

Local Market Update – April 2023

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

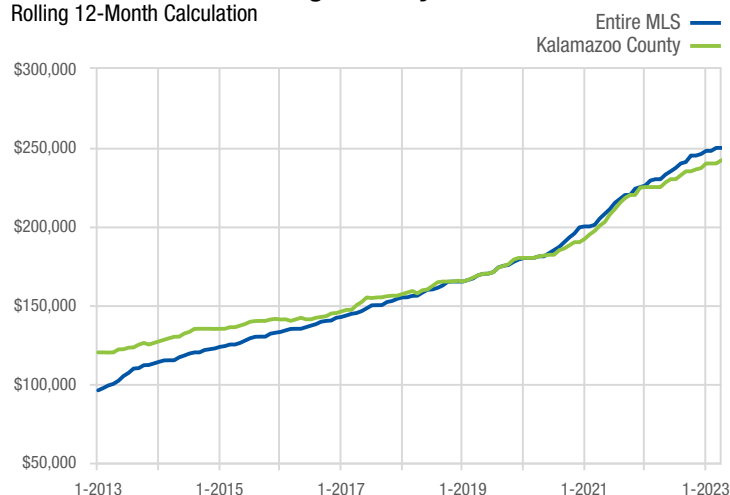
Single Family Residential	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	351	254	- 27.6%	1,099	878	- 20.1%
Pending Sales	287	238	- 17.1%	984	789	- 19.8%
Closed Sales	255	165	- 35.3%	880	642	- 27.0%
Days on Market Until Sale	12	22	+ 83.3%	17	24	+ 41.2%
Median Sales Price*	\$237,900	\$250,000	+ 5.1%	\$220,000	\$239,050	+ 8.7%
Average Sales Price*	\$292,648	\$297,529	+ 1.7%	\$267,235	\$278,699	+ 4.3%
Percent of List Price Received*	102.3%	100.2%	- 2.1%	101.2%	99.2%	- 2.0%
Inventory of Homes for Sale	196	178	- 9.2%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

Condominium	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	35	40	+ 14.3%	123	125	+ 1.6%
Pending Sales	28	30	+ 7.1%	98	88	- 10.2%
Closed Sales	21	16	- 23.8%	89	73	- 18.0%
Days on Market Until Sale	14	15	+ 7.1%	29	31	+ 6.9%
Median Sales Price*	\$185,000	\$200,000	+ 8.1%	\$239,500	\$235,000	- 1.9%
Average Sales Price*	\$229,149	\$241,622	+ 5.4%	\$252,873	\$254,609	+ 0.7%
Percent of List Price Received*	100.8%	102.1%	+ 1.3%	100.0%	99.0%	- 1.0%
Inventory of Homes for Sale	40	50	+ 25.0%	—	—	—
Months Supply of Inventory	1.3	2.0	+ 53.8%	—	—	—

* 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.

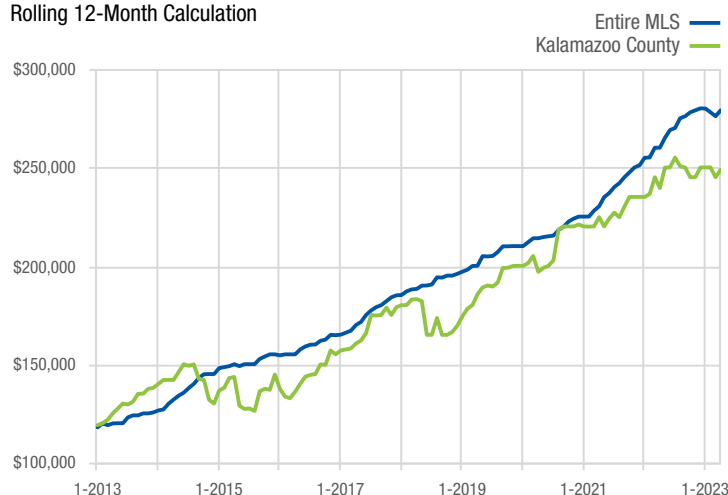
Median Sales Price - Single Family Residential

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.