

**Grand Rapids Association of REALTORS®
Comparative Activity Report
May 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).

May New Listings	2024	2023	% Chg	Current Listings	Avg DOM	
Residential	1,275	1,113	14.6%	Residential	940	61
Multi-Family	28	20	40.0%	Multi-Family	25	91
Vacant Land	78	89	-12.4%	Vacant Land	382	212
YTD New Listings				Total	1,347	
Residential	4,395	4,014	9.5%			
Multi-Family	116	129	-10.1%			
Vacant Land	390	384	1.6%			

Months of Inventory of Homes Based on Pending Sales 1.0

May CLOSED Sales	2024			2023				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	920	14.6%	353,414,482	16.5%	16	803	303,241,056	16
Multi-Family	27	3.8%	8,776,000	17.2%	10	26	7,489,400	13
Vacant Land	45	40.6%	10,946,700	311.2%	54	32	2,661,900	67
Total All Sales	992	15.2%	373,137,182	19.1%		861	313,392,356	

Year-to-Date CLOSED Sales	2024			2023		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	3,299	1.4%	1,242,872,844	10.2%	3,255	1,127,455,917
Multi-Family	88	-20.0%	28,044,490	-14.0%	110	32,627,750
Vacant Land	201	17.5%	37,408,371	49.2%	171	25,076,469
Total All Sales	3,588	1.5%	1,308,325,705	10.4%	3,536	1,185,160,136

Stats based on CLOSED Sales

	May			YEAR-TO-DATE		
	2024	2023	% Chg	2024	2023	% Chg
Avg Home Sale	384,146	377,635	1.7%	376,742	346,377	8.8%
Avg Sale Overall	376,146	363,986	3.3%	364,639	335,170	8.8%

May Pending Sales

	2024			2023				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	977	-4.9%	388,308,500	2.0%	14	1,027	380,804,144	18
Multi-Family	22	22.2%	7,619,675	34.1%	14	18	5,682,900	9
Vacant Land	45	-21.1%	7,058,700	-30.1%	75	57	10,105,240	149
Total All Sales	1,044	-5.3%	402,986,875	1.6%		1,102	396,592,284	

Year-to-Date PENDING Sales

	2024			2023		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	3,856	-1.5%	1,465,909,747	6.5%	3,915	1,376,007,786
Multi-Family	94	-23.6%	29,945,372	-24.1%	123	39,450,375
Vacant Land	248	-3.1%	42,525,508	13.4%	256	37,513,140
Total All Sales	4,198	-2.2%	1,538,380,627	5.9%	4,294	1,452,971,301

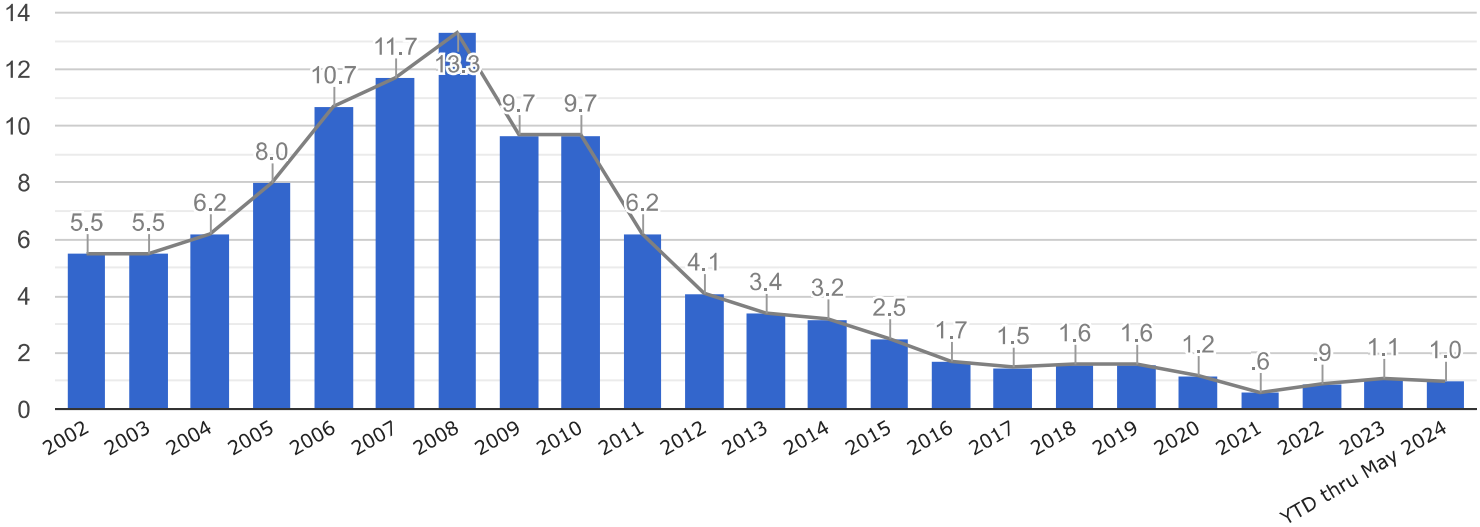
Stats based on PENDING Sales

	May			YEAR-TO-DATE		
	2024	2023	% Chg	2024	2023	% Chg
Avg Home Sale	397,450	370,793	7.2%	380,163	351,471	8.2%
Avg Sale Overall	386,003	359,884	7.3%	366,456	338,372	8.3%

2024 Sales of Residential Single Family Homes by Price Class

	May				YTD			
	Closed	%	Pending	%	Closed	%	Pending	%
Under to 19,999	0	.0	0	.0	2	.1	2	.1
20,000 to 29,999	0	.0	0	.0	2	.1	1	.0
30,000 to 39,999	1	.1	1	.1	1	.0	2	.1
40,000 to 49,999	1	.1	1	.1	1	.0	2	.1
50,000 to 59,999	0	.0	1	.1	2	.1	2	.1
60,000 to 69,999	0	.0	2	.2	4	.1	7	.2
70,000 to 79,999	3	.3	2	.2	6	.2	7	.2
80,000 to 89,999	1	.1	3	.3	7	.2	8	.2
90,000 to 99,999	1	.1	1	.1	4	.1	8	.2
100,000 to 119,999	4	.4	4	.4	14	.4	16	.4
120,000 to 139,999	6	.7	6	.6	35	1.1	35	.9
140,000 to 159,999	10	1.1	13	1.3	51	1.5	70	1.8
160,000 to 179,999	18	2.0	23	2.4	85	2.6	96	2.5
180,000 to 199,999	26	2.8	43	4.4	109	3.3	176	4.6
200,000 to 249,999	116	12.6	143	14.6	452	13.7	540	14.0
250,000 to 299,999	156	17.0	164	16.8	524	15.9	667	17.3
300,000 to 399,999	272	29.6	265	27.1	1,004	30.4	1,093	28.3
400,000 to 499,999	140	15.2	112	11.5	452	13.7	485	12.6
500,000 to 599,999	65	7.1	61	6.2	223	6.8	248	6.4
600,000 to 699,999	41	4.5	44	4.5	128	3.9	148	3.8
700,000 to 799,999	20	2.2	31	3.2	65	2.0	83	2.2
800,000 to 899,999	12	1.3	22	2.3	36	1.1	55	1.4
900,000 to 999,999	10	1.1	14	1.4	23	.7	35	.9
1,000,000 or over	17	1.8	21	2.1	69	2.1	70	1.8

Avg Months of Inventory



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

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