

**Grand Rapids Association of REALTORS®**  
**Comparative Activity Report**  
**August 2022**

Note: This report reflects closed sales and current activity (sales written) in Kent County.

| <b>August New Listings</b> | <b>2022</b> | <b>2021</b> | <b>% Chg</b> | <b>Current Listings</b> | <b>Avg DOM</b> |     |
|----------------------------|-------------|-------------|--------------|-------------------------|----------------|-----|
| Residential                | 966         | 1,044       | -7.5%        | Residential             | 860            | 50  |
| Multi-Family               | 29          | 44          | -34.1%       | Multi-Family            | 32             | 61  |
| Vacant Land                | 43          | 24          | 79.2%        | Vacant Land             | 265            | 306 |
| <b>YTD New Listings</b>    |             |             |              | <b>Total</b>            | <b>1,157</b>   |     |
| Residential                | 6,991       | 7,087       | -1.4%        |                         |                |     |
| Multi-Family               | 287         | 315         | -8.9%        |                         |                |     |
| Vacant Land                | 393         | 433         | -9.2%        |                         |                |     |

Months of Inventory of Homes Based on Pending Sales 1.0

| <b>August CLOSED Sales</b> | <b>2022</b>  |              |                    | <b>2021</b>  |                |              |                    |                |
|----------------------------|--------------|--------------|--------------------|--------------|----------------|--------------|--------------------|----------------|
|                            | <b>Units</b> | <b>% Chg</b> | <b>Volume</b>      | <b>% Chg</b> | <b>Avg DOM</b> | <b>Units</b> | <b>Volume</b>      | <b>Avg DOM</b> |
| Residential                | 852          | -3.6%        | 311,480,932        | 7.9%         | 13             | 884          | 288,688,345        | 11             |
| Multi-Family               | 25           | -34.2%       | 7,734,092          | -35.6%       | 12             | 38           | 12,011,300         | 11             |
| Vacant Land                | 22           | -45.0%       | 3,023,800          | -23.5%       | 118            | 40           | 3,950,941          | 96             |
| <b>Total All Sales</b>     | <b>899</b>   | <b>-6.5%</b> | <b>322,238,824</b> | <b>5.8%</b>  |                | <b>962</b>   | <b>304,650,586</b> |                |

| <b>Year-to-Date CLOSED Sales</b> | <b>2022</b>  |              |                      | <b>2021</b>  |              |                      |
|----------------------------------|--------------|--------------|----------------------|--------------|--------------|----------------------|
|                                  | <b>Units</b> | <b>% Chg</b> | <b>Volume</b>        | <b>% Chg</b> | <b>Units</b> | <b>Volume</b>        |
| Residential                      | 5,578        | -7.6%        | 1,965,562,445        | 5.2%         | 6,035        | 1,868,010,574        |
| Multi-Family                     | 219          | -12.7%       | 67,654,091           | -2.2%        | 251          | 67,821,732           |
| Vacant Land                      | 234          | -13.3%       | 33,424,479           | -10.1%       | 270          | 37,199,931           |
| <b>Total All Sales</b>           | <b>6,031</b> | <b>-8.0%</b> | <b>2,066,641,015</b> | <b>4.7%</b>  | <b>6,556</b> | <b>1,973,032,237</b> |

| <b>Stats based on CLOSED Sales</b> | <b>August</b> |             |              | <b>YEAR-TO-DATE</b> |             |              |
|------------------------------------|---------------|-------------|--------------|---------------------|-------------|--------------|
|                                    | <b>2022</b>   | <b>2021</b> | <b>% Chg</b> | <b>2022</b>         | <b>2021</b> | <b>% Chg</b> |
| Avg Home Sale                      | 365,588       | 326,571     | 11.9%        | 352,378             | 309,530     | 13.8%        |
| Avg Sale Overall                   | 358,441       | 316,685     | 13.2%        | 342,670             | 300,951     | 13.9%        |

