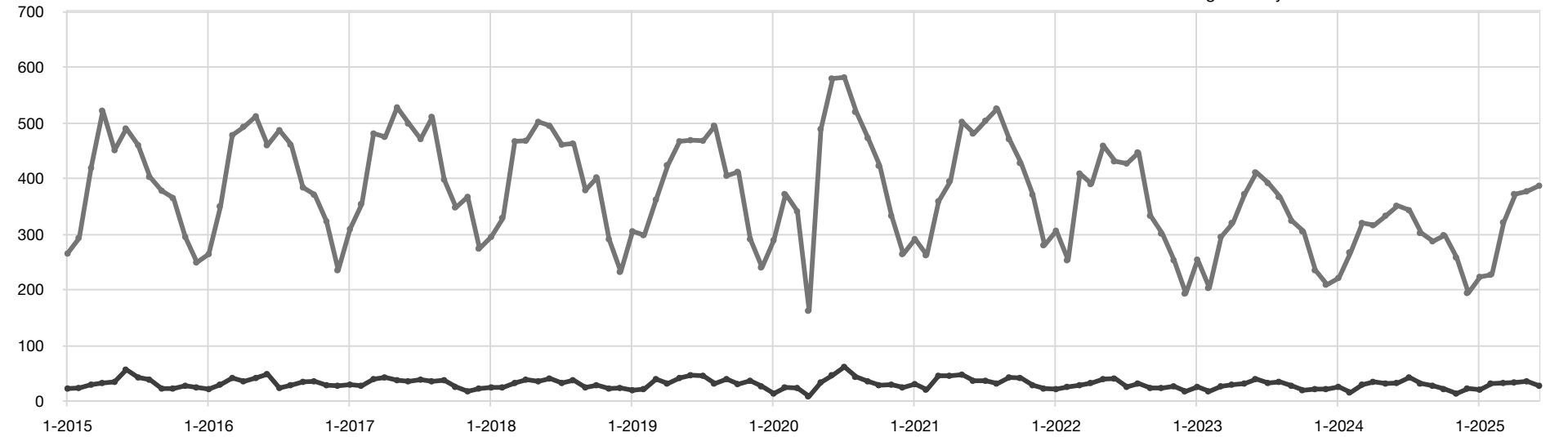


June



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	342	- 12.5%	41	+ 32.3%
Aug-2024	301	- 17.8%	30	- 9.1%
Sep-2024	286	- 11.5%	26	0.0%
Oct-2024	297	- 2.3%	20	+ 11.1%
Nov-2024	257	+ 9.8%	12	- 40.0%
Dec-2024	193	- 7.2%	21	+ 5.0%
Jan-2025	222	+ 0.9%	19	- 20.8%
Feb-2025	226	- 15.0%	30	+ 114.3%
Mar-2025	320	+ 0.3%	31	+ 10.7%
Apr-2025	371	+ 17.8%	32	- 3.0%
May-2025	376	+ 13.3%	34	+ 13.3%
Jun-2025	386	+ 10.3%	26	- 16.1%
12-Month Avg	298	- 1.3%	27	+ 3.8%

Historical Pending Sales by Month

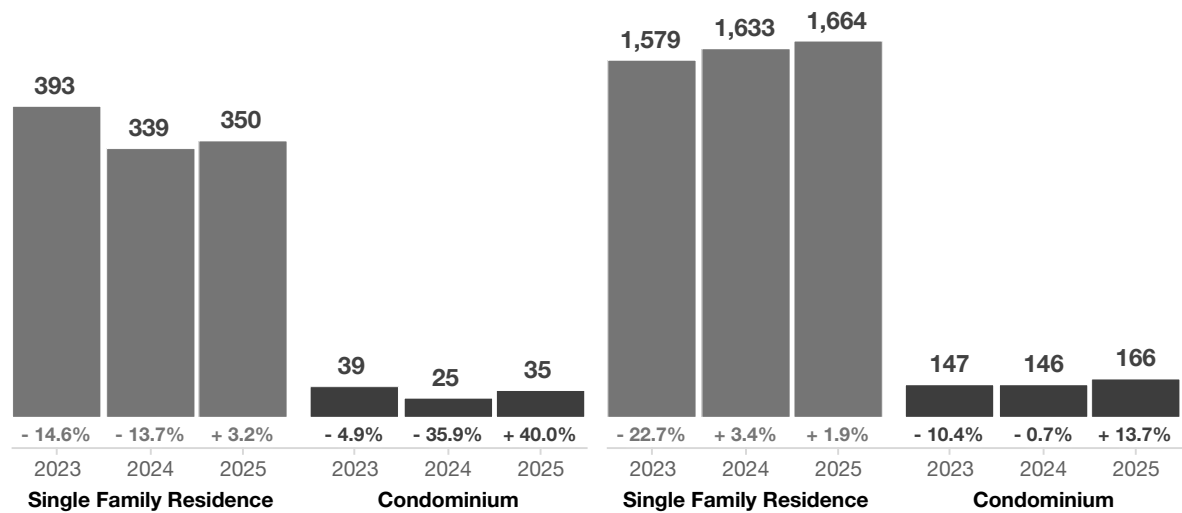


Closed Sales

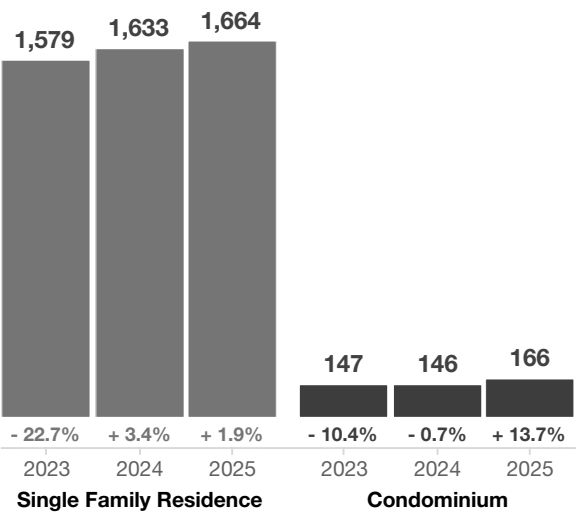
A count of the actual sales that closed in a given month.



