

Monthly Indicators



September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings in the Gulf Coast Association of REALTORS® service area decreased 7.0 percent to 686. Pending Sales increased 9.9 percent to 511. Inventory increased 26.4 percent to 2,272.

Median Sales Price increased 2.8 percent from \$243,000 to \$249,900. Days on Market increased 37.2 percent to 59. Months Supply of Inventory increased 25.0 percent to 4.5.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Quick Facts

- 13.9%

Change in
Closed Sales

+ 2.8%

Change in
Median Sales Price

+ 26.4%

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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| Months Supply of Inventory | 12 |



All Residential Properties

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



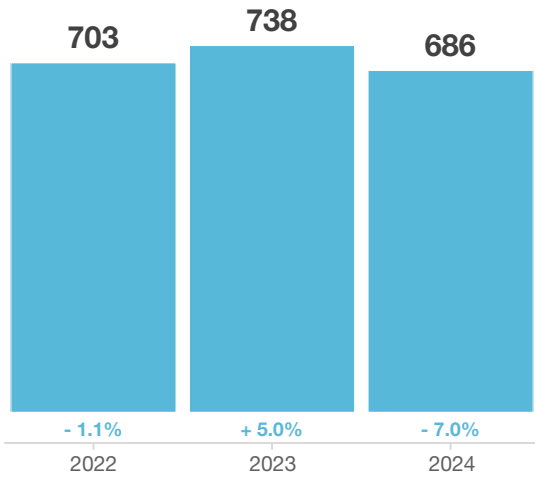
| Key Metrics | Historical Sparkbars | 9-2023 | 9-2024 | % Change | YTD 2023 | YTD 2024 | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| New Listings | | 738 | 686 | - 7.0% | 6,293 | 7,049 | + 12.0% |
| Pending Sales | | 465 | 511 | + 9.9% | 4,787 | 4,953 | + 3.5% |
| Closed Sales | | 539 | 464 | - 13.9% | 4,638 | 4,653 | + 0.3% |
| Days on Market Until Sale | | 43 | 59 | + 37.2% | 46 | 57 | + 23.9% |
| Median Sales Price | | \$243,000 | \$249,900 | + 2.8% | \$239,900 | \$240,073 | + 0.1% |
| Average Sales Price | | \$264,840 | \$282,248 | + 6.6% | \$261,848 | \$265,545 | + 1.4% |
| Percent of List Price Received | | 97.3% | 96.8% | - 0.5% | 97.2% | 96.9% | - 0.3% |
| Housing Affordability Index | | 102 | 110 | + 7.8% | 103 | 114 | + 10.7% |
| Inventory of Homes for Sale | | 1,797 | 2,272 | + 26.4% | — | — | — |
| Months Supply of Inventory | | 3.6 | 4.5 | + 25.0% | — | — | — |

New Listings

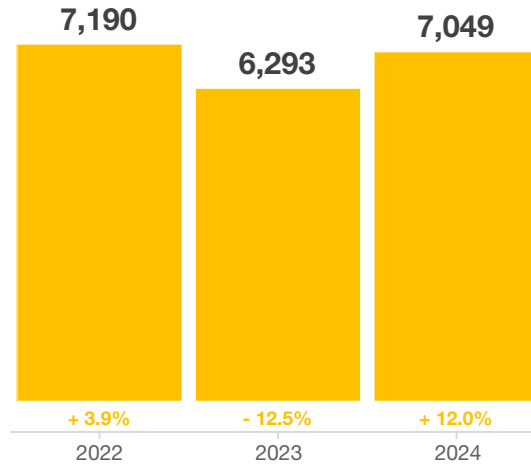
A count of the properties that have been newly listed on the market in a given month.



