

Grand Rapids Association of REALTORS®
Comparative Activity Report
February 2023

Note: This report reflects closed sales and current activity (sales written) in the following areas: Kent County, Georgetown and Jamestown Townships in southeastern Ottawa County, Ionia County, the 6 townships in northeastern Allegan County, and the northern half of Barry County (including all of Gun Lake).

February New Listings	2023	2022	% Chg	Current Listings	Avg DOM	
Residential	574	696	-17.5%	Residential	676	81
Multi-Family	23	44	-47.7%	Multi-Family	15	77
Vacant Land	75	55	36.4%	Vacant Land	357	285
YTD New Listings				Total	1,048	
Residential	1,203	1,297	-7.2%			
Multi-Family	43	74	-41.9%			
Vacant Land	128	112	14.3%			

Months of Inventory of Homes Based on Pending Sales 1.0

February CLOSED Sales	2023			2022				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	543	-6.7%	178,581,937	-2.7%	31	582	183,523,105	18
Multi-Family	13	-38.1%	3,443,800	-32.4%	31	21	5,096,798	19
Vacant Land	30	-16.7%	3,156,000	-39.3%	130	36	5,196,550	142
Total All Sales	586	-8.3%	185,181,737	-4.5%		639	193,816,453	

Year-to-Date CLOSED Sales	2023			2022		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	1,060	-13.0%	336,505,165	-11.0%	1,219	377,943,794
Multi-Family	24	-52.9%	6,549,900	-51.4%	51	13,468,098
Vacant Land	53	-32.9%	7,030,900	-25.8%	79	9,479,320
Total All Sales	1,137	-15.7%	350,085,965	-12.7%	1,349	400,891,212

Stats based on CLOSED Sales

	February			YEAR-TO-DATE		
	2023	2022	% Chg	2023	2022	% Chg
Avg Home Sale	328,880	315,332	4.3%	317,458	310,044	2.4%
Avg Sale Overall	316,010	303,312	4.2%	307,903	297,177	3.6%

February Pending Sales

	2023			2022				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	648	-3.7%	224,602,689	6.3%	32	673	211,347,241	17
Multi-Family	25	-13.8%	7,423,375	-4.3%	22	29	7,753,950	23
Vacant Land	55	12.2%	4,523,800	-39.3%	55	49	7,449,515	148
Total All Sales	728	-3.1%	236,549,864	4.4%		751	226,550,706	

Year-to-Date PENDING Sales

	2023			2022		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	1,319	-1.1%	445,804,526	6.0%	1,334	420,696,837
Multi-Family	44	-27.9%	13,372,275	-16.9%	61	16,090,450
Vacant Land	87	-11.2%	8,735,900	-46.5%	98	16,335,215
Total All Sales	1,450	-2.9%	467,912,701	3.3%	1,493	453,122,502