June

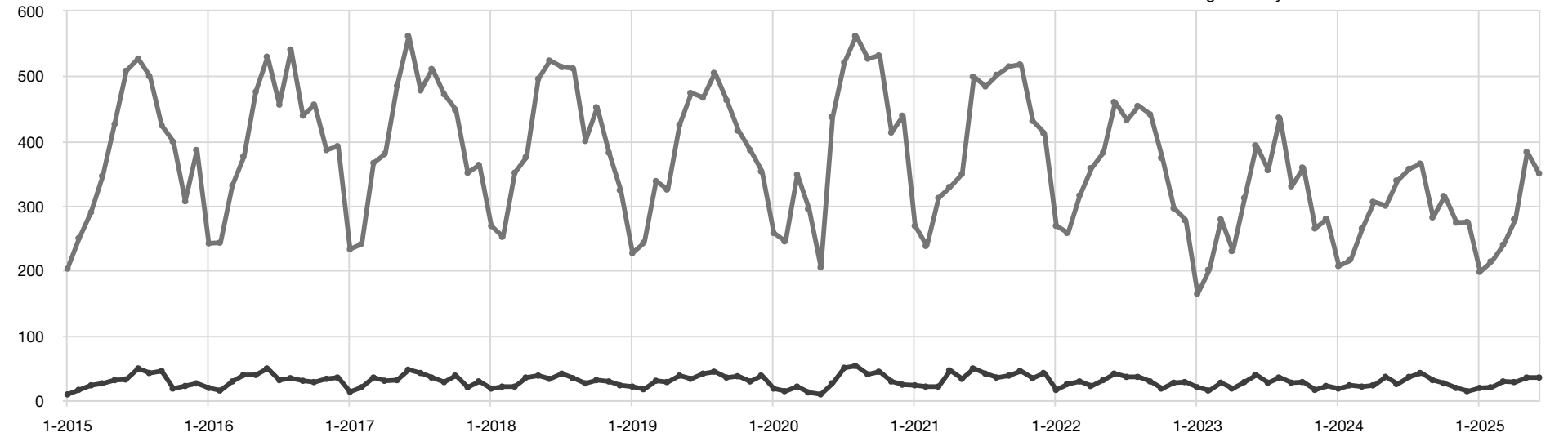


Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	357	+ 0.6%	36	+ 33.3%
Aug-2024	365	- 16.3%	42	+ 20.0%
Sep-2024	282	- 14.5%	31	+ 14.8%
Oct-2024	315	- 12.3%	26	- 7.1%
Nov-2024	274	+ 3.4%	19	+ 18.8%
Dec-2024	275	- 1.8%	14	- 36.4%
Jan-2025	198	- 4.3%	19	+ 5.6%
Feb-2025	214	- 0.9%	20	- 13.0%
Mar-2025	240	- 9.4%	29	+ 38.1%
Apr-2025	279	- 8.8%	28	+ 21.7%
May-2025	383	+ 27.7%	35	- 2.8%
Jun-2025	350	+ 3.2%	35	+ 40.0%
12-Month Avg	294	- 3.6%	28	+ 12.0%

