Monthly Indicators

Greater Kalamazoo Association of REALTORS®

July 2026

U.S. existing-home sales declined 2.4% from the previous month to a seasonally adjusted annual rate of 4.09 million units, according to the National Association of REALTORS® (NAR). Regionally, sales increased in the Northeast but declined in the West, South, and Midwest. Compared to a year earlier, existing-home sales rose 2.8%, with gains in the Midwest, South, and West while remaining unchanged in the Northeast.

New Listings decreased 1.0 percent for Single Family Residence homes and 27.5 percent for Condominium homes. Pending Sales increased 17.2 percent for Single Family Residence homes but decreased 24.3 percent for Condominium homes. Inventory increased 1.0 percent for Single Family Residence homes and 3.2 percent for Condominium homes.

Median Sales Price increased 4.6 percent to $298,000 for Single Family Residence homes but decreased 14.3 percent to $287,000 for Condominium homes. Days on Market remained flat for Single Family Residence homes but decreased 35.8 percent for Condominium properties. Months Supply of Inventory decreased 8.3 percent for Single Family Residence homes and 5.7 percent for Condominium homes.

Nationally, the median existing-home price hit a new record of $440,600, a 1.8% increase from a year earlier, NAR reported. Home prices have now increased on an annual basis for 36 consecutive months, reflecting continued demand despite inventory remaining below historically balanced levels. Heading into July, there were 1.56 million properties for sale, down 0.6% month-over-month but up 1.3% from the same period last year, representing a 4.6-month supply at the current sales pace. Homes spent a median of 28 days on the market, with first-time homebuyers accounting for 33% of home purchases.

Quick Facts

+ 16.2%	+ 2.4%	+ 1.2%
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.

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.

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Key Metrics	Historical Sparkbars	7-2025	7-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		577	**571**	- 1.0%	3,030	**3,294**	+ 8.7%
Pending Sales		348	**408**	+ 17.2%	2,247	**2,531**	+ 12.6%
Closed Sales		384	**445**	+ 15.9%	2,071	**2,280**	+ 10.1%
Days on Market Until Sale		21	**21**	0.0%	29	**29**	0.0%
Median Sales Price		$285,000	**$298,000**	+ 4.6%	$280,225	**$290,000**	+ 3.5%
Average Sales Price		$330,910	**$344,649**	+ 4.2%	$320,782	**$333,681**	+ 4.0%
Percent of List Price Received		99.0%	**98.7%**	- 0.3%	98.9%	**98.5%**	- 0.4%
Housing Affordability Index		122	**116**	- 4.9%	124	**119**	- 4.0%
Inventory of Homes for Sale		724	**731**	+ 1.0%	—	**—**	—
Months Supply of Inventory		2.4	**2.2**	- 8.3%	—	**—**	—

Condominium Market Overview

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

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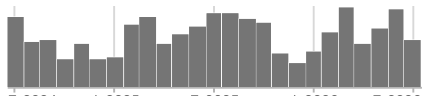
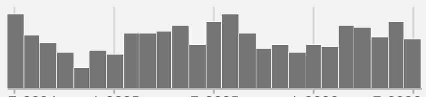
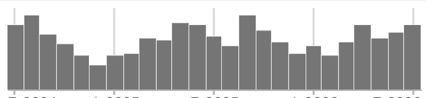
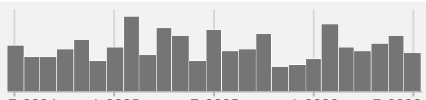
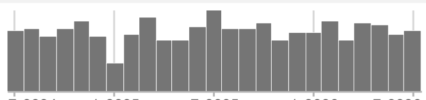
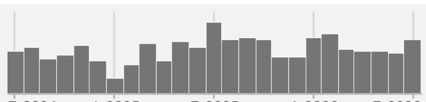
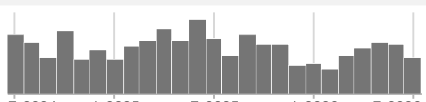
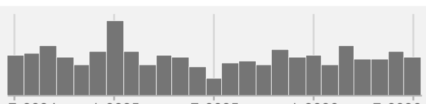
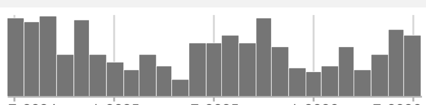
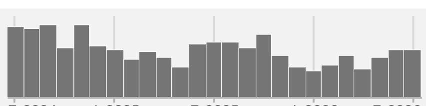
Key Metrics	Historical Sparkbars	7-2025	7-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		51	**37**	- 27.5%	290	**295**	+ 1.7%
Pending Sales		37	**28**	- 24.3%	209	**210**	+ 0.5%
Closed Sales		30	**36**	+ 20.0%	199	**203**	+ 2.0%
Days on Market Until Sale		67	**43**	- 35.8%	57	**51**	- 10.5%
Median Sales Price		$334,950	**$287,000**	- 14.3%	$280,000	**$290,000**	+ 3.6%
Average Sales Price		$358,978	**$318,081**	- 11.4%	$299,962	**$305,305**	+ 1.8%
Percent of List Price Received		98.1%	**97.1%**	- 1.0%	98.2%	**97.3%**	- 0.9%
Housing Affordability Index		99	**123**	+ 24.2%	118	**122**	+ 3.4%
Inventory of Homes for Sale		94	**97**	+ 3.2%	—	**—**	—
Months Supply of Inventory		3.5	**3.3**	- 5.7%	—	**—**	—

New Listings

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

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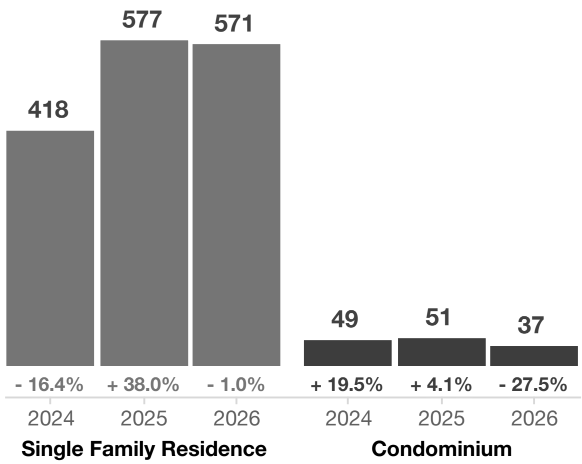
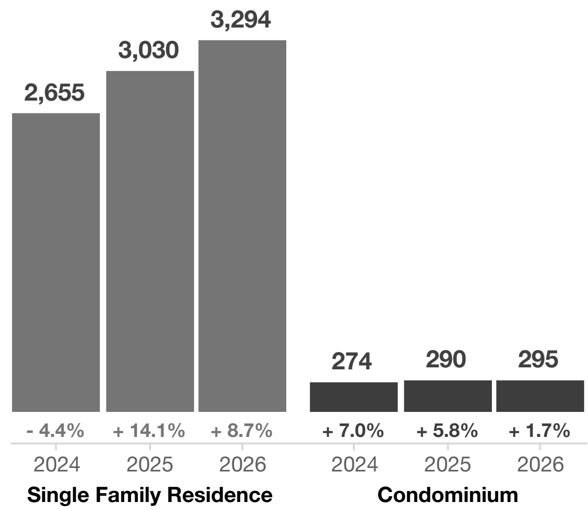
July

