

Local Market Update – August 2021

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

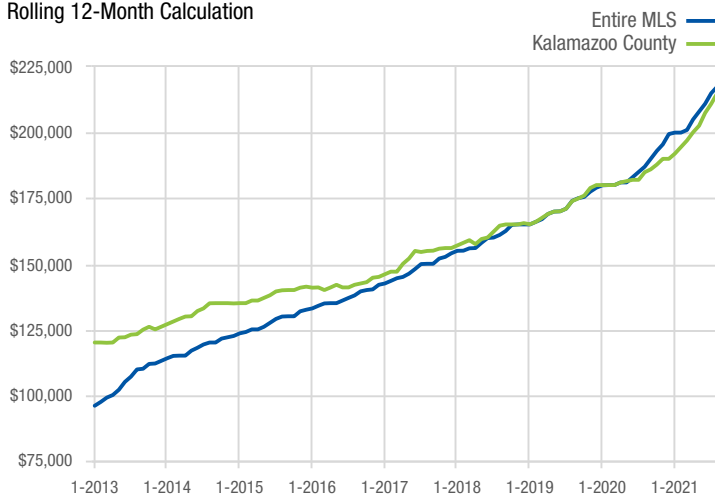
Single Family Residential	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
Key Metrics						
New Listings	443	415	- 6.3%	2,867	2,799	- 2.4%
Pending Sales	389	378	- 2.8%	2,465	2,473	+ 0.3%
Closed Sales	406	369	- 9.1%	2,162	2,220	+ 2.7%
Days on Market Until Sale	23	10	- 56.5%	31	15	- 51.6%
Median Sales Price*	\$209,000	\$238,000	+ 13.9%	\$186,177	\$225,000	+ 20.9%
Average Sales Price*	\$247,546	\$275,644	+ 11.4%	\$222,463	\$264,309	+ 18.8%
Percent of List Price Received*	99.7%	101.6%	+ 1.9%	98.8%	101.7%	+ 2.9%
Inventory of Homes for Sale	423	273	- 35.5%	—	—	—
Months Supply of Inventory	1.4	0.9	- 35.7%	—	—	—

Condominium	August			Year to Date		
	2020	2021	% Change	Thru 8-2020	Thru 8-2021	% Change
Key Metrics						
New Listings	48	35	- 27.1%	294	316	+ 7.5%
Pending Sales	39	33	- 15.4%	222	268	+ 20.7%
Closed Sales	47	27	- 42.6%	191	243	+ 27.2%
Days on Market Until Sale	45	21	- 53.3%	55	40	- 27.3%
Median Sales Price*	\$263,000	\$263,900	+ 0.3%	\$221,000	\$227,980	+ 3.2%
Average Sales Price*	\$268,379	\$241,125	- 10.2%	\$237,285	\$240,404	+ 1.3%
Percent of List Price Received*	100.1%	101.2%	+ 1.1%	99.0%	100.3%	+ 1.3%
Inventory of Homes for Sale	94	58	- 38.3%	—	—	—
Months Supply of Inventory	3.3	1.9	- 42.4%	—	—	—

* 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.

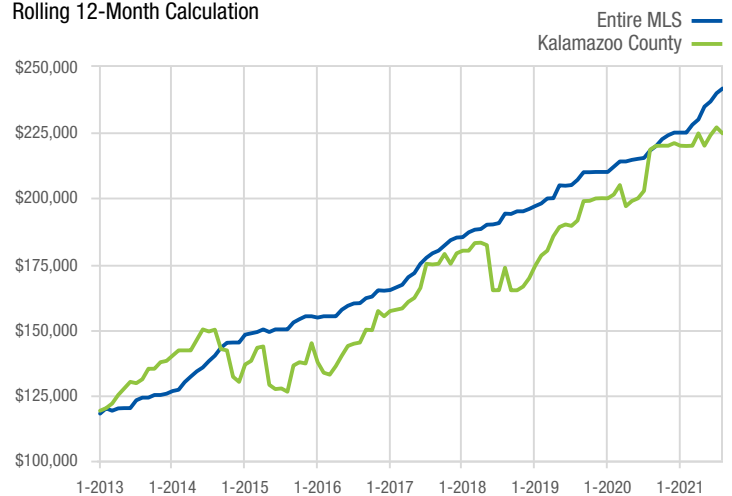
Median Sales Price - Single Family Residential

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.