

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

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

May New Listings	2024	2023	% Chg	Current Listings	Avg DOM	
Residential	193	147	31.3%	Residential	208	60
Multi-Family	3	2	50.0%	Multi-Family	1	53
Vacant Land	55	58	-5.2%	Vacant Land	207	180
YTD New Listings				Total	416	
Residential	638	547	16.6%			
Multi-Family	9	8	12.5%			
Vacant Land	240	197	21.8%			

Months of Inventory of Homes Based on Pending Sales 1.8

May CLOSED Sales	2024			2023				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	108	2.9%	43,708,614	9.8%	23	105	39,790,459	21
Multi-Family	1	-50.0%	385,000	-29.7%	73	2	548,000	13
Vacant Land	25	.0%	9,415,900	88.5%	96	25	4,995,480	199
Total All Sales	134	1.5%	53,509,514	18.0%		132	45,333,939	

Year-to-Date CLOSED Sales	2024			2023		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	454	6.8%	171,627,058	8.5%	425	158,211,792
Multi-Family	2	-71.4%	762,000	-51.0%	7	1,555,000
Vacant Land	84	-4.5%	17,752,425	38.3%	88	12,840,628
Total All Sales	540	3.8%	190,141,483	10.2%	520	172,607,420

Stats based on CLOSED Sales	May			YEAR-TO-DATE		
	2024	2023	% Chg	2024	2023	% Chg
Avg Home Sale	404,709	378,957	6.8%	378,033	372,263	1.5%
Avg Sale Overall	399,325	343,439	16.3%	352,114	331,937	6.1%

May Pending Sales

	2024			2023				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	114	-5.8%	42,178,350	-6.5%	19	121	45,091,366	21
Multi-Family	2	100.0%	849,000	41.7%	7	1	599,000	15
Vacant Land	33	10.0%	6,630,660	72.8%	69	30	3,837,900	69
Total All Sales	149	-2.0%	49,658,010	.3%		152	49,528,266	

Year-to-Date PENDING Sales

	2024			2023		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	507	2.6%	185,073,835	-2.9%	494	190,505,252
Multi-Family	5	-28.6%	1,857,800	-4.0%	7	1,934,799
Vacant Land	119	-.8%	20,756,210	11.1%	120	18,684,747
Total All Sales	631	1.6%	207,687,845	-1.6%	621	211,124,798

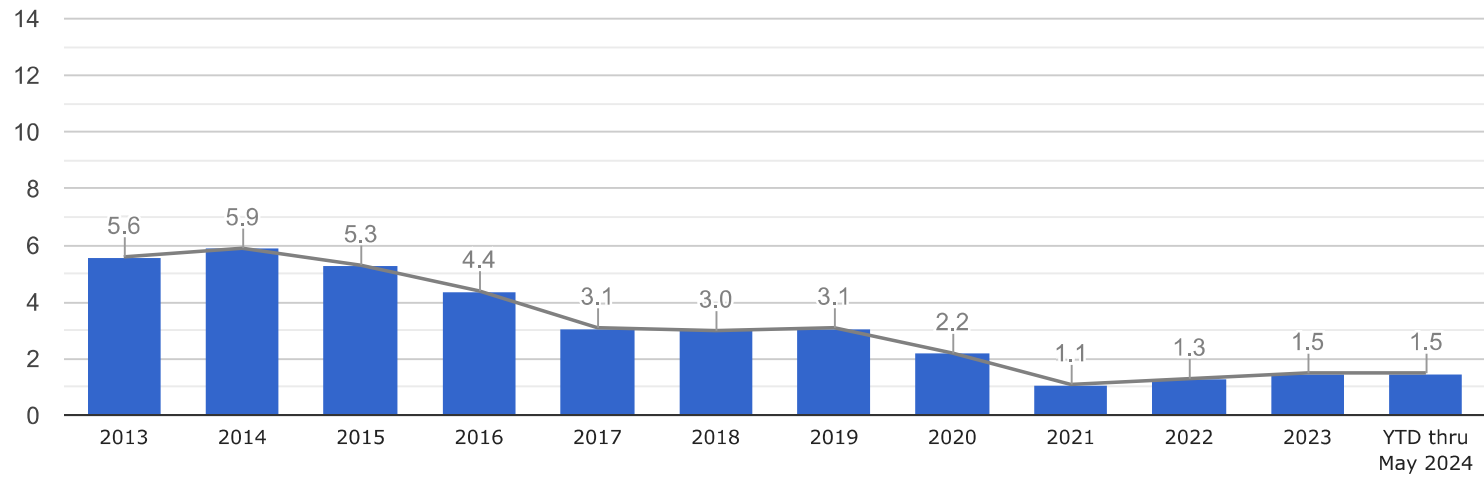
Stats based on PENDING Sales

	May			YEAR-TO-DATE		
	2024	2023	% Chg	2024	2023	% Chg
Avg Home Sale	369,986	372,656	-.7%	365,037	385,638	-5.3%
Avg Sale Overall	333,275	325,844	2.3%	329,141	339,976	-3.2%

2024 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	1	.9	0	.0	1	.2	0	.0
30,000 to 39,999	1	.9	1	.9	2	.4	2	.4
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	0	.0	1	.9	2	.4	3	.6
70,000 to 79,999	0	.0	1	.9	5	1.1	4	.8
80,000 to 89,999	0	.0	1	.9	1	.2	4	.8
90,000 to 99,999	0	.0	0	.0	1	.2	4	.8
100,000 to 119,999	1	.9	1	.9	5	1.1	5	1.0
120,000 to 139,999	0	.0	3	2.6	4	.9	11	2.2
140,000 to 159,999	2	1.9	3	2.6	13	2.9	12	2.4
160,000 to 179,999	7	6.5	2	1.8	16	3.5	16	3.2
180,000 to 199,999	4	3.7	4	3.5	20	4.4	16	3.2
200,000 to 249,999	11	10.2	15	13.2	55	12.1	66	13.0
250,000 to 299,999	15	13.9	16	14.0	76	16.7	80	15.8
300,000 to 399,999	28	25.9	30	26.3	128	28.2	139	27.4
400,000 to 499,999	13	12.0	20	17.5	53	11.7	67	13.2
500,000 to 599,999	9	8.3	4	3.5	25	5.5	26	5.1
600,000 to 699,999	5	4.6	4	3.5	16	3.5	23	4.5
700,000 to 799,999	6	5.6	2	1.8	13	2.9	8	1.6
800,000 to 899,999	1	.9	4	3.5	4	.9	11	2.2
900,000 to 999,999	0	.0	0	.0	3	.7	2	.4
1,000,000 or over	4	3.7	2	1.8	11	2.4	8	1.6

Avg Months of Inventory



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

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