September

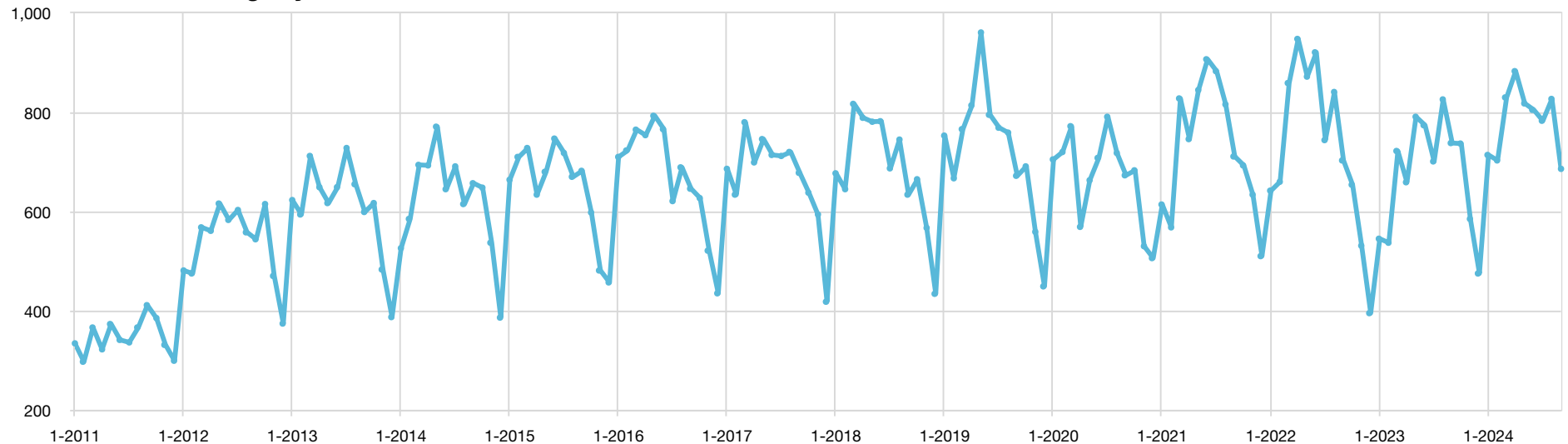


Year to Date



| | New Listings | Prior Year | Year-Over-Year Change |
|-----------------|--------------|------------|-----------------------|
| Oct-2023 | 737 | 654 | + 12.7% |
| 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 | 818 | 791 | + 3.4% |
| Jun-2024 | 805 | 774 | + 4.0% |
| Jul-2024 | 783 | 701 | + 11.7% |
| Aug-2024 | 827 | 826 | + 0.1% |
| Sep-2024 | 686 | 738 | - 7.0% |
| 12-Month Avg | 737 | 656 | + 12.3% |

Historical New Listings by Month

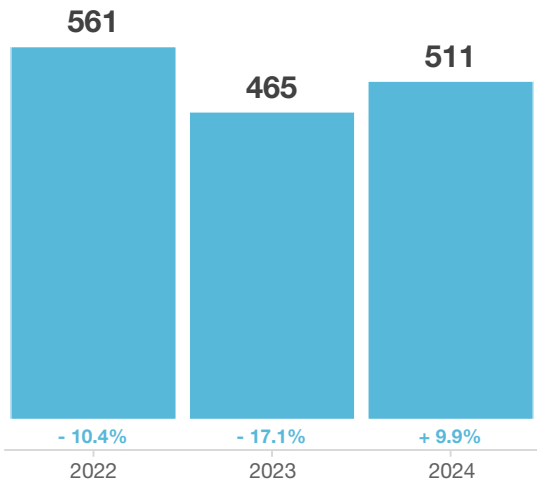


Pending Sales

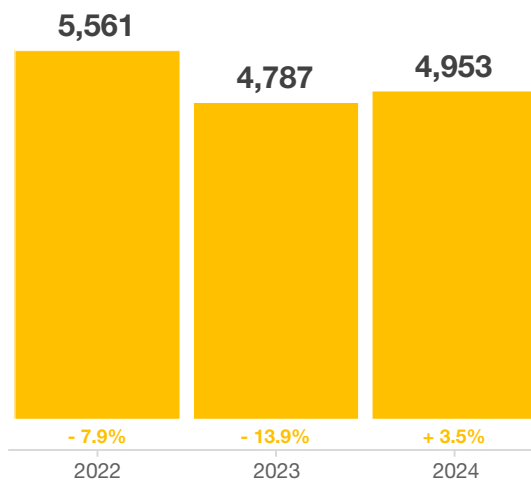
A count of the properties on which offers have been accepted in a given month.



September

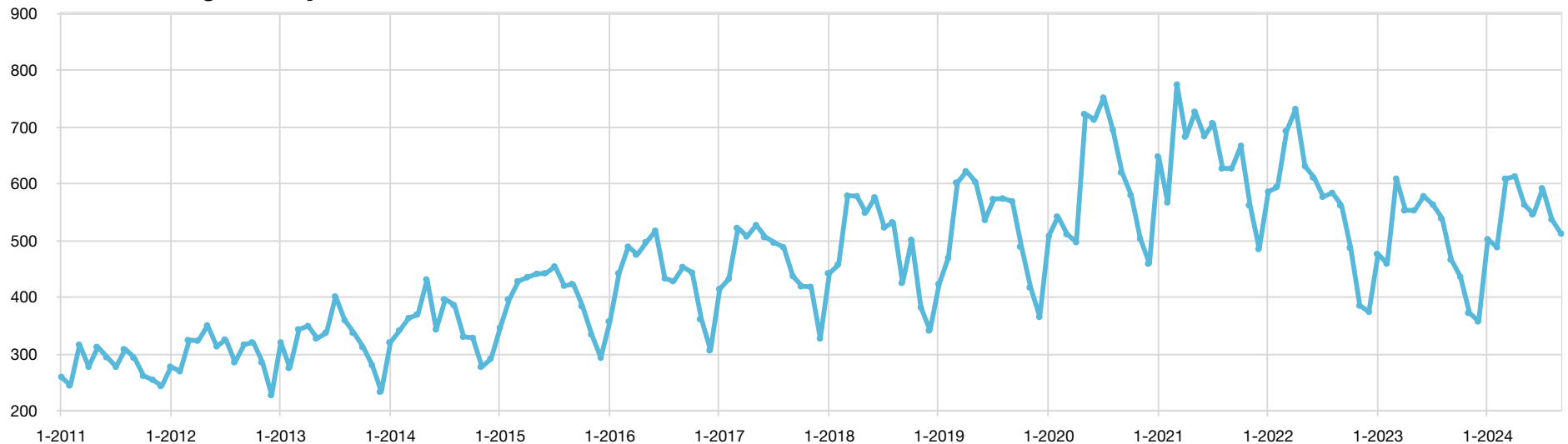


Year to Date



| | Pending Sales | Prior Year | Year-Over-Year Change |
|-----------------|---------------|------------|-----------------------|
| Oct-2023 | 435 | 486 | - 10.5% |
| 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 | 562 | 552 | + 1.8% |
| Jun-2024 | 545 | 577 | - 5.5% |
| Jul-2024 | 591 | 562 | + 5.2% |
| Aug-2024 | 536 | 538 | - 0.4% |
| Sep-2024 | 511 | 465 | + 9.9% |
| 12-Month Avg | 510 | 503 | + 1.4% |

