

Monthly Indicators



October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings in the Gulf Coast Association of REALTORS® service area increased 0.7 percent to 742. Pending Sales increased 26.7 percent to 551. Inventory increased 18.8 percent to 2,290.

Median Sales Price increased 2.5 percent from \$243,000 to \$249,168. Days on Market increased 47.6 percent to 62.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Quick Facts

+ 9.8%	+ 2.5%	+ 18.8%
Change in Closed Sales	Change in Median Sales Price	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.



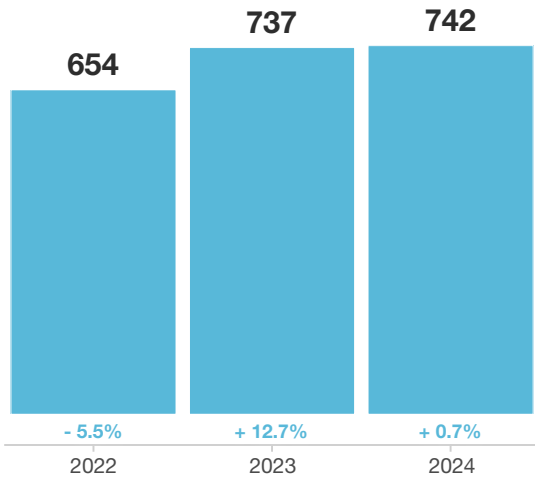
Key Metrics	Historical Sparkbars	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		737	742	+ 0.7%	7,029	7,794	+ 10.9%
Pending Sales		435	551	+ 26.7%	5,222	5,473	+ 4.8%
Closed Sales		441	484	+ 9.8%	5,079	5,148	+ 1.4%
Days on Market Until Sale		42	62	+ 47.6%	46	58	+ 26.1%
Median Sales Price		\$243,000	\$249,168	+ 2.5%	\$240,000	\$242,090	+ 0.9%
Average Sales Price		\$262,583	\$278,956	+ 6.2%	\$261,912	\$266,727	+ 1.8%
Percent of List Price Received		96.9%	97.1%	+ 0.2%	97.2%	96.9%	- 0.3%
Housing Affordability Index		98	106	+ 8.2%	99	109	+ 10.1%
Inventory of Homes for Sale		1,928	2,290	+ 18.8%	—	—	—
Months Supply of Inventory		3.9	4.4	+ 12.8%	—	—	—

New Listings

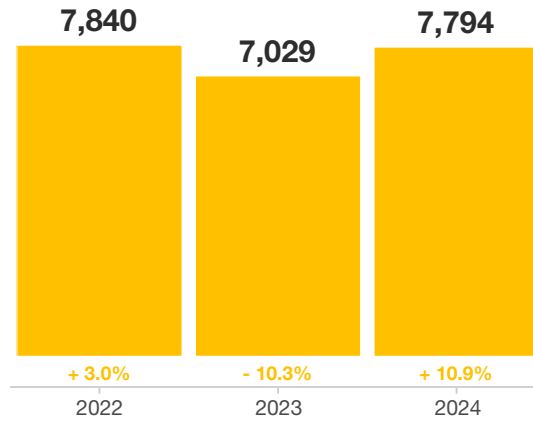
A count of the properties that have been newly listed on the market in a given month.



October

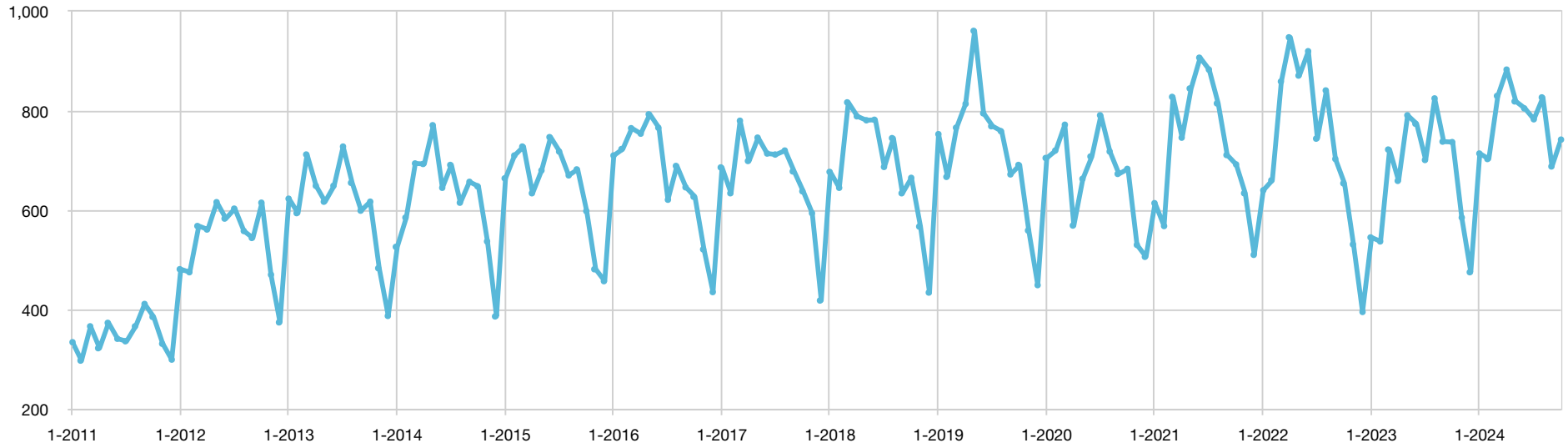


Year to Date



	New Listings	Prior Year	Year-Over-Year Change
Nov-2023	585	531	+ 10.2%
Dec-2023	475	395	+ 20.3%
Jan-2024	714	545	+ 31.0%
Feb-2024	703	537	+ 30.9%
Mar-2024	830	722	+ 15.0%
Apr-2024	883	659	+ 34.0%
May-2024	819	791	+ 3.5%
Jun-2024	805	774	+ 4.0%
Jul-2024	783	701	+ 11.7%
Aug-2024	827	825	+ 0.2%
Sep-2024	688	738	- 6.8%
Oct-2024	742	737	+ 0.7%
12-Month Avg	738	663	+ 11.3%

