

# Monthly Indicators



## May 2026

U.S. existing-home sales edged up 0.2% from the previous month to a seasonally adjusted annual rate of 4.02 million, according to the National Association of REALTORS® (NAR). Sales remained unchanged year-over-year. Regionally, existing-home sales rose in the Midwest and South, were flat in the Northeast, and declined in the West. Year-over-year, sales increased in the South, held steady in the West, and fell in the Northeast and Midwest.

New Listings increased 11.0 percent for Single Family Residence homes and 10.3 percent for Condominium homes. Pending Sales increased 16.6 percent for Single Family Residence homes but decreased 15.2 percent for Condominium homes. Inventory increased 9.4 percent for Single Family Residence homes and 16.7 percent for Condominium homes.

Median Sales Price increased 4.2 percent to \$301,250 for Single Family Residence homes and 15.2 percent to \$301,000 for Condominium homes. Days on Market increased 4.2 percent for Single Family Residence homes but decreased 14.3 percent for Condominium homes. Months Supply of Inventory decreased 5.3 percent for Single Family Residence homes but increased 10.3 percent for Condominium homes.

National inventory climbed 5.8% month-over-month and 1.4% year-over-year, with approximately 1.47 million properties listed for sale heading into May, NAR reported. At the current sales pace, that represents a 4.4-month supply, reflecting a modest improvement in inventory conditions compared to a year earlier. Homes spent a median of 32 days on the market, down from 41 days the previous month, while the median existing-home price increased to \$417,700, up 0.9% from a year ago.

## Quick Facts

**- 5.0%**

Change in  
**Closed Sales**  
All Properties

**+ 5.5%**

Change in  
**Median Sales Price**  
All Properties

**+ 10.3%**

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.

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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	5-2025	5-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		507	<b>563</b>	+ 11.0%	1,912	<b>2,121</b>	+ 10.9%
<b>Pending Sales</b>		373	<b>435</b>	+ 16.6%	1,515	<b>1,691</b>	+ 11.6%
<b>Closed Sales</b>		383	<b>369</b>	- 3.7%	1,316	<b>1,379</b>	+ 4.8%
<b>Days on Market Until Sale</b>		24	<b>25</b>	+ 4.2%	33	<b>34</b>	+ 3.0%
<b>Median Sales Price</b>		\$289,000	<b>\$301,250</b>	+ 4.2%	\$275,000	<b>\$285,000</b>	+ 3.6%
<b>Average Sales Price</b>		\$336,068	<b>\$350,088</b>	+ 4.2%	\$312,940	<b>\$324,360</b>	+ 3.6%
<b>Percent of List Price Received</b>		99.1%	<b>98.9%</b>	- 0.2%	98.6%	<b>98.3%</b>	- 0.3%
<b>Housing Affordability Index</b>		118	<b>117</b>	- 0.8%	124	<b>124</b>	0.0%
<b>Inventory of Homes for Sale</b>		554	<b>606</b>	+ 9.4%	—	—	—
<b>Months Supply of Inventory</b>		1.9	<b>1.8</b>	- 5.3%	—	—	—

# Condominium Market Overview

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



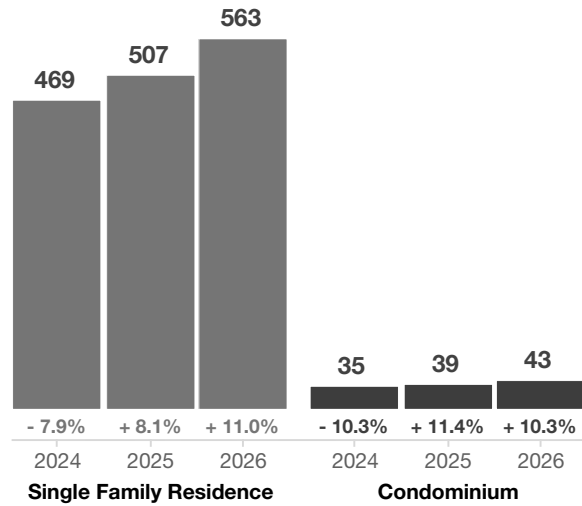
Key Metrics	Historical Sparkbars	5-2025	5-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		39	<b>43</b>	+ 10.3%	193	<b>204</b>	+ 5.7%
<b>Pending Sales</b>		33	<b>28</b>	- 15.2%	146	<b>143</b>	- 2.1%
<b>Closed Sales</b>		36	<b>29</b>	- 19.4%	132	<b>134</b>	+ 1.5%
<b>Days on Market Until Sale</b>		63	<b>54</b>	- 14.3%	60	<b>50</b>	- 16.7%
<b>Median Sales Price</b>		\$261,250	<b>\$301,000</b>	+ 15.2%	\$272,450	<b>\$300,000</b>	+ 10.1%
<b>Average Sales Price</b>		\$317,435	<b>\$295,198</b>	- 7.0%	\$286,050	<b>\$306,033</b>	+ 7.0%
<b>Percent of List Price Received</b>		98.0%	<b>97.9%</b>	- 0.1%	97.9%	<b>97.2%</b>	- 0.7%
<b>Housing Affordability Index</b>		125	<b>120</b>	- 4.0%	120	<b>120</b>	0.0%
<b>Inventory of Homes for Sale</b>		78	<b>91</b>	+ 16.7%	—	—	—
<b>Months Supply of Inventory</b>		2.9	<b>3.2</b>	+ 10.3%	—	—	—

# New Listings

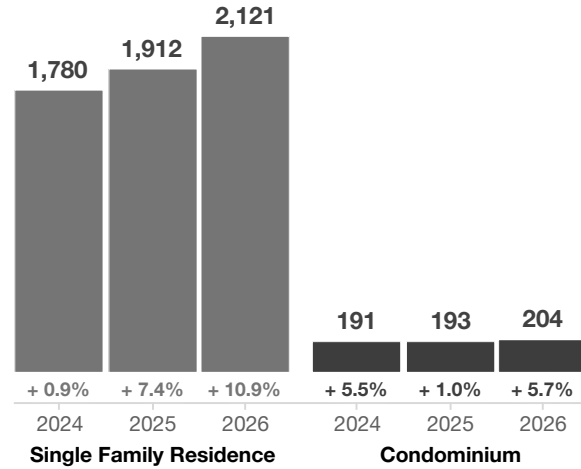
A count of the properties that have been newly listed on the market in a given month.



