

Monthly Indicators



March 2026

U.S. existing-home sales unexpectedly rose 1.7% month-over-month to a seasonally adjusted annual rate of 4.09 million, as lower mortgage rates helped boost buyer activity, according to the National Association of REALTORS® (NAR). Monthly sales increased in the Midwest, South, and West but decreased in the Northeast. Sales increased year-over-year in the South, but fell in the Northeast, Midwest, and West.

New Listings increased 2.7 percent for Single Family Residence homes and 12.5 percent for Condominium homes. Pending Sales increased 11.1 percent for Single Family Residence homes and 9.7 percent for Condominium homes. Inventory increased 21.7 percent for Single Family Residence homes and 4.5 percent for Condominium homes.

Median Sales Price increased 6.6 percent to \$280,000 for Single Family Residence homes but decreased 19.6 percent to \$252,250 for Condominium homes. Days on Market decreased 2.5 percent for Single Family Residence homes but increased 26.8 percent for Condominium homes. Months Supply of Inventory increased 14.3 percent for Single Family Residence homes but remained flat for Condominium homes.

Data from NAR show that inventory continued to grow nationwide, ticking up 2.4% month-over-month and 4.9% year-over-year to 1.29 million units heading into March, representing a 3.8-month supply at the current sales pace. Meanwhile, home prices increased for the 32nd consecutive month, climbing 0.3% year-over-year to \$398,000.

Quick Facts

+ 11.5%

Change in
Closed Sales
All Properties

+ 1.9%

Change in
Median Sales Price
All Properties

+ 18.7%

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	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		411	422	+ 2.7%	902	1,040	+ 15.3%
Pending Sales		323	359	+ 11.1%	773	893	+ 15.5%
Closed Sales		240	274	+ 14.2%	652	705	+ 8.1%
Days on Market Until Sale		40	39	- 2.5%	39	39	0.0%
Median Sales Price		\$262,600	\$280,000	+ 6.6%	\$269,000	\$278,750	+ 3.6%
Average Sales Price		\$306,731	\$322,540	+ 5.2%	\$301,963	\$310,256	+ 2.7%
Percent of List Price Received		99.2%	98.5%	- 0.7%	98.4%	97.9%	- 0.5%
Housing Affordability Index		133	128	- 3.8%	130	128	- 1.5%
Inventory of Homes for Sale		415	505	+ 21.7%	—	—	—
Months Supply of Inventory		1.4	1.6	+ 14.3%	—	—	—

Condominium Market Overview

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



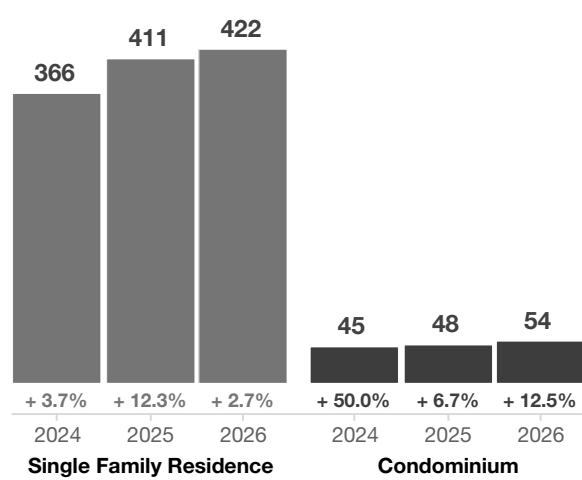
Key Metrics	Historical Sparkbars	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		48	54	+ 12.5%	120	125	+ 4.2%
Pending Sales		31	34	+ 9.7%	81	81	0.0%
Closed Sales		29	26	- 10.3%	68	69	+ 1.5%
Days on Market Until Sale		41	52	+ 26.8%	55	52	- 5.5%
Median Sales Price		\$313,900	\$252,250	- 19.6%	\$279,950	\$280,000	+ 0.0%
Average Sales Price		\$311,647	\$279,073	- 10.5%	\$275,346	\$309,370	+ 12.4%
Percent of List Price Received		98.0%	97.0%	- 1.0%	97.6%	96.7%	- 0.9%
Housing Affordability Index		113	144	+ 27.4%	126	129	+ 2.4%
Inventory of Homes for Sale		88	92	+ 4.5%	—	—	—
Months Supply of Inventory		3.2	3.2	0.0%	—	—	—

New Listings

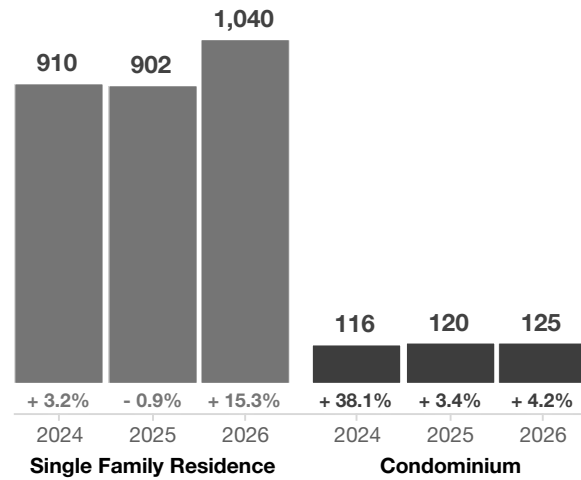
A count of the properties that have been newly listed on the market in a given month.