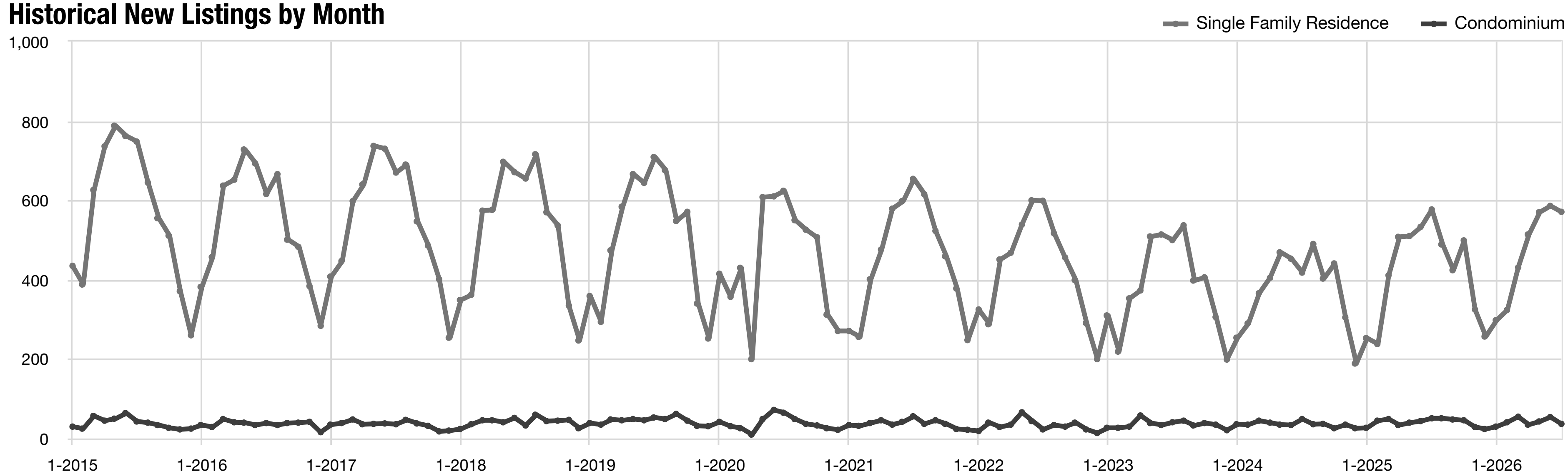


Year to Date



New Listings	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Aug-2025	489	- 0.2%	51	+ 41.7%
Sep-2025	424	+ 5.2%	48	+ 29.7%
Oct-2025	499	+ 13.2%	46	+ 76.9%
Nov-2025	325	+ 6.6%	29	- 17.1%
Dec-2025	257	+ 36.0%	24	- 7.7%
Jan-2026	298	+ 17.8%	30	+ 11.1%
Feb-2026	324	+ 36.1%	41	- 8.9%
Mar-2026	431	+ 4.9%	55	+ 12.2%
Apr-2026	514	+ 1.2%	35	+ 2.9%
May-2026	570	+ 11.8%	43	+ 7.5%
Jun-2026	586	+ 9.9%	54	+ 22.7%
Jul-2026	**571**	**- 1.0%**	**37**	**- 27.5%**
12-Month Avg	441	+ 8.9%	41	+ 7.9%

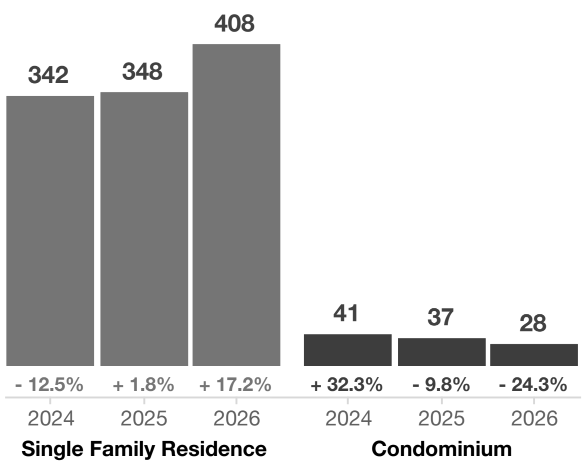
Historical New Listings by Month



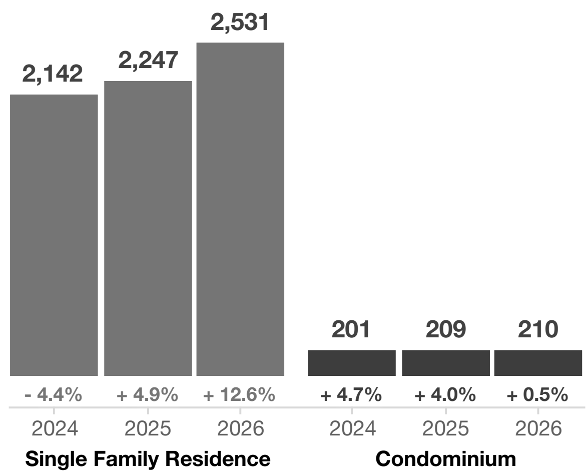
Pending Sales

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

July

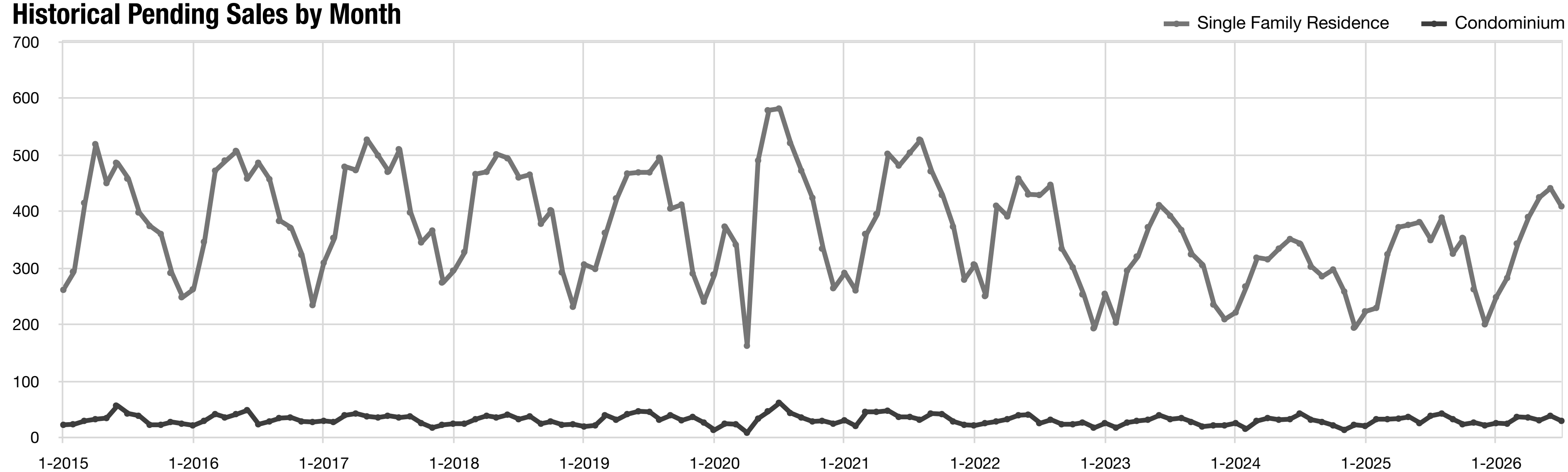


Year to Date



Pending Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Aug-2025	388	+ 28.9%	41	+ 36.7%
Sep-2025	324	+ 14.1%	31	+ 19.2%
Oct-2025	352	+ 18.9%	22	+ 10.0%
Nov-2025	261	+ 1.6%	25	+ 108.3%
Dec-2025	199	+ 3.1%	20	- 4.8%
Jan-2026	247	+ 11.3%	24	+ 26.3%
Feb-2026	281	+ 23.2%	23	- 25.8%
Mar-2026	342	+ 5.9%	35	+ 12.9%
Apr-2026	389	+ 4.9%	34	+ 6.3%
May-2026	424	+ 13.1%	29	- 17.1%
Jun-2026	440	+ 15.8%	37	+ 54.2%
Jul-2026	**408**	**+ 17.2%**	**28**	**- 24.3%**
12-Month Avg	338	+ 13.4%	29	+ 7.4%

