



GRAND RAPIDS REAL ESTATE MARKET DATA



OCTOBER 2022

RESIDENTIAL SALES BY MONTH

Data includes single family residential and condominiums for the Grand Rapids Area.
Percentage increase/decrease shown is comparing the previous year

Time calculation: Monthly



GRAND RAPIDS
REAL ESTATE
MARKET DATA

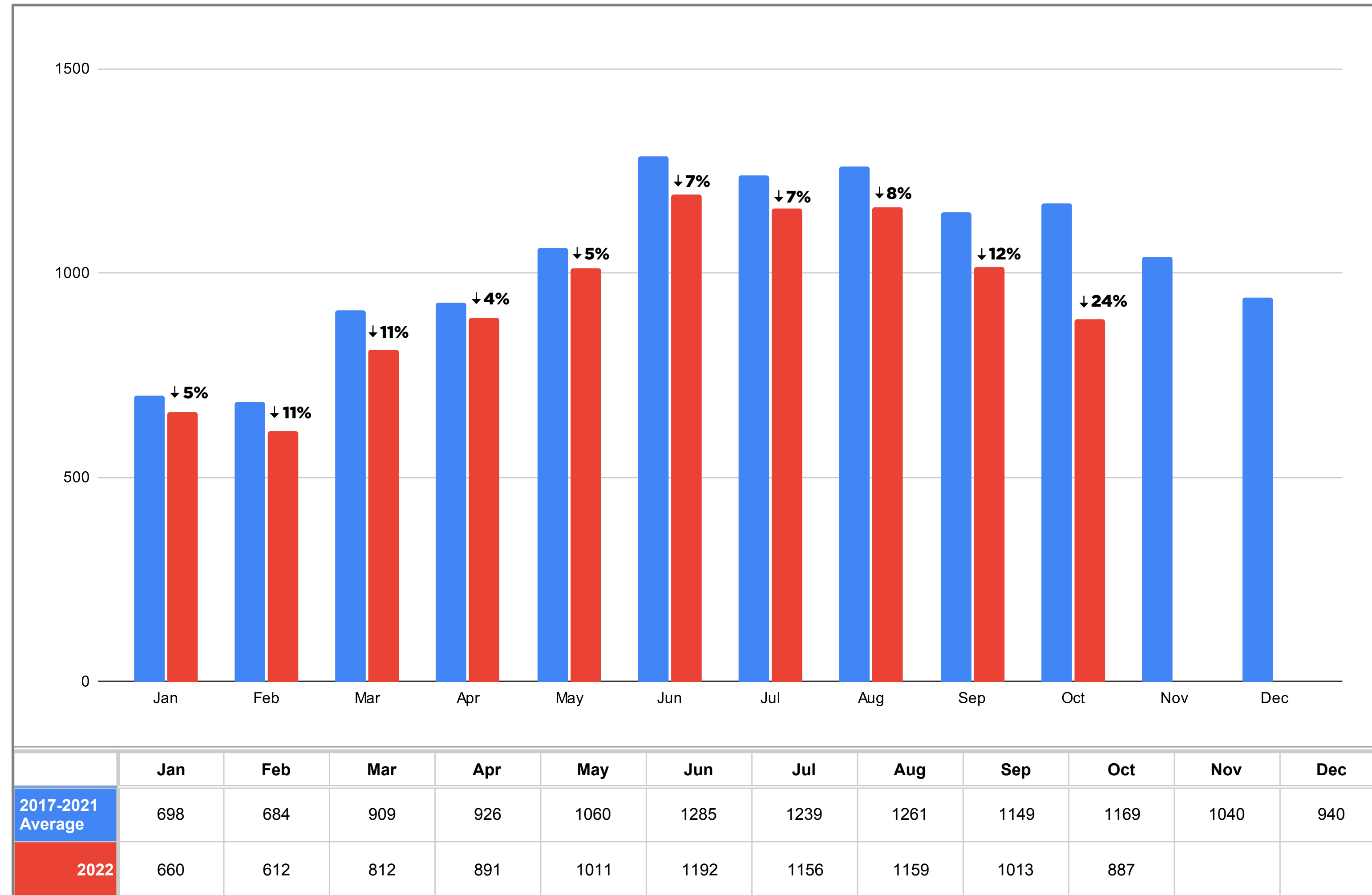
OCTOBER 2022

The figures above were compiled by Steve Volkers Group from data provided by the Michigan Regional Information Center®

RESIDENTIAL SALES BY MONTH VS. 5 YEAR AVERAGE

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



GRAND RAPIDS
REAL ESTATE
MARKET DATA

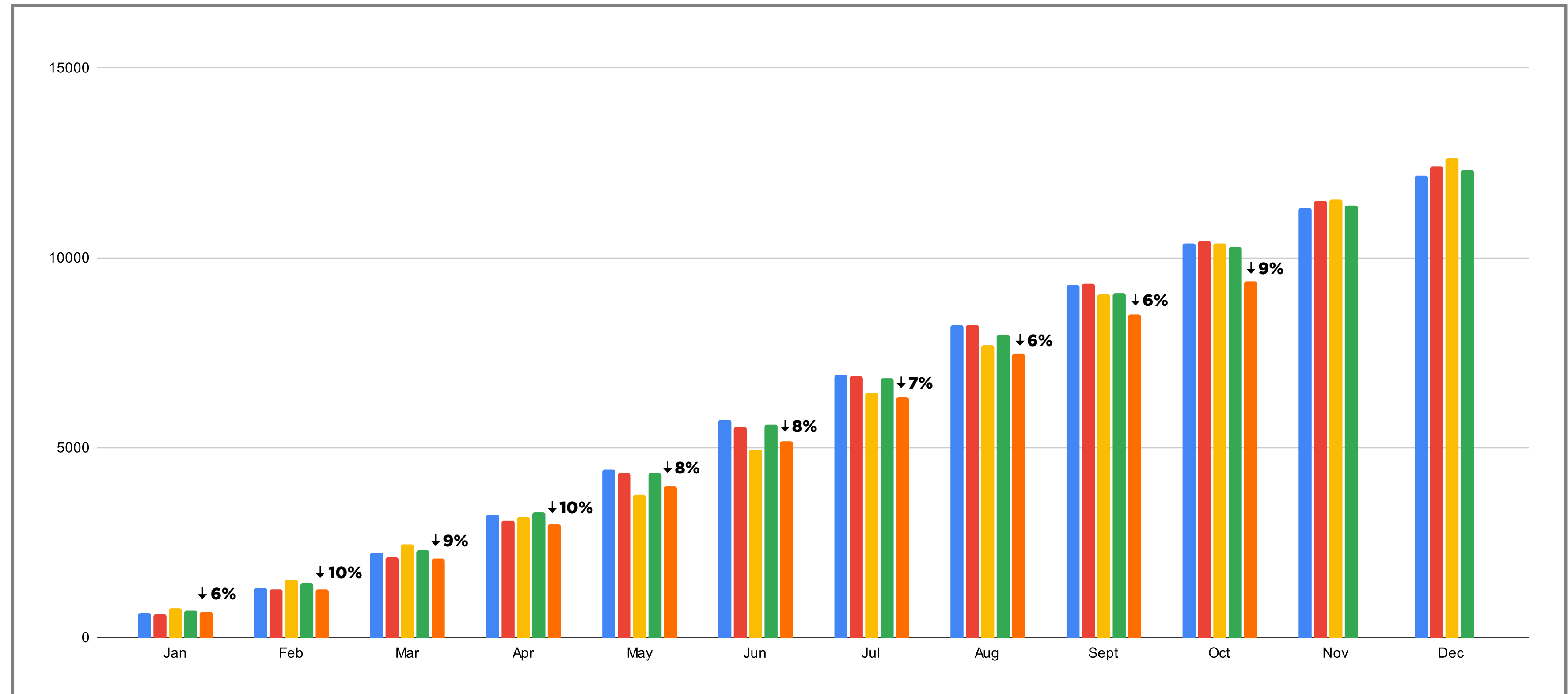
OCTOBER 2022

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YTD CLOSED TRANSACTIONS

Data includes single family residential and condominiums for the Grand Rapids Area.
Percentage increase/decrease shown is comparing the previous year

Time calculation: Monthly



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2018	657	1300	2223	3246	4421	5734	6921	8230	9296	10372	11313	12152
2019	627	1268	2102	3065	4325	5535	6885	8214	9310	10447	11513	12416
2020	760	1528	2457	3171	3760	4964	6454	7707	9041	10382	11538	12619
2021	704	1415	2290	3293	4331	5613	6812	7962	9080	10272	11364	12313
2022	660	1272	2084	2975	3986	5178	6334	7493	8506	9393		



