

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

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

| <b>May New Listings</b> | <b>2023</b> | <b>2022</b> | <b>% Chg</b> | <b>Current Listings</b> | <b>Avg DOM</b> |     |
|-------------------------|-------------|-------------|--------------|-------------------------|----------------|-----|
| Residential             | 369         | 458         | -19.4%       | Residential             | 382            | 82  |
| Multi-Family            | 7           | 5           | 40.0%        | Multi-Family            | 8              | 17  |
| Vacant Land             | 50          | 47          | 6.4%         | Vacant Land             | 234            | 284 |
| <b>YTD New Listings</b> |             |             |              | <b>Total</b>            | <b>624</b>     |     |
| Residential             | 1,344       | 1,566       | -14.2%       |                         |                |     |
| Multi-Family            | 25          | 39          | -35.9%       |                         |                |     |
| Vacant Land             | 190         | 212         | -10.4%       |                         |                |     |

Months of Inventory of Homes Based on Pending Sales 1.2

| <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             | 257          | -19.2%        | 108,908,169        | -19.0%        | 27             | 318          | 134,374,779        | 19             |
| Multi-Family            | 4            | -33.3%        | 1,515,000          | -21.6%        | 25             | 6            | 1,933,000          | 11             |
| Vacant Land             | 13           | -35.0%        | 3,065,400          | -42.9%        | 48             | 20           | 5,366,360          | 127            |
| <b>Total All Sales</b>  | <b>274</b>   | <b>-20.3%</b> | <b>113,488,569</b> | <b>-19.9%</b> |                | <b>344</b>   | <b>141,674,139</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                      | 1,023        | -11.5%        | 404,500,125        | -8.8%        |  | 1,156        | 443,506,966        |
| Multi-Family                     | 17           | -39.3%        | 5,524,053          | -36.6%       |  | 28           | 8,717,075          |
| Vacant Land                      | 86           | -10.4%        | 20,006,780         | 9.8%         |  | 96           | 18,227,115         |
| <b>Total All Sales</b>           | <b>1,126</b> | <b>-12.0%</b> | <b>430,030,958</b> | <b>-8.6%</b> |  | <b>1,280</b> | <b>470,451,156</b> |

| <b>Stats based on CLOSED Sales</b> | <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                      | 423,767     | 422,562     | .3%          | 395,406             | 383,657     | 3.1%         |
| Avg Sale Overall                   | 414,192     | 411,843     | .6%          | 381,910             | 367,540     | 3.9%         |

**May Pending Sales**

|                        | 2023       |               |                    | 2022         |         |            |                    |         |
|------------------------|------------|---------------|--------------------|--------------|---------|------------|--------------------|---------|
|                        | Units      | % Chg         | Volume             | % Chg        | Avg DOM | Units      | Volume             | Avg DOM |
| Residential            | 332        | -12.4%        | 142,860,278        | -7.8%        | 26      | 379        | 154,914,856        | 14      |
| Multi-Family           | 3          | -25.0%        | 962,400            | -72.9%       | 20      | 4          | 3,555,000          | 10      |
| Vacant Land            | 27         | -6.9%         | 5,749,800          | 36.3%        | 69      | 29         | 4,218,595          | 130     |
| <b>Total All Sales</b> | <b>362</b> | <b>-12.1%</b> | <b>149,572,478</b> | <b>-8.1%</b> |         | <b>412</b> | <b>162,688,451</b> |         |

**Year-to-Date PENDING Sales**

|                        | 2023         |               |                    | 2022         |              |                    |
|------------------------|--------------|---------------|--------------------|--------------|--------------|--------------------|
|                        | Units        | % Chg         | Volume             | % Chg        | Units        | Volume             |
| Residential            | 1,259        | -9.3%         | 518,627,358        | -4.4%        | 1,388        | 542,382,668        |
| Multi-Family           | 20           | -41.2%        | 6,600,153          | -49.6%       | 34           | 13,096,275         |
| Vacant Land            | 110          | -14.7%        | 23,264,000         | -6.5%        | 129          | 24,873,290         |
| <b>Total All Sales</b> | <b>1,389</b> | <b>-10.4%</b> | <b>548,491,511</b> | <b>-5.5%</b> | <b>1,551</b> | <b>580,352,233</b> |