Historical Pending Sales by Month



Closed Sales

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

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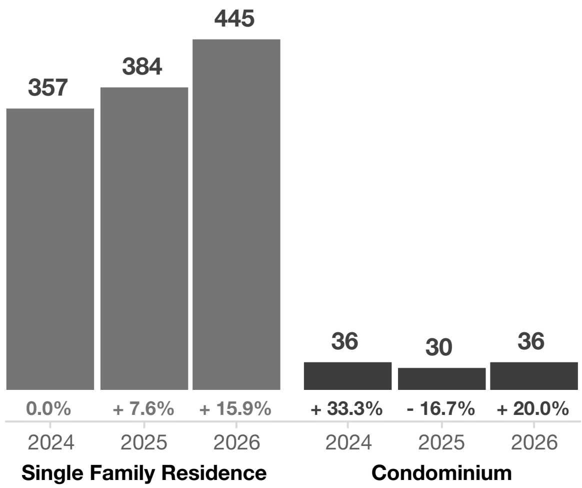
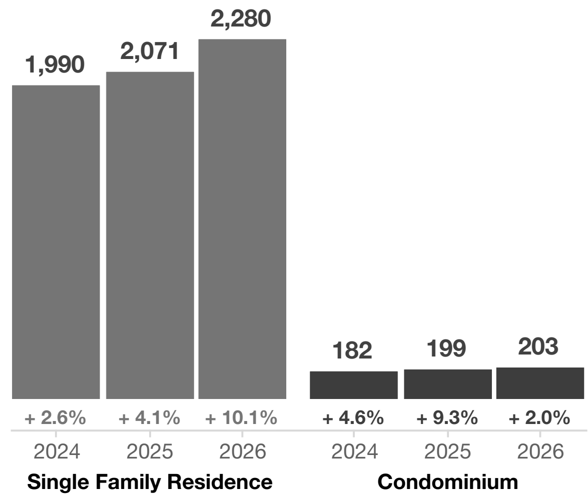
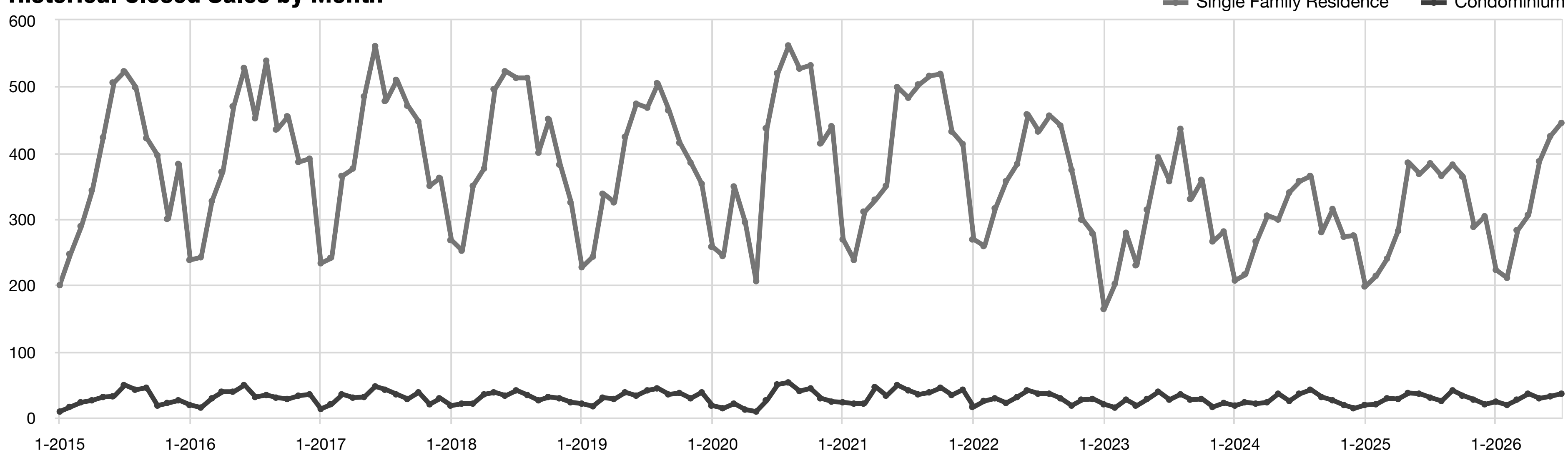


Year to Date



Closed Sales	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Aug-2025	365	0.0%	25	- 40.5%
Sep-2025	382	+ 36.4%	41	+ 32.3%
Oct-2025	364	+ 15.6%	33	+ 26.9%
Nov-2025	288	+ 5.5%	27	+ 42.1%
Dec-2025	304	+ 10.5%	20	+ 42.9%
Jan-2026	223	+ 12.6%	24	+ 26.3%
Feb-2026	211	- 1.4%	19	- 5.0%
Mar-2026	283	+ 17.9%	27	- 6.9%
Apr-2026	306	+ 8.5%	36	+ 28.6%
May-2026	387	+ 0.5%	29	- 21.6%
Jun-2026	425	+ 15.5%	32	- 11.1%
Jul-2026	**445**	**+ 15.9%**	**36**	**+ 20.0%**
12-Month Avg	332	+ 11.4%	29	+ 3.6%

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.

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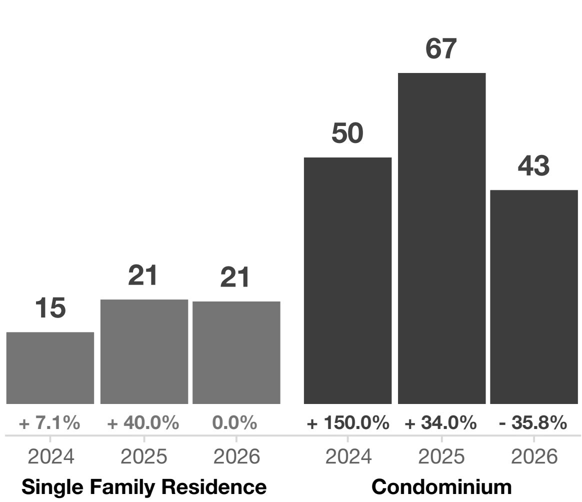
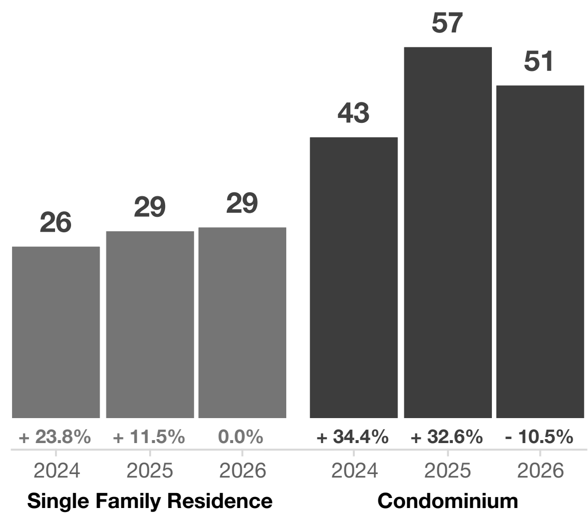