Historical Closed Sales by Month



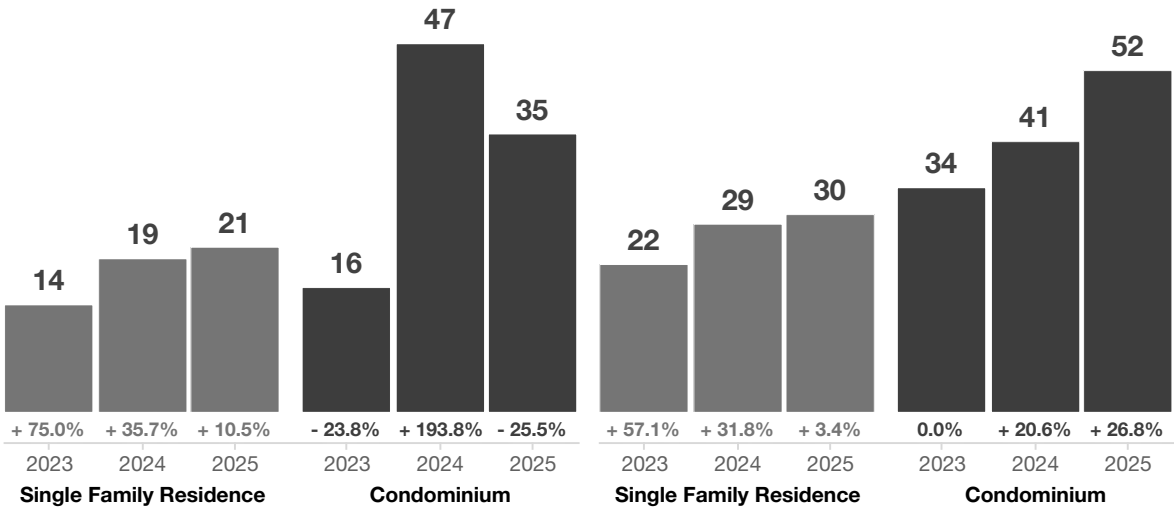
Days on Market Until Sale

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



June

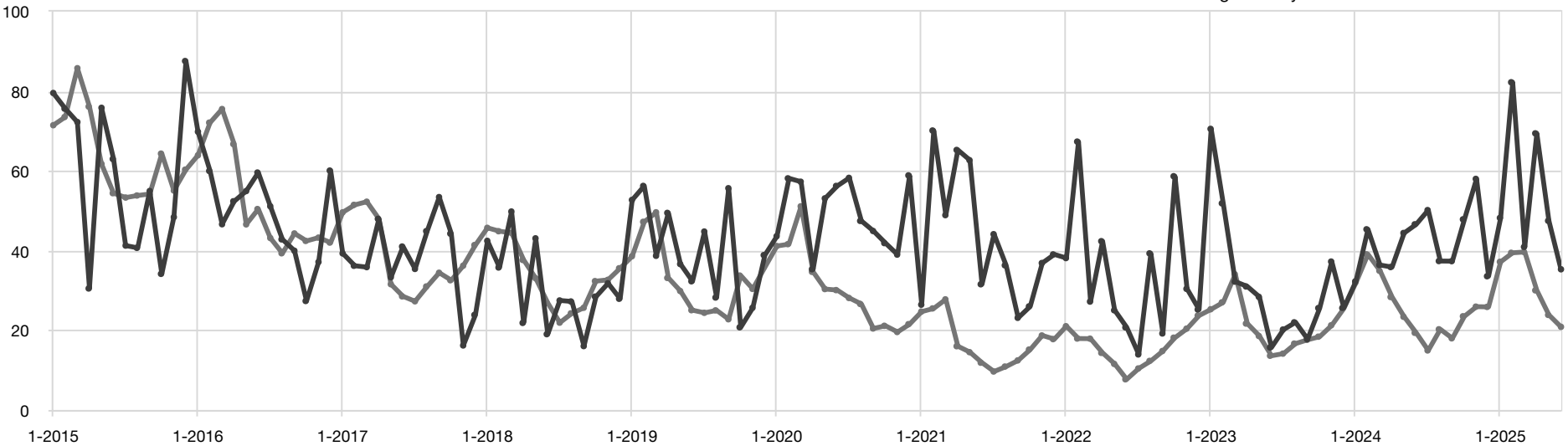
Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	15	+ 7.1%	50	+ 150.0%
Aug-2024	20	+ 17.6%	37	+ 68.2%
Sep-2024	18	0.0%	37	+ 105.6%
Oct-2024	24	+ 33.3%	48	+ 84.6%
Nov-2024	26	+ 23.8%	58	+ 56.8%
Dec-2024	26	+ 4.0%	34	+ 30.8%
Jan-2025	37	+ 15.6%	48	+ 50.0%
Feb-2025	39	0.0%	82	+ 82.2%
Mar-2025	40	+ 14.3%	41	+ 13.9%
Apr-2025	30	+ 7.1%	69	+ 91.7%
May-2025	24	+ 4.3%	47	+ 6.8%
Jun-2025	21	+ 10.5%	35	- 25.5%
12-Month Avg*	25	+ 10.4%	48	+ 48.9%