March

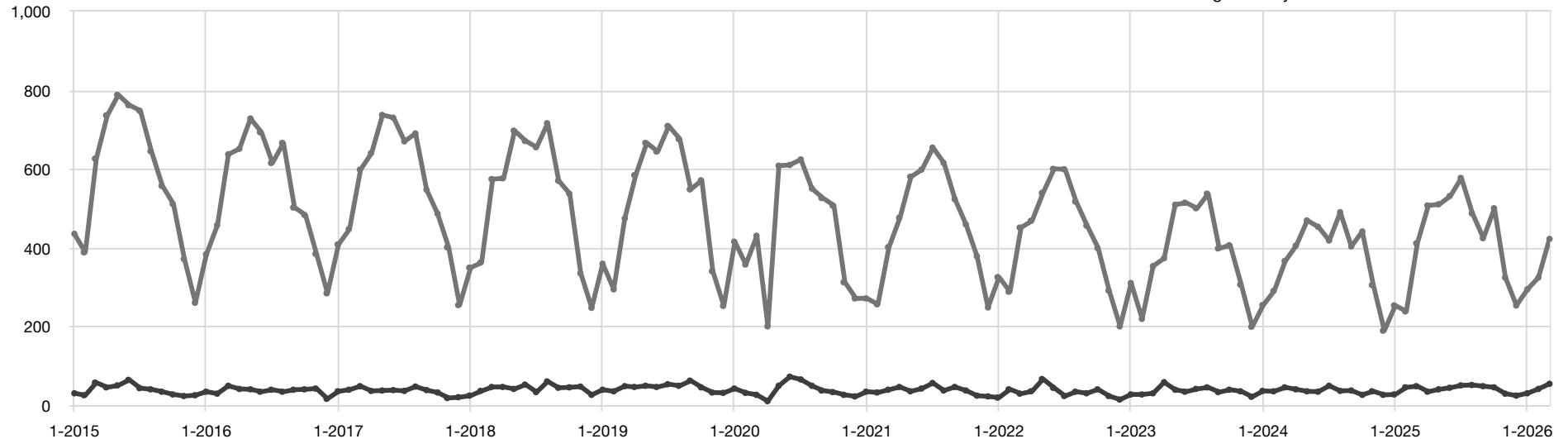


Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Apr-2025	507	+ 25.2%	34	- 15.0%
May-2025	510	+ 8.7%	40	+ 14.3%
Jun-2025	531	+ 17.2%	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	324	+ 6.2%	29	- 17.1%
Dec-2025	253	+ 33.9%	24	- 7.7%
Jan-2026	294	+ 16.2%	30	+ 11.1%
Feb-2026	324	+ 36.1%	41	- 8.9%
Mar-2026	422	+ 2.7%	54	+ 12.5%
12-Month Avg	429	+ 15.0%	41	+ 10.8%

Historical New Listings by Month

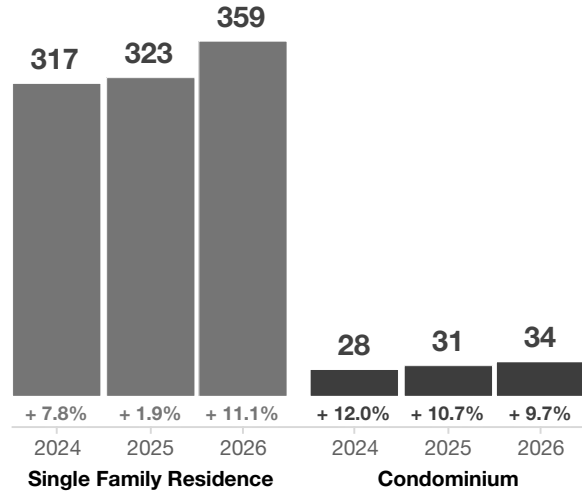


Pending Sales

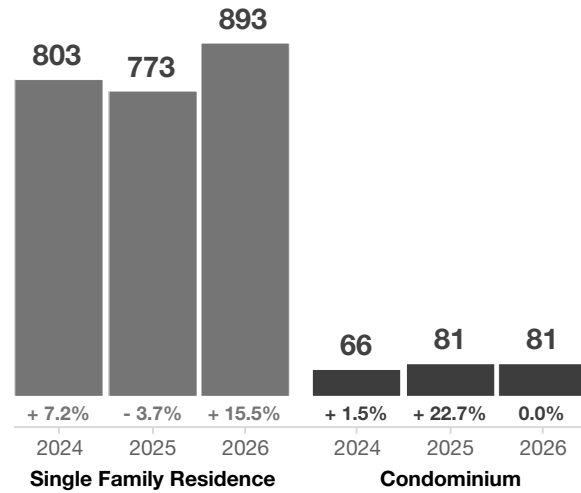
A count of the properties on which offers have been accepted in a given month.



March

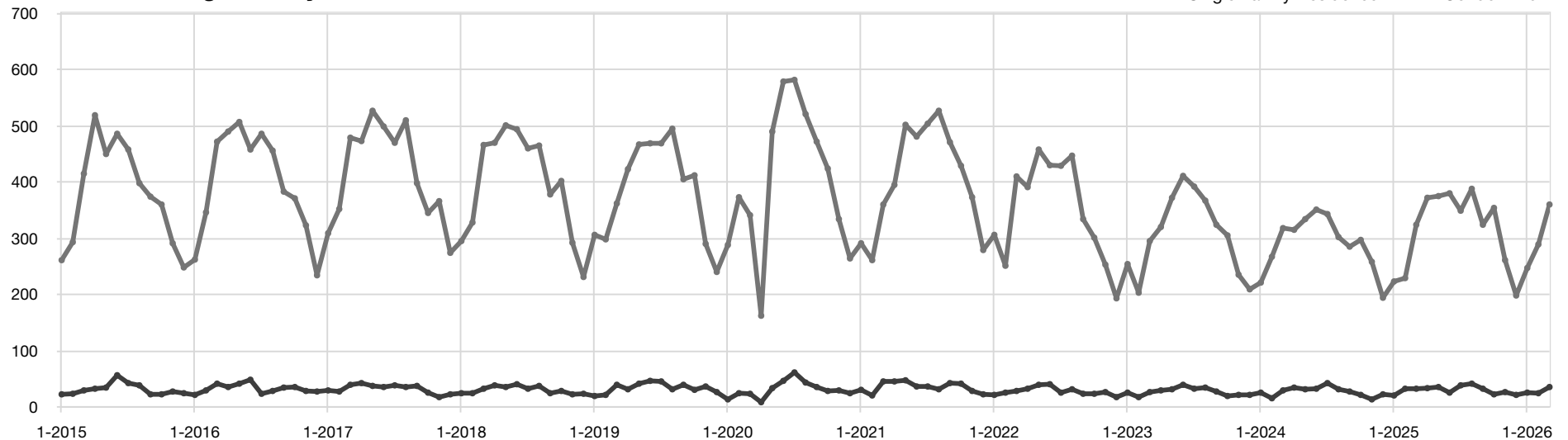


Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Apr-2025	371	+ 18.2%	32	- 3.0%
May-2025	374	+ 12.3%	34	+ 13.3%
Jun-2025	379	+ 8.3%	24	- 22.6%
Jul-2025	348	+ 1.8%	37	- 9.8%
Aug-2025	387	+ 28.6%	40	+ 33.3%
Sep-2025	323	+ 13.7%	31	+ 19.2%
Oct-2025	353	+ 19.3%	21	+ 5.0%
Nov-2025	260	+ 1.2%	25	+ 108.3%
Dec-2025	197	+ 2.1%	20	- 4.8%
Jan-2026	246	+ 10.8%	24	+ 26.3%
Feb-2026	288	+ 26.3%	23	- 25.8%
Mar-2026	359	+ 11.1%	34	+ 9.7%
12-Month Avg	324	+ 12.9%	29	+ 7.4%

