

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

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

| <b>August New Listings</b> | <b>2023</b> | <b>2022</b> | <b>% Chg</b> | <b>Current Listings</b> | <b>Avg DOM</b> |     |
|----------------------------|-------------|-------------|--------------|-------------------------|----------------|-----|
| Residential                | 158         | 193         | -18.1%       | Residential             | 185            | 56  |
| Multi-Family               | 2           | 6           | -66.7%       | Multi-Family            | 1              | 5   |
| Vacant Land                | 44          | 28          | 57.1%        | Vacant Land             | 254            | 212 |
| <b>YTD New Listings</b>    |             |             |              | <b>Total</b>            | <b>440</b>     |     |
| Residential                | 1,013       | 1,345       | -24.7%       |                         |                |     |
| Multi-Family               | 13          | 30          | -56.7%       |                         |                |     |
| Vacant Land                | 336         | 334         | .6%          |                         |                |     |

Months of Inventory of Homes Based on Pending Sales 1.5

| <b>August 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                | 123          | -27.2%        | 45,335,692        | -22.9%        | 23             | 169          | 58,822,725        | 11             |
| Multi-Family               | 2            | -33.3%        | 344,500           | -60.2%        | 189            | 3            | 864,500           | 11             |
| Vacant Land                | 27           | -6.9%         | 3,388,400         | 23.9%         | 133            | 29           | 2,735,300         | 142            |
| <b>Total All Sales</b>     | <b>152</b>   | <b>-24.4%</b> | <b>49,068,592</b> | <b>-21.4%</b> |                | <b>201</b>   | <b>62,422,525</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                      | 761          | -25.0%        | 291,231,692        | -24.1%        | 1,015        | 383,649,897        |
| Multi-Family                     | 11           | -35.3%        | 2,634,500          | -41.5%        | 17           | 4,505,200          |
| Vacant Land                      | 169          | -21.8%        | 30,216,700         | -1.2%         | 216          | 30,584,610         |
| <b>Total All Sales</b>           | <b>941</b>   | <b>-24.6%</b> | <b>324,082,892</b> | <b>-22.6%</b> | <b>1,248</b> | <b>418,739,707</b> |

| <b>Stats based on CLOSED Sales</b> | <b>August</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                      | 368,583       | 348,063     | 5.9%         | 382,696             | 377,980     | 1.2%         |
| Avg Sale Overall                   | 322,820       | 310,560     | 3.9%         | 344,403             | 335,529     | 2.6%         |

**August Pending Sales**

|                 | 2023  |        |            | 2022   |         |       |            |         |
|-----------------|-------|--------|------------|--------|---------|-------|------------|---------|
|                 | Units | % Chg  | Volume     | % Chg  | Avg DOM | Units | Volume     | Avg DOM |
| Residential     | 122   | -31.8% | 43,527,835 | -35.2% | 23      | 179   | 67,167,761 | 22      |
| Multi-Family    | 4     | -33.3% | 958,000    | -73.1% | 98      | 6     | 3,564,700  | 12      |
| Vacant Land     | 31    | 63.2%  | 3,889,700  | 60.6%  | 88      | 19    | 2,422,500  | 178     |
| Total All Sales | 157   | -23.0% | 48,375,535 | -33.9% |         | 204   | 73,154,961 |         |

**Year-to-Date PENDING Sales**

|                 | 2023  |        |             | 2022   |       |             |
|-----------------|-------|--------|-------------|--------|-------|-------------|
|                 | Units | % Chg  | Volume      | % Chg  | Units | Volume      |
| Residential     | 861   | -23.2% | 332,413,970 | -20.8% | 1,121 | 419,550,468 |
| Multi-Family    | 13    | -38.1% | 3,297,799   | -57.0% | 21    | 7,673,900   |
| Vacant Land     | 206   | -12.0% | 37,619,746  | 11.9%  | 234   | 33,617,860  |
| Total All Sales | 1,080 | -21.5% | 373,331,515 | -19.0% | 1,376 | 460,842,228 |