## May

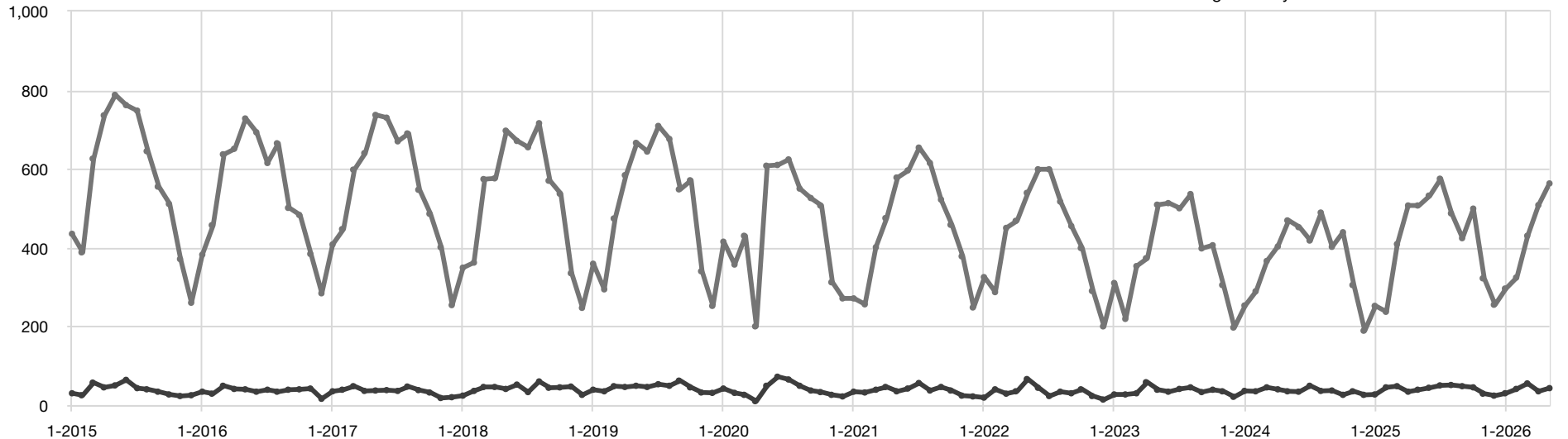


## Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	532	+ 17.7%	44	+ 29.4%
Jul-2025	575	+ 37.6%	50	+ 2.0%
Aug-2025	487	- 0.4%	51	+ 41.7%
Sep-2025	424	+ 5.5%	48	+ 29.7%
Oct-2025	499	+ 13.7%	45	+ 73.1%
Nov-2025	322	+ 5.6%	29	- 17.1%
Dec-2025	255	+ 34.9%	24	- 7.7%
Jan-2026	296	+ 17.5%	30	+ 11.1%
Feb-2026	324	+ 36.7%	41	- 8.9%
Mar-2026	430	+ 5.1%	55	+ 14.6%
Apr-2026	508	+ 0.2%	35	+ 2.9%
<b>May-2026</b>	<b>563</b>	<b>+ 11.0%</b>	<b>43</b>	<b>+ 10.3%</b>
12-Month Avg	435	+ 13.3%	41	+ 13.9%

## Historical New Listings by Month

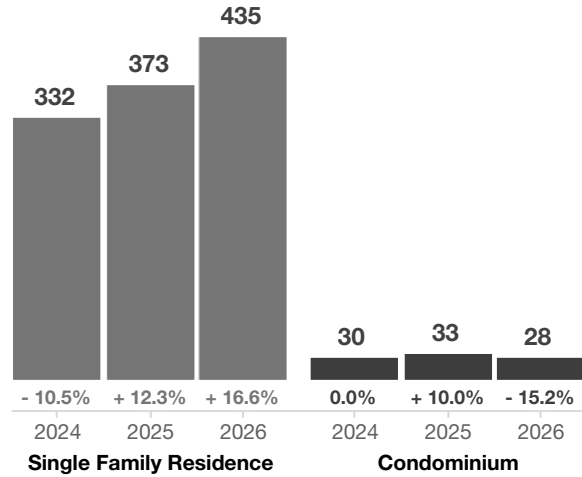


# Pending Sales

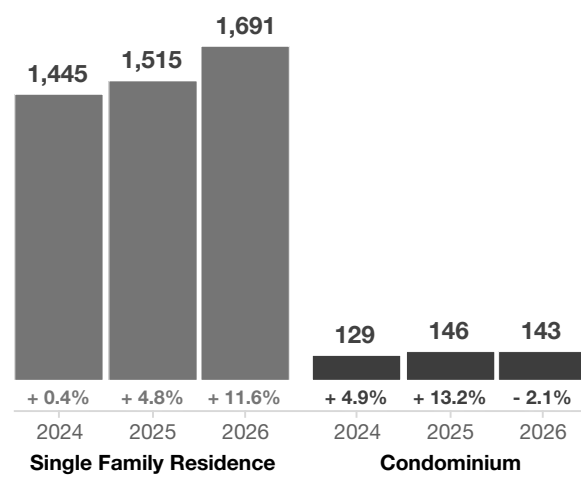
A count of the properties on which offers have been accepted in a given month.



## May

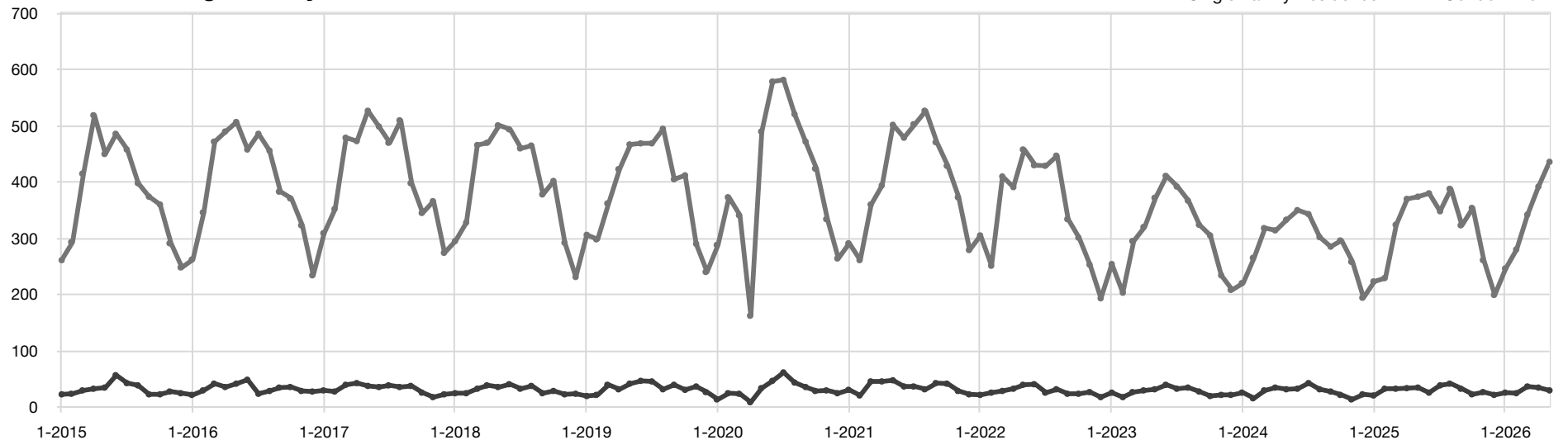


## Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	379	+ 8.6%	24	- 22.6%
Jul-2025	347	+ 1.5%	37	- 9.8%
Aug-2025	387	+ 28.6%	40	+ 33.3%
Sep-2025	322	+ 13.4%	31	+ 19.2%
Oct-2025	353	+ 19.7%	21	+ 5.0%
Nov-2025	260	+ 1.2%	25	+ 108.3%
Dec-2025	198	+ 2.6%	20	- 4.8%
Jan-2026	245	+ 10.4%	24	+ 26.3%
Feb-2026	279	+ 22.4%	23	- 25.8%
Mar-2026	341	+ 5.6%	35	+ 12.9%
Apr-2026	391	+ 6.0%	33	+ 3.1%
<b>May-2026</b>	<b>435</b>	<b>+ 16.6%</b>	<b>28</b>	<b>- 15.2%</b>
12-Month Avg	328	+ 11.2%	28	+ 3.7%