Historical Pending Sales by Month

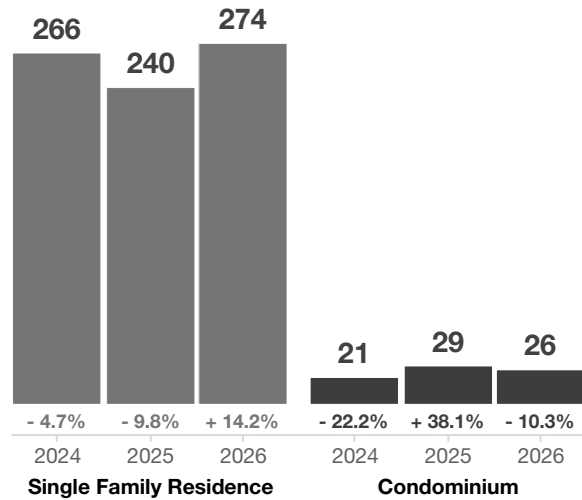


Closed Sales

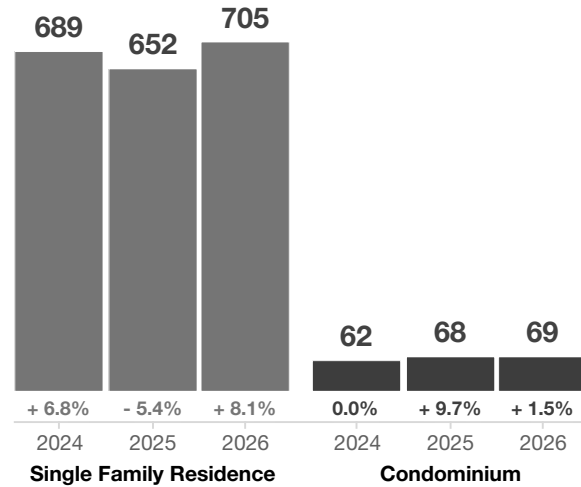
A count of the actual sales that closed in a given month.



March

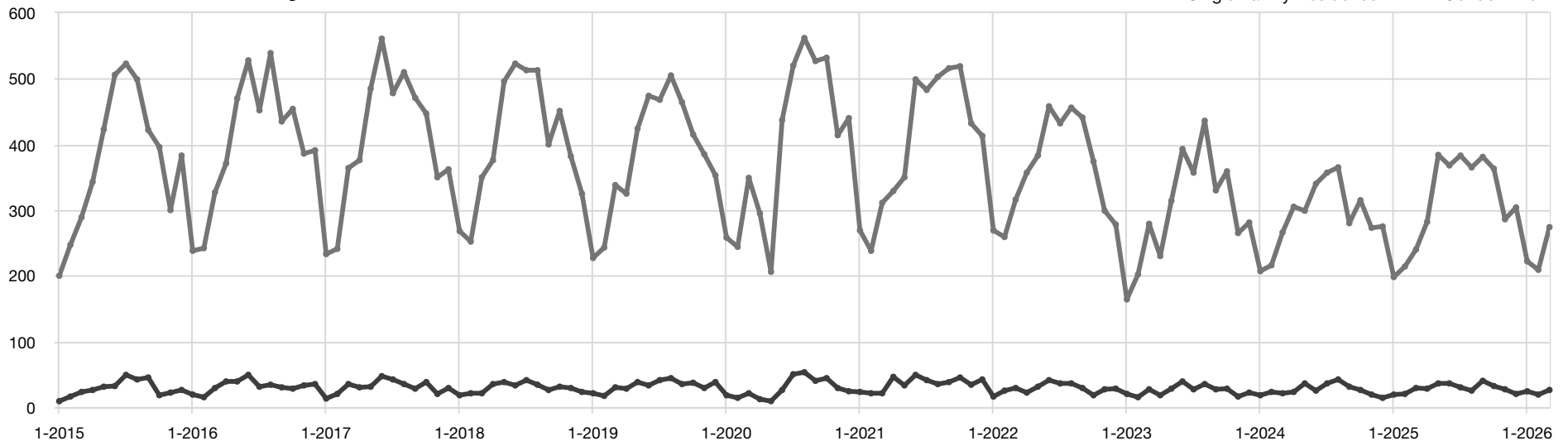


Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	365	0.0%	25	-40.5%
Sep-2025	381	+36.1%	40	+29.0%
Oct-2025	363	+15.2%	32	+23.1%
Nov-2025	286	+4.8%	27	+42.1%
Dec-2025	304	+10.5%	20	+42.9%
Jan-2026	222	+12.1%	24	+26.3%
Feb-2026	209	-2.3%	19	-5.0%
Mar-2026	274	+14.2%	26	-10.3%
12-Month Avg	318	+10.4%	29	+7.4%

Historical Closed Sales by Month

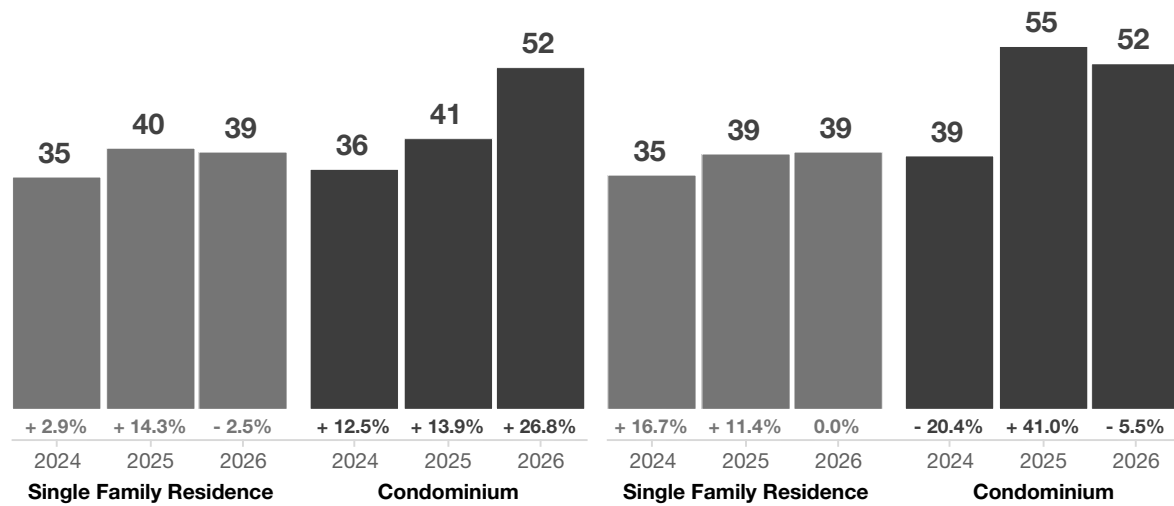


Days on Market Until Sale

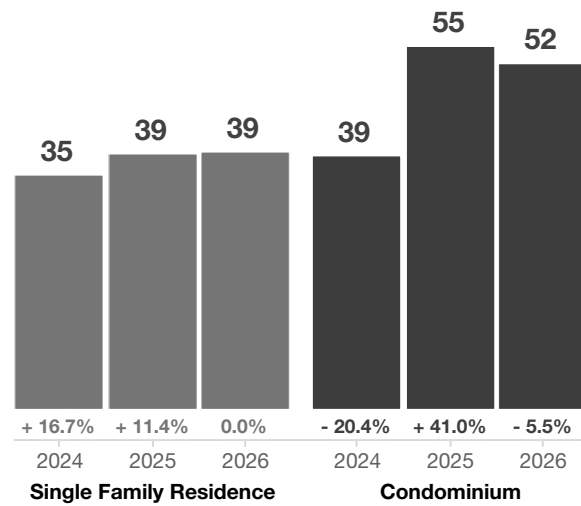
Average number of days between when a property is listed and when an offer is accepted in a given month.



