

Local Market Update – August 2020

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

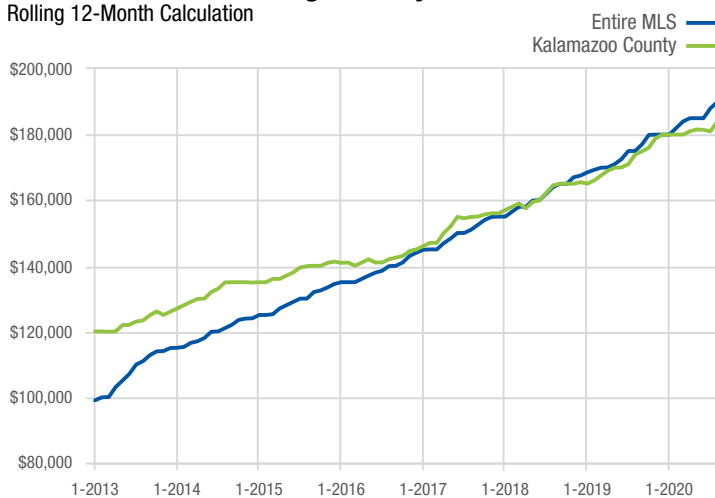
Single Family Residential	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
Key Metrics						
New Listings	533	421	- 21.0%	3,248	2,820	- 13.2%
Pending Sales	395	387	- 2.0%	2,492	2,448	- 1.8%
Closed Sales	384	371	- 3.4%	2,271	2,101	- 7.5%
Days on Market Until Sale	23	21	- 8.7%	29	30	+ 3.4%
Median Sales Price*	\$190,000	\$208,950	+ 10.0%	\$180,000	\$185,000	+ 2.8%
Average Sales Price*	\$225,240	\$248,433	+ 10.3%	\$211,307	\$222,138	+ 5.1%
Percent of List Price Received*	98.7%	99.7%	+ 1.0%	98.6%	98.8%	+ 0.2%
Inventory of Homes for Sale	757	369	- 51.3%	—	—	—
Months Supply of Inventory	2.6	1.3	- 50.0%	—	—	—

Condominium	August			Year to Date		
	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
Key Metrics						
New Listings	54	41	- 24.1%	341	286	- 16.1%
Pending Sales	34	39	+ 14.7%	256	222	- 13.3%
Closed Sales	44	43	- 2.3%	236	178	- 24.6%
Days on Market Until Sale	39	35	- 10.3%	42	51	+ 21.4%
Median Sales Price*	\$183,500	\$252,400	+ 37.5%	\$195,000	\$218,400	+ 12.0%
Average Sales Price*	\$182,154	\$248,706	+ 36.5%	\$212,741	\$219,191	+ 3.0%
Percent of List Price Received*	99.8%	99.7%	- 0.1%	98.5%	98.5%	0.0%
Inventory of Homes for Sale	92	78	- 15.2%	—	—	—
Months Supply of Inventory	3.2	2.7	- 15.6%	—	—	—

* 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.

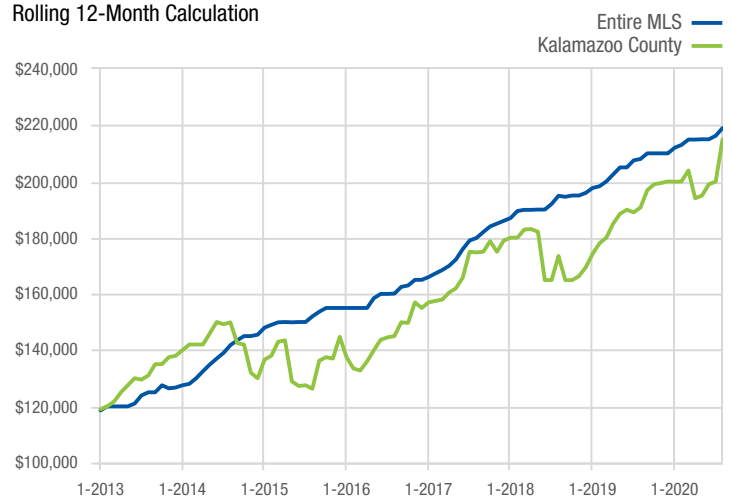
Median Sales Price - Single Family Residential

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.