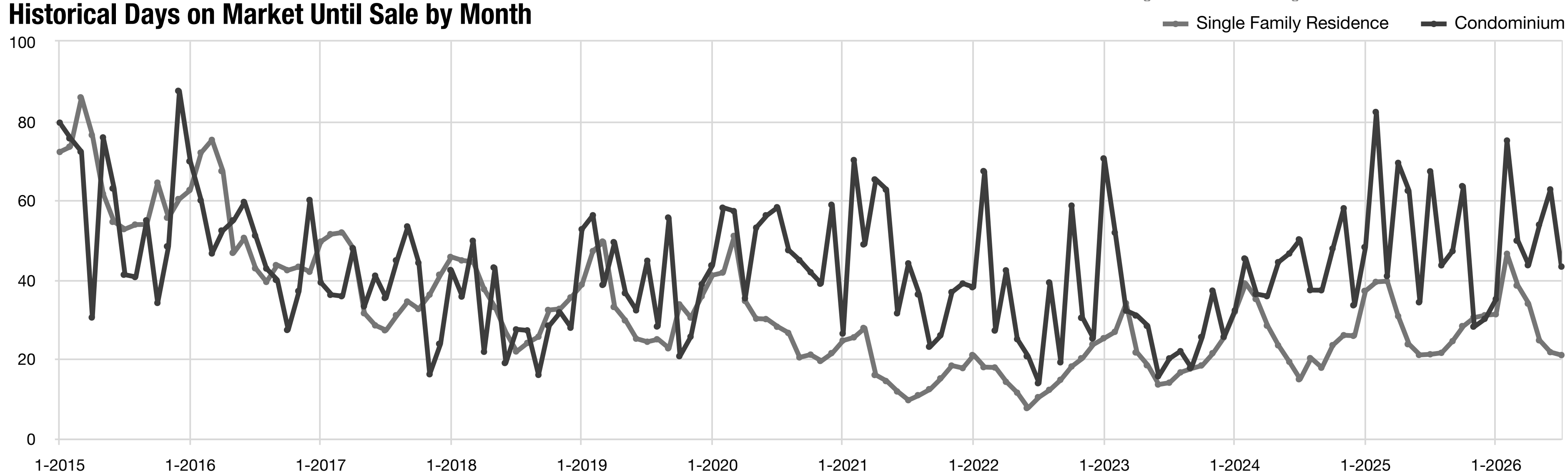
Year to Date



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Aug-2025	22	+ 10.0%	44	+ 18.9%
Sep-2025	25	+ 38.9%	47	+ 27.0%
Oct-2025	28	+ 16.7%	64	+ 33.3%
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%
May-2026	25	+ 4.2%	54	- 12.9%
Jun-2026	22	+ 4.8%	63	+ 85.3%
Jul-2026	**21**	**0.0%**	**43**	**- 35.8%**
12-Month Avg*	28	+ 8.2%	48	- 5.1%

* Days on Market for all properties from August 2025 through July 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.

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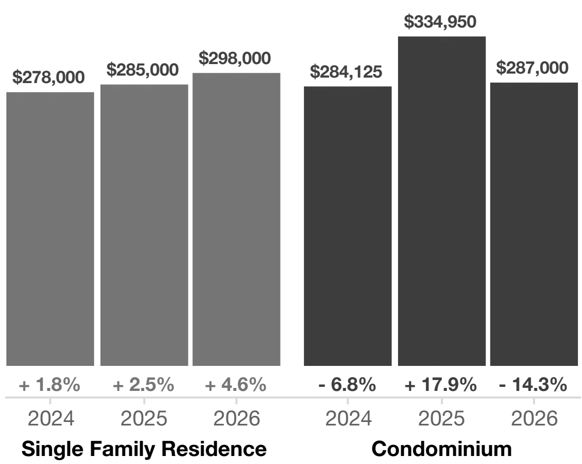
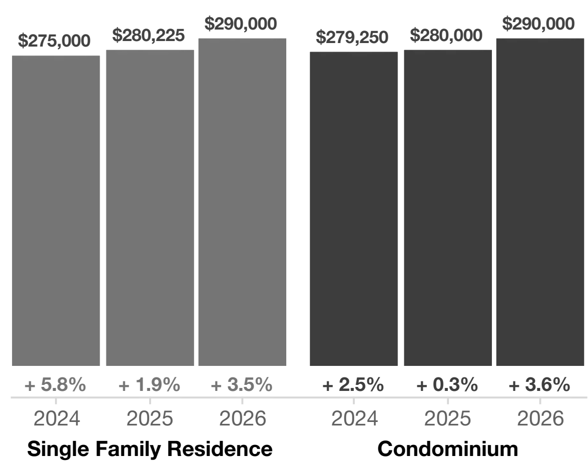


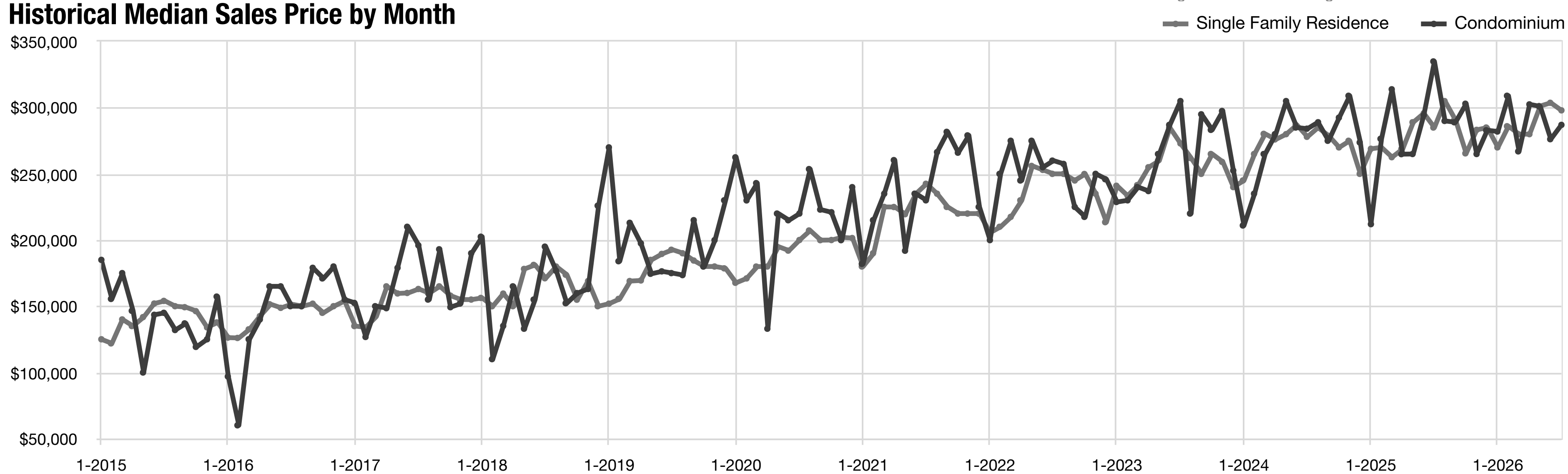
Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Aug-2025	$305,000	+ 7.0%	$290,000	+ 0.3%
Sep-2025	$290,625	+ 4.2%	$289,000	+ 5.1%
Oct-2025	$265,500	- 1.7%	$303,000	+ 3.6%
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	$286,000	+ 5.9%	$309,000	+ 11.8%
Mar-2026	$280,000	+ 6.6%	$267,000	- 14.9%
Apr-2026	$280,000	+ 4.2%	$302,500	+ 14.2%
May-2026	$301,250	+ 4.2%	$301,000	+ 13.6%
Jun-2026	$303,700	+ 2.7%	$276,200	- 6.2%
Jul-2026	**$298,000**	**+ 4.6%**	**$287,000**	**- 14.3%**
12-Month Avg*	$289,900	+ 4.3%	$289,900	+ 1.7%

