

Monthly Indicators



August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

New Listings in the Gulf Coast Association of REALTORS® service area increased 0.1 percent to 827. Pending Sales increased 4.3 percent to 562. Inventory increased 31.9 percent to 2,252.

Median Sales Price increased 2.5 percent from \$234,250 to \$240,000. Days on Market increased 41.0 percent to 55. Months Supply of Inventory increased 33.3 percent to 4.4.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Quick Facts

+ 0.5%	+ 2.5%	+ 31.9%
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.



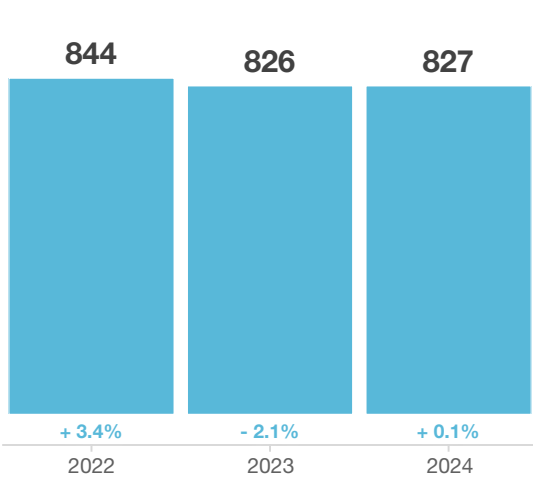
Key Metrics	Historical Sparkbars	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		826	827	+ 0.1%	5,566	6,365	+ 14.4%
Pending Sales		539	562	+ 4.3%	4,333	4,489	+ 3.6%
Closed Sales		603	606	+ 0.5%	4,109	4,187	+ 1.9%
Days on Market Until Sale		39	55	+ 41.0%	47	57	+ 21.3%
Median Sales Price		\$234,250	\$240,000	+ 2.5%	\$239,000	\$240,000	+ 0.4%
Average Sales Price		\$264,072	\$274,164	+ 3.8%	\$261,641	\$263,881	+ 0.9%
Percent of List Price Received		96.8%	96.6%	- 0.2%	97.2%	96.9%	- 0.3%
Housing Affordability Index		106	112	+ 5.7%	104	112	+ 7.7%
Inventory of Homes for Sale		1,707	2,252	+ 31.9%	—	—	—
Months Supply of Inventory		3.3	4.4	+ 33.3%	—	—	—

New Listings

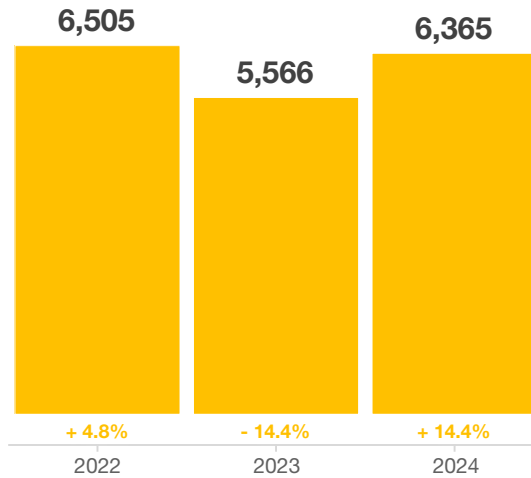
A count of the properties that have been newly listed on the market in a given month.



