

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

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

<b>May New Listings</b>	<b>2024</b>	<b>2023</b>	<b>% Chg</b>	<b>Current Listings</b>	<b>Avg DOM</b>	
Residential	443	369	20.1%	Residential	432	78
Multi-Family	3	7	-57.1%	Multi-Family	6	121
Vacant Land	42	50	-16.0%	Vacant Land	183	290
<b>YTD New Listings</b>				<b>Total</b>	<u>621</u>	
Residential	1,521	1,344	13.2%			
Multi-Family	25	25	.0%			
Vacant Land	169	190	-11.1%			

Months of Inventory of Homes Based on Pending Sales 1.3

<b>May CLOSED Sales</b>	<b>2024</b>			<b>2023</b>				
	<b>Units</b>	<b>% Chg</b>	<b>Volume</b>	<b>% Chg</b>	<b>Avg DOM</b>	<b>Units</b>	<b>Volume</b>	<b>Avg DOM</b>
Residential	289	12.5%	127,033,987	16.6%	21	257	108,908,169	27
Multi-Family	4	.0%	1,251,600	-17.4%	6	4	1,515,000	25
Vacant Land	21	61.5%	3,645,960	18.9%	94	13	3,065,400	48
<b>Total All Sales</b>	<u>314</u>	<u>14.6%</u>	<u>131,931,547</u>	<u>16.3%</u>		<u>274</u>	<u>113,488,569</u>	

<b>Year-to-Date CLOSED Sales</b>	<b>2024</b>			<b>2023</b>			
	<b>Units</b>	<b>% Chg</b>	<b>Volume</b>	<b>% Chg</b>		<b>Units</b>	<b>Volume</b>
Residential	1,124	9.9%	479,013,617	18.4%		1,023	404,500,125
Multi-Family	19	11.8%	8,109,900	46.8%		17	5,524,053
Vacant Land	93	8.1%	15,515,903	-22.4%		86	20,006,780
<b>Total All Sales</b>	<u>1,236</u>	<u>9.8%</u>	<u>502,639,420</u>	<u>16.9%</u>		<u>1,126</u>	<u>430,030,958</u>

<b>Stats based on CLOSED Sales</b>	<b>May</b>			<b>YEAR-TO-DATE</b>		
	<b>2024</b>	<b>2023</b>	<b>% Chg</b>	<b>2024</b>	<b>2023</b>	<b>% Chg</b>
Avg Home Sale	439,564	423,767	3.7%	426,169	395,406	7.8%
Avg Sale Overall	420,164	414,192	1.4%	406,666	381,910	6.5%

**May Pending Sales**

	2024			2023				
	Units	% Chg	Volume	% Chg	Avg DOM	Units	Volume	Avg DOM
Residential	327	-1.5%	158,414,029	10.9%	19	332	142,860,278	26
Multi-Family	6	100.0%	2,412,100	150.6%	18	3	962,400	20
Vacant Land	24	-11.1%	6,271,362	9.1%	87	27	5,749,800	69
<b>Total All Sales</b>	<b>357</b>	<b>-1.4%</b>	<b>167,097,491</b>	<b>11.7%</b>		<b>362</b>	<b>149,572,478</b>	

**Year-to-Date PENDING Sales**

	2024			2023		
	Units	% Chg	Volume	% Chg	Units	Volume
Residential	1,304	3.6%	578,184,904	11.5%	1,259	518,627,358
Multi-Family	22	10.0%	7,727,400	17.1%	20	6,600,153
Vacant Land	113	2.7%	20,096,501	-13.6%	110	23,264,000
<b>Total All Sales</b>	<b>1,439</b>	<b>3.6%</b>	<b>606,008,805</b>	<b>10.5%</b>	<b>1,389</b>	<b>548,491,511</b>

