

# Monthly Indicators



## June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings in the Gulf Coast Association of REALTORS® service area increased 3.5 percent to 802. Pending Sales decreased 2.9 percent to 562. Inventory increased 43.6 percent to 2,248.

Median Sales Price increased 0.2 percent from \$250,000 to \$250,500. Days on Market increased 33.3 percent to 60. Months Supply of Inventory increased 46.7 percent to 4.4.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

## Quick Facts

**- 8.9%**

Change in  
**Closed Sales**

**+ 0.2%**

Change in  
**Median Sales Price**

**+ 43.6%**

Change in  
**Homes for Sale**

This report covers residential real estate activity in Greene, George, Hancock, Jackson, Harrison, Pearl River, and Stone counties. Percent changes are calculated using rounded figures.

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# All Residential Properties

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



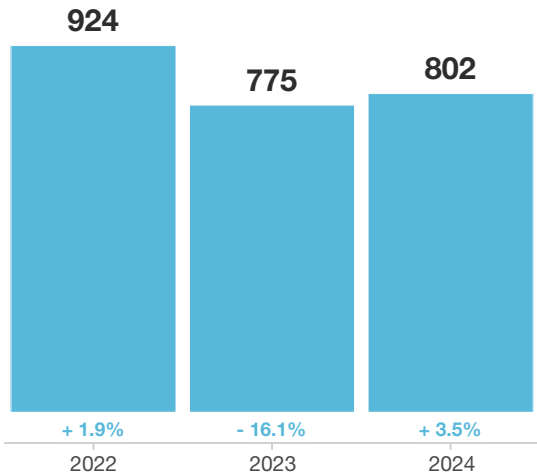
Key Metrics	Historical Sparkbars	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		775	<b>802</b>	+ 3.5%	4,039	<b>4,749</b>	+ 17.6%
<b>Pending Sales</b>		579	<b>562</b>	- 2.9%	3,232	<b>3,346</b>	+ 3.5%
<b>Closed Sales</b>		610	<b>556</b>	- 8.9%	2,983	<b>3,037</b>	+ 1.8%
<b>Days on Market Until Sale</b>		45	<b>60</b>	+ 33.3%	49	<b>58</b>	+ 18.4%
<b>Median Sales Price</b>		\$250,000	<b>\$250,500</b>	+ 0.2%	\$239,900	<b>\$240,000</b>	+ 0.0%
<b>Average Sales Price</b>		\$271,566	<b>\$266,887</b>	- 1.7%	\$258,972	<b>\$261,441</b>	+ 1.0%
<b>Percent of List Price Received</b>		97.4%	<b>97.3%</b>	- 0.1%	97.2%	<b>96.9%</b>	- 0.3%
<b>Housing Affordability Index</b>		104	<b>103</b>	- 1.0%	108	<b>107</b>	- 0.9%
<b>Inventory of Homes for Sale</b>		1,565	<b>2,248</b>	+ 43.6%	—	—	—
<b>Months Supply of Inventory</b>		3.0	<b>4.4</b>	+ 46.7%	—	—	—

# New Listings

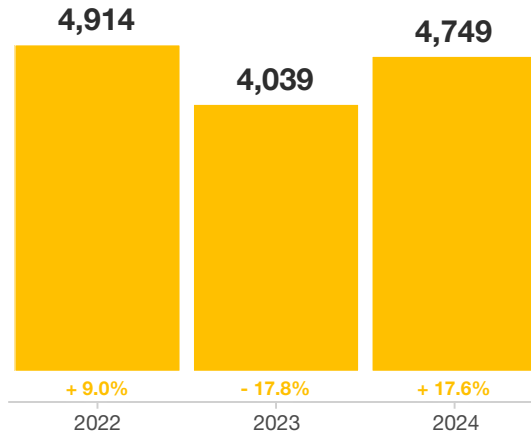
A count of the properties that have been newly listed on the market in a given month.