GRAND RAPIDS
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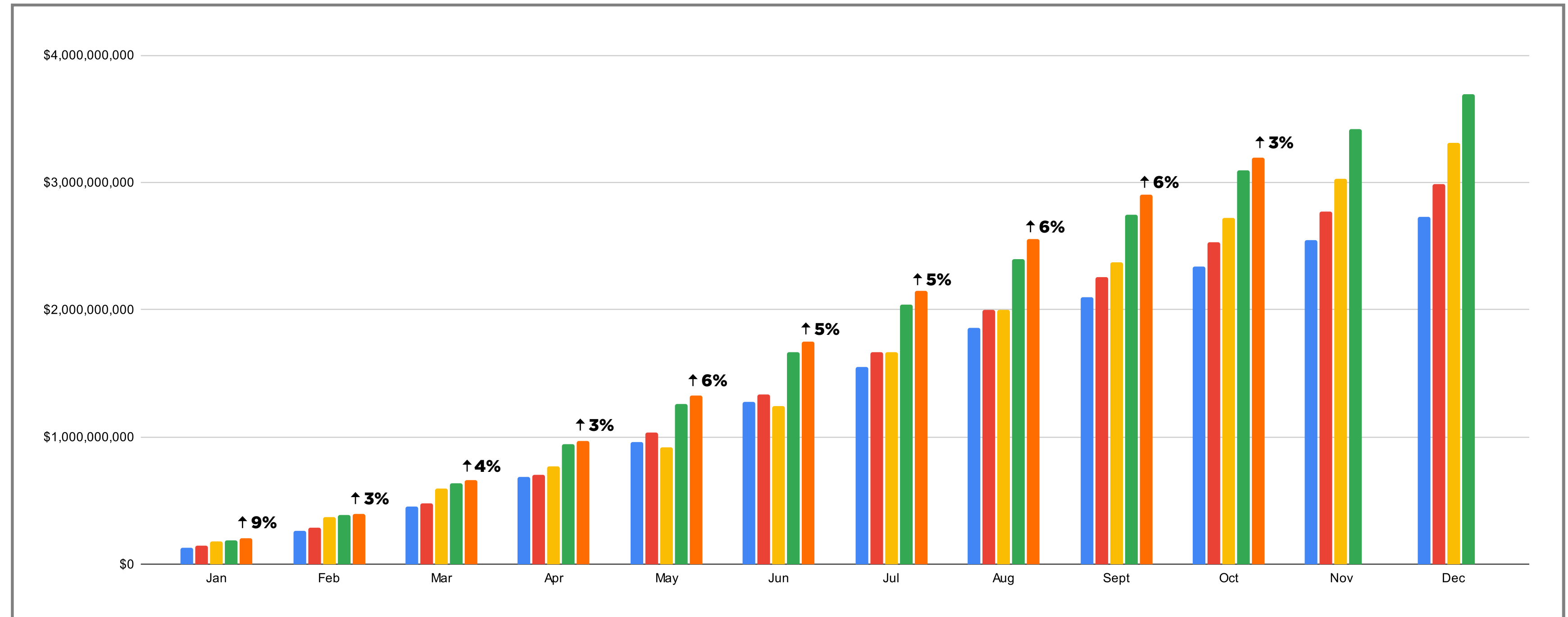
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YTD DOLLAR VOLUME

Data includes single family residential and condominiums for the Grand Rapids Area.
 Percentage increase/decrease shown is comparing the previous year

Time calculation: Monthly



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2018	\$130,067,821	\$259,021,324	\$455,366,375	\$683,331,571	\$960,528,144	\$1,272,879,035	\$1,548,182,974	\$1,860,173,121	\$2,099,955,896	\$2,340,602,800	\$2,548,202,830	\$2,730,522,859
2019	\$142,476,545	\$288,061,922	\$478,186,284	\$705,511,001	\$1,031,328,672	\$1,334,045,117	\$1,663,853,207	\$1,995,100,100	\$2,259,272,601	\$2,527,813,942	\$2,769,772,021	\$2,983,331,358
2020	\$181,018,590	\$369,852,158	\$598,559,704	\$770,660,209	\$920,212,222	\$1,242,792,943	\$1,665,139,114	\$1,996,026,028	\$2,369,845,130	\$2,722,620,249	\$3,028,355,000	\$3,314,063,986
2021	\$184,316,832	\$383,435,796	\$632,509,276	\$942,064,793	\$1,256,038,718	\$1,665,821,692	\$2,037,553,488	\$2,399,936,952	\$2,743,965,887	\$3,090,769,032	\$3,420,093,765	\$3,695,598,500
2022	\$201,531,839	\$393,281,096	\$658,025,727	\$971,986,454	\$1,327,621,250	\$1,745,871,816	\$2,148,200,849	\$2,555,902,758	\$2,900,692,671	\$3,195,144,171		



GRAND RAPIDS
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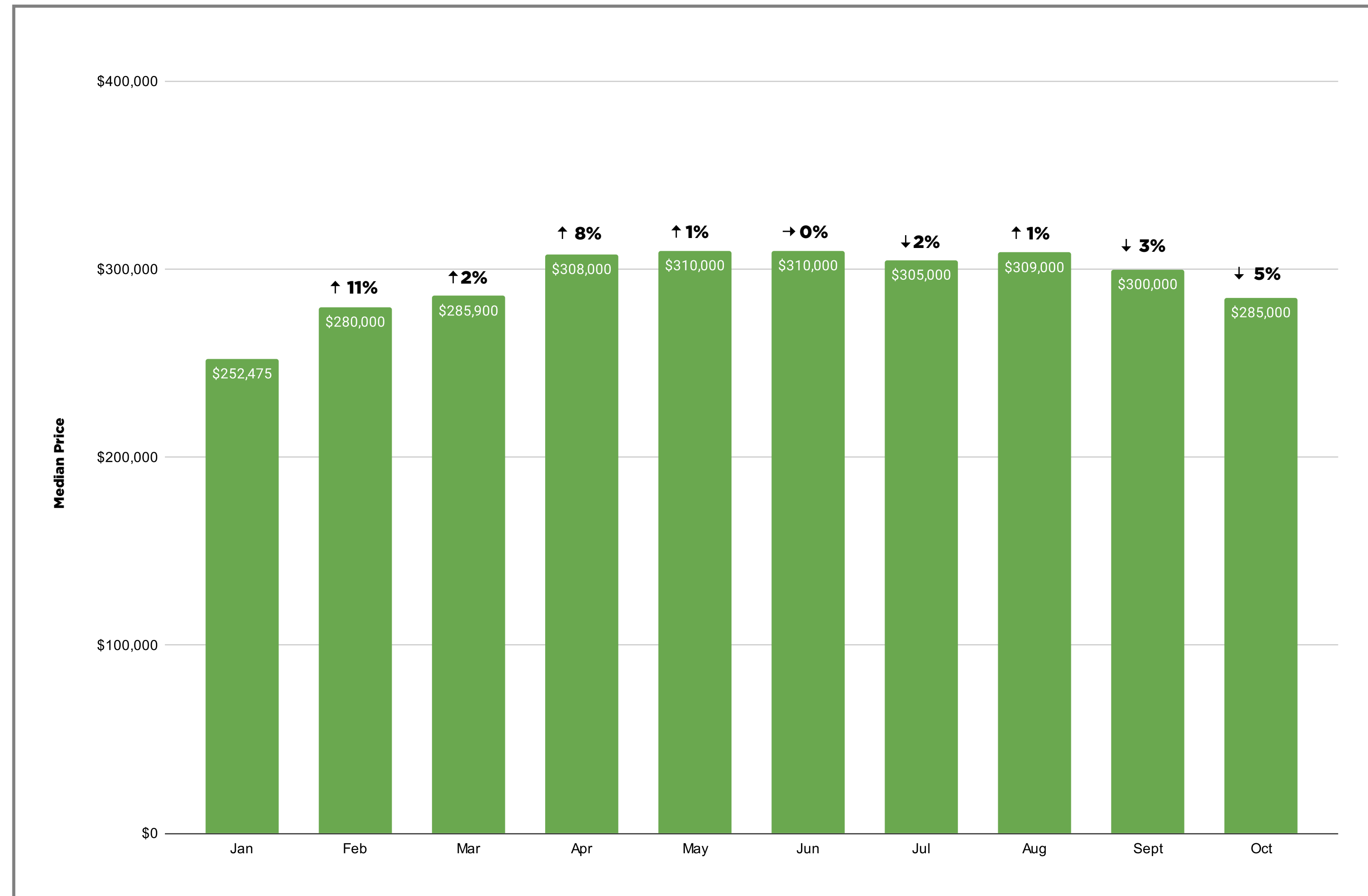
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2022 MEDIAN SALES PRICE

