

Monthly Indicators



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings in the Gulf Coast Association of REALTORS® service area decreased 1.2 percent to 578. Pending Sales increased 20.0 percent to 444. Inventory increased 12.5 percent to 2,227.

Median Sales Price decreased 1.4 percent from \$244,950 to \$241,500. Days on Market increased 18.0 percent to 59. Months Supply of Inventory increased 7.5 percent to 4.3.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

+ 13.3%	- 1.4%	+ 12.5%
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.

All Residential Properties	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
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.



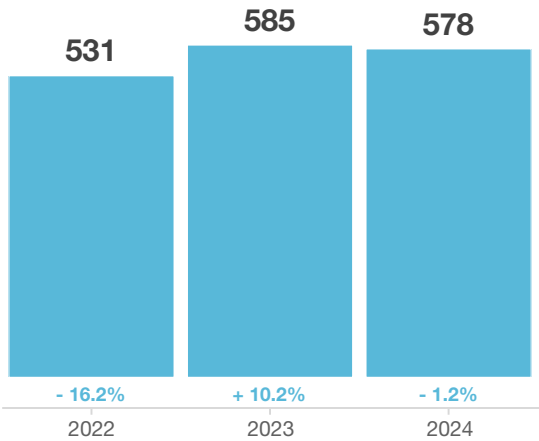
Key Metrics	Historical Sparkbars	11-2023	11-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		585	578	- 1.2%	7,614	8,372	+ 10.0%
Pending Sales		370	444	+ 20.0%	5,592	5,876	+ 5.1%
Closed Sales		421	477	+ 13.3%	5,500	5,631	+ 2.4%
Days on Market Until Sale		50	59	+ 18.0%	46	58	+ 26.1%
Median Sales Price		\$244,950	\$241,500	- 1.4%	\$240,000	\$242,090	+ 0.9%
Average Sales Price		\$270,112	\$268,673	- 0.5%	\$262,539	\$266,886	+ 1.7%
Percent of List Price Received		96.6%	97.2%	+ 0.6%	97.1%	96.9%	- 0.2%
Housing Affordability Index		101	107	+ 5.9%	103	107	+ 3.9%
Inventory of Homes for Sale		1,980	2,227	+ 12.5%	—	—	—
Months Supply of Inventory		4.0	4.3	+ 7.5%	—	—	—

New Listings

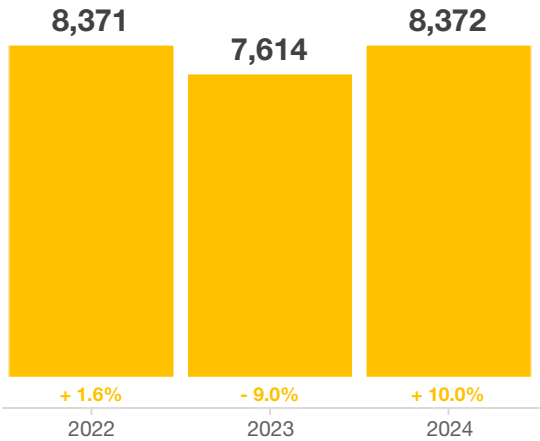
A count of the properties that have been newly listed on the market in a given month.