* Median Sales Price for all properties from August 2025 through July 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.

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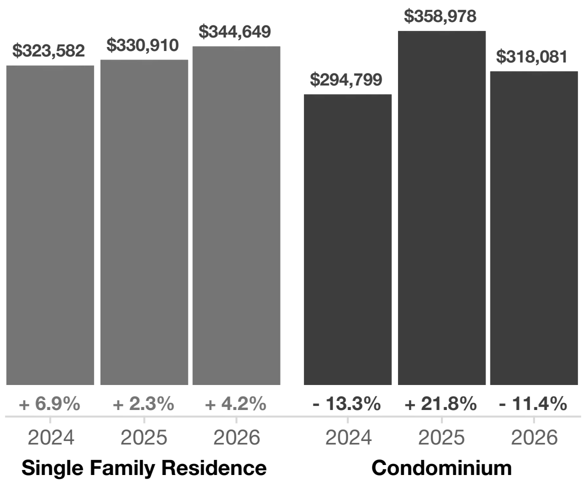
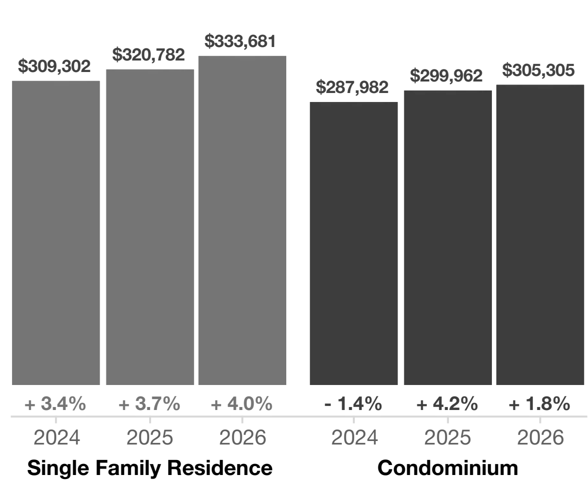
July



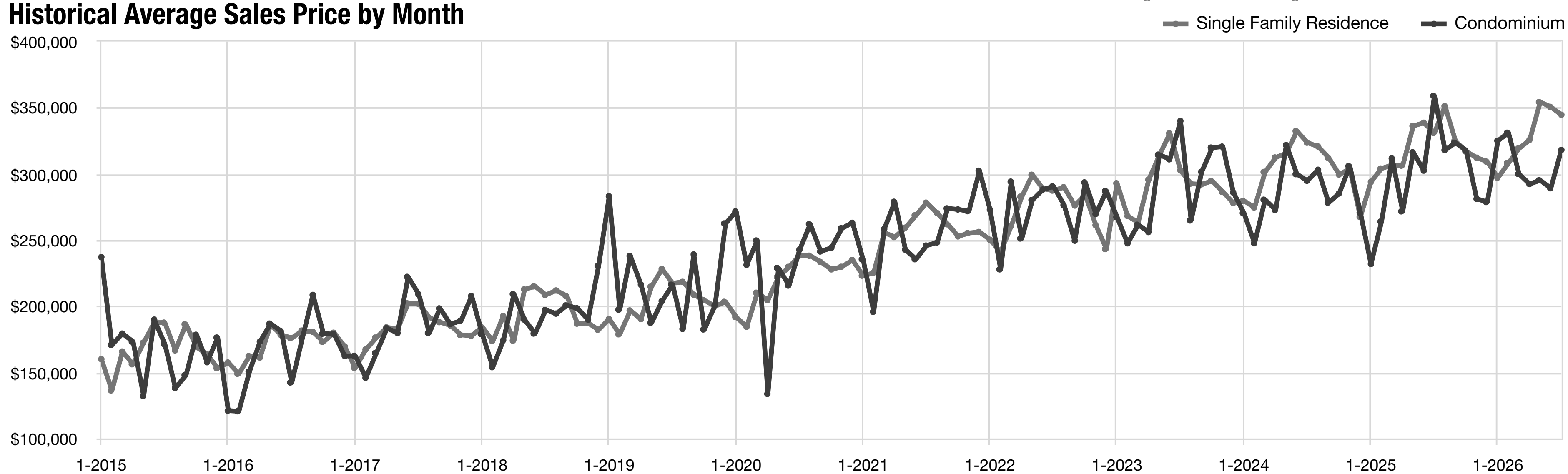
Year to Date



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Aug-2025	$351,197	+ 9.5%	$317,944	+ 4.9%
Sep-2025	$324,620	+ 3.9%	$323,478	+ 16.3%
Oct-2025	$316,956	+ 5.8%	$317,650	+ 11.4%
Nov-2025	$312,195	+ 2.8%	$281,144	- 8.1%
Dec-2025	$309,262	+ 15.6%	$278,740	+ 3.0%
Jan-2026	$297,089	+ 1.1%	$325,028	+ 40.1%
Feb-2026	$308,203	+ 1.4%	$331,049	+ 25.4%
Mar-2026	$319,207	+ 4.1%	$299,941	- 3.8%
Apr-2026	$325,594	+ 6.3%	$292,324	+ 7.6%
May-2026	$354,240	+ 5.4%	$295,198	- 6.7%
Jun-2026	$350,615	+ 3.5%	$289,141	- 4.4%
Jul-2026	**$344,649**	**+ 4.2%**	**$318,081**	**- 11.4%**
12-Month Avg*	$329,469	+ 5.3%	$306,121	+ 3.3%

* Avg. Sales Price for all properties from August 2025 through July 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.

