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

Kalamazoo County
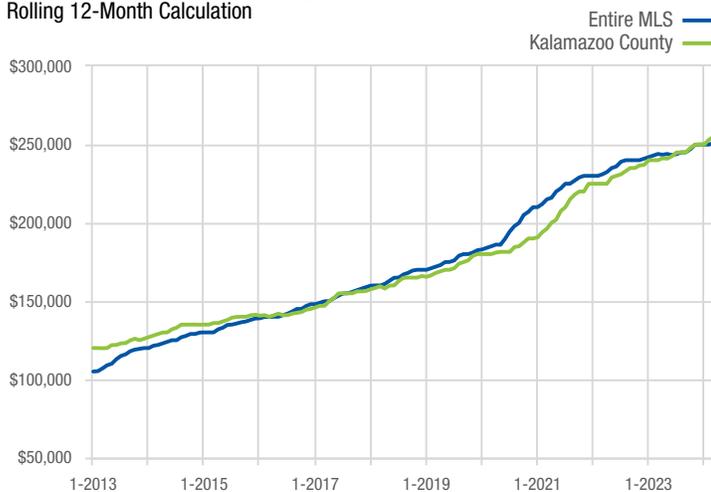
Single Family Residential

Key Metrics	March 2023	March 2024	March % Change	Year to Date Thru 3-2023	Year to Date Thru 3-2024	Year to Date % Change
New Listings	237	266	+ 12.2%	647	673	+ 4.0%
Pending Sales	221	238	+ 7.7%	566	606	+ 7.1%
Closed Sales	202	196	- 3.0%	487	497	+ 2.1%
Days on Market Until Sale	25	36	+ 44.0%	25	36	+ 44.0%
Median Sales Price*	$238,050	$261,300	+ 9.8%	$232,000	$252,750	+ 8.9%
Average Sales Price*	$270,059	$299,204	+ 10.8%	$271,114	$282,888	+ 4.3%
Percent of List Price Received*	99.8%	98.4%	- 1.4%	98.8%	98.3%	- 0.5%
Inventory of Homes for Sale	214	250	+ 16.8%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

Condominium

Key Metrics	March 2023	March 2024	March % Change	Year to Date Thru 3-2023	Year to Date Thru 3-2024	Year to Date % Change
New Listings	30	43	+ 43.3%	86	109	+ 26.7%
Pending Sales	22	27	+ 22.7%	58	61	+ 5.2%
Closed Sales	26	17	- 34.6%	57	54	- 5.3%
Days on Market Until Sale	29	40	+ 37.9%	36	37	+ 2.8%
Median Sales Price*	$245,000	$210,000	- 14.3%	$235,000	$228,500	- 2.8%
Average Sales Price*	$259,534	$231,344	- 10.9%	$258,255	$248,964	- 3.6%
Percent of List Price Received*	98.0%	96.6%	- 1.4%	98.1%	97.7%	- 0.4%
Inventory of Homes for Sale	43	81	+ 88.4%	—	—	—
Months Supply of Inventory	1.8	3.2	+ 77.8%	—	—	—

* 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.
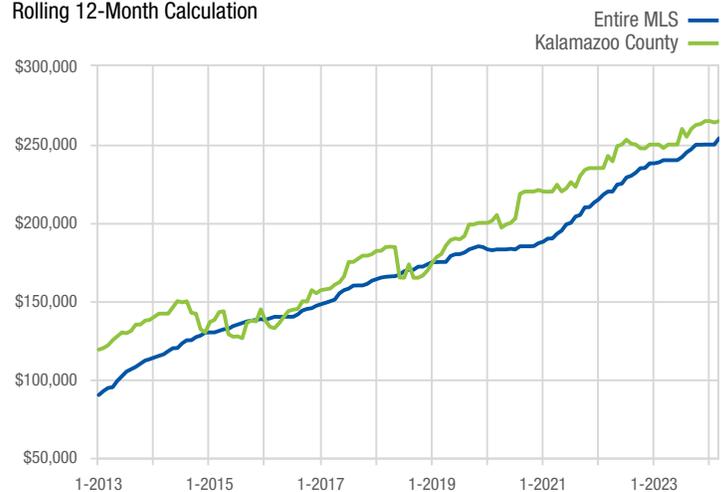
Median Sales Price - Single Family Residential
Rolling 12-Month Calculation

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.