Historical Pending Sales by Month

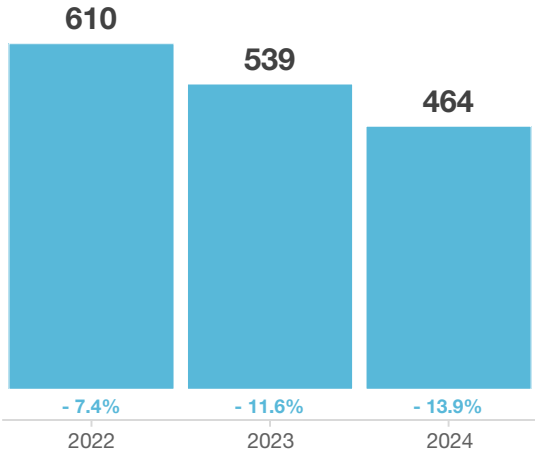


Closed Sales

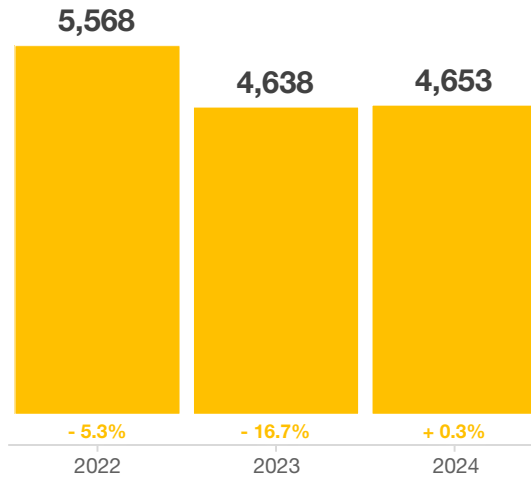
A count of the actual sales that closed in a given month.



September



Year to Date



| | Closed Sales | Prior Year | Year-Over-Year Change |
|-----------------|--------------|------------|-----------------------|
| Oct-2023 | 441 | 534 | - 17.4% |
| Nov-2023 | 420 | 491 | - 14.5% |
| Dec-2023 | 435 | 452 | - 3.8% |
| Jan-2024 | 376 | 359 | + 4.7% |
| Feb-2024 | 425 | 402 | + 5.7% |
| Mar-2024 | 514 | 525 | - 2.1% |
| Apr-2024 | 550 | 488 | + 12.7% |
| May-2024 | 614 | 594 | + 3.4% |
| Jun-2024 | 557 | 607 | - 8.2% |
| Jul-2024 | 542 | 522 | + 3.8% |
| Aug-2024 | 611 | 602 | + 1.5% |
| Sep-2024 | 464 | 539 | - 13.9% |
| 12-Month Avg | 496 | 510 | - 2.7% |

Historical Closed Sales by Month

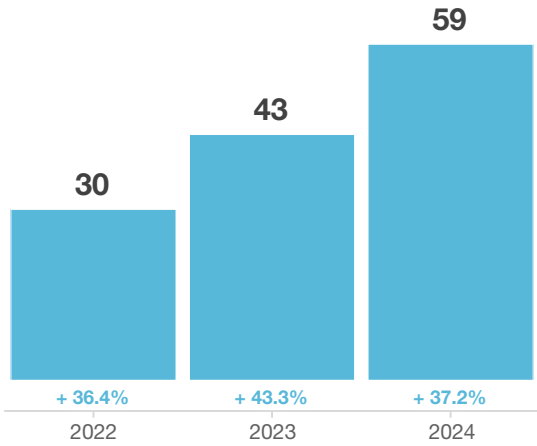


Days on Market Until Sale

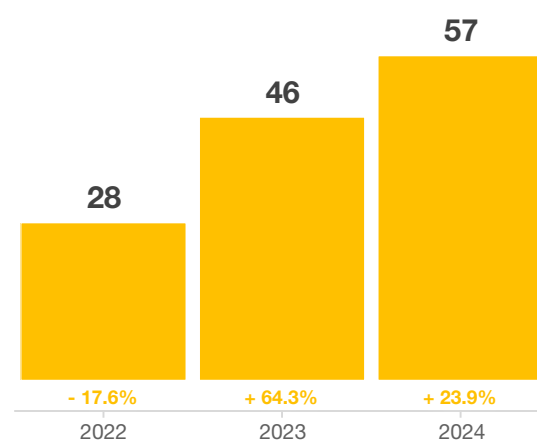
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



