

Local Market Update – September 2022

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

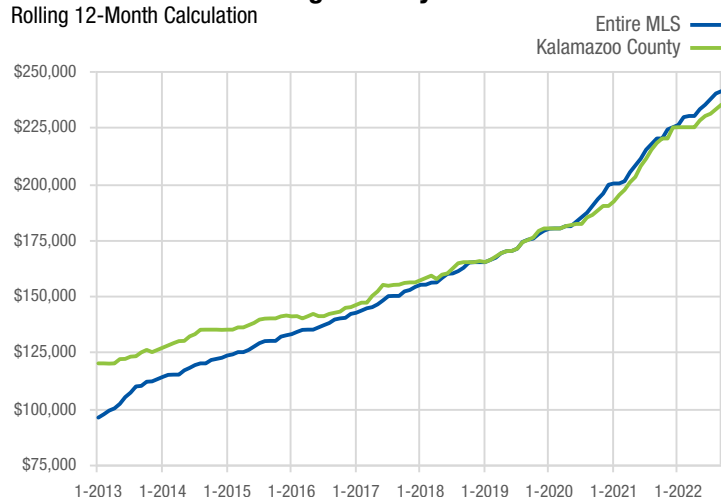
Single Family Residential	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	371	307	- 17.3%	3,196	3,017	- 5.6%
Pending Sales	312	236	- 24.4%	2,784	2,527	- 9.2%
Closed Sales	350	308	- 12.0%	2,593	2,473	- 4.6%
Days on Market Until Sale	12	14	+ 16.7%	15	13	- 13.3%
Median Sales Price*	\$221,000	\$245,000	+ 10.9%	\$225,000	\$240,000	+ 6.7%
Average Sales Price*	\$264,659	\$271,550	+ 2.6%	\$264,422	\$284,843	+ 7.7%
Percent of List Price Received*	102.0%	100.4%	- 1.6%	101.7%	101.9%	+ 0.2%
Inventory of Homes for Sale	342	342	0.0%	—	—	—
Months Supply of Inventory	1.2	1.2	0.0%	—	—	—

Condominium	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	41	29	- 29.3%	363	302	- 16.8%
Pending Sales	34	18	- 47.1%	298	240	- 19.5%
Closed Sales	39	24	- 38.5%	286	247	- 13.6%
Days on Market Until Sale	23	20	- 13.0%	37	23	- 37.8%
Median Sales Price*	\$284,500	\$262,750	- 7.6%	\$233,783	\$250,000	+ 6.9%
Average Sales Price*	\$279,919	\$241,850	- 13.6%	\$246,447	\$265,800	+ 7.9%
Percent of List Price Received*	99.2%	98.3%	- 0.9%	100.2%	100.1%	- 0.1%
Inventory of Homes for Sale	65	51	- 21.5%	—	—	—
Months Supply of Inventory	2.1	1.9	- 9.5%	—	—	—

* 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.

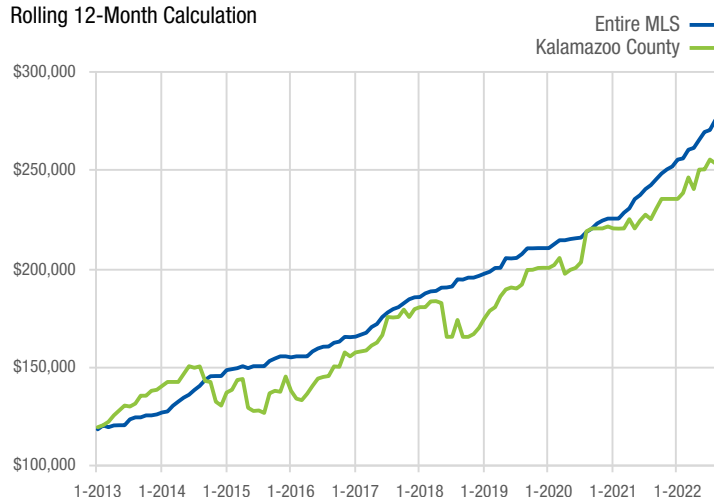
Median Sales Price - Single Family Residential

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.