

Grand Rapids Association of REALTORS®
Comparative Activity Report
March 2023

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

| March New Listings | 2023 | 2022 | % Chg | Current Listings | Avg DOM | |
|---------------------------|-------------|-------------|--------------|-------------------------|----------------|-----|
| Residential | 272 | 332 | -18.1% | Residential | 312 | 101 |
| Multi-Family | 5 | 11 | -54.5% | Multi-Family | 5 | 40 |
| Vacant Land | 38 | 56 | -32.1% | Vacant Land | 220 | 270 |
| YTD New Listings | | | | Total | 537 | |
| Residential | 709 | 737 | -3.8% | | | |
| Multi-Family | 12 | 20 | -40.0% | | | |
| Vacant Land | 107 | 112 | -4.5% | | | |

Months of Inventory of Homes Based on Pending Sales 1.2

| March CLOSED Sales | 2023 | | | 2022 | | | | |
|---------------------------|--------------|--------------|--------------------|--------------|----------------|--------------|-------------------|----------------|
| | Units | % Chg | Volume | % Chg | Avg DOM | Units | Volume | Avg DOM |
| Residential | 240 | 13.2% | 96,330,431 | 21.9% | 37 | 212 | 78,992,632 | 17 |
| Multi-Family | 5 | .0% | 1,606,053 | 16.2% | 38 | 5 | 1,382,500 | 9 |
| Vacant Land | 16 | -44.8% | 4,660,050 | -12.7% | 146 | 29 | 5,338,800 | 146 |
| Total All Sales | 261 | 6.1% | 102,596,534 | 19.7% | | 246 | 85,713,932 | |

| Year-to-Date CLOSED Sales | 2023 | | | 2022 | | |
|----------------------------------|--------------|--------------|--------------------|--------------|--------------|--------------------|
| | Units | % Chg | Volume | % Chg | Units | Volume |
| Residential | 555 | -5.9% | 216,055,192 | 1.4% | 590 | 213,068,755 |
| Multi-Family | 12 | -20.0% | 3,666,053 | -21.1% | 15 | 4,645,000 |
| Vacant Land | 57 | 9.6% | 14,177,980 | 57.2% | 52 | 9,021,455 |
| Total All Sales | 624 | -5.0% | 233,899,225 | 3.2% | 657 | 226,735,210 |

| Stats based on CLOSED Sales | March | | | YEAR-TO-DATE | | |
|------------------------------------|--------------|-------------|--------------|---------------------|-------------|--------------|
| | 2023 | 2022 | % Chg | 2023 | 2022 | % Chg |
| Avg Home Sale | 401,377 | 372,607 | 7.7% | 389,289 | 361,133 | 7.8% |
| Avg Sale Overall | 393,090 | 348,431 | 12.8% | 374,839 | 345,107 | 8.6% |

March Pending Sales

| | 2023 | | | 2022 | | | | |
|------------------------|------------|---------------|--------------------|---------------|---------|------------|--------------------|---------|
| | Units | % Chg | Volume | % Chg | Avg DOM | Units | Volume | Avg DOM |
| Residential | 254 | -11.8% | 102,249,119 | -9.3% | 36 | 288 | 112,776,957 | 17 |
| Multi-Family | 3 | -78.6% | 1,035,053 | -75.6% | 59 | 14 | 4,237,975 | 11 |
| Vacant Land | 25 | -32.4% | 5,299,400 | -20.3% | 116 | 37 | 6,646,000 | 227 |
| Total All Sales | 282 | -16.8% | 108,583,572 | -12.2% | | 339 | 123,660,932 | |

Year-to-Date PENDING Sales

| | 2023 | | | 2022 | | |
|------------------------|------------|--------------|--------------------|-------------|------------|--------------------|
| | Units | % Chg | Volume | % Chg | Units | Volume |
| Residential | 690 | -1.6% | 277,444,186 | 5.4% | 701 | 263,343,208 |
| Multi-Family | 10 | -47.4% | 3,040,953 | -47.3% | 19 | 5,768,275 |
| Vacant Land | 66 | -8.3% | 14,022,280 | 3.1% | 72 | 13,599,295 |
| Total All Sales | 766 | -3.3% | 294,507,419 | 4.2% | 792 | 282,710,778 |