## Historical Pending Sales by Month

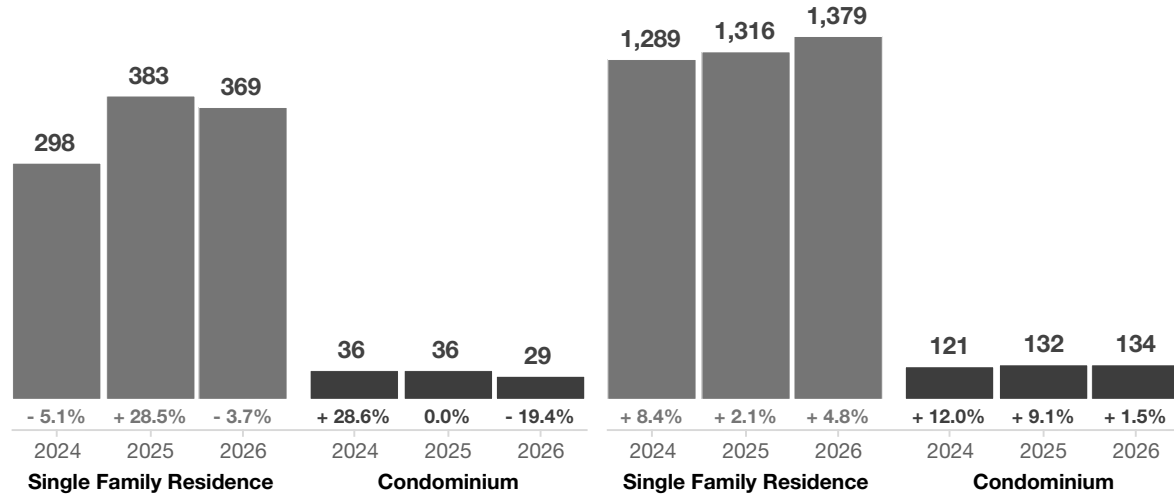


# Closed Sales

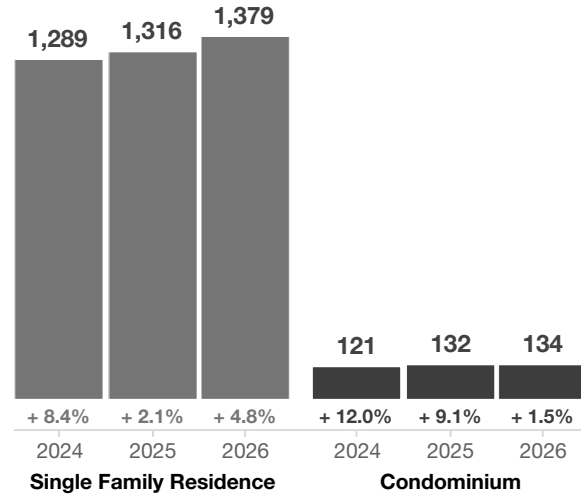
A count of the actual sales that closed in a given month.



## May

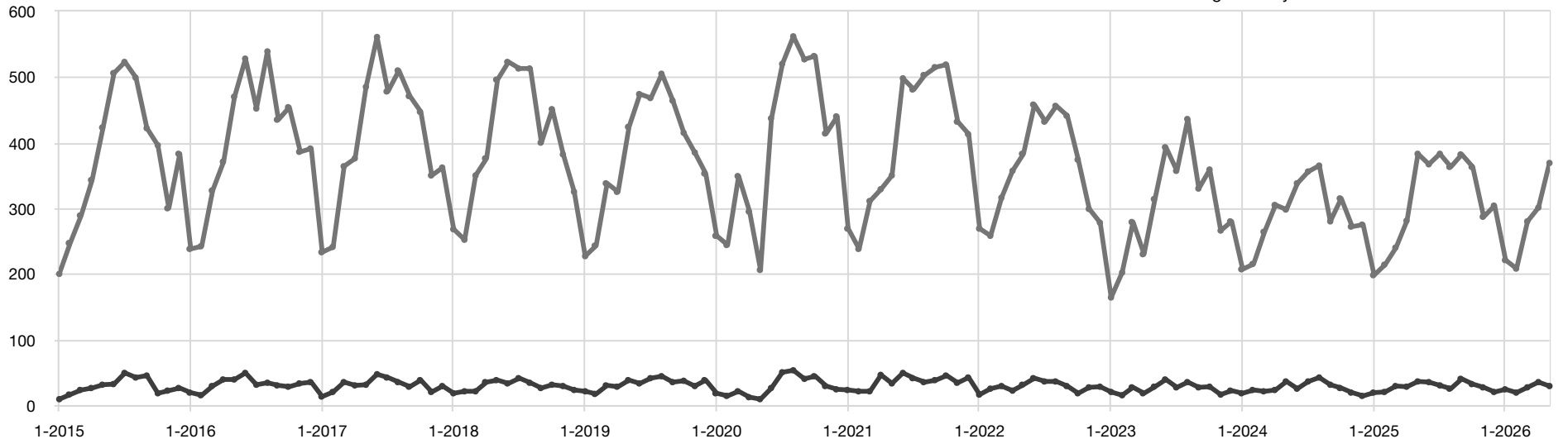


## Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	367	+ 8.6%	35	+ 40.0%
Jul-2025	383	+ 7.6%	30	- 16.7%
Aug-2025	363	- 0.5%	25	- 40.5%
Sep-2025	382	+ 36.4%	40	+ 29.0%
Oct-2025	363	+ 15.2%	32	+ 23.1%
Nov-2025	287	+ 5.5%	27	+ 42.1%
Dec-2025	304	+ 10.5%	20	+ 42.9%
Jan-2026	221	+ 11.6%	24	+ 26.3%
Feb-2026	208	- 2.8%	19	- 5.0%
Mar-2026	280	+ 16.7%	27	- 6.9%
Apr-2026	301	+ 7.1%	35	+ 25.0%
<b>May-2026</b>	<b>369</b>	<b>- 3.7%</b>	<b>29</b>	<b>- 19.4%</b>
12-Month Avg	319	+ 8.9%	29	+ 7.4%

