

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

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

February New Listings	2024	2023	% Chg	Current Listings	Avg DOM	
Residential	484	435	11.3%	Residential	460	80
Multi-Family	12	22	-45.5%	Multi-Family	12	120
Vacant Land	39	27	44.4%	Vacant Land	198	241
YTD New Listings				Total	670	
Residential	898	926	-3.0%			
Multi-Family	27	40	-32.5%			
Vacant Land	90	55	63.6%			

Months of Inventory of Homes Based on Pending Sales 1.0

February CLOSED Sales	2024			2023				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	407	-5.6%	156,550,344	10.2%	29	431	142,092,339	30
Multi-Family	13	.0%	3,732,698	8.4%	26	13	3,443,800	31
Vacant Land	24	166.7%	3,540,500	323.3%	63	9	836,500	194
Total All Sales	444	-2.0%	163,823,542	11.9%		453	146,372,639	

Year-to-Date CLOSED Sales	2024			2023		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	771	-9.9%	288,262,366	5.2%	856	274,038,912
Multi-Family	29	26.1%	9,152,198	43.4%	23	6,380,900
Vacant Land	36	80.0%	7,358,400	150.0%	20	2,943,300
Total All Sales	836	-7.0%	304,772,964	7.6%	899	283,363,112

Stats based on CLOSED Sales	February			YEAR-TO-DATE		
	2024	2023	% Chg	2024	2023	% Chg
Avg Home Sale	384,645	329,681	16.7%	373,881	320,139	16.8%
Avg Sale Overall	368,972	323,118	14.2%	364,561	315,198	15.7%

February Pending Sales

	2024			2023				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	449	-7.0%	170,119,158	.3%	25	483	169,589,993	32
Multi-Family	12	-52.0%	3,424,150	-53.9%	31	25	7,423,375	22
Vacant Land	25	25.0%	3,398,890	6.8%	93	20	3,183,100	111
Total All Sales	486	-8.0%	176,942,198	-1.8%		528	180,196,468	

Year-to-Date PENDING Sales

	2024			2023		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	857	-15.6%	317,078,703	-8.8%	1,015	347,618,530
Multi-Family	23	-46.5%	6,735,398	-48.6%	43	13,092,375
Vacant Land	60	66.7%	12,102,388	106.7%	36	5,854,500
Total All Sales	940	-14.1%	335,916,489	-8.4%	1,094	366,565,405

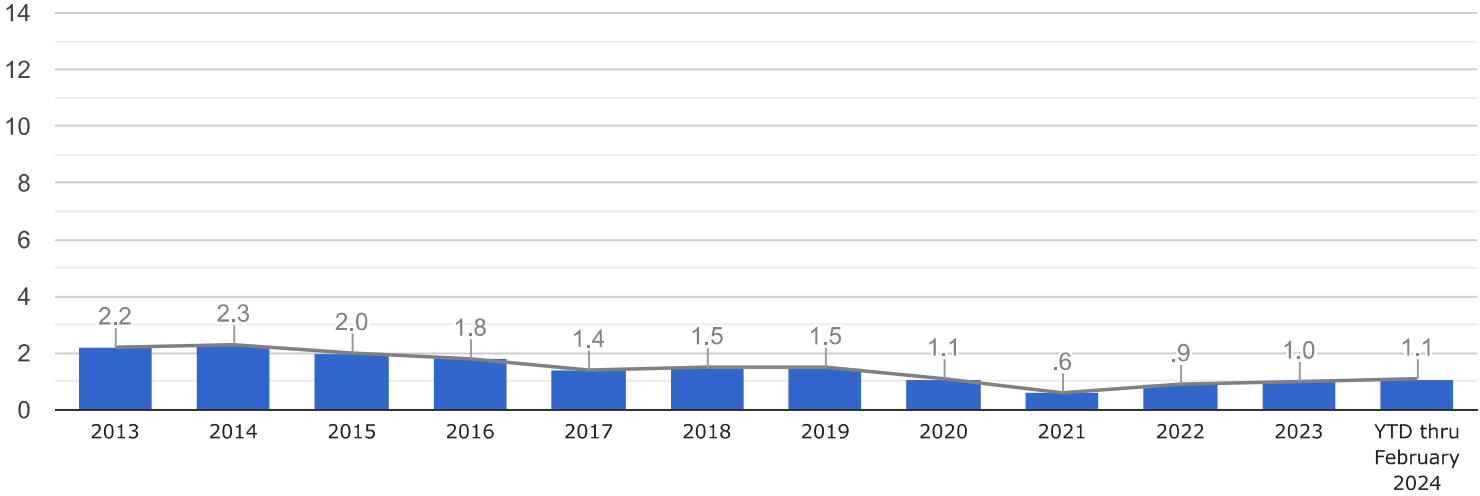
Stats based on PENDING Sales

	February			YEAR-TO-DATE		
	2024	2023	% Chg	2024	2023	% Chg
Avg Home Sale	378,885	351,118	7.9%	369,987	342,481	8.0%
Avg Sale Overall	364,079	341,281	6.7%	357,358	335,069	6.7%

2024 Sales of Residential Single Family Homes by Price Class

	February				YTD			
	Closed	%	Pending	%	Closed	%	Pending	%
Under to 19,999	1	.2	0	.0	1	.1	1	.1
20,000 to 29,999	0	.0	0	.0	1	.1	0	.0
30,000 to 39,999	0	.0	0	.0	0	.0	0	.0
40,000 to 49,999	0	.0	0	.0	0	.0	0	.0
50,000 to 59,999	1	.2	0	.0	1	.1	0	.0
60,000 to 69,999	1	.2	0	.0	1	.1	1	.1
70,000 to 79,999	0	.0	0	.0	0	.0	0	.0
80,000 to 89,999	0	.0	1	.2	0	.0	1	.1
90,000 to 99,999	0	.0	1	.2	0	.0	1	.1
100,000 to 119,999	0	.0	2	.4	0	.0	2	.2
120,000 to 139,999	7	1.7	9	2.0	9	1.2	10	1.2
140,000 to 159,999	6	1.5	5	1.1	11	1.4	14	1.6
160,000 to 179,999	3	.7	15	3.3	19	2.5	29	3.4
180,000 to 199,999	13	3.2	23	5.1	24	3.1	45	5.3
200,000 to 249,999	63	15.5	63	14.0	144	18.7	135	15.8
250,000 to 299,999	64	15.7	79	17.6	121	15.7	143	16.7
300,000 to 399,999	113	27.8	120	26.7	209	27.1	227	26.5
400,000 to 499,999	60	14.7	57	12.7	93	12.1	112	13.1
500,000 to 599,999	34	8.4	34	7.6	60	7.8	65	7.6
600,000 to 699,999	21	5.2	15	3.3	35	4.5	30	3.5
700,000 to 799,999	4	1.0	8	1.8	11	1.4	11	1.3
800,000 to 899,999	5	1.2	6	1.3	10	1.3	12	1.4
900,000 to 999,999	2	.5	1	.2	5	.6	3	.4
1,000,000 or over	9	2.2	10	2.2	16	2.1	15	1.8

Avg Months of Inventory



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

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