**August Pending Sales**

|                 | 2022  |        |             | 2021   |         |       |             |         |
|-----------------|-------|--------|-------------|--------|---------|-------|-------------|---------|
|                 | Units | % Chg  | Volume      | % Chg  | Avg DOM | Units | Volume      | Avg DOM |
| Residential     | 861   | -14.4% | 305,585,533 | -1.7%  | 18      | 1,006 | 310,849,314 | 10      |
| Multi-Family    | 20    | -42.9% | 5,914,400   | -38.1% | 15      | 35    | 9,557,200   | 16      |
| Vacant Land     | 23    | -41.0% | 7,421,700   | 17.7%  | 157     | 39    | 6,307,600   | 146     |
| Total All Sales | 904   | -16.3% | 318,921,633 | -2.4%  |         | 1,080 | 326,714,114 |         |

**Year-to-Date PENDING Sales**

|                 | 2022  |        |               | 2021   |       |               |
|-----------------|-------|--------|---------------|--------|-------|---------------|
|                 | Units | % Chg  | Volume        | % Chg  | Units | Volume        |
| Residential     | 6,147 | -8.7%  | 2,119,826,545 | 4.2%   | 6,733 | 2,034,712,601 |
| Multi-Family    | 245   | -12.5% | 73,935,145    | 1.1%   | 280   | 73,163,794    |
| Vacant Land     | 265   | -26.8% | 44,171,365    | -17.2% | 362   | 53,341,164    |
| Total All Sales | 6,657 | -9.7%  | 2,237,933,055 | 3.5%   | 7,375 | 2,161,217,559 |

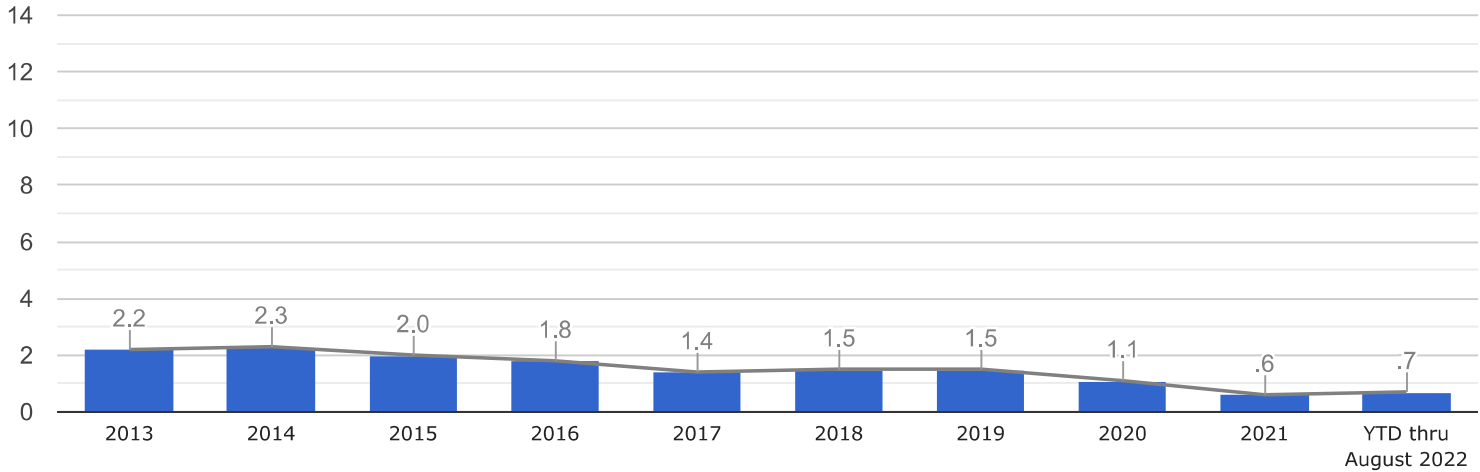
**Stats based on PENDING Sales**

|                  | August  |         |       | YEAR-TO-DATE |         |       |
|------------------|---------|---------|-------|--------------|---------|-------|
|                  | 2022    | 2021    | % Chg | 2022         | 2021    | % Chg |
| Avg Home Sale    | 354,919 | 308,995 | 14.9% | 344,855      | 302,200 | 14.1% |
| Avg Sale Overall | 352,789 | 302,513 | 16.6% | 336,177      | 293,046 | 14.7% |

