

# Monthly Indicators



## July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings in the Gulf Coast Association of REALTORS® service area increased 11.3 percent to 780. Pending Sales increased 10.5 percent to 621. Inventory increased 40.5 percent to 2,215.

Median Sales Price decreased 0.8 percent from \$242,000 to \$239,945. Days on Market increased 19.6 percent to 55. Months Supply of Inventory increased 38.7 percent to 4.3.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

## Quick Facts

<b>+ 2.9%</b>	<b>- 0.8%</b>	<b>+ 40.5%</b>
Change in <b>Closed Sales</b>	Change in <b>Median Sales Price</b>	Change in <b>Homes for Sale</b>

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.



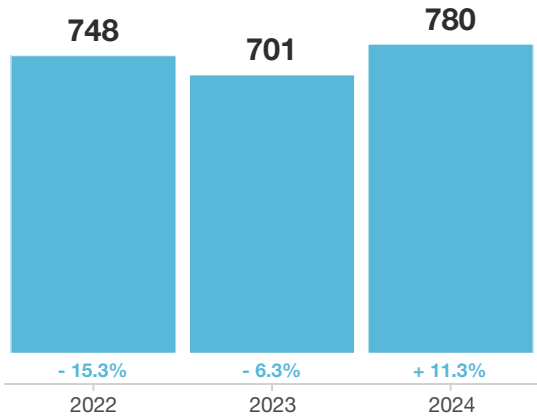
Key Metrics	Historical Sparkbars	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		701	<b>780</b>	+ 11.3%	4,740	<b>5,533</b>	+ 16.7%
<b>Pending Sales</b>		562	<b>621</b>	+ 10.5%	3,794	<b>3,952</b>	+ 4.2%
<b>Closed Sales</b>		523	<b>538</b>	+ 2.9%	3,506	<b>3,575</b>	+ 2.0%
<b>Days on Market Until Sale</b>		46	<b>55</b>	+ 19.6%	48	<b>57</b>	+ 18.8%
<b>Median Sales Price</b>		\$242,000	<b>\$239,945</b>	- 0.8%	\$240,000	<b>\$240,000</b>	0.0%
<b>Average Sales Price</b>		\$274,056	<b>\$265,155</b>	- 3.2%	\$261,224	<b>\$262,001</b>	+ 0.3%
<b>Percent of List Price Received</b>		97.5%	<b>96.9%</b>	- 0.6%	97.2%	<b>96.9%</b>	- 0.3%
<b>Housing Affordability Index</b>		107	<b>108</b>	+ 0.9%	107	<b>108</b>	+ 0.9%
<b>Inventory of Homes for Sale</b>		1,577	<b>2,215</b>	+ 40.5%	—	—	—
<b>Months Supply of Inventory</b>		3.1	<b>4.3</b>	+ 38.7%	—	—	—

# New Listings

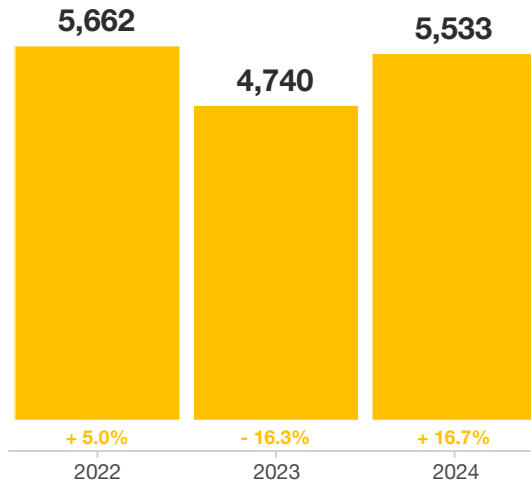
A count of the properties that have been newly listed on the market in a given month.