## June

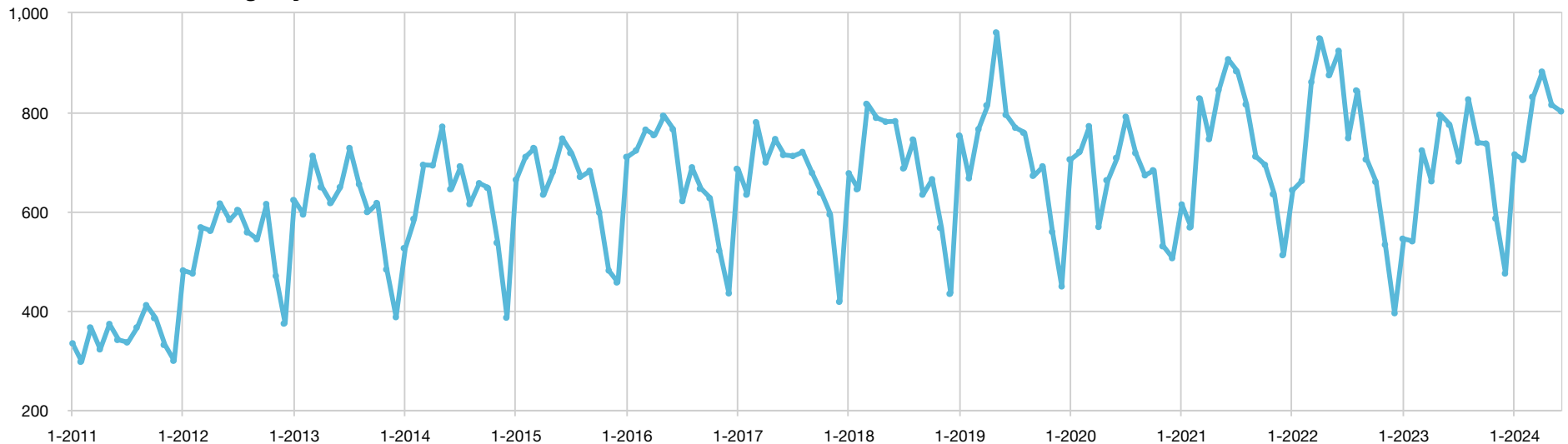


## Year to Date



	New Listings	Prior Year	Year-Over-Year Change
Jul-2023	701	748	- 6.3%
Aug-2023	826	844	- 2.1%
Sep-2023	739	705	+ 4.8%
Oct-2023	737	660	+ 11.7%
Nov-2023	586	533	+ 9.9%
Dec-2023	475	395	+ 20.3%
Jan-2024	715	545	+ 31.2%
Feb-2024	704	540	+ 30.4%
Mar-2024	831	723	+ 14.9%
Apr-2024	882	661	+ 33.4%
May-2024	815	795	+ 2.5%
<b>Jun-2024</b>	<b>802</b>	<b>775</b>	<b>+ 3.5%</b>
12-Month Avg	734	660	+ 11.2%

## Historical New Listings by Month

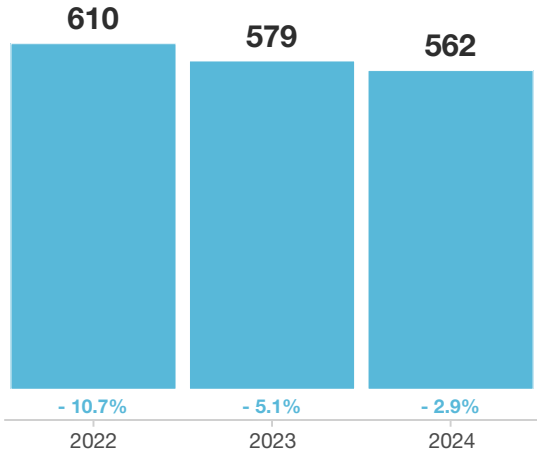


# Pending Sales

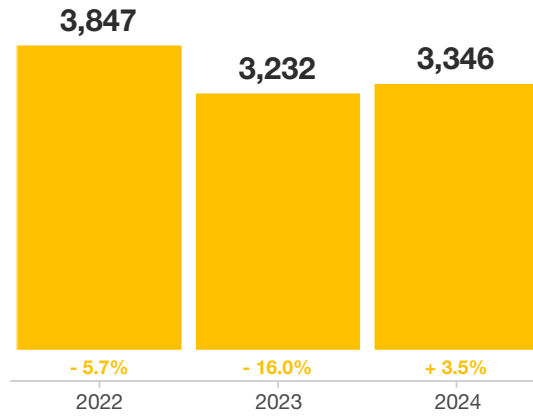
A count of the properties on which offers have been accepted in a given month.



## June

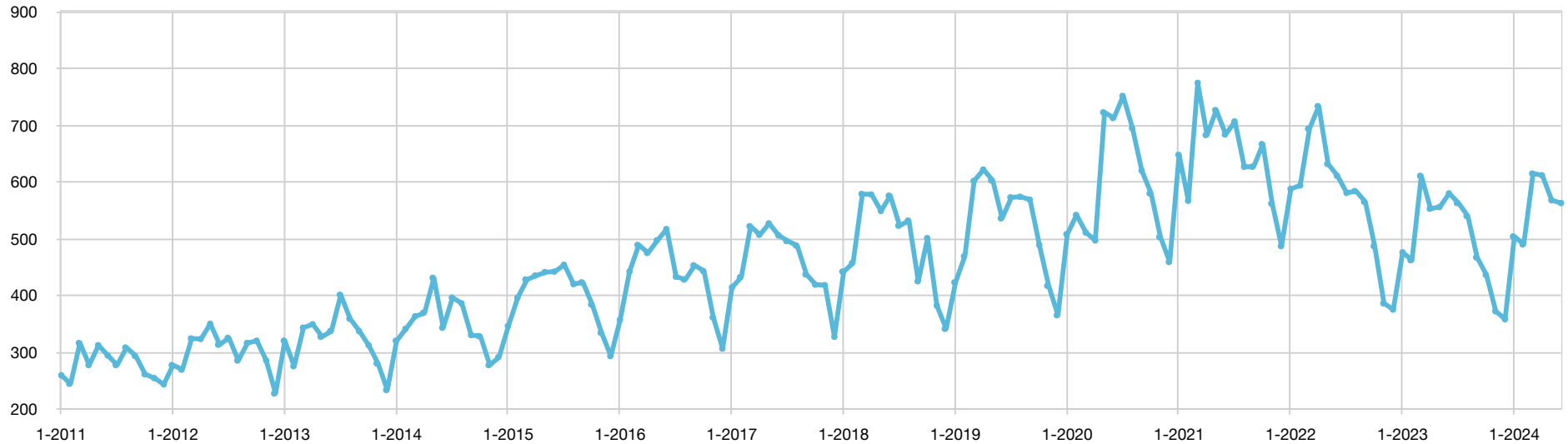


## Year to Date



	Pending Sales	Prior Year	Year-Over-Year Change
Jul-2023	562	580	-3.1%
Aug-2023	539	583	-7.5%
Sep-2023	466	564	-17.4%
Oct-2023	435	486	-10.5%
Nov-2023	371	385	-3.6%
Dec-2023	357	374	-4.5%
Jan-2024	503	475	+5.9%
Feb-2024	489	461	+6.1%
Mar-2024	614	610	+0.7%
Apr-2024	611	552	+10.7%
May-2024	567	555	+2.2%
<b>Jun-2024</b>	<b>562</b>	<b>579</b>	<b>-2.9%</b>
12-Month Avg	506	517	-2.1%