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



GRAND RAPIDS
REAL ESTATE
MARKET DATA

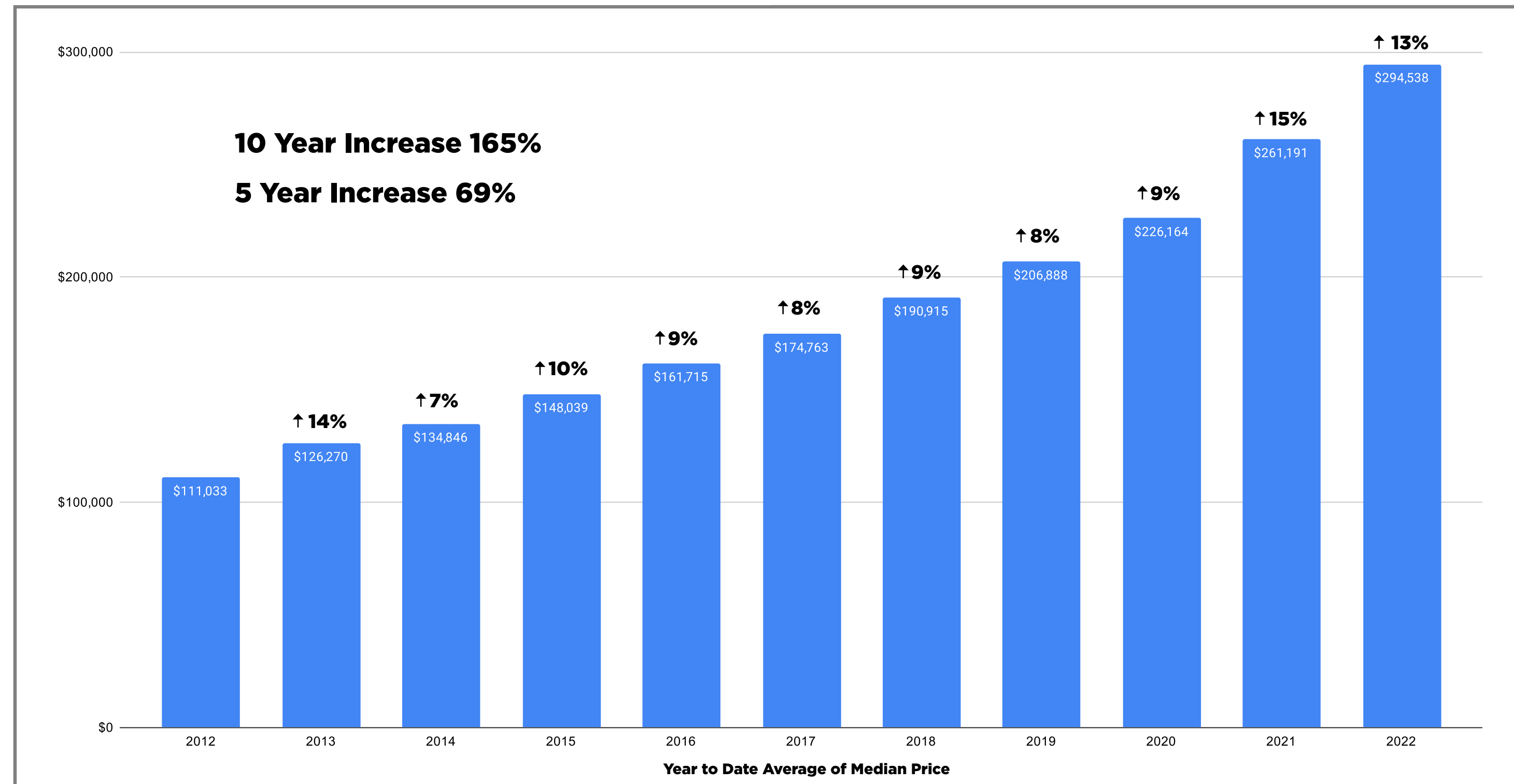
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YEARLY MEDIAN SALES PRICE & PERCENTAGE INCREASE

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD Avg
2012	\$97,250	\$89,950	\$102,000	\$105,000	\$115,000	\$118,500	\$120,000	\$121,100	\$118,950	\$116,500	\$118,900	\$109,250	\$111,033
2013	\$108,000	\$112,500	\$120,500	\$124,500	\$129,000	\$136,000	\$137,750	\$138,000	\$133,990	\$125,000	\$125,000	\$125,000	\$126,270
2014	\$118,500	\$119,000	\$125,250	\$129,500	\$142,300	\$149,800	\$142,650	\$147,000	\$143,000	\$139,900	\$127,500	\$133,750	\$134,846
2015	\$134,000	\$129,900	\$140,250	\$151,950	\$150,000	\$158,473	\$155,000	\$155,000	\$155,000	\$152,000	\$144,900	\$150,000	\$148,039
2016	\$145,000	\$150,450	\$153,500	\$164,900	\$164,825	\$165,000	\$165,000	\$172,000	\$170,000	\$165,000	\$165,000	\$159,900	\$161,715
2017	\$155,000	\$159,900	\$170,000	\$180,000	\$184,750	\$181,000	\$178,825	\$182,000	\$180,000	\$176,000	\$176,000	\$173,685	\$174,763
2018	\$169,900	\$177,000	\$185,000	\$190,000	\$205,500	\$200,000	\$196,000	\$201,600	\$197,000	\$195,000	\$188,225	\$185,750	\$190,915
2019	\$185,000	\$193,000	\$195,000	\$210,000	\$219,700	\$217,250	\$217,500	\$215,000	\$215,000	\$206,100	\$204,900	\$204,200	\$206,888
2020	\$200,000	\$214,900	\$220,000	\$217,000	\$224,400	\$230,500	\$240,000	\$229,900	\$243,889	\$235,000	\$228,373	\$230,000	\$226,164
2021	\$229,443	\$241,000	\$250,000	\$270,000	\$269,950	\$280,000	\$275,000	\$269,900	\$265,000	\$259,000	\$265,000	\$260,000	\$261,191
2022	\$252,475	\$280,000	\$285,900	\$308,000	\$310,000	\$310,000	\$305,000	\$309,000	\$300,000	\$285,000			\$294,538



GRAND RAPIDS
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MARKET DATA

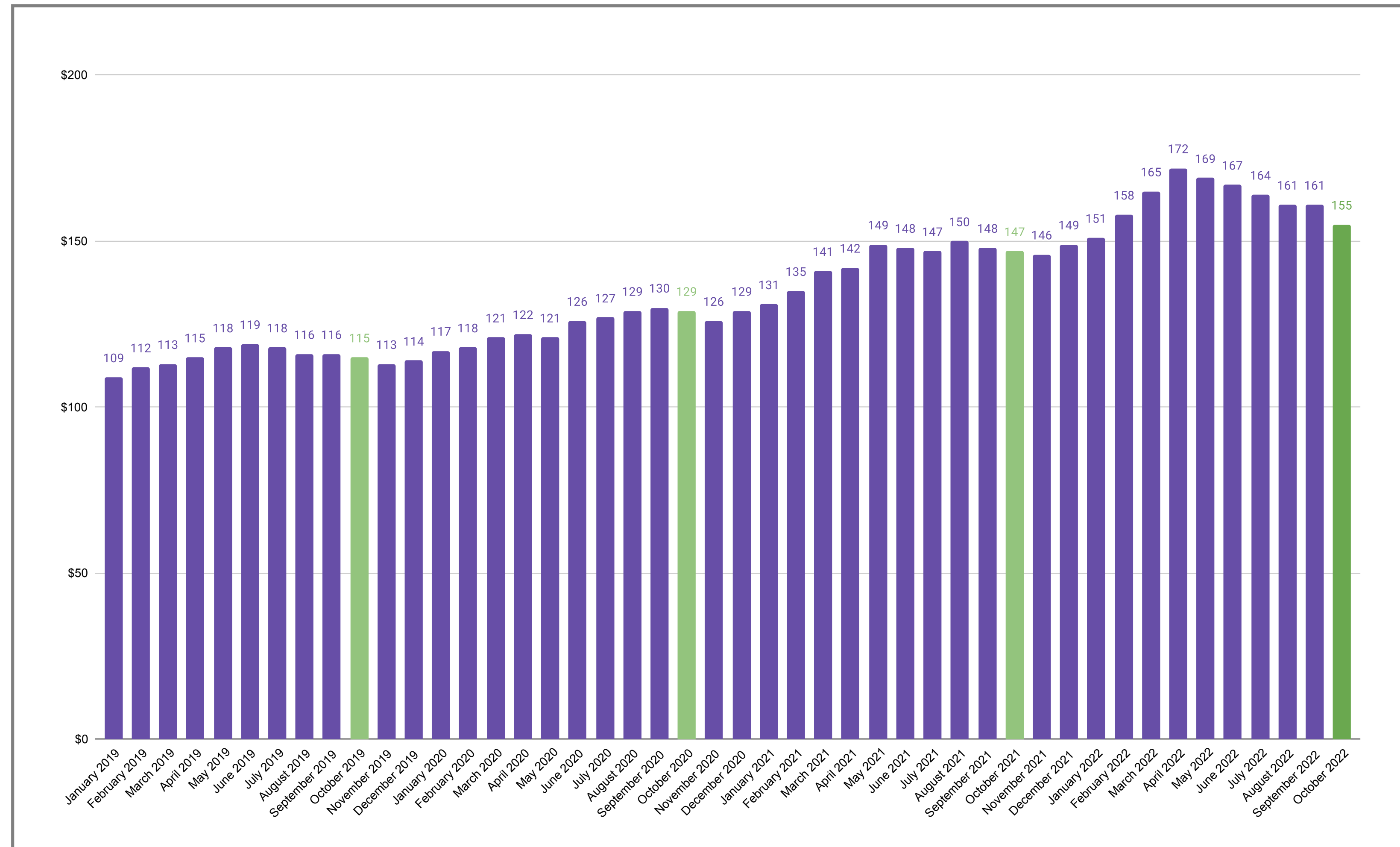
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MEDIAN PRICE PER SQUARE FOOT