## July

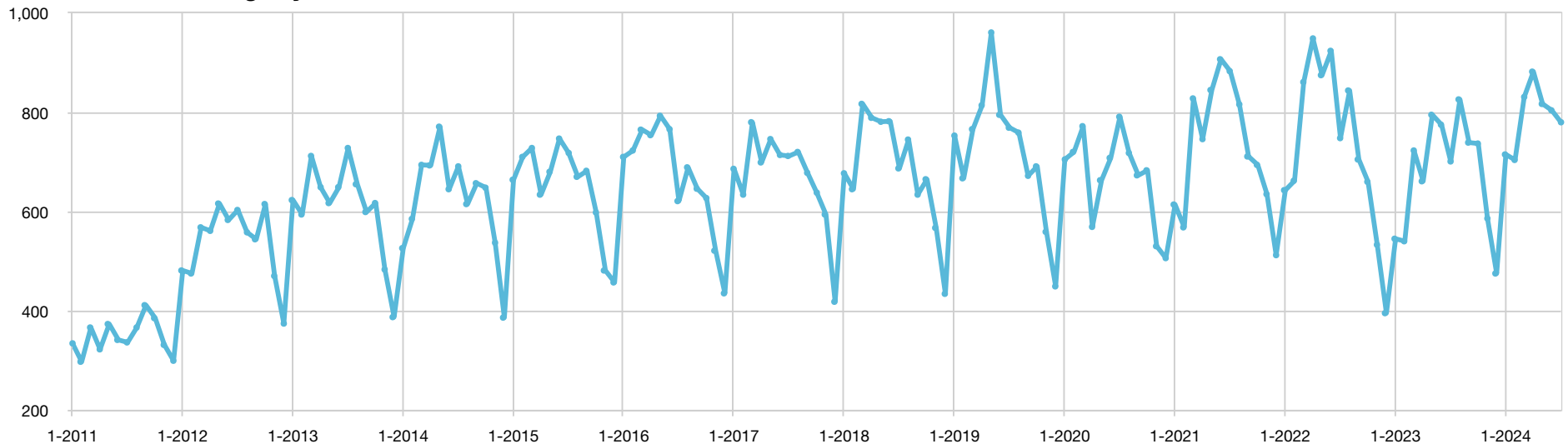


## Year to Date



	New Listings	Prior Year	Year-Over-Year Change
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	817	795	+ 2.8%
Jun-2024	804	775	+ 3.7%
<b>Jul-2024</b>	<b>780</b>	<b>701</b>	<b>+ 11.3%</b>
12-Month Avg	741	656	+ 13.0%

## Historical New Listings by Month

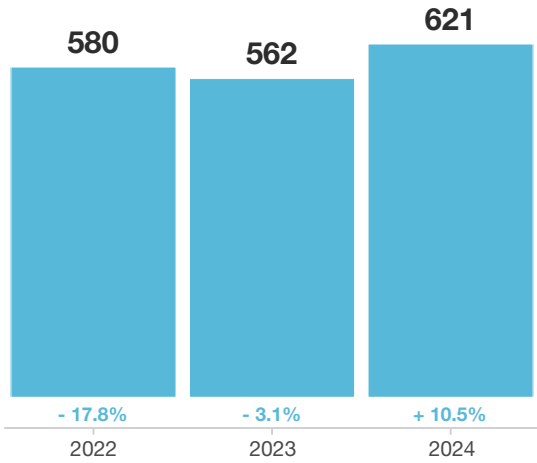


# Pending Sales

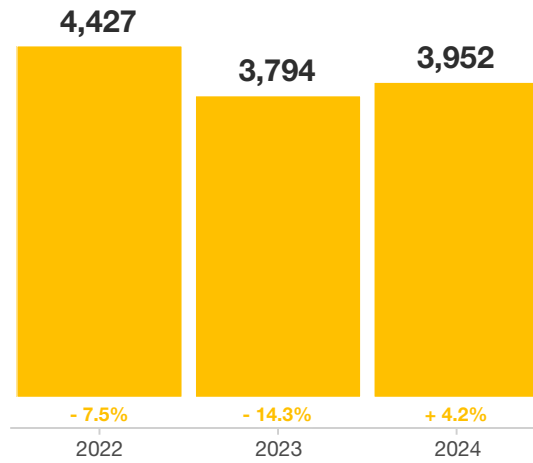
A count of the properties on which offers have been accepted in a given month.



## July

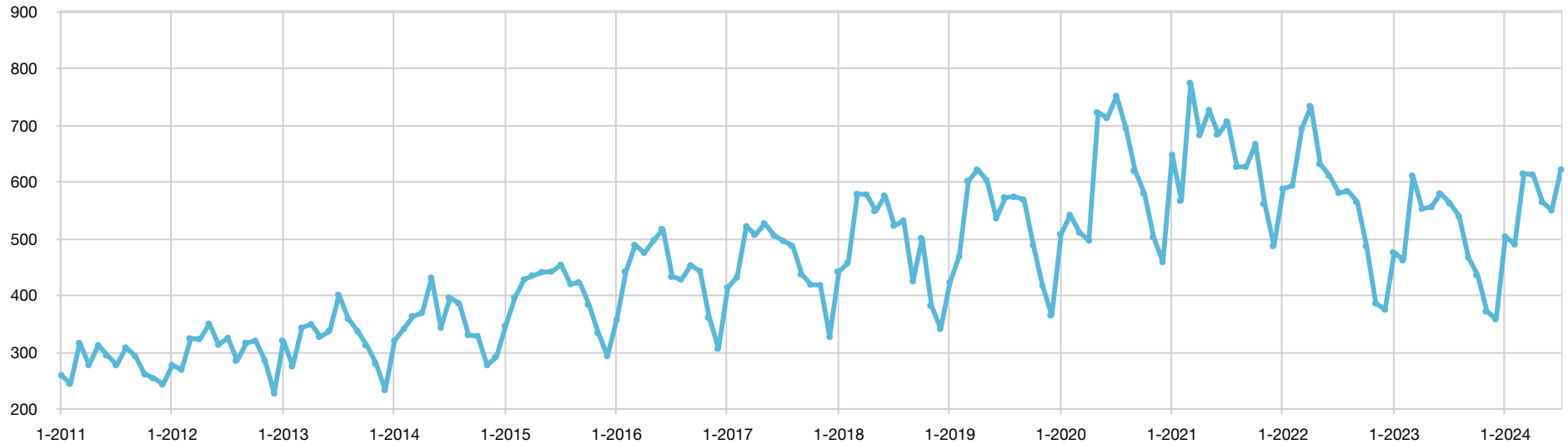


## Year to Date



	Pending Sales	Prior Year	Year-Over-Year Change
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	612	552	+10.9%
May-2024	564	555	+1.6%
Jun-2024	549	579	-5.2%
<b>Jul-2024</b>	<b>621</b>	<b>562</b>	<b>+10.5%</b>
12-Month Avg	510	516	-1.2%