## Historical Closed Sales by Month



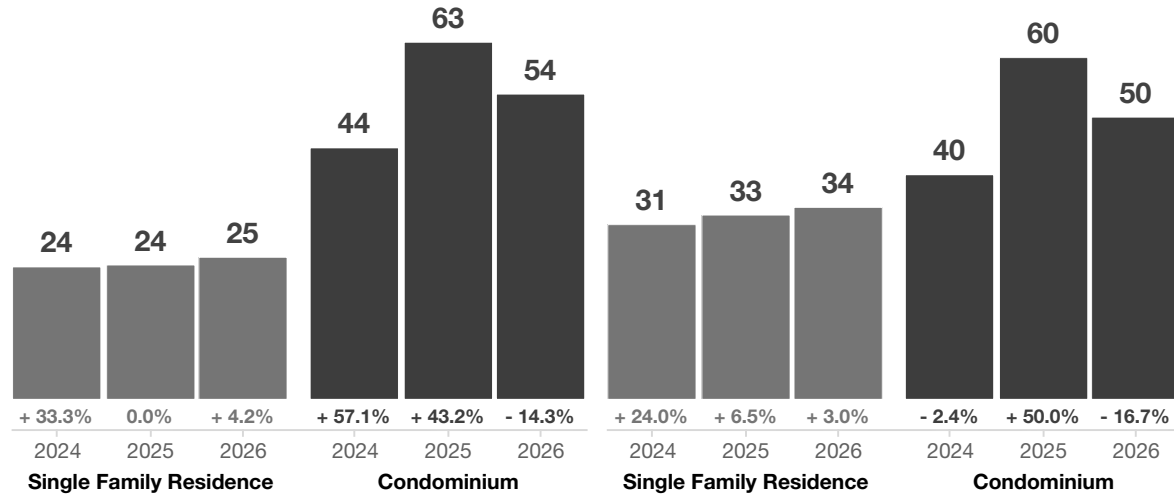
# Days on Market Until Sale

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



## May

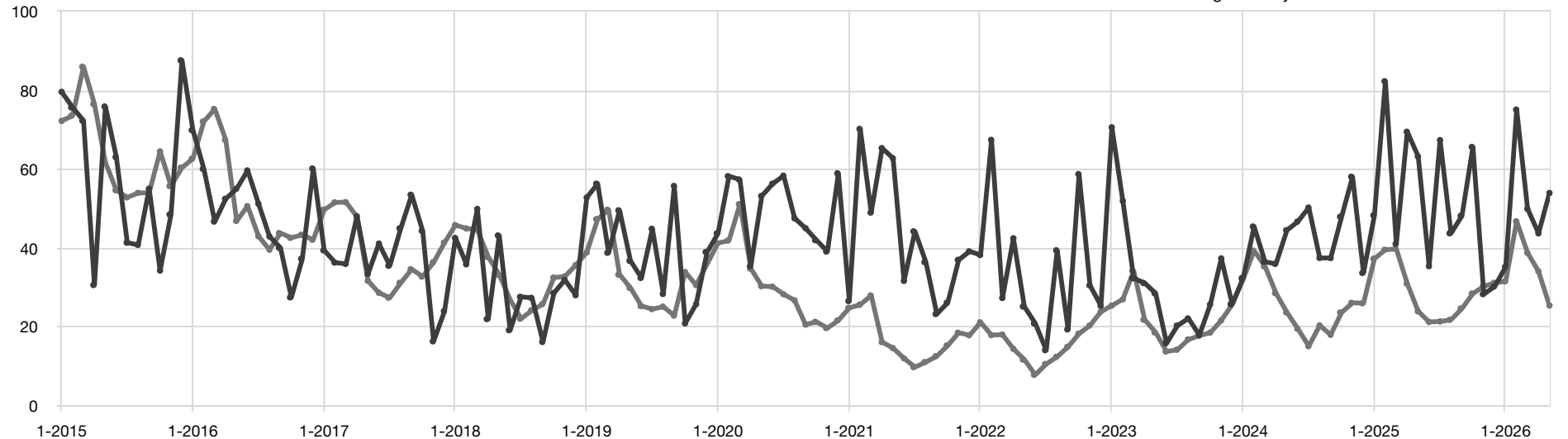
## Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	21	+ 10.5%	35	- 25.5%
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	31	- 16.2%	35	- 27.1%
Feb-2026	47	+ 20.5%	75	- 8.5%
Mar-2026	39	- 2.5%	50	+ 22.0%
Apr-2026	34	+ 9.7%	44	- 36.2%
<b>May-2026</b>	<b>25</b>	<b>+ 4.2%</b>	<b>54</b>	<b>- 14.3%</b>
12-Month Avg*	28	+ 12.1%	48	- 5.5%

