

**Grand Rapids Association of REALTORS®**  
**Comparative Activity Report**  
**May 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).

<b>May New Listings</b>	<b>2023</b>	<b>2022</b>	<b>% Chg</b>	<b>Current Listings</b>	<b>Avg DOM</b>	
Residential	1,113	1,343	-17.1%	Residential	783	64
Multi-Family	20	35	-42.9%	Multi-Family	20	64
Vacant Land	89	82	8.5%	Vacant Land	372	265
<b>YTD New Listings</b>				<b>Total</b>	<b>1,175</b>	
Residential	4,014	4,889	-17.9%			
Multi-Family	129	199	-35.2%			
Vacant Land	384	353	8.8%			

Months of Inventory of Homes Based on Pending Sales .8

<b>May CLOSED Sales</b>	<b>2023</b>			<b>2022</b>				
	<b>Units</b>	<b>% Chg</b>	<b>Volume</b>	<b>% Chg</b>	<b>Avg DOM</b>	<b>Units</b>	<b>Volume</b>	<b>Avg DOM</b>
Residential	803	-17.4%	303,241,056	-11.5%	16	972	342,771,872	11
Multi-Family	26	-27.8%	7,489,400	-41.1%	13	36	12,714,601	11
Vacant Land	32	-48.4%	2,661,900	-76.7%	67	62	11,446,260	216
<b>Total All Sales</b>	<b>861</b>	<b>-19.5%</b>	<b>313,392,356</b>	<b>-14.6%</b>		<b>1,070</b>	<b>366,932,733</b>	

<b>Year-to-Date CLOSED Sales</b>	<b>2023</b>			<b>2022</b>		
	<b>Units</b>	<b>% Chg</b>	<b>Volume</b>	<b>% Chg</b>	<b>Units</b>	<b>Volume</b>
Residential	3,255	-14.3%	1,127,455,917	-11.1%	3,797	1,268,790,599
Multi-Family	110	-26.7%	32,627,750	-25.9%	150	44,034,499
Vacant Land	171	-32.9%	25,076,469	-37.2%	255	39,920,155
<b>Total All Sales</b>	<b>3,536</b>	<b>-15.8%</b>	<b>1,185,160,136</b>	<b>-12.4%</b>	<b>4,202</b>	<b>1,352,745,253</b>

**Stats based on CLOSED Sales**

	<b>May</b>			<b>YEAR-TO-DATE</b>		
	<b>2023</b>	<b>2022</b>	<b>% Chg</b>	<b>2023</b>	<b>2022</b>	<b>% Chg</b>
Avg Home Sale	377,635	352,646	7.1%	346,377	334,156	3.7%
Avg Sale Overall	363,986	342,928	6.1%	335,170	321,929	4.1%

**May Pending Sales**

	2023			2022				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	1,027	-14.1%	380,804,144	-4.9%	18	1,196	400,401,642	10
Multi-Family	18	-25.0%	5,682,900	-26.4%	9	24	7,725,879	12
Vacant Land	57	1.8%	10,105,240	27.0%	149	56	7,959,195	121
<b>Total All Sales</b>	<b>1,102</b>	<b>-13.6%</b>	<b>396,592,284</b>	<b>-4.7%</b>		<b>1,276</b>	<b>416,086,716</b>	

**Year-to-Date PENDING Sales**

	2023			2022		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	3,915	-12.6%	1,376,007,786	-6.9%	4,480	1,478,257,244
Multi-Family	123	-26.3%	39,450,375	-19.3%	167	48,908,172
Vacant Land	256	-8.9%	37,513,140	-17.6%	281	45,510,210
<b>Total All Sales</b>	<b>4,294</b>	<b>-12.9%</b>	<b>1,452,971,301</b>	<b>-7.6%</b>	<b>4,928</b>	<b>1,572,675,626</b>