* Days on Market for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

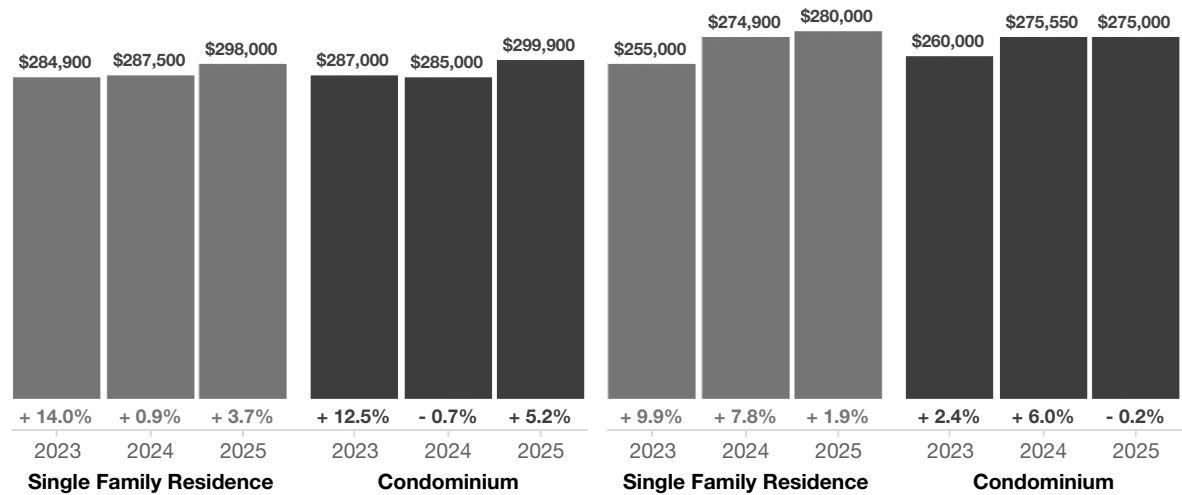


Median Sales Price

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



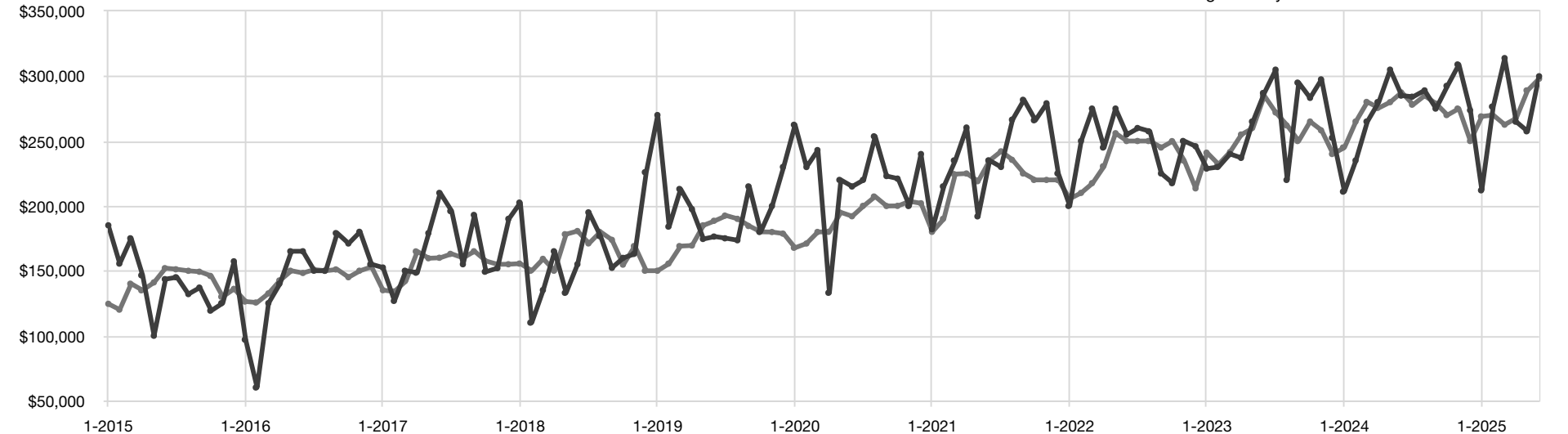
June



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	\$278,000	+ 2.2%	\$284,125	- 6.8%
Aug-2024	\$284,950	+ 8.8%	\$289,000	+ 31.4%
Sep-2024	\$278,850	+ 11.5%	\$275,000	- 6.8%
Oct-2024	\$270,000	+ 1.9%	\$292,500	+ 3.3%
Nov-2024	\$275,000	+ 6.5%	\$309,000	+ 3.9%
Dec-2024	\$250,000	+ 4.2%	\$273,750	+ 8.4%
Jan-2025	\$268,950	+ 9.8%	\$212,000	+ 0.5%
Feb-2025	\$270,000	+ 1.9%	\$276,500	+ 17.7%
Mar-2025	\$262,600	- 6.3%	\$313,900	+ 18.5%
Apr-2025	\$267,500	- 2.9%	\$264,900	- 5.4%
May-2025	\$289,000	+ 3.2%	\$257,500	- 15.6%
Jun-2025	\$298,000	+ 3.7%	\$299,900	+ 5.2%
12-Month Avg*	\$276,000	+ 4.2%	\$280,000	0.0%

* Median Sales Price for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

Historical Median Sales Price by Month

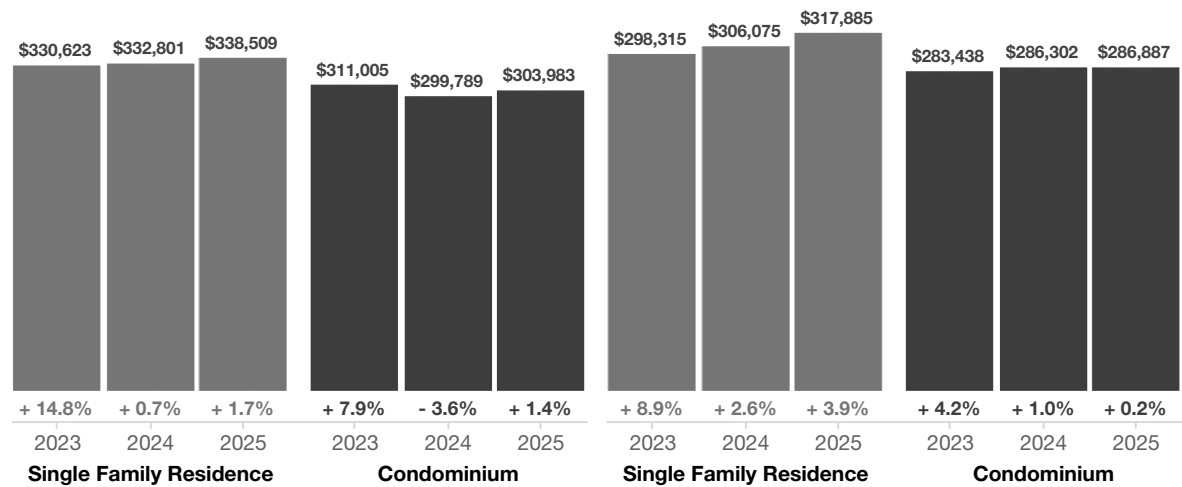


Average Sales Price

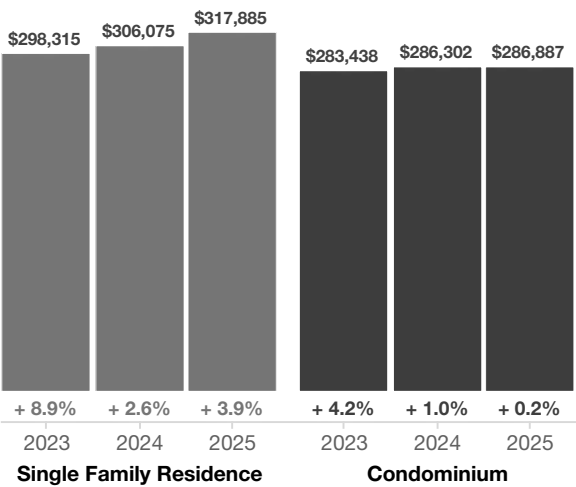
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



