

Local Market Update – December 2020

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

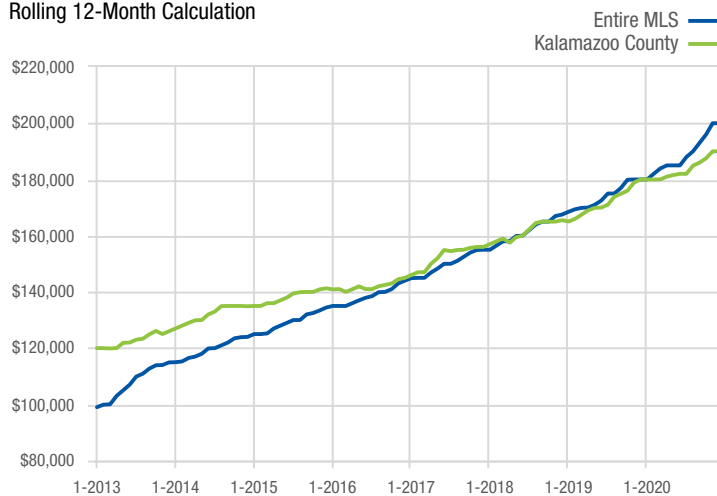
Single Family Residential	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
Key Metrics						
New Listings	184	203	+ 10.3%	4,524	4,058	- 10.3%
Pending Sales	187	208	+ 11.2%	3,533	3,598	+ 1.8%
Closed Sales	256	311	+ 21.5%	3,513	3,548	+ 1.0%
Days on Market Until Sale	32	19	- 40.6%	28	26	- 7.1%
Median Sales Price*	\$177,565	\$198,500	+ 11.8%	\$180,000	\$190,000	+ 5.6%
Average Sales Price*	\$204,782	\$236,377	+ 15.4%	\$209,680	\$228,295	+ 8.9%
Percent of List Price Received*	97.8%	99.2%	+ 1.4%	98.4%	99.2%	+ 0.8%
Inventory of Homes for Sale	546	244	- 55.3%	—	—	—
Months Supply of Inventory	1.9	0.8	- 57.9%	—	—	—

Condominium	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
Key Metrics						
New Listings	32	21	- 34.4%	517	402	- 22.2%
Pending Sales	26	22	- 15.4%	381	323	- 15.2%
Closed Sales	39	20	- 48.7%	380	317	- 16.6%
Days on Market Until Sale	41	47	+ 14.6%	41	51	+ 24.4%
Median Sales Price*	\$220,000	\$232,450	+ 5.7%	\$200,000	\$220,000	+ 10.0%
Average Sales Price*	\$262,252	\$259,042	- 1.2%	\$216,477	\$240,952	+ 11.3%
Percent of List Price Received*	98.2%	98.7%	+ 0.5%	98.3%	99.0%	+ 0.7%
Inventory of Homes for Sale	101	61	- 39.6%	—	—	—
Months Supply of Inventory	3.2	2.3	- 28.1%	—	—	—

* 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.

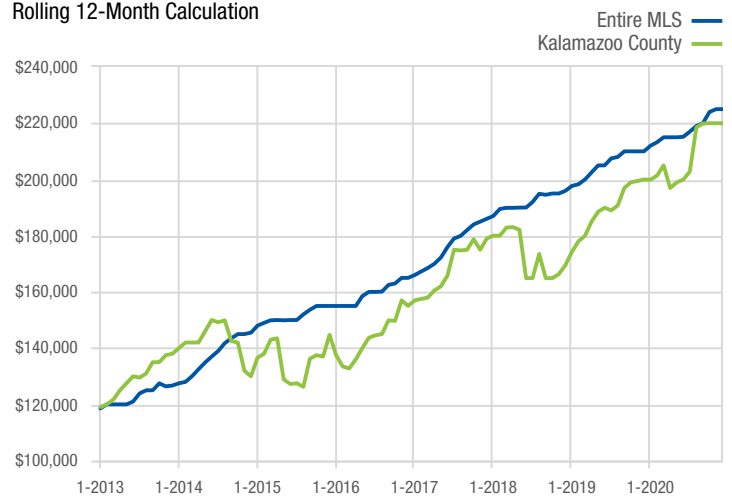
Median Sales Price - Single Family Residential

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.