

Grand Rapids Association of REALTORS®
Comparative Activity Report
September 2023

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

| September New Listings | 2023 | 2022 | % Chg | Current Listings | Avg DOM | |
|-------------------------------|-------------|-------------|--------------|-------------------------|----------------|-----|
| Residential | 296 | 363 | -18.5% | Residential | 473 | 93 |
| Multi-Family | 11 | 7 | 57.1% | Multi-Family | 9 | 74 |
| Vacant Land | 45 | 47 | -4.3% | Vacant Land | 217 | 277 |
| YTD New Listings | | | | Total | 699 | |
| Residential | 2,730 | 3,329 | -18.0% | | | |
| Multi-Family | 52 | 62 | -16.1% | | | |
| Vacant Land | 339 | 403 | -15.9% | | | |

Months of Inventory of Homes Based on Pending Sales 1.9

| September CLOSED Sales | 2023 | | | 2022 | | | | |
|-------------------------------|--------------|---------------|--------------------|--------------|----------------|--------------|--------------------|----------------|
| | Units | % Chg | Volume | % Chg | Avg DOM | Units | Volume | Avg DOM |
| Residential | 281 | -16.1% | 124,276,778 | -6.1% | 25 | 335 | 132,341,860 | 20 |
| Multi-Family | 5 | -37.5% | 1,872,000 | -25.3% | 18 | 8 | 2,504,799 | 12 |
| Vacant Land | 28 | 75.0% | 4,490,000 | 59.7% | 57 | 16 | 2,811,815 | 63 |
| Total All Sales | 314 | -12.5% | 130,638,778 | -5.1% | | 359 | 137,658,474 | |

| Year-to-Date CLOSED Sales | 2023 | | | 2022 | | |
|----------------------------------|--------------|---------------|--------------------|--------------|--------------|----------------------|
| | Units | % Chg | Volume | % Chg | Units | Volume |
| Residential | 2,196 | -14.4% | 906,057,531 | -8.9% | 2,564 | 994,459,143 |
| Multi-Family | 34 | -32.0% | 11,603,803 | -28.3% | 50 | 16,181,774 |
| Vacant Land | 180 | .6% | 34,788,237 | -6.1% | 179 | 37,047,380 |
| Total All Sales | 2,410 | -13.7% | 952,449,571 | -9.1% | 2,793 | 1,047,688,297 |

Stats based on CLOSED Sales

| | September | | | YEAR-TO-DATE | | |
|------------------|------------------|-------------|--------------|---------------------|-------------|--------------|
| | 2023 | 2022 | % Chg | 2023 | 2022 | % Chg |
| Avg Home Sale | 442,266 | 395,050 | 12.0% | 412,595 | 387,855 | 6.4% |
| Avg Sale Overall | 416,047 | 383,450 | 8.5% | 395,207 | 375,112 | 5.4% |

September Pending Sales

| | 2023 | | | 2022 | | | | |
|------------------------|------------|---------------|--------------------|--------------|---------|------------|--------------------|---------|
| | Units | % Chg | Volume | % Chg | Avg DOM | Units | Volume | Avg DOM |
| Residential | 245 | -20.7% | 107,920,992 | -11.6% | 26 | 309 | 122,048,790 | 23 |
| Multi-Family | 8 | 60.0% | 4,856,800 | 168.3% | 8 | 5 | 1,809,999 | 20 |
| Vacant Land | 34 | 25.9% | 6,706,900 | 20.7% | 109 | 27 | 5,558,400 | 126 |
| Total All Sales | 287 | -15.8% | 119,484,692 | -7.7% | | 341 | 129,417,189 | |

Year-to-Date PENDING Sales

| | 2023 | | | 2022 | | |
|------------------------|--------------|---------------|----------------------|--------------|--------------|----------------------|
| | Units | % Chg | Volume | % Chg | Units | Volume |
| Residential | 2,417 | -14.9% | 1,012,597,344 | -8.0% | 2,840 | 1,100,786,153 |
| Multi-Family | 42 | -22.2% | 17,053,403 | -13.0% | 54 | 19,601,374 |
| Vacant Land | 222 | -7.5% | 41,757,200 | -18.1% | 240 | 50,955,474 |
| Total All Sales | 2,681 | -14.5% | 1,071,407,947 | -8.5% | 3,134 | 1,171,343,001 |

