

Local Market Update – October 2021

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

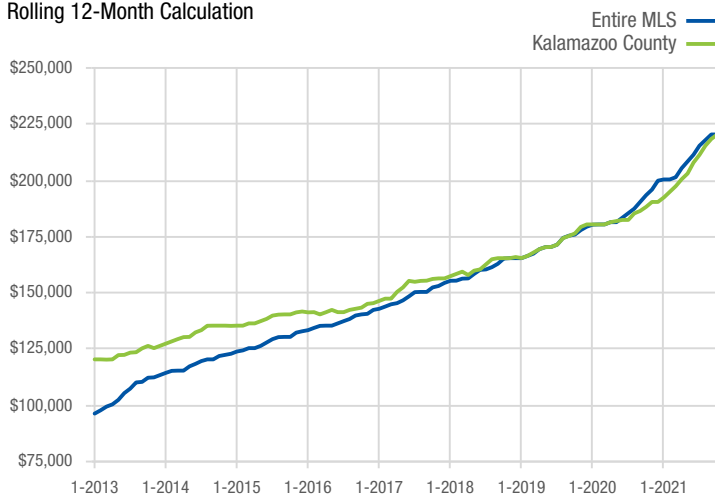
Single Family Residential	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
Key Metrics						
New Listings	376	344	- 8.5%	3,628	3,531	- 2.7%
Pending Sales	311	345	+ 10.9%	3,151	3,123	- 0.9%
Closed Sales	423	328	- 22.5%	2,963	2,910	- 1.8%
Days on Market Until Sale	21	12	- 42.9%	28	15	- 46.4%
Median Sales Price*	\$200,500	\$225,000	+ 12.2%	\$190,000	\$225,000	+ 18.4%
Average Sales Price*	\$230,962	\$261,353	+ 13.2%	\$225,831	\$264,093	+ 16.9%
Percent of List Price Received*	100.4%	101.1%	+ 0.7%	99.1%	101.7%	+ 2.6%
Inventory of Homes for Sale	378	261	- 31.0%	—	—	—
Months Supply of Inventory	1.3	0.9	- 30.8%	—	—	—

Condominium	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
Key Metrics						
New Listings	34	38	+ 11.8%	362	400	+ 10.5%
Pending Sales	28	36	+ 28.6%	280	333	+ 18.9%
Closed Sales	40	30	- 25.0%	271	316	+ 16.6%
Days on Market Until Sale	46	23	- 50.0%	52	36	- 30.8%
Median Sales Price*	\$224,450	\$265,500	+ 18.3%	\$222,000	\$235,000	+ 5.9%
Average Sales Price*	\$251,409	\$261,901	+ 4.2%	\$239,112	\$247,891	+ 3.7%
Percent of List Price Received*	99.3%	100.3%	+ 1.0%	99.0%	100.2%	+ 1.2%
Inventory of Homes for Sale	86	59	- 31.4%	—	—	—
Months Supply of Inventory	3.0	1.9	- 36.7%	—	—	—

* 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.

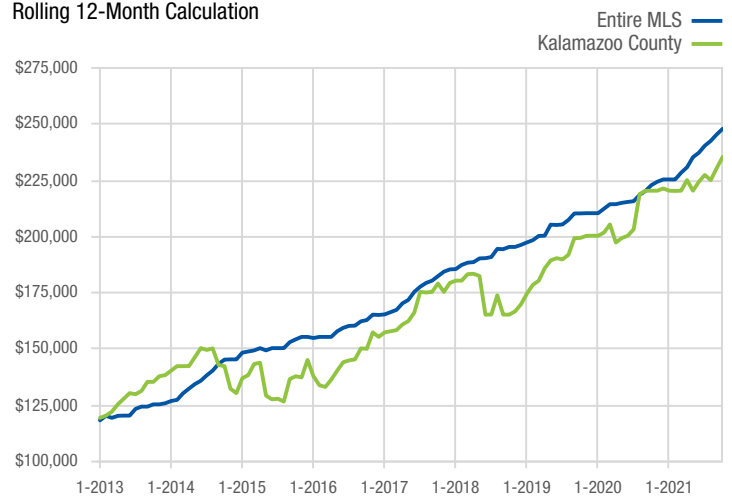
Median Sales Price - Single Family Residential

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.