

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

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

| March New Listings | 2023 | 2022 | % Chg | Current Listings | Avg DOM | |
|---------------------------|-------------|-------------|--------------|-------------------------|----------------|-----|
| Residential | 57 | 65 | -12.3% | Residential | 70 | 99 |
| Multi-Family | 1 | 2 | -50.0% | Multi-Family | 2 | 110 |
| Vacant Land | 11 | 15 | -26.7% | Vacant Land | 88 | 243 |
| YTD New Listings | | | | Total | 160 | |
| Residential | 123 | 136 | -9.6% | | | |
| Multi-Family | 1 | 3 | -66.7% | | | |
| Vacant Land | 36 | 50 | -28.0% | | | |

Months of Inventory of Homes Based on Pending Sales 1.4

| March CLOSED Sales | 2023 | | | 2022 | | | | |
|---------------------------|--------------|--------------|------------------|--------------|----------------|--------------|------------------|----------------|
| | Units | % Chg | Volume | % Chg | Avg DOM | Units | Volume | Avg DOM |
| Residential | 33 | 3.1% | 8,698,500 | 33.2% | 50 | 32 | 6,530,360 | 31 |
| Multi-Family | 0 | .0% | 0 | .0% | 0 | 0 | 0 | 0 |
| Vacant Land | 12 | -7.7% | 615,250 | -15.6% | 136 | 13 | 728,896 | 278 |
| Total All Sales | 45 | .0% | 9,313,750 | 28.3% | | 45 | 7,259,256 | |

| Year-to-Date CLOSED Sales | 2023 | | | | 2022 | |
|----------------------------------|--------------|--------------|-------------------|--------------|--------------|-------------------|
| | Units | % Chg | Volume | % Chg | Units | Volume |
| Residential | 95 | 9.2% | 22,274,800 | 28.1% | 87 | 17,394,910 |
| Multi-Family | 1 | .0% | 800,000 | 661.9% | 1 | 105,000 |
| Vacant Land | 27 | -20.6% | 2,310,550 | -6.6% | 34 | 2,474,446 |
| Total All Sales | 123 | .8% | 25,385,350 | 27.1% | 122 | 19,974,356 |

| Stats based on CLOSED Sales | March | | | YEAR-TO-DATE | | |
|------------------------------------|--------------|-------------|--------------|---------------------|-------------|--------------|
| | 2023 | 2022 | % Chg | 2023 | 2022 | % Chg |
| Avg Home Sale | 263,591 | 204,074 | 29.2% | 234,472 | 199,941 | 17.3% |
| Avg Sale Overall | 206,972 | 161,317 | 28.3% | 206,385 | 163,724 | 26.1% |

March Pending Sales

| | 2023 | | | 2022 | | | | |
|-----------------|-------|--------|------------|--------|---------|-------|------------|---------|
| | Units | % Chg | Volume | % Chg | Avg DOM | Units | Volume | Avg DOM |
| Residential | 49 | -12.5% | 12,467,700 | -7.0% | 45 | 56 | 13,405,600 | 22 |
| Multi-Family | 1 | .0% | 169,000 | .0% | 7 | 0 | 0 | 0 |
| Vacant Land | 9 | -50.0% | 645,150 | -45.3% | 37 | 18 | 1,179,196 | 239 |
| Total All Sales | 59 | -20.3% | 13,281,850 | -8.9% | | 74 | 14,584,796 | |

Year-to-Date PENDING Sales

| | 2023 | | | 2022 | | |
|-----------------|-------|--------|------------|--------|-------|------------|
| | Units | % Chg | Volume | % Chg | Units | Volume |
| Residential | 118 | -6.3% | 27,318,098 | -4.4% | 126 | 27,430,492 |
| Multi-Family | 1 | .0% | 169,000 | .0% | 0 | 0 |
| Vacant Land | 32 | -27.3% | 2,872,950 | -11.1% | 44 | 3,231,145 |
| Total All Sales | 151 | -11.2% | 30,360,048 | -1.0% | 170 | 30,661,637 |