## Historical Pending Sales by Month

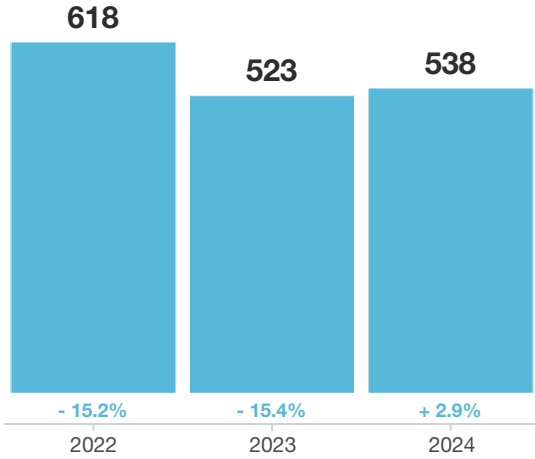


# Closed Sales

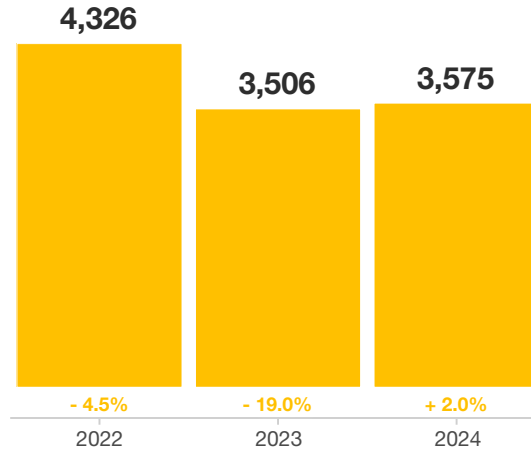
A count of the actual sales that closed in a given month.



## July

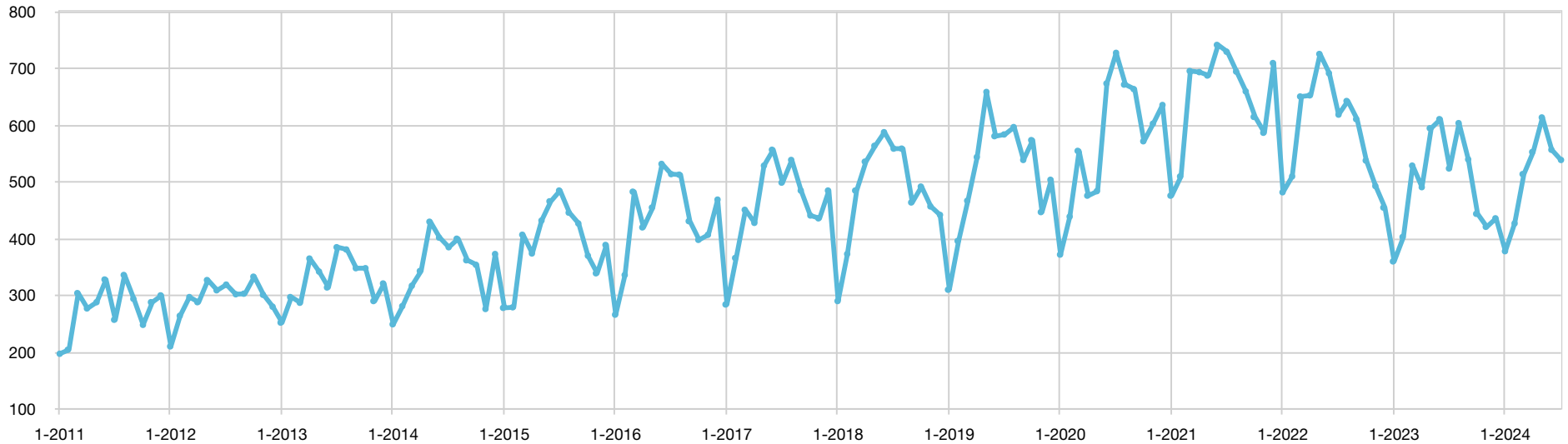


## Year to Date



	Closed Sales	Prior Year	Year-Over-Year Change
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%
Jun-2024	556	610	- 8.9%
<b>Jul-2024</b>	<b>538</b>	<b>523</b>	<b>+ 2.9%</b>
12-Month Avg	501	520	- 3.7%

