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

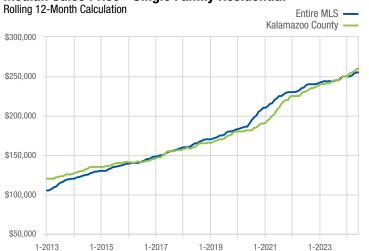


## **Kalamazoo County**

Single Family Residential	June			Year to Date			
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change	
New Listings	363	303	- 16.5%	1,647	1,611	- 2.2%	
Pending Sales	276	260	- 5.8%	1,347	1,337	- 0.7%	
Closed Sales	277	236	- 14.8%	1,178	1,182	+ 0.3%	
Days on Market Until Sale	12	20	+ 66.7%	21	29	+ 38.1%	
Median Sales Price*	\$277,577	\$296,250	+ 6.7%	\$249,450	\$265,000	+ 6.2%	
Average Sales Price*	\$333,599	\$357,031	+ 7.0%	\$296,983	\$312,272	+ 5.1%	
Percent of List Price Received*	101.4%	100.7%	- 0.7%	100.1%	99.3%	- 0.8%	
Inventory of Homes for Sale	310	314	+ 1.3%		—	_	
Months Supply of Inventory	1.3	1.4	+ 7.7%		—		

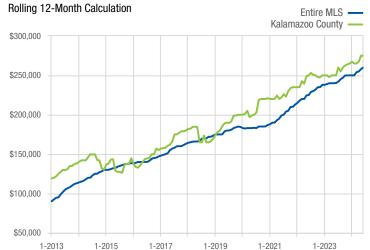
Condominium		June			Year to Date			
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change		
New Listings	35	29	- 17.1%	201	208	+ 3.5%		
Pending Sales	39	31	- 20.5%	158	152	- 3.8%		
Closed Sales	39	27	- 30.8%	141	138	- 2.1%		
Days on Market Until Sale	15	43	+ 186.7%	27	41	+ 51.9%		
Median Sales Price*	\$283,000	\$280,000	- 1.1%	\$251,000	\$269,950	+ 7.5%		
Average Sales Price*	\$298,072	\$278,660	- 6.5%	\$277,015	\$280,352	+ 1.2%		
Percent of List Price Received*	99.8%	98.8%	- 1.0%	99.5%	98.5%	- 1.0%		
Inventory of Homes for Sale	48	77	+ 60.4%		_	_		
Months Supply of Inventory	2.0	3.1	+ 55.0%		—			

\* 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**

## **Median Sales Price - Condominium**



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.