

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

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

| <b>August New Listings</b> | <b>2024</b> | <b>2023</b> | <b>% Chg</b> | <b>Current Listings</b> | <b>Avg DOM</b> |
|----------------------------|-------------|-------------|--------------|-------------------------|----------------|
| Residential                | 823         | 840         | -2.0%        | Residential             | 909            |
| Multi-Family               | 39          | 34          | 14.7%        | Multi-Family            | 42             |
| Vacant Land                | 48          | 56          | -14.3%       | Vacant Land             | 211            |
| <b>YTD New Listings</b>    |             |             |              | <b>Total</b>            | <b>1,162</b>   |
| Residential                | 5,768       | 5,554       | 3.9%         |                         |                |
| Multi-Family               | 197         | 228         | -13.6%       |                         |                |
| Vacant Land                | 370         | 331         | 11.8%        |                         |                |

Months of Inventory of Homes Based on Pending Sales 1.3

| <b>August 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                | 693          | -4.4%        | 274,987,750        | 4.1%         | 16             | 696          | 264,108,230        | 16             |
| Multi-Family               | 20           | -25.9%       | 6,404,250          | -22.4%       | 14             | 27           | 8,253,300          | 13             |
| Vacant Land                | 21           | 10.5%        | 4,009,900          | -26.3%       | 70             | 19           | 5,442,880          | 124            |
| <b>Total All Sales</b>     | <b>734</b>   | <b>-1.1%</b> | <b>285,401,900</b> | <b>2.7%</b>  |                | <b>742</b>   | <b>277,804,410</b> |                |

| <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                      | 4,508        | -4.7%        | 1,770,487,838        | 2.1%         | 4,730        | 1,733,438,082        |
| Multi-Family                     | 136          | -14.5%       | 43,685,040           | -11.6%       | 159          | 49,436,150           |
| Vacant Land                      | 167          | 3.7%         | 37,421,576           | 39.1%        | 161          | 26,902,387           |
| <b>Total All Sales</b>           | <b>4,811</b> | <b>-4.7%</b> | <b>1,851,594,454</b> | <b>2.3%</b>  | <b>5,050</b> | <b>1,809,776,619</b> |

| <b>Stats based on CLOSED Sales</b> | <b>August</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                      | 396,808       | 379,466     | 4.6%         | 392,744             | 366,477     | 7.2%         |
| Avg Sale Overall                   | 388,831       | 374,399     | 3.9%         | 384,867             | 358,372     | 7.4%         |

**August Pending Sales**

|                        | 2024       |              |                    | Avg DOM | 2023       |                    |         |
|------------------------|------------|--------------|--------------------|---------|------------|--------------------|---------|
|                        | Units      | % Chg        | Volume             |         | Units      | Volume             | Avg DOM |
| Residential            | 688        | -2.4%        | 253,621,142        | 19      | 705        | 263,786,604        | 16      |
| Multi-Family           | 30         | -9.1%        | 10,720,600         | 19      | 33         | 12,513,600         | 16      |
| Vacant Land            | 27         | -25.0%       | 6,354,295          | 86      | 36         | 5,790,500          | 66      |
| <b>Total All Sales</b> | <b>745</b> | <b>-3.7%</b> | <b>270,696,037</b> |         | <b>774</b> | <b>282,090,704</b> |         |

**Year-to-Date PENDING Sales**

|                        | 2024         |              |                      | Avg DOM | 2023         |                      |         |
|------------------------|--------------|--------------|----------------------|---------|--------------|----------------------|---------|
|                        | Units        | % Chg        | Volume               |         | Units        | Volume               | Avg DOM |
| Residential            | 4,988        | -3.9%        | 1,931,849,881        | 19      | 5,188        | 1,888,508,973        | 16      |
| Multi-Family           | 158          | -22.5%       | 52,609,672           | 19      | 204          | 68,295,175           | 16      |
| Vacant Land            | 220          | -10.9%       | 47,491,233           | 86      | 247          | 42,200,299           | 66      |
| <b>Total All Sales</b> | <b>5,366</b> | <b>-4.8%</b> | <b>2,031,950,786</b> |         | <b>5,639</b> | <b>1,999,004,447</b> |         |