## Historical Closed Sales by Month

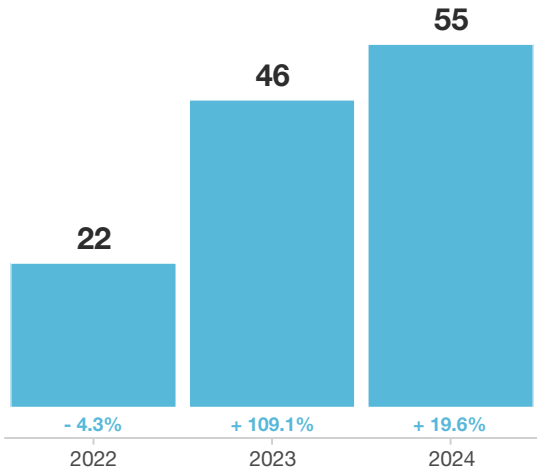


# Days on Market Until Sale

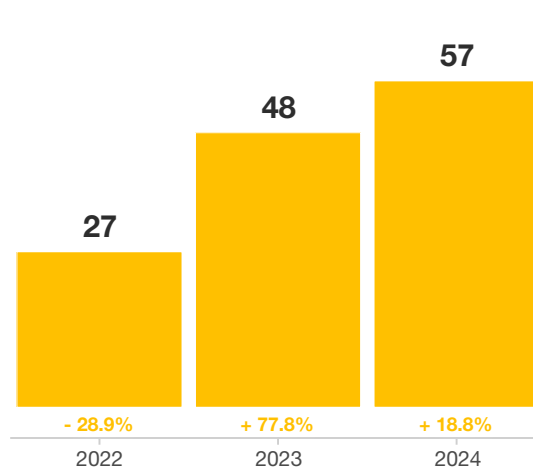
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July



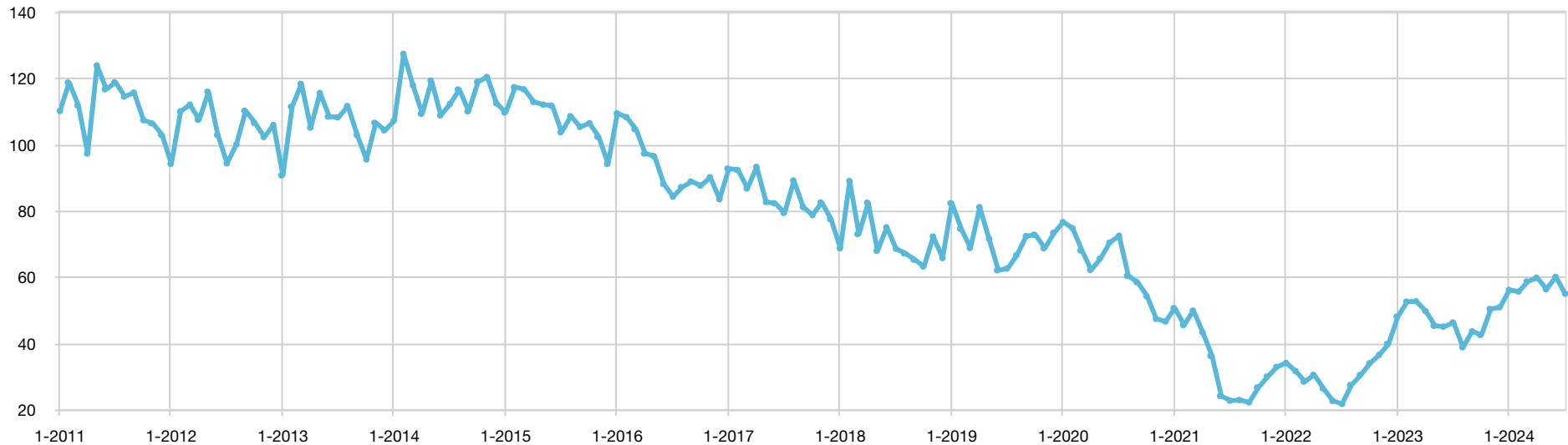
## Year to Date



	Days on Market	Prior Year	Year-Over-Year Change
Aug-2023	39	27	+ 44.4%
Sep-2023	44	30	+ 46.7%
Oct-2023	42	34	+ 23.5%
Nov-2023	50	36	+ 38.9%
Dec-2023	51	40	+ 27.5%
Jan-2024	56	48	+ 16.7%
Feb-2024	56	53	+ 5.7%
Mar-2024	59	53	+ 11.3%
Apr-2024	60	50	+ 20.0%
May-2024	56	45	+ 24.4%
Jun-2024	60	45	+ 33.3%
<b>Jul-2024</b>	<b>55</b>	<b>46</b>	<b>+ 19.6%</b>
12-Month Avg*	52	42	+ 25.8%