Historical New Listings by Month

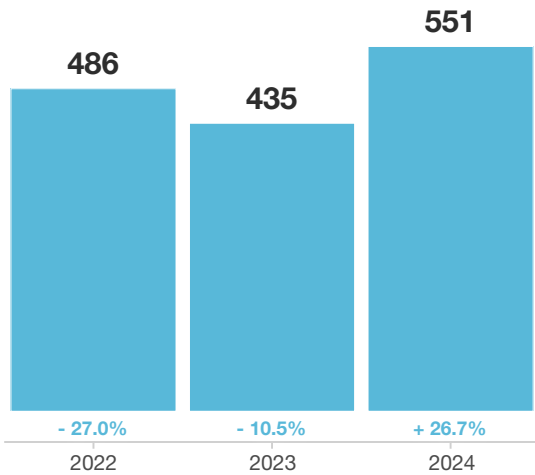


Pending Sales

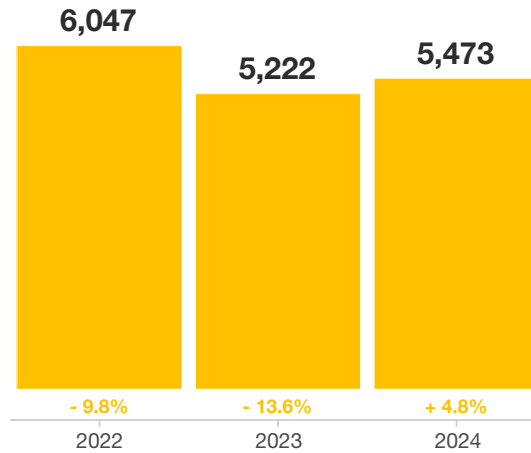
A count of the properties on which offers have been accepted in a given month.



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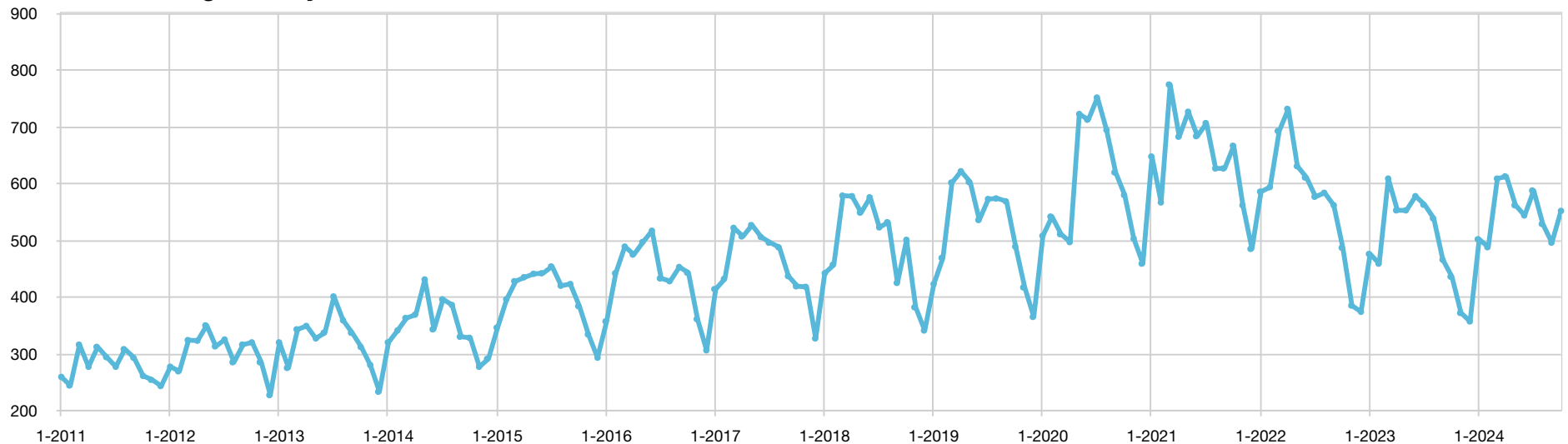


Year to Date



	Pending Sales	Prior Year	Year-Over-Year Change
Nov-2023	371	384	-3.4%
Dec-2023	356	373	-4.6%
Jan-2024	501	475	+5.5%
Feb-2024	487	458	+6.3%
Mar-2024	608	608	0.0%
Apr-2024	612	552	+10.9%
May-2024	561	552	+1.6%
Jun-2024	543	577	-5.9%
Jul-2024	587	562	+4.4%
Aug-2024	528	538	-1.9%
Sep-2024	495	465	+6.5%
Oct-2024	551	435	+26.7%
12-Month Avg	517	498	+3.8%