August

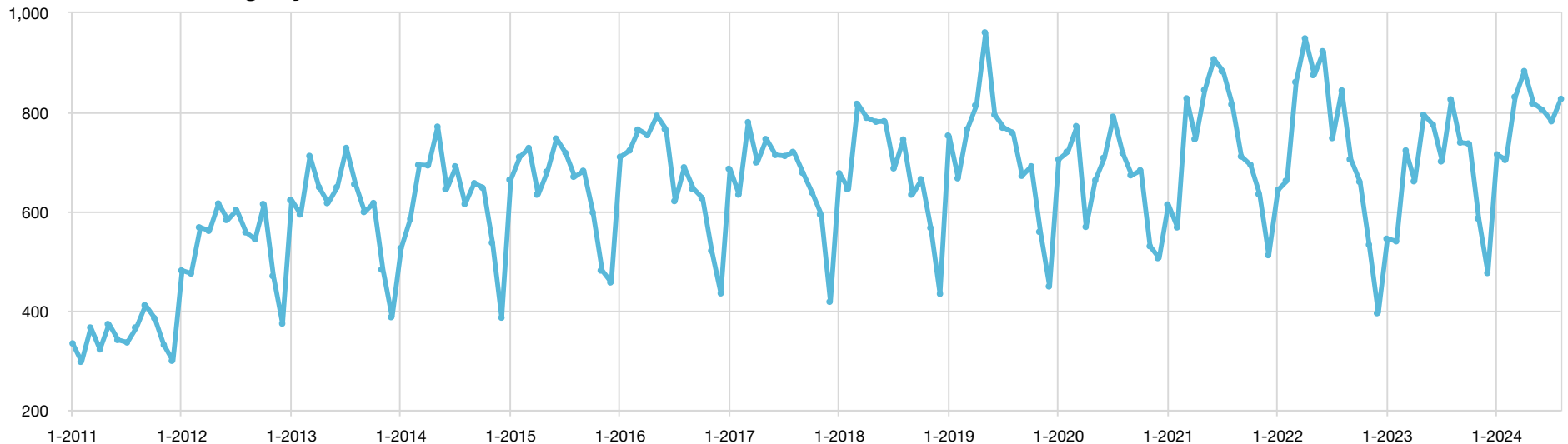


Year to Date



	New Listings	Prior Year	Year-Over-Year Change
Sep-2023	739	705	+ 4.8%
Oct-2023	737	660	+ 11.7%
Nov-2023	586	533	+ 9.9%
Dec-2023	476	395	+ 20.5%
Jan-2024	715	545	+ 31.2%
Feb-2024	704	540	+ 30.4%
Mar-2024	831	723	+ 14.9%
Apr-2024	883	661	+ 33.6%
May-2024	818	795	+ 2.9%
Jun-2024	805	775	+ 3.9%
Jul-2024	782	701	+ 11.6%
Aug-2024	827	826	+ 0.1%
12-Month Avg	742	655	+ 13.3%

Historical New Listings by Month

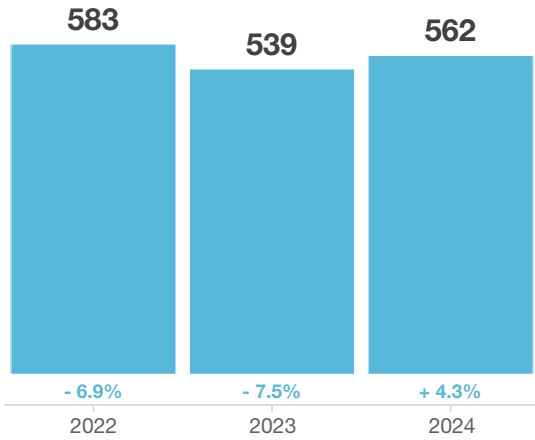


Pending Sales

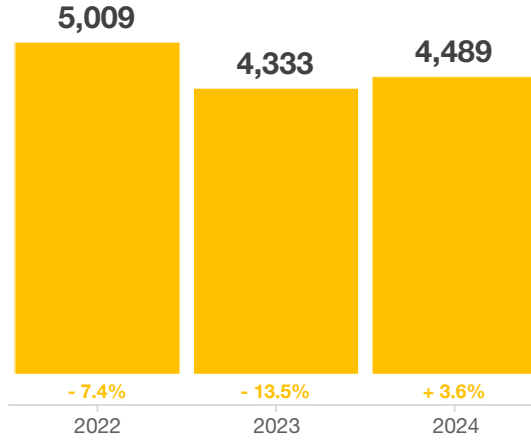
A count of the properties on which offers have been accepted in a given month.



August



Year to Date



	Pending Sales	Prior Year	Year-Over-Year Change
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	487	461	+5.6%
Mar-2024	613	610	+0.5%
Apr-2024	612	552	+10.9%
May-2024	563	555	+1.4%
Jun-2024	545	579	-5.9%
Jul-2024	604	562	+7.5%
Aug-2024	562	539	+4.3%
12-Month Avg	510	512	-0.4%

Historical Pending Sales by Month

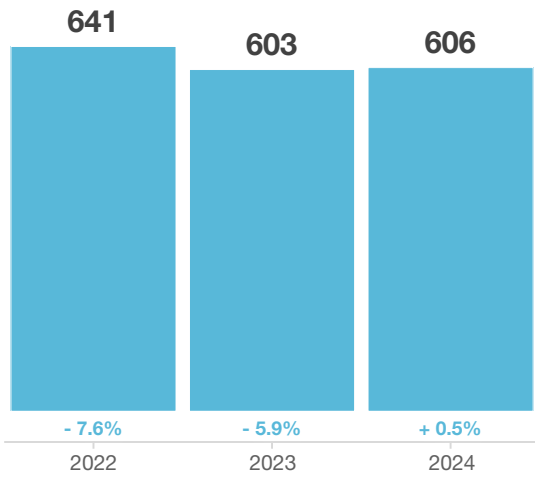


Closed Sales

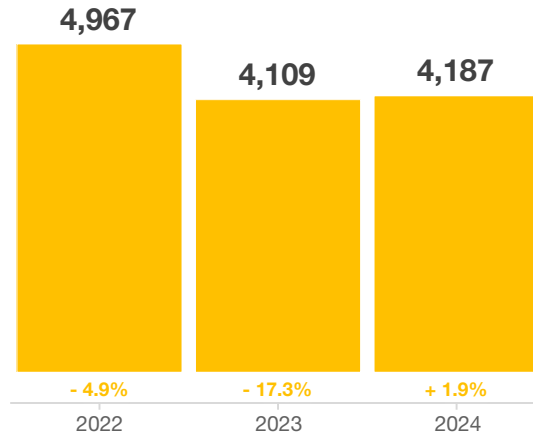
A count of the actual sales that closed in a given month.