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

## Historical Days on Market Until Sale by Month

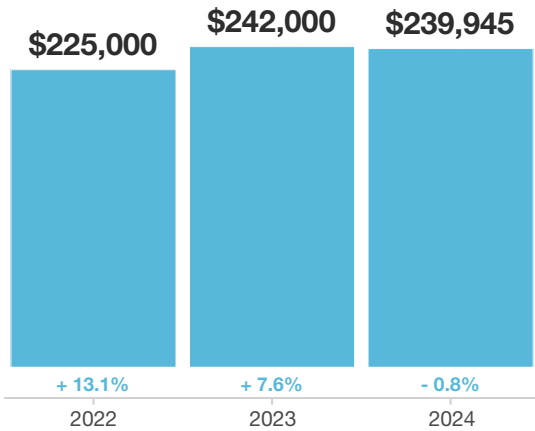


# Median Sales Price

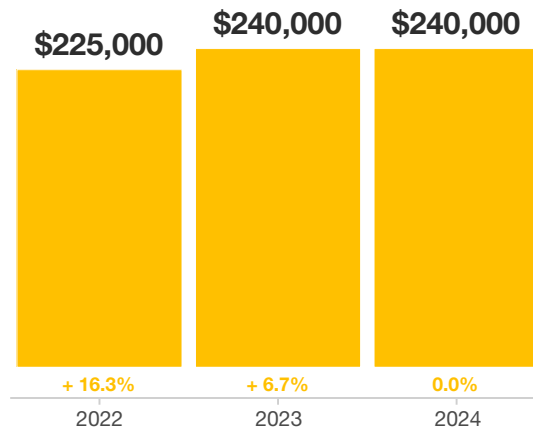
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



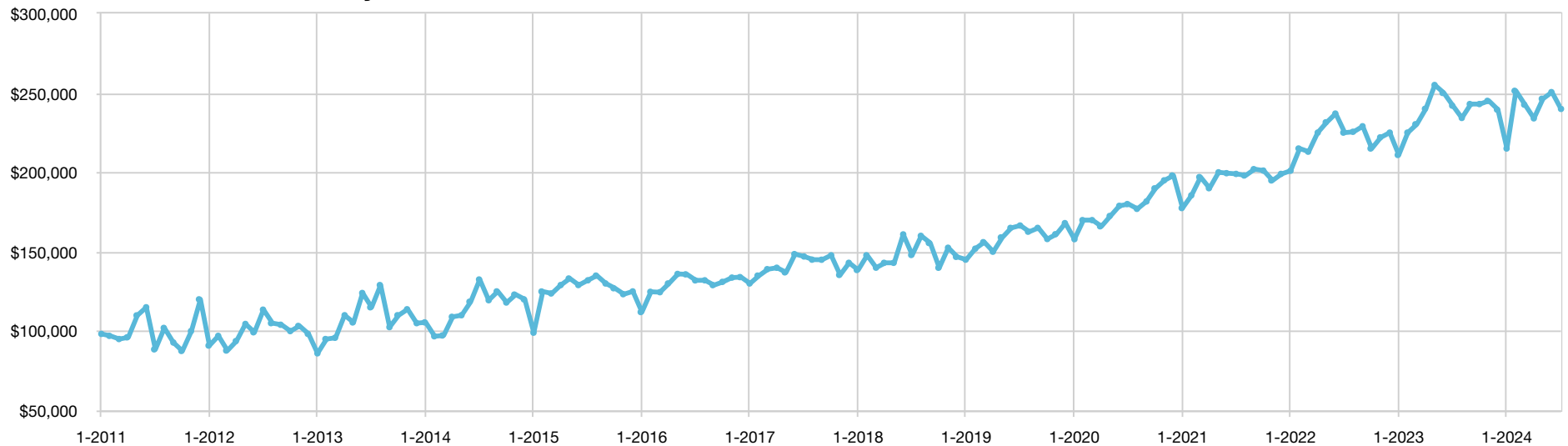
## Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
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%
Jun-2024	\$250,500	\$250,000	+ 0.2%
<b>Jul-2024</b>	<b>\$239,945</b>	<b>\$242,000</b>	<b>- 0.8%</b>
12-Month Avg*	\$240,000	\$233,000	+ 3.0%

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

## Historical Median Sales Price by Month

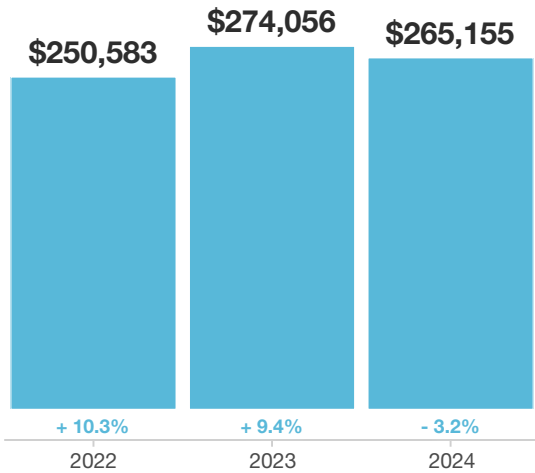


# Average Sales Price

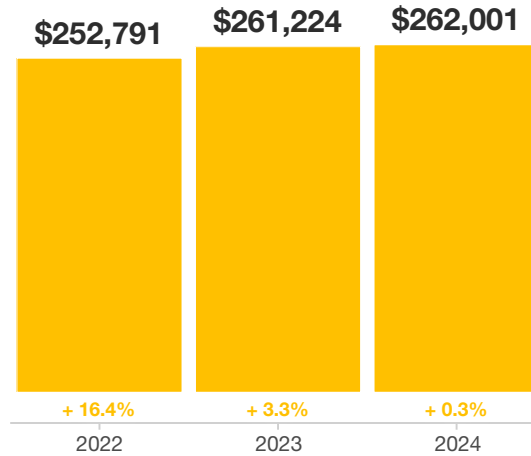
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July



## Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
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%
Jun-2024	\$266,887	\$271,566	- 1.7%
<b>Jul-2024</b>	<b>\$265,155</b>	<b>\$274,056</b>	<b>- 3.2%</b>
12-Month Avg*	\$262,546	\$255,877	+ 2.6%

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

## Historical Average Sales Price by Month





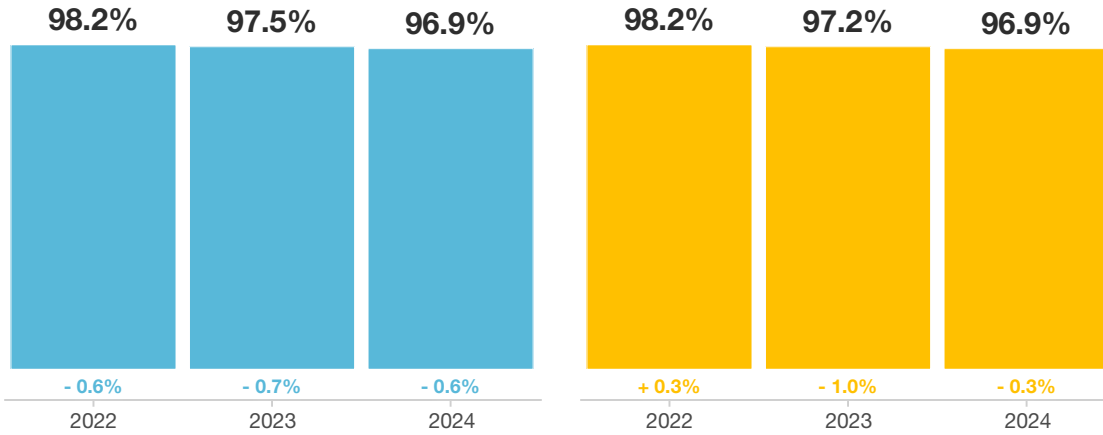
# Percent of List Price Received

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.



## July

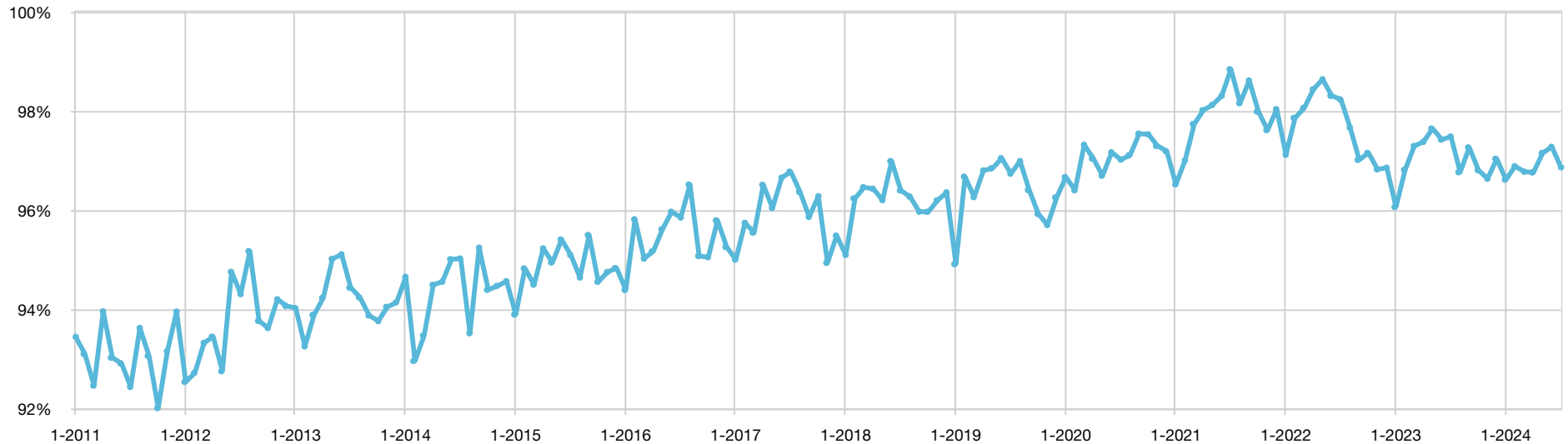
## Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
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%
Jun-2024	97.3%	97.4%	- 0.1%
<b>Jul-2024</b>	<b>96.9%</b>	<b>97.5%</b>	<b>- 0.6%</b>
12-Month Avg*	96.9%	97.2%	- 0.3%