Historical Pending Sales by Month

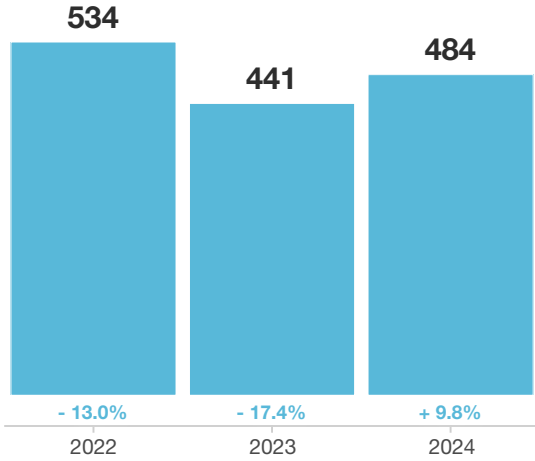


Closed Sales

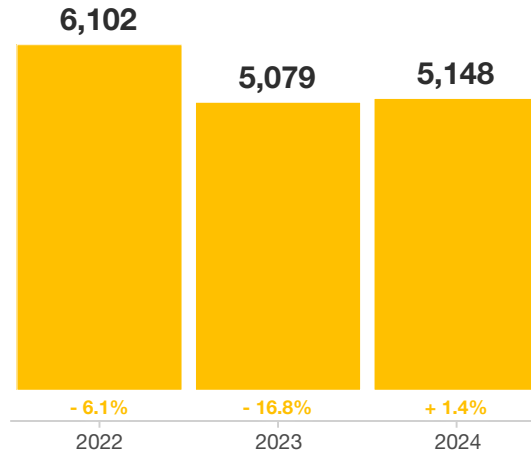
A count of the actual sales that closed in a given month.



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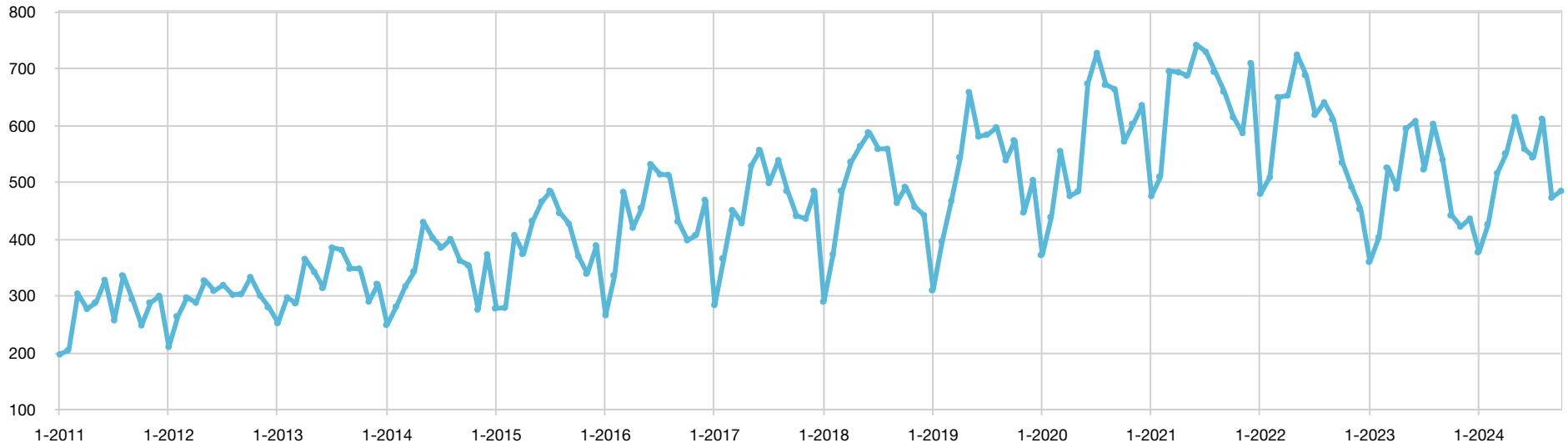


Year to Date



	Closed Sales	Prior Year	Year-Over-Year Change
Nov-2023	421	491	- 14.3%
Dec-2023	435	452	- 3.8%
Jan-2024	376	359	+ 4.7%
Feb-2024	425	402	+ 5.7%
Mar-2024	515	525	- 1.9%
Apr-2024	550	488	+ 12.7%
May-2024	614	594	+ 3.4%
Jun-2024	558	607	- 8.1%
Jul-2024	543	522	+ 4.0%
Aug-2024	611	602	+ 1.5%
Sep-2024	472	539	- 12.4%
Oct-2024	484	441	+ 9.8%
12-Month Avg	500	502	- 0.4%

Historical Closed Sales by Month

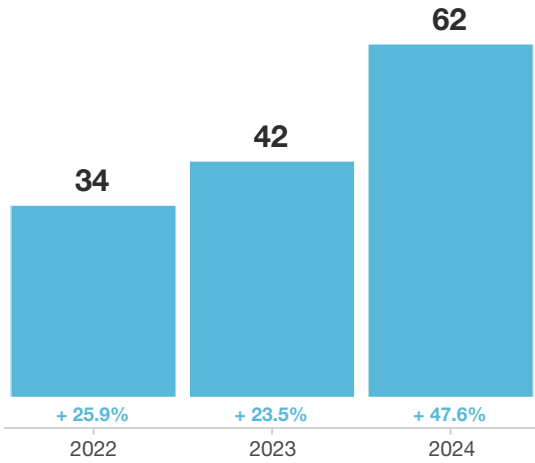


Days on Market Until Sale

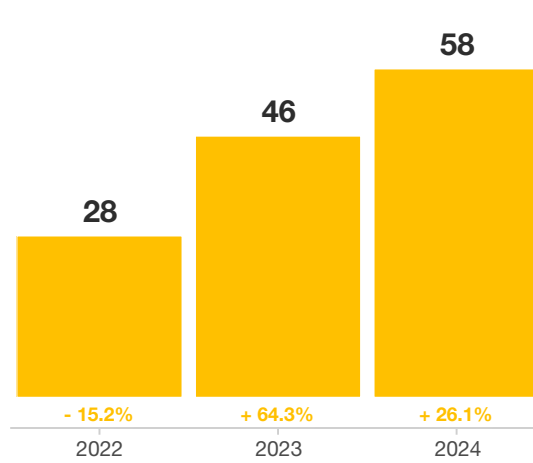
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



