

**Grand Rapids Association of REALTORS®
Comparative Activity Report
February 2024**

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).

| February New Listings | 2024 | 2023 | % Chg | Current Listings | Avg DOM | |
|------------------------------|-------------|-------------|--------------|-------------------------|----------------|-----|
| Residential | 676 | 574 | 17.8% | Residential | 689 | 77 |
| Multi-Family | 13 | 23 | -43.5% | Multi-Family | 14 | 116 |
| Vacant Land | 76 | 75 | 1.3% | Vacant Land | 361 | 230 |
| YTD New Listings | | | | Total | 1,064 | |
| Residential | 1,226 | 1,203 | 1.9% | | | |
| Multi-Family | 29 | 43 | -32.6% | | | |
| Vacant Land | 147 | 128 | 14.8% | | | |

Months of Inventory of Homes Based on Pending Sales 1.1

| February CLOSED Sales | 2024 | | | 2023 | | | | |
|------------------------------|--------------|--------------|--------------------|--------------|----------------|--------------|--------------------|----------------|
| | Units | % Chg | Volume | % Chg | Avg DOM | Units | Volume | Avg DOM |
| Residential | 544 | .2% | 203,830,657 | 14.1% | 32 | 543 | 178,581,937 | 31 |
| Multi-Family | 13 | .0% | 3,732,698 | 8.4% | 26 | 13 | 3,443,800 | 31 |
| Vacant Land | 42 | 40.0% | 6,275,700 | 98.8% | 78 | 30 | 3,156,000 | 130 |
| Total All Sales | 599 | 2.2% | 213,839,055 | 15.5% | | 586 | 185,181,737 | |

| Year-to-Date CLOSED Sales | 2024 | | | 2023 | | |
|----------------------------------|--------------|--------------|--------------------|--------------|--------------|--------------------|
| | Units | % Chg | Volume | % Chg | Units | Volume |
| Residential | 1,035 | -2.4% | 377,511,494 | 12.2% | 1,060 | 336,505,165 |
| Multi-Family | 31 | 29.2% | 9,522,198 | 45.4% | 24 | 6,549,900 |
| Vacant Land | 73 | 37.7% | 12,790,403 | 81.9% | 53 | 7,030,900 |
| Total All Sales | 1,139 | .2% | 399,824,095 | 14.2% | 1,137 | 350,085,965 |

Stats based on CLOSED Sales

| | February | | | YEAR-TO-DATE | | |
|------------------|-----------------|-------------|--------------|---------------------|-------------|--------------|
| | 2024 | 2023 | % Chg | 2024 | 2023 | % Chg |
| Avg Home Sale | 374,689 | 328,880 | 13.9% | 364,745 | 317,458 | 14.9% |
| Avg Sale Overall | 356,993 | 316,010 | 13.0% | 351,031 | 307,903 | 14.0% |

February Pending Sales

| | 2024 | | | 2023 | | | | |
|------------------------|------------|--------------|--------------------|------------|---------|------------|--------------------|---------|
| | Units | % Chg | Volume | % Chg | Avg DOM | Units | Volume | Avg DOM |
| Residential | 621 | -4.2% | 228,619,826 | 1.8% | 28 | 648 | 224,602,689 | 32 |
| Multi-Family | 12 | -52.0% | 3,424,150 | -53.9% | 31 | 25 | 7,423,375 | 22 |
| Vacant Land | 50 | -9.1% | 6,528,690 | 44.3% | 112 | 55 | 4,523,800 | 55 |
| Total All Sales | 683 | -6.2% | 238,572,666 | .9% | | 728 | 236,549,864 | |

Year-to-Date PENDING Sales

| | 2024 | | | 2023 | | |
|------------------------|--------------|--------------|--------------------|--------------|--------------|--------------------|
| | Units | % Chg | Volume | % Chg | Units | Volume |
| Residential | 1,186 | -10.1% | 429,362,826 | -3.7% | 1,319 | 445,804,526 |
| Multi-Family | 23 | -47.7% | 6,735,398 | -49.6% | 44 | 13,372,275 |
| Vacant Land | 105 | 20.7% | 18,532,588 | 112.1% | 87 | 8,735,900 |
| Total All Sales | 1,314 | -9.4% | 454,630,812 | -2.8% | 1,450 | 467,912,701 |