## Historical Pending Sales by Month

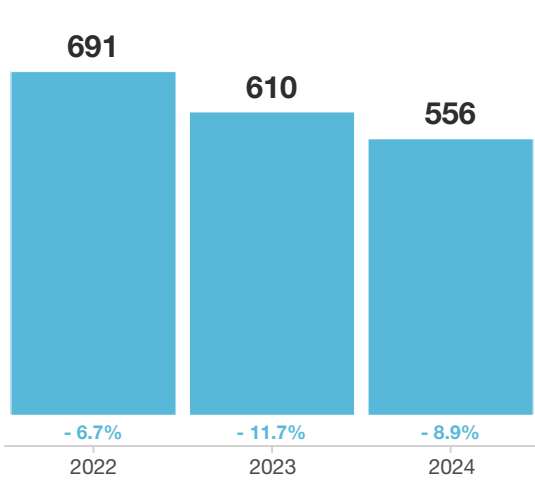


# Closed Sales

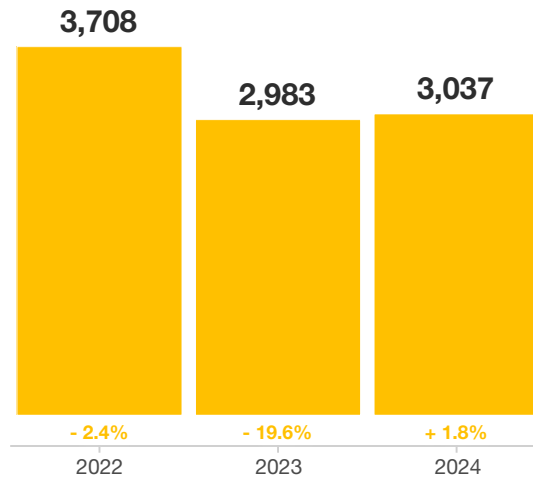
A count of the actual sales that closed in a given month.



