

# Local Market Update – January 2023

A Research Tool Provided by the Michigan Regional Information Center



## Kalamazoo County

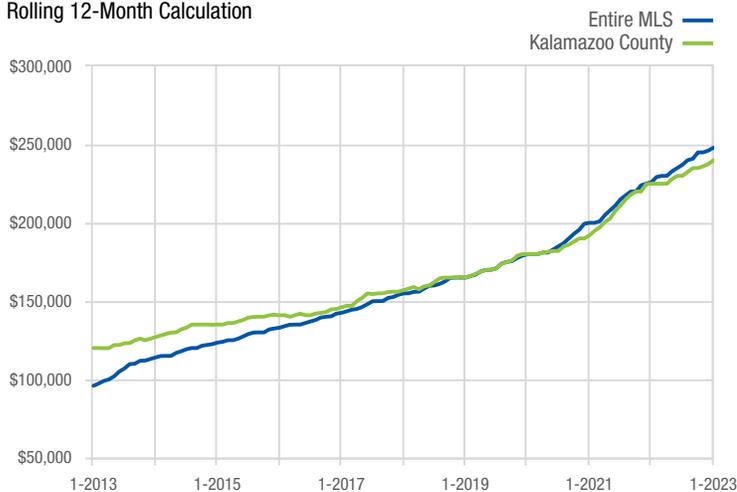
| Single Family Residential       | January   |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2022      | 2023             | % Change | Thru 1-2022  | Thru 1-2023      | % Change |
| <b>Key Metrics</b>              |           |                  |          |              |                  |          |
| New Listings                    | 206       | <b>229</b>       | + 11.2%  | 206          | <b>229</b>       | + 11.2%  |
| Pending Sales                   | 208       | <b>182</b>       | - 12.5%  | 208          | <b>182</b>       | - 12.5%  |
| Closed Sales                    | 200       | <b>120</b>       | - 40.0%  | 200          | <b>120</b>       | - 40.0%  |
| Days on Market Until Sale       | 21        | <b>22</b>        | + 4.8%   | 21           | <b>22</b>        | + 4.8%   |
| Median Sales Price*             | \$202,500 | <b>\$241,000</b> | + 19.0%  | \$202,500    | <b>\$241,000</b> | + 19.0%  |
| Average Sales Price*            | \$259,947 | <b>\$273,634</b> | + 5.3%   | \$259,947    | <b>\$273,634</b> | + 5.3%   |
| Percent of List Price Received* | 100.1%    | <b>97.1%</b>     | - 3.0%   | 100.1%       | <b>97.1%</b>     | - 3.0%   |
| Inventory of Homes for Sale     | 161       | <b>250</b>       | + 55.3%  | —            | —                | —        |
| Months Supply of Inventory      | 0.5       | <b>1.0</b>       | + 100.0% | —            | —                | —        |

| Condominium                     | January   |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2022      | 2023             | % Change | Thru 1-2022  | Thru 1-2023      | % Change |
| <b>Key Metrics</b>              |           |                  |          |              |                  |          |
| New Listings                    | 20        | <b>26</b>        | + 30.0%  | 20           | <b>26</b>        | + 30.0%  |
| Pending Sales                   | 18        | <b>20</b>        | + 11.1%  | 18           | <b>20</b>        | + 11.1%  |
| Closed Sales                    | 15        | <b>17</b>        | + 13.3%  | 15           | <b>17</b>        | + 13.3%  |
| Days on Market Until Sale       | 39        | <b>33</b>        | - 15.4%  | 39           | <b>33</b>        | - 15.4%  |
| Median Sales Price*             | \$210,000 | <b>\$192,500</b> | - 8.3%   | \$210,000    | <b>\$192,500</b> | - 8.3%   |
| Average Sales Price*            | \$274,558 | <b>\$260,729</b> | - 5.0%   | \$274,558    | <b>\$260,729</b> | - 5.0%   |
| Percent of List Price Received* | 100.0%    | <b>99.1%</b>     | - 0.9%   | 100.0%       | <b>99.1%</b>     | - 0.9%   |
| Inventory of Homes for Sale     | 41        | <b>44</b>        | + 7.3%   | —            | —                | —        |
| Months Supply of Inventory      | 1.3       | <b>1.7</b>       | + 30.8%  | —            | —                | —        |

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

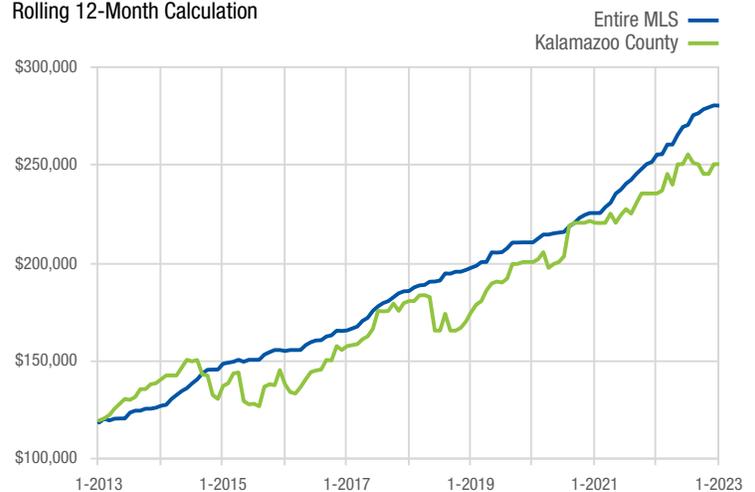
### Median Sales Price - Single Family Residential

Rolling 12-Month Calculation



### Median Sales Price - Condominium

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.