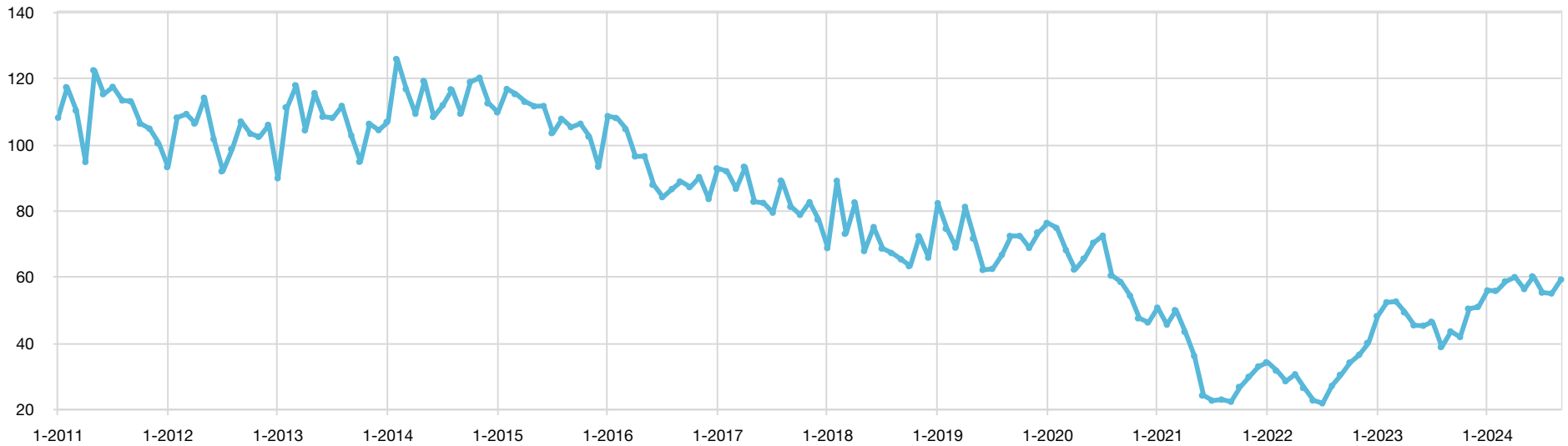
Year to Date



| | Days on Market | Prior Year | Year-Over-Year Change |
|-----------------|----------------|------------|-----------------------|
| 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 | 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 | 59 | 43 | + 37.2% |
| 12-Month Avg* | 55 | 44 | + 25.4% |

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

Historical Days on Market Until Sale by Month

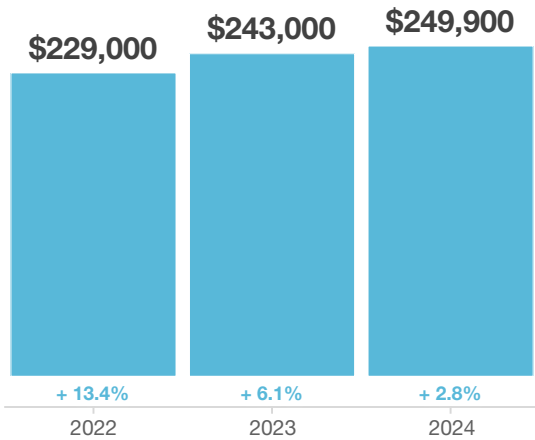


Median Sales Price

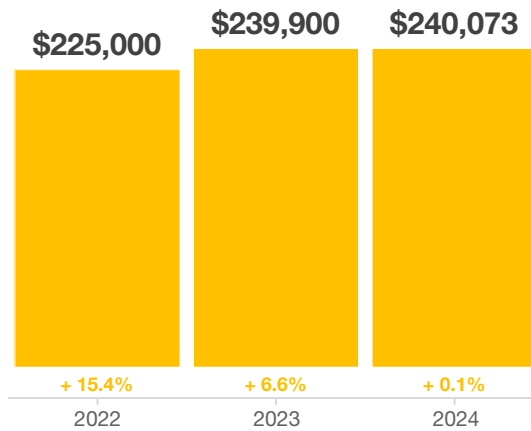
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