November

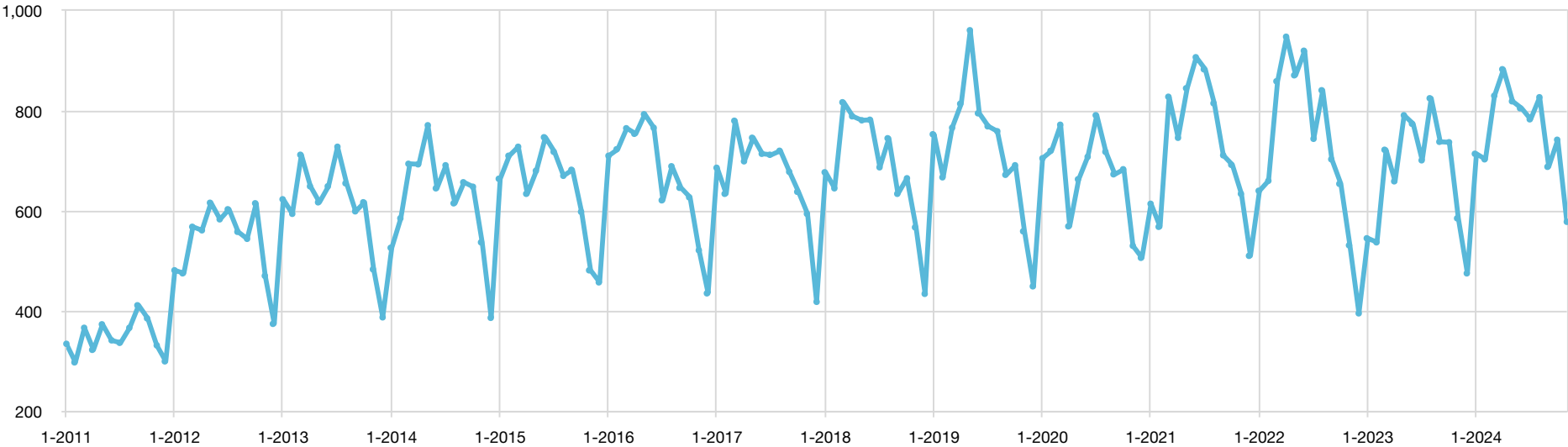


Year to Date



New Listings		Prior Year	Year-Over-Year Change
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%
Nov-2024	578	585	- 1.2%
12-Month Avg	737	667	+ 10.5%

Historical New Listings by Month

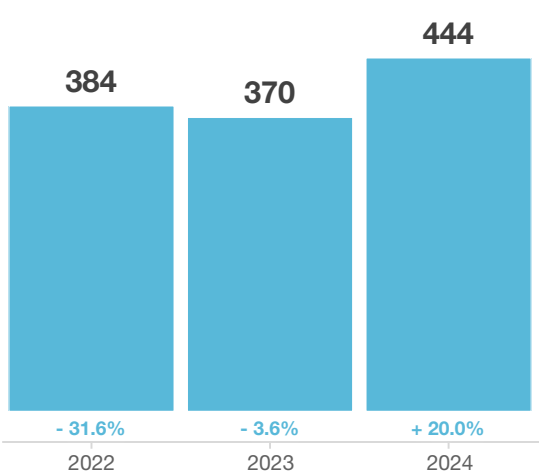


Pending Sales

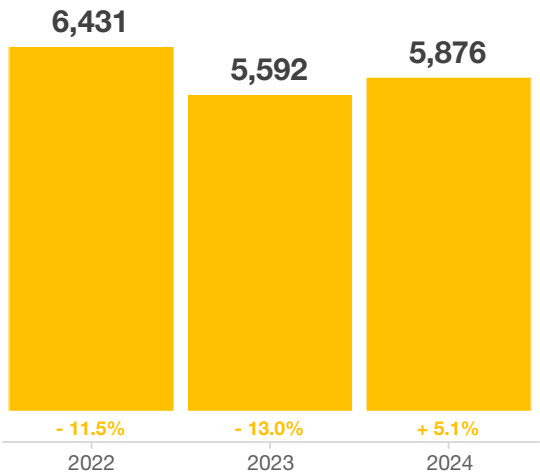
A count of the properties on which offers have been accepted in a given month.