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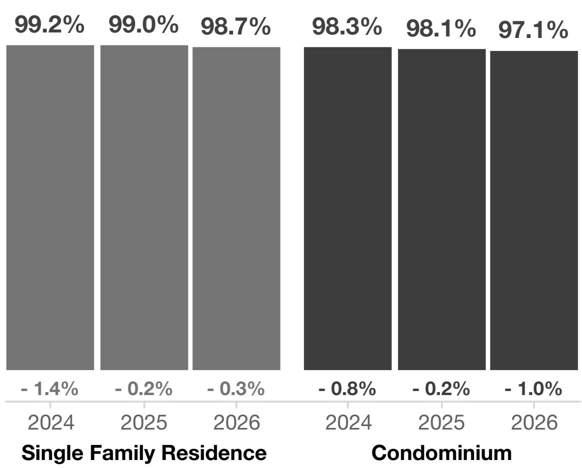
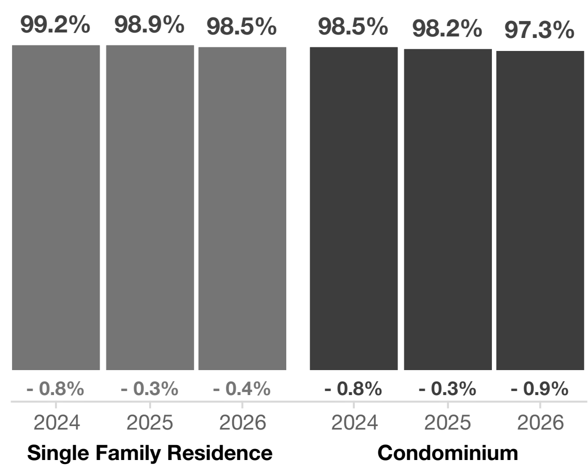


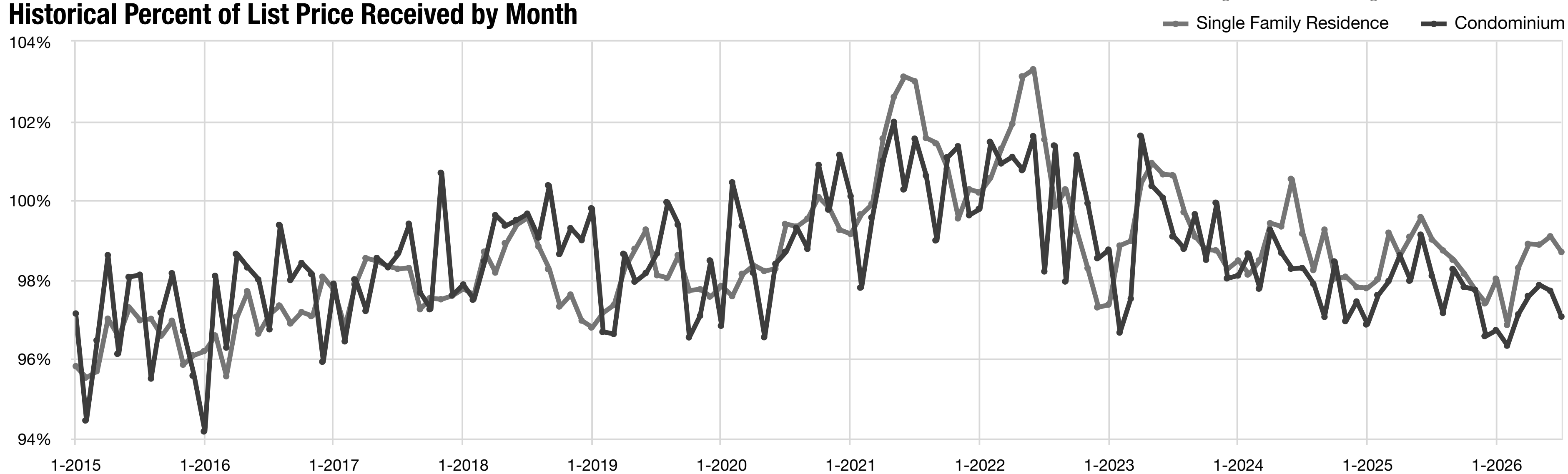
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
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	96.9%	- 1.1%	96.3%	- 1.3%
Mar-2026	98.3%	- 0.9%	97.1%	- 0.9%
Apr-2026	98.9%	+ 0.3%	97.6%	- 1.0%
May-2026	98.9%	- 0.2%	97.9%	- 0.1%
Jun-2026	99.1%	- 0.5%	97.7%	- 1.4%
Jul-2026	**98.7%**	**- 0.3%**	**97.1%**	**- 1.0%**
12-Month Avg*	98.4%	- 0.2%	97.4%	- 0.5%

* Pct. of List Price Received for all properties from August 2025 through July 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.

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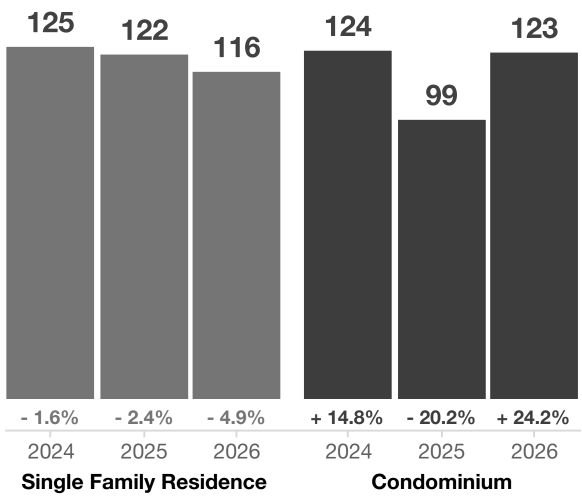
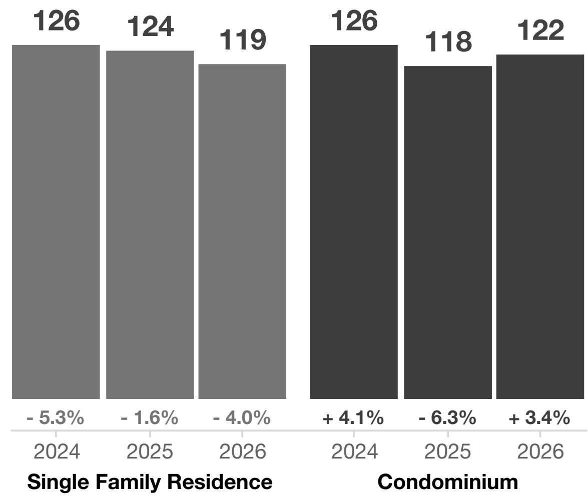
July