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



GRAND RAPIDS
REAL ESTATE
MARKET DATA

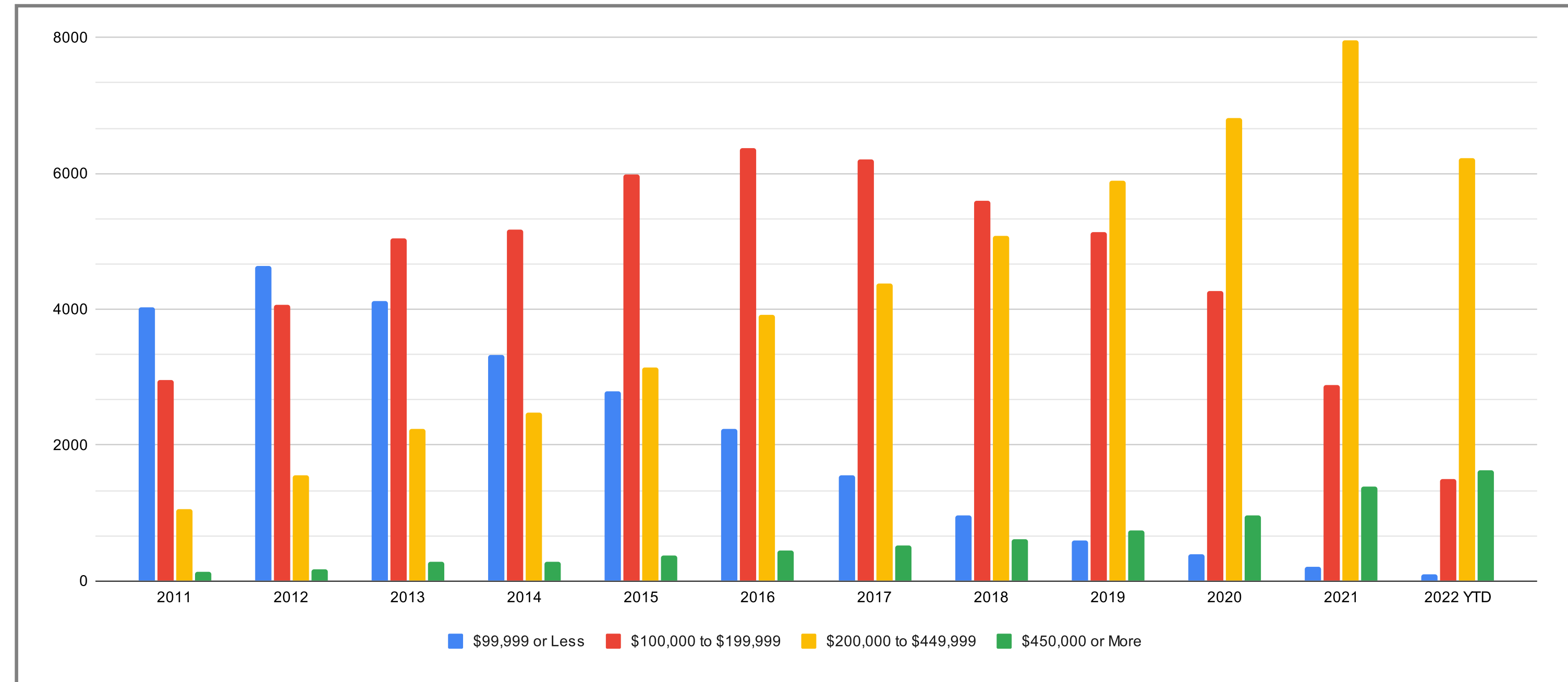
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DISTRIBUTION OF SALES BY PRICE RANGE

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



	\$99,999 or Less	\$100,000 to \$199,999	\$200,000 to \$449,999	\$450,000 or More
2011	4022	2949	1061	127
2012	4632	4068	1564	178
2013	4113	5044	2244	276
2014	3325	5181	2482	278
2015	2799	5979	3151	369
2016	2245	6367	3909	456
2017	1559	6209	4372	530
2018	959	5593	5075	614
2019	602	5126	5886	737
2020	384	4271	6821	965
2021	204	2888	7962	1390
2022 YTD	105	1494	6224	1632



GRAND RAPIDS
REAL ESTATE
MARKET DATA

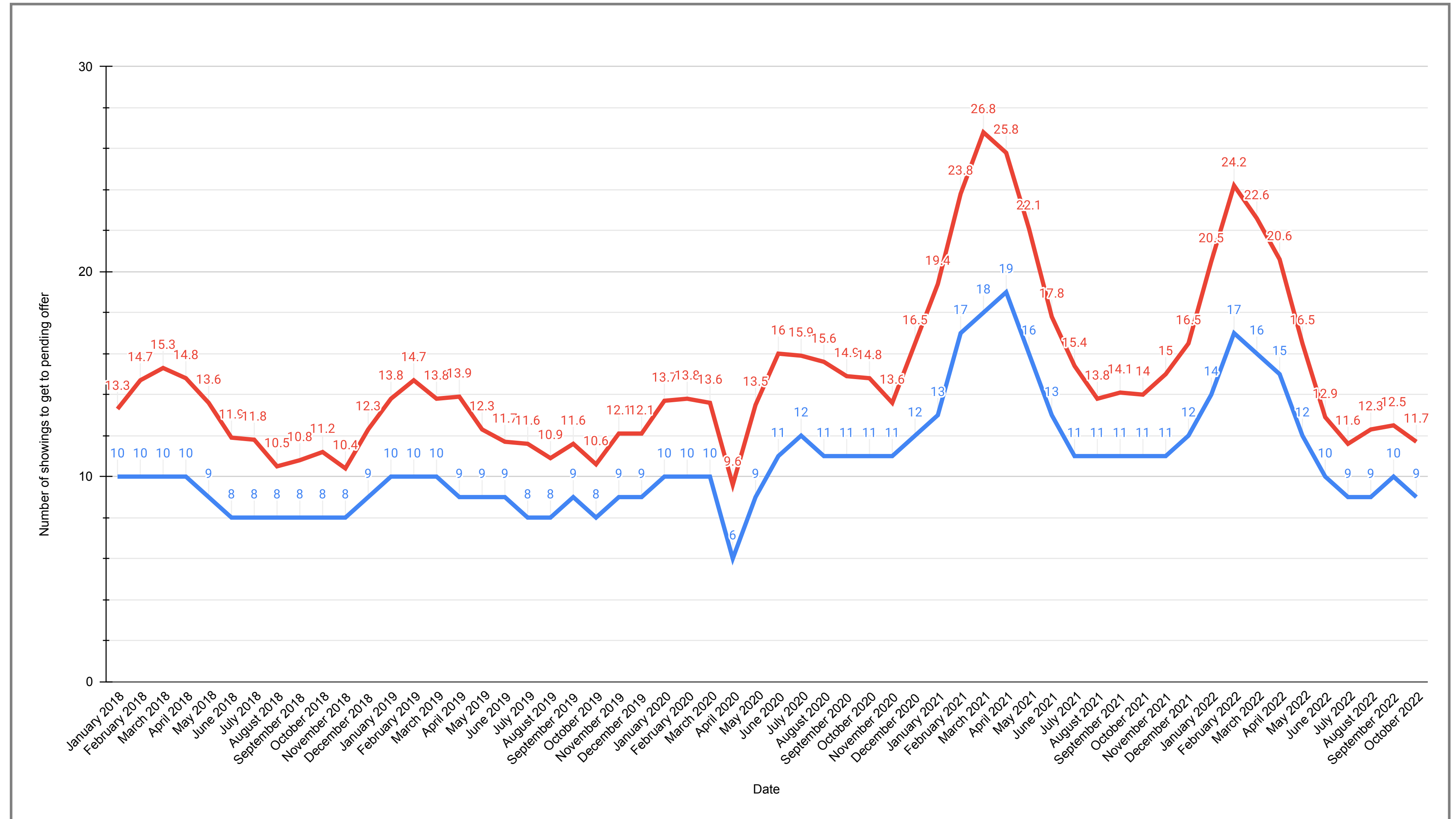
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NUMBER OF SHOWINGS TO PENDING