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

## Historical Days on Market Until Sale by Month



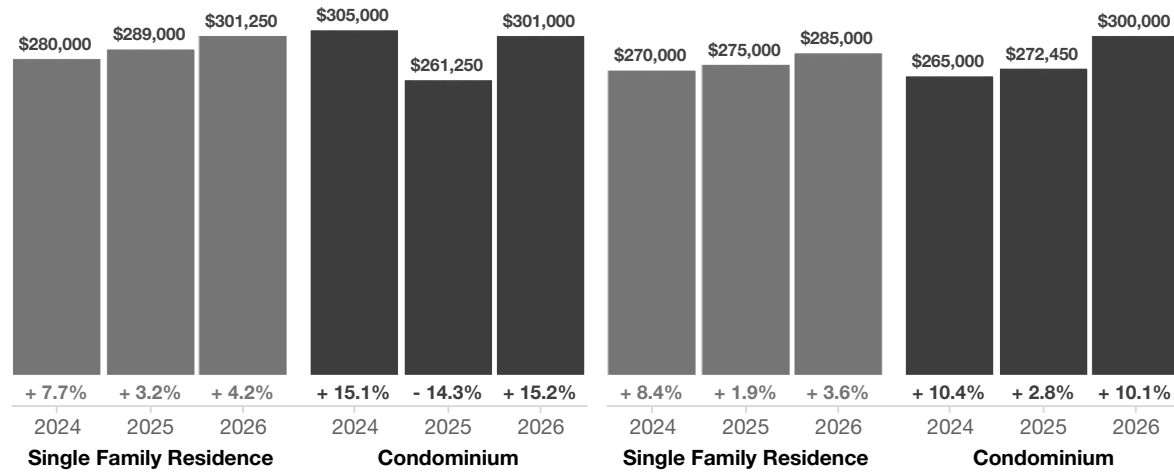
# Median Sales Price

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



## May

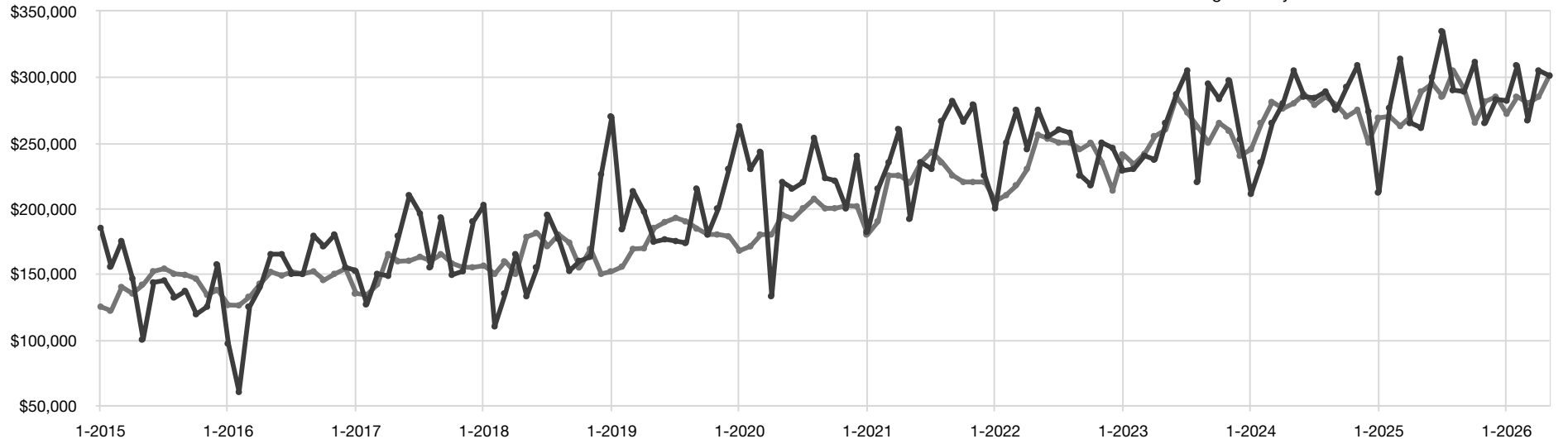
## Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	\$295,000	+ 2.8%	\$299,900	+ 5.2%
Jul-2025	\$285,000	+ 2.2%	\$334,950	+ 17.9%
Aug-2025	\$305,000	+ 7.0%	\$290,000	+ 0.3%
Sep-2025	\$290,625	+ 4.2%	\$288,950	+ 5.1%
Oct-2025	\$265,250	- 1.8%	\$311,500	+ 6.5%
Nov-2025	\$281,500	+ 2.4%	\$265,000	- 14.2%
Dec-2025	\$285,000	+ 14.0%	\$282,950	+ 3.4%
Jan-2026	\$272,000	+ 1.1%	\$282,000	+ 33.0%
Feb-2026	\$285,000	+ 5.6%	\$309,000	+ 11.8%
Mar-2026	\$280,000	+ 6.6%	\$267,000	- 14.9%
Apr-2026	\$285,000	+ 5.6%	\$305,000	+ 15.1%
<b>May-2026</b>	<b>\$301,250</b>	<b>+ 4.2%</b>	<b>\$301,000</b>	<b>+ 15.2%</b>
12-Month Avg*	\$285,000	+ 3.6%	\$297,500	+ 6.3%

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

## Historical Median Sales Price by Month

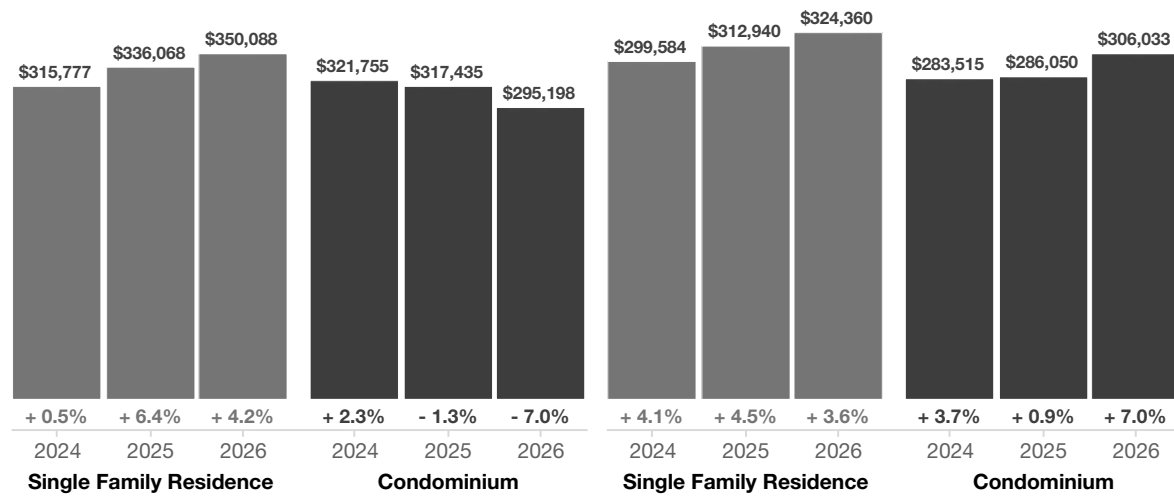


# Average Sales Price

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



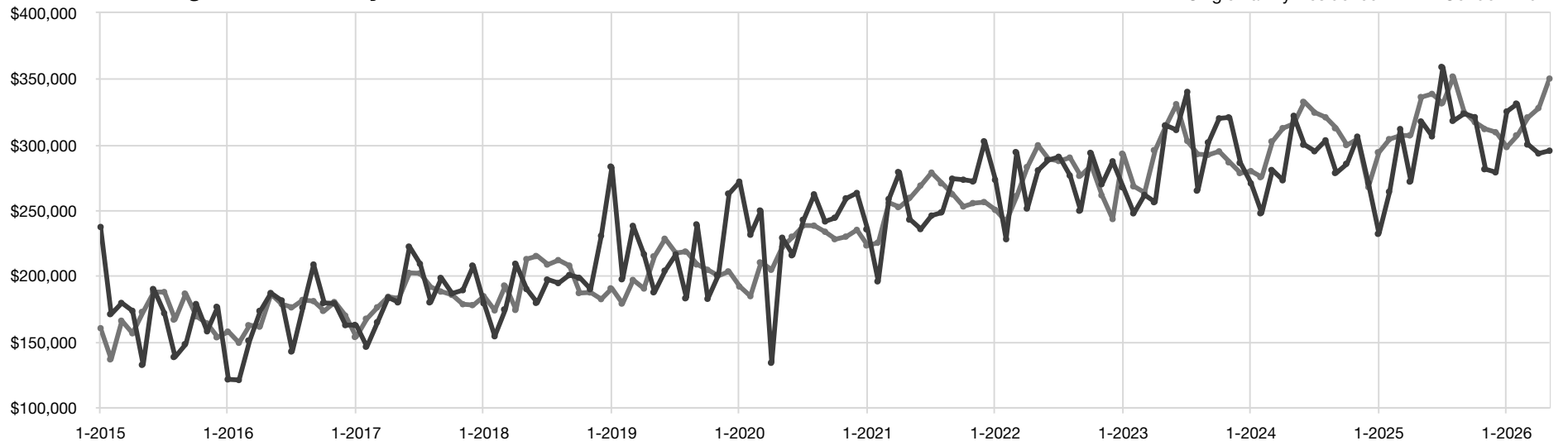
## May



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	\$338,438	+ 1.8%	\$306,126	+ 2.1%
Jul-2025	\$331,252	+ 2.2%	\$358,978	+ 21.8%
Aug-2025	\$351,658	+ 9.7%	\$317,944	+ 4.9%
Sep-2025	\$324,620	+ 3.9%	\$323,440	+ 16.2%
Oct-2025	\$316,973	+ 5.8%	\$320,733	+ 12.5%
Nov-2025	\$311,698	+ 2.5%	\$281,144	- 8.1%
Dec-2025	\$309,262	+ 15.6%	\$278,740	+ 3.0%
Jan-2026	\$297,978	+ 1.4%	\$325,028	+ 40.1%
Feb-2026	\$306,856	+ 0.9%	\$331,049	+ 25.4%
Mar-2026	\$320,554	+ 4.5%	\$299,941	- 3.8%
Apr-2026	\$327,647	+ 6.8%	\$293,104	+ 7.9%
<b>May-2026</b>	<b>\$350,088</b>	<b>+ 4.2%</b>	<b>\$295,198</b>	<b>- 7.0%</b>
12-Month Avg*	\$326,169	+ 4.8%	\$311,392	+ 7.4%