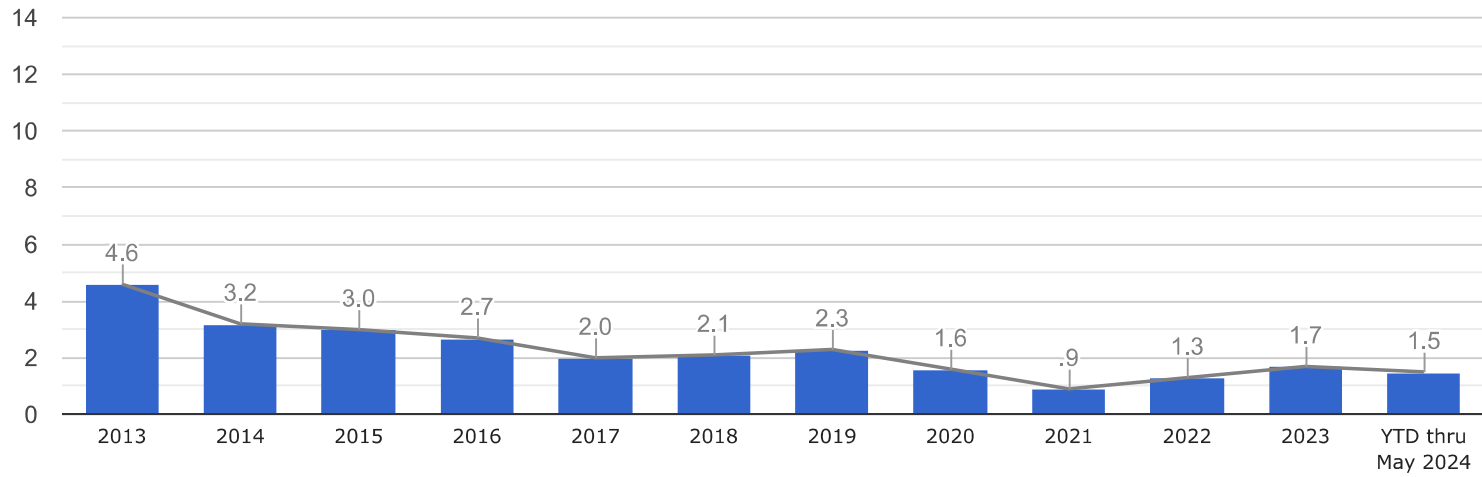
**Stats based on PENDING Sales**

	May			YEAR-TO-DATE		
	2024	2023	% Chg	2024	2023	% Chg
Avg Home Sale	484,447	430,302	12.6%	443,393	411,936	7.6%
Avg Sale Overall	468,060	413,184	13.3%	421,132	394,882	6.6%

**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	0	.0	0	.0	0	.0	0	.0
30,000 to 39,999	1	.3	0	.0	1	.1	1	.1
40,000 to 49,999	0	.0	0	.0	0	.0	0	.0
50,000 to 59,999	0	.0	1	.3	0	.0	3	.2
60,000 to 69,999	1	.3	1	.3	1	.1	1	.1
70,000 to 79,999	1	.3	0	.0	1	.1	2	.2
80,000 to 89,999	1	.3	0	.0	2	.2	1	.1
90,000 to 99,999	0	.0	1	.3	2	.2	2	.2
100,000 to 119,999	0	.0	1	.3	3	.3	4	.3
120,000 to 139,999	0	.0	2	.6	1	.1	5	.4
140,000 to 159,999	2	.7	1	.3	6	.5	7	.5
160,000 to 179,999	0	.0	2	.6	3	.3	5	.4
180,000 to 199,999	2	.7	5	1.5	13	1.2	21	1.6
200,000 to 249,999	21	7.3	22	6.7	95	8.5	100	7.7
250,000 to 299,999	31	10.7	44	13.5	118	10.5	176	13.5
300,000 to 399,999	98	33.9	86	26.3	401	35.7	416	31.9
400,000 to 499,999	55	19.0	65	19.9	225	20.0	254	19.5
500,000 to 599,999	25	8.7	33	10.1	107	9.5	128	9.8
600,000 to 699,999	17	5.9	25	7.6	62	5.5	74	5.7
700,000 to 799,999	15	5.2	14	4.3	30	2.7	38	2.9
800,000 to 899,999	6	2.1	6	1.8	15	1.3	17	1.3
900,000 to 999,999	5	1.7	6	1.8	12	1.1	15	1.2
1,000,000 or over	8	2.8	12	3.7	26	2.3	34	2.6

## Avg Months of Inventory



Source: [grar.com](http://grar.com) (Grand Rapids Association of REALTORS®)

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