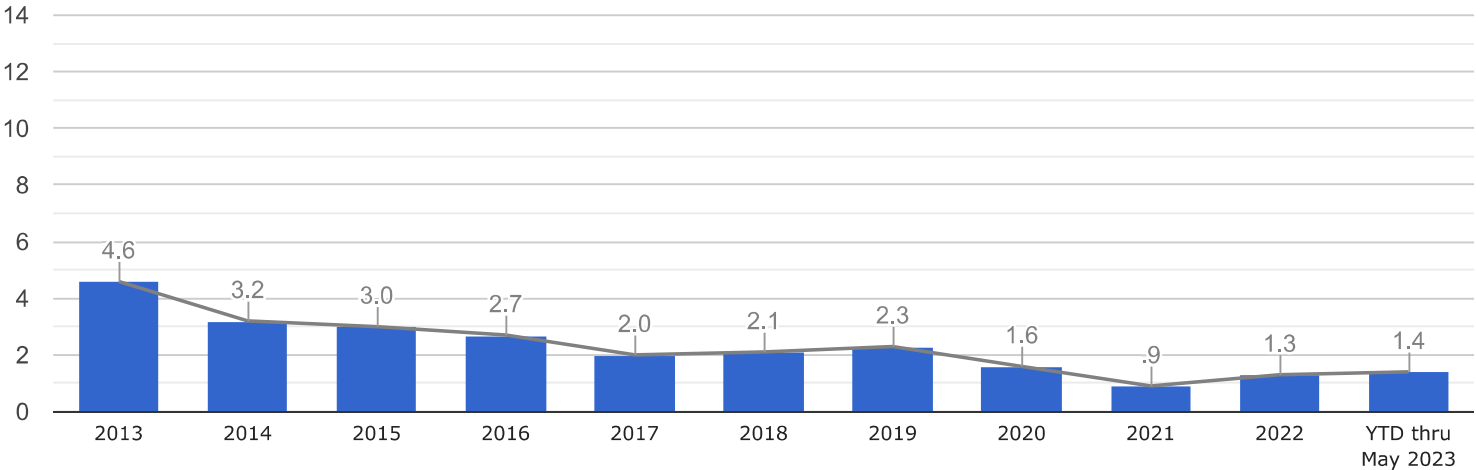
**Stats based on PENDING Sales**

|                  | May     |         |       | YEAR-TO-DATE |         |       |
|------------------|---------|---------|-------|--------------|---------|-------|
|                  | 2023    | 2022    | % Chg | 2023         | 2022    | % Chg |
| Avg Home Sale    | 430,302 | 408,746 | 5.3%  | 411,936      | 390,766 | 5.4%  |
| Avg Sale Overall | 413,184 | 394,875 | 4.6%  | 394,882      | 374,179 | 5.5%  |

**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   | 0      | .0   | 0       | .0   |
| 40,000 to 49,999   | 2      | .8   | 0       | .0   | 2      | .2   | 3       | .2   |
| 50,000 to 59,999   | 0      | .0   | 0       | .0   | 1      | .1   | 0       | .0   |
| 60,000 to 69,999   | 0      | .0   | 0       | .0   | 0      | .0   | 0       | .0   |
| 70,000 to 79,999   | 0      | .0   | 0       | .0   | 1      | .1   | 0       | .0   |
| 80,000 to 89,999   | 0      | .0   | 0       | .0   | 1      | .1   | 2       | .2   |
| 90,000 to 99,999   | 0      | .0   | 0       | .0   | 1      | .1   | 1       | .1   |
| 100,000 to 119,999 | 2      | .8   | 3       | .9   | 6      | .6   | 6       | .5   |
| 120,000 to 139,999 | 3      | 1.2  | 3       | .9   | 9      | .9   | 12      | 1.0  |
| 140,000 to 159,999 | 2      | .8   | 4       | 1.2  | 12     | 1.2  | 20      | 1.6  |
| 160,000 to 179,999 | 7      | 2.7  | 4       | 1.2  | 23     | 2.2  | 24      | 1.9  |
| 180,000 to 199,999 | 4      | 1.6  | 10      | 3.0  | 23     | 2.2  | 44      | 3.5  |
| 200,000 to 249,999 | 15     | 5.8  | 33      | 9.9  | 115    | 11.2 | 124     | 9.8  |
| 250,000 to 299,999 | 28     | 10.9 | 44      | 13.3 | 136    | 13.3 | 184     | 14.6 |
| 300,000 to 399,999 | 93     | 36.2 | 110     | 33.1 | 342    | 33.4 | 414     | 32.9 |
| 400,000 to 499,999 | 50     | 19.5 | 49      | 14.8 | 178    | 17.4 | 196     | 15.6 |
| 500,000 to 599,999 | 24     | 9.3  | 37      | 11.1 | 79     | 7.7  | 97      | 7.7  |
| 600,000 to 699,999 | 14     | 5.4  | 12      | 3.6  | 33     | 3.2  | 42      | 3.3  |
| 700,000 to 799,999 | 5      | 1.9  | 8       | 2.4  | 24     | 2.3  | 36      | 2.9  |
| 800,000 to 899,999 | 2      | .8   | 1       | .3   | 12     | 1.2  | 12      | 1.0  |
| 900,000 to 999,999 | 1      | .4   | 5       | 1.5  | 6      | .6   | 14      | 1.1  |
| 1,000,000 or over  | 5      | 1.9  | 9       | 2.7  | 19     | 1.9  | 28      | 2.2  |

# Avg Months of Inventory



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

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