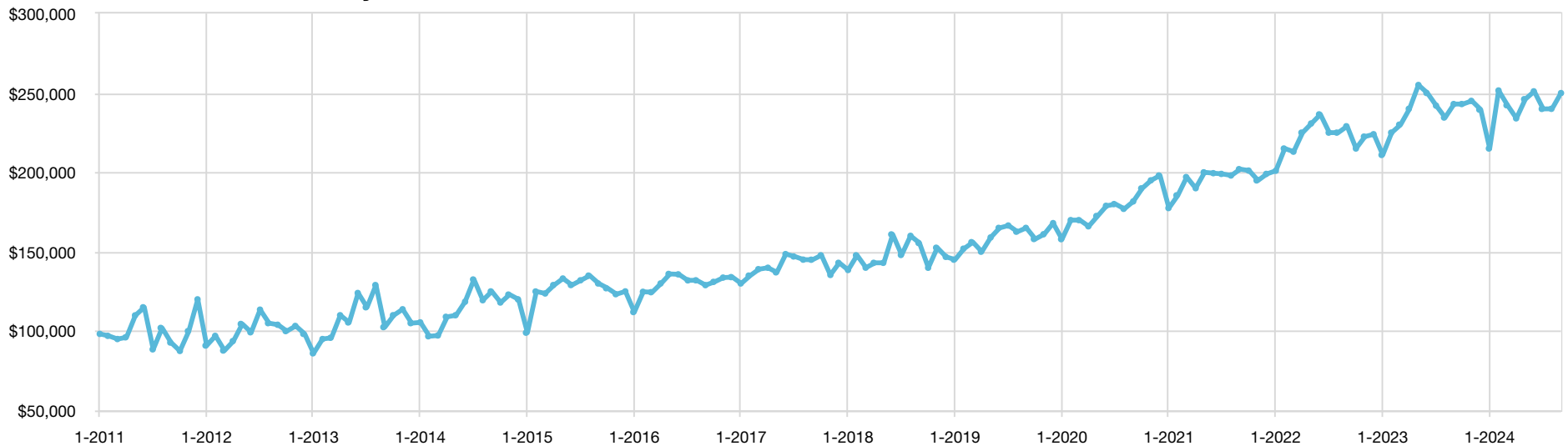
Year to Date



| | Median Sales Price | Prior Year | Year-Over-Year Change |
|-----------------|--------------------|------------------|-----------------------|
| Oct-2023 | \$243,000 | \$215,000 | + 13.0% |
| Nov-2023 | \$245,000 | \$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 | \$242,250 | \$230,000 | + 5.3% |
| Apr-2024 | \$233,990 | \$240,000 | - 2.5% |
| May-2024 | \$246,070 | \$255,000 | - 3.5% |
| Jun-2024 | \$251,000 | \$250,000 | + 0.4% |
| Jul-2024 | \$239,945 | \$242,000 | - 0.8% |
| Aug-2024 | \$240,000 | \$234,500 | + 2.3% |
| Sep-2024 | \$249,900 | \$243,000 | + 2.8% |
| 12-Month Avg* | \$240,345 | \$235,000 | + 2.3% |

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

Historical Median Sales Price by Month

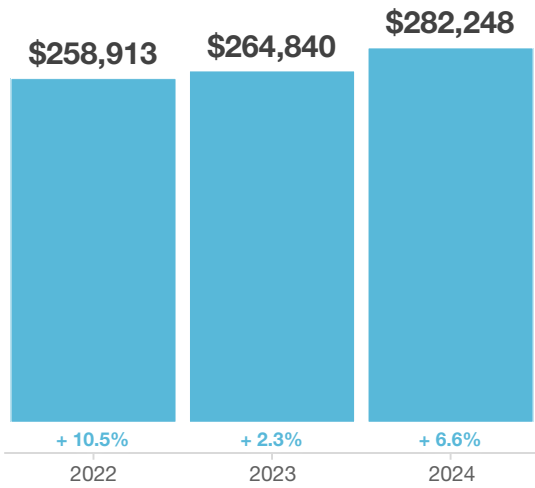


Average Sales Price

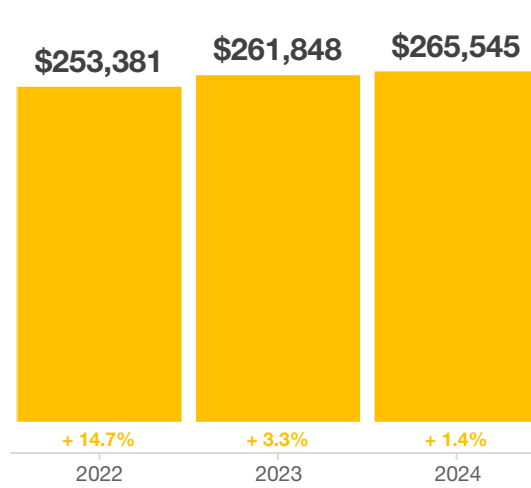
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



| | Avg. Sales Price | Prior Year | Year-Over-Year Change |
|-----------------|------------------|------------------|-----------------------|
| Oct-2023 | \$262,583 | \$236,964 | + 10.8% |
| Nov-2023 | \$270,231 | \$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 | \$255,862 | \$250,462 | + 2.2% |
| Apr-2024 | \$261,069 | \$260,642 | + 0.2% |
| May-2024 | \$270,300 | \$270,500 | - 0.1% |
| Jun-2024 | \$268,230 | \$271,600 | - 1.2% |
| Jul-2024 | \$264,951 | \$274,281 | - 3.4% |
| Aug-2024 | \$273,721 | \$264,192 | + 3.6% |
| Sep-2024 | \$282,248 | \$264,840 | + 6.6% |
| 12-Month Avg* | \$264,865 | \$257,470 | + 2.9% |