March



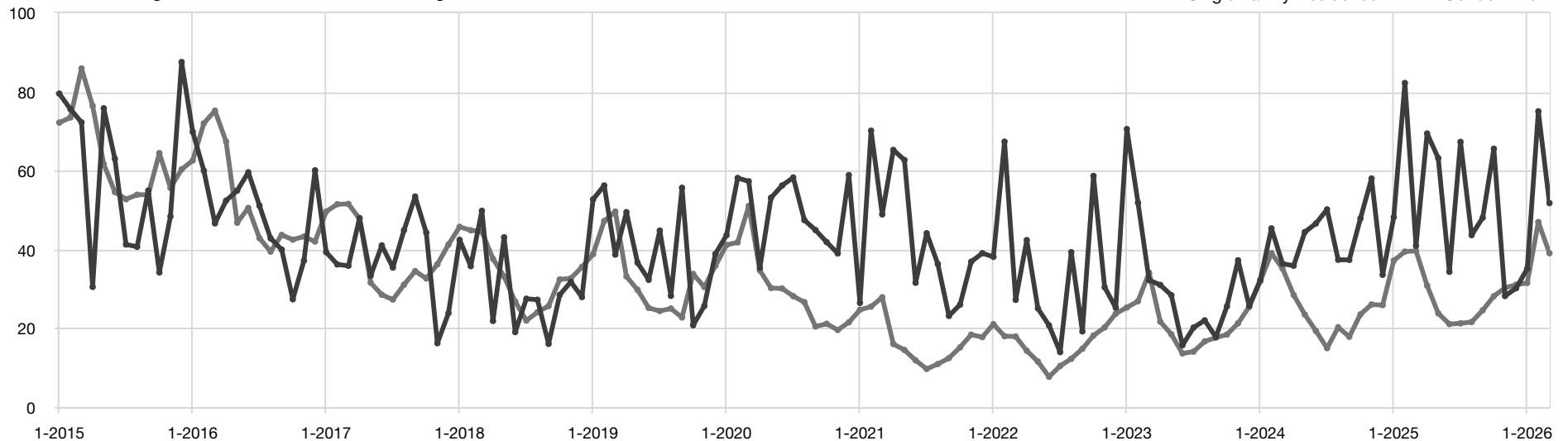
Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	22	+ 10.0%	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	32	- 13.5%	35	- 27.1%
Feb-2026	47	+ 20.5%	75	- 8.5%
Mar-2026	39	- 2.5%	52	+ 26.8%
12-Month Avg*	28	+ 11.2%	51	+ 11.6%

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

Historical Days on Market Until Sale by Month

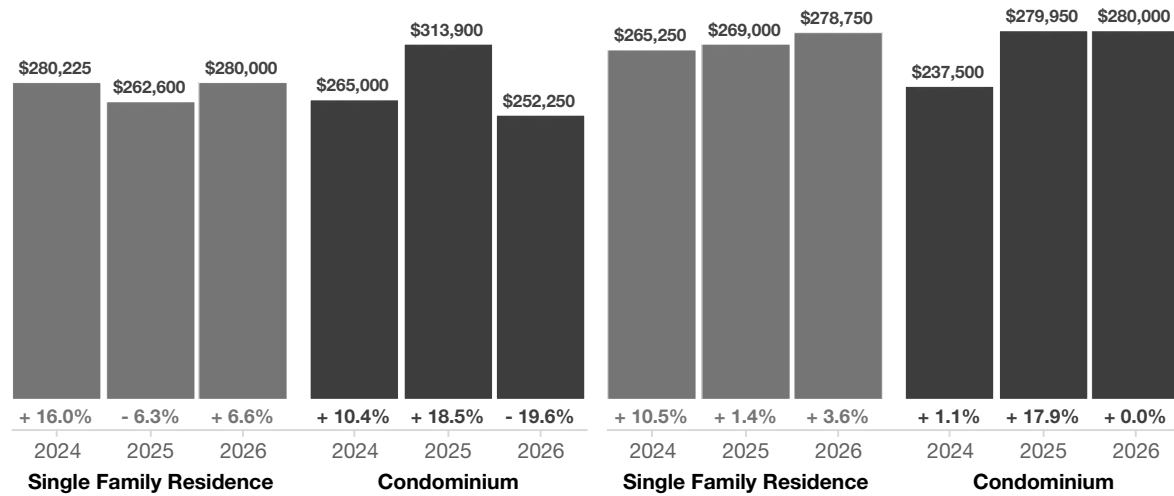


Median Sales Price

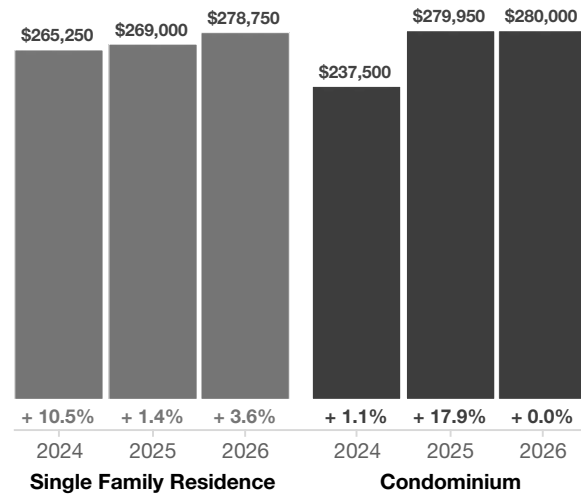
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