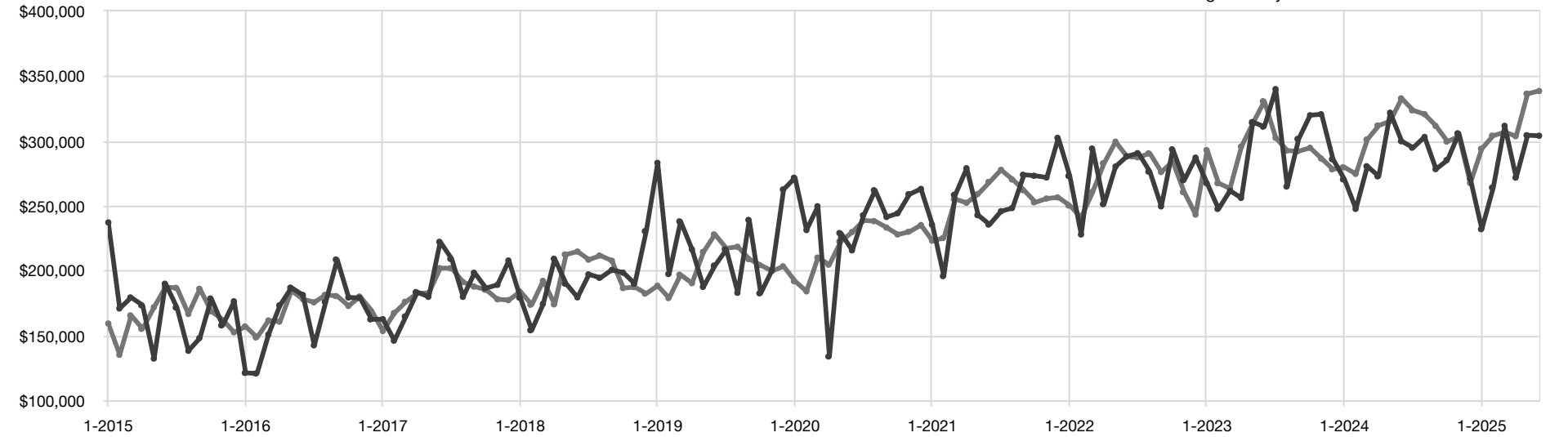
Year to Date



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	\$323,582	+ 7.0%	\$294,799	- 13.3%
Aug-2024	\$320,637	+ 9.6%	\$303,083	+ 14.4%
Sep-2024	\$311,554	+ 6.7%	\$278,249	- 7.7%
Oct-2024	\$299,500	+ 1.6%	\$285,208	- 10.8%
Nov-2024	\$303,556	+ 6.0%	\$305,881	- 4.6%
Dec-2024	\$267,504	- 3.8%	\$270,652	- 5.3%
Jan-2025	\$293,985	+ 5.1%	\$231,916	- 14.2%
Feb-2025	\$304,076	+ 10.7%	\$263,970	+ 6.6%
Mar-2025	\$306,731	+ 1.9%	\$311,647	+ 11.1%
Apr-2025	\$303,662	- 2.6%	\$271,695	- 0.4%
May-2025	\$336,423	+ 6.7%	\$304,367	- 5.4%
Jun-2025	\$338,509	+ 1.7%	\$303,983	+ 1.4%
12-Month Avg*	\$311,586	+ 4.5%	\$289,310	- 1.9%

* Avg. Sales Price for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

Historical Average Sales Price by Month



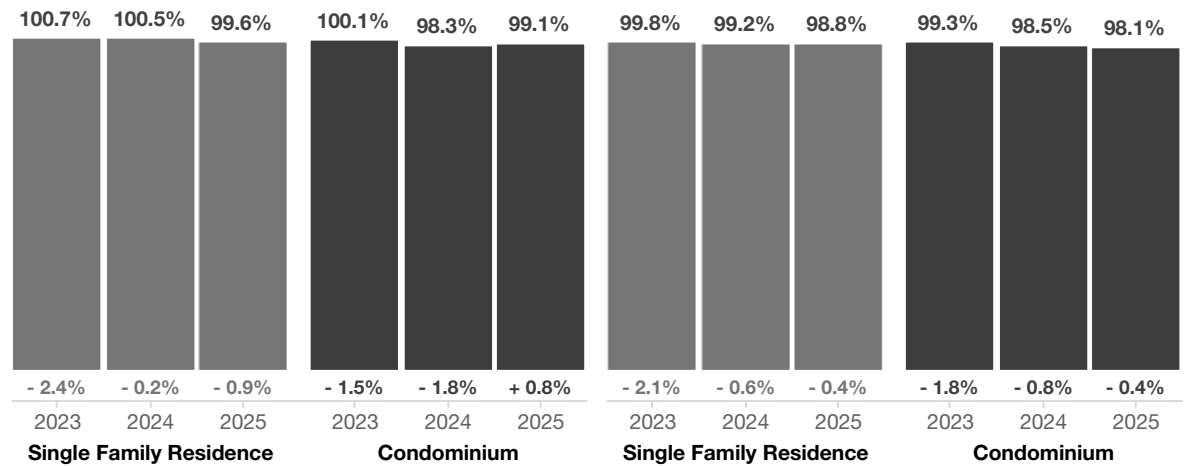
Percent of List Price Received

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.



June

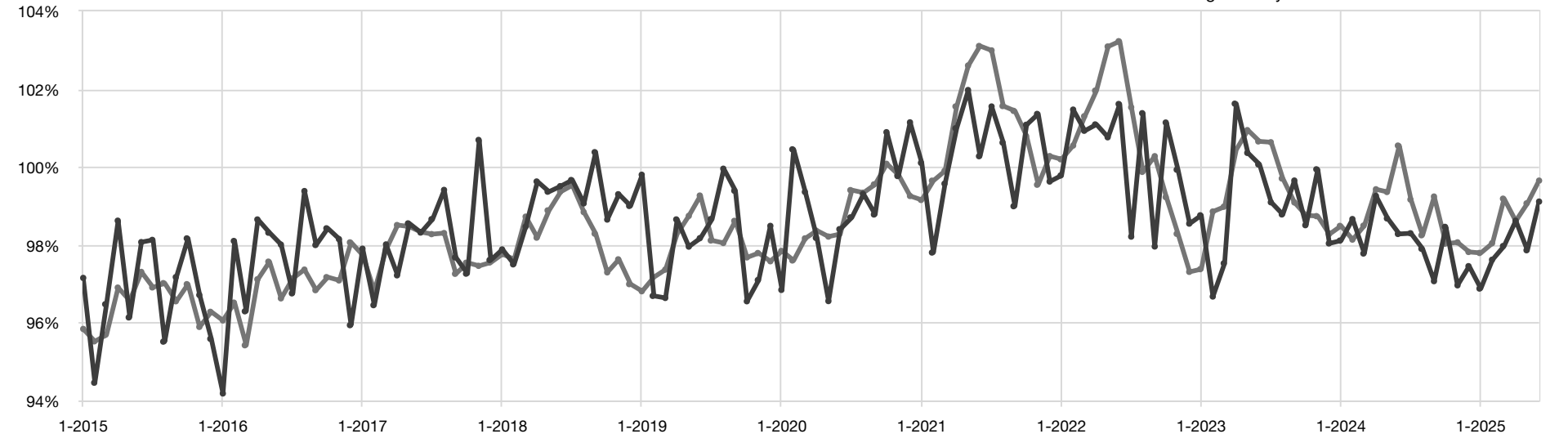
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	99.2%	- 1.4%	98.3%	- 0.8%
Aug-2024	98.2%	- 1.5%	97.9%	- 0.9%
Sep-2024	99.2%	+ 0.1%	97.1%	- 2.6%
Oct-2024	98.0%	- 0.8%	98.5%	0.0%
Nov-2024	98.1%	- 0.6%	97.0%	- 2.9%
Dec-2024	97.8%	- 0.5%	97.5%	- 0.5%
Jan-2025	97.8%	- 0.7%	96.9%	- 1.2%
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%	- 0.3%	97.9%	- 0.8%
Jun-2025	99.6%	- 0.9%	99.1%	+ 0.8%
12-Month Avg*	98.6%	- 0.6%	98.0%	- 0.8%

