

# Local Market Update – September 2023

A Research Tool Provided by the Michigan Regional Information Center



## Kalamazoo County

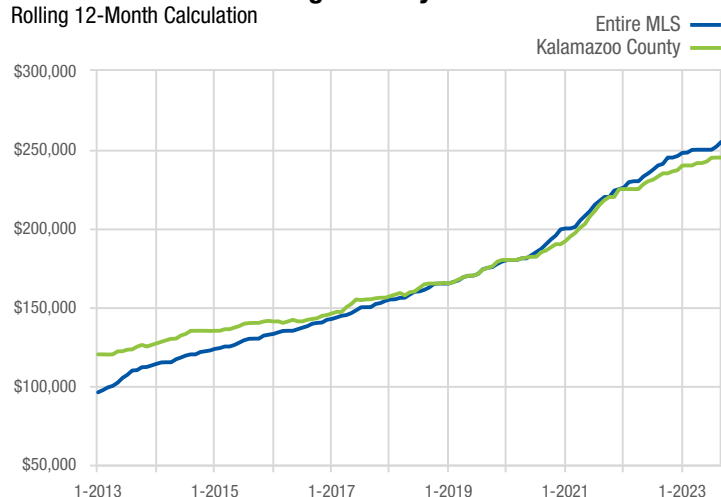
| Single Family Residential       | September |           |          | Year to Date |             |          |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                     | 2022      | 2023      | % Change | Thru 9-2022  | Thru 9-2023 | % Change |
| New Listings                    | 314       | 274       | - 12.7%  | 3,040        | 2,624       | - 13.7%  |
| Pending Sales                   | 233       | 233       | 0.0%     | 2,532        | 2,101       | - 17.0%  |
| Closed Sales                    | 319       | 231       | - 27.6%  | 2,499        | 1,957       | - 21.7%  |
| Days on Market Until Sale       | 14        | 13        | - 7.1%   | 13           | 18          | + 38.5%  |
| Median Sales Price*             | \$242,000 | \$255,000 | + 5.4%   | \$240,000    | \$250,000   | + 4.2%   |
| Average Sales Price*            | \$269,723 | \$325,569 | + 20.7%  | \$284,096    | \$303,286   | + 6.8%   |
| Percent of List Price Received* | 100.4%    | 100.0%    | - 0.4%   | 101.8%       | 100.2%      | - 1.6%   |
| Inventory of Homes for Sale     | 378       | 340       | - 10.1%  | —            | —           | —        |
| Months Supply of Inventory      | 1.4       | 1.5       | + 7.1%   | —            | —           | —        |

| Condominium                     | September |           |          | Year to Date |             |          |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                     | 2022      | 2023      | % Change | Thru 9-2022  | Thru 9-2023 | % Change |
| New Listings                    | 31        | 29        | - 6.5%   | 307          | 303         | - 1.3%   |
| Pending Sales                   | 19        | 28        | + 47.4%  | 243          | 246         | + 1.2%   |
| Closed Sales                    | 28        | 21        | - 25.0%  | 252          | 226         | - 10.3%  |
| Days on Market Until Sale       | 21        | 21        | 0.0%     | 23           | 26          | + 13.0%  |
| Median Sales Price*             | \$261,250 | \$276,000 | + 5.6%   | \$250,000    | \$265,000   | + 6.0%   |
| Average Sales Price*            | \$246,429 | \$289,237 | + 17.4%  | \$265,766    | \$282,358   | + 6.2%   |
| Percent of List Price Received* | 98.6%     | 100.1%    | + 1.5%   | 100.1%       | 99.3%       | - 0.8%   |
| Inventory of Homes for Sale     | 53        | 49        | - 7.5%   | —            | —           | —        |
| Months Supply of Inventory      | 1.9       | 1.9       | 0.0%     | —            | —           | —        |

\* 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.

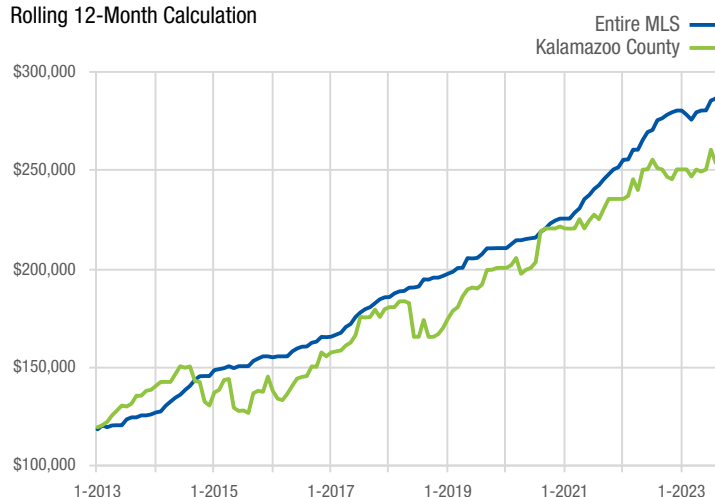
### Median Sales Price - Single Family Residential

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.