November

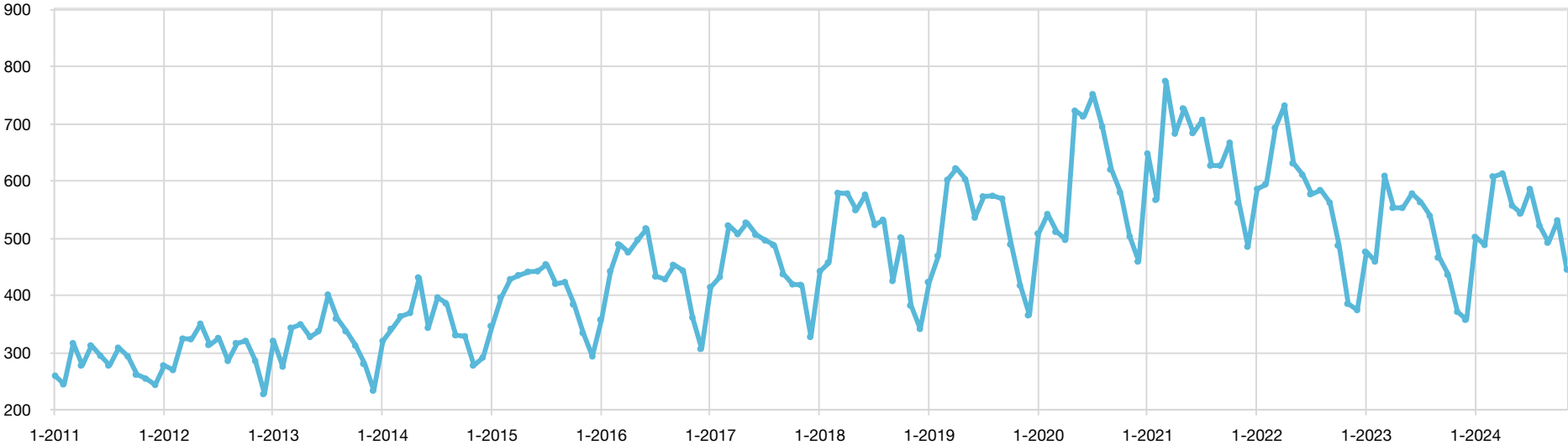


Year to Date



Pending Sales		Prior Year	Year-Over-Year Change
Dec-2023	356	373	- 4.6%
Jan-2024	501	475	+ 5.5%
Feb-2024	487	458	+ 6.3%
Mar-2024	607	608	- 0.2%
Apr-2024	612	552	+ 10.9%
May-2024	556	552	+ 0.7%
Jun-2024	542	577	- 6.1%
Jul-2024	585	562	+ 4.1%
Aug-2024	521	538	- 3.2%
Sep-2024	491	465	+ 5.6%
Oct-2024	530	435	+ 21.8%
Nov-2024	444	370	+ 20.0%
12-Month Avg	519	497	+ 4.4%

Historical Pending Sales by Month

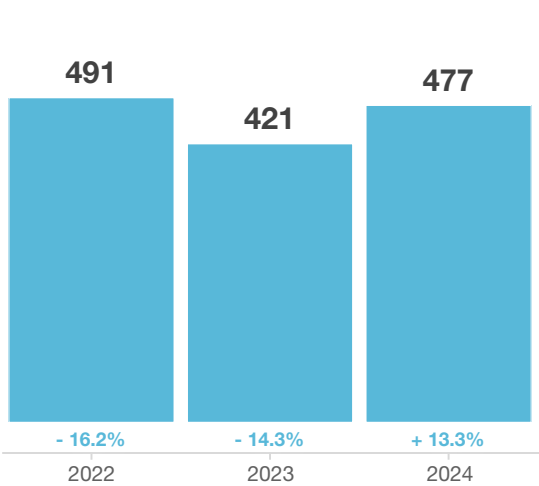


Closed Sales

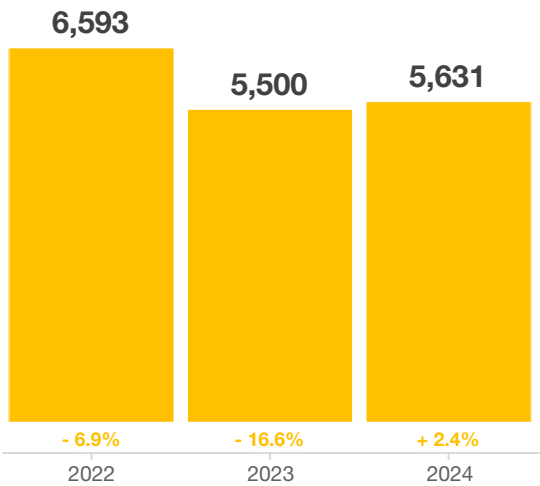
A count of the actual sales that closed in a given month.