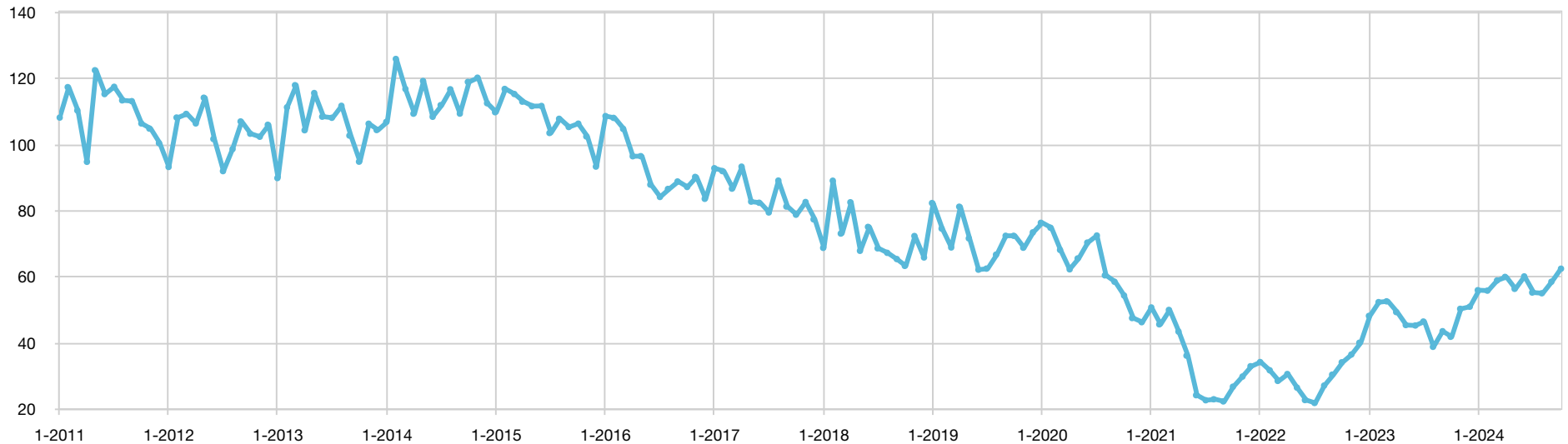
Year to Date



	Days on Market	Prior Year	Year-Over-Year Change
Nov-2023	50	36	+ 38.9%
Dec-2023	51	40	+ 27.5%
Jan-2024	56	48	+ 16.7%
Feb-2024	56	52	+ 7.7%
Mar-2024	59	52	+ 13.5%
Apr-2024	60	49	+ 22.4%
May-2024	56	45	+ 24.4%
Jun-2024	60	45	+ 33.3%
Jul-2024	55	46	+ 19.6%
Aug-2024	55	39	+ 41.0%
Sep-2024	58	43	+ 34.9%
Oct-2024	62	42	+ 47.6%
12-Month Avg*	57	45	+ 26.8%

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

Historical Days on Market Until Sale by Month

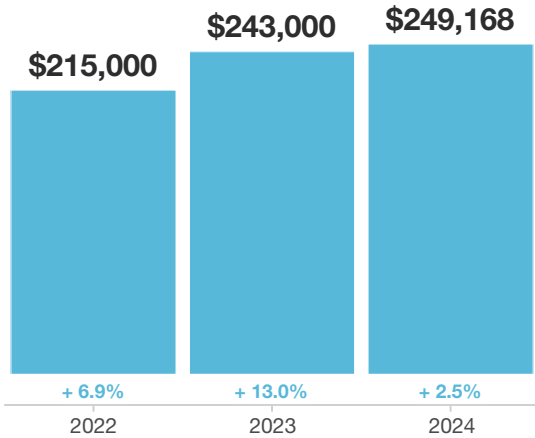


Median Sales Price

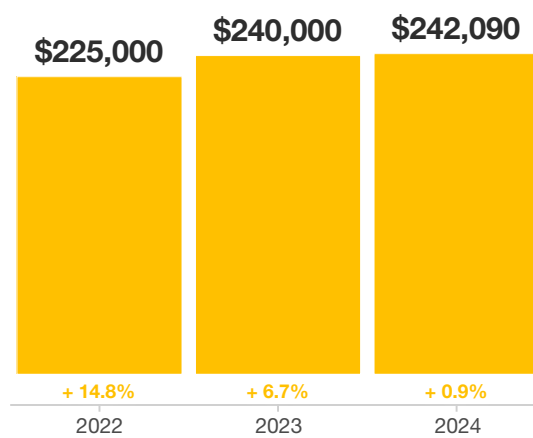
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



