Local Market Update – July 2024A Research Tool Provided by the Michigan Regional Information Center

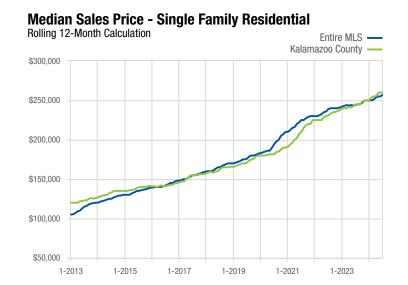


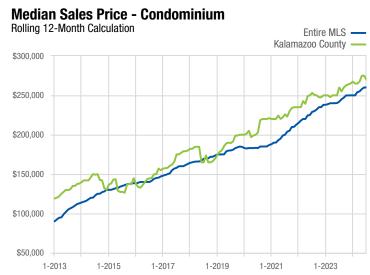
Kalamazoo County

| Single Family Residential | | July | | | Year to Date | | | |
|---------------------------------|-----------|-----------|----------|-------------|--------------|----------|--|--|
| Key Metrics | 2023 | 2024 | % Change | Thru 7-2023 | Thru 7-2024 | % Change | | |
| New Listings | 363 | 316 | - 12.9% | 2,010 | 1,938 | - 3.6% | | |
| Pending Sales | 275 | 247 | - 10.2% | 1,622 | 1,582 | - 2.5% | | |
| Closed Sales | 253 | 255 | + 0.8% | 1,431 | 1,454 | + 1.6% | | |
| Days on Market Until Sale | 14 | 16 | + 14.3% | 20 | 26 | + 30.0% | | |
| Median Sales Price* | \$260,000 | \$275,000 | + 5.8% | \$250,000 | \$265,000 | + 6.0% | | |
| Average Sales Price* | \$305,790 | \$328,928 | + 7.6% | \$298,540 | \$314,354 | + 5.3% | | |
| Percent of List Price Received* | 101.1% | 99.5% | - 1.6% | 100.3% | 99.3% | - 1.0% | | |
| Inventory of Homes for Sale | 337 | 336 | - 0.3% | | _ | _ | | |
| Months Supply of Inventory | 1.5 | 1.5 | 0.0% | | _ | _ | | |

| Condominium | July | | | Year to Date | | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|--|
| Key Metrics | 2023 | 2024 | % Change | Thru 7-2023 | Thru 7-2024 | % Change | |
| New Listings | 37 | 41 | + 10.8% | 238 | 251 | + 5.5% | |
| Pending Sales | 34 | 36 | + 5.9% | 192 | 189 | - 1.6% | |
| Closed Sales | 31 | 37 | + 19.4% | 172 | 176 | + 2.3% | |
| Days on Market Until Sale | 23 | 39 | + 69.6% | 27 | 40 | + 48.1% | |
| Median Sales Price* | \$300,000 | \$280,000 | - 6.7% | \$267,450 | \$275,000 | + 2.8% | |
| Average Sales Price* | \$316,759 | \$285,923 | - 9.7% | \$284,178 | \$281,970 | - 0.8% | |
| Percent of List Price Received* | 98.9% | 97.9% | - 1.0% | 99.4% | 98.3% | - 1.1% | |
| Inventory of Homes for Sale | 44 | 77 | + 75.0% | | _ | _ | |
| Months Supply of Inventory | 1.7 | 3.1 | + 82.4% | | _ | _ | |

^{*} 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.





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.