November

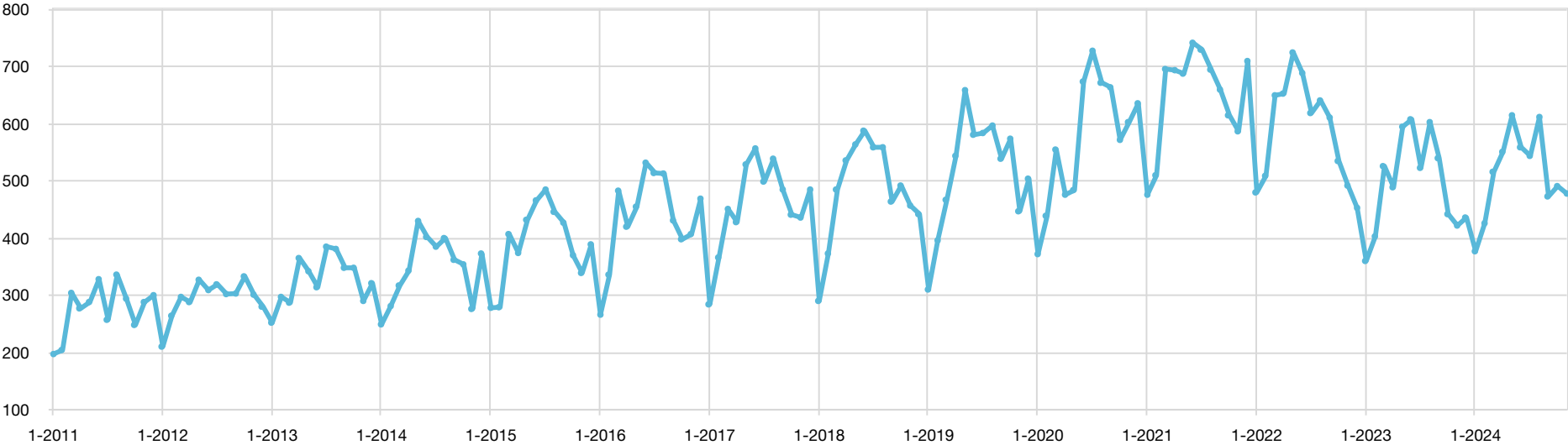


Year to Date



Closed Sales		Prior Year	Year-Over-Year Change
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	490	441	+ 11.1%
Nov-2024	477	421	+ 13.3%
12-Month Avg	506	496	+ 2.0%

Historical Closed Sales by Month

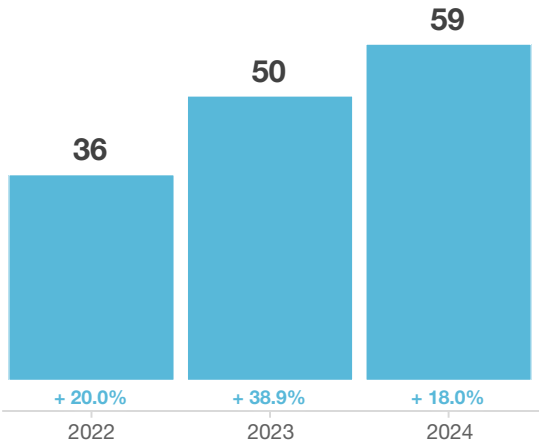


Days on Market Until Sale

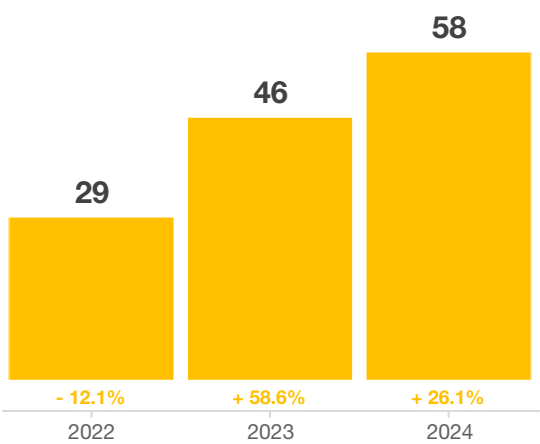
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