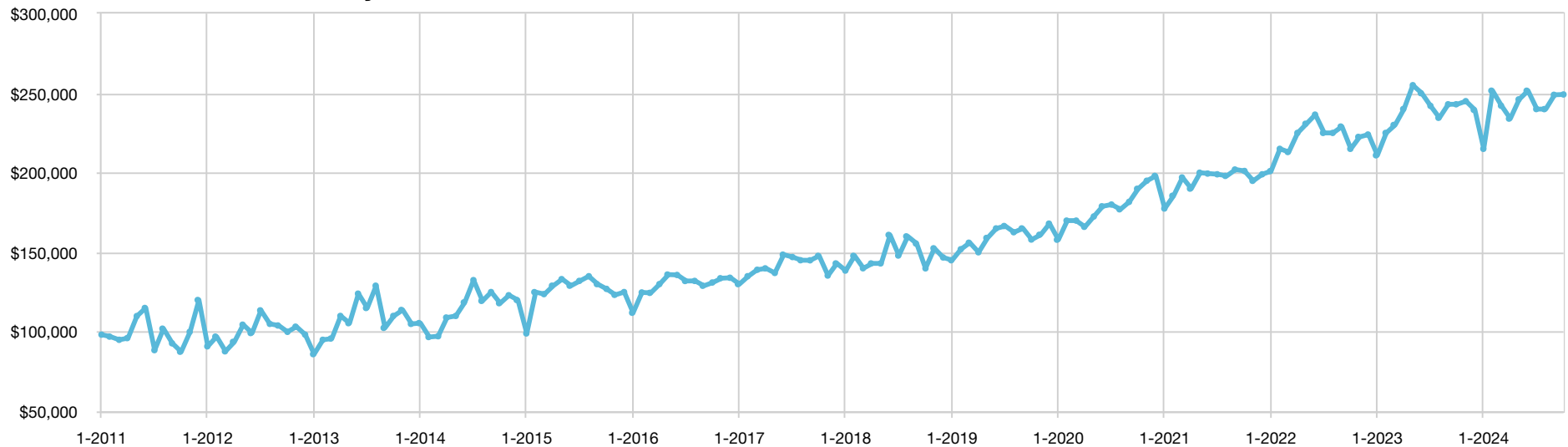
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Nov-2023	\$244,950	\$222,500	+ 10.1%
Dec-2023	\$239,500	\$224,000	+ 6.9%
Jan-2024	\$215,000	\$210,950	+ 1.9%
Feb-2024	\$251,530	\$225,000	+ 11.8%
Mar-2024	\$242,125	\$230,000	+ 5.3%
Apr-2024	\$233,990	\$240,000	- 2.5%
May-2024	\$246,070	\$255,000	- 3.5%
Jun-2024	\$251,511	\$250,000	+ 0.6%
Jul-2024	\$239,990	\$242,000	- 0.8%
Aug-2024	\$239,950	\$234,500	+ 2.3%
Sep-2024	\$248,950	\$243,000	+ 2.4%
Oct-2024	\$249,168	\$243,000	+ 2.5%
12-Month Avg*	\$242,000	\$236,000	+ 2.5%

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

Historical Median Sales Price by Month

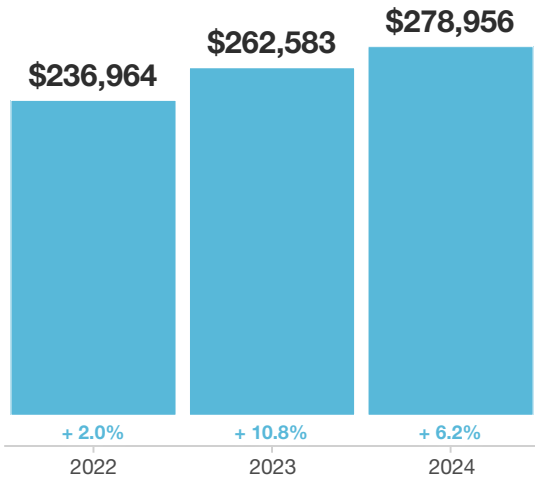


Average Sales Price

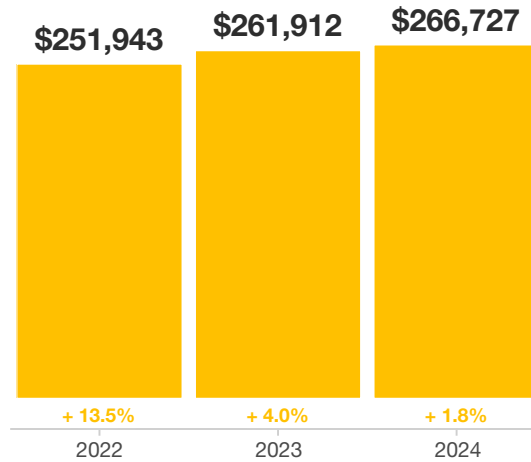
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



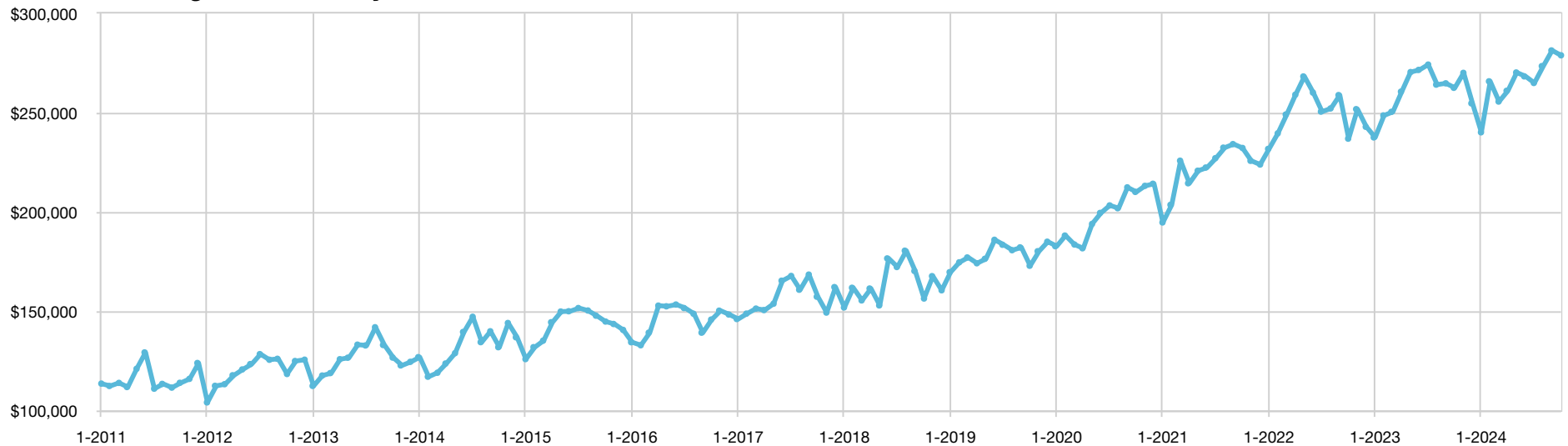
Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
Nov-2023	\$270,112	\$251,823	+ 7.3%
Dec-2023	\$254,750	\$242,938	+ 4.9%
Jan-2024	\$240,159	\$237,583	+ 1.1%
Feb-2024	\$265,845	\$248,670	+ 6.9%
Mar-2024	\$255,657	\$250,462	+ 2.1%
Apr-2024	\$261,069	\$260,642	+ 0.2%
May-2024	\$270,300	\$270,500	- 0.1%
Jun-2024	\$268,341	\$271,600	- 1.2%
Jul-2024	\$265,019	\$274,281	- 3.4%
Aug-2024	\$273,505	\$264,192	+ 3.5%
Sep-2024	\$281,410	\$264,840	+ 6.3%
Oct-2024	\$278,956	\$262,583	+ 6.2%
12-Month Avg*	\$266,096	\$259,665	+ 2.5%