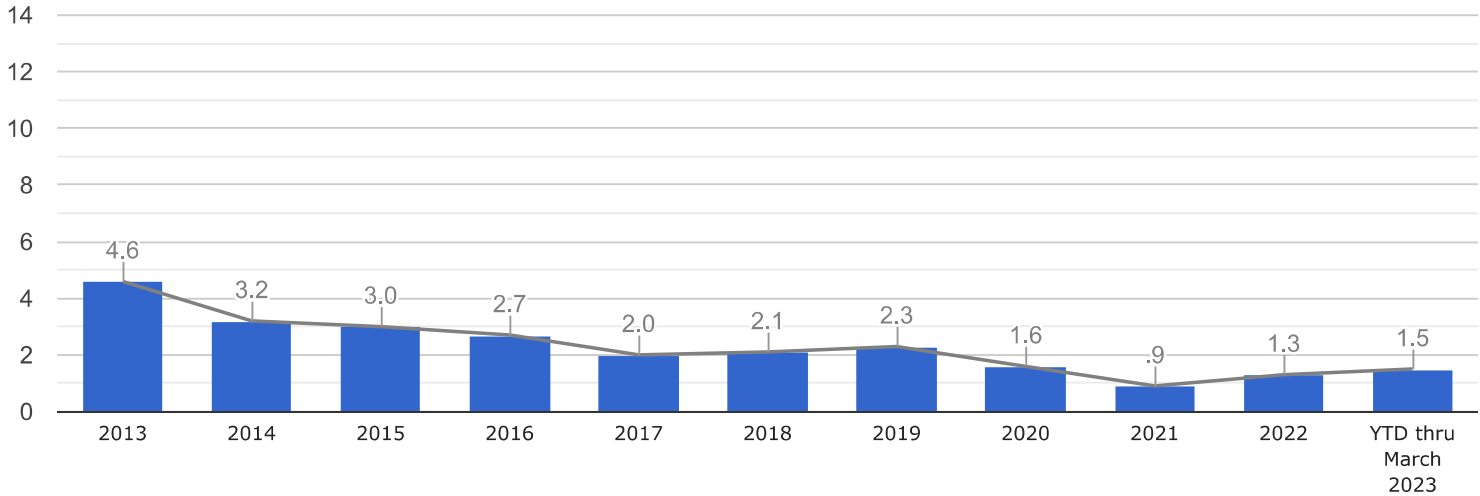
Stats based on PENDING Sales

| | March | | | YEAR-TO-DATE | | |
|------------------|---------|---------|-------|--------------|---------|-------|
| | 2023 | 2022 | % Chg | 2023 | 2022 | % Chg |
| Avg Home Sale | 402,556 | 391,587 | 2.8% | 402,093 | 375,668 | 7.0% |
| Avg Sale Overall | 385,048 | 364,782 | 5.6% | 384,474 | 356,958 | 7.7% |

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 | 0 | .0 | 0 | .0 |
| 40,000 to 49,999 | 0 | .0 | 0 | .0 | 0 | .0 | 1 | .1 |
| 50,000 to 59,999 | 0 | .0 | 0 | .0 | 1 | .2 | 0 | .0 |
| 60,000 to 69,999 | 0 | .0 | 0 | .0 | 0 | .0 | 0 | .0 |
| 70,000 to 79,999 | 0 | .0 | 0 | .0 | 0 | .0 | 0 | .0 |
| 80,000 to 89,999 | 0 | .0 | 0 | .0 | 0 | .0 | 0 | .0 |
| 90,000 to 99,999 | 1 | .4 | 0 | .0 | 1 | .2 | 1 | .1 |
| 100,000 to 119,999 | 4 | 1.7 | 1 | .4 | 4 | .7 | 3 | .4 |
| 120,000 to 139,999 | 4 | 1.7 | 2 | .8 | 4 | .7 | 7 | 1.0 |
| 140,000 to 159,999 | 5 | 2.1 | 6 | 2.4 | 7 | 1.3 | 12 | 1.7 |
| 160,000 to 179,999 | 6 | 2.5 | 6 | 2.4 | 13 | 2.3 | 18 | 2.6 |
| 180,000 to 199,999 | 6 | 2.5 | 10 | 3.9 | 16 | 2.9 | 30 | 4.3 |
| 200,000 to 249,999 | 26 | 10.8 | 22 | 8.7 | 75 | 13.5 | 73 | 10.6 |
| 250,000 to 299,999 | 26 | 10.8 | 38 | 15.0 | 79 | 14.2 | 102 | 14.8 |
| 300,000 to 399,999 | 77 | 32.1 | 82 | 32.3 | 173 | 31.2 | 222 | 32.2 |
| 400,000 to 499,999 | 43 | 17.9 | 46 | 18.1 | 90 | 16.2 | 104 | 15.1 |
| 500,000 to 599,999 | 22 | 9.2 | 15 | 5.9 | 43 | 7.7 | 47 | 6.8 |
| 600,000 to 699,999 | 6 | 2.5 | 9 | 3.5 | 15 | 2.7 | 19 | 2.8 |
| 700,000 to 799,999 | 3 | 1.3 | 8 | 3.1 | 11 | 2.0 | 21 | 3.0 |
| 800,000 to 899,999 | 4 | 1.7 | 4 | 1.6 | 6 | 1.1 | 8 | 1.2 |
| 900,000 to 999,999 | 1 | .4 | 0 | .0 | 4 | .7 | 6 | .9 |
| 1,000,000 or over | 6 | 2.5 | 5 | 2.0 | 13 | 2.3 | 16 | 2.3 |

Avg Months of Inventory



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

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