* Pct. of List Price Received for all properties from July 2024 through June 2025. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

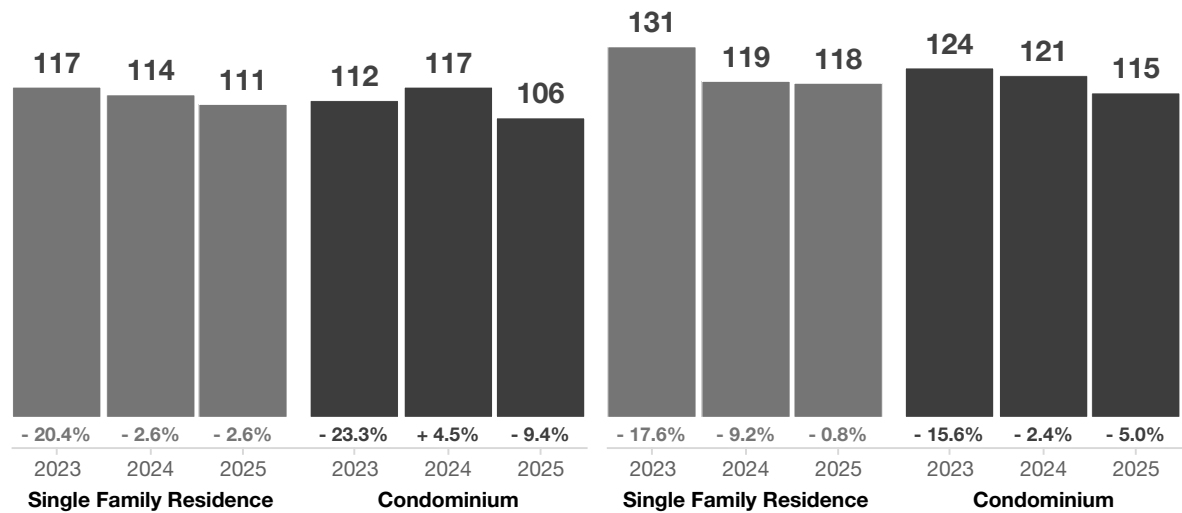


Housing Affordability Index

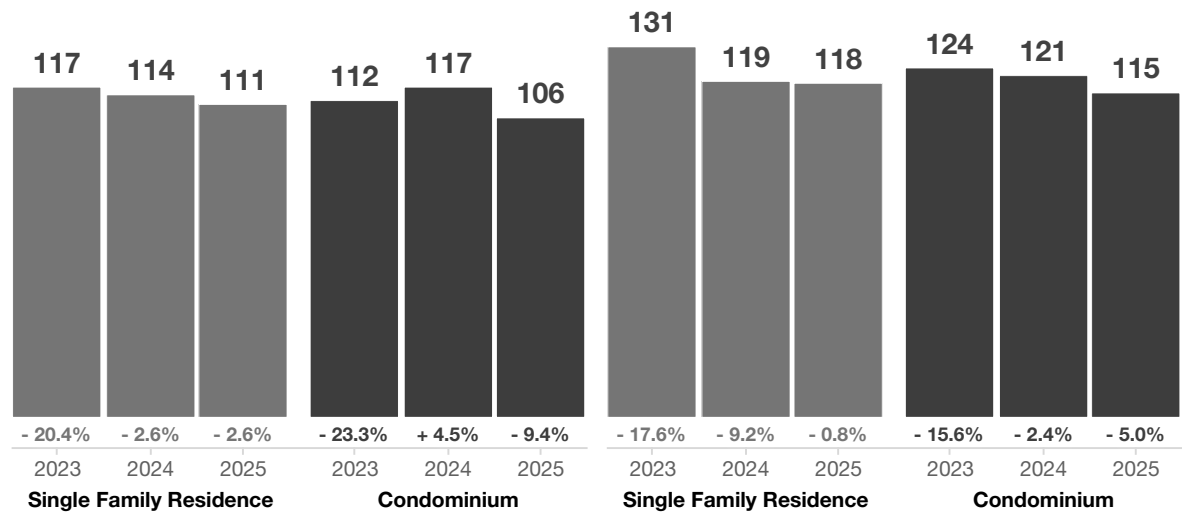
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