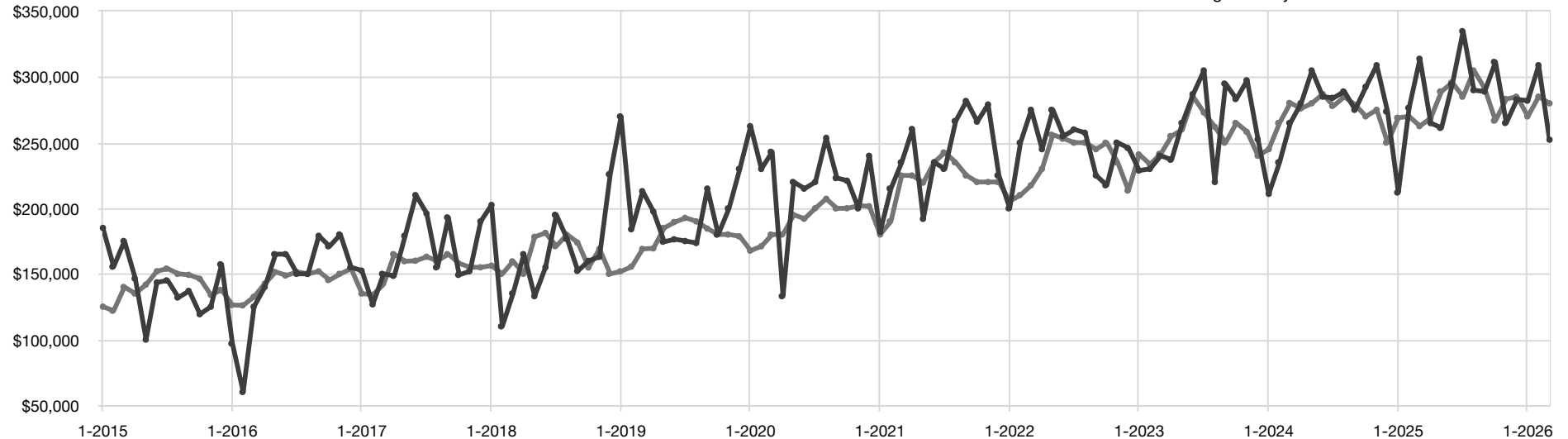
Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	\$305,000	+ 7.0%	\$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%	\$282,000	+ 33.0%
Feb-2026	\$285,000	+ 5.6%	\$309,000	+ 11.8%
Mar-2026	\$280,000	+ 6.6%	\$252,250	- 19.6%
12-Month Avg*	\$285,000	+ 3.6%	\$288,900	+ 1.4%

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

Historical Median Sales Price by Month

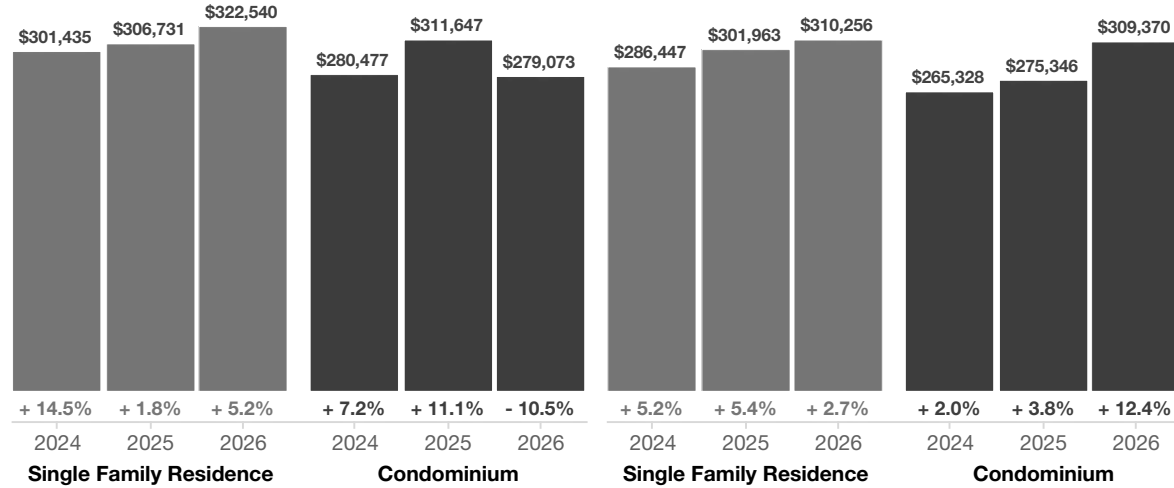


Average Sales Price

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



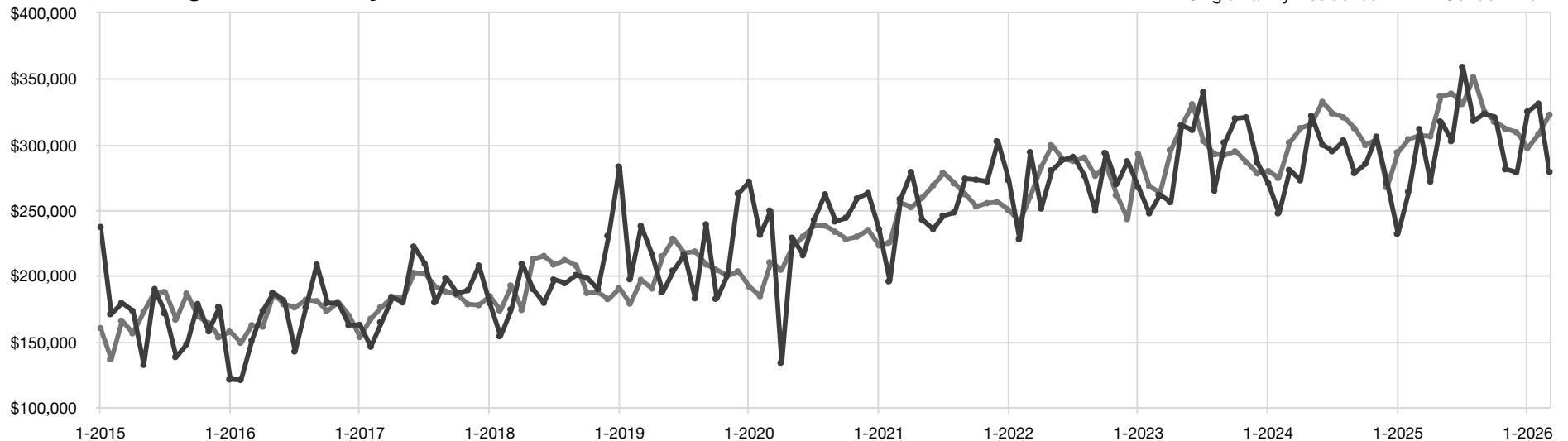
March



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Apr-2025	\$306,201	- 2.0%	\$271,695	- 0.4%
May-2025	\$336,586	+ 6.7%	\$317,435	- 1.3%
Jun-2025	\$338,613	+ 1.9%	\$302,484	+ 0.9%
Jul-2025	\$330,808	+ 2.2%	\$358,978	+ 21.8%
Aug-2025	\$351,197	+ 9.5%	\$317,944	+ 4.9%
Sep-2025	\$324,815	+ 4.0%	\$323,440	+ 16.2%
Oct-2025	\$317,290	+ 5.9%	\$320,733	+ 12.5%
Nov-2025	\$311,840	+ 2.6%	\$281,144	- 8.1%
Dec-2025	\$309,262	+ 15.6%	\$278,740	+ 3.0%
Jan-2026	\$297,180	+ 1.1%	\$325,028	+ 40.1%
Feb-2026	\$307,852	+ 1.3%	\$331,049	+ 25.4%
Mar-2026	\$322,540	+ 5.2%	\$279,073	- 10.5%
12-Month Avg*	\$323,476	+ 4.6%	\$310,075	+ 6.6%