August

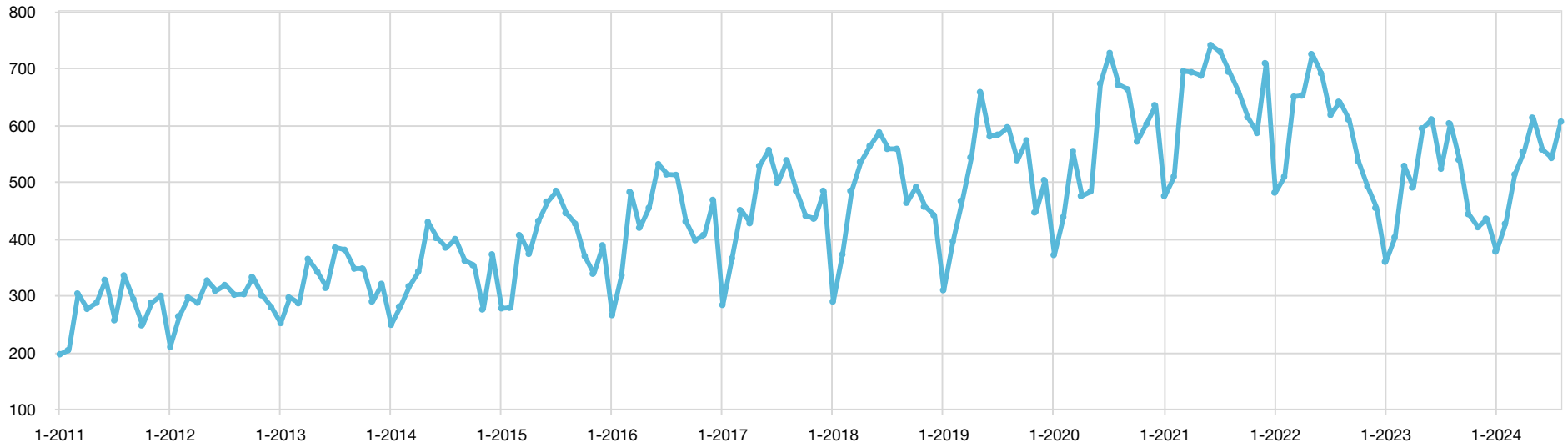


Year to Date



	Closed Sales	Prior Year	Year-Over-Year Change
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	553	490	+ 12.9%
May-2024	613	594	+ 3.2%
Jun-2024	557	610	- 8.7%
Jul-2024	542	523	+ 3.6%
Aug-2024	606	603	+ 0.5%
12-Month Avg	502	517	- 2.9%

Historical Closed Sales by Month

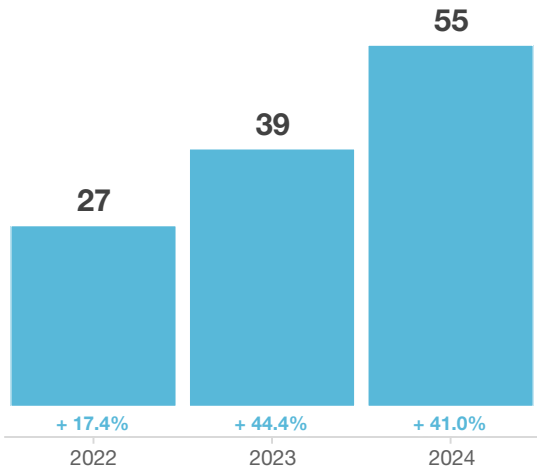


Days on Market Until Sale

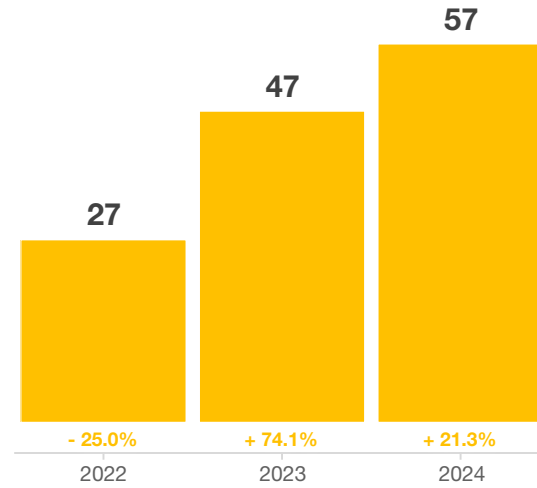
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