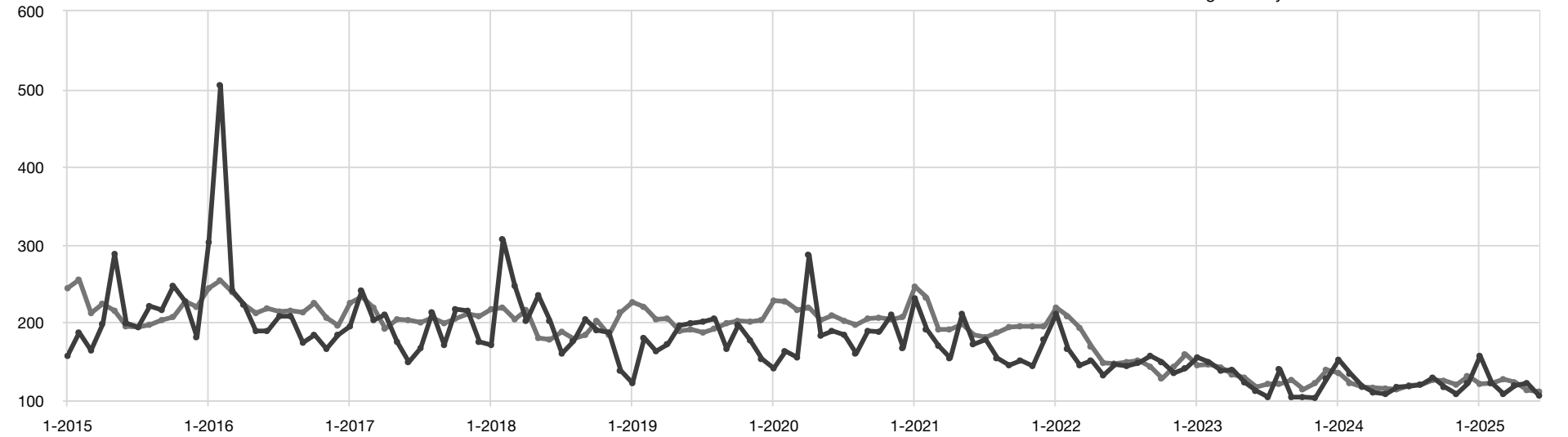


Year to Date



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	119	- 1.7%	118	+ 13.5%
Aug-2024	120	- 0.8%	120	- 14.3%
Sep-2024	126	0.0%	129	+ 24.0%
Oct-2024	125	+ 9.6%	117	+ 12.5%
Nov-2024	120	- 1.6%	108	+ 4.9%
Dec-2024	131	- 5.8%	122	- 4.7%
Jan-2025	121	- 10.4%	157	+ 3.3%
Feb-2025	122	0.0%	122	- 9.0%
Mar-2025	127	+ 8.5%	108	- 8.5%
Apr-2025	123	+ 6.0%	119	+ 8.2%
May-2025	113	- 1.7%	122	+ 13.0%
Jun-2025	111	- 2.6%	106	- 9.4%
12-Month Avg	122	0.0%	121	+ 1.7%

Historical Housing Affordability Index by Month

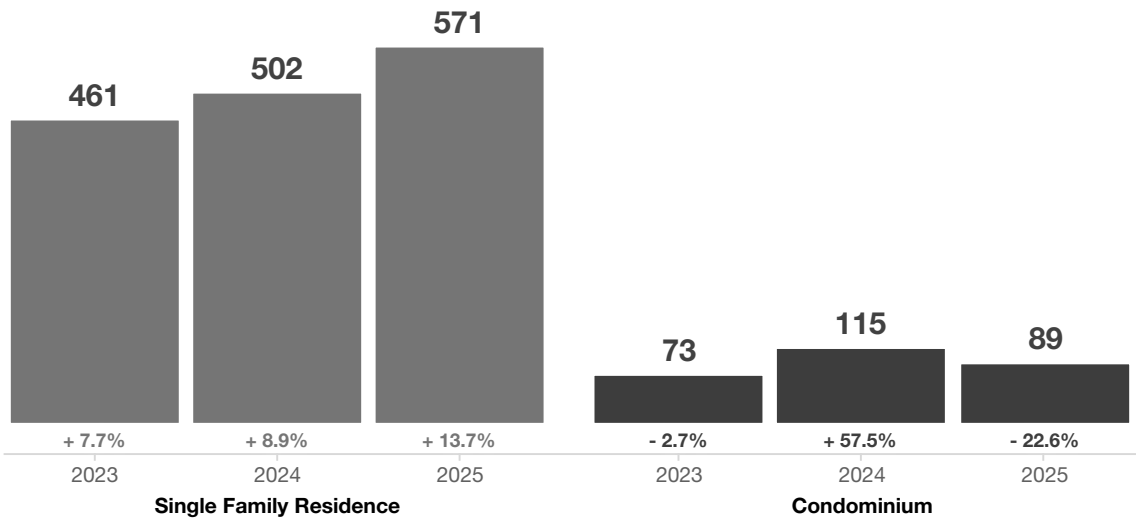


Inventory of Homes for Sale

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

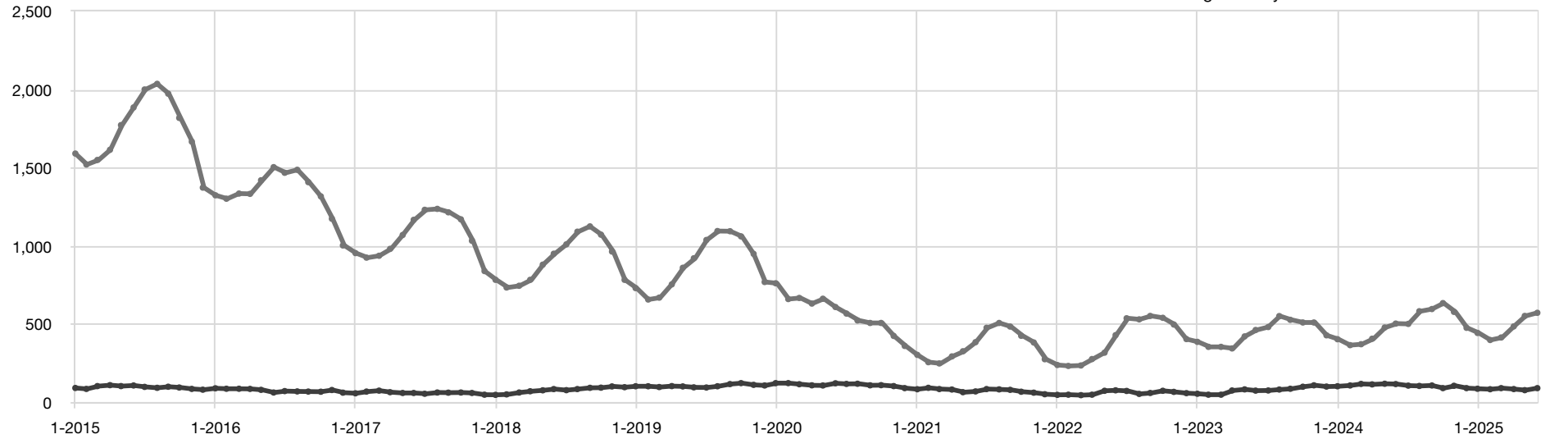


June



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	500	+ 4.2%	105	+ 41.9%
Aug-2024	581	+ 5.6%	103	+ 28.8%
Sep-2024	595	+ 13.1%	106	+ 24.7%
Oct-2024	633	+ 24.4%	89	- 9.2%
Nov-2024	577	+ 13.4%	104	- 2.8%
Dec-2024	475	+ 11.2%	89	- 10.1%
Jan-2025	442	+ 10.0%	85	- 15.8%
Feb-2025	397	+ 9.1%	82	- 22.6%
Mar-2025	413	+ 11.6%	89	- 23.3%
Apr-2025	484	+ 19.5%	83	- 26.5%
May-2025	551	+ 15.5%	76	- 35.0%
Jun-2025	571	+ 13.7%	89	- 22.6%
12-Month Avg	518	+ 12.6%	92	- 8.9%

