

Local Market Update – January 2023

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

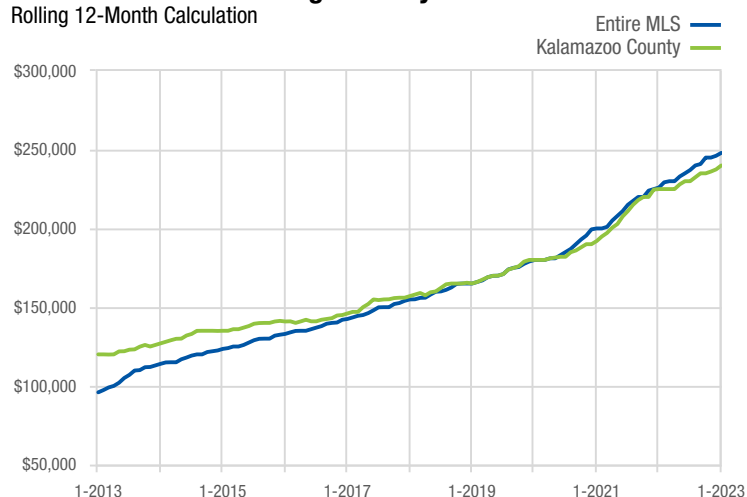
Single Family Residential	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	206	229	+ 11.2%	206	229	+ 11.2%
Pending Sales	208	182	- 12.5%	208	182	- 12.5%
Closed Sales	200	120	- 40.0%	200	120	- 40.0%
Days on Market Until Sale	21	22	+ 4.8%	21	22	+ 4.8%
Median Sales Price*	\$202,500	\$241,000	+ 19.0%	\$202,500	\$241,000	+ 19.0%
Average Sales Price*	\$259,947	\$273,634	+ 5.3%	\$259,947	\$273,634	+ 5.3%
Percent of List Price Received*	100.1%	97.1%	- 3.0%	100.1%	97.1%	- 3.0%
Inventory of Homes for Sale	161	250	+ 55.3%	—	—	—
Months Supply of Inventory	0.5	1.0	+ 100.0%	—	—	—

Condominium	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	20	26	+ 30.0%	20	26	+ 30.0%
Pending Sales	18	20	+ 11.1%	18	20	+ 11.1%
Closed Sales	15	17	+ 13.3%	15	17	+ 13.3%
Days on Market Until Sale	39	33	- 15.4%	39	33	- 15.4%
Median Sales Price*	\$210,000	\$192,500	- 8.3%	\$210,000	\$192,500	- 8.3%
Average Sales Price*	\$274,558	\$260,729	- 5.0%	\$274,558	\$260,729	- 5.0%
Percent of List Price Received*	100.0%	99.1%	- 0.9%	100.0%	99.1%	- 0.9%
Inventory of Homes for Sale	41	44	+ 7.3%	—	—	—
Months Supply of Inventory	1.3	1.7	+ 30.8%	—	—	—

* 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.

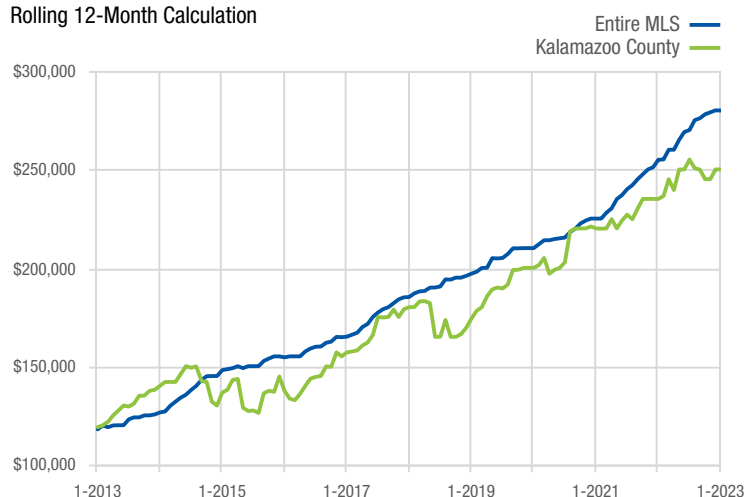
Median Sales Price - Single Family Residential

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.