

# Local Market Update – June 2020

A Research Tool Provided by the Michigan Regional Information Center



## Kalamazoo County

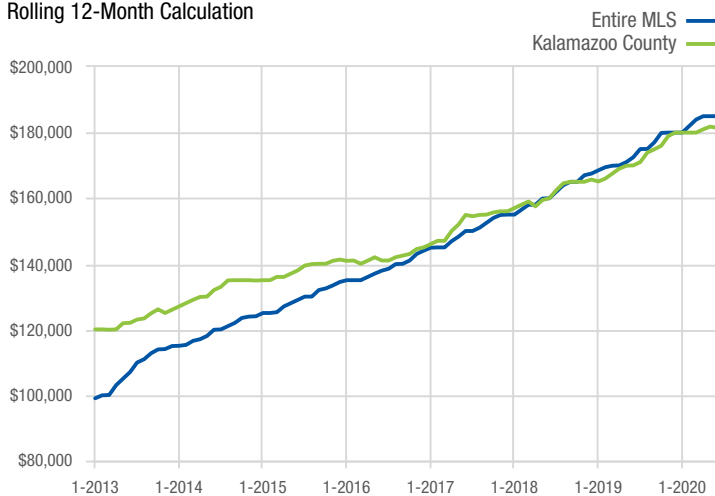
| Single Family Residential       | June      |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2019      | 2020             | % Change | Thru 6-2019  | Thru 6-2020      | % Change |
| <b>Key Metrics</b>              |           |                  |          |              |                  |          |
| New Listings                    | 473       | <b>440</b>       | - 7.0%   | 2,197        | <b>1,912</b>     | - 13.0%  |
| Pending Sales                   | 364       | <b>424</b>       | + 16.5%  | 1,754        | <b>1,658</b>     | - 5.5%   |
| Closed Sales                    | 365       | <b>303</b>       | - 17.0%  | 1,531        | <b>1,354</b>     | - 11.6%  |
| Days on Market Until Sale       | 24        | <b>25</b>        | + 4.2%   | 33           | <b>35</b>        | + 6.1%   |
| Median Sales Price*             | \$185,001 | <b>\$185,000</b> | - 0.0%   | \$172,000    | <b>\$177,560</b> | + 3.2%   |
| Average Sales Price*            | \$222,672 | <b>\$229,954</b> | + 3.3%   | \$203,914    | <b>\$209,784</b> | + 2.9%   |
| Percent of List Price Received* | 99.3%     | <b>99.5%</b>     | + 0.2%   | 98.6%        | <b>98.2%</b>     | - 0.4%   |
| Inventory of Homes for Sale     | 622       | <b>390</b>       | - 37.3%  | —            | —                | —        |
| Months Supply of Inventory      | 2.2       | <b>1.4</b>       | - 36.4%  | —            | —                | —        |

| Condominium                     | June      |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2019      | 2020             | % Change | Thru 6-2019  | Thru 6-2020      | % Change |
| <b>Key Metrics</b>              |           |                  |          |              |                  |          |
| New Listings                    | 40        | <b>57</b>        | + 42.5%  | 239          | <b>200</b>       | - 16.3%  |
| Pending Sales                   | 43        | <b>38</b>        | - 11.6%  | 176          | <b>132</b>       | - 25.0%  |
| Closed Sales                    | 32        | <b>24</b>        | - 25.0%  | 154          | <b>96</b>        | - 37.7%  |
| Days on Market Until Sale       | 31        | <b>61</b>        | + 96.8%  | 41           | <b>56</b>        | + 36.6%  |
| Median Sales Price*             | \$190,665 | <b>\$215,400</b> | + 13.0%  | \$205,000    | <b>\$203,000</b> | - 1.0%   |
| Average Sales Price*            | \$200,149 | <b>\$212,858</b> | + 6.3%   | \$219,880    | <b>\$212,042</b> | - 3.6%   |
| Percent of List Price Received* | 98.2%     | <b>98.5%</b>     | + 0.3%   | 98.2%        | <b>98.2%</b>     | 0.0%     |
| Inventory of Homes for Sale     | 90        | <b>97</b>        | + 7.8%   | —            | —                | —        |
| Months Supply of Inventory      | 3.3       | <b>3.5</b>       | + 6.1%   | —            | —                | —        |

\* 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.

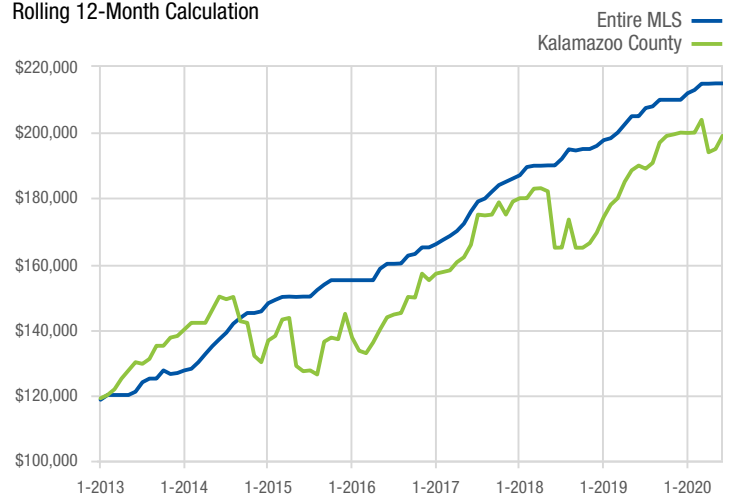
### Median Sales Price - Single Family Residential

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.