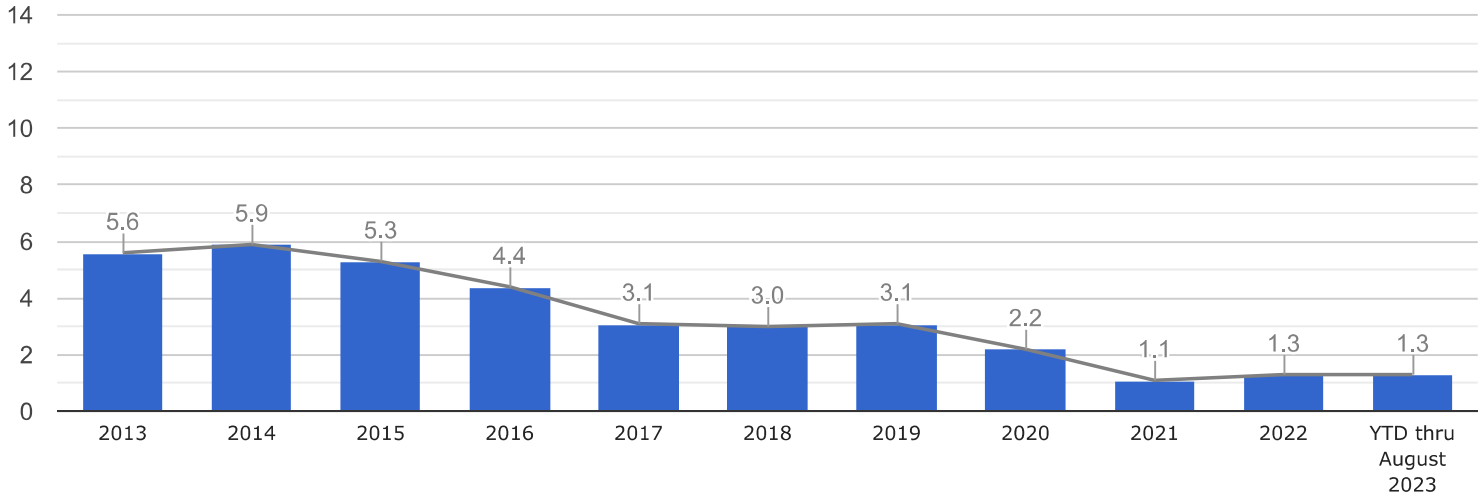
**Stats based on PENDING Sales**

|                  | August  |         |        | YEAR-TO-DATE |         |       |
|------------------|---------|---------|--------|--------------|---------|-------|
|                  | 2023    | 2022    | % Chg  | 2023         | 2022    | % Chg |
| Avg Home Sale    | 356,786 | 375,239 | -4.9%  | 386,079      | 374,264 | 3.2%  |
| Avg Sale Overall | 308,124 | 358,603 | -14.1% | 345,677      | 334,914 | 3.2%  |

**2023 Sales of Residential Single Family Homes by Price Class**

|                    | August |      |         |      | 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      | .1   | 1       | .1   |
| 40,000 to 49,999   | 0      | .0   | 0       | .0   | 0      | .0   | 0       | .0   |
| 50,000 to 59,999   | 0      | .0   | 0       | .0   | 0      | .0   | 0       | .0   |
| 60,000 to 69,999   | 1      | .8   | 0       | .0   | 5      | .7   | 3       | .3   |
| 70,000 to 79,999   | 1      | .8   | 0       | .0   | 2      | .3   | 4       | .5   |
| 80,000 to 89,999   | 1      | .8   | 0       | .0   | 6      | .8   | 4       | .5   |
| 90,000 to 99,999   | 1      | .8   | 0       | .0   | 4      | .5   | 6       | .7   |
| 100,000 to 119,999 | 1      | .8   | 1       | .8   | 10     | 1.3  | 7       | .8   |
| 120,000 to 139,999 | 0      | .0   | 2       | 1.6  | 16     | 2.1  | 23      | 2.7  |
| 140,000 to 159,999 | 5      | 4.1  | 7       | 5.7  | 27     | 3.5  | 33      | 3.8  |
| 160,000 to 179,999 | 6      | 4.9  | 8       | 6.6  | 41     | 5.4  | 45      | 5.2  |
| 180,000 to 199,999 | 9      | 7.3  | 10      | 8.2  | 36     | 4.7  | 53      | 6.2  |
| 200,000 to 249,999 | 20     | 16.3 | 24      | 19.7 | 104    | 13.7 | 128     | 14.9 |
| 250,000 to 299,999 | 17     | 13.8 | 22      | 18.0 | 119    | 15.6 | 128     | 14.9 |
| 300,000 to 399,999 | 28     | 22.8 | 19      | 15.6 | 164    | 21.6 | 179     | 20.8 |
| 400,000 to 499,999 | 12     | 9.8  | 11      | 9.0  | 90     | 11.8 | 99      | 11.5 |
| 500,000 to 599,999 | 5      | 4.1  | 9       | 7.4  | 46     | 6.0  | 56      | 6.5  |
| 600,000 to 699,999 | 5      | 4.1  | 1       | .8   | 28     | 3.7  | 26      | 3.0  |
| 700,000 to 799,999 | 2      | 1.6  | 1       | .8   | 15     | 2.0  | 10      | 1.2  |
| 800,000 to 899,999 | 2      | 1.6  | 0       | .0   | 11     | 1.4  | 13      | 1.5  |
| 900,000 to 999,999 | 1      | .8   | 2       | 1.6  | 6      | .8   | 9       | 1.0  |
| 1,000,000 or over  | 6      | 4.9  | 5       | 4.1  | 30     | 3.9  | 34      | 3.9  |

# Avg Months of Inventory



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

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