

Local Market Update – October 2020

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

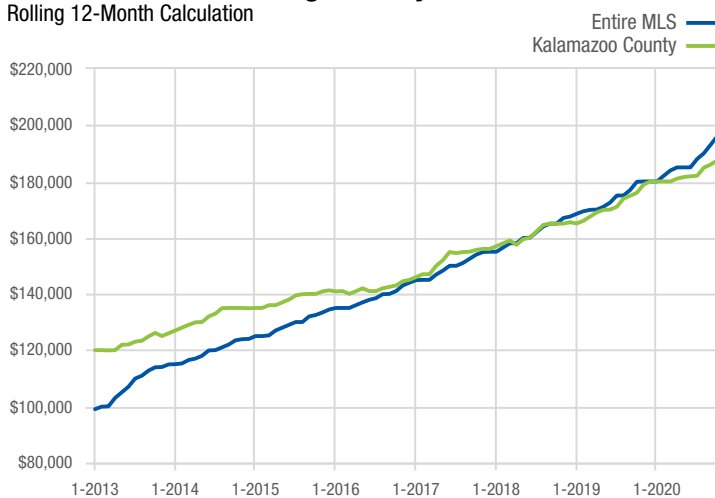
Single Family Residential	October			Year to Date		
	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
Key Metrics						
New Listings	431	364	- 15.5%	4,078	3,598	- 11.8%
Pending Sales	318	311	- 2.2%	3,115	3,141	+ 0.8%
Closed Sales	303	408	+ 34.7%	2,952	2,932	- 0.7%
Days on Market Until Sale	29	21	- 27.6%	28	28	0.0%
Median Sales Price*	\$185,000	\$198,329	+ 7.2%	\$180,000	\$189,900	+ 5.5%
Average Sales Price*	\$214,079	\$231,768	+ 8.3%	\$210,594	\$225,938	+ 7.3%
Percent of List Price Received*	97.3%	100.3%	+ 3.1%	98.5%	99.1%	+ 0.6%
Inventory of Homes for Sale	737	333	- 54.8%	—	—	—
Months Supply of Inventory	2.5	1.1	- 56.0%	—	—	—

Condominium	October			Year to Date		
	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
Key Metrics						
New Listings	45	32	- 28.9%	448	356	- 20.5%
Pending Sales	33	26	- 21.2%	321	276	- 14.0%
Closed Sales	35	40	+ 14.3%	312	268	- 14.1%
Days on Market Until Sale	24	46	+ 91.7%	42	52	+ 23.8%
Median Sales Price*	\$178,650	\$224,450	+ 25.6%	\$199,000	\$220,500	+ 10.8%
Average Sales Price*	\$176,620	\$251,409	+ 42.3%	\$212,273	\$236,059	+ 11.2%
Percent of List Price Received*	96.7%	99.3%	+ 2.7%	98.4%	99.0%	+ 0.6%
Inventory of Homes for Sale	113	78	- 31.0%	—	—	—
Months Supply of Inventory	3.8	2.8	- 26.3%	—	—	—

* 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.

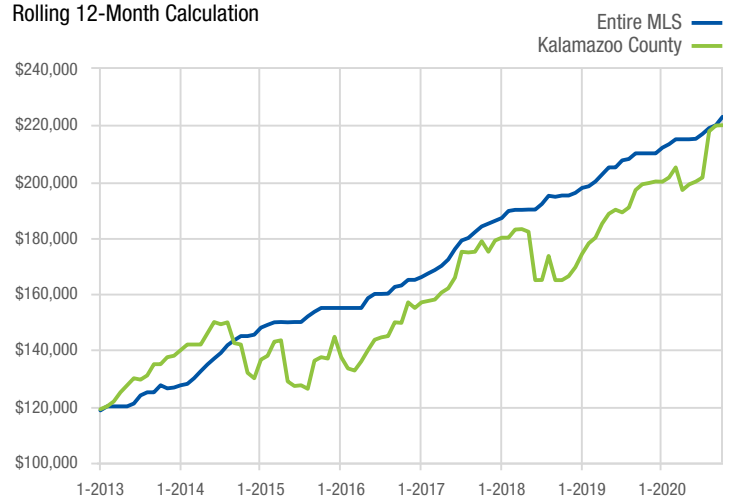
Median Sales Price - Single Family Residential

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.