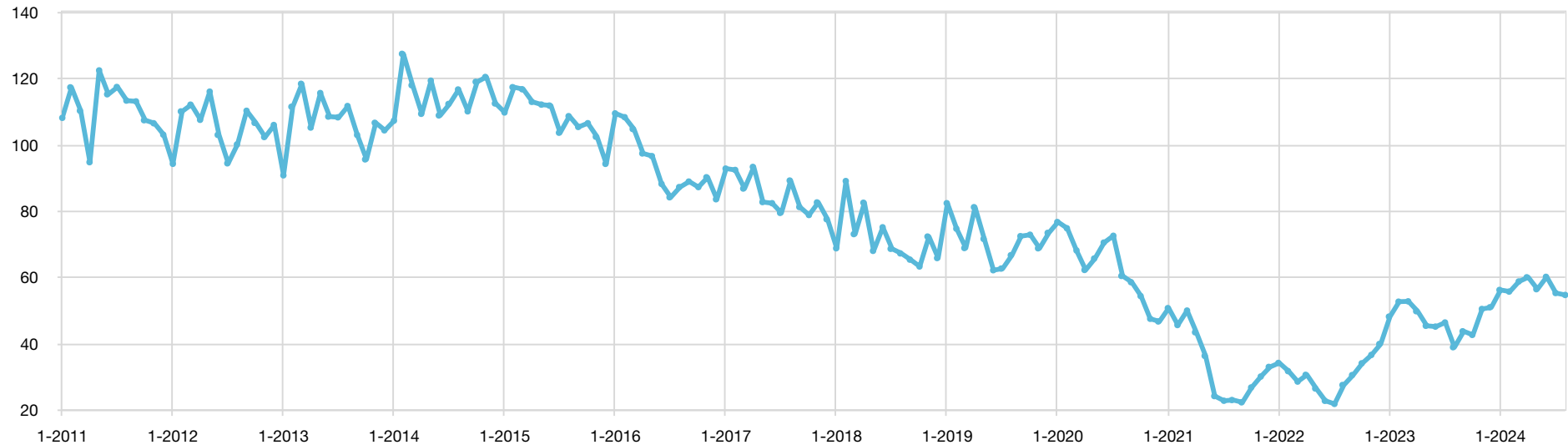
Year to Date



Days on Market	Prior Year	Year-Over-Year Change	
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%
Jul-2024	55	46	+ 19.6%
Aug-2024	55	39	+ 41.0%
12-Month Avg*	54	43	+ 26.0%

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

Historical Days on Market Until Sale by Month

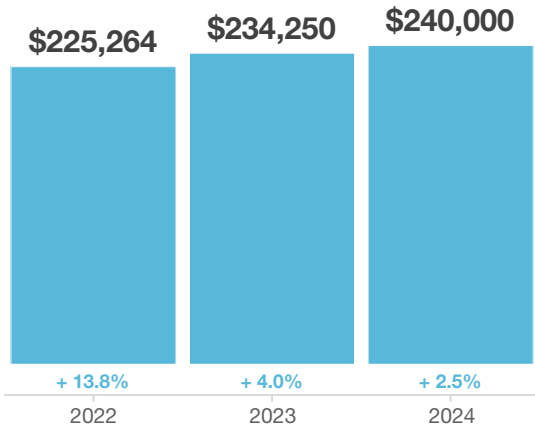


Median Sales Price

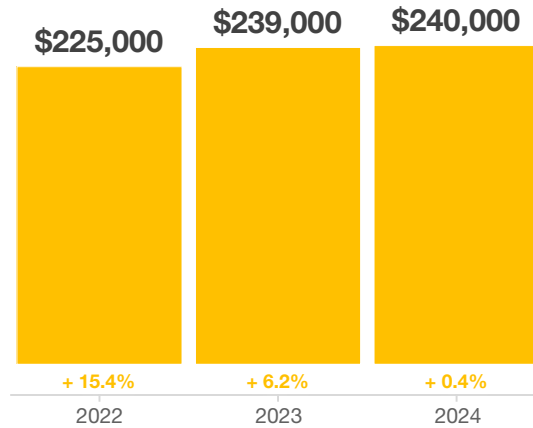
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