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



GRAND RAPIDS
REAL ESTATE
MARKET DATA

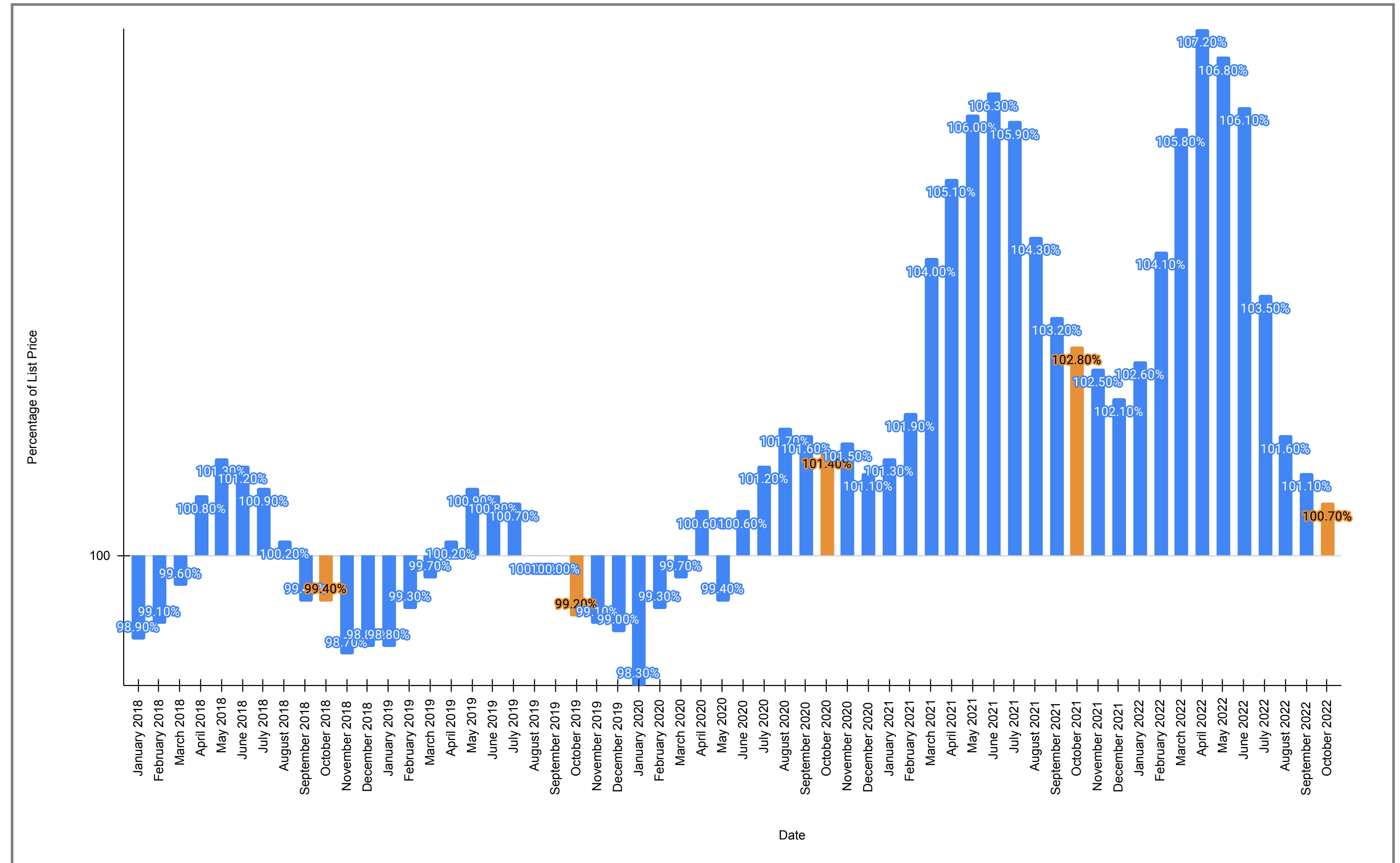
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AVERAGE PERCENTAGE OF LAST LIST PRICE

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



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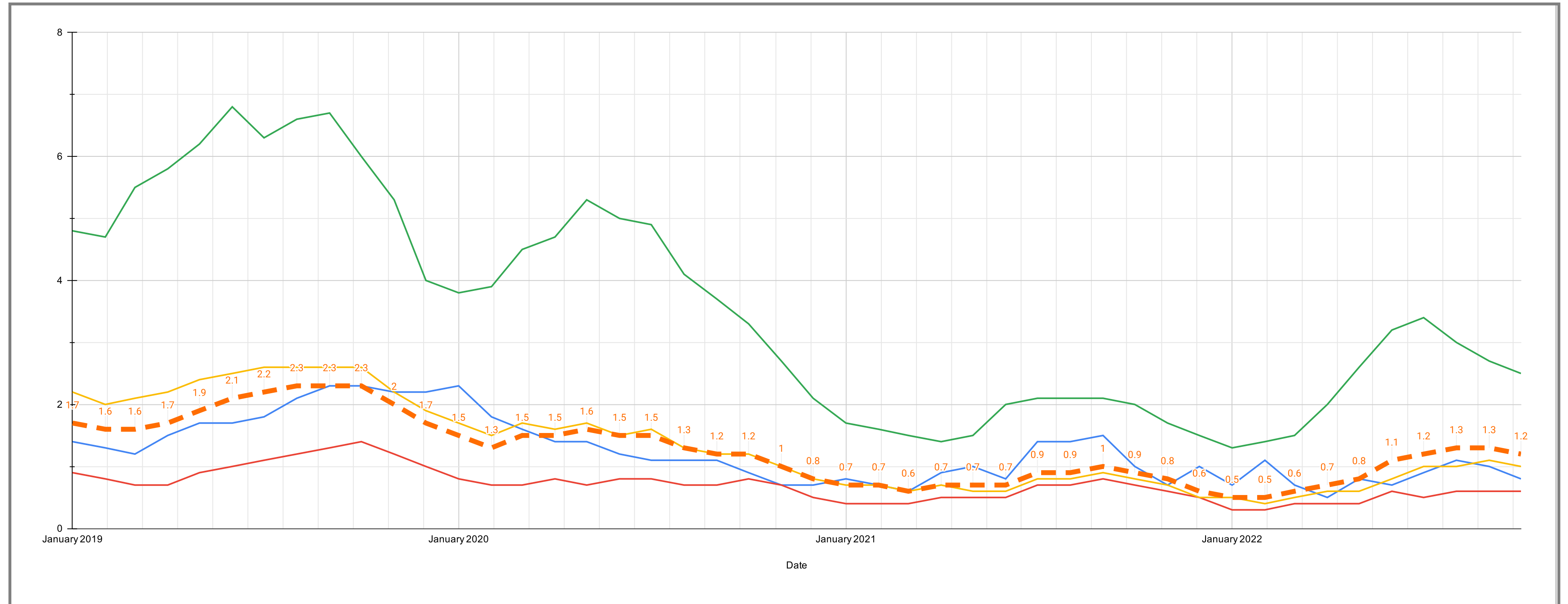
GRAND RAPIDS
REAL ESTATE
MARKET DATA

OCTOBER 2022

MONTHS SUPPLY OF HOMES FOR SALE

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



	2019												2020												2021												2022									
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
\$99,999 or Less	1.4	1.3	1.2	1.5	1.7	1.7	1.8	2.1	2.3	2.3	2.2	2.2	2.3	1.8	1.6	1.4	1.4	1.2	1.1	1.1	1.1	0.9	0.7	0.7	0.8	0.7	0.6	0.9	1	0.8	1.4	1.4	1.5	1	0.7	1	0.7	1.1	0.7	0.5	0.8	0.7	0.9	1.1	1	0.8
\$100,000 to \$199,999	0.9	0.8	0.7	0.7	0.9	1	1.1	1.2	1.3	1.4	1.2	1	0.8	0.7	0.7	0.8	0.7	0.8	0.8	0.7	0.7	0.8	0.7	0.5	0.4	0.4	0.4	0.5	0.5	0.5	0.7	0.7	0.8	0.7	0.6	0.5	0.3	0.3	0.4	0.4	0.4	0.6	0.5	0.6	0.6	0.6
\$200,000 to \$449,999	2.2	2	2.1	2.2	2.4	2.5	2.6	2.6	2.6	2.6	2.2	1.9	1.7	1.5	1.7	1.6	1.7	1.5	1.6	1.3	1.2	1.2	1	0.8	0.7	0.7	0.6	0.7	0.6	0.6	0.8	0.8	0.9	0.8	0.7	0.5	0.5	0.4	0.5	0.6	0.6	0.8	1	1	1.1	1
\$450,000 or More	4.8	4.7	5.5	5.8	6.2	6.8	6.3	6.6	6.7	6	5.3	4	3.8	3.9	4.5	4.7	5.3	5	4.9	4.1	3.7	3.3	2.7	2.1	1.7	1.6	1.5	1.4	1.5	2	2.1	2.1	2.1	2	1.7	1.5	1.3	1.4	1.5	2	2.6	3.2	3.4	3	2.7	2.5
All Price Ranges	1.7	1.6	1.6	1.7	1.9	2.1	2.2	2.3	2.3	2.3	2	1.7	1.5	1.3	1.5	1.5	1.6	1.5	1.5	1.3	1.2	1.2	1	0.8	0.7	0.7	0.6	0.7	0.7	0.7	0.9	0.9	1	0.9	0.8	0.6	0.5	0.5	0.6	0.7	0.8	1.1	1.2	1.3	1.3	1.2
Percent Change (All PR)	-6%	-6%	0%	6%	12%	11%	5%	5%	0%	0%	-13%	-15%	-12%	-13%	15%	0%	7%	-6%	0%	-13%	-8%	0%	-17%	-20%	-13%	0%	-14%	17%	0%	0%	29%	0%	11%	-10%	-11%	-25%	-17%	0%	20%	17%	14%	38%	9%	8%	0%	-8%