## June

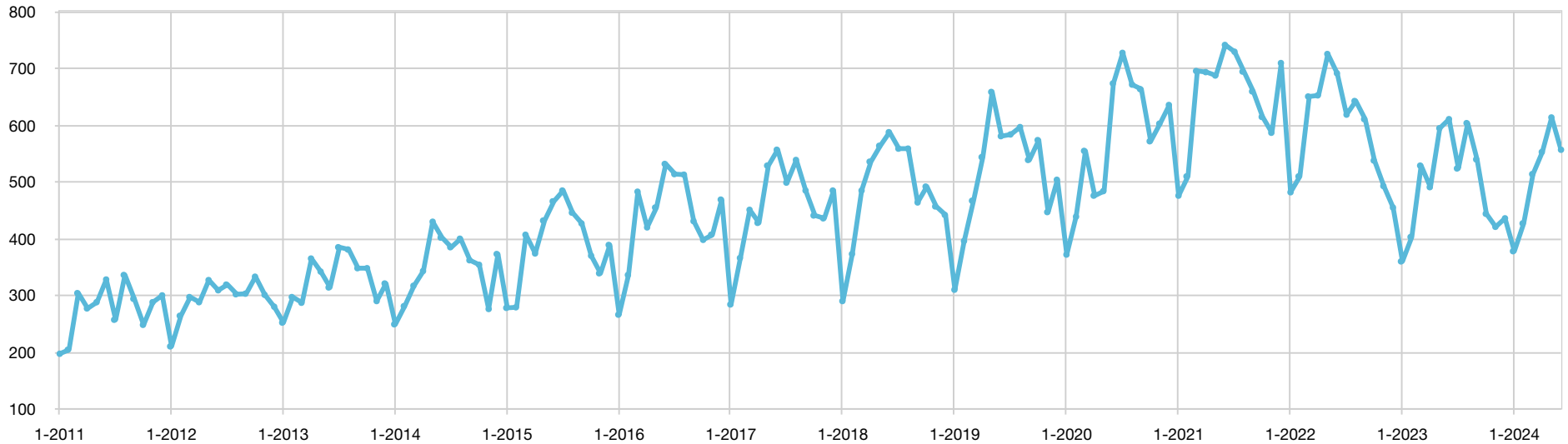


## Year to Date



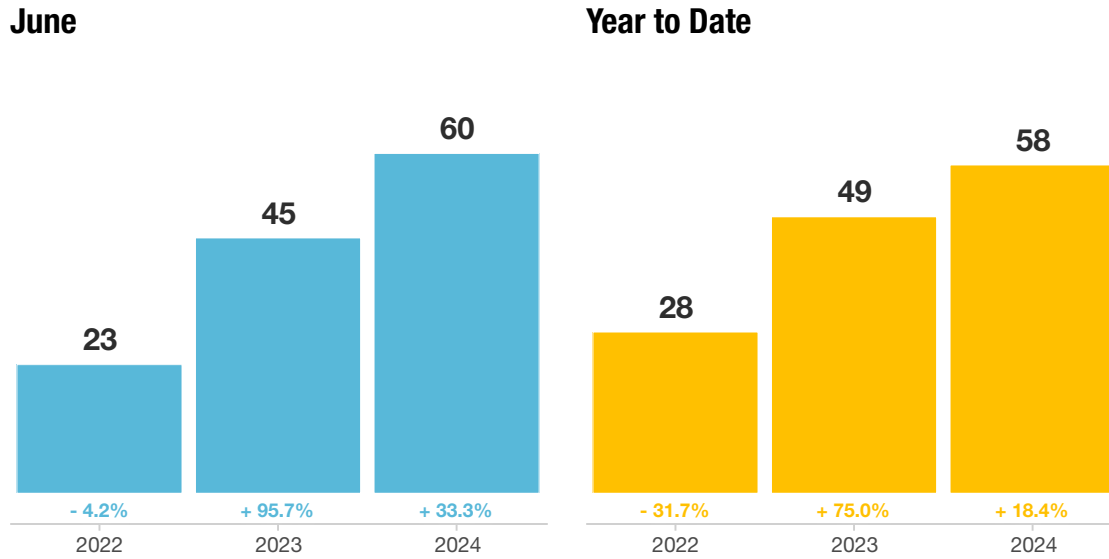
	Closed Sales	Prior Year	Year-Over-Year Change
Jul-2023	523	618	- 15.4%
Aug-2023	603	642	- 6.1%
Sep-2023	539	610	- 11.6%
Oct-2023	443	537	- 17.5%
Nov-2023	420	492	- 14.6%
Dec-2023	435	454	- 4.2%
Jan-2024	377	359	+ 5.0%
Feb-2024	426	402	+ 6.0%
Mar-2024	513	528	- 2.8%
Apr-2024	552	490	+ 12.7%
May-2024	613	594	+ 3.2%
<b>Jun-2024</b>	<b>556</b>	<b>610</b>	<b>- 8.9%</b>
12-Month Avg	500	528	- 5.3%

## Historical Closed Sales by Month



# Days on Market Until Sale

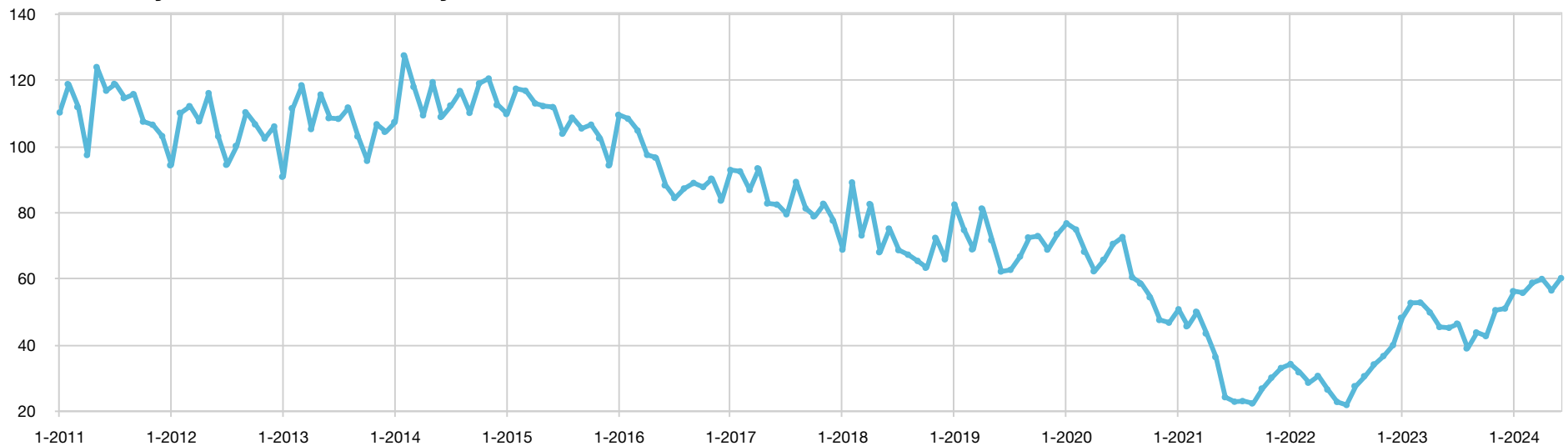
Average number of days between when a property is listed and when an offer is accepted in a given month.



Days on Market	Prior Year	Year-Over-Year Change
Jul-2023	22	+ 109.1%
Aug-2023	27	+ 44.4%
Sep-2023	30	+ 46.7%
Oct-2023	34	+ 23.5%
Nov-2023	36	+ 38.9%
Dec-2023	40	+ 27.5%
Jan-2024	48	+ 16.7%
Feb-2024	53	+ 5.7%
Mar-2024	53	+ 11.3%
Apr-2024	50	+ 20.0%
May-2024	45	+ 24.4%
<b>Jun-2024</b>	<b>45</b>	<b>+ 33.3%</b>
12-Month Avg*	51	+ 31.3%

