

Local Market Update – May 2020

A Research Tool Provided by the Michigan Regional Information Center



Holland

Ottawa County

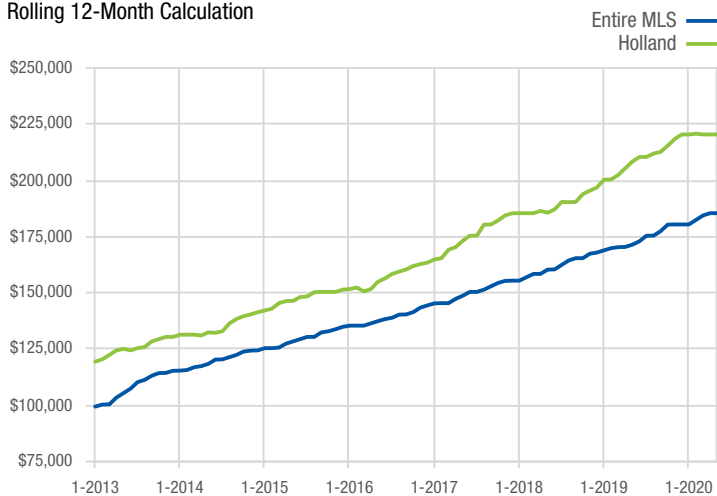
Single Family Residential	May			Year to Date		
	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
Key Metrics						
New Listings	146	124	- 15.1%	476	422	- 11.3%
Pending Sales	113	119	+ 5.3%	415	370	- 10.8%
Closed Sales	96	54	- 43.8%	353	319	- 9.6%
Days on Market Until Sale	31	38	+ 22.6%	40	41	+ 2.5%
Median Sales Price*	\$221,750	\$225,850	+ 1.8%	\$211,400	\$217,900	+ 3.1%
Average Sales Price*	\$305,969	\$235,974	- 22.9%	\$255,259	\$259,710	+ 1.7%
Percent of List Price Received*	99.6%	99.6%	0.0%	99.2%	99.0%	- 0.2%
Inventory of Homes for Sale	145	131	- 9.7%	—	—	—
Months Supply of Inventory	1.6	1.6	0.0%	—	—	—

Condominium	May			Year to Date		
	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change
Key Metrics						
New Listings	38	34	- 10.5%	147	118	- 19.7%
Pending Sales	37	11	- 70.3%	127	75	- 40.9%
Closed Sales	30	16	- 46.7%	115	78	- 32.2%
Days on Market Until Sale	71	53	- 25.4%	75	52	- 30.7%
Median Sales Price*	\$222,500	\$235,759	+ 6.0%	\$212,000	\$221,000	+ 4.2%
Average Sales Price*	\$234,915	\$328,613	+ 39.9%	\$233,779	\$243,398	+ 4.1%
Percent of List Price Received*	98.8%	98.8%	0.0%	98.9%	97.9%	- 1.0%
Inventory of Homes for Sale	55	73	+ 32.7%	—	—	—
Months Supply of Inventory	2.4	3.9	+ 62.5%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

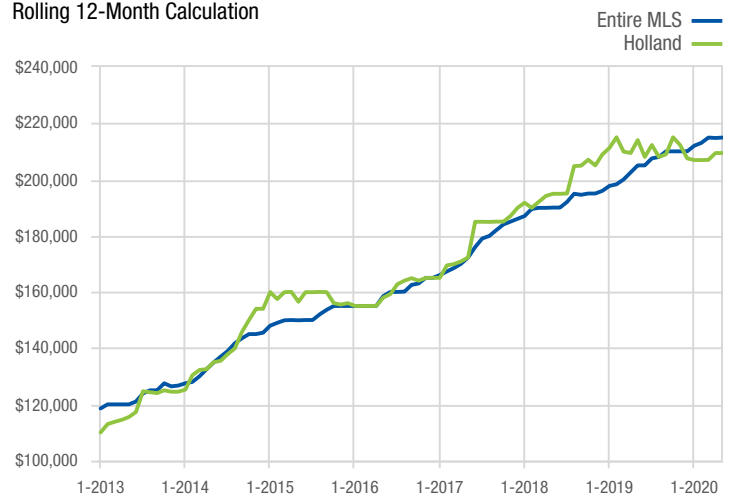
Median Sales Price - Single Family Residential

Rolling 12-Month Calculation



Median Sales Price - Condominium

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.