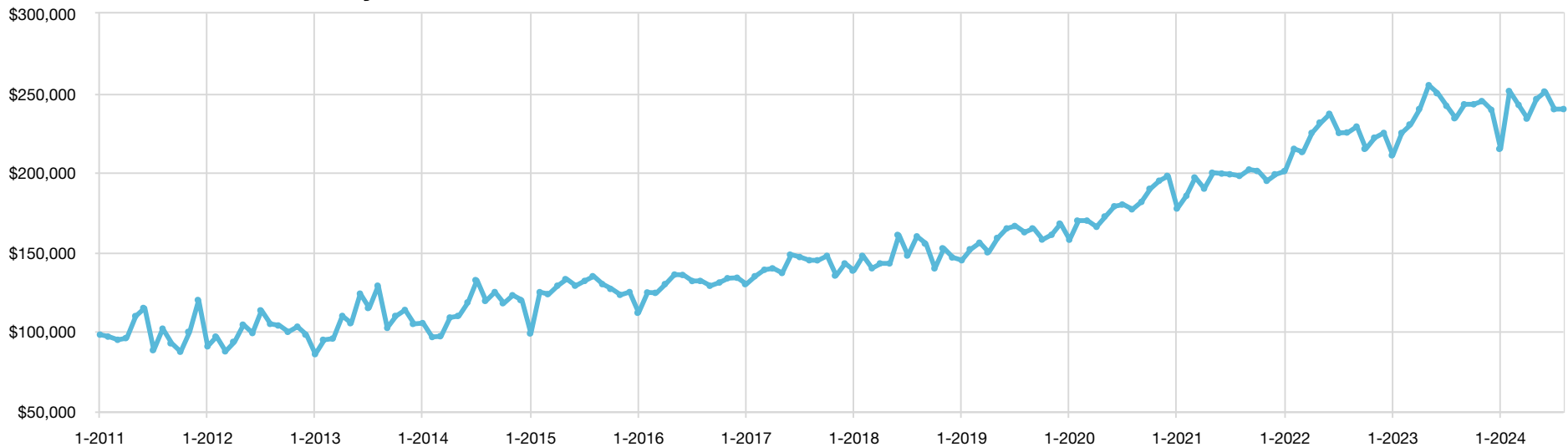
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
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	\$233,995	\$240,000	- 2.5%
May-2024	\$246,315	\$255,000	- 3.4%
Jun-2024	\$251,000	\$250,000	+ 0.4%
Jul-2024	\$239,945	\$242,000	- 0.8%
Aug-2024	\$240,000	\$234,250	+ 2.5%
12-Month Avg*	\$240,000	\$234,400	+ 2.4%

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

Historical Median Sales Price by Month

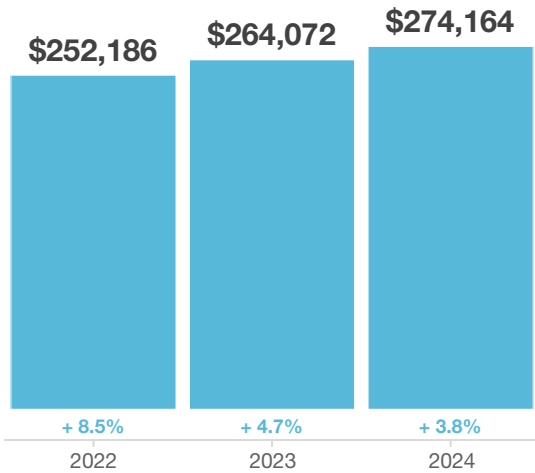


Average Sales Price

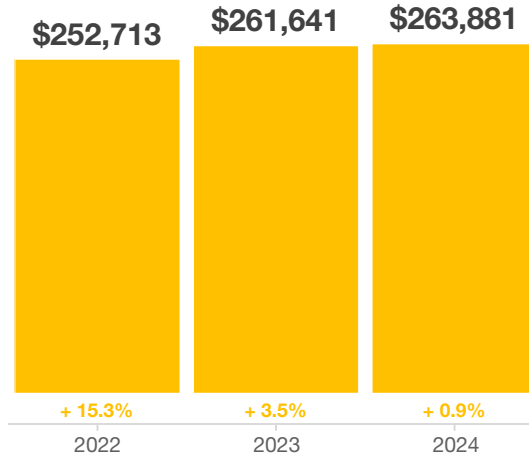
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
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	\$261,962	\$260,772	+ 0.5%
May-2024	\$270,505	\$270,500	+ 0.0%
Jun-2024	\$268,230	\$271,566	- 1.2%
Jul-2024	\$264,951	\$274,056	- 3.3%
Aug-2024	\$274,164	\$264,072	+ 3.8%
12-Month Avg*	\$263,644	\$257,055	+ 2.6%