\* Days on Market for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

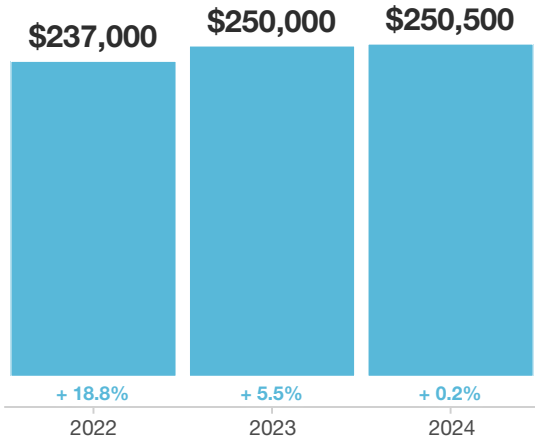


# Median Sales Price

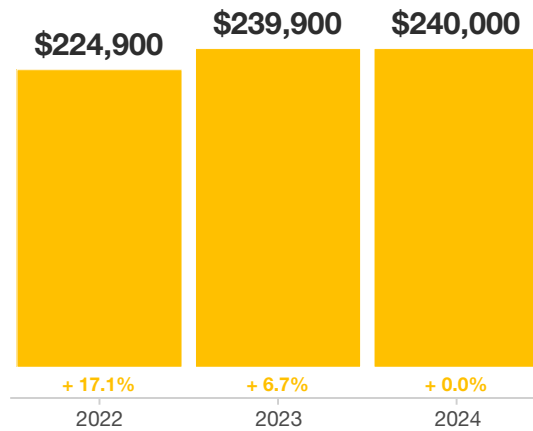
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



## Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Jul-2023	\$242,000	\$225,000	+ 7.6%
Aug-2023	\$234,250	\$225,528	+ 3.9%
Sep-2023	\$243,000	\$229,000	+ 6.1%
Oct-2023	\$243,000	\$215,000	+ 13.0%
Nov-2023	\$245,000	\$222,000	+ 10.4%
Dec-2023	\$239,500	\$225,000	+ 6.4%
Jan-2024	\$215,000	\$210,950	+ 1.9%
Feb-2024	\$251,328	\$225,000	+ 11.7%
Mar-2024	\$242,625	\$230,275	+ 5.4%
Apr-2024	\$234,000	\$240,000	- 2.5%
May-2024	\$246,315	\$255,000	- 3.4%
<b>Jun-2024</b>	<b>\$250,500</b>	<b>\$250,000</b>	<b>+ 0.2%</b>
12-Month Avg*	\$240,000	\$230,000	+ 4.3%

\* Median Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

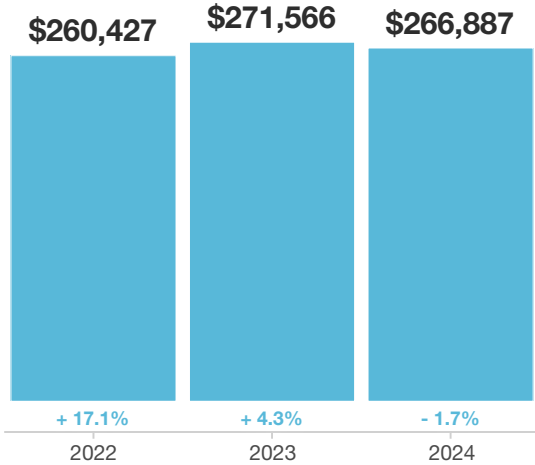


# Average Sales Price

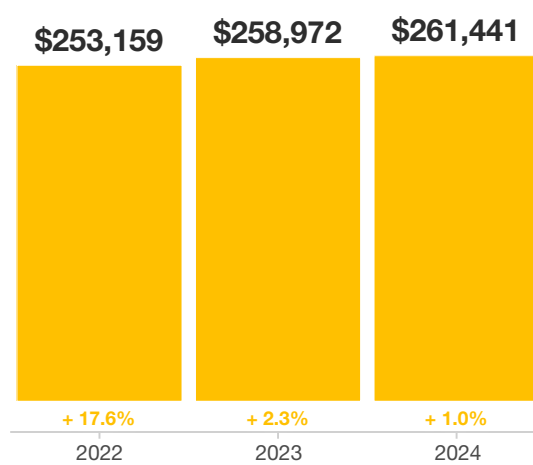
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



## Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
Jul-2023	\$274,056	\$250,583	+ 9.4%
Aug-2023	\$264,072	\$252,191	+ 4.7%
Sep-2023	\$264,840	\$258,913	+ 2.3%
Oct-2023	\$262,463	\$236,674	+ 10.9%
Nov-2023	\$270,231	\$251,494	+ 7.5%
Dec-2023	\$254,750	\$243,212	+ 4.7%
Jan-2024	\$240,065	\$237,583	+ 1.0%
Feb-2024	\$265,696	\$248,670	+ 6.8%
Mar-2024	\$256,023	\$252,173	+ 1.5%
Apr-2024	\$262,239	\$260,772	+ 0.6%
May-2024	\$270,505	\$270,500	+ 0.0%
<b>Jun-2024</b>	<b>\$266,887</b>	<b>\$271,566</b>	<b>- 1.7%</b>
12-Month Avg*	\$263,316	\$253,859	+ 3.7%