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

## Historical Percent of List Price Received by Month

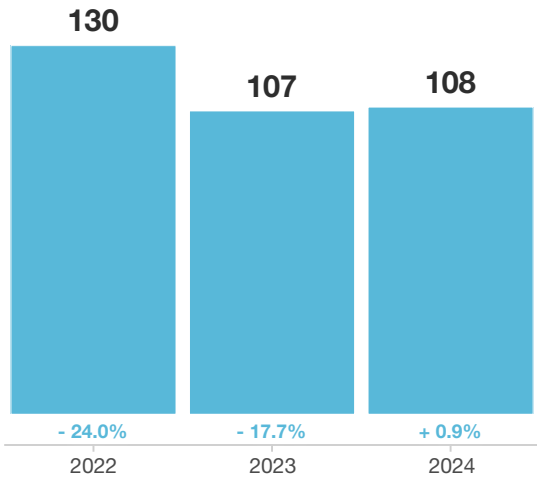


# Housing Affordability Index

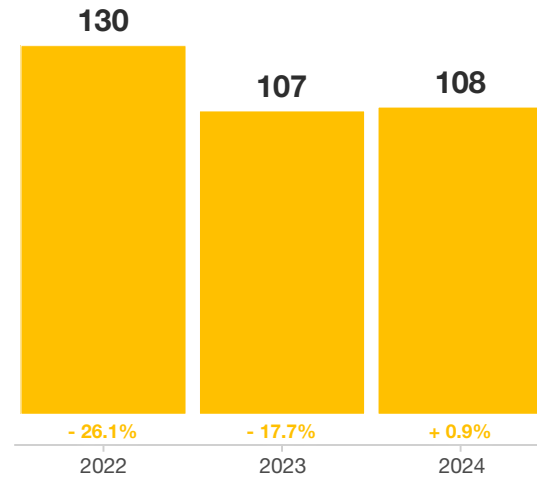
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

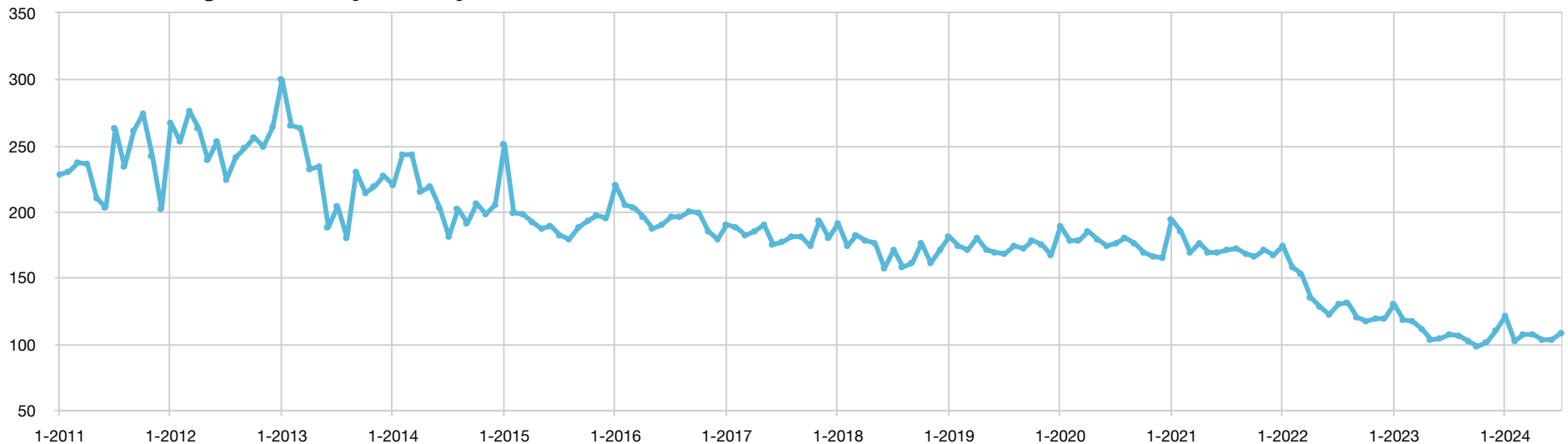


## Year to Date



	Affordability Index	Prior Year	Year-Over-Year Change
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%
Jun-2024	103	104	- 1.0%
<b>Jul-2024</b>	<b>108</b>	<b>107</b>	<b>+ 0.9%</b>
12-Month Avg	106	116	- 8.6%

