

Local Market Update – March 2021

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

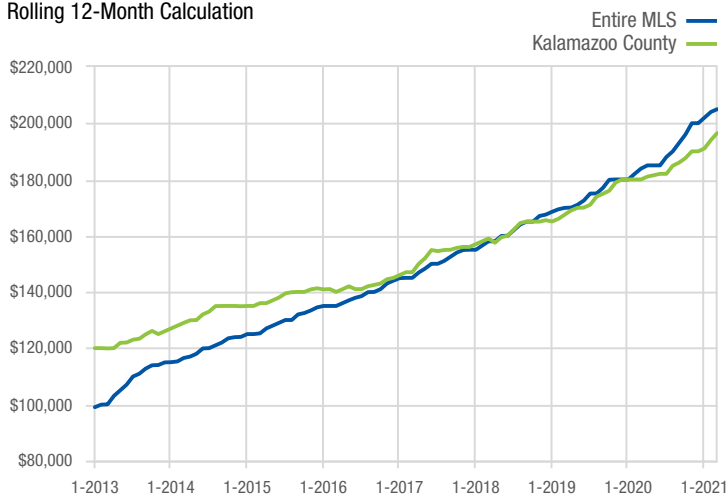
Single Family Residential	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	327	291	- 11.0%	913	671	- 26.5%
Pending Sales	254	284	+ 11.8%	780	695	- 10.9%
Closed Sales	279	214	- 23.3%	676	581	- 14.1%
Days on Market Until Sale	42	23	- 45.2%	41	23	- 43.9%
Median Sales Price*	\$177,400	\$221,000	+ 24.6%	\$168,950	\$192,000	+ 13.6%
Average Sales Price*	\$211,020	\$266,848	+ 26.5%	\$196,049	\$242,206	+ 23.5%
Percent of List Price Received*	97.9%	99.9%	+ 2.0%	97.6%	99.7%	+ 2.2%
Inventory of Homes for Sale	460	142	- 69.1%	—	—	—
Months Supply of Inventory	1.5	0.5	- 66.7%	—	—	—

Condominium	March			Year to Date		
	2020	2021	% Change	Thru 3-2020	Thru 3-2021	% Change
Key Metrics						
New Listings	21	41	+ 95.2%	90	101	+ 12.2%
Pending Sales	21	44	+ 109.5%	58	83	+ 43.1%
Closed Sales	19	21	+ 10.5%	54	61	+ 13.0%
Days on Market Until Sale	67	46	- 31.3%	56	42	- 25.0%
Median Sales Price*	\$214,900	\$235,000	+ 9.4%	\$229,950	\$204,000	- 11.3%
Average Sales Price*	\$235,323	\$243,247	+ 3.4%	\$241,006	\$222,650	- 7.6%
Percent of List Price Received*	99.2%	99.9%	+ 0.7%	98.6%	99.3%	+ 0.7%
Inventory of Homes for Sale	102	56	- 45.1%	—	—	—
Months Supply of Inventory	3.3	1.9	- 42.4%	—	—	—

* 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.

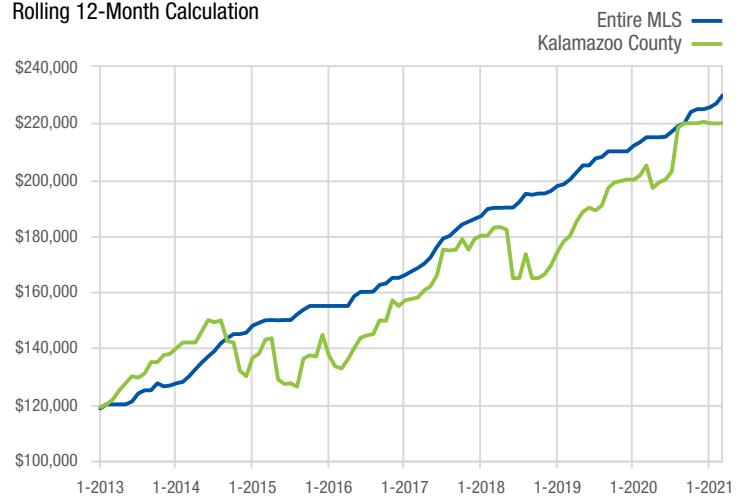
Median Sales Price - Single Family Residential

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.