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

Historical Average Sales Price by Month

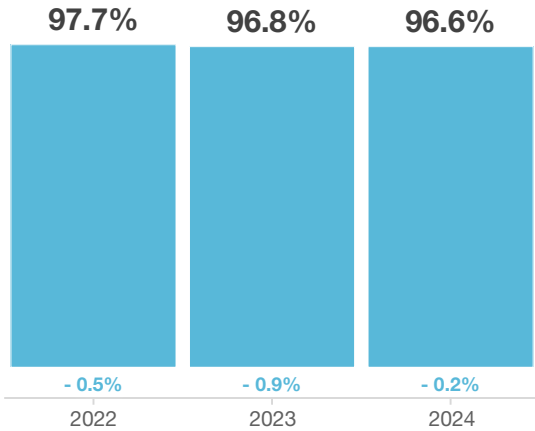


Percent of List Price Received

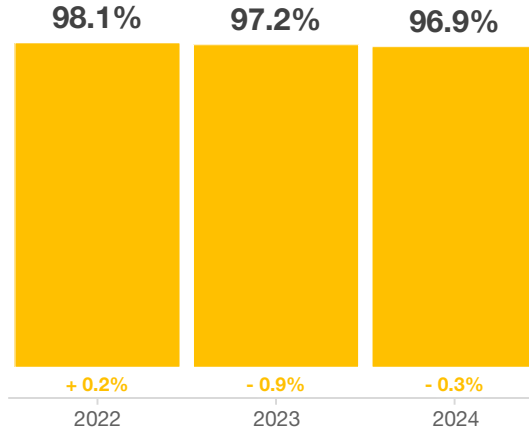
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



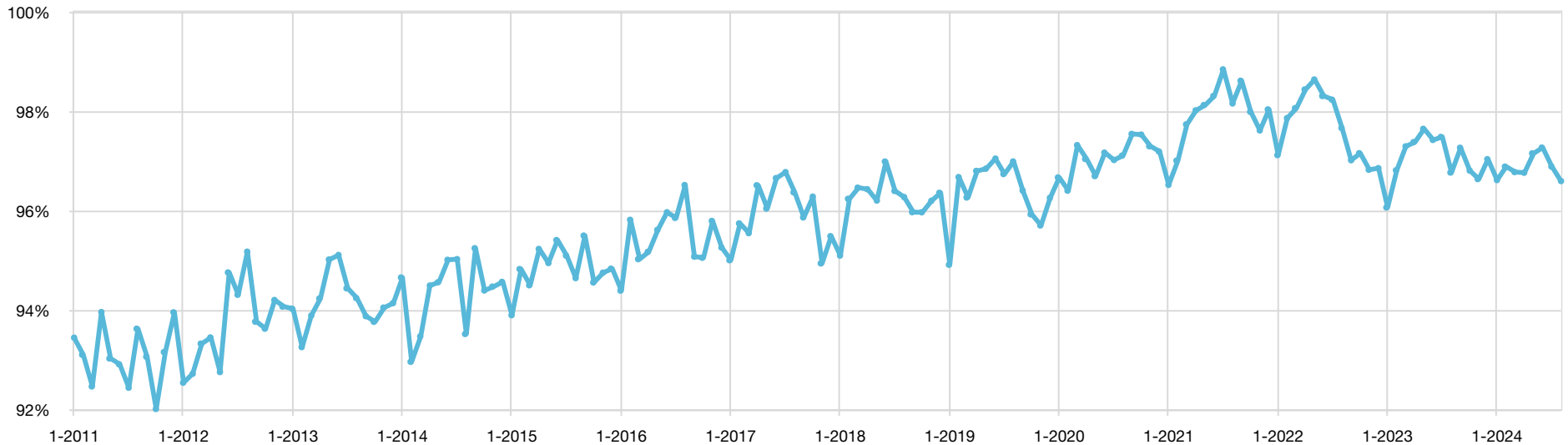
Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
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%
Jul-2024	96.9%	97.5%	- 0.6%
Aug-2024	96.6%	96.8%	- 0.2%
12-Month Avg*	96.9%	97.1%	- 0.2%

