

Local Market Update – December 2021

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

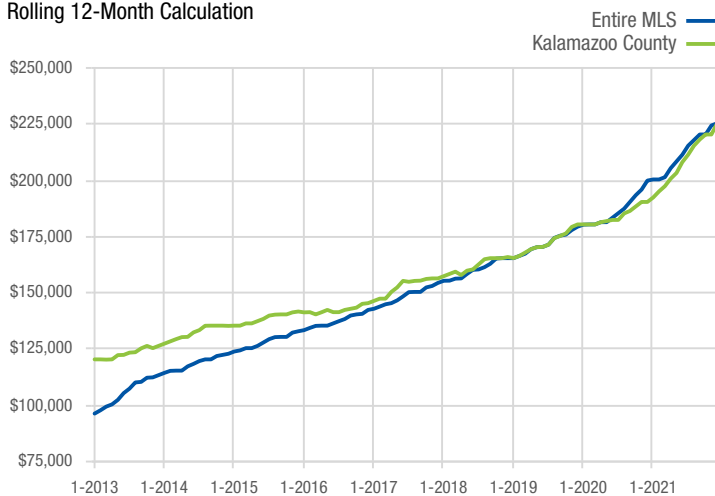
Single Family Residential	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Key Metrics						
New Listings	206	164	- 20.4%	4,079	3,999	- 2.0%
Pending Sales	203	210	+ 3.4%	3,601	3,612	+ 0.3%
Closed Sales	327	296	- 9.5%	3,595	3,551	- 1.2%
Days on Market Until Sale	19	17	- 10.5%	26	15	- 42.3%
Median Sales Price*	\$199,900	\$222,500	+ 11.3%	\$190,000	\$225,000	+ 18.4%
Average Sales Price*	\$235,441	\$268,535	+ 14.1%	\$228,181	\$262,961	+ 15.2%
Percent of List Price Received*	99.2%	100.4%	+ 1.2%	99.2%	101.4%	+ 2.2%
Inventory of Homes for Sale	287	153	- 46.7%	—	—	—
Months Supply of Inventory	1.0	0.5	- 50.0%	—	—	—

Condominium	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Key Metrics						
New Listings	21	18	- 14.3%	408	441	+ 8.1%
Pending Sales	21	19	- 9.5%	327	386	+ 18.0%
Closed Sales	23	36	+ 56.5%	321	388	+ 20.9%
Days on Market Until Sale	53	34	- 35.8%	51	35	- 31.4%
Median Sales Price*	\$230,000	\$174,150	- 24.3%	\$221,000	\$232,333	+ 5.1%
Average Sales Price*	\$264,660	\$263,044	- 0.6%	\$242,187	\$249,274	+ 2.9%
Percent of List Price Received*	98.2%	98.7%	+ 0.5%	98.9%	100.1%	+ 1.2%
Inventory of Homes for Sale	64	38	- 40.6%	—	—	—
Months Supply of Inventory	2.3	1.2	- 47.8%	—	—	—

* 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.

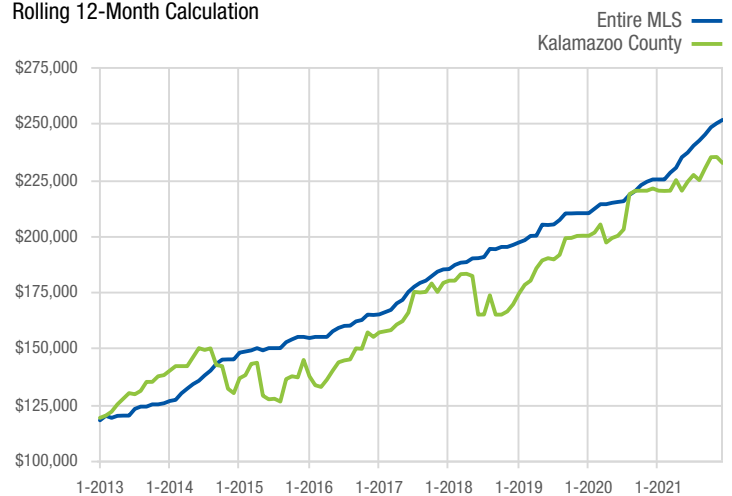
Median Sales Price - Single Family Residential

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.