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

Historical Average Sales Price by Month

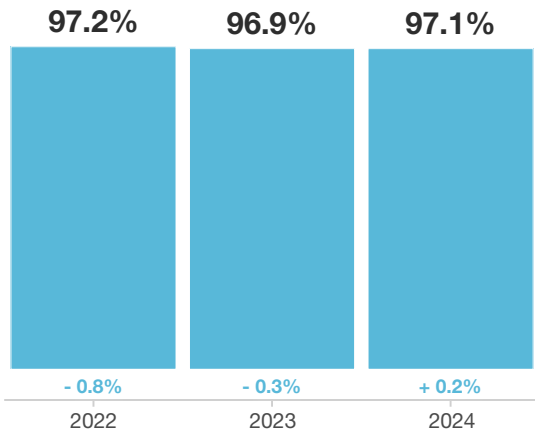


Percent of List Price Received

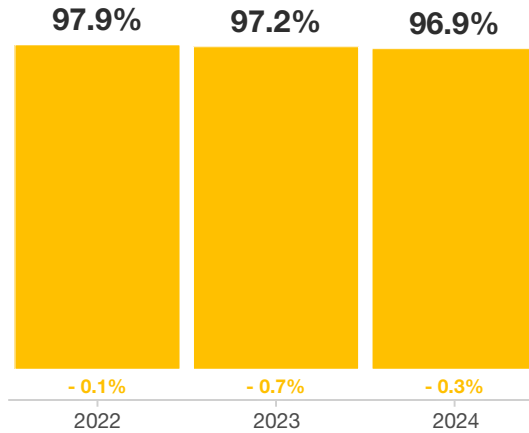
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



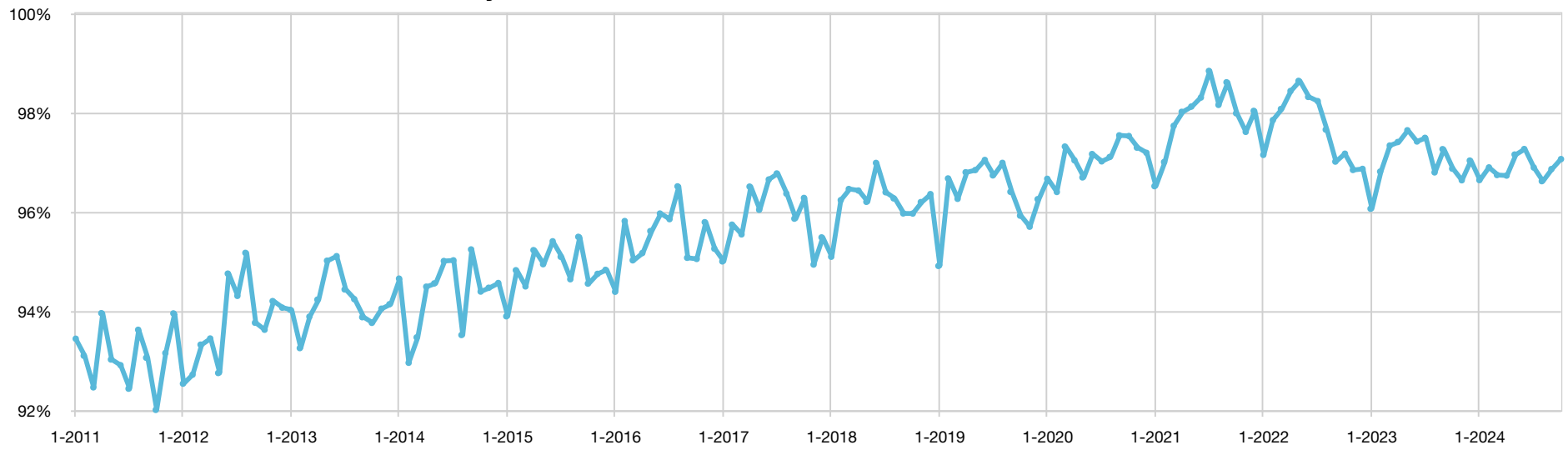
Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
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	96.7%	97.3%	-0.6%
Apr-2024	96.7%	97.4%	-0.7%
May-2024	97.2%	97.6%	-0.4%
Jun-2024	97.3%	97.4%	-0.1%
Jul-2024	96.9%	97.5%	-0.6%
Aug-2024	96.6%	96.8%	-0.2%
Sep-2024	96.9%	97.3%	-0.4%
Oct-2024	97.1%	96.9%	+0.2%
12-Month Avg*	96.9%	97.1%	-0.2%

