

Local Market Update – February 2021

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

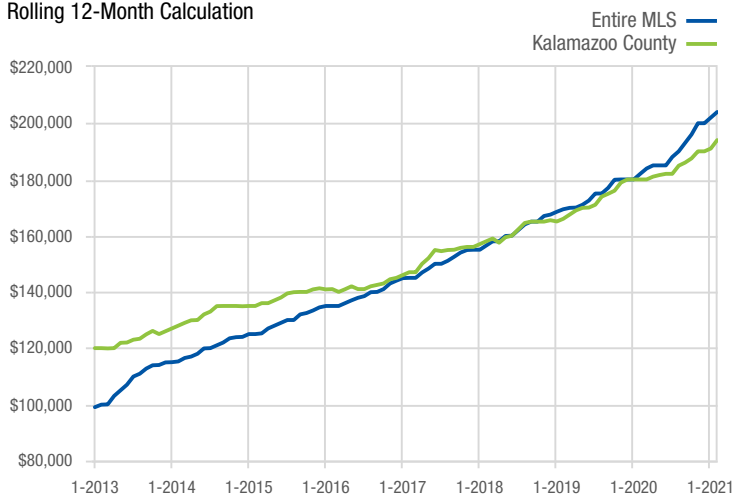
Single Family Residential	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
Key Metrics						
New Listings	268	177	- 34.0%	586	374	- 36.2%
Pending Sales	301	193	- 35.9%	526	415	- 21.1%
Closed Sales	190	161	- 15.3%	397	358	- 9.8%
Days on Market Until Sale	42	24	- 42.9%	40	23	- 42.5%
Median Sales Price*	\$164,300	\$189,950	+ 15.6%	\$165,450	\$186,000	+ 12.4%
Average Sales Price*	\$177,377	\$238,575	+ 34.5%	\$185,540	\$229,142	+ 23.5%
Percent of List Price Received*	97.1%	99.5%	+ 2.5%	97.4%	99.7%	+ 2.4%
Inventory of Homes for Sale	449	156	- 65.3%	—	—	—
Months Supply of Inventory	1.5	0.5	- 66.7%	—	—	—

Condominium	February			Year to Date		
	2020	2021	% Change	Thru 2-2020	Thru 2-2021	% Change
Key Metrics						
New Listings	34	26	- 23.5%	69	60	- 13.0%
Pending Sales	22	17	- 22.7%	37	41	+ 10.8%
Closed Sales	17	16	- 5.9%	35	39	+ 11.4%
Days on Market Until Sale	57	42	- 26.3%	50	41	- 18.0%
Median Sales Price*	\$229,900	\$147,950	- 35.6%	\$250,000	\$190,000	- 24.0%
Average Sales Price*	\$214,960	\$174,501	- 18.8%	\$244,091	\$214,230	- 12.2%
Percent of List Price Received*	99.7%	98.7%	- 1.0%	98.2%	99.1%	+ 0.9%
Inventory of Homes for Sale	110	62	- 43.6%	—	—	—
Months Supply of Inventory	3.5	2.2	- 37.1%	—	—	—

* 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.

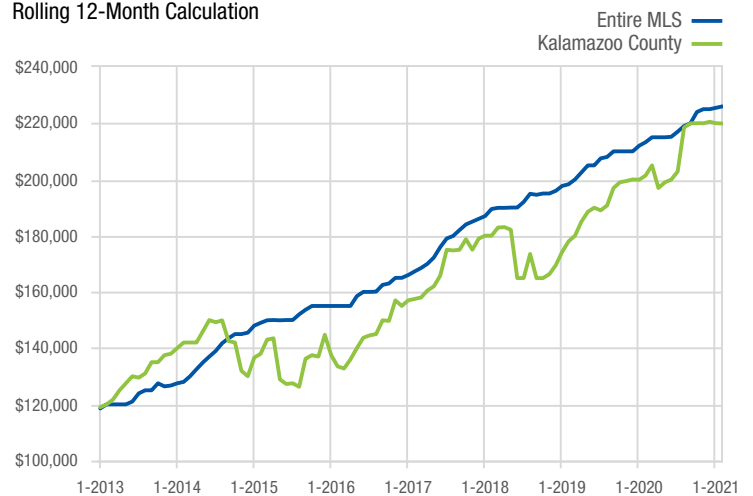
Median Sales Price - Single Family Residential

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.