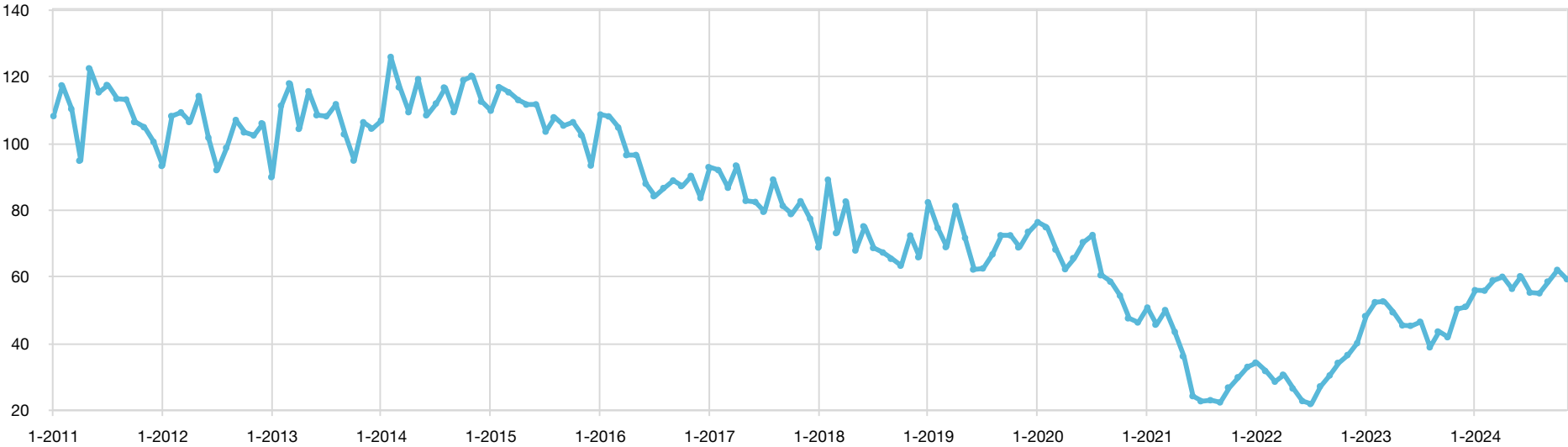
Year to Date



Days on Market		Prior Year	Year-Over-Year Change
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%
Nov-2024	59	50	+ 18.0%
12-Month Avg*	57	46	+ 25.1%

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

Historical Days on Market Until Sale by Month

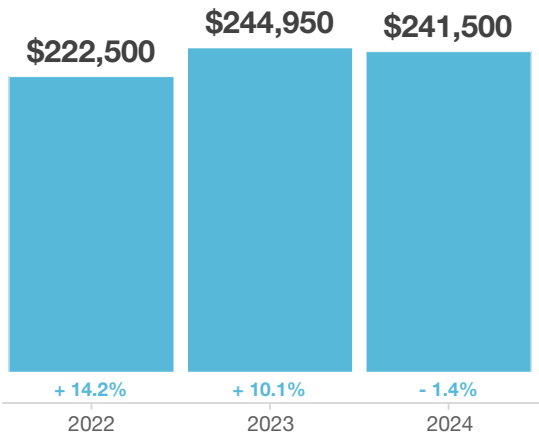


Median Sales Price

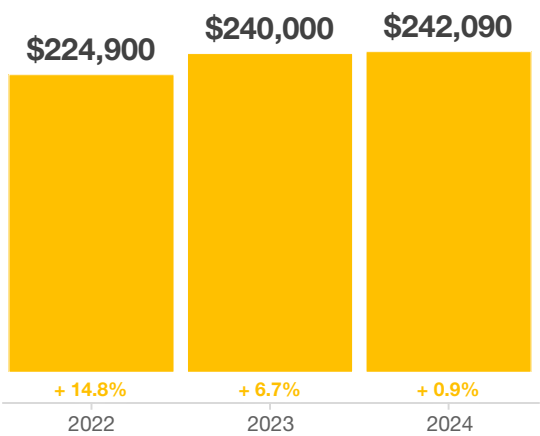
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



