

Local Market Update – November 2024

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

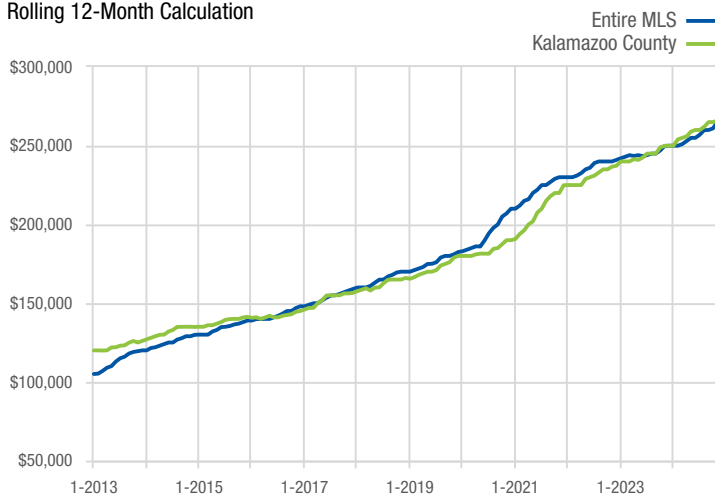
Single Family Residential	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	229	220	- 3.9%	3,210	3,135	- 2.3%
Pending Sales	168	203	+ 20.8%	2,512	2,441	- 2.8%
Closed Sales	182	203	+ 11.5%	2,442	2,364	- 3.2%
Days on Market Until Sale	17	24	+ 41.2%	18	24	+ 33.3%
Median Sales Price*	\$240,000	\$270,000	+ 12.5%	\$250,000	\$270,000	+ 8.0%
Average Sales Price*	\$283,577	\$305,358	+ 7.7%	\$299,609	\$311,810	+ 4.1%
Percent of List Price Received*	99.2%	97.9%	- 1.3%	100.0%	99.0%	- 1.0%
Inventory of Homes for Sale	372	358	- 3.8%	—	—	—
Months Supply of Inventory	1.7	1.7	0.0%	—	—	—

Condominium	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	37	31	- 16.2%	381	374	- 1.8%
Pending Sales	22	14	- 36.4%	286	274	- 4.2%
Closed Sales	18	18	0.0%	278	281	+ 1.1%
Days on Market Until Sale	27	51	+ 88.9%	27	42	+ 55.6%
Median Sales Price*	\$264,050	\$316,743	+ 20.0%	\$269,900	\$284,950	+ 5.6%
Average Sales Price*	\$300,804	\$313,152	+ 4.1%	\$288,225	\$288,618	+ 0.1%
Percent of List Price Received*	100.1%	97.2%	- 2.9%	99.3%	98.2%	- 1.1%
Inventory of Homes for Sale	72	95	+ 31.9%	—	—	—
Months Supply of Inventory	2.9	3.9	+ 34.5%	—	—	—

* 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.

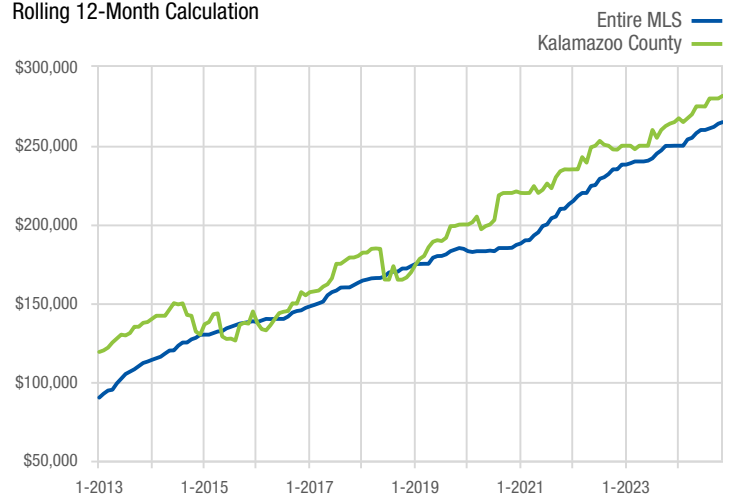
Median Sales Price - Single Family Residential

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.