

Local Market Update – March 2022

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

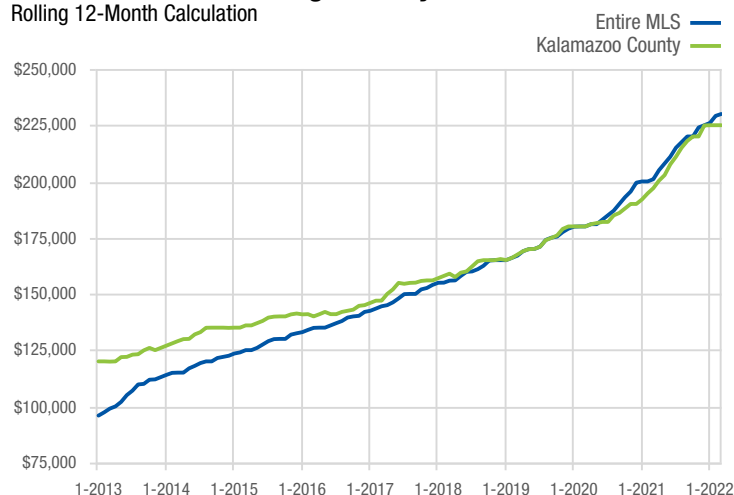
Single Family Residential	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	309	302	- 2.3%	699	724	+ 3.6%
Pending Sales	277	286	+ 3.2%	691	687	- 0.6%
Closed Sales	229	224	- 2.2%	605	612	+ 1.2%
Days on Market Until Sale	26	15	- 42.3%	25	19	- 24.0%
Median Sales Price*	\$222,000	\$220,000	- 0.9%	\$193,500	\$210,000	+ 8.5%
Average Sales Price*	\$263,770	\$271,326	+ 2.9%	\$241,516	\$258,371	+ 7.0%
Percent of List Price Received*	100.1%	102.0%	+ 1.9%	99.9%	100.8%	+ 0.9%
Inventory of Homes for Sale	207	122	- 41.1%	—	—	—
Months Supply of Inventory	0.7	0.4	- 42.9%	—	—	—

Condominium	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	44	28	- 36.4%	108	87	- 19.4%
Pending Sales	45	26	- 42.2%	87	67	- 23.0%
Closed Sales	22	30	+ 36.4%	62	63	+ 1.6%
Days on Market Until Sale	44	33	- 25.0%	42	31	- 26.2%
Median Sales Price*	\$234,950	\$270,000	+ 14.9%	\$202,000	\$239,500	+ 18.6%
Average Sales Price*	\$238,452	\$286,518	+ 20.2%	\$221,281	\$245,643	+ 11.0%
Percent of List Price Received*	99.9%	101.2%	+ 1.3%	99.3%	99.6%	+ 0.3%
Inventory of Homes for Sale	63	33	- 47.6%	—	—	—
Months Supply of Inventory	2.1	1.1	- 47.6%	—	—	—

* 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.

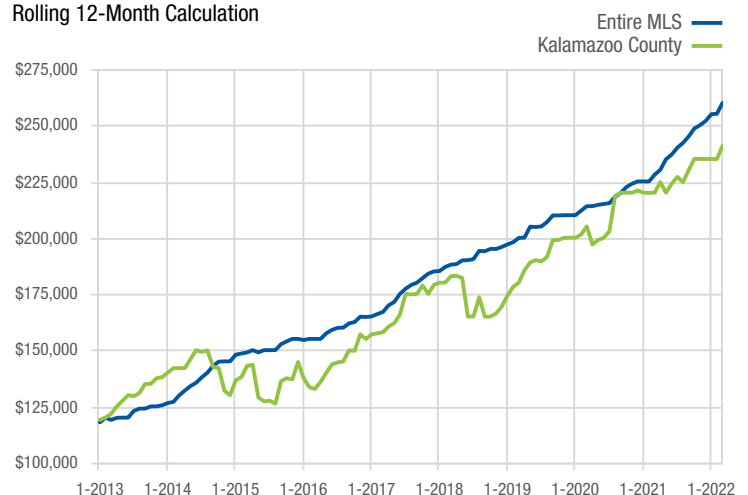
Median Sales Price - Single Family Residential

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.