

Local Market Update – July 2021

A Research Tool Provided by the Michigan Regional Information Center



Kalamazoo County

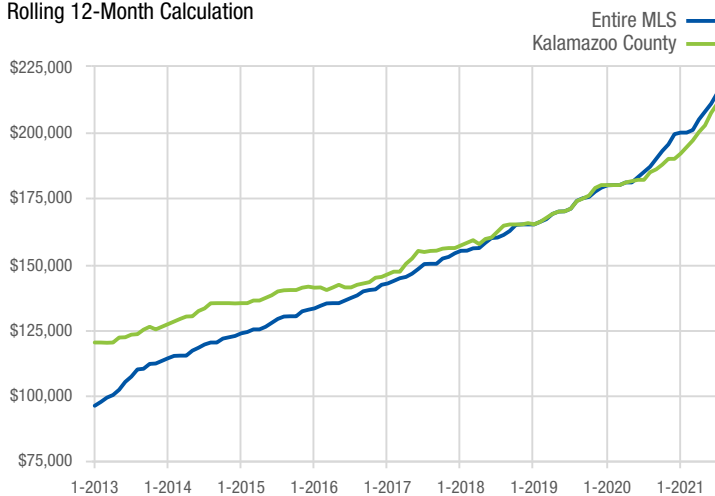
Single Family Residential	July			Year to Date		
	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
Key Metrics						
New Listings	490	453	- 7.6%	2,424	2,362	- 2.6%
Pending Sales	416	383	- 7.9%	2,076	2,098	+ 1.1%
Closed Sales	382	357	- 6.5%	1,756	1,837	+ 4.6%
Days on Market Until Sale	24	9	- 62.5%	33	16	- 51.5%
Median Sales Price*	\$194,000	\$240,000	+ 23.7%	\$180,000	\$220,000	+ 22.2%
Average Sales Price*	\$240,117	\$282,937	+ 17.8%	\$216,661	\$262,442	+ 21.1%
Percent of List Price Received*	100.1%	102.8%	+ 2.7%	98.6%	101.7%	+ 3.1%
Inventory of Homes for Sale	435	269	- 38.2%	—	—	—
Months Supply of Inventory	1.5	0.9	- 40.0%	—	—	—

Condominium	July			Year to Date		
	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
Key Metrics						
New Listings	45	49	+ 8.9%	246	280	+ 13.8%
Pending Sales	52	36	- 30.8%	183	236	+ 29.0%
Closed Sales	43	38	- 11.6%	144	214	+ 48.6%
Days on Market Until Sale	61	27	- 55.7%	58	43	- 25.9%
Median Sales Price*	\$215,000	\$230,000	+ 7.0%	\$214,900	\$220,000	+ 2.4%
Average Sales Price*	\$243,326	\$242,314	- 0.4%	\$227,137	\$237,144	+ 4.4%
Percent of List Price Received*	98.9%	101.6%	+ 2.7%	98.6%	100.2%	+ 1.6%
Inventory of Homes for Sale	91	58	- 36.3%	—	—	—
Months Supply of Inventory	3.2	1.8	- 43.8%	—	—	—

* 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.

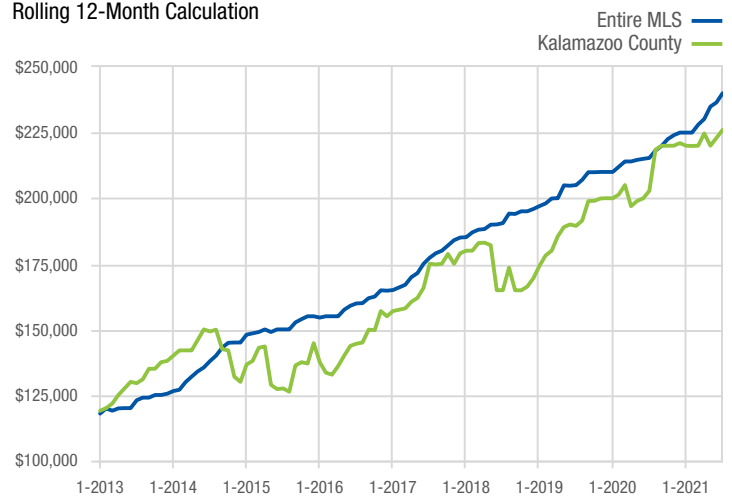
Median Sales Price - Single Family Residential

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.