## Historical Housing Affordability Index by Month

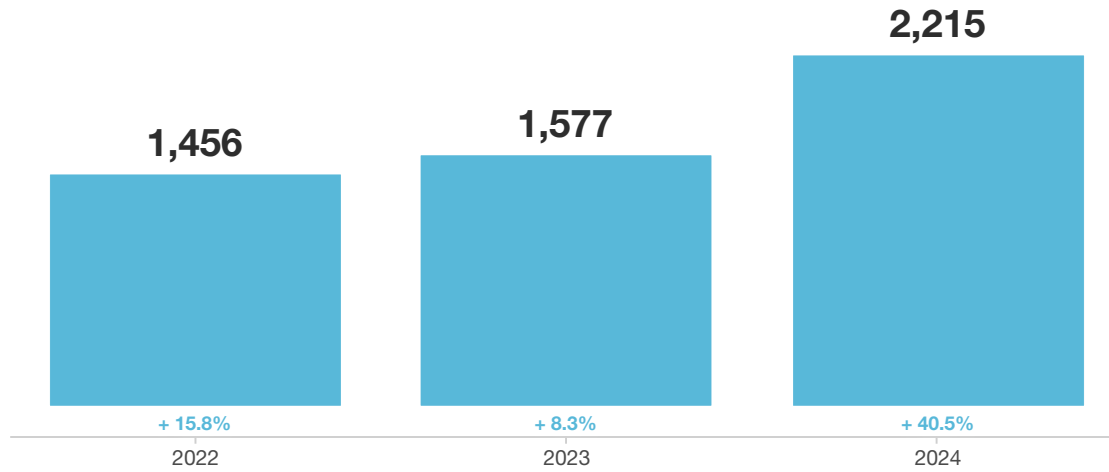


# Inventory of Homes for Sale

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

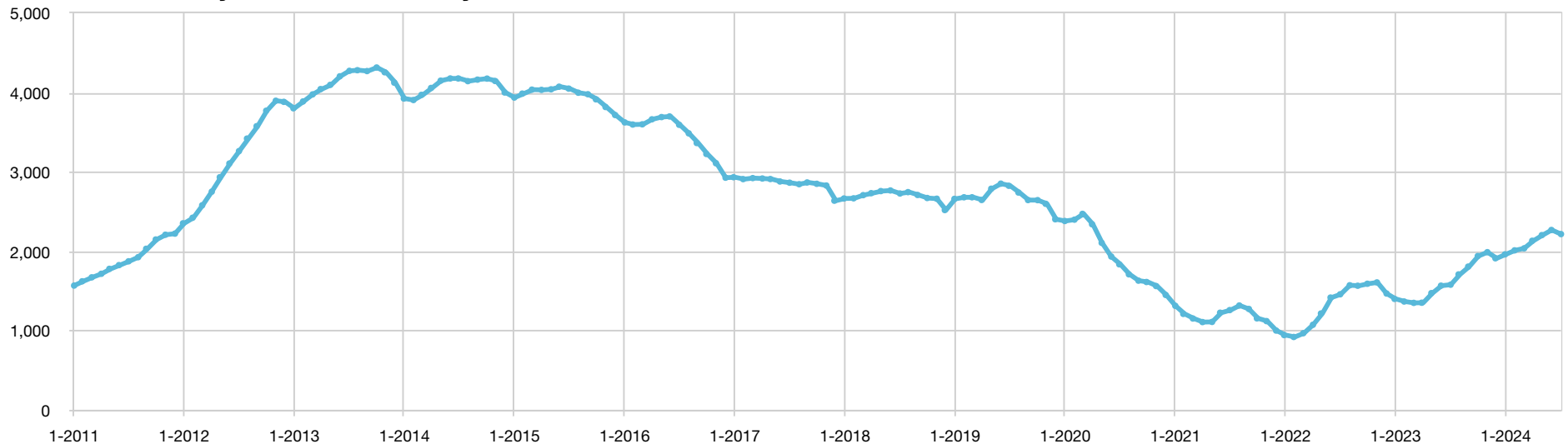


## July



	Homes for Sale	Prior Year	Year-Over-Year Change
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	2,202	1,471	+ 49.7%
Jun-2024	2,267	1,565	+ 44.9%
<b>Jul-2024</b>	<b>2,215</b>	<b>1,577</b>	<b>+ 40.5%</b>
12-Month Avg	2,014	1,489	+ 35.3%

## Historical Inventory of Homes for Sale by Month

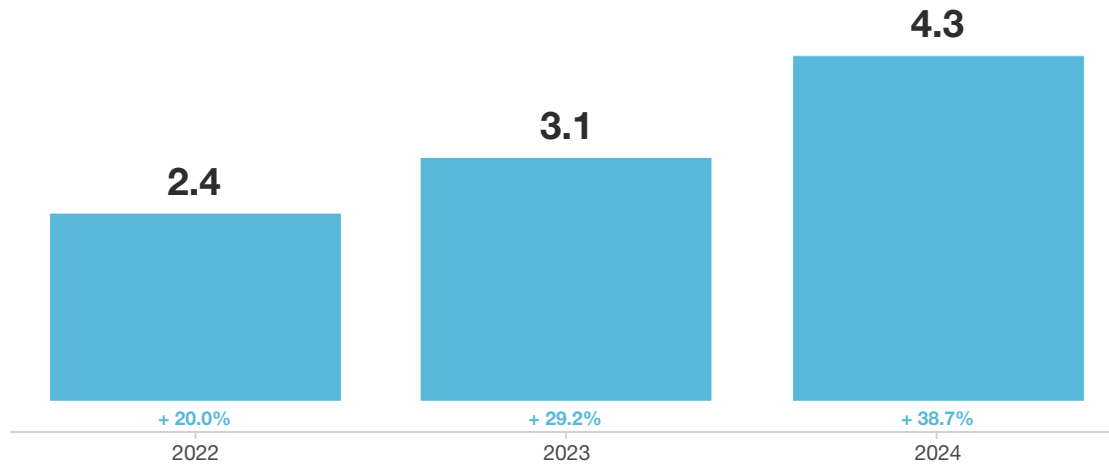


# Months Supply of Inventory

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.



## July



Months Supply	Prior Year	Year-Over-Year Change
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%
Jun-2024	4.5	3.0 + 50.0%
<b>Jul-2024</b>	<b>4.3</b>	<b>3.1 + 38.7%</b>
12-Month Avg*	4.0	2.7 + 49.3%

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

## Historical Months Supply of Inventory by Month