Historical Inventory of Homes for Sale by Month

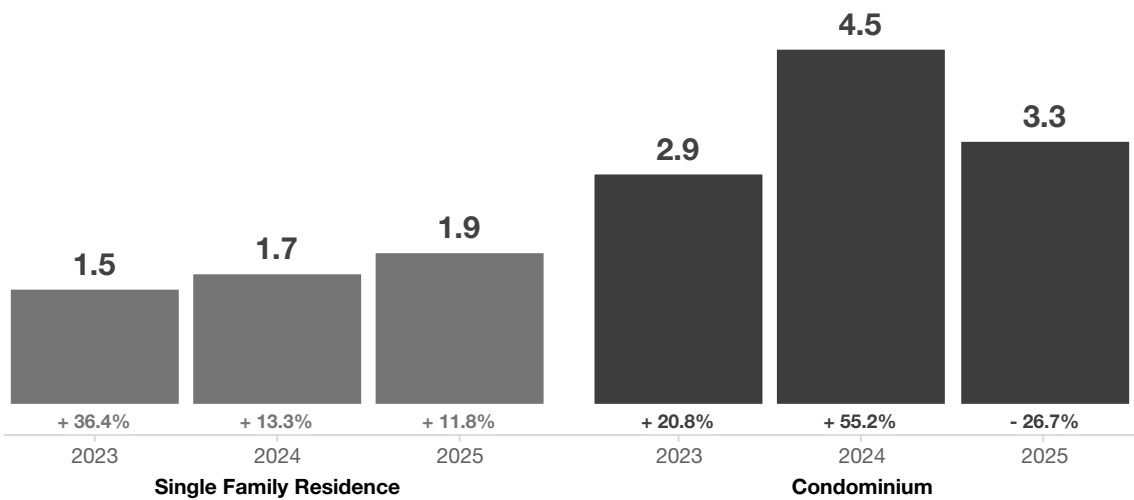


Months Supply of Inventory

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.



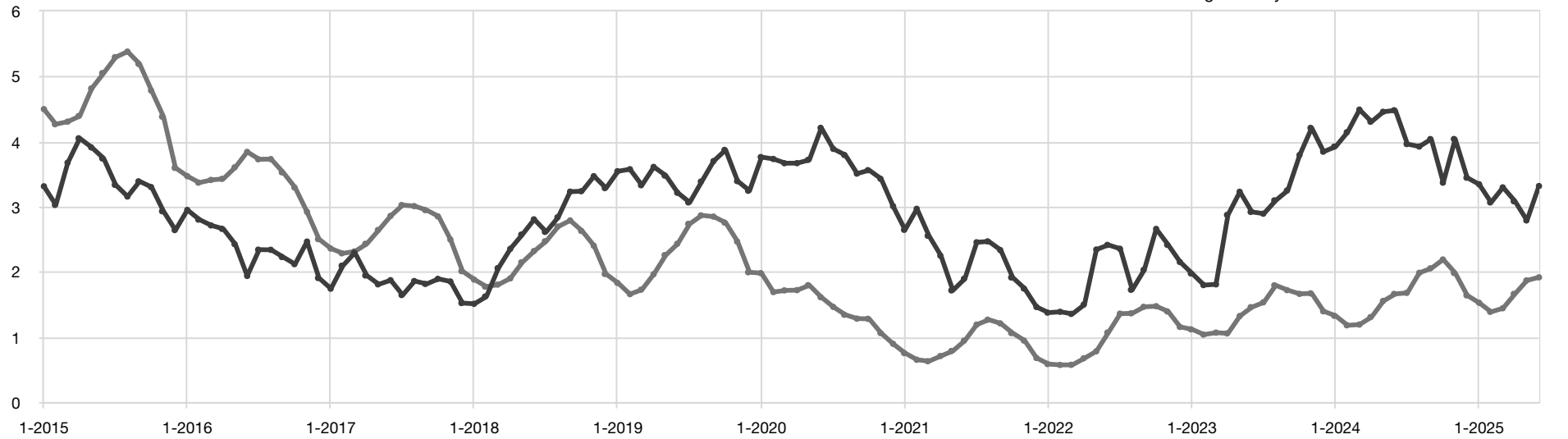
June



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jul-2024	1.7	+ 13.3%	4.0	+ 37.9%
Aug-2024	2.0	+ 11.1%	3.9	+ 25.8%
Sep-2024	2.1	+ 23.5%	4.0	+ 25.0%
Oct-2024	2.2	+ 29.4%	3.4	- 10.5%
Nov-2024	2.0	+ 17.6%	4.0	- 4.8%
Dec-2024	1.6	+ 14.3%	3.4	- 10.5%
Jan-2025	1.5	+ 15.4%	3.3	- 15.4%
Feb-2025	1.4	+ 16.7%	3.1	- 24.4%
Mar-2025	1.4	+ 16.7%	3.3	- 26.7%
Apr-2025	1.7	+ 30.8%	3.1	- 27.9%
May-2025	1.9	+ 18.8%	2.8	- 37.8%
Jun-2025	1.9	+ 11.8%	3.3	- 26.7%
12-Month Avg*	1.8	+ 18.6%	3.5	- 11.1%

* Months Supply for all properties from July 2024 through June 2025. 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	6-2024	6-2025	% Change	YTD 2024	YTD 2025	% Change
New Listings		489	557	+ 13.9%	2,476	2,660	+ 7.4%
Pending Sales		381	412	+ 8.1%	1,962	2,073	+ 5.7%
Closed Sales		364	385	+ 5.8%	1,779	1,830	+ 2.9%
Days on Market Until Sale		21	22	+ 4.8%	30	32	+ 6.7%
Median Sales Price		\$285,750	\$299,000	+ 4.6%	\$274,900	\$280,000	+ 1.9%
Average Sales Price		\$330,534	\$335,370	+ 1.5%	\$304,450	\$315,071	+ 3.5%
Percent of List Price Received		100.4%	99.6%	- 0.8%	99.1%	98.8%	- 0.3%
Housing Affordability Index		115	110	- 4.3%	119	118	- 0.8%
Inventory of Homes for Sale		617	660	+ 7.0%	—	—	—
Months Supply of Inventory		1.9	2.0	+ 5.3%	—	—	—