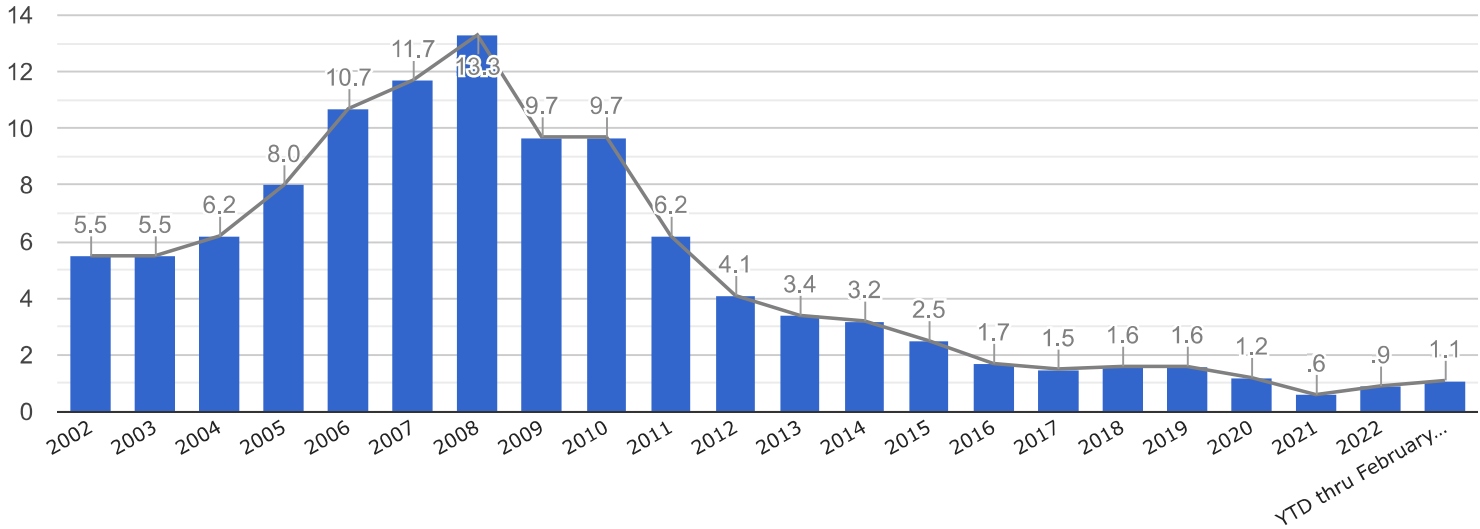
Stats based on PENDING Sales

	February			YEAR-TO-DATE		
	2023	2022	% Chg	2023	2022	% Chg
Avg Home Sale	346,609	314,038	10.4%	337,987	315,365	7.2%
Avg Sale Overall	324,931	301,665	7.7%	322,698	303,498	6.3%

2023 Sales of Residential Single Family Homes by Price Class

	February				YTD			
	Closed	%	Pending	%	Closed	%	Pending	%
Under to 19,999	0	.0	0	.0	0	.0	1	.1
20,000 to 29,999	0	.0	0	.0	1	.1	0	.0
30,000 to 39,999	0	.0	0	.0	1	.1	0	.0
40,000 to 49,999	1	.2	1	.2	2	.2	1	.1
50,000 to 59,999	0	.0	1	.2	0	.0	1	.1
60,000 to 69,999	1	.2	2	.3	2	.2	3	.2
70,000 to 79,999	0	.0	1	.2	1	.1	2	.2
80,000 to 89,999	2	.4	2	.3	4	.4	4	.3
90,000 to 99,999	1	.2	3	.5	3	.3	3	.2
100,000 to 119,999	9	1.7	6	.9	18	1.7	16	1.2
120,000 to 139,999	4	.7	16	2.5	15	1.4	27	2.0
140,000 to 159,999	10	1.8	19	2.9	31	2.9	40	3.0
160,000 to 179,999	24	4.4	39	6.0	65	6.1	75	5.7
180,000 to 199,999	34	6.3	36	5.6	63	5.9	88	6.7
200,000 to 249,999	105	19.3	101	15.6	203	19.2	230	17.4
250,000 to 299,999	109	20.1	111	17.1	200	18.9	222	16.8
300,000 to 399,999	119	21.9	142	21.9	223	21.0	283	21.5
400,000 to 499,999	62	11.4	69	10.6	120	11.3	147	11.1
500,000 to 599,999	26	4.8	49	7.6	47	4.4	77	5.8
600,000 to 699,999	12	2.2	24	3.7	24	2.3	44	3.3
700,000 to 799,999	6	1.1	9	1.4	11	1.0	21	1.6
800,000 to 899,999	6	1.1	6	.9	10	.9	12	.9
900,000 to 999,999	7	1.3	3	.5	7	.7	8	.6
1,000,000 or over	5	.9	8	1.2	9	.8	14	1.1

Avg Months of Inventory



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

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