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

Historical Average Sales Price by Month



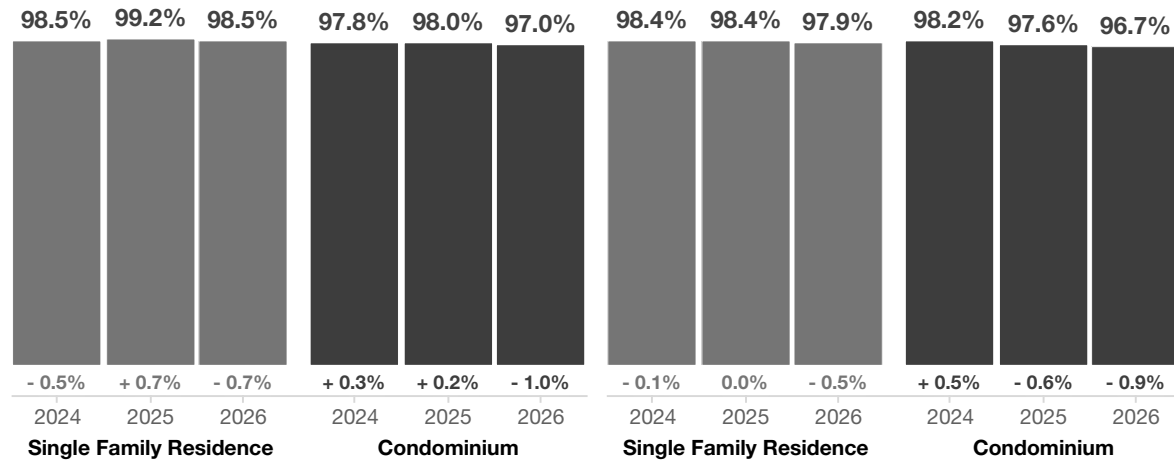
Percent of List Price Received

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.



March

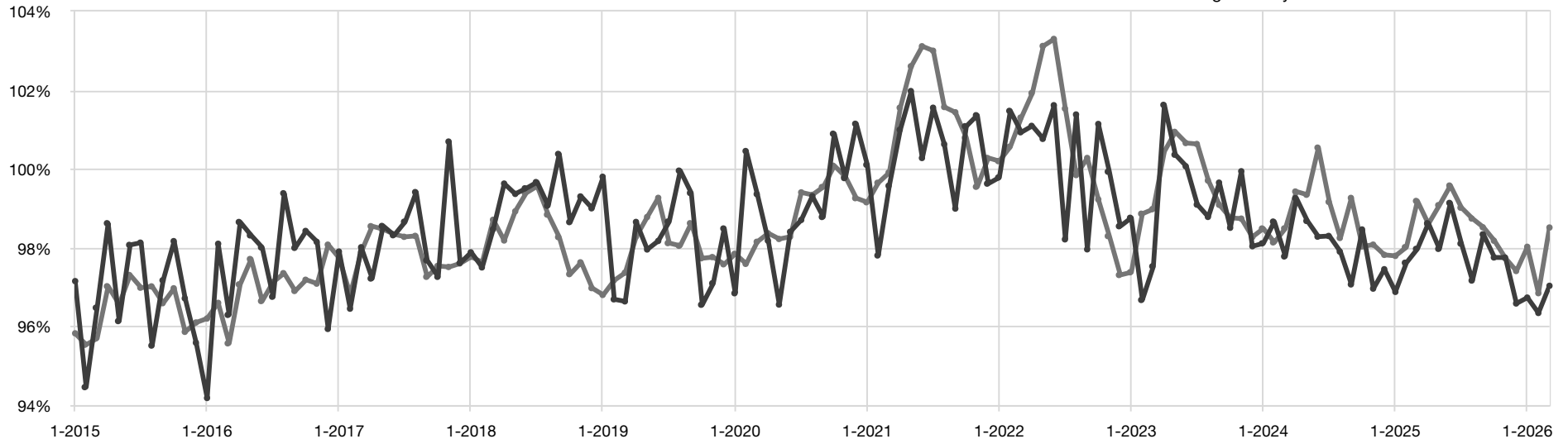
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	97.7%	- 0.4%	97.7%	+ 0.7%
Dec-2025	97.4%	- 0.4%	96.6%	- 0.9%
Jan-2026	98.0%	+ 0.2%	96.7%	- 0.2%
Feb-2026	96.8%	- 1.2%	96.3%	- 1.3%
Mar-2026	98.5%	- 0.7%	97.0%	- 1.0%
12-Month Avg*	98.5%	- 0.4%	97.8%	- 0.2%

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

Historical Percent of List Price Received by Month

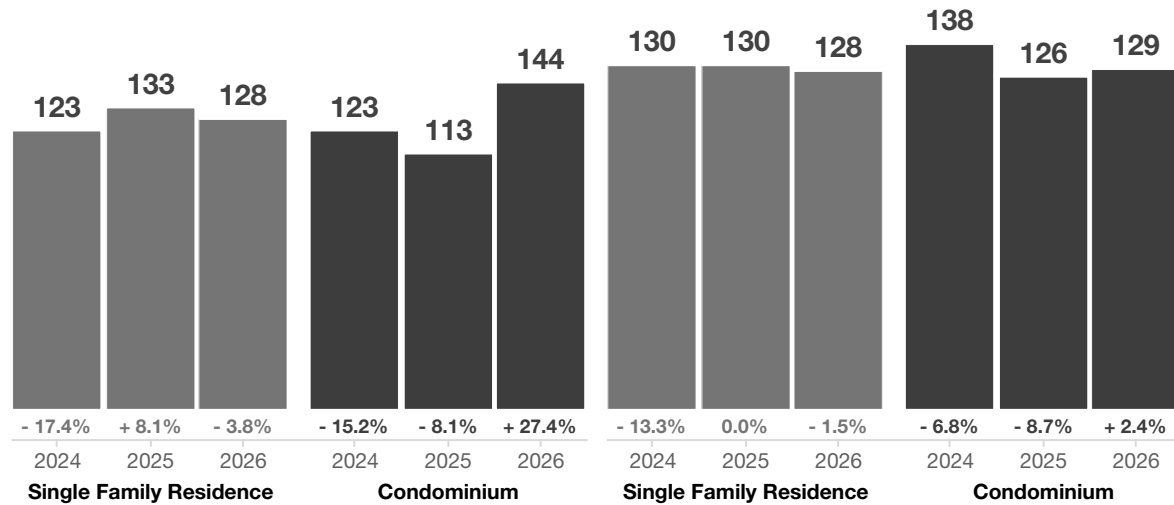


Housing Affordability Index

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.