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

Historical Average Sales Price by Month

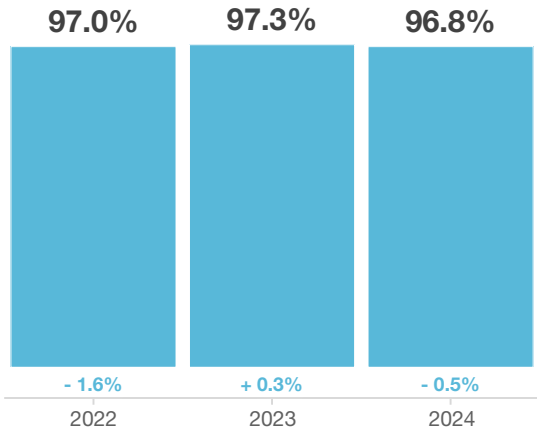


Percent of List Price Received

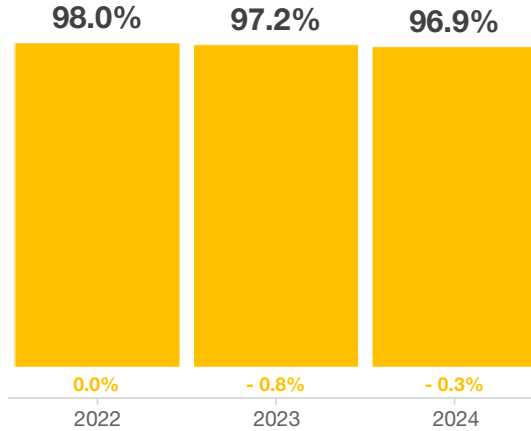
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



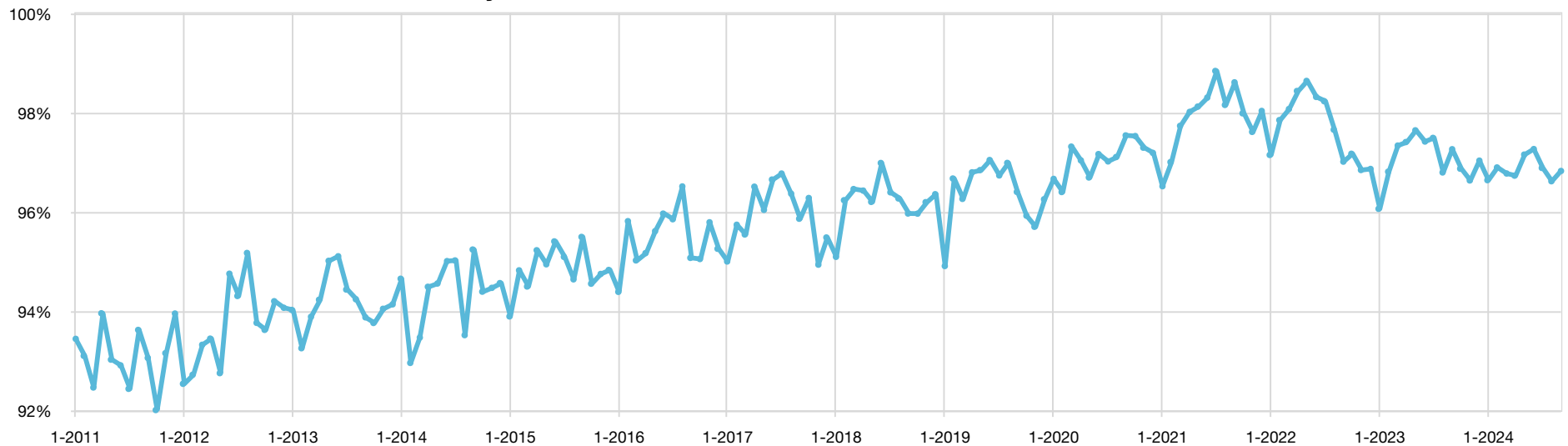
Year to Date



| | Pct. of List Price Received | Prior Year | Year-Over-Year Change |
|-----------------|-----------------------------|--------------|-----------------------|
| Oct-2023 | 96.9% | 97.2% | -0.3% |
| 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 | 96.7% | 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 | 96.8% | 97.3% | -0.5% |
| 12-Month Avg* | 96.9% | 97.1% | -0.3% |

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

Historical Percent of List Price Received by Month

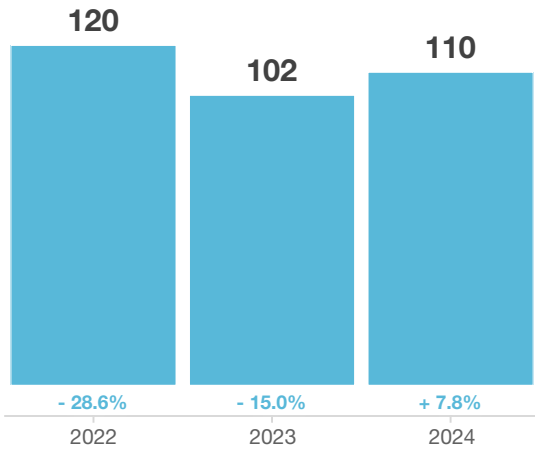


Housing Affordability Index

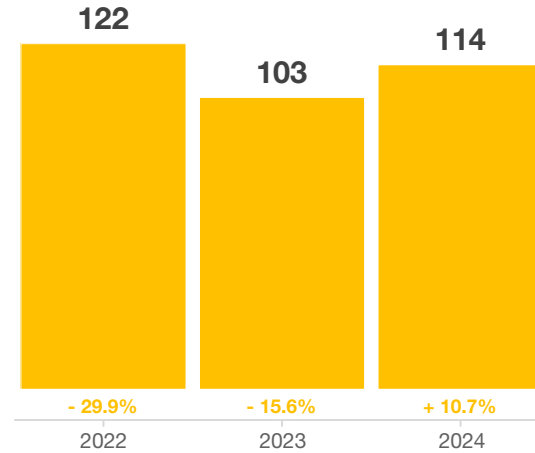
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