\* Avg. Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



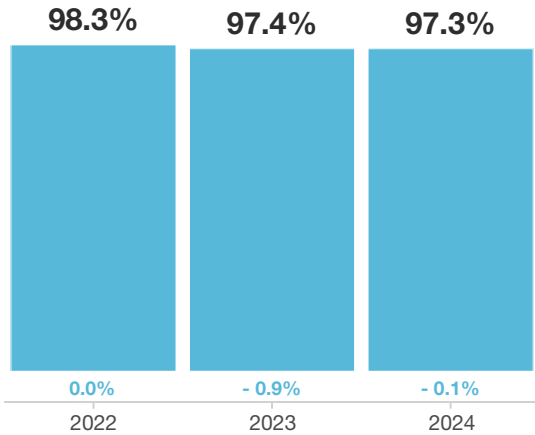


# Percent of List Price Received

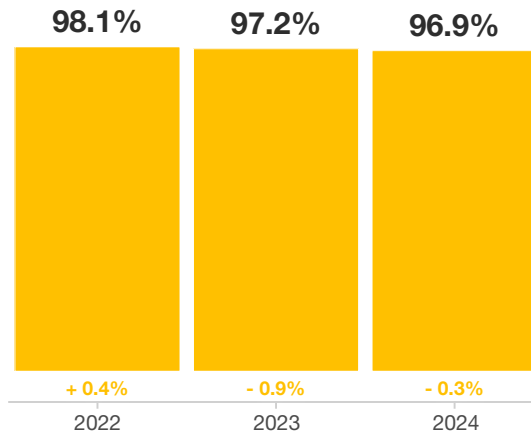
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



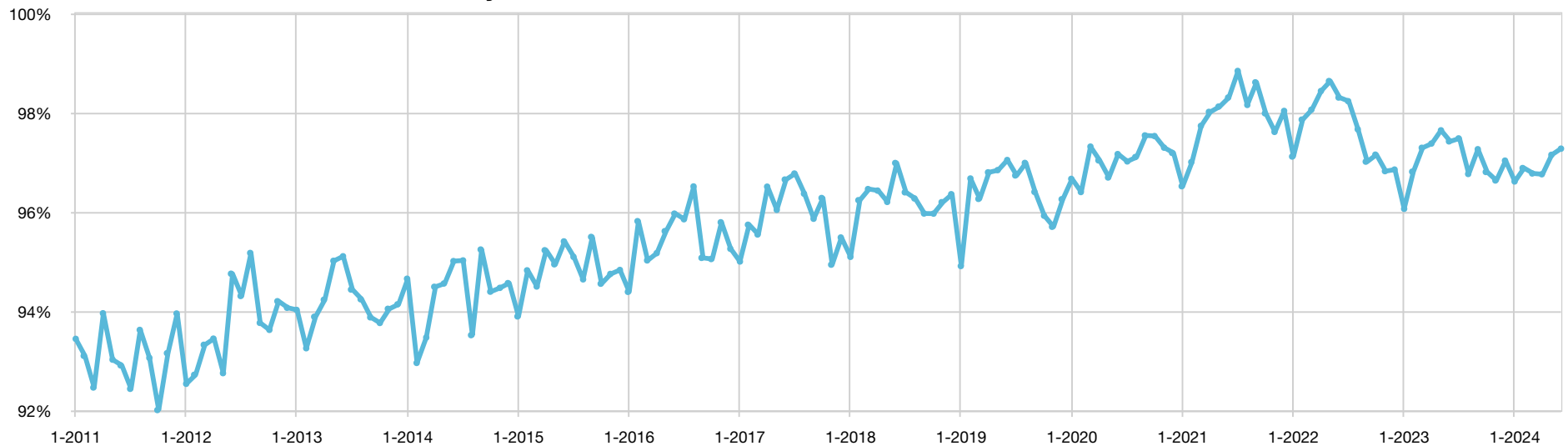
## Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
Jul-2023	97.5%	98.2%	-0.7%
Aug-2023	96.8%	97.7%	-0.9%
Sep-2023	97.3%	97.0%	+0.3%
Oct-2023	96.8%	97.2%	-0.4%
Nov-2023	96.6%	96.8%	-0.2%
Dec-2023	97.0%	96.9%	+0.1%
Jan-2024	96.6%	96.1%	+0.5%
Feb-2024	96.9%	96.8%	+0.1%
Mar-2024	96.8%	97.3%	-0.5%
Apr-2024	96.8%	97.4%	-0.6%
May-2024	97.2%	97.6%	-0.4%
<b>Jun-2024</b>	<b>97.3%</b>	<b>97.4%</b>	<b>-0.1%</b>
12-Month Avg*	97.0%	97.3%	-0.3%

\* Pct. of List Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

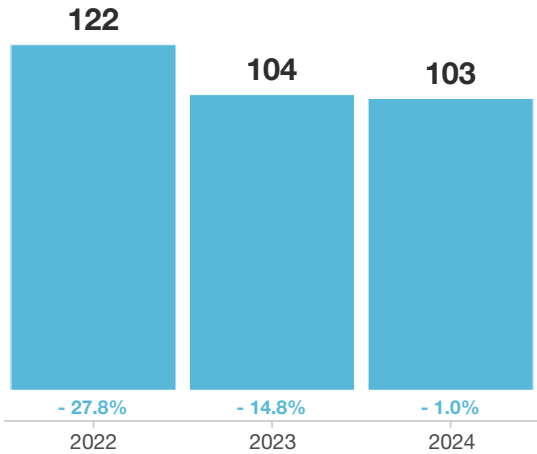


# Housing Affordability Index

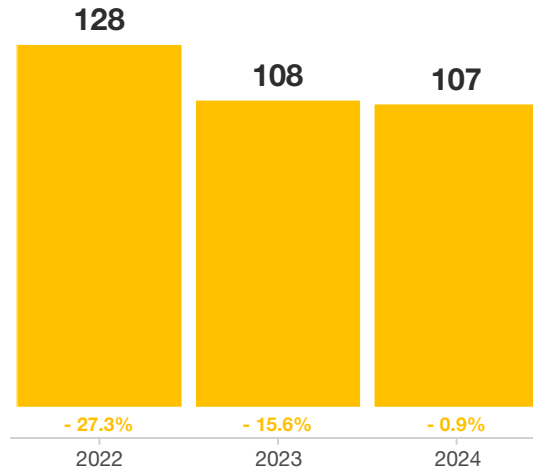
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