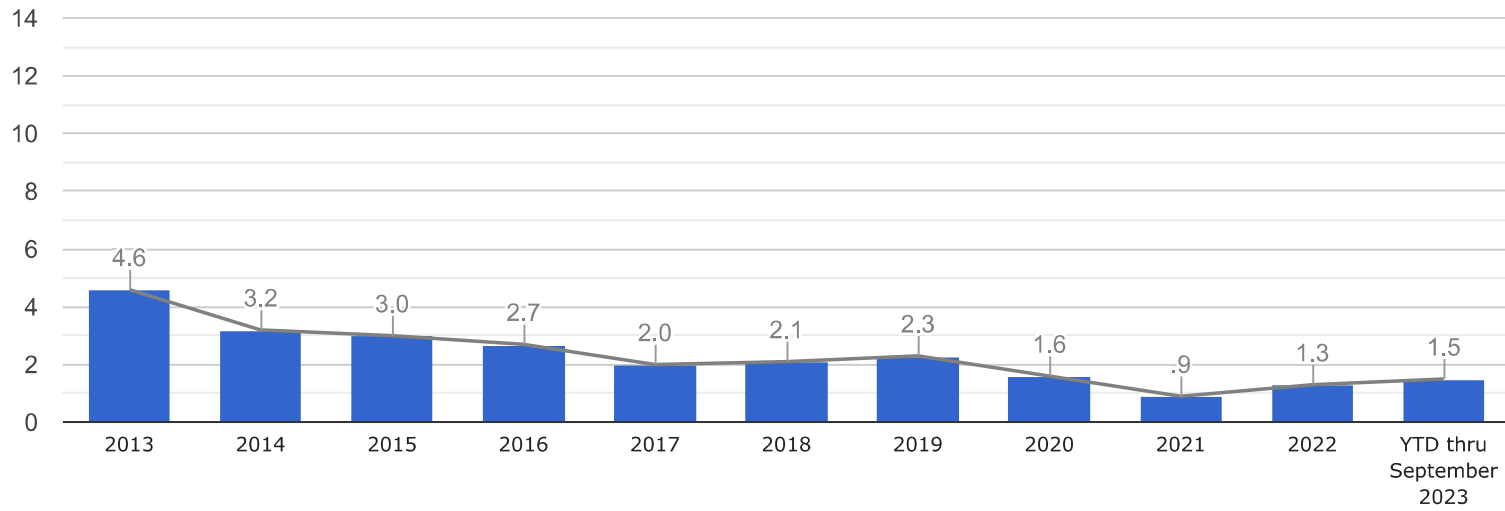
Stats based on PENDING Sales

| | September | | | YEAR-TO-DATE | | |
|------------------|-----------|---------|-------|--------------|---------|-------|
| | 2023 | 2022 | % Chg | 2023 | 2022 | % Chg |
| Avg Home Sale | 440,494 | 394,980 | 11.5% | 418,948 | 387,601 | 8.1% |
| Avg Sale Overall | 416,323 | 379,523 | 9.7% | 399,630 | 373,753 | 6.9% |

2023 Sales of Residential Single Family Homes by Price Class

| | September | | | | 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 | 5 | .2 | 4 | .2 |
| 50,000 to 59,999 | 1 | .4 | 1 | .4 | 2 | .1 | 2 | .1 |
| 60,000 to 69,999 | 0 | .0 | 1 | .4 | 0 | .0 | 1 | .0 |
| 70,000 to 79,999 | 0 | .0 | 0 | .0 | 1 | .0 | 0 | .0 |
| 80,000 to 89,999 | 0 | .0 | 0 | .0 | 2 | .1 | 4 | .2 |
| 90,000 to 99,999 | 0 | .0 | 0 | .0 | 2 | .1 | 1 | .0 |
| 100,000 to 119,999 | 1 | .4 | 1 | .4 | 7 | .3 | 8 | .3 |
| 120,000 to 139,999 | 1 | .4 | 2 | .8 | 17 | .8 | 20 | .8 |
| 140,000 to 159,999 | 2 | .7 | 3 | 1.2 | 23 | 1.0 | 34 | 1.4 |
| 160,000 to 179,999 | 1 | .4 | 1 | .4 | 28 | 1.3 | 31 | 1.3 |
| 180,000 to 199,999 | 1 | .4 | 4 | 1.6 | 41 | 1.9 | 73 | 3.0 |
| 200,000 to 249,999 | 19 | 6.8 | 15 | 6.1 | 199 | 9.1 | 223 | 9.2 |
| 250,000 to 299,999 | 46 | 16.4 | 44 | 18.0 | 312 | 14.2 | 387 | 16.0 |
| 300,000 to 399,999 | 102 | 36.3 | 78 | 31.8 | 741 | 33.7 | 774 | 32.0 |
| 400,000 to 499,999 | 50 | 17.8 | 38 | 15.5 | 395 | 18.0 | 384 | 15.9 |
| 500,000 to 599,999 | 22 | 7.8 | 26 | 10.6 | 191 | 8.7 | 212 | 8.8 |
| 600,000 to 699,999 | 16 | 5.7 | 14 | 5.7 | 94 | 4.3 | 100 | 4.1 |
| 700,000 to 799,999 | 3 | 1.1 | 7 | 2.9 | 44 | 2.0 | 57 | 2.4 |
| 800,000 to 899,999 | 3 | 1.1 | 1 | .4 | 22 | 1.0 | 20 | .8 |
| 900,000 to 999,999 | 1 | .4 | 2 | .8 | 16 | .7 | 21 | .9 |
| 1,000,000 or over | 12 | 4.3 | 7 | 2.9 | 54 | 2.5 | 61 | 2.5 |

Avg Months of Inventory



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

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