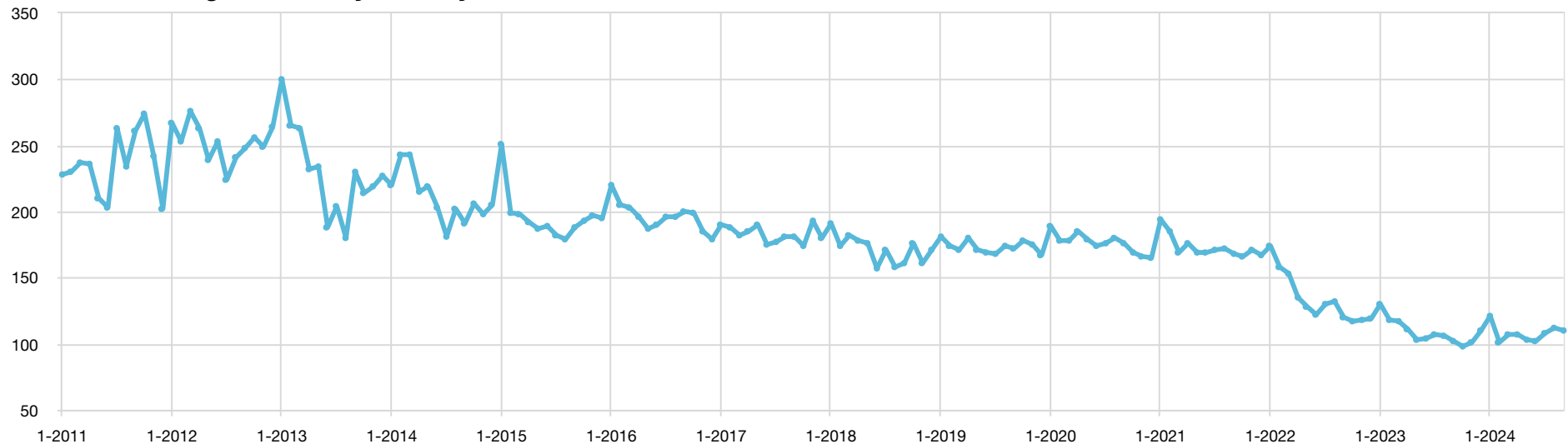


Year to Date



| | Affordability Index | Prior Year | Year-Over-Year Change |
|-----------------|---------------------|------------|-----------------------|
| Oct-2023 | 98 | 117 | -16.2% |
| 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% |
| 12-Month Avg | 107 | 113 | -5.3% |

