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

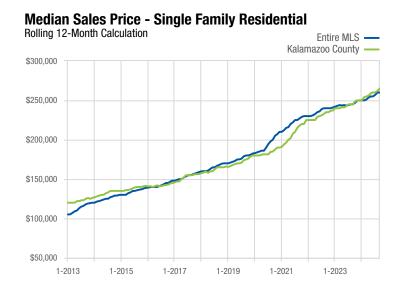


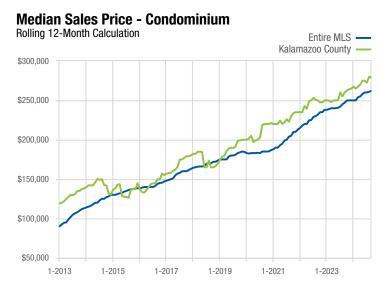
## **Kalamazoo County**

Single Family Residential		September			Year to Date			
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change		
New Listings	280	287	+ 2.5%	2,683	2,589	- 3.5%		
Pending Sales	226	207	- 8.4%	2,132	2,014	- 5.5%		
Closed Sales	241	190	- 21.2%	1,998	1,924	- 3.7%		
Days on Market Until Sale	13	18	+ 38.5%	18	24	+ 33.3%		
Median Sales Price*	\$254,900	\$277,700	+ 8.9%	\$250,000	\$270,000	+ 8.0%		
Average Sales Price*	\$322,927	\$307,599	- 4.7%	\$302,635	\$314,729	+ 4.0%		
Percent of List Price Received*	100.0%	99.6%	- 0.4%	100.2%	99.2%	- 1.0%		
Inventory of Homes for Sale	361	391	+ 8.3%		_	_		
Months Supply of Inventory	1.6	1.8	+ 12.5%		_	_		

Condominium		September			Year to Date			
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change		
New Listings	29	36	+ 24.1%	308	317	+ 2.9%		
Pending Sales	27	23	- 14.8%	249	242	- 2.8%		
Closed Sales	23	21	- 8.7%	231	235	+ 1.7%		
Days on Market Until Sale	22	46	+ 109.1%	27	40	+ 48.1%		
Median Sales Price*	\$286,000	\$277,500	- 3.0%	\$269,900	\$280,000	+ 3.7%		
Average Sales Price*	\$301,021	\$271,766	- 9.7%	\$283,083	\$286,075	+ 1.1%		
Percent of List Price Received*	100.1%	97.3%	- 2.8%	99.3%	98.2%	- 1.1%		
Inventory of Homes for Sale	50	80	+ 60.0%		_	_		
Months Supply of Inventory	1.9	3.2	+ 68.4%		_	_		

<sup>\*</sup> 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.





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.