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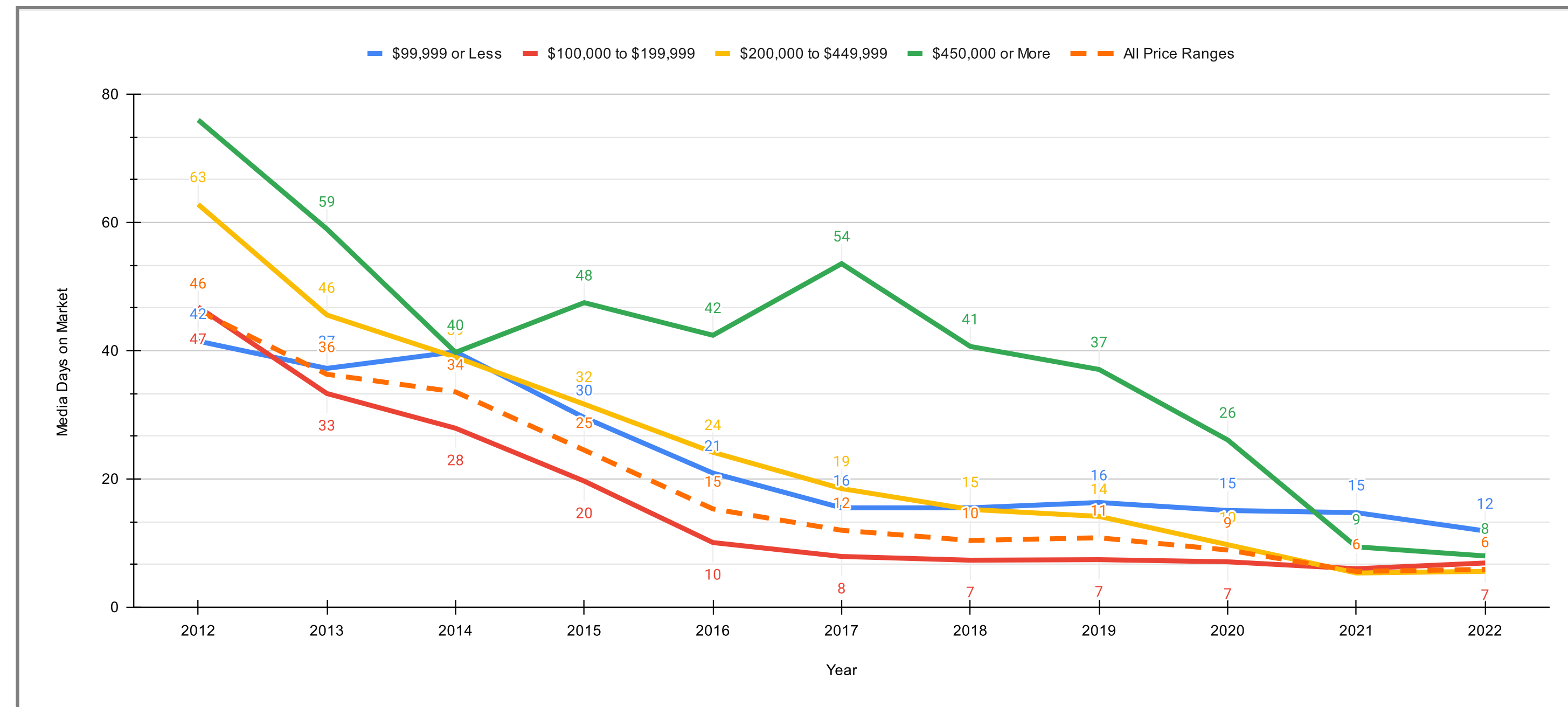
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MEDIAN DAYS ON MARKET BY PRICE RANGE

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



Year	\$99,999 or Less	\$100,000 to \$199,999	\$200,000 to \$449,999	\$450,000 or More	All Price Ranges
2012	42	47	63	76	46
2013	37	33	46	59	36
2014	40	28	39	40	34
2015	30	20	32	48	25
2016	21	10	24	42	15
2017	16	8	19	54	12
2018	16	7	15	41	10
2019	16	7	14	37	11
2020	15	7	10	26	9
2021	15	6	5	9	6
2022	12	7	6	8	6



GRAND RAPIDS
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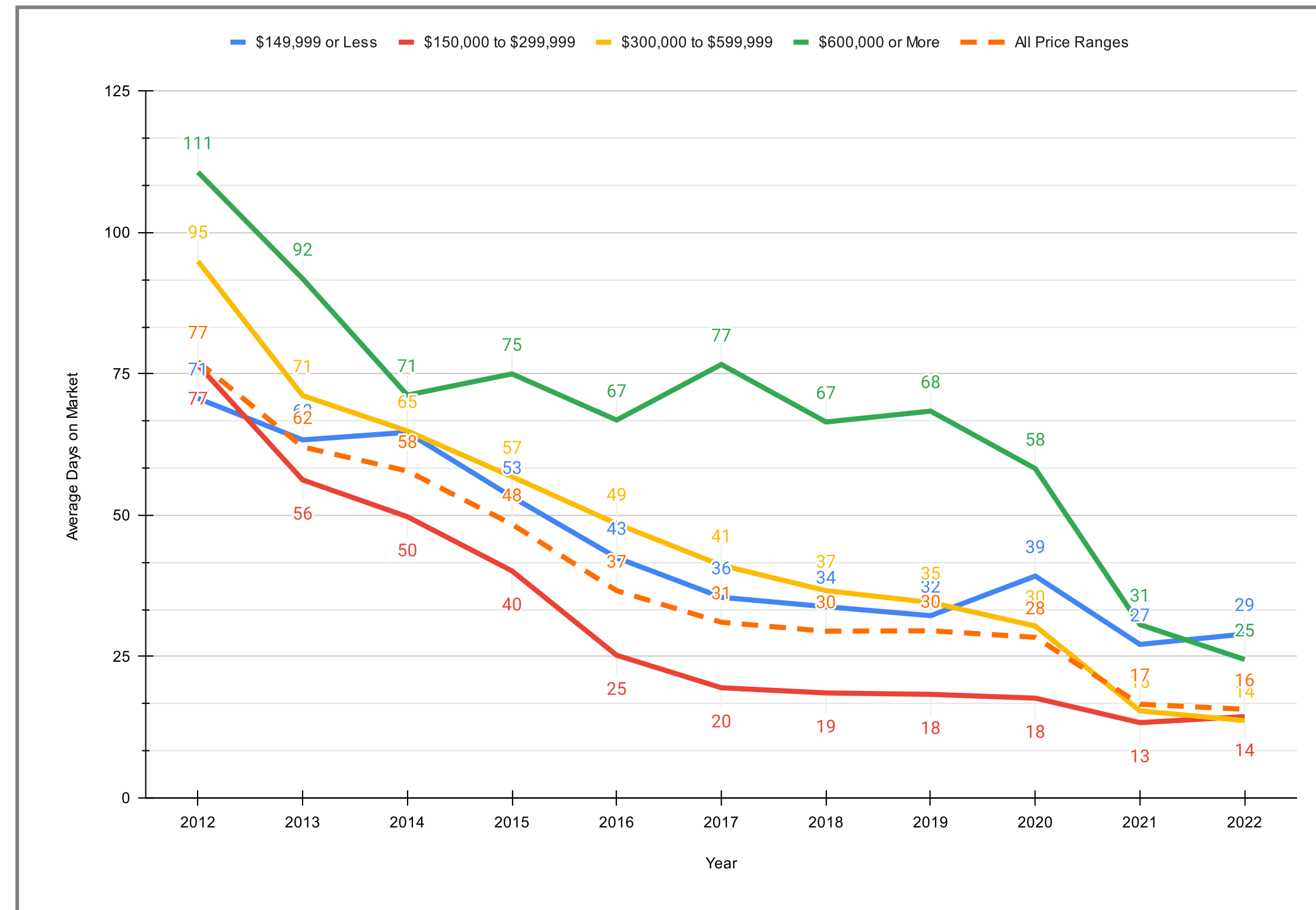
OCTOBER 2022

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AVERAGE DAYS ON MARKET BY PRICE RANGE

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



Year	\$149,999 or Less	\$150,000 to \$299,999	\$300,000 to \$599,999	\$600,000 or More	All Price Ranges
2012	71	77	95	111	77
2013	63	56	71	92	62
2014	65	50	65	71	58
2015	53	40	57	75	48
2016	43	25	49	67	37
2017	36	20	41	77	31
2018	34	19	37	67	30
2019	32	18	35	68	30
2020	39	18	30	58	28
2021	27	13	15	31	17
2022	29	14	14	25	16