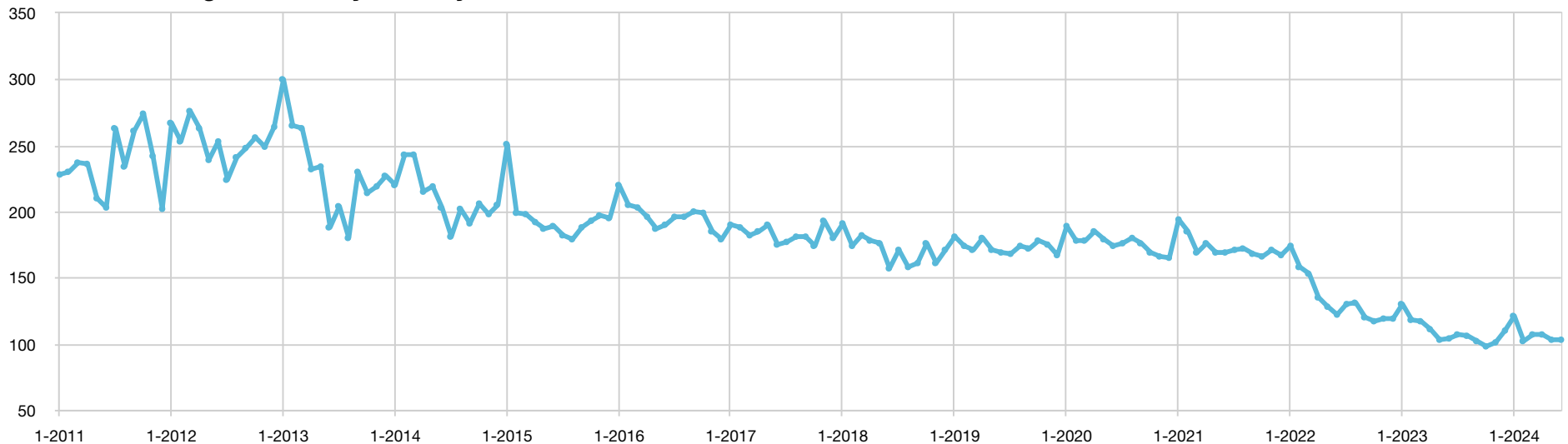


## Year to Date



	Affordability Index	Prior Year	Year-Over-Year Change
Jul-2023	107	130	- 17.7%
Aug-2023	106	131	- 19.1%
Sep-2023	102	120	- 15.0%
Oct-2023	98	117	- 16.2%
Nov-2023	101	119	- 15.1%
Dec-2023	110	119	- 7.6%
Jan-2024	121	130	- 6.9%
Feb-2024	102	118	- 13.6%
Mar-2024	107	117	- 8.5%
Apr-2024	107	111	- 3.6%
May-2024	103	103	0.0%
<b>Jun-2024</b>	<b>103</b>	<b>104</b>	<b>- 1.0%</b>
12-Month Avg	106	118	- 10.2%

