

Local Market Update – October 2023

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

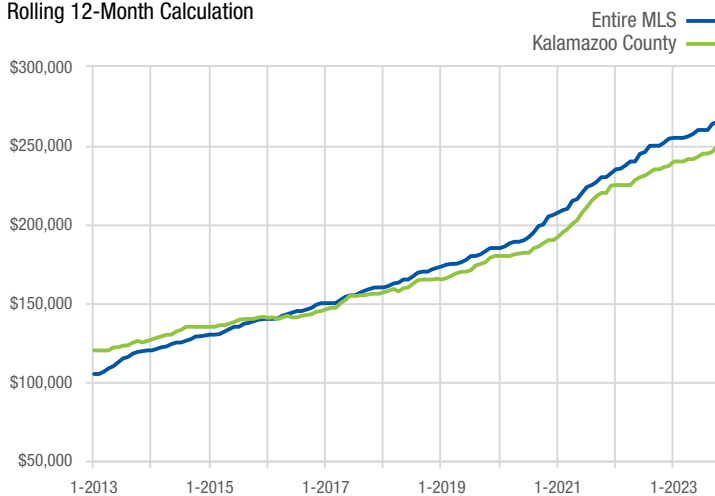
Single Family Residential	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	327	289	- 11.6%	3,369	2,925	- 13.2%
Pending Sales	215	213	- 0.9%	2,747	2,313	- 15.8%
Closed Sales	263	244	- 7.2%	2,763	2,216	- 19.8%
Days on Market Until Sale	15	18	+ 20.0%	13	18	+ 38.5%
Median Sales Price*	\$240,000	\$252,000	+ 5.0%	\$240,000	\$250,000	+ 4.2%
Average Sales Price*	\$281,268	\$285,656	+ 1.6%	\$283,818	\$301,152	+ 6.1%
Percent of List Price Received*	99.7%	99.1%	- 0.6%	101.6%	100.1%	- 1.5%
Inventory of Homes for Sale	409	334	- 18.3%	—	—	—
Months Supply of Inventory	1.5	1.5	0.0%	—	—	—

Condominium	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	38	36	- 5.3%	345	341	- 1.2%
Pending Sales	20	13	- 35.0%	263	260	- 1.1%
Closed Sales	14	27	+ 92.9%	266	256	- 3.8%
Days on Market Until Sale	16	28	+ 75.0%	23	27	+ 17.4%
Median Sales Price*	\$235,000	\$295,000	+ 25.5%	\$250,000	\$269,950	+ 8.0%
Average Sales Price*	\$303,480	\$317,203	+ 4.5%	\$267,751	\$287,312	+ 7.3%
Percent of List Price Received*	100.9%	97.9%	- 3.0%	100.1%	99.2%	- 0.9%
Inventory of Homes for Sale	68	63	- 7.4%	—	—	—
Months Supply of Inventory	2.6	2.5	- 3.8%	—	—	—

* 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.

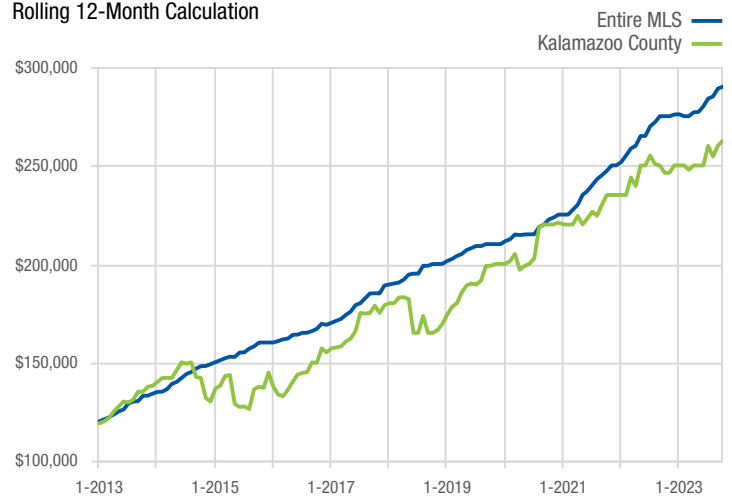
Median Sales Price - Single Family Residential

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.