GRAND RAPIDS
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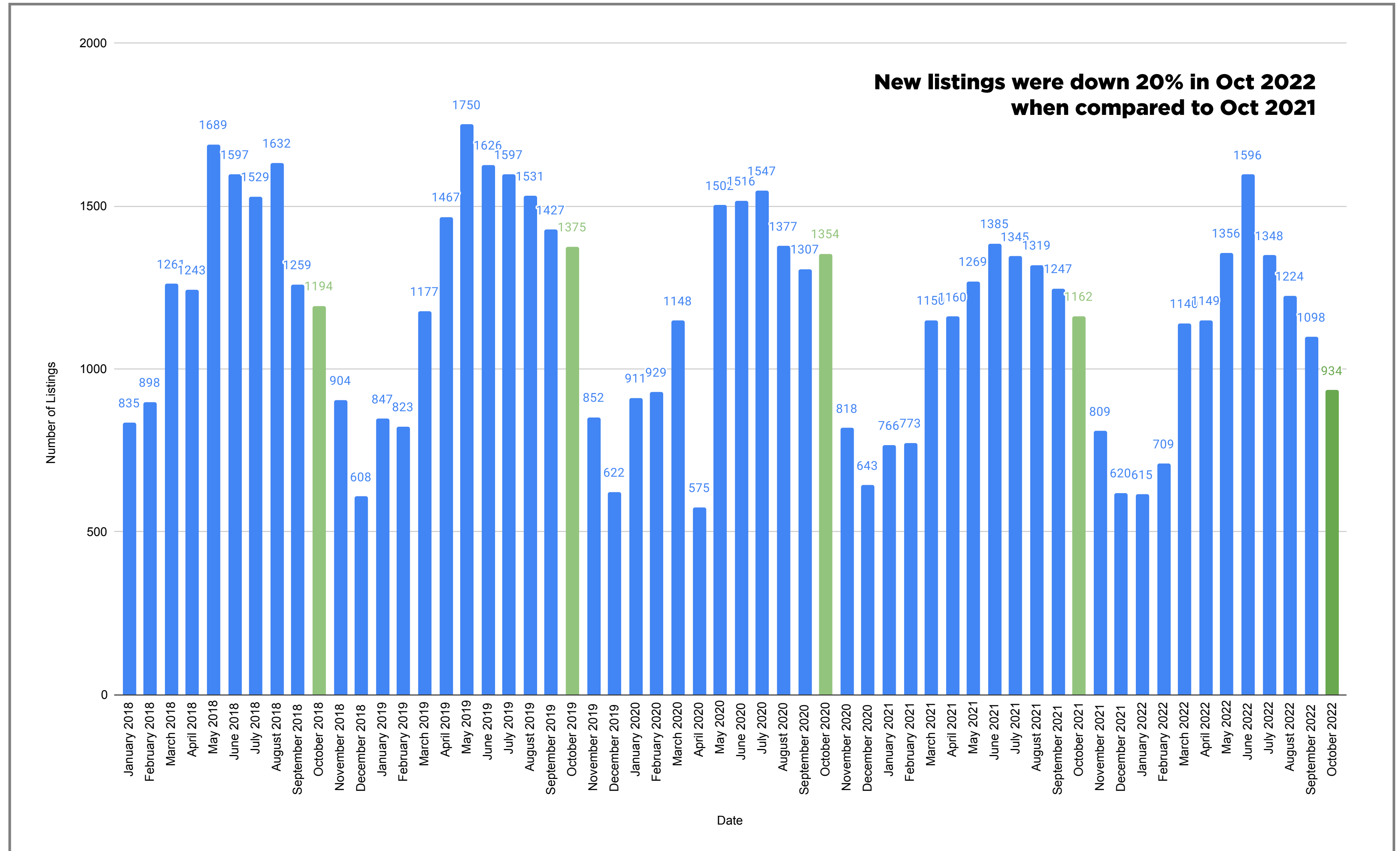
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NEW LISTINGS PER MONTH

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



GRAND RAPIDS
REAL ESTATE
MARKET DATA

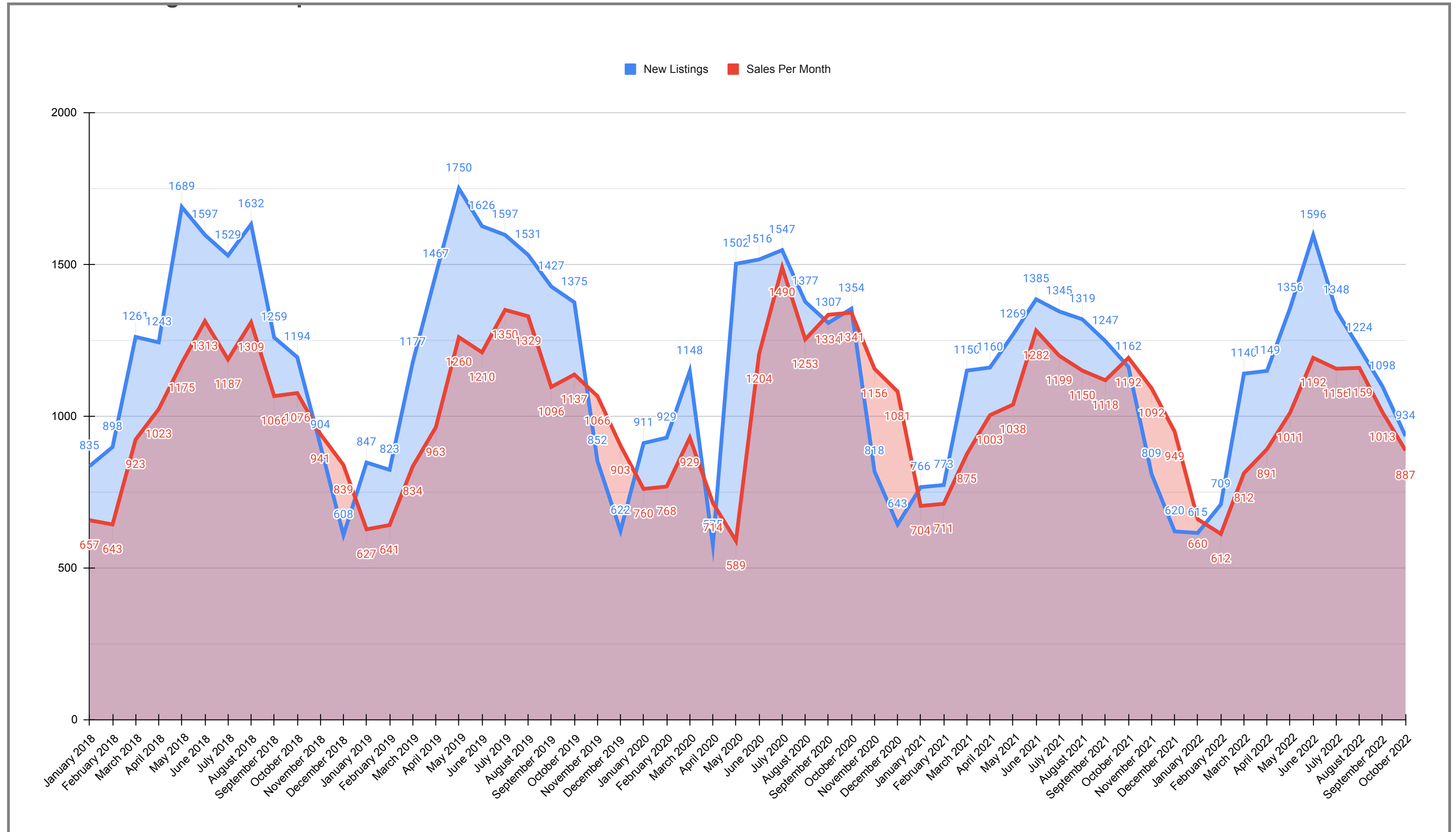
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NEW LISTINGS VS SALES PER MONTH