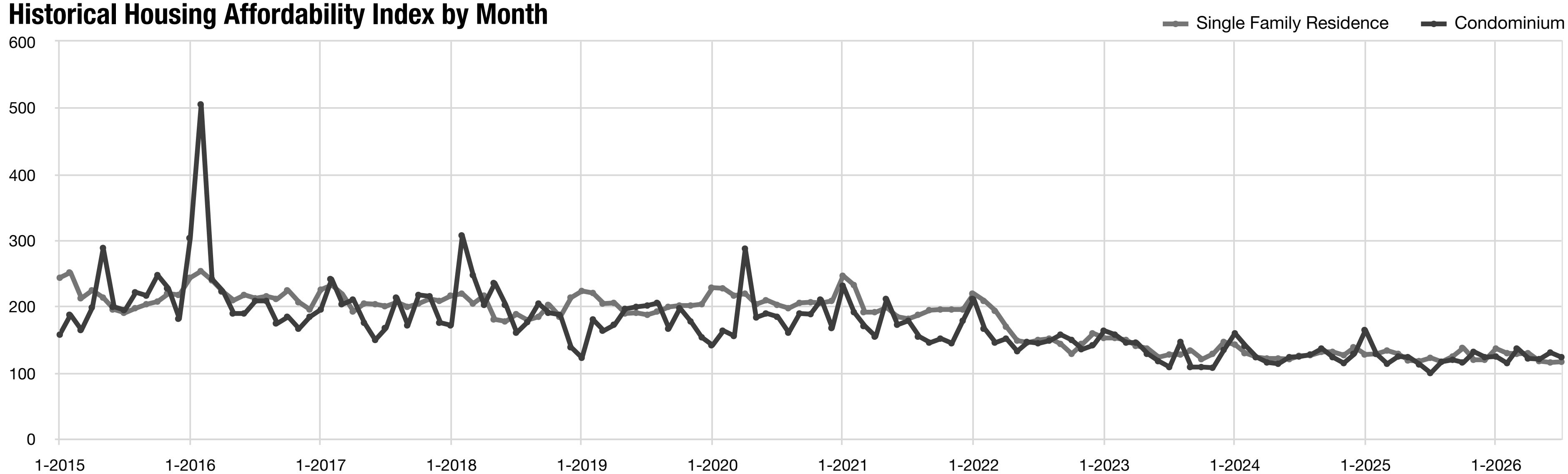


Year to Date



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Aug-2025	116	- 7.9%	116	- 8.7%
Sep-2025	124	- 5.3%	119	- 12.5%
Oct-2025	137	+ 4.6%	115	- 6.5%
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	129	+ 0.8%	114	- 10.9%
Mar-2026	128	- 3.8%	136	+ 20.4%
Apr-2026	129	+ 0.8%	121	- 2.4%
May-2026	117	- 0.8%	120	- 2.4%
Jun-2026	115	- 1.7%	130	+ 16.1%
Jul-2026	**116**	**- 4.9%**	**123**	**+ 24.2%**
12-Month Avg	124	- 2.4%	123	- 0.8%

Historical Housing Affordability Index by Month

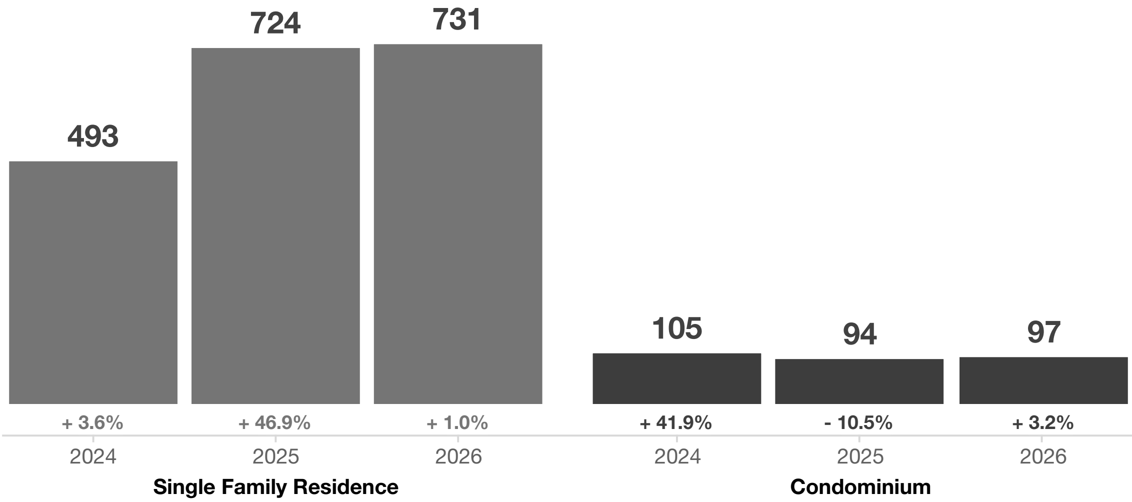


Inventory of Homes for Sale

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

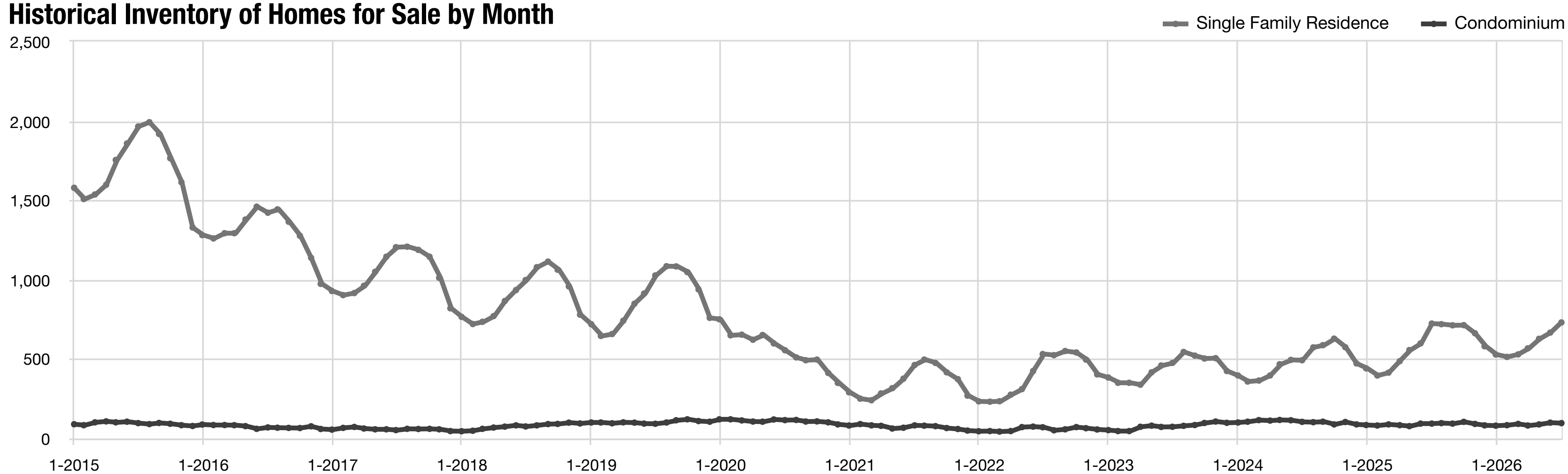
Greater Kalamazoo Association of REALTORS®

July



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Aug-2025	720	+ 25.4%	97	- 5.8%
Sep-2025	713	+ 21.3%	94	- 11.3%
Oct-2025	714	+ 13.5%	105	+ 18.0%
Nov-2025	663	+ 15.3%	92	- 11.5%
Dec-2025	581	+ 22.8%	83	- 6.7%
Jan-2026	529	+ 19.7%	81	- 4.7%
Feb-2026	514	+ 29.5%	84	+ 2.4%
Mar-2026	530	+ 27.7%	92	+ 3.4%
Apr-2026	568	+ 16.6%	82	- 2.4%
May-2026	628	+ 12.7%	89	+ 14.1%
Jun-2026	667	+ 11.4%	100	+ 6.4%
Jul-2026	**731**	**+ 1.0%**	**97**	**+ 3.2%**
12-Month Avg	630	+ 17.1%	91	0.0%