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

## Historical Average Sales Price by Month



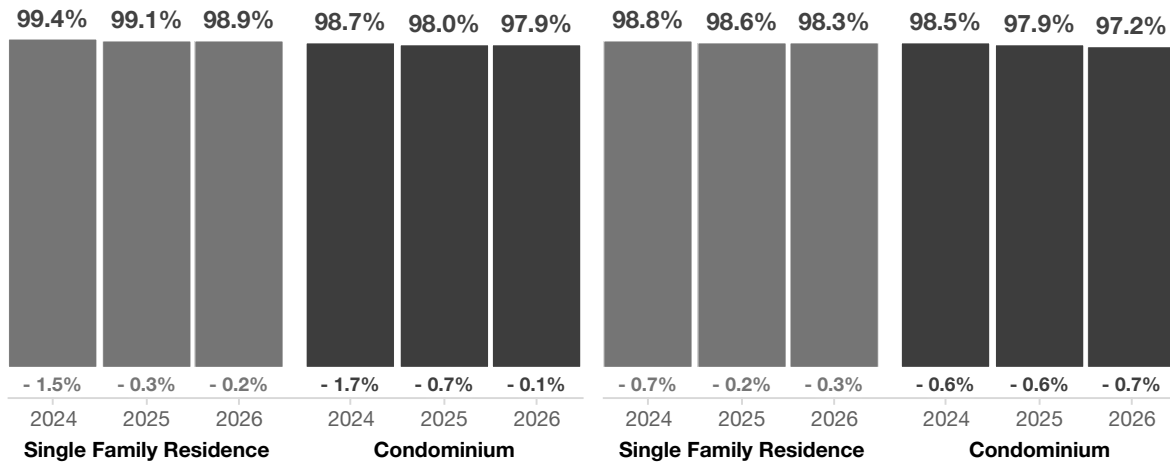
# Percent of List Price Received

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.



May

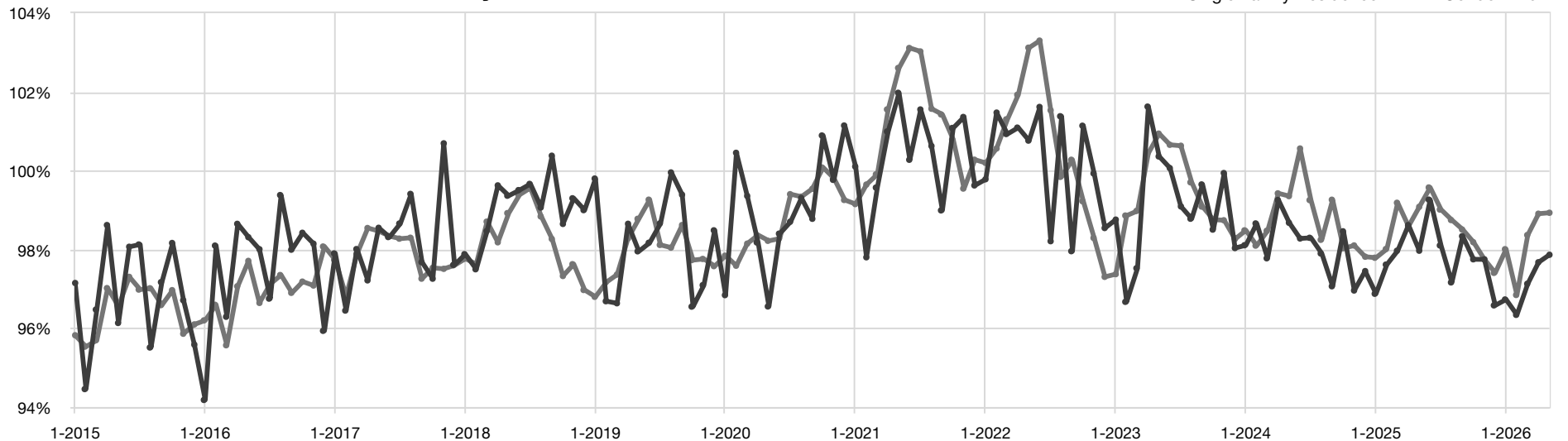
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	99.6%	- 1.0%	99.3%	+ 1.0%
Jul-2025	99.0%	- 0.3%	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	98.4%	- 0.8%	97.1%	- 0.9%
Apr-2026	98.9%	+ 0.3%	97.7%	- 0.9%
<b>May-2026</b>	<b>98.9%</b>	<b>- 0.2%</b>	<b>97.9%</b>	<b>- 0.1%</b>
12-Month Avg*	98.5%	- 0.3%	97.7%	- 0.2%

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

## Historical Percent of List Price Received by Month

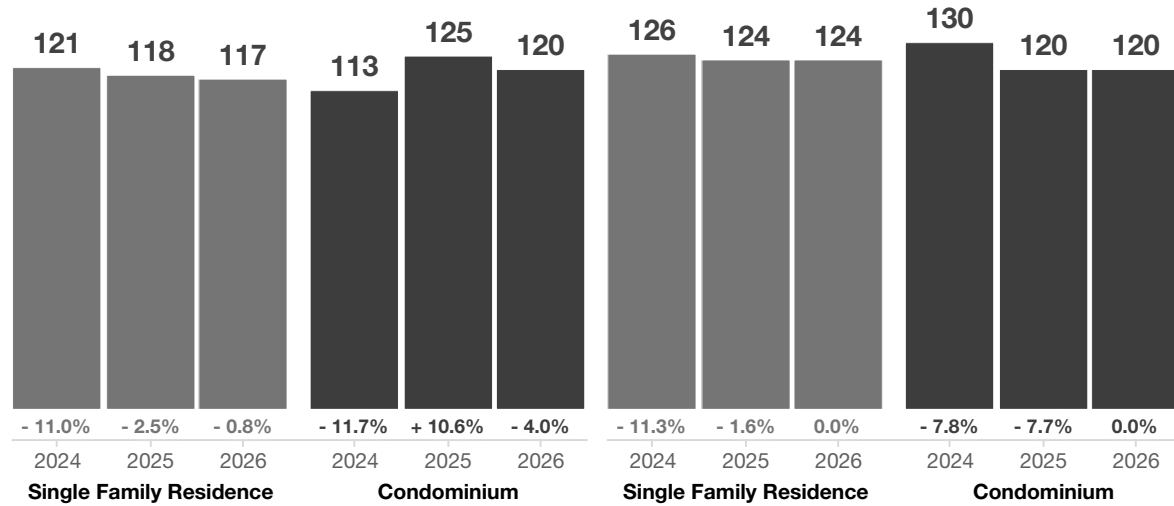


# Housing Affordability Index

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.