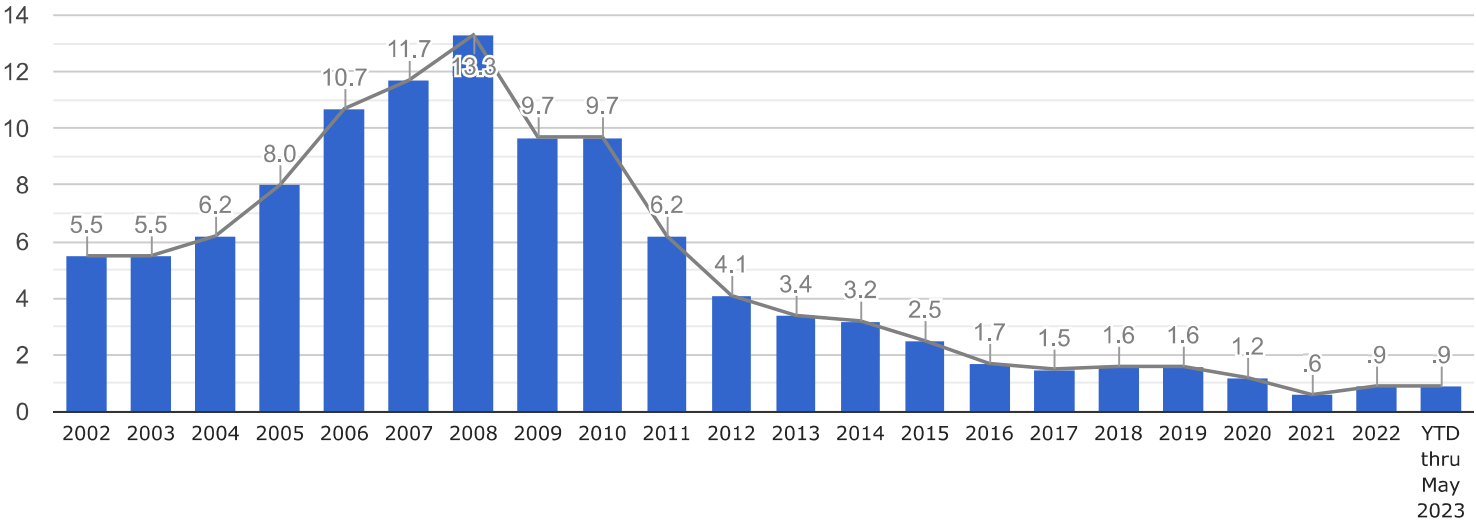
**Stats based on PENDING Sales**

	May			YEAR-TO-DATE		
	2023	2022	% Chg	2023	2022	% Chg
Avg Home Sale	370,793	334,784	10.8%	351,471	329,968	6.5%
Avg Sale Overall	359,884	326,087	10.4%	338,372	319,131	6.0%

**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	1	.0
20,000 to 29,999	0	.0	0	.0	1	.0	0	.0
30,000 to 39,999	0	.0	0	.0	3	.1	2	.1
40,000 to 49,999	0	.0	0	.0	6	.2	3	.1
50,000 to 59,999	0	.0	0	.0	6	.2	7	.2
60,000 to 69,999	0	.0	5	.5	5	.2	11	.3
70,000 to 79,999	1	.1	3	.3	6	.2	9	.2
80,000 to 89,999	1	.1	1	.1	9	.3	8	.2
90,000 to 99,999	1	.1	2	.2	14	.4	8	.2
100,000 to 119,999	3	.4	7	.7	37	1.1	39	1.0
120,000 to 139,999	12	1.5	15	1.5	55	1.7	74	1.9
140,000 to 159,999	13	1.6	19	1.9	72	2.2	94	2.4
160,000 to 179,999	15	1.9	41	4.0	124	3.8	177	4.5
180,000 to 199,999	27	3.4	53	5.2	146	4.5	240	6.1
200,000 to 249,999	112	13.9	162	15.8	530	16.3	652	16.7
250,000 to 299,999	136	16.9	188	18.3	566	17.4	652	16.7
300,000 to 399,999	239	29.8	262	25.5	829	25.5	940	24.0
400,000 to 499,999	113	14.1	126	12.3	399	12.3	462	11.8
500,000 to 599,999	50	6.2	46	4.5	190	5.8	212	5.4
600,000 to 699,999	29	3.6	37	3.6	91	2.8	135	3.4
700,000 to 799,999	17	2.1	21	2.0	62	1.9	68	1.7
800,000 to 899,999	13	1.6	12	1.2	41	1.3	46	1.2
900,000 to 999,999	8	1.0	10	1.0	23	.7	25	.6
1,000,000 or over	13	1.6	17	1.7	40	1.2	50	1.3

# Avg Months of Inventory



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

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