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

Historical Percent of List Price Received by Month

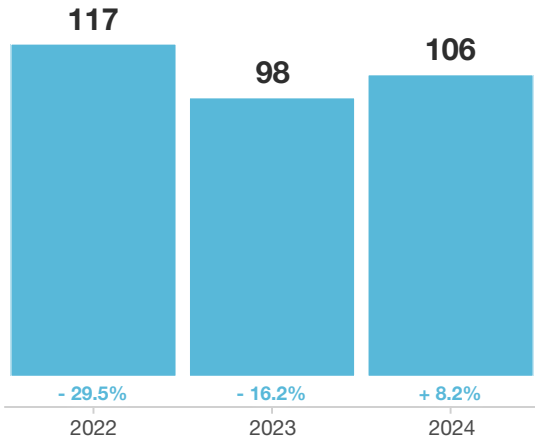


Housing Affordability Index

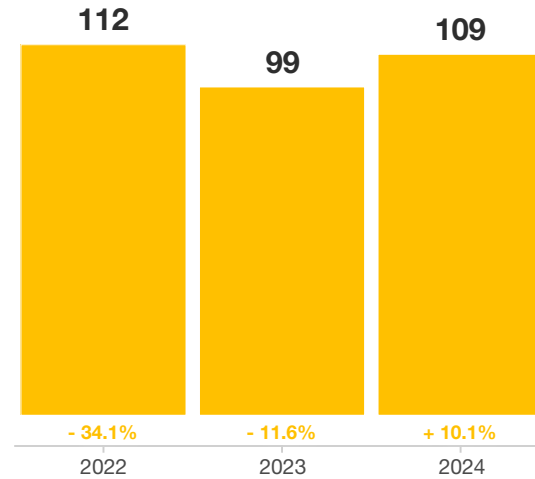
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

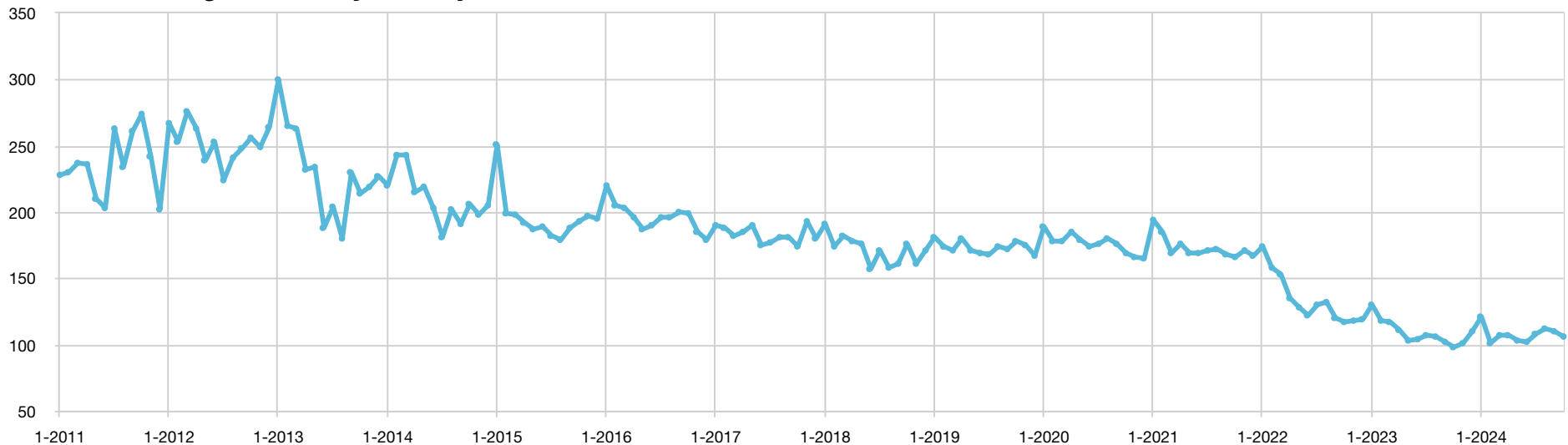


Year to Date



	Affordability Index	Prior Year	Year-Over-Year Change
Nov-2023	101	118	- 14.4%
Dec-2023	110	119	- 7.6%
Jan-2024	121	130	- 6.9%
Feb-2024	101	118	- 14.4%
Mar-2024	107	117	- 8.5%
Apr-2024	107	111	- 3.6%
May-2024	103	103	0.0%
Jun-2024	102	104	- 1.9%
Jul-2024	108	107	+ 0.9%
Aug-2024	112	106	+ 5.7%
Sep-2024	110	102	+ 7.8%
Oct-2024	106	98	+ 8.2%
12-Month Avg	107	111	- 3.6%

