

Local Market Update – August 2022

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

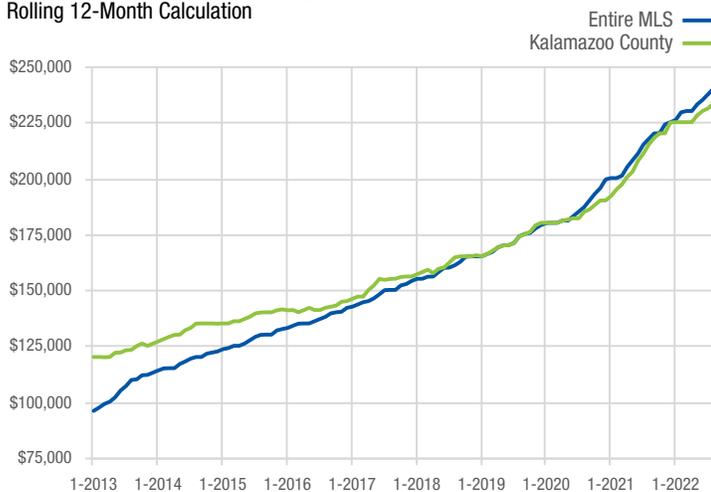
Single Family Residential	August			Year to Date		
	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
Key Metrics						
New Listings	426	353	- 17.1%	2,825	2,696	- 4.6%
Pending Sales	370	345	- 6.8%	2,472	2,296	- 7.1%
Closed Sales	384	318	- 17.2%	2,243	2,129	- 5.1%
Days on Market Until Sale	11	11	0.0%	15	12	- 20.0%
Median Sales Price*	\$236,500	\$258,450	+ 9.3%	\$225,000	\$240,000	+ 6.7%
Average Sales Price*	\$276,365	\$312,148	+ 12.9%	\$264,386	\$287,837	+ 8.9%
Percent of List Price Received*	101.5%	100.2%	- 1.3%	101.7%	102.0%	+ 0.3%
Inventory of Homes for Sale	325	318	- 2.2%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

Condominium	August			Year to Date		
	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
Key Metrics						
New Listings	36	29	- 19.4%	322	273	- 15.2%
Pending Sales	30	28	- 6.7%	264	222	- 15.9%
Closed Sales	31	36	+ 16.1%	247	222	- 10.1%
Days on Market Until Sale	22	20	- 9.1%	40	23	- 42.5%
Median Sales Price*	\$263,900	\$257,500	- 2.4%	\$227,980	\$248,900	+ 9.2%
Average Sales Price*	\$246,188	\$274,211	+ 11.4%	\$241,162	\$267,017	+ 10.7%
Percent of List Price Received*	101.2%	100.5%	- 0.7%	100.4%	100.2%	- 0.2%
Inventory of Homes for Sale	68	42	- 38.2%	—	—	—
Months Supply of Inventory	2.2	1.5	- 31.8%	—	—	—

* 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.

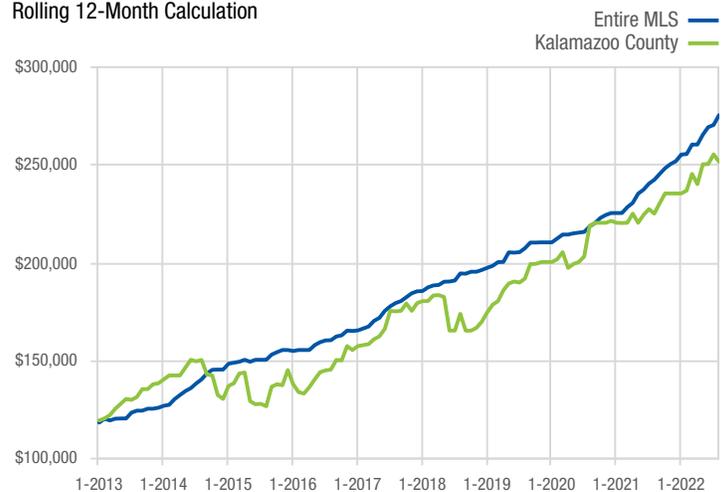
Median Sales Price - Single Family Residential

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.