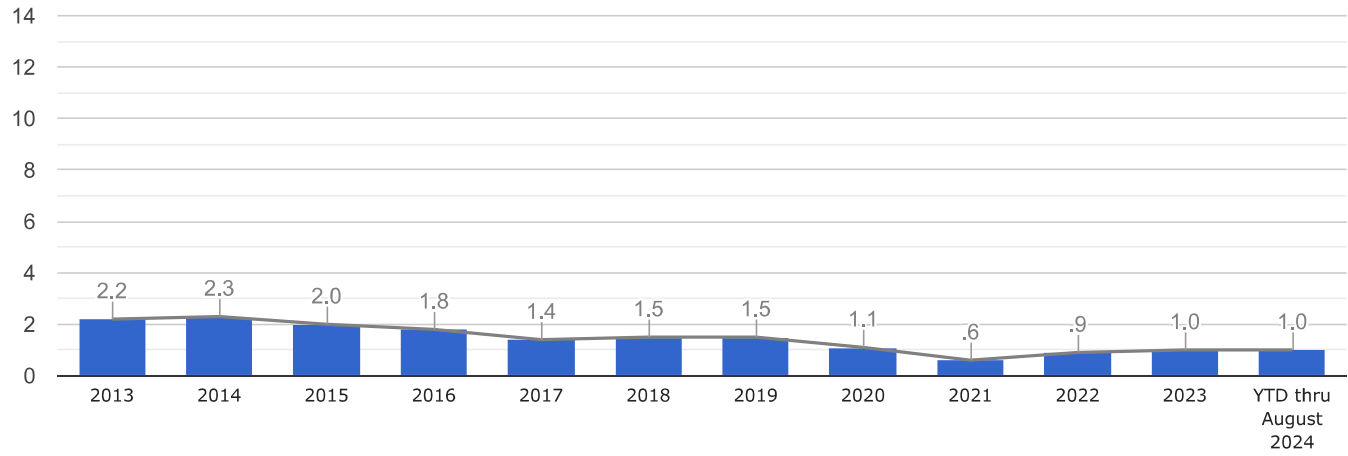
**Stats based on PENDING Sales**

|                  | August  |         |       | YEAR-TO-DATE |         |       |
|------------------|---------|---------|-------|--------------|---------|-------|
|                  | 2024    | 2023    | % Chg | 2024         | 2023    | % Chg |
| Avg Home Sale    | 368,635 | 374,165 | -1.5% | 387,299      | 364,015 | 6.4%  |
| Avg Sale Overall | 363,350 | 364,458 | -.3%  | 378,671      | 354,496 | 6.8%  |

**2024 Sales of Residential Single Family Homes by Price Class**

|                    | August |      |         |      | YTD    |      |         |      |
|--------------------|--------|------|---------|------|--------|------|---------|------|
|                    | Closed | %    | Pending | %    | Closed | %    | Pending | %    |
| Under to 19,999    | 0      | .0   | 0       | .0   | 1      | .0   | 2       | .0   |
| 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   | 0      | .0   | 1       | .1   | 3      | .1   | 4       | .1   |
| 50,000 to 59,999   | 1      | .1   | 1       | .1   | 5      | .1   | 3       | .1   |
| 60,000 to 69,999   | 0      | .0   | 0       | .0   | 2      | .0   | 5       | .1   |
| 70,000 to 79,999   | 0      | .0   | 0       | .0   | 1      | .0   | 1       | .0   |
| 80,000 to 89,999   | 2      | .3   | 1       | .1   | 3      | .1   | 3       | .1   |
| 90,000 to 99,999   | 2      | .3   | 1       | .1   | 2      | .0   | 4       | .1   |
| 100,000 to 119,999 | 0      | .0   | 3       | .4   | 10     | .2   | 14      | .3   |
| 120,000 to 139,999 | 9      | 1.3  | 6       | .9   | 38     | .8   | 32      | .6   |
| 140,000 to 159,999 | 5      | .7   | 9       | 1.3  | 38     | .8   | 62      | 1.2  |
| 160,000 to 179,999 | 7      | 1.0  | 15      | 2.2  | 72     | 1.6  | 104     | 2.1  |
| 180,000 to 199,999 | 17     | 2.5  | 28      | 4.1  | 122    | 2.7  | 207     | 4.1  |
| 200,000 to 249,999 | 102    | 14.7 | 108     | 15.7 | 630    | 14.0 | 755     | 15.1 |
| 250,000 to 299,999 | 113    | 16.3 | 125     | 18.2 | 760    | 16.9 | 923     | 18.5 |
| 300,000 to 399,999 | 206    | 29.7 | 196     | 28.5 | 1,349  | 29.9 | 1,364   | 27.3 |
| 400,000 to 499,999 | 107    | 15.4 | 91      | 13.2 | 635    | 14.1 | 629     | 12.6 |
| 500,000 to 599,999 | 49     | 7.1  | 46      | 6.7  | 327    | 7.3  | 337     | 6.8  |
| 600,000 to 699,999 | 27     | 3.9  | 22      | 3.2  | 185    | 4.1  | 203     | 4.1  |
| 700,000 to 799,999 | 15     | 2.2  | 17      | 2.5  | 111    | 2.5  | 121     | 2.4  |
| 800,000 to 899,999 | 9      | 1.3  | 6       | .9   | 66     | 1.5  | 72      | 1.4  |
| 900,000 to 999,999 | 3      | .4   | 3       | .4   | 38     | .8   | 43      | .9   |
| 1,000,000 or over  | 19     | 2.7  | 9       | 1.3  | 109    | 2.4  | 99      | 2.0  |

## Avg Months of Inventory



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

Copyright 2024 MLS Exchange, Inc. All rights reserved.