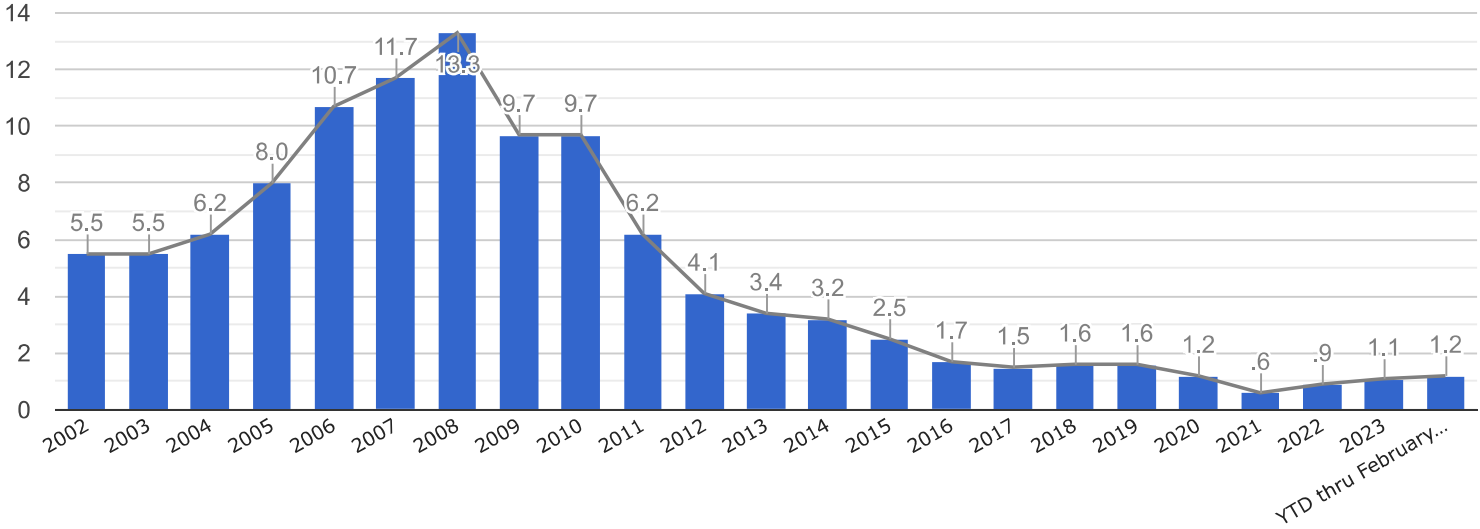
Stats based on PENDING Sales

| | February | | | YEAR-TO-DATE | | |
|------------------|----------|---------|-------|--------------|---------|-------|
| | 2024 | 2023 | % Chg | 2024 | 2023 | % Chg |
| Avg Home Sale | 368,148 | 346,609 | 6.2% | 362,026 | 337,987 | 7.1% |
| Avg Sale Overall | 349,301 | 324,931 | 7.5% | 345,990 | 322,698 | 7.2% |

2024 Sales of Residential Single Family Homes by Price Class

| | February | | | | YTD | | | |
|--------------------|----------|------|---------|------|--------|------|---------|------|
| | Closed | % | Pending | % | Closed | % | Pending | % |
| Under to 19,999 | 1 | .2 | 0 | .0 | 2 | .2 | 1 | .1 |
| 20,000 to 29,999 | 1 | .2 | 0 | .0 | 2 | .2 | 0 | .0 |
| 30,000 to 39,999 | 0 | .0 | 0 | .0 | 0 | .0 | 1 | .1 |
| 40,000 to 49,999 | 0 | .0 | 0 | .0 | 0 | .0 | 1 | .1 |
| 50,000 to 59,999 | 1 | .2 | 0 | .0 | 2 | .2 | 1 | .1 |
| 60,000 to 69,999 | 1 | .2 | 1 | .2 | 1 | .1 | 2 | .2 |
| 70,000 to 79,999 | 0 | .0 | 3 | .5 | 1 | .1 | 3 | .3 |
| 80,000 to 89,999 | 0 | .0 | 2 | .3 | 2 | .2 | 2 | .2 |
| 90,000 to 99,999 | 1 | .2 | 1 | .2 | 1 | .1 | 3 | .3 |
| 100,000 to 119,999 | 1 | .2 | 3 | .5 | 2 | .2 | 6 | .5 |
| 120,000 to 139,999 | 11 | 2.0 | 14 | 2.3 | 15 | 1.4 | 17 | 1.4 |
| 140,000 to 159,999 | 11 | 2.0 | 10 | 1.6 | 21 | 2.0 | 24 | 2.0 |
| 160,000 to 179,999 | 11 | 2.0 | 21 | 3.4 | 36 | 3.5 | 39 | 3.3 |
| 180,000 to 199,999 | 18 | 3.3 | 29 | 4.7 | 34 | 3.3 | 62 | 5.2 |
| 200,000 to 249,999 | 77 | 14.2 | 84 | 13.5 | 173 | 16.7 | 172 | 14.5 |
| 250,000 to 299,999 | 81 | 14.9 | 105 | 16.9 | 158 | 15.3 | 186 | 15.7 |
| 300,000 to 399,999 | 158 | 29.0 | 180 | 29.0 | 286 | 27.6 | 344 | 29.0 |
| 400,000 to 499,999 | 79 | 14.5 | 77 | 12.4 | 127 | 12.3 | 150 | 12.6 |
| 500,000 to 599,999 | 42 | 7.7 | 44 | 7.1 | 73 | 7.1 | 83 | 7.0 |
| 600,000 to 699,999 | 24 | 4.4 | 19 | 3.1 | 45 | 4.3 | 39 | 3.3 |
| 700,000 to 799,999 | 7 | 1.3 | 9 | 1.4 | 18 | 1.7 | 15 | 1.3 |
| 800,000 to 899,999 | 5 | .9 | 6 | 1.0 | 11 | 1.1 | 13 | 1.1 |
| 900,000 to 999,999 | 3 | .6 | 1 | .2 | 7 | .7 | 4 | .3 |
| 1,000,000 or over | 11 | 2.0 | 12 | 1.9 | 18 | 1.7 | 18 | 1.5 |

Avg Months of Inventory



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

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