

Local Market Update – July 2022

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

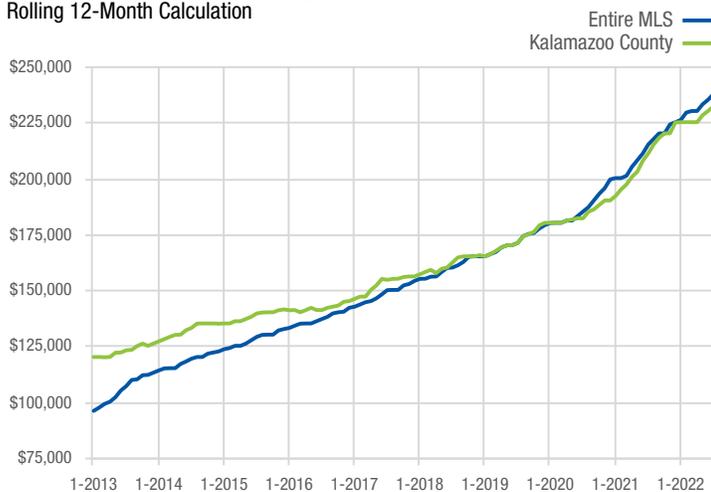
Single Family Residential	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
Key Metrics						
New Listings	468	419	- 10.5%	2,399	2,332	- 2.8%
Pending Sales	378	310	- 18.0%	2,102	1,952	- 7.1%
Closed Sales	373	310	- 16.9%	1,859	1,803	- 3.0%
Days on Market Until Sale	9	9	0.0%	16	13	- 18.8%
Median Sales Price*	\$235,238	\$246,000	+ 4.6%	\$220,000	\$238,450	+ 8.4%
Average Sales Price*	\$279,313	\$294,637	+ 5.5%	\$261,910	\$284,073	+ 8.5%
Percent of List Price Received*	102.8%	102.4%	- 0.4%	101.7%	102.3%	+ 0.6%
Inventory of Homes for Sale	330	338	+ 2.4%	—	—	—
Months Supply of Inventory	1.1	1.2	+ 9.1%	—	—	—

Condominium	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
Key Metrics						
New Listings	54	20	- 63.0%	286	243	- 15.0%
Pending Sales	34	26	- 23.5%	234	191	- 18.4%
Closed Sales	39	27	- 30.8%	216	182	- 15.7%
Days on Market Until Sale	27	22	- 18.5%	42	24	- 42.9%
Median Sales Price*	\$230,000	\$209,000	- 9.1%	\$221,000	\$247,650	+ 12.1%
Average Sales Price*	\$248,369	\$251,200	+ 1.1%	\$240,314	\$260,907	+ 8.6%
Percent of List Price Received*	101.6%	98.6%	- 3.0%	100.2%	100.2%	0.0%
Inventory of Homes for Sale	68	49	- 27.9%	—	—	—
Months Supply of Inventory	2.2	1.7	- 22.7%	—	—	—

* 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.

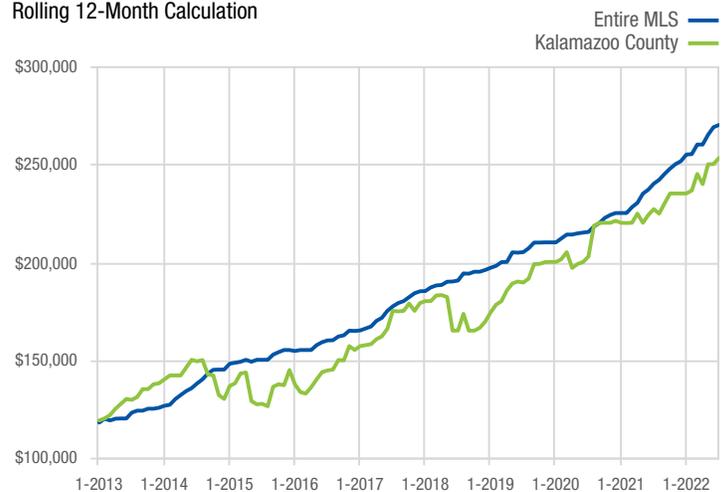
Median Sales Price - Single Family Residential

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.