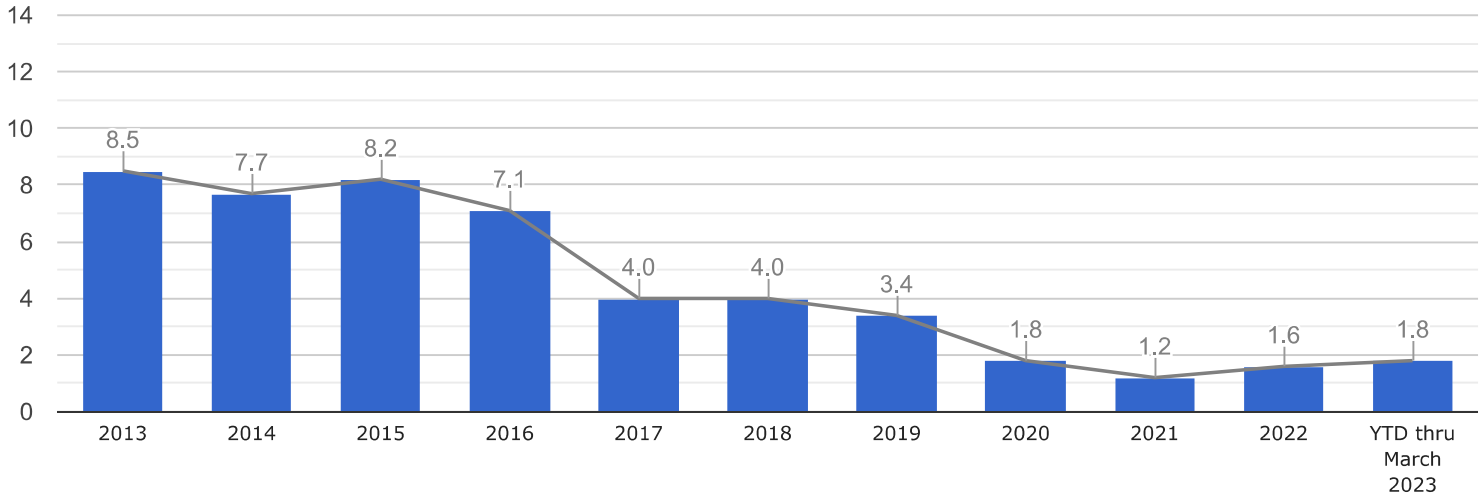
Stats based on PENDING Sales

| | March | | | YEAR-TO-DATE | | |
|------------------|---------|---------|-------|--------------|---------|-------|
| | 2023 | 2022 | % Chg | 2023 | 2022 | % Chg |
| Avg Home Sale | 254,443 | 239,386 | 6.3% | 231,509 | 217,702 | 6.3% |
| Avg Sale Overall | 225,116 | 197,092 | 14.2% | 201,060 | 180,363 | 11.5% |

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 | 1 | 1.1 | 1 | .8 |
| 30,000 to 39,999 | 0 | .0 | 0 | .0 | 0 | .0 | 1 | .8 |
| 40,000 to 49,999 | 0 | .0 | 0 | .0 | 1 | 1.1 | 1 | .8 |
| 50,000 to 59,999 | 1 | 3.0 | 1 | 2.0 | 4 | 4.2 | 3 | 2.5 |
| 60,000 to 69,999 | 0 | .0 | 0 | .0 | 1 | 1.1 | 2 | 1.7 |
| 70,000 to 79,999 | 1 | 3.0 | 0 | .0 | 1 | 1.1 | 1 | .8 |
| 80,000 to 89,999 | 0 | .0 | 0 | .0 | 4 | 4.2 | 2 | 1.7 |
| 90,000 to 99,999 | 0 | .0 | 2 | 4.1 | 1 | 1.1 | 4 | 3.4 |
| 100,000 to 119,999 | 0 | .0 | 2 | 4.1 | 1 | 1.1 | 4 | 3.4 |
| 120,000 to 139,999 | 1 | 3.0 | 5 | 10.2 | 3 | 3.2 | 11 | 9.3 |
| 140,000 to 159,999 | 4 | 12.1 | 3 | 6.1 | 12 | 12.6 | 10 | 8.5 |
| 160,000 to 179,999 | 3 | 9.1 | 3 | 6.1 | 7 | 7.4 | 7 | 5.9 |
| 180,000 to 199,999 | 0 | .0 | 4 | 8.2 | 5 | 5.3 | 6 | 5.1 |
| 200,000 to 249,999 | 8 | 24.2 | 9 | 18.4 | 20 | 21.1 | 26 | 22.0 |
| 250,000 to 299,999 | 5 | 15.2 | 4 | 8.2 | 10 | 10.5 | 8 | 6.8 |
| 300,000 to 399,999 | 4 | 12.1 | 9 | 18.4 | 12 | 12.6 | 17 | 14.4 |
| 400,000 to 499,999 | 5 | 15.2 | 5 | 10.2 | 9 | 9.5 | 10 | 8.5 |
| 500,000 to 599,999 | 1 | 3.0 | 1 | 2.0 | 3 | 3.2 | 3 | 2.5 |
| 600,000 to 699,999 | 0 | .0 | 1 | 2.0 | 0 | .0 | 1 | .8 |
| 700,000 to 799,999 | 0 | .0 | 0 | .0 | 0 | .0 | 0 | .0 |
| 800,000 to 899,999 | 0 | .0 | 0 | .0 | 0 | .0 | 0 | .0 |
| 900,000 to 999,999 | 0 | .0 | 0 | .0 | 0 | .0 | 0 | .0 |
| 1,000,000 or over | 0 | .0 | 0 | .0 | 0 | .0 | 0 | .0 |

Avg Months of Inventory



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

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