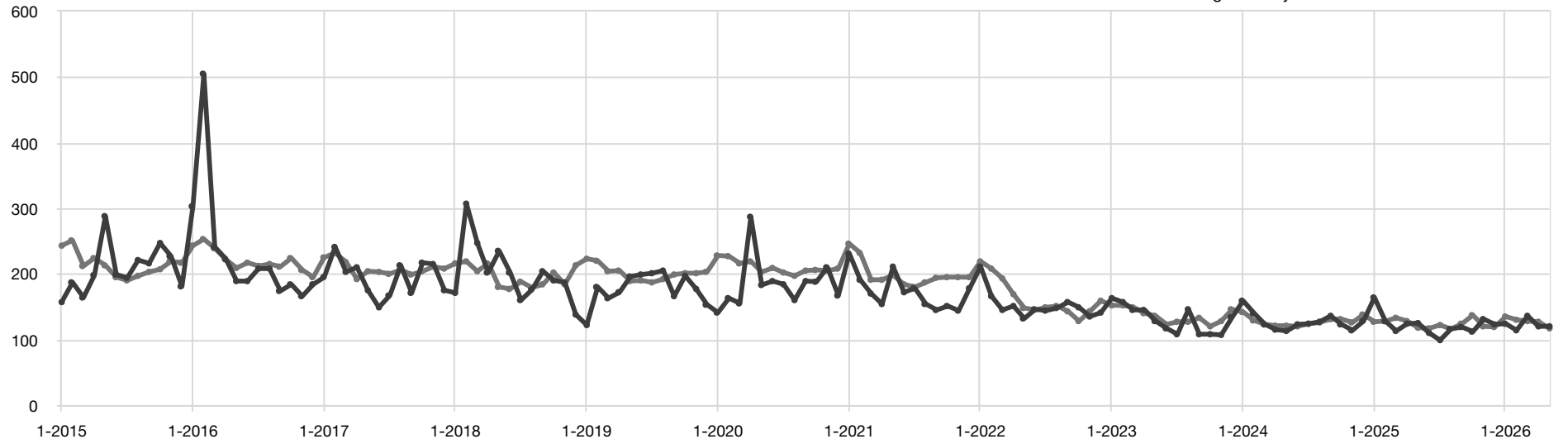


## May



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	117	- 2.5%	110	- 10.6%
Jul-2025	122	- 1.6%	99	- 20.2%
Aug-2025	116	- 7.9%	116	- 8.7%
Sep-2025	124	- 5.3%	119	- 12.5%
Oct-2025	137	+ 4.6%	112	- 8.9%
Nov-2025	120	- 4.8%	131	+ 14.9%
Dec-2025	119	- 13.8%	123	- 3.9%
Jan-2026	135	+ 6.3%	124	- 24.4%
Feb-2026	130	+ 1.6%	114	- 10.9%
Mar-2026	128	- 3.8%	136	+ 20.4%
Apr-2026	127	- 0.8%	120	- 3.2%
<b>May-2026</b>	<b>117</b>	<b>- 0.8%</b>	<b>120</b>	<b>- 4.0%</b>
12-Month Avg	124	- 3.1%	119	- 6.3%

## Historical Housing Affordability Index by Month

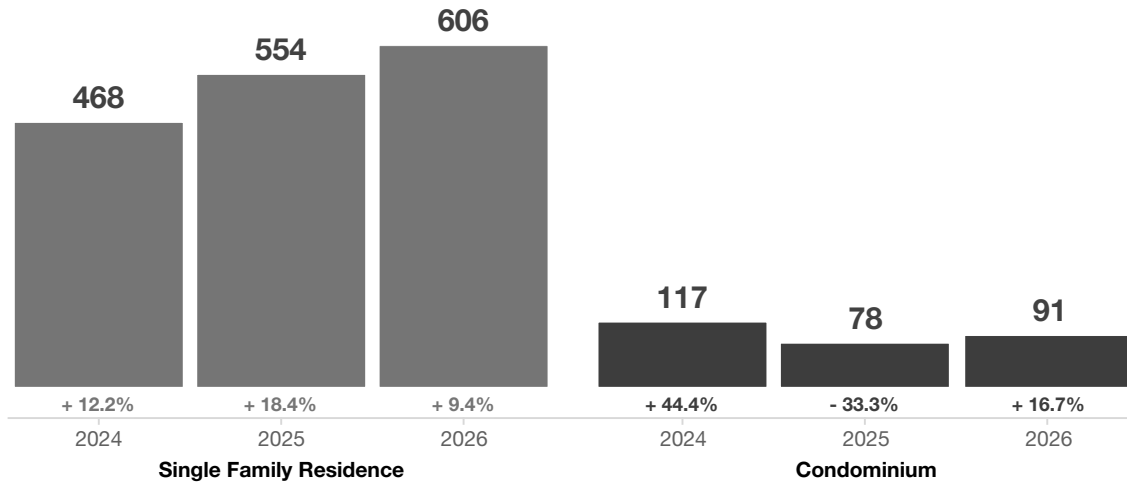


# Inventory of Homes for Sale

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

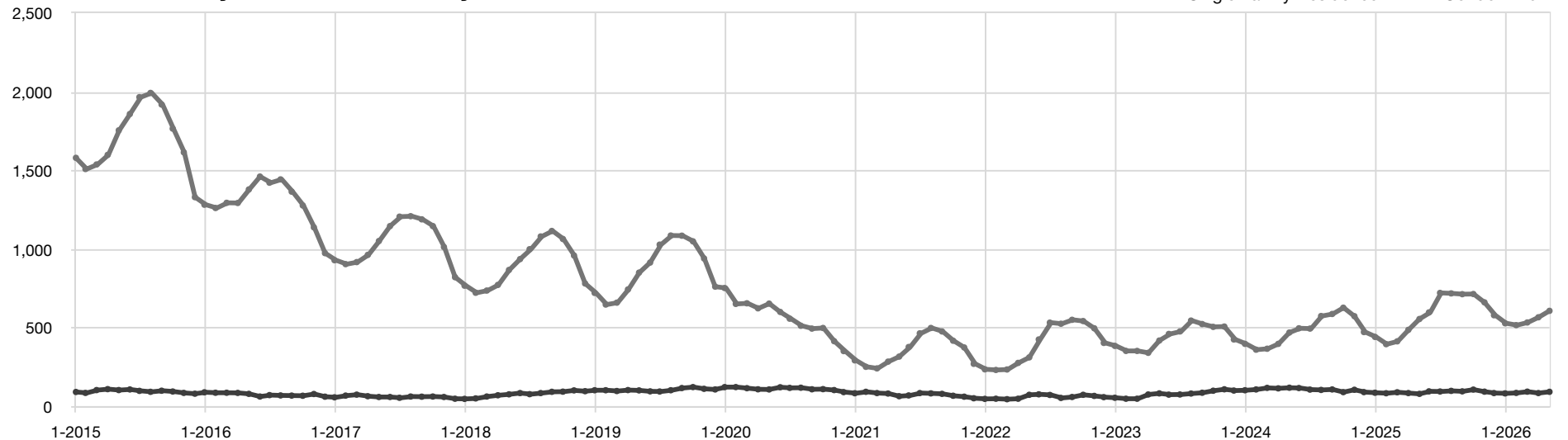


## May



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Jun-2025	596	+ 20.4%	94	- 18.3%
Jul-2025	720	+ 46.0%	93	- 11.4%
Aug-2025	717	+ 25.1%	97	- 5.8%
Sep-2025	712	+ 21.5%	94	- 11.3%
Oct-2025	713	+ 13.9%	105	+ 18.0%
Nov-2025	660	+ 15.4%	92	- 11.5%
Dec-2025	578	+ 22.7%	83	- 6.7%
Jan-2026	527	+ 19.8%	81	- 4.7%
Feb-2026	515	+ 30.7%	84	+ 2.4%
Mar-2026	532	+ 29.1%	92	+ 4.5%
Apr-2026	565	+ 16.5%	83	0.0%
<b>May-2026</b>	<b>606</b>	<b>+ 9.4%</b>	<b>91</b>	<b>+ 16.7%</b>
12-Month Avg	620	+ 22.0%	91	- 3.2%

