

# Local Market Update – November 2023

A Research Tool Provided by the Michigan Regional Information Center



## Kalamazoo County

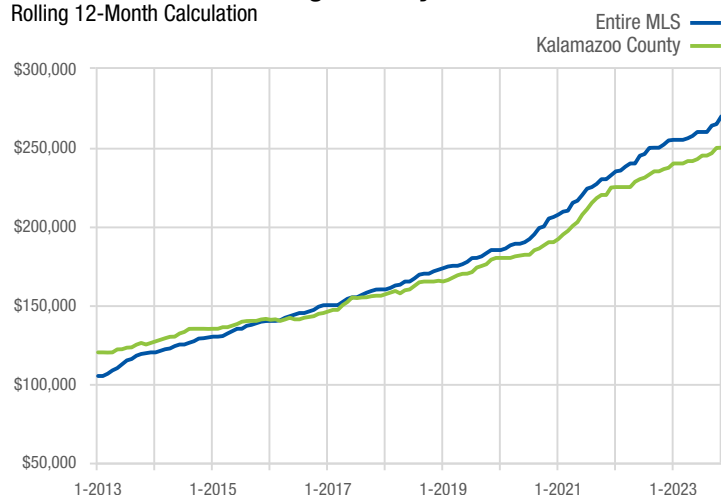
Single Family Residential	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	219	221	+ 0.9%	3,588	3,157	- 12.0%
Pending Sales	190	169	- 11.1%	2,937	2,482	- 15.5%
Closed Sales	207	171	- 17.4%	2,972	2,398	- 19.3%
Days on Market Until Sale	19	17	- 10.5%	13	18	+ 38.5%
Median Sales Price*	\$230,000	\$240,000	+ 4.3%	\$239,900	\$250,000	+ 4.2%
Average Sales Price*	\$249,856	\$283,912	+ 13.6%	\$281,470	\$299,792	+ 6.5%
Percent of List Price Received*	98.4%	99.1%	+ 0.7%	101.4%	100.0%	- 1.4%
Inventory of Homes for Sale	383	349	- 8.9%	—	—	—
Months Supply of Inventory	1.5	1.6	+ 6.7%	—	—	—

Condominium	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	20	36	+ 80.0%	365	377	+ 3.3%
Pending Sales	26	22	- 15.4%	289	283	- 2.1%
Closed Sales	28	15	- 46.4%	294	273	- 7.1%
Days on Market Until Sale	28	24	- 14.3%	24	27	+ 12.5%
Median Sales Price*	\$257,500	\$250,000	- 2.9%	\$250,000	\$265,000	+ 6.0%
Average Sales Price*	\$265,371	\$262,409	- 1.1%	\$267,525	\$286,602	+ 7.1%
Percent of List Price Received*	99.8%	99.7%	- 0.1%	100.1%	99.2%	- 0.9%
Inventory of Homes for Sale	58	71	+ 22.4%	—	—	—
Months Supply of Inventory	2.3	2.8	+ 21.7%	—	—	—

\* 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.

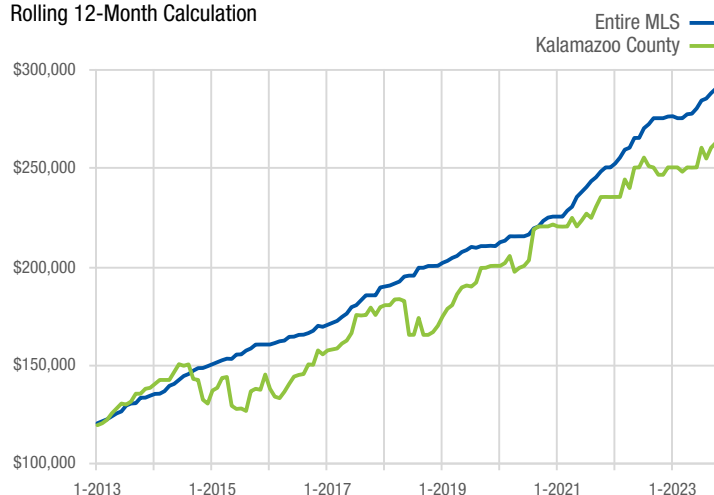
### Median Sales Price - Single Family Residential

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.