

Local Market Update – September 2021

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

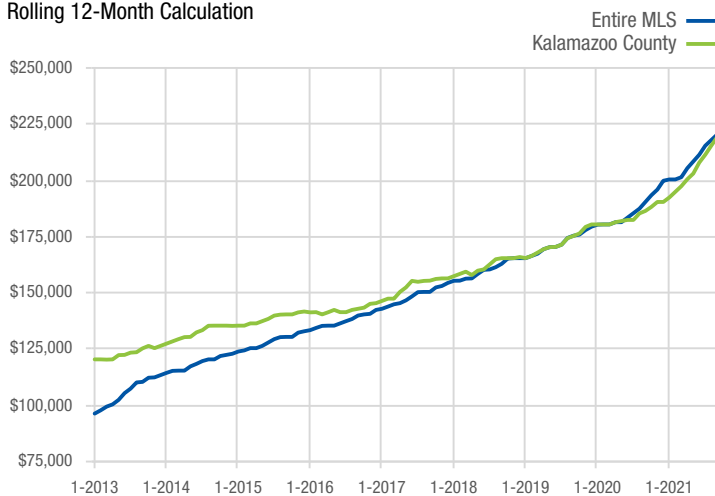
Single Family Residential	September			Year to Date		
	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
Key Metrics						
New Listings	385	364	- 5.5%	3,252	3,174	- 2.4%
Pending Sales	375	322	- 14.1%	2,840	2,788	- 1.8%
Closed Sales	378	330	- 12.7%	2,540	2,565	+ 1.0%
Days on Market Until Sale	17	12	- 29.4%	29	15	- 48.3%
Median Sales Price*	\$200,000	\$225,000	+ 12.5%	\$188,000	\$225,000	+ 19.7%
Average Sales Price*	\$239,508	\$269,863	+ 12.7%	\$225,005	\$265,049	+ 17.8%
Percent of List Price Received*	99.7%	102.0%	+ 2.3%	98.9%	101.7%	+ 2.8%
Inventory of Homes for Sale	379	298	- 21.4%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

Condominium	September			Year to Date		
	2020	2021	% Change	Thru 9-2020	Thru 9-2021	% Change
Key Metrics						
New Listings	34	40	+ 17.6%	328	360	+ 9.8%
Pending Sales	30	29	- 3.3%	252	297	+ 17.9%
Closed Sales	40	36	- 10.0%	231	282	+ 22.1%
Days on Market Until Sale	43	23	- 46.5%	53	38	- 28.3%
Median Sales Price*	\$223,000	\$283,000	+ 26.9%	\$221,000	\$231,000	+ 4.5%
Average Sales Price*	\$235,537	\$278,137	+ 18.1%	\$236,983	\$244,415	+ 3.1%
Percent of List Price Received*	98.9%	99.2%	+ 0.3%	99.0%	100.2%	+ 1.2%
Inventory of Homes for Sale	86	63	- 26.7%	—	—	—
Months Supply of Inventory	3.0	2.0	- 33.3%	—	—	—

* 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.

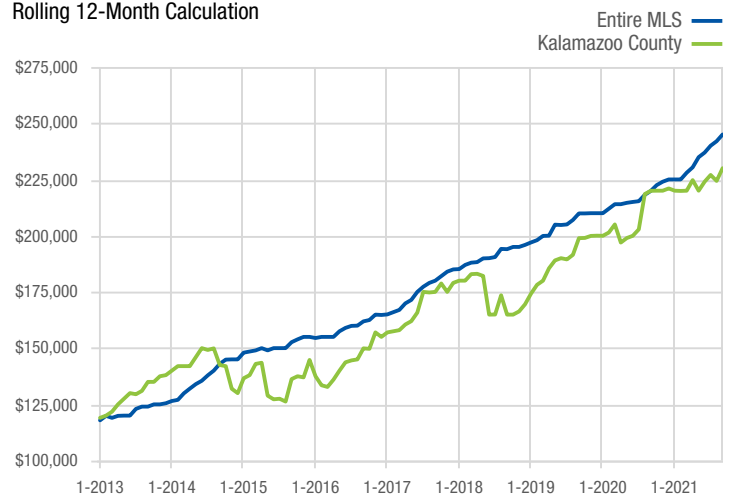
Median Sales Price - Single Family Residential

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.