Historical Housing Affordability Index by Month

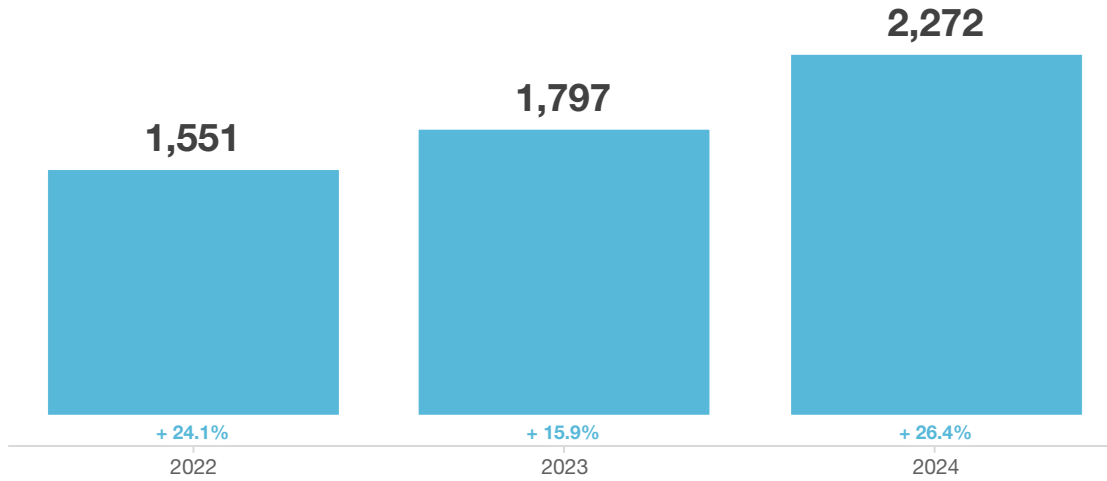


Inventory of Homes for Sale

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

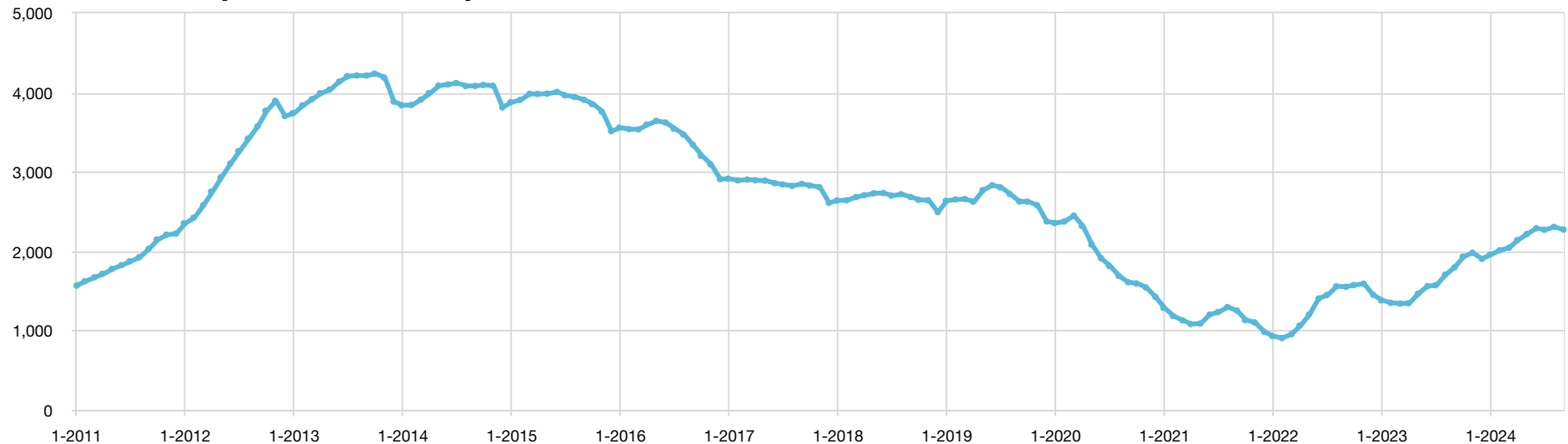


September



| | Homes for Sale | Prior Year | Year-Over-Year Change |
|-----------------|----------------|--------------|-----------------------|
| Oct-2023 | 1,930 | 1,573 | + 22.7% |
| Nov-2023 | 1,981 | 1,590 | + 24.6% |
| Dec-2023 | 1,903 | 1,451 | + 31.2% |
| Jan-2024 | 1,956 | 1,381 | + 41.6% |
| Feb-2024 | 2,011 | 1,349 | + 49.1% |
| Mar-2024 | 2,043 | 1,340 | + 52.5% |
| Apr-2024 | 2,140 | 1,344 | + 59.2% |
| May-2024 | 2,216 | 1,463 | + 51.5% |
| Jun-2024 | 2,289 | 1,559 | + 46.8% |
| Jul-2024 | 2,269 | 1,571 | + 44.4% |
| Aug-2024 | 2,306 | 1,703 | + 35.4% |
| Sep-2024 | 2,272 | 1,797 | + 26.4% |
| 12-Month Avg | 2,110 | 1,510 | + 39.7% |

Historical Inventory of Homes for Sale by Month

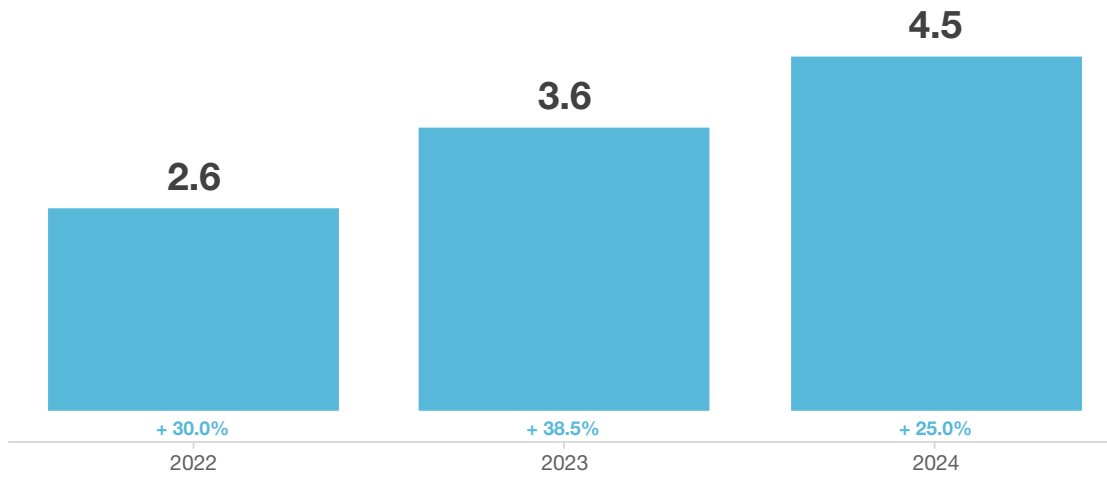


Months Supply of Inventory

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.



September



| | Months Supply | Prior Year | Year-Over-Year Change |
|-----------------|---------------|------------|-----------------------|
| 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 | 4.5 | 3.1 | + 45.2% |
| Aug-2024 | 4.6 | 3.3 | + 39.4% |
| Sep-2024 | 4.5 | 3.6 | + 25.0% |
| 12-Month Avg* | 4.2 | 2.8 | + 49.2% |

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

Historical Months Supply of Inventory by Month

