

Local Market Update – February 2023

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

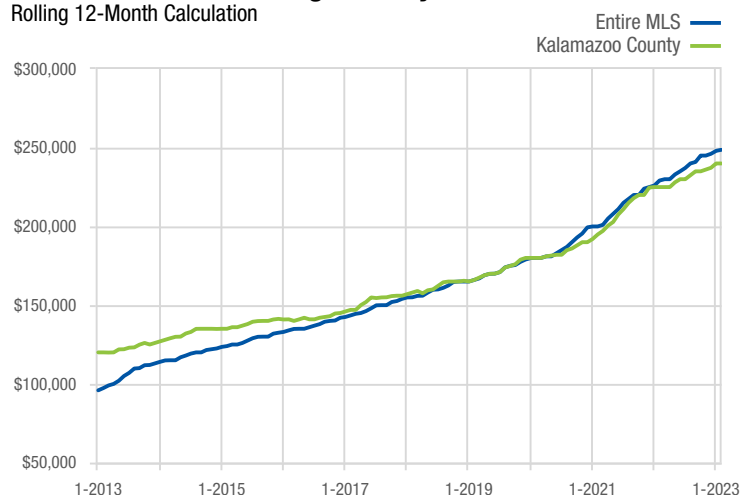
Single Family Residential	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	224	160	- 28.6%	430	395	- 8.1%
Pending Sales	199	165	- 17.1%	407	342	- 16.0%
Closed Sales	194	139	- 28.4%	394	263	- 33.2%
Days on Market Until Sale	20	25	+ 25.0%	20	23	+ 15.0%
Median Sales Price*	\$199,950	\$221,000	+ 10.5%	\$200,000	\$230,000	+ 15.0%
Average Sales Price*	\$239,093	\$269,860	+ 12.9%	\$249,679	\$271,583	+ 8.8%
Percent of List Price Received*	100.0%	98.8%	- 1.2%	100.1%	98.2%	- 1.9%
Inventory of Homes for Sale	159	222	+ 39.6%	—	—	—
Months Supply of Inventory	0.5	0.9	+ 80.0%	—	—	—

Condominium	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	39	29	- 25.6%	59	56	- 5.1%
Pending Sales	24	16	- 33.3%	42	37	- 11.9%
Closed Sales	22	12	- 45.5%	37	30	- 18.9%
Days on Market Until Sale	28	48	+ 71.4%	32	40	+ 25.0%
Median Sales Price*	\$199,375	\$217,850	+ 9.3%	\$210,000	\$202,850	- 3.4%
Average Sales Price*	\$213,438	\$244,425	+ 14.5%	\$238,216	\$247,850	+ 4.0%
Percent of List Price Received*	97.7%	97.4%	- 0.3%	98.6%	98.1%	- 0.5%
Inventory of Homes for Sale	41	38	- 7.3%	—	—	—
Months Supply of Inventory	1.3	1.5	+ 15.4%	—	—	—

* 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.

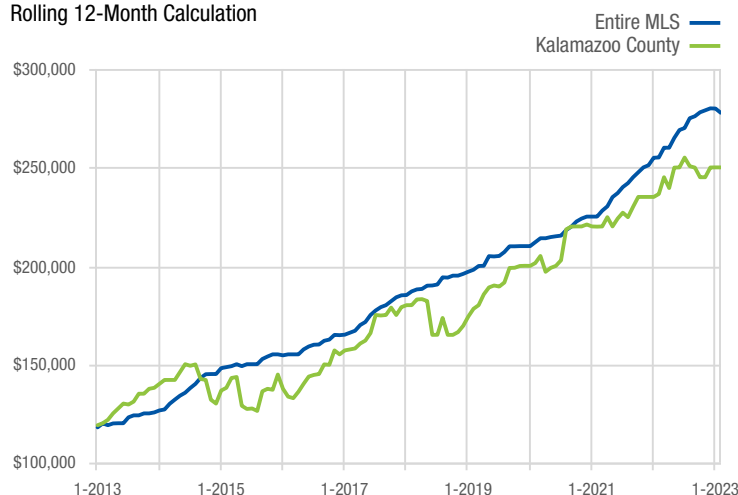
Median Sales Price - Single Family Residential

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.