

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

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

May New Listings	2023	2022	% Chg	Current Listings	Avg DOM	
Residential	860	1,052	-18.3%	Residential	542	62
Multi-Family	19	33	-42.4%	Multi-Family	19	66
Vacant Land	32	56	-42.9%	Vacant Land	206	260
YTD New Listings				Total	767	
Residential	3,110	3,792	-18.0%			
Multi-Family	121	184	-34.2%			
Vacant Land	192	243	-21.0%			

Months of Inventory of Homes Based on Pending Sales .7

May CLOSED Sales	2023			2022				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	645	-16.2%	252,006,215	-8.7%	15	770	276,068,478	10
Multi-Family	24	-27.3%	7,134,400	-39.8%	14	33	11,853,101	11
Vacant Land	25	-39.0%	2,186,900	-68.8%	63	41	7,006,950	248
Total All Sales	694	-17.8%	261,327,515	-11.4%		844	294,928,529	

Year-to-Date CLOSED Sales	2023			2022		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	2,568	-12.7%	908,603,440	-10.4%	2,941	1,013,815,010
Multi-Family	103	-24.8%	31,212,150	-24.5%	137	41,353,099
Vacant Land	94	-43.4%	15,783,907	-34.7%	166	24,158,675
Total All Sales	2,765	-14.8%	955,599,497	-11.5%	3,244	1,079,326,784

Stats based on CLOSED Sales	May			YEAR-TO-DATE		
	2023	2022	% Chg	2023	2022	% Chg
Avg Home Sale	390,707	358,530	9.0%	353,818	344,718	2.6%
Avg Sale Overall	376,553	349,441	7.8%	345,606	332,715	3.9%

May Pending Sales

	2023			2022				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	810	-15.1%	303,594,129	-6.0%	16	954	322,818,439	9
Multi-Family	17	-29.2%	5,452,900	-29.4%	9	24	7,725,879	12
Vacant Land	34	-15.0%	6,601,700	14.7%	165	40	5,756,000	138
Total All Sales	861	-15.4%	315,648,729	-6.1%		1,018	336,300,318	

Year-to-Date PENDING Sales

	2023			2022		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	3,043	-11.8%	1,089,008,114	-6.5%	3,449	1,164,537,906
Multi-Family	116	-25.6%	38,033,675	-18.3%	156	46,577,972
Vacant Land	139	-28.0%	25,881,600	-7.9%	193	28,087,615
Total All Sales	3,298	-13.2%	1,152,923,389	-7.0%	3,798	1,239,203,493

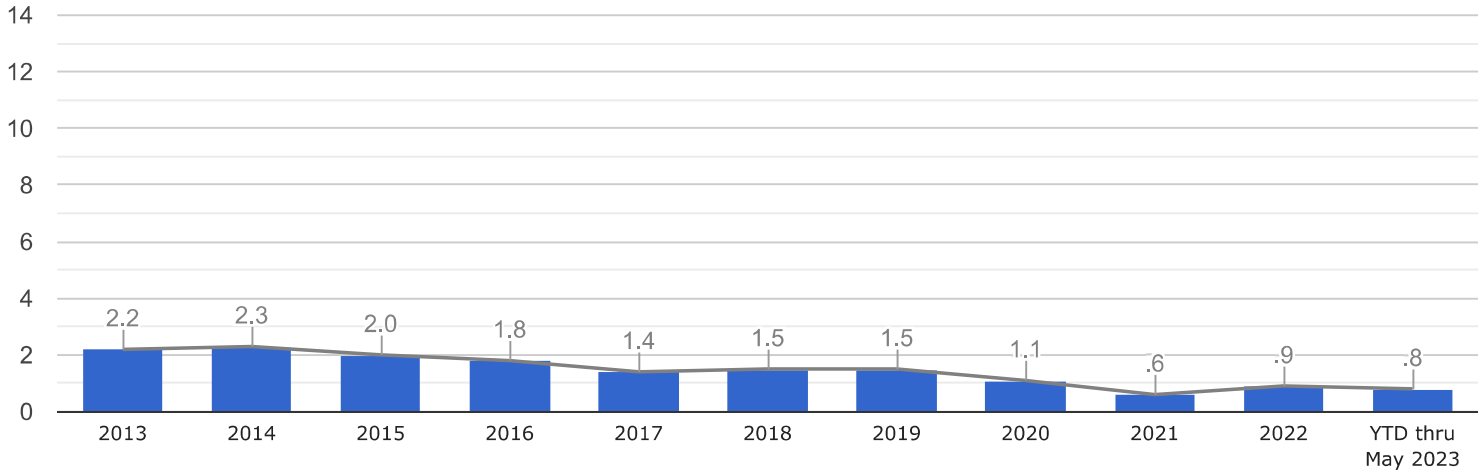
Stats based on PENDING Sales

	May			YEAR-TO-DATE		
	2023	2022	% Chg	2023	2022	% Chg
Avg Home Sale	374,808	338,384	10.8%	357,873	337,645	6.0%
Avg Sale Overall	366,607	330,354	11.0%	349,583	326,278	7.1%

2023 Sales of Residential Single Family Homes by Price Class

	May				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	.0	0	.0
40,000 to 49,999	0	.0	0	.0	3	.1	1	.0
50,000 to 59,999	0	.0	0	.0	2	.1	5	.2
60,000 to 69,999	0	.0	1	.1	4	.2	4	.1
70,000 to 79,999	0	.0	2	.2	2	.1	4	.1
80,000 to 89,999	1	.2	0	.0	4	.2	4	.1
90,000 to 99,999	1	.2	2	.2	12	.5	4	.1
100,000 to 119,999	1	.2	5	.6	25	1.0	26	.9
120,000 to 139,999	7	1.1	10	1.2	37	1.4	52	1.7
140,000 to 159,999	9	1.4	15	1.9	54	2.1	65	2.1
160,000 to 179,999	8	1.2	29	3.6	96	3.7	137	4.5
180,000 to 199,999	21	3.3	44	5.4	111	4.3	185	6.1
200,000 to 249,999	90	14.0	141	17.4	435	16.9	550	18.1
250,000 to 299,999	110	17.1	160	19.8	458	17.8	530	17.4
300,000 to 399,999	192	29.8	189	23.3	634	24.7	671	22.1
400,000 to 499,999	87	13.5	101	12.5	302	11.8	357	11.7
500,000 to 599,999	43	6.7	30	3.7	165	6.4	168	5.5
600,000 to 699,999	25	3.9	31	3.8	74	2.9	118	3.9
700,000 to 799,999	17	2.6	16	2.0	57	2.2	55	1.8
800,000 to 899,999	13	2.0	11	1.4	34	1.3	40	1.3
900,000 to 999,999	8	1.2	6	.7	20	.8	20	.7
1,000,000 or over	12	1.9	17	2.1	38	1.5	47	1.5

Avg Months of Inventory



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

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