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



GRAND RAPIDS
REAL ESTATE
MARKET DATA

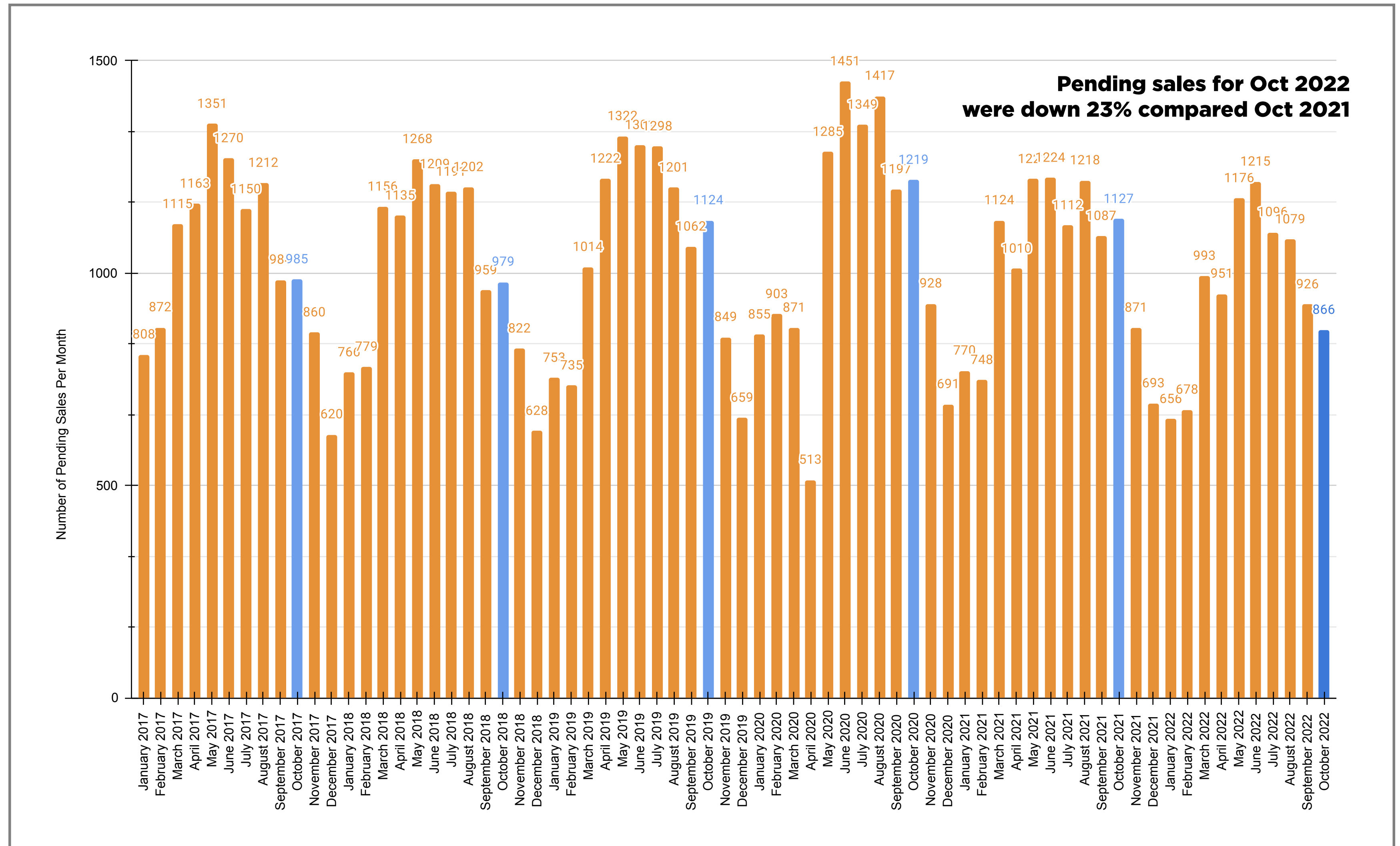
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PENDING SALES BY MONTH

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: Monthly



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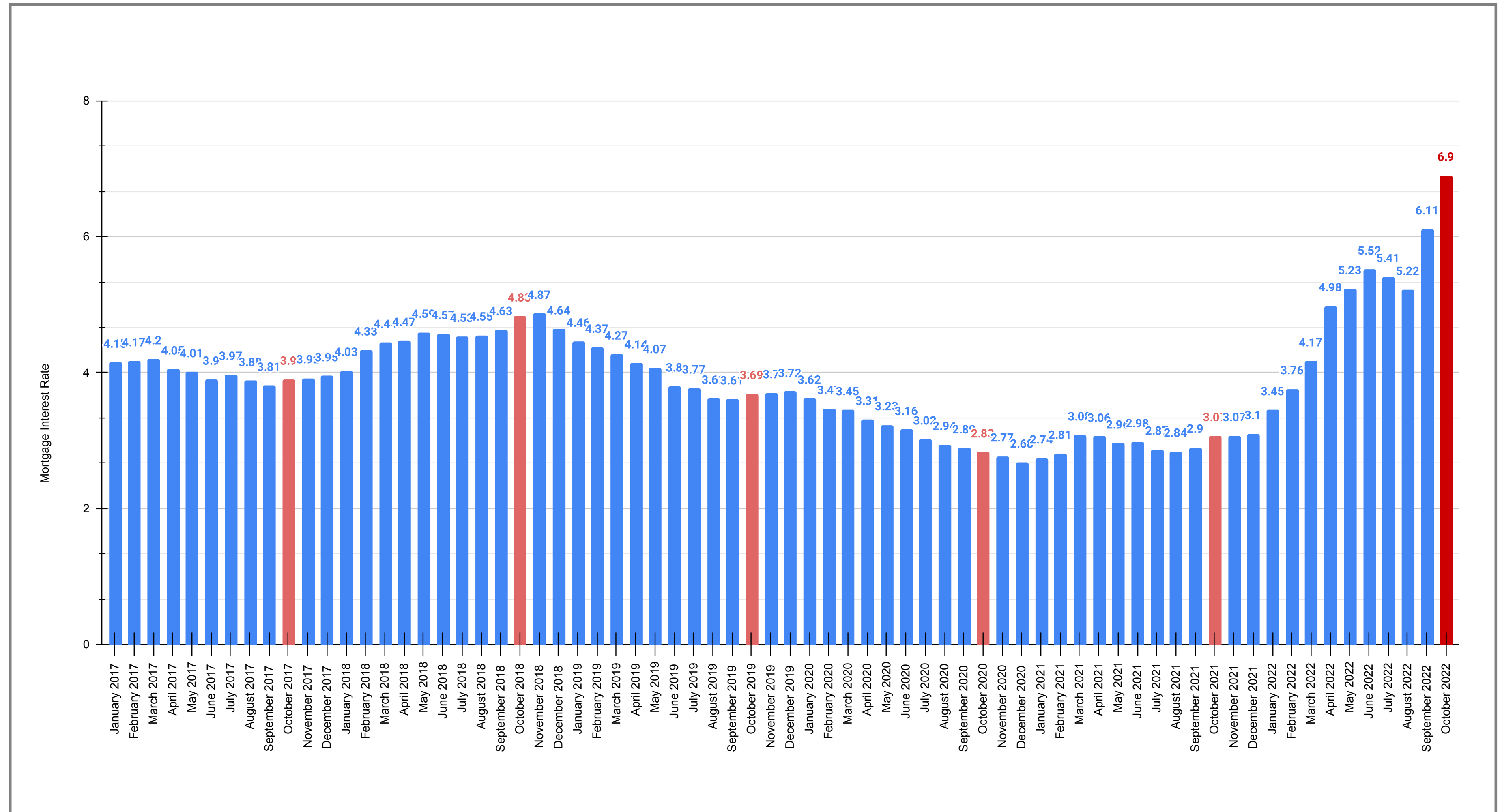
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MORTGAGE INTEREST RATES

Source: FreddieMac - www.freddiemac.com/pmms/pmms30

Time calculation: Monthly



GRAND RAPIDS
REAL ESTATE
MARKET DATA

OCTOBER 2022

The figures above were compiled by FreddieMac.

YTD COMPARISON - 2022 TO 2021

Data includes single family residential and condominiums for the Grand Rapids Area.

Time calculation: YTD

Grand Rapids Area YTD comparison to previous year This Year = 01/01/2022 to 08/31/2022 Last Year = 01/01/2021 to 08/31/2021												
	Total Active			New Listings			Number Under Contract			Number Sold		
	Last Year	This Year	PCT Change	Last Year	This Year	PCT Change	Last Year	This Year	PCT Change	Last Year	This Year	PCT Change
CONDOS	1811	1770	-2.26%	1579	1626	2.98%	1469	1393	-5.17%	1433	1377	-3.91%
SINGLE FAMILY	10758	10115	-5.98%	10241	9723	-5.06%	9441	8416	-10.86%	9147	8159	-10.80%
ALL TYPES	12,569	11,885	-5.44%	11,820	11,349	-3.98%	10,910	9,809	-10.09%	10,580	9,536	-9.87%

	Sold Volume			Average Sale Price			Median Sale Price			Percent of List Price		
	Last Year	This Year	PCT Change	Last Year	This Year	PCT Change	Last Year	This Year	PCT Change	Last Year	This Year	PCT Change
CONDOS	\$385,195,987	\$406,690,340	5.58%	\$268,804	\$295,345	9.87%	\$247,203	\$276,000	11.65%	102	102	0.00%
SINGLE FAMILY	\$2,804,602,773	\$2,834,082,321	1.05%	\$306,614	\$347,357	13.29%	\$265,000	\$300,000	13.21%	105	104	-0.95%
ALL TYPES	\$3,189,798,760	\$3,240,772,661	1.60%	\$287,709	\$321,351	11.69%	\$256,102	\$288,000	12.46%	104	103	-0.48%



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