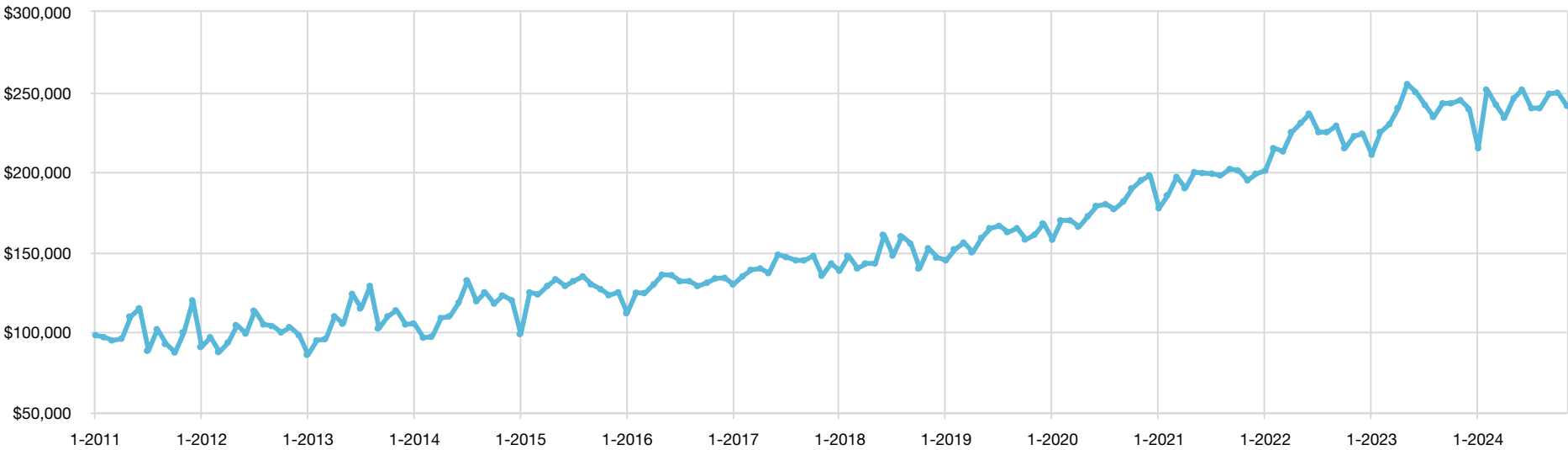
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
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	\$249,618	\$243,000	+ 2.7%
Nov-2024	\$241,500	\$244,950	- 1.4%
12-Month Avg*	\$242,000	\$239,000	+ 1.3%

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

Historical Median Sales Price by Month

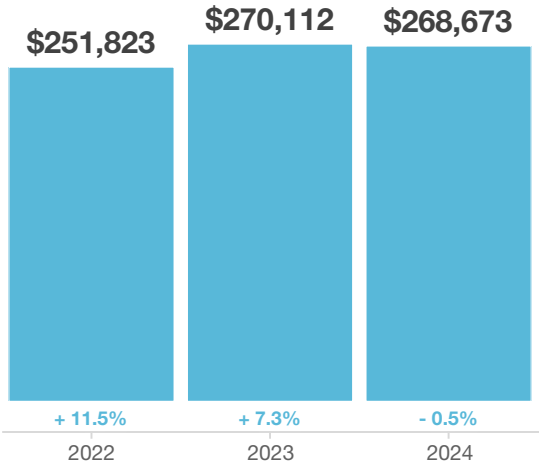


Average Sales Price

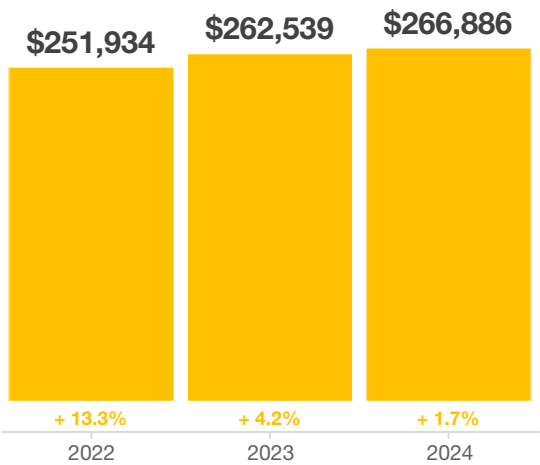
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