

Local Market Update – November 2022

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

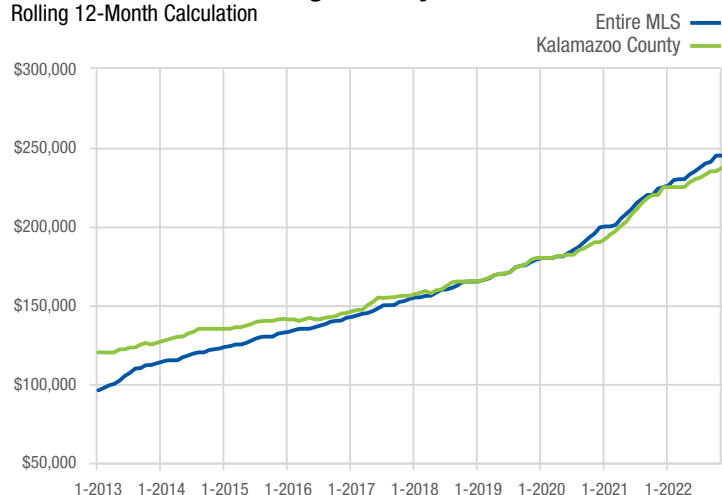
Single Family Residential	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	286	213	- 25.5%	3,835	3,563	- 7.1%
Pending Sales	276	194	- 29.7%	3,390	2,931	- 13.5%
Closed Sales	323	198	- 38.7%	3,284	2,944	- 10.4%
Days on Market Until Sale	17	18	+ 5.9%	15	13	- 13.3%
Median Sales Price*	\$216,750	\$227,500	+ 5.0%	\$225,000	\$240,000	+ 6.7%
Average Sales Price*	\$253,400	\$250,399	- 1.2%	\$262,639	\$282,179	+ 7.4%
Percent of List Price Received*	100.1%	98.4%	- 1.7%	101.5%	101.4%	- 0.1%
Inventory of Homes for Sale	281	336	+ 19.6%	—	—	—
Months Supply of Inventory	0.9	1.3	+ 44.4%	—	—	—

Condominium	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	21	19	- 9.5%	425	362	- 14.8%
Pending Sales	31	25	- 19.4%	366	288	- 21.3%
Closed Sales	34	25	- 26.5%	357	290	- 18.8%
Days on Market Until Sale	29	27	- 6.9%	35	23	- 34.3%
Median Sales Price*	\$265,313	\$250,000	- 5.8%	\$235,000	\$250,000	+ 6.4%
Average Sales Price*	\$258,801	\$256,776	- 0.8%	\$250,114	\$266,797	+ 6.7%
Percent of List Price Received*	101.0%	99.4%	- 1.6%	100.3%	100.1%	- 0.2%
Inventory of Homes for Sale	49	55	+ 12.2%	—	—	—
Months Supply of Inventory	1.5	2.1	+ 40.0%	—	—	—

* 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.

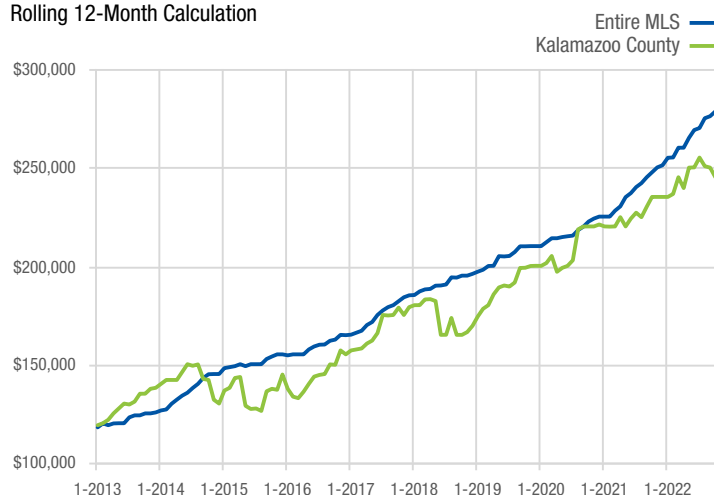
Median Sales Price - Single Family Residential

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.