

# Local Market Update – May 2022

A Research Tool Provided by the Michigan Regional Information Center



## Kalamazoo County

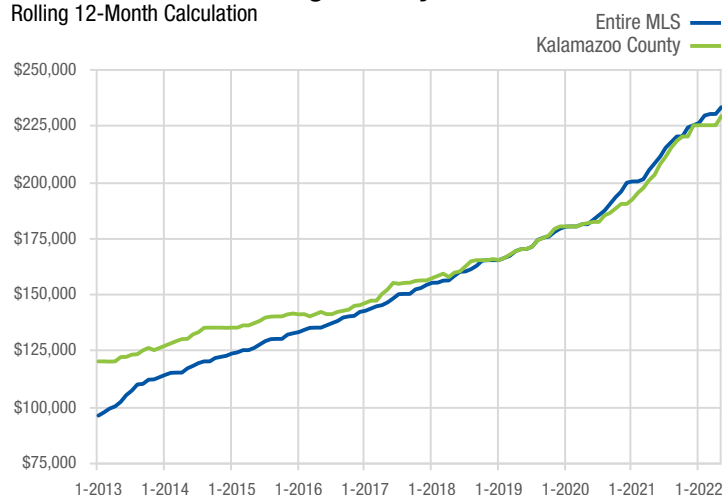
Single Family Residential	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	432	<b>387</b>	- 10.4%	1,478	<b>1,468</b>	- 0.7%
Pending Sales	385	<b>344</b>	- 10.6%	1,360	<b>1,318</b>	- 3.1%
Closed Sales	259	<b>274</b>	+ 5.8%	1,113	<b>1,145</b>	+ 2.9%
Days on Market Until Sale	14	<b>10</b>	- 28.6%	21	<b>15</b>	- 28.6%
Median Sales Price*	\$225,000	<b>\$265,000</b>	+ 17.8%	\$206,779	<b>\$229,000</b>	+ 10.7%
Average Sales Price*	\$266,828	<b>\$311,315</b>	+ 16.7%	\$251,701	<b>\$278,326</b>	+ 10.6%
Percent of List Price Received*	102.6%	<b>104.2%</b>	+ 1.6%	100.9%	<b>101.9%</b>	+ 1.0%
Inventory of Homes for Sale	241	<b>183</b>	- 24.1%	—	—	—
Months Supply of Inventory	0.8	<b>0.6</b>	- 25.0%	—	—	—

Condominium	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	35	<b>47</b>	+ 34.3%	187	<b>167</b>	- 10.7%
Pending Sales	42	<b>36</b>	- 14.3%	165	<b>131</b>	- 20.6%
Closed Sales	33	<b>26</b>	- 21.2%	134	<b>113</b>	- 15.7%
Days on Market Until Sale	50	<b>16</b>	- 68.0%	49	<b>25</b>	- 49.0%
Median Sales Price*	\$191,920	<b>\$243,750</b>	+ 27.0%	\$217,450	<b>\$239,500</b>	+ 10.1%
Average Sales Price*	\$239,730	<b>\$275,356</b>	+ 14.9%	\$239,171	<b>\$255,483</b>	+ 6.8%
Percent of List Price Received*	100.8%	<b>100.5%</b>	- 0.3%	99.7%	<b>100.1%</b>	+ 0.4%
Inventory of Homes for Sale	52	<b>45</b>	- 13.5%	—	—	—
Months Supply of Inventory	1.6	<b>1.5</b>	- 6.3%	—	—	—

\* 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.

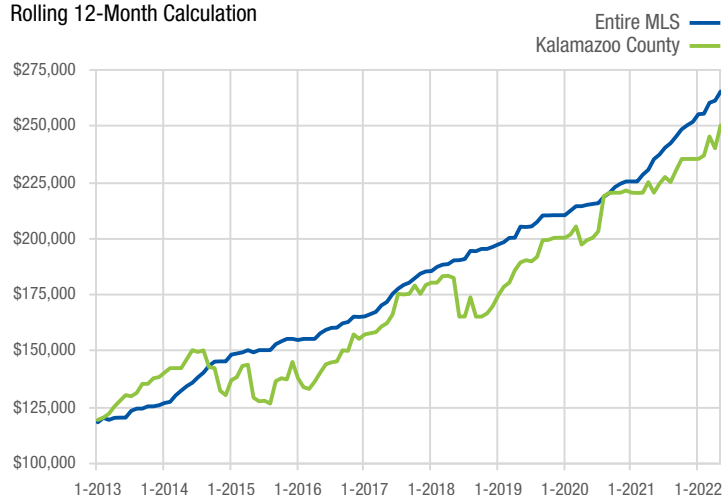
### Median Sales Price - Single Family Residential

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.