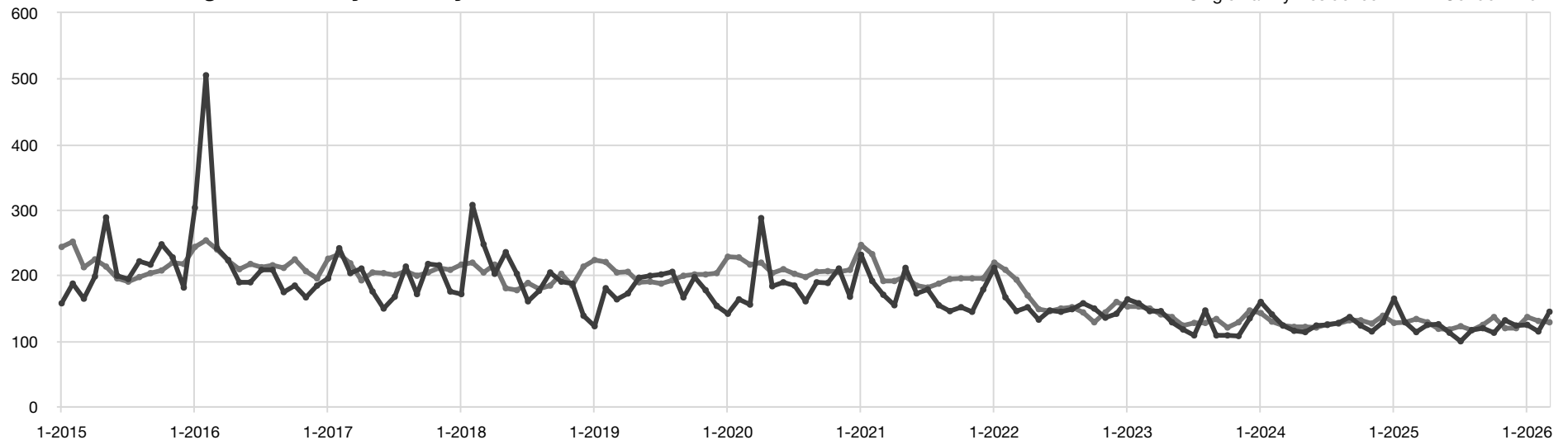


March



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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%	124	- 24.4%
Feb-2026	130	+ 1.6%	114	- 10.9%
Mar-2026	128	- 3.8%	144	+ 27.4%
12-Month Avg	124	- 2.4%	120	- 4.8%