**2022 Sales of Residential Single Family Homes by Price Class**

|                    | August |      |         |      | YTD    |      |         |      |
|--------------------|--------|------|---------|------|--------|------|---------|------|
|                    | Closed | %    | Pending | %    | Closed | %    | Pending | %    |
| Under to 19,999    | 0      | .0   | 0       | .0   | 0      | .0   | 1       | .0   |
| 20,000 to 29,999   | 0      | .0   | 0       | .0   | 0      | .0   | 0       | .0   |
| 30,000 to 39,999   | 0      | .0   | 0       | .0   | 1      | .0   | 1       | .0   |
| 40,000 to 49,999   | 0      | .0   | 0       | .0   | 2      | .0   | 0       | .0   |
| 50,000 to 59,999   | 1      | .1   | 1       | .1   | 8      | .1   | 12      | .2   |
| 60,000 to 69,999   | 1      | .1   | 0       | .0   | 6      | .1   | 7       | .1   |
| 70,000 to 79,999   | 0      | .0   | 1       | .1   | 7      | .1   | 8       | .1   |
| 80,000 to 89,999   | 1      | .1   | 0       | .0   | 7      | .1   | 8       | .1   |
| 90,000 to 99,999   | 0      | .0   | 3       | .3   | 8      | .1   | 14      | .2   |
| 100,000 to 119,999 | 3      | .4   | 4       | .5   | 38     | .7   | 44      | .7   |
| 120,000 to 139,999 | 9      | 1.1  | 20      | 2.3  | 74     | 1.3  | 112     | 1.8  |
| 140,000 to 159,999 | 15     | 1.8  | 18      | 2.1  | 139    | 2.5  | 216     | 3.5  |
| 160,000 to 179,999 | 32     | 3.8  | 35      | 4.1  | 217    | 3.9  | 321     | 5.2  |
| 180,000 to 199,999 | 36     | 4.2  | 52      | 6.0  | 262    | 4.7  | 432     | 7.0  |
| 200,000 to 249,999 | 150    | 17.6 | 148     | 17.2 | 993    | 17.8 | 1,136   | 18.5 |
| 250,000 to 299,999 | 146    | 17.1 | 175     | 20.3 | 957    | 17.2 | 1,096   | 17.8 |
| 300,000 to 399,999 | 217    | 25.5 | 186     | 21.6 | 1,394  | 25.0 | 1,264   | 20.6 |
| 400,000 to 499,999 | 110    | 12.9 | 99      | 11.5 | 671    | 12.0 | 678     | 11.0 |
| 500,000 to 599,999 | 39     | 4.6  | 40      | 4.6  | 305    | 5.5  | 301     | 4.9  |
| 600,000 to 699,999 | 38     | 4.5  | 35      | 4.1  | 178    | 3.2  | 212     | 3.4  |
| 700,000 to 799,999 | 18     | 2.1  | 14      | 1.6  | 122    | 2.2  | 104     | 1.7  |
| 800,000 to 899,999 | 14     | 1.6  | 11      | 1.3  | 67     | 1.2  | 65      | 1.1  |
| 900,000 to 999,999 | 6      | .7   | 6       | .7   | 37     | .7   | 29      | .5   |
| 1,000,000 or over  | 16     | 1.9  | 13      | 1.5  | 85     | 1.5  | 86      | 1.4  |

# Avg Months of Inventory



Source: grar.com (Grand Rapids Association of REALTORS®)

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