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

Historical Percent of List Price Received by Month

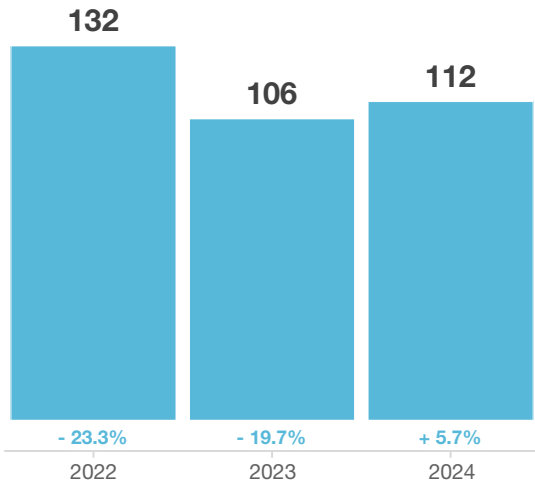


Housing Affordability Index

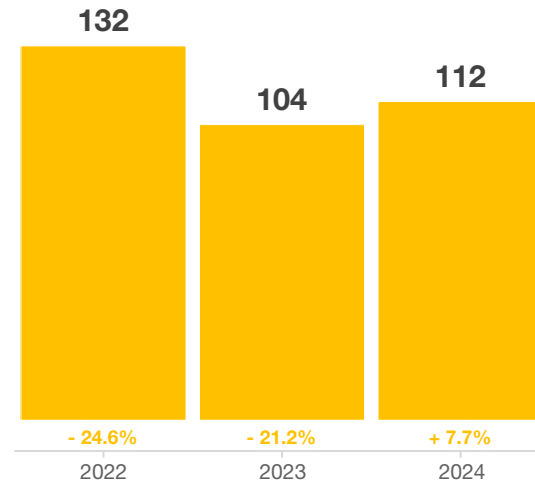
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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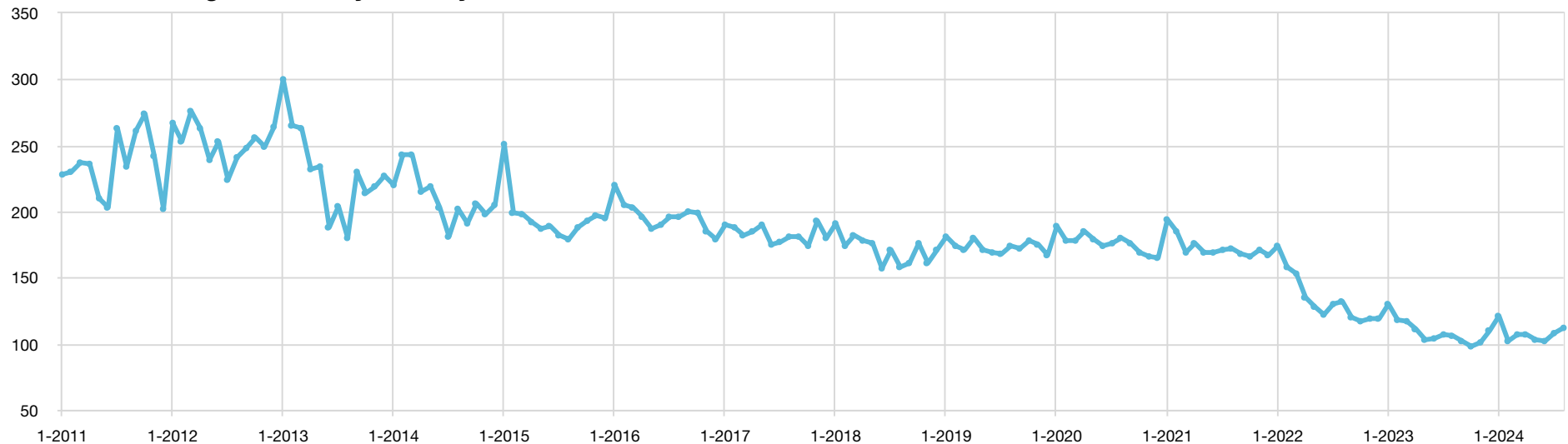


Year to Date



	Affordability Index	Prior Year	Year-Over-Year Change
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	102	104	- 1.9%
Jul-2024	108	107	+ 0.9%
Aug-2024	112	106	+ 5.7%
12-Month Avg	106	114	- 7.0%