Historical Housing Affordability Index by Month

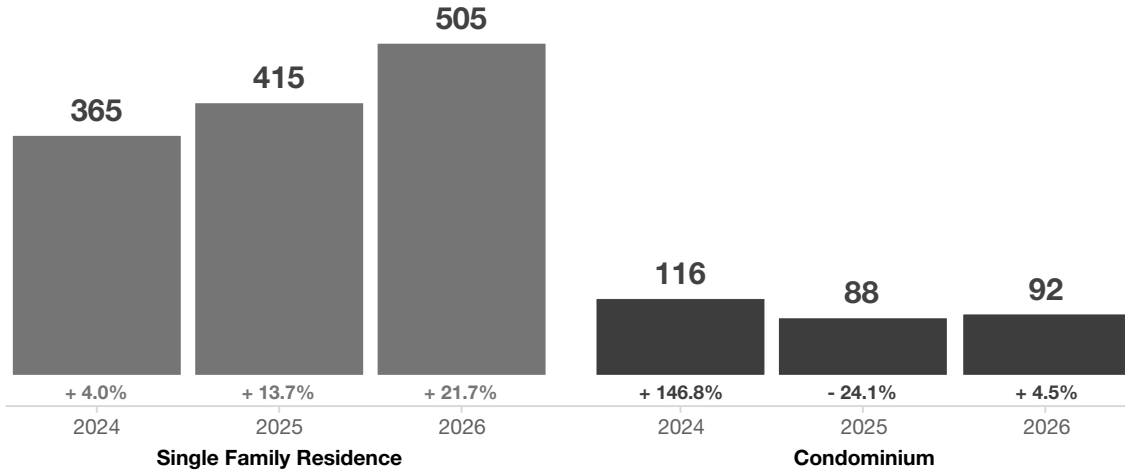


Inventory of Homes for Sale

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

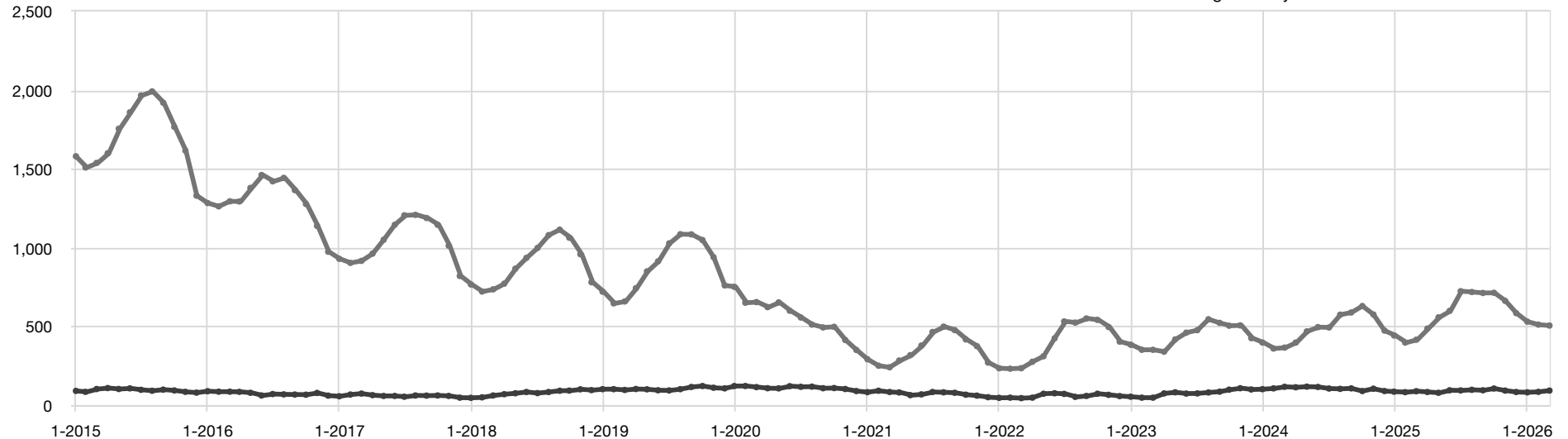


March



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Apr-2025	486	+ 22.4%	83	- 26.5%
May-2025	557	+ 19.0%	78	- 33.3%
Jun-2025	598	+ 20.8%	94	- 18.3%
Jul-2025	723	+ 46.7%	93	- 11.4%
Aug-2025	718	+ 25.1%	97	- 5.8%
Sep-2025	712	+ 21.1%	94	- 11.3%
Oct-2025	713	+ 13.4%	105	+ 18.0%
Nov-2025	662	+ 15.1%	92	- 11.5%
Dec-2025	584	+ 23.5%	83	- 6.7%
Jan-2026	530	+ 19.9%	81	- 4.7%
Feb-2026	511	+ 28.7%	84	+ 2.4%
Mar-2026	505	+ 21.7%	92	+ 4.5%
12-Month Avg	608	+ 22.6%	90	- 10.0%

Historical Inventory of Homes for Sale by Month

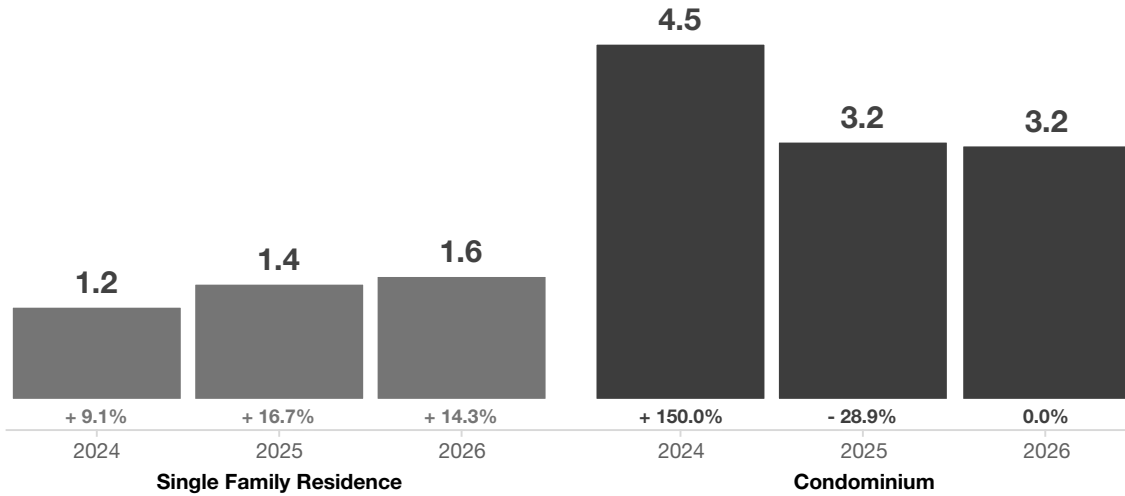


Months Supply of Inventory

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.



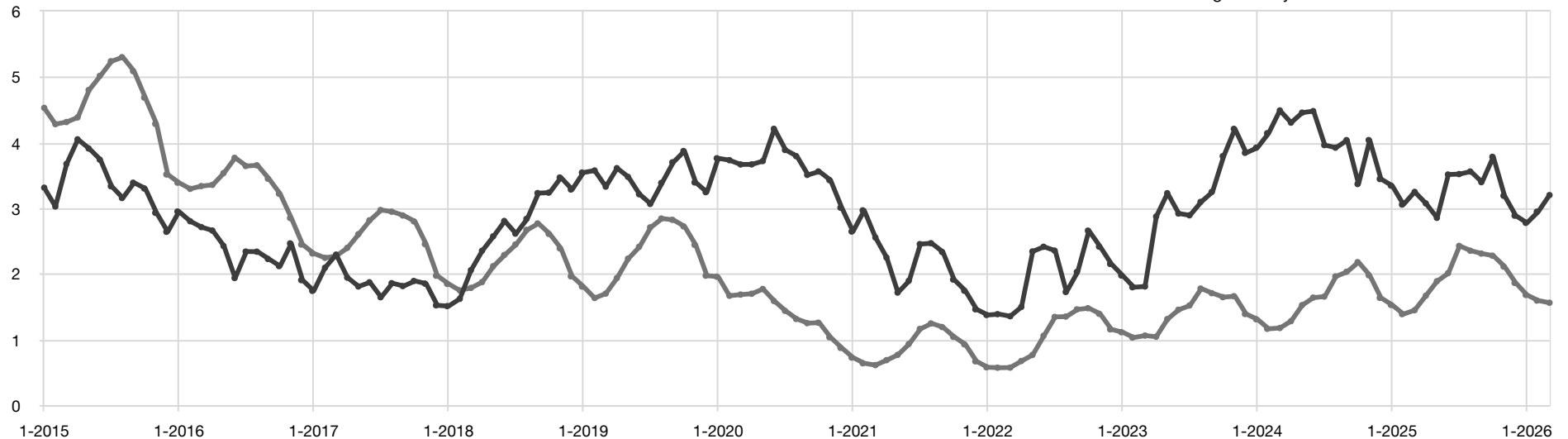
March



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	2.4	+ 20.0%	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	1.9	+ 18.8%	2.9	- 14.7%
Jan-2026	1.7	+ 13.3%	2.8	- 15.2%
Feb-2026	1.6	+ 14.3%	2.9	- 6.5%
Mar-2026	1.6	+ 14.3%	3.2	0.0%
12-Month Avg*	2.0	+ 17.3%	3.2	- 15.2%

* Months Supply for all properties from April 2025 through March 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	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		459	476	+ 3.7%	1,022	1,165	+ 14.0%
Pending Sales		354	393	+ 11.0%	854	974	+ 14.1%
Closed Sales		269	300	+ 11.5%	720	774	+ 7.5%
Days on Market Until Sale		40	40	0.0%	40	40	0.0%
Median Sales Price		\$274,900	\$280,000	+ 1.9%	\$269,400	\$280,000	+ 3.9%
Average Sales Price		\$307,261	\$318,773	+ 3.7%	\$299,446	\$310,176	+ 3.6%
Percent of List Price Received		99.1%	98.4%	- 0.7%	98.3%	97.8%	- 0.5%
Housing Affordability Index		127	128	+ 0.8%	130	128	- 1.5%
Inventory of Homes for Sale		503	597	+ 18.7%	—	—	—
Months Supply of Inventory		1.6	1.7	+ 6.3%	—	—	—