## Historical Housing Affordability Index by Month

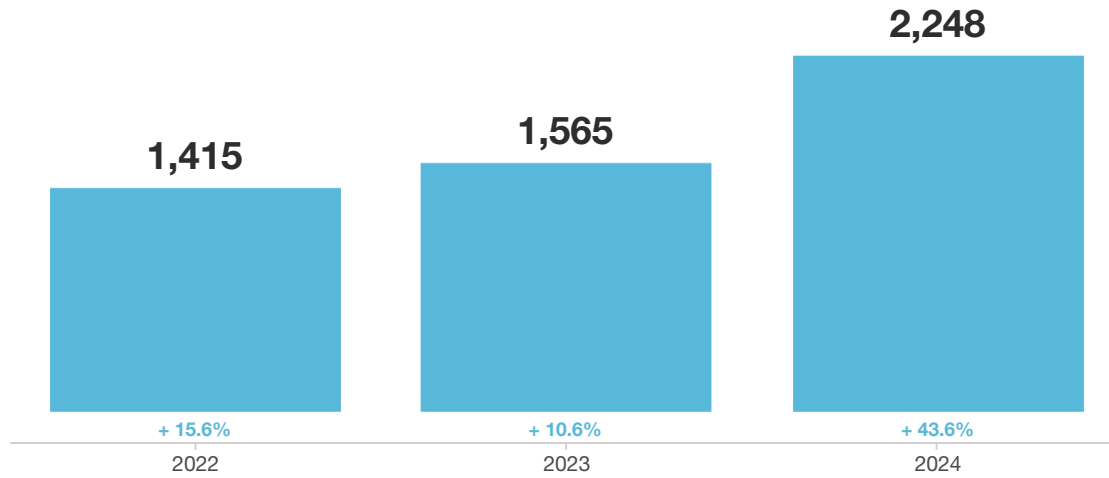


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

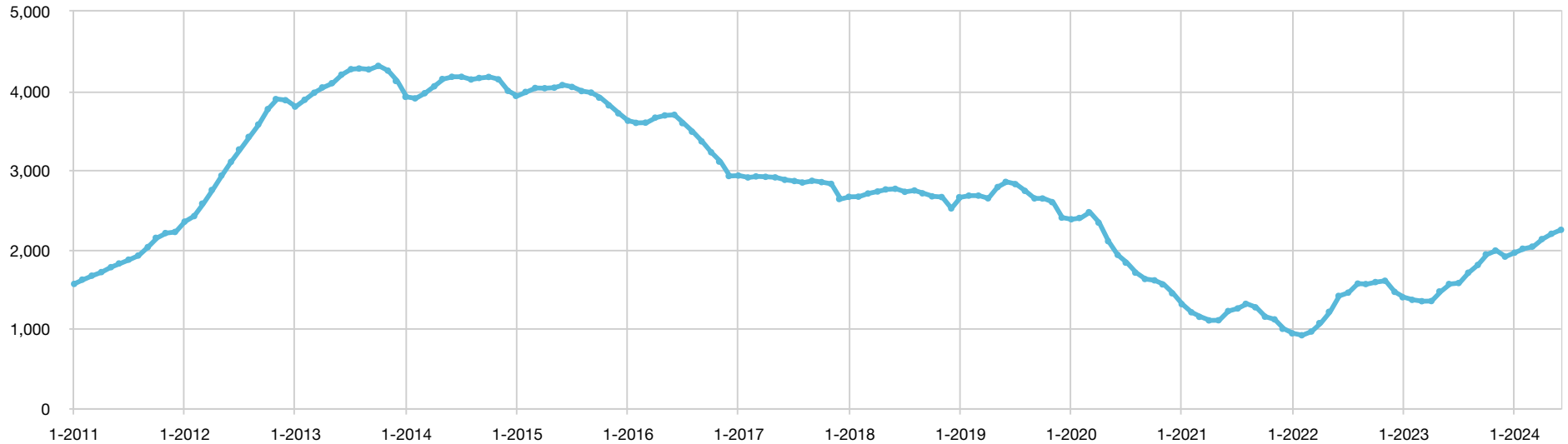


## June



Homes for Sale	Prior Year	Year-Over-Year Change
Jul-2023	1,577	1,456 + 8.3%
Aug-2023	1,707	1,570 + 8.7%
Sep-2023	1,805	1,564 + 15.4%
Oct-2023	1,938	1,589 + 22.0%
Nov-2023	1,987	1,606 + 23.7%
Dec-2023	1,910	1,466 + 30.3%
Jan-2024	1,960	1,398 + 40.2%
Feb-2024	2,010	1,365 + 47.3%
Mar-2024	2,036	1,348 + 51.0%
Apr-2024	2,131	1,350 + 57.9%
May-2024	2,198	1,471 + 49.4%
<b>Jun-2024</b>	<b>2,248</b>	<b>1,565 + 43.6%</b>
12-Month Avg	1,959	1,479 + 32.5%

## Historical Inventory of Homes for Sale by Month

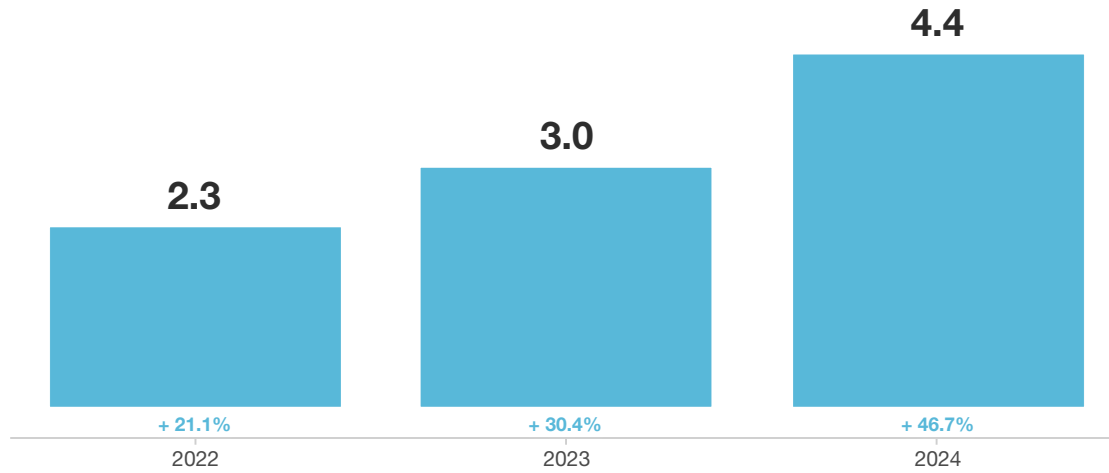


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## June



Months Supply	Prior Year	Year-Over-Year Change	
Jul-2023	3.1	2.4	+ 29.2%
Aug-2023	3.3	2.6	+ 26.9%
Sep-2023	3.6	2.6	+ 38.5%
Oct-2023	3.9	2.7	+ 44.4%
Nov-2023	4.0	2.8	+ 42.9%
Dec-2023	3.8	2.6	+ 46.2%
Jan-2024	3.9	2.5	+ 56.0%
Feb-2024	4.0	2.5	+ 60.0%
Mar-2024	4.1	2.5	+ 64.0%
Apr-2024	4.2	2.6	+ 61.5%
May-2024	4.3	2.8	+ 53.6%
<b>Jun-2024</b>	<b>4.4</b>	<b>3.0</b>	<b>+ 46.7%</b>
12-Month Avg*	3.9	2.6	+ 48.3%

\* Months Supply for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month

