

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

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

May New Listings	2024	2023	% Chg	Current Listings	Avg DOM	
Residential	944	860	9.8%	Residential	641	58
Multi-Family	26	19	36.8%	Multi-Family	21	103
Vacant Land	46	32	43.8%	Vacant Land	210	201
YTD New Listings				Total	872	
Residential	3,252	3,110	4.6%			
Multi-Family	106	121	-12.4%			
Vacant Land	222	192	15.6%			

Months of Inventory of Homes Based on Pending Sales .9

May CLOSED Sales	2024			2023				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	714	10.7%	277,707,913	10.2%	15	645	252,006,215	15
Multi-Family	26	8.3%	8,446,000	18.4%	10	24	7,134,400	14
Vacant Land	28	12.0%	9,053,500	314.0%	50	25	2,186,900	63
Total All Sales	768	10.7%	295,207,413	13.0%		694	261,327,515	

Year-to-Date CLOSED Sales	2024			2023		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	2,455	-4.4%	947,261,438	4.3%	2,568	908,603,440
Multi-Family	85	-17.5%	27,344,490	-12.4%	103	31,212,150
Vacant Land	106	12.8%	25,639,448	62.4%	94	15,783,907
Total All Sales	2,646	-4.3%	1,000,245,376	4.7%	2,765	955,599,497

Stats based on CLOSED Sales	May			YEAR-TO-DATE		
	2024	2023	% Chg	2024	2023	% Chg
Avg Home Sale	388,947	390,707	-0.5%	385,850	353,818	9.1%
Avg Sale Overall	384,385	376,553	2.1%	378,022	345,606	9.4%

May Pending Sales	2024					2023		
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	738	-8.9%	302,197,336	-5%	14	810	303,594,129	16
Multi-Family	19	11.8%	7,061,075	29.5%	8	17	5,452,900	9
Vacant Land	22	-35.3%	4,177,200	-36.7%	87	34	6,601,700	165
Total All Sales	779	-9.5%	313,435,611	-.7%		861	315,648,729	

Year-to-Date PENDING Sales	2024				2023	
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	2,871	-5.7%	1,117,164,841	2.6%	3,043	1,089,008,114
Multi-Family	88	-24.1%	28,646,872	-24.7%	116	38,033,675
Vacant Land	135	-2.9%	27,734,188	7.2%	139	25,881,600
Total All Sales	3,094	-6.2%	1,173,545,901	1.8%	3,298	1,152,923,389

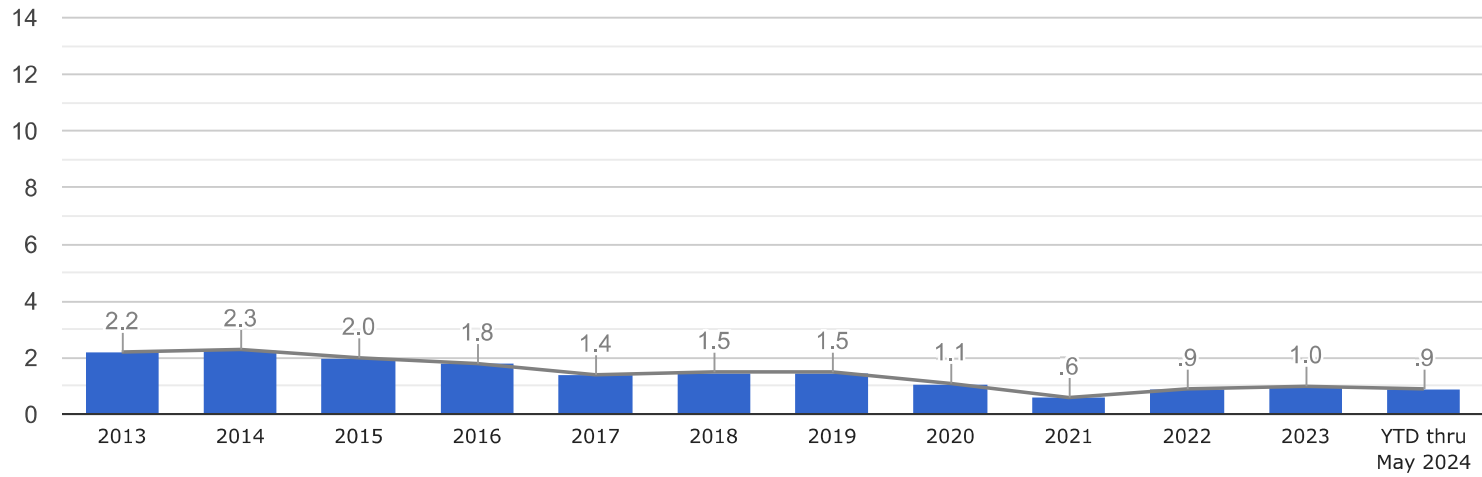
Stats based on PENDING Sales

	May			YEAR-TO-DATE		
	2024	2023	% Chg	2024	2023	% Chg
Avg Home Sale	409,481	374,808	9.3%	389,120	357,873	8.7%
Avg Sale Overall	402,356	366,607	9.8%	379,297	349,583	8.5%

2024 Sales of Residential Single Family Homes by Price Class

	May				YTD			
	Closed	%	Pending	%	Closed	%	Pending	%
Under to 19,999	0	.0	0	.0	1	.0	2	.1
20,000 to 29,999	0	.0	0	.0	1	.0	1	.0
30,000 to 39,999	0	.0	0	.0	0	.0	0	.0
40,000 to 49,999	1	.1	1	.1	1	.0	1	.0
50,000 to 59,999	0	.0	0	.0	1	.0	0	.0
60,000 to 69,999	0	.0	2	.3	1	.0	4	.1
70,000 to 79,999	0	.0	1	.1	0	.0	1	.0
80,000 to 89,999	0	.0	0	.0	1	.0	1	.0
90,000 to 99,999	0	.0	0	.0	0	.0	1	.0
100,000 to 119,999	2	.3	2	.3	6	.2	7	.2
120,000 to 139,999	4	.6	1	.1	23	.9	19	.7
140,000 to 159,999	6	.8	7	.9	27	1.1	41	1.4
160,000 to 179,999	12	1.7	16	2.2	51	2.1	68	2.4
180,000 to 199,999	19	2.7	31	4.2	76	3.1	131	4.6
200,000 to 249,999	89	12.5	105	14.2	352	14.3	412	14.4
250,000 to 299,999	133	18.6	126	17.1	423	17.2	530	18.5
300,000 to 399,999	210	29.4	203	27.5	731	29.8	783	27.3
400,000 to 499,999	108	15.1	87	11.8	330	13.4	358	12.5
500,000 to 599,999	52	7.3	46	6.2	174	7.1	190	6.6
600,000 to 699,999	29	4.1	32	4.3	94	3.8	115	4.0
700,000 to 799,999	17	2.4	28	3.8	53	2.2	70	2.4
800,000 to 899,999	10	1.4	20	2.7	31	1.3	47	1.6
900,000 to 999,999	8	1.1	12	1.6	16	.7	29	1.0
1,000,000 or over	14	2.0	18	2.4	62	2.5	60	2.1

Avg Months of Inventory



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

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