## Historical Inventory of Homes for Sale by Month

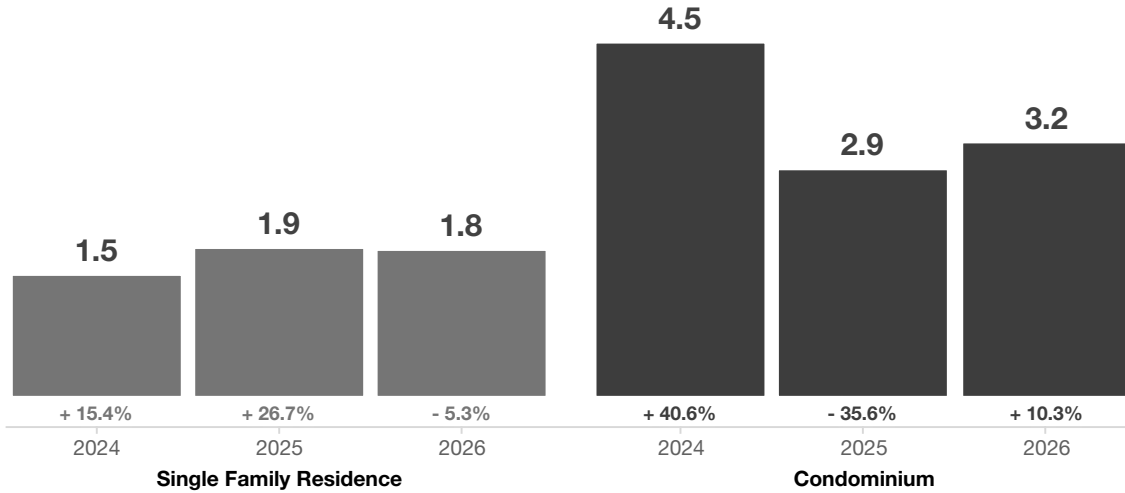


# Months Supply of Inventory

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.



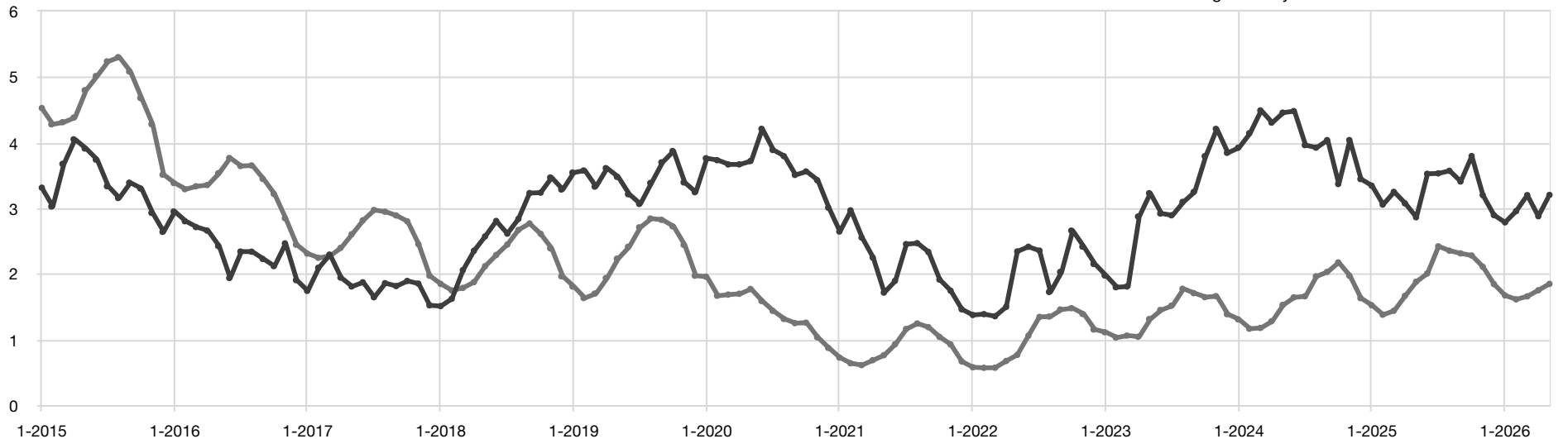
## May



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	1.8	+ 12.5%	2.9	- 14.7%
Jan-2026	1.7	+ 13.3%	2.8	- 15.2%
Feb-2026	1.6	+ 14.3%	3.0	- 3.2%
Mar-2026	1.7	+ 21.4%	3.2	0.0%
Apr-2026	1.7	0.0%	2.9	- 6.5%
<b>May-2026</b>	<b>1.8</b>	<b>- 5.3%</b>	<b>3.2</b>	<b>+ 10.3%</b>
12-Month Avg*	2.0	+ 13.9%	3.2	- 9.1%

\* Months Supply for all properties from June 2025 through May 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	5-2025	5-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		546	<b>606</b>	+ 11.0%	2,105	<b>2,325</b>	+ 10.5%
<b>Pending Sales</b>		406	<b>463</b>	+ 14.0%	1,661	<b>1,834</b>	+ 10.4%
<b>Closed Sales</b>		419	<b>398</b>	- 5.0%	1,448	<b>1,513</b>	+ 4.5%
<b>Days on Market Until Sale</b>		27	<b>27</b>	0.0%	35	<b>36</b>	+ 2.9%
<b>Median Sales Price</b>		\$285,300	<b>\$301,000</b>	+ 5.5%	\$275,000	<b>\$285,000</b>	+ 3.6%
<b>Average Sales Price</b>		\$334,467	<b>\$346,079</b>	+ 3.5%	\$310,487	<b>\$322,732</b>	+ 3.9%
<b>Percent of List Price Received</b>		99.0%	<b>98.9%</b>	- 0.1%	98.6%	<b>98.3%</b>	- 0.3%
<b>Housing Affordability Index</b>		120	<b>117</b>	- 2.5%	124	<b>124</b>	0.0%
<b>Inventory of Homes for Sale</b>		632	<b>697</b>	+ 10.3%	—	—	—
<b>Months Supply of Inventory</b>		2.0	<b>2.0</b>	0.0%	—	—	—