

# Local Market Update – May 2021

A Research Tool Provided by the Michigan Regional Information Center



## Kalamazoo County

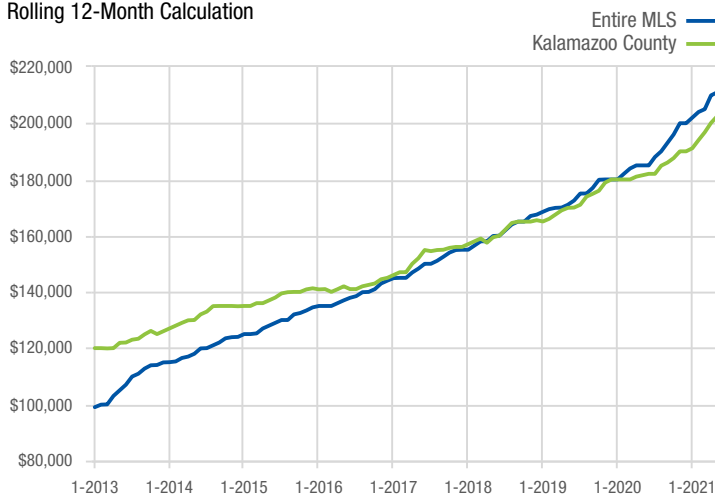
Single Family Residential	May			Year to Date		
	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
<b>Key Metrics</b>						
New Listings	432	<b>416</b>	- 3.7%	1,483	<b>1,441</b>	- 2.8%
Pending Sales	353	<b>385</b>	+ 9.1%	1,236	<b>1,347</b>	+ 9.0%
Closed Sales	151	<b>242</b>	+ 60.3%	1,055	<b>1,085</b>	+ 2.8%
Days on Market Until Sale	30	<b>14</b>	- 53.3%	38	<b>21</b>	- 44.7%
Median Sales Price*	\$205,000	<b>\$222,750</b>	+ 8.7%	\$175,000	<b>\$206,000</b>	+ 17.7%
Average Sales Price*	\$239,472	<b>\$265,657</b>	+ 10.9%	\$203,925	<b>\$251,477</b>	+ 23.3%
Percent of List Price Received*	98.3%	<b>102.9%</b>	+ 4.7%	97.8%	<b>100.9%</b>	+ 3.2%
Inventory of Homes for Sale	468	<b>182</b>	- 61.1%	—	—	—
Months Supply of Inventory	1.7	<b>0.6</b>	- 64.7%	—	—	—

Condominium	May			Year to Date		
	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
<b>Key Metrics</b>						
New Listings	42	<b>34</b>	- 19.0%	144	<b>182</b>	+ 26.4%
Pending Sales	28	<b>40</b>	+ 42.9%	94	<b>160</b>	+ 70.2%
Closed Sales	10	<b>32</b>	+ 220.0%	75	<b>131</b>	+ 74.7%
Days on Market Until Sale	59	<b>51</b>	- 13.6%	53	<b>50</b>	- 5.7%
Median Sales Price*	\$231,440	<b>\$190,460</b>	- 17.7%	\$206,000	<b>\$215,000</b>	+ 4.4%
Average Sales Price*	\$230,308	<b>\$225,956</b>	- 1.9%	\$222,629	<b>\$235,891</b>	+ 6.0%
Percent of List Price Received*	97.9%	<b>100.7%</b>	+ 2.9%	98.5%	<b>99.7%</b>	+ 1.2%
Inventory of Homes for Sale	98	<b>49</b>	- 50.0%	—	—	—
Months Supply of Inventory	3.4	<b>1.5</b>	- 55.9%	—	—	—

\* 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.

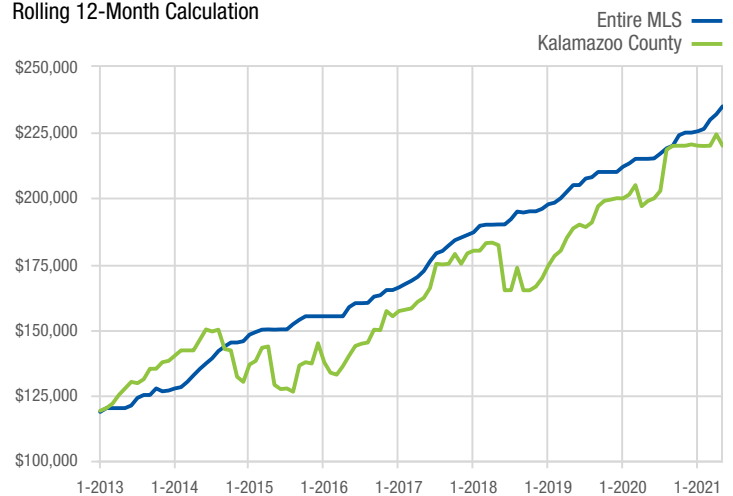
### Median Sales Price - Single Family Residential

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.