

# Local Market Update – May 2023

A Research Tool Provided by the Michigan Regional Information Center



## Kalamazoo County

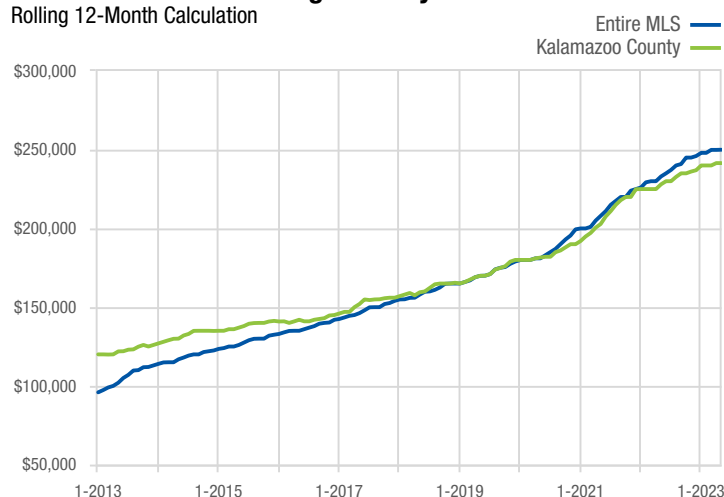
Single Family Residential	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	399	<b>348</b>	- 12.8%	1,498	<b>1,235</b>	- 17.6%
Pending Sales	337	<b>264</b>	- 21.7%	1,321	<b>1,050</b>	- 20.5%
Closed Sales	285	<b>236</b>	- 17.2%	1,165	<b>881</b>	- 24.4%
Days on Market Until Sale	10	<b>22</b>	+ 120.0%	15	<b>23</b>	+ 53.3%
Median Sales Price*	\$261,600	<b>\$250,000</b>	- 4.4%	\$228,000	<b>\$240,000</b>	+ 5.3%
Average Sales Price*	\$307,751	<b>\$306,983</b>	- 0.2%	\$277,129	<b>\$286,007</b>	+ 3.2%
Percent of List Price Received*	104.1%	<b>101.2%</b>	- 2.8%	101.9%	<b>99.7%</b>	- 2.2%
Inventory of Homes for Sale	227	<b>244</b>	+ 7.5%	—	—	—
Months Supply of Inventory	0.8	<b>1.0</b>	+ 25.0%	—	—	—

Condominium	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	48	<b>36</b>	- 25.0%	171	<b>161</b>	- 5.8%
Pending Sales	36	<b>30</b>	- 16.7%	134	<b>118</b>	- 11.9%
Closed Sales	27	<b>27</b>	0.0%	116	<b>101</b>	- 12.9%
Days on Market Until Sale	16	<b>28</b>	+ 75.0%	26	<b>33</b>	+ 26.9%
Median Sales Price*	\$261,000	<b>\$235,000</b>	- 10.0%	\$241,125	<b>\$235,000</b>	- 2.5%
Average Sales Price*	\$278,106	<b>\$302,255</b>	+ 8.7%	\$258,746	<b>\$268,588</b>	+ 3.8%
Percent of List Price Received*	100.4%	<b>100.4%</b>	0.0%	100.1%	<b>99.3%</b>	- 0.8%
Inventory of Homes for Sale	48	<b>53</b>	+ 10.4%	—	—	—
Months Supply of Inventory	1.6	<b>2.2</b>	+ 37.5%	—	—	—

\* 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.

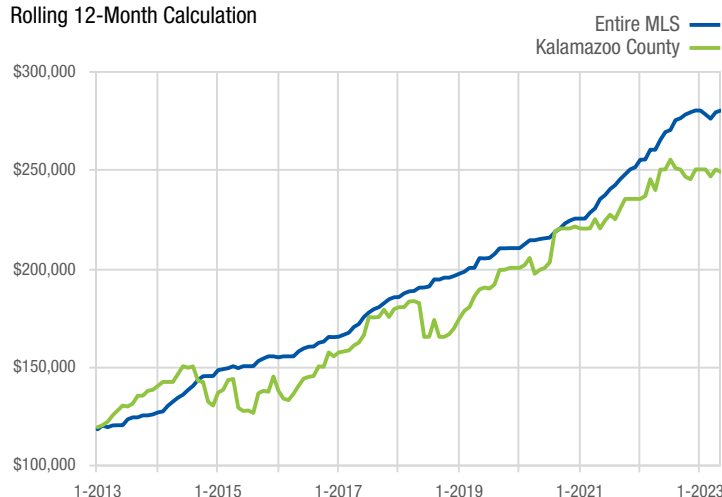
### Median Sales Price - Single Family Residential

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.