Historical Inventory of Homes for Sale by Month

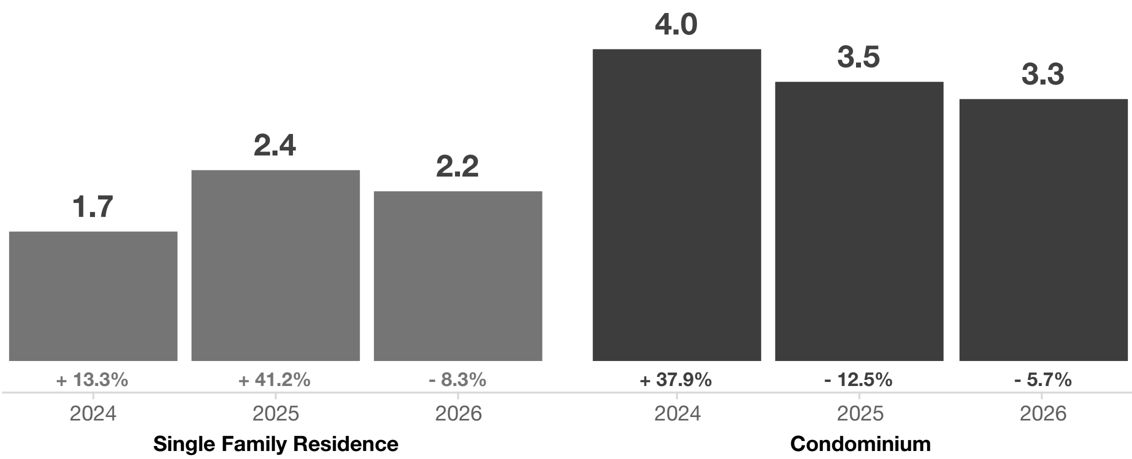


Months Supply of Inventory

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.

Greater Kalamazoo Association of REALTORS®

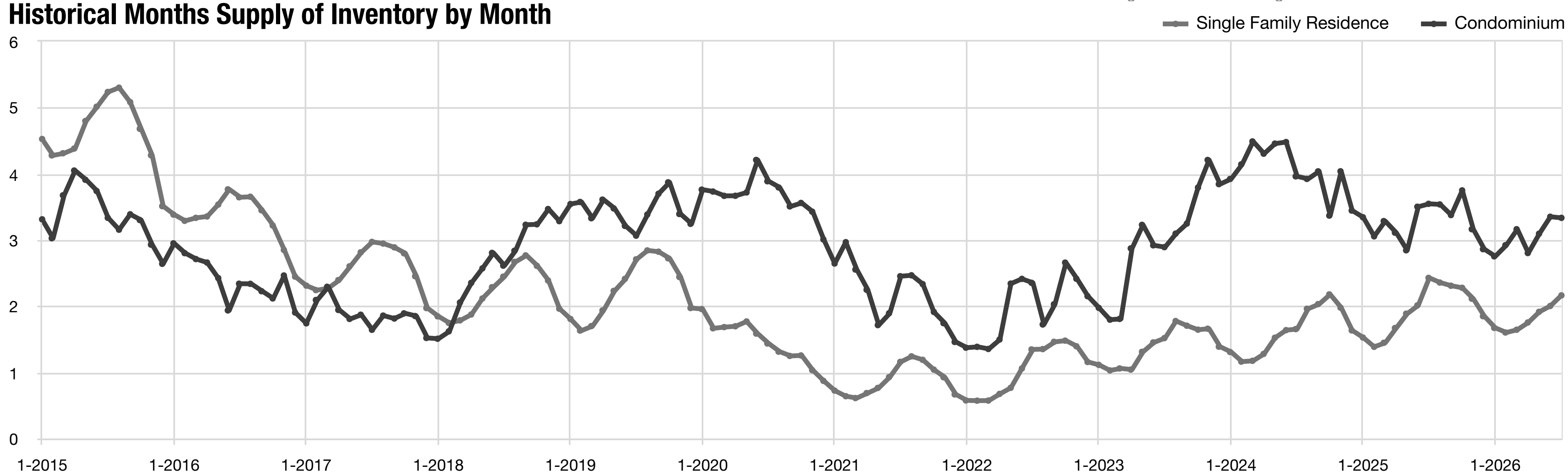
July



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Aug-2025	2.4	+ 20.0%	3.5	- 10.3%
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%	2.9	- 6.5%
Mar-2026	1.6	+ 14.3%	3.2	- 3.0%
Apr-2026	1.8	+ 5.9%	2.8	- 9.7%
May-2026	1.9	0.0%	3.1	+ 10.7%
Jun-2026	2.0	0.0%	3.4	- 2.9%
Jul-2026	**2.2**	**- 8.3%**	**3.3**	**- 5.7%**
12-Month Avg*	2.0	+ 6.9%	3.2	- 8.2%

* Months Supply for all properties from August 2025 through July 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.

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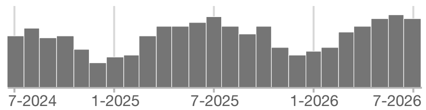
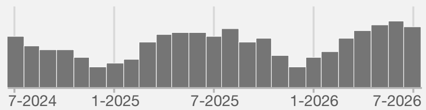
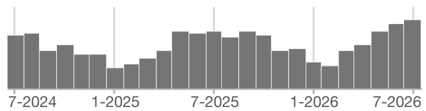
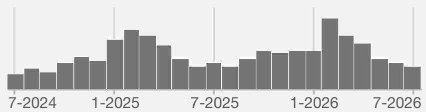
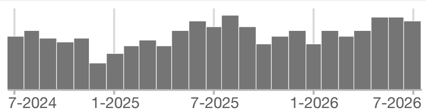
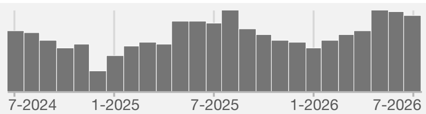
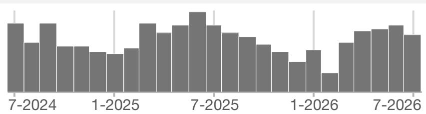
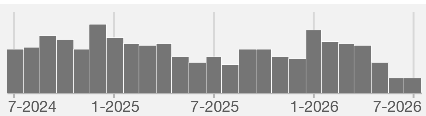
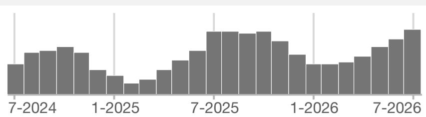
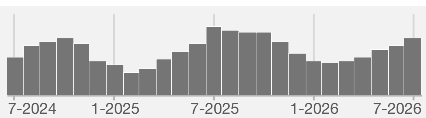
Key Metrics	Historical Sparkbars	7-2025	7-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		628	**608**	- 3.2%	3,320	**3,589**	+ 8.1%
Pending Sales		385	**436**	+ 13.2%	2,456	**2,741**	+ 11.6%
Closed Sales		414	**481**	+ 16.2%	2,270	**2,483**	+ 9.4%
Days on Market Until Sale		25	**23**	- 8.0%	31	**31**	0.0%
Median Sales Price		$289,200	**$296,000**	+ 2.4%	$280,000	**$290,000**	+ 3.6%
Average Sales Price		$332,944	**$342,661**	+ 2.9%	$318,956	**$331,356**	+ 3.9%
Percent of List Price Received		98.9%	**98.6%**	- 0.3%	98.8%	**98.4%**	- 0.4%
Housing Affordability Index		120	**109**	- 9.2%	124	**112**	- 9.7%
Inventory of Homes for Sale		818	**828**	+ 1.2%	—	**—**	—
Months Supply of Inventory		2.5	**2.3**	- 8.0%	—	**—**	—

