

**Grand Rapids Association of REALTORS®
Comparative Activity Report
March 2023**

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

March New Listings	2023	2022	% Chg	Current Listings	Avg DOM	
Residential	661	865	-23.6%	Residential	411	91
Multi-Family	37	38	-2.6%	Multi-Family	19	63
Vacant Land	55	45	22.2%	Vacant Land	228	255
YTD New Listings				Total	658	
Residential	1,587	1,847	-14.1%			
Multi-Family	77	105	-26.7%			
Vacant Land	110	129	-14.7%			

Months of Inventory of Homes Based on Pending Sales .7

March CLOSED Sales	2023			2022				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	553	-5.0%	196,875,420	.2%	25	582	196,459,444	16
Multi-Family	38	22.6%	12,479,550	52.8%	11	31	8,165,300	24
Vacant Land	23	-50.0%	4,556,907	-23.1%	160	46	5,923,075	140
Total All Sales	614	-6.8%	213,911,877	1.6%		659	210,547,819	

Year-to-Date CLOSED Sales	2023			2022		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	1,409	-6.5%	470,914,332	-4.9%	1,507	495,226,133
Multi-Family	61	-20.8%	18,860,450	-9.7%	77	20,888,498
Vacant Land	43	-57.0%	7,500,207	-43.1%	100	13,191,125
Total All Sales	1,513	-10.2%	497,274,989	-6.1%	1,684	529,305,756

Stats based on CLOSED Sales	March			YEAR-TO-DATE		
	2023	2022	% Chg	2023	2022	% Chg
Avg Home Sale	356,013	337,559	5.5%	334,219	328,617	1.7%
Avg Sale Overall	348,391	319,496	9.0%	328,668	314,315	4.6%

March Pending Sales

	2023			2022				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	591	-22.9%	214,373,856	-19.3%	21	767	265,487,930	10
Multi-Family	31	-24.4%	11,148,600	-9.1%	11	41	12,260,198	12
Vacant Land	38	-7.3%	7,790,000	21.6%	150	41	6,405,400	120
Total All Sales	660	-22.3%	233,312,456	-17.9%		849	284,153,528	

Year-to-Date PENDING Sales

	2023			2022	
	Units	% Chg	Volume	Units	Volume
Residential	1,606	-8.4%	561,992,386	1,753	586,837,068
Multi-Family	74	-23.7%	24,240,975	97	27,335,348
Vacant Land	74	-33.3%	13,644,500	111	14,920,115
Total All Sales	1,754	-10.6%	599,877,861	1,961	629,092,531

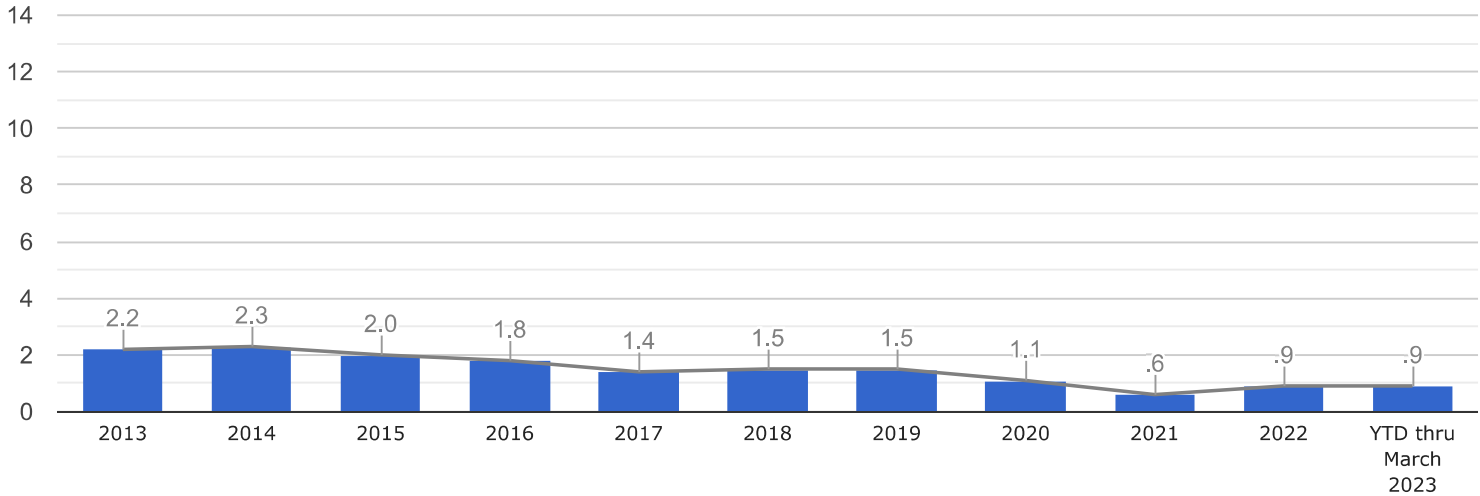
Stats based on PENDING Sales

	March			YEAR-TO-DATE		
	2023	2022	% Chg	2023	2022	% Chg
Avg Home Sale	362,731	346,138	4.8%	349,933	334,762	4.5%
Avg Sale Overall	353,504	334,692	5.6%	342,006	320,802	6.6%

2023 Sales of Residential Single Family Homes by Price Class

	March				YTD			
	Closed	%	Pending	%	Closed	%	Pending	%
Under to 19,999	0	.0	0	.0	0	.0	0	.0
20,000 to 29,999	0	.0	0	.0	0	.0	0	.0
30,000 to 39,999	0	.0	0	.0	1	.1	0	.0
40,000 to 49,999	0	.0	0	.0	1	.1	1	.1
50,000 to 59,999	0	.0	3	.5	0	.0	4	.2
60,000 to 69,999	2	.4	0	.0	4	.3	2	.1
70,000 to 79,999	2	.4	1	.2	2	.1	1	.1
80,000 to 89,999	2	.4	2	.3	3	.2	4	.2
90,000 to 99,999	4	.7	0	.0	7	.5	0	.0
100,000 to 119,999	5	.9	8	1.4	18	1.3	20	1.2
120,000 to 139,999	13	2.4	8	1.4	27	1.9	28	1.7
140,000 to 159,999	11	2.0	11	1.9	36	2.6	40	2.5
160,000 to 179,999	23	4.2	23	3.9	75	5.3	83	5.2
180,000 to 199,999	16	2.9	38	6.4	69	4.9	104	6.5
200,000 to 249,999	89	16.1	107	18.1	261	18.5	297	18.5
250,000 to 299,999	96	17.4	105	17.8	249	17.7	278	17.3
300,000 to 399,999	136	24.6	123	20.8	311	22.1	322	20.0
400,000 to 499,999	62	11.2	64	10.8	159	11.3	178	11.1
500,000 to 599,999	42	7.6	36	6.1	85	6.0	99	6.2
600,000 to 699,999	15	2.7	25	4.2	35	2.5	62	3.9
700,000 to 799,999	17	3.1	12	2.0	28	2.0	29	1.8
800,000 to 899,999	7	1.3	10	1.7	14	1.0	20	1.2
900,000 to 999,999	4	.7	3	.5	9	.6	10	.6
1,000,000 or over	7	1.3	12	2.0	15	1.1	24	1.5

Avg Months of Inventory



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

Copyright 2023 MLS Exchange, Inc. All rights reserved.