

Local Market Update – June 2023

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

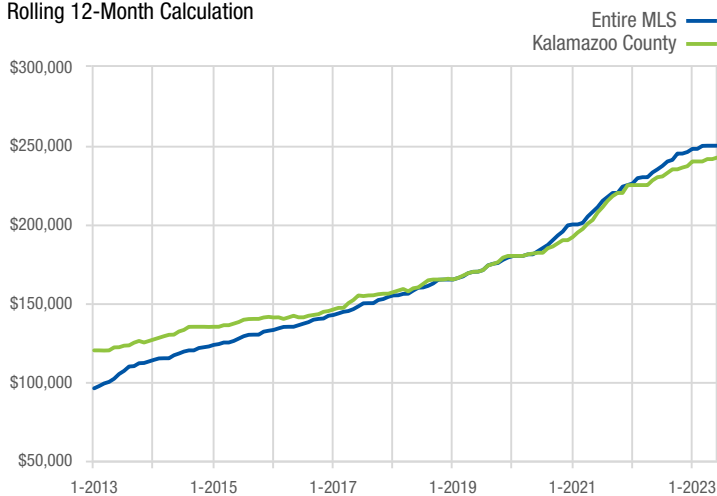
Single Family Residential	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	431	349	- 19.0%	1,929	1,596	- 17.3%
Pending Sales	331	274	- 17.2%	1,652	1,321	- 20.0%
Closed Sales	338	258	- 23.7%	1,503	1,143	- 24.0%
Days on Market Until Sale	7	12	+ 71.4%	13	21	+ 61.5%
Median Sales Price*	\$255,000	\$278,784	+ 9.3%	\$235,000	\$249,000	+ 6.0%
Average Sales Price*	\$294,362	\$336,072	+ 14.2%	\$281,000	\$296,985	+ 5.7%
Percent of List Price Received*	103.8%	101.5%	- 2.2%	102.3%	100.2%	- 2.1%
Inventory of Homes for Sale	285	290	+ 1.8%	—	—	—
Months Supply of Inventory	1.0	1.3	+ 30.0%	—	—	—

Condominium	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	55	29	- 47.3%	226	193	- 14.6%
Pending Sales	35	35	0.0%	169	152	- 10.1%
Closed Sales	43	36	- 16.3%	159	137	- 13.8%
Days on Market Until Sale	24	15	- 37.5%	25	28	+ 12.0%
Median Sales Price*	\$262,200	\$285,000	+ 8.7%	\$250,000	\$251,000	+ 0.4%
Average Sales Price*	\$285,121	\$303,218	+ 6.3%	\$265,879	\$277,688	+ 4.4%
Percent of List Price Received*	101.4%	100.0%	- 1.4%	100.5%	99.5%	- 1.0%
Inventory of Homes for Sale	57	47	- 17.5%	—	—	—
Months Supply of Inventory	1.9	2.0	+ 5.3%	—	—	—

* 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.

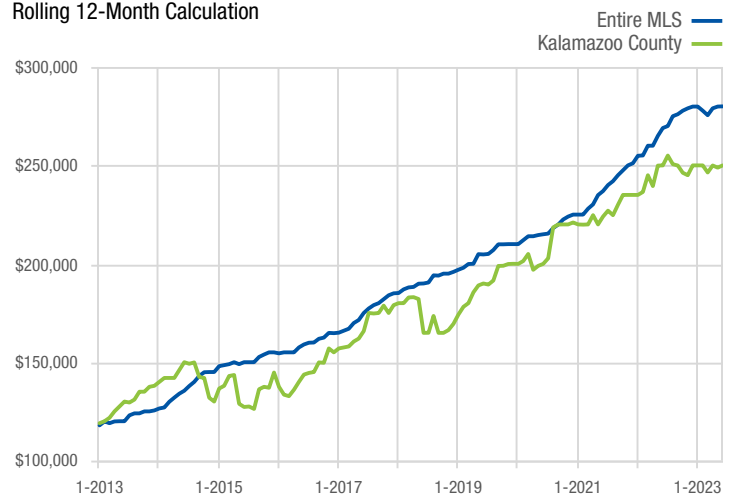
Median Sales Price - Single Family Residential

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.