Historical Housing Affordability Index by Month

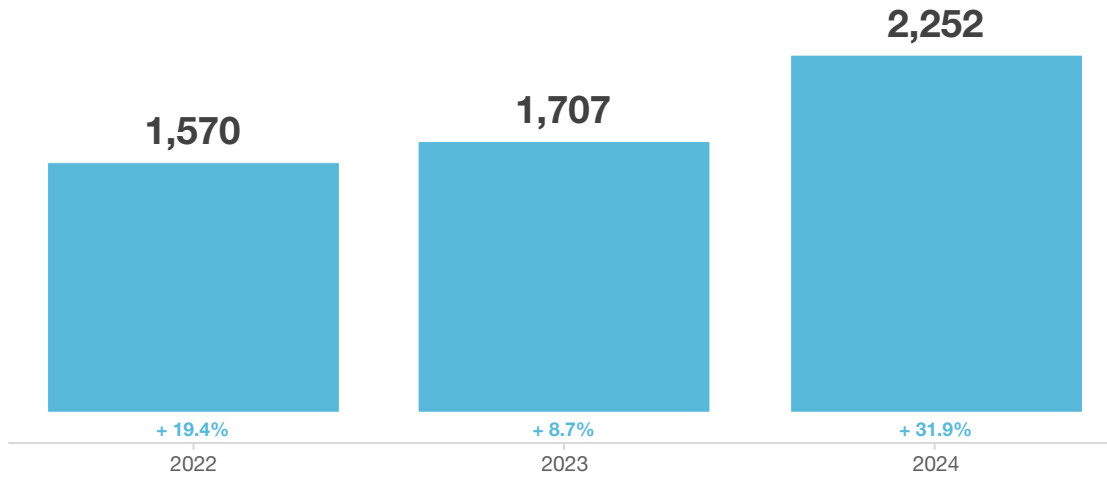


Inventory of Homes for Sale

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

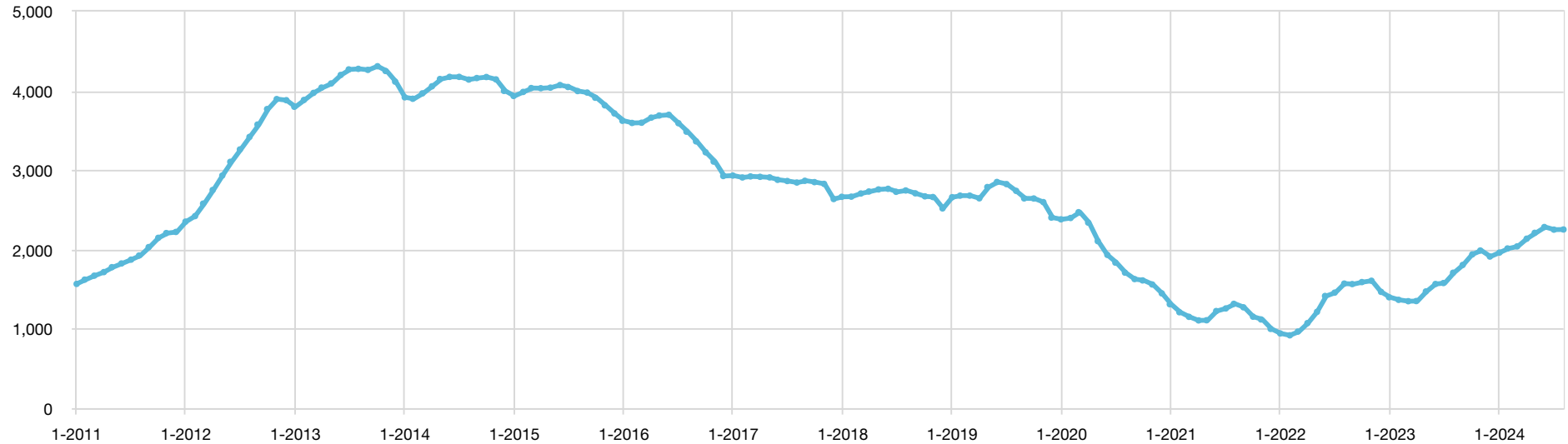


August



	Homes for Sale	Prior Year	Year-Over-Year Change
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	1,911	1,466	+ 30.4%
Jan-2024	1,961	1,398	+ 40.3%
Feb-2024	2,013	1,365	+ 47.5%
Mar-2024	2,039	1,348	+ 51.3%
Apr-2024	2,136	1,350	+ 58.2%
May-2024	2,210	1,471	+ 50.2%
Jun-2024	2,283	1,565	+ 45.9%
Jul-2024	2,250	1,577	+ 42.7%
Aug-2024	2,252	1,707	+ 31.9%
12-Month Avg	2,065	1,501	+ 37.6%

Historical Inventory of Homes for Sale by Month

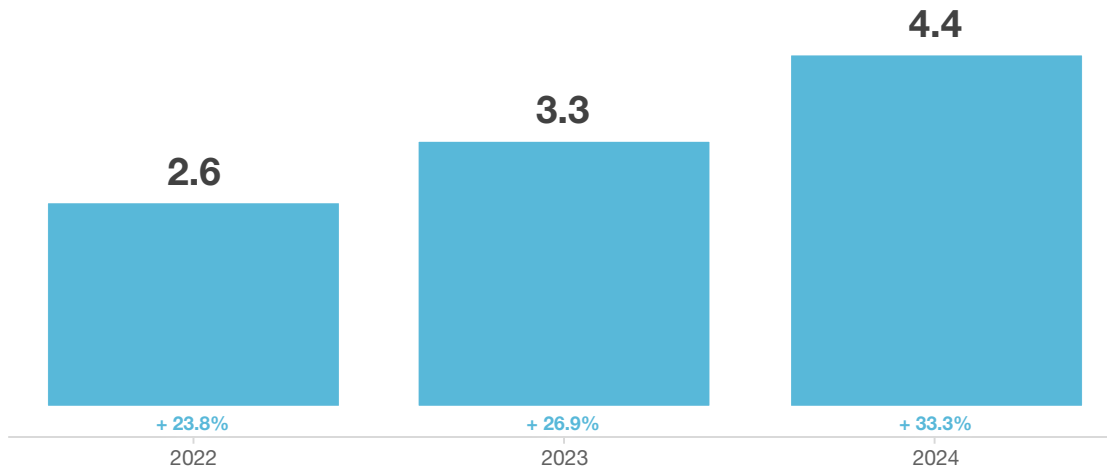


Months Supply of Inventory

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.



August



	Months Supply	Prior Year	Year-Over-Year Change
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	4.4	2.8	+ 57.1%
Jun-2024	4.5	3.0	+ 50.0%
Jul-2024	4.4	3.1	+ 41.9%
Aug-2024	4.4	3.3	+ 33.3%
12-Month Avg*	4.1	2.7	+ 49.6%

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

Historical Months Supply of Inventory by Month