Historical Housing Affordability Index by Month

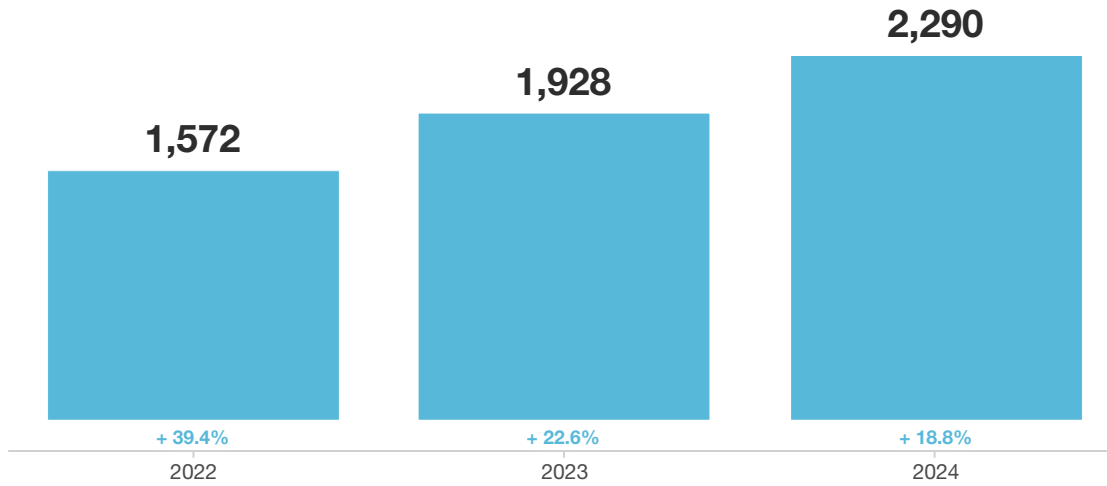


Inventory of Homes for Sale

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

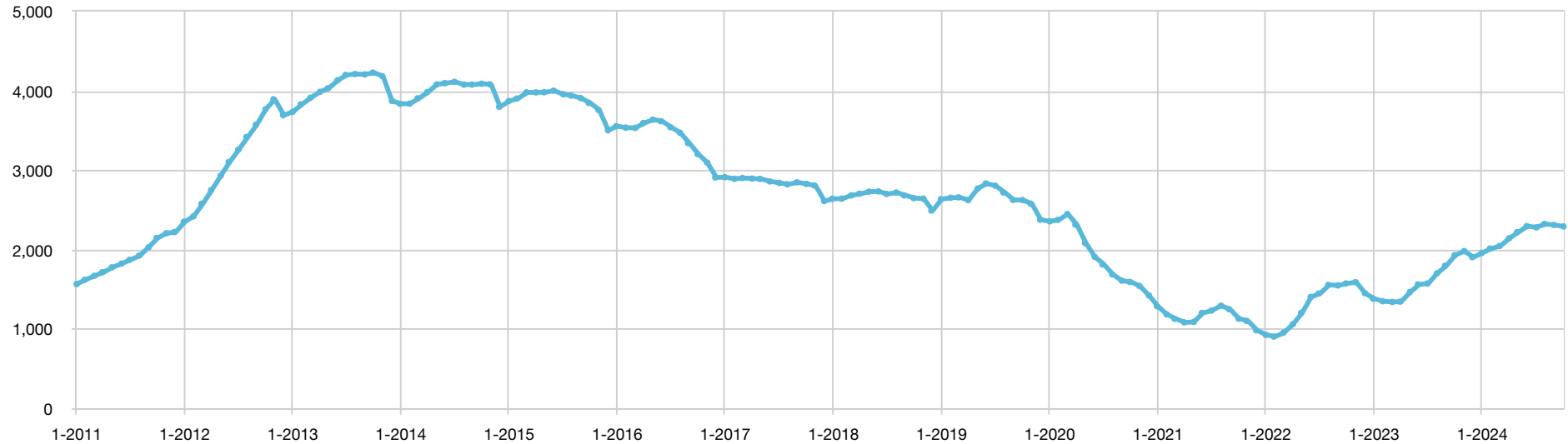


October



	Homes for Sale	Prior Year	Year-Over-Year Change
Nov-2023	1,980	1,588	+ 24.7%
Dec-2023	1,903	1,448	+ 31.4%
Jan-2024	1,957	1,380	+ 41.8%
Feb-2024	2,012	1,348	+ 49.3%
Mar-2024	2,044	1,339	+ 52.7%
Apr-2024	2,141	1,343	+ 59.4%
May-2024	2,219	1,463	+ 51.7%
Jun-2024	2,294	1,559	+ 47.1%
Jul-2024	2,279	1,571	+ 45.1%
Aug-2024	2,322	1,701	+ 36.5%
Sep-2024	2,309	1,795	+ 28.6%
Oct-2024	2,290	1,928	+ 18.8%
12-Month Avg	2,146	1,539	+ 39.4%

Historical Inventory of Homes for Sale by Month

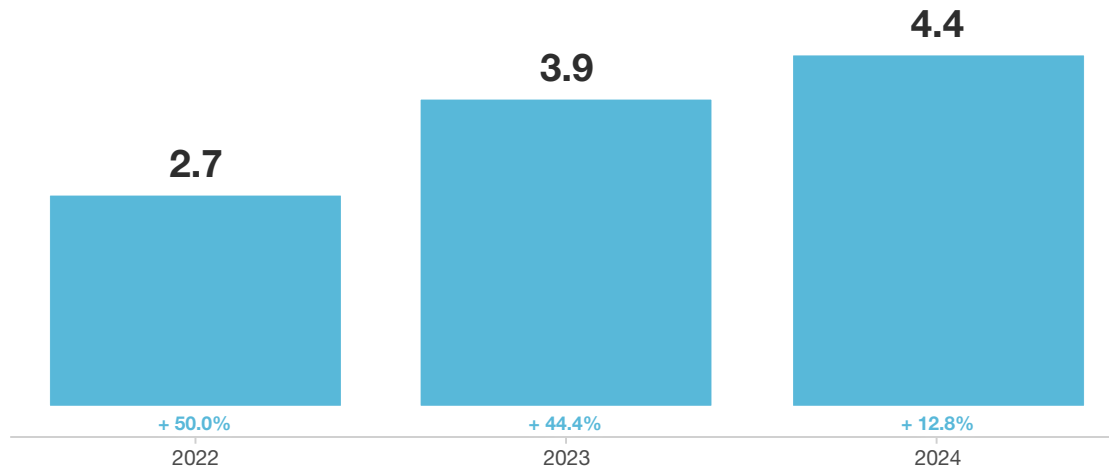


Months Supply of Inventory

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.



October



	Months Supply	Prior Year	Year-Over-Year Change
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	4.4	2.8	+ 57.1%
Jun-2024	4.6	3.0	+ 53.3%
Jul-2024	4.5	3.1	+ 45.2%
Aug-2024	4.6	3.3	+ 39.4%
Sep-2024	4.6	3.6	+ 27.8%
Oct-2024	4.4	3.9	+ 12.8%
12-Month Avg*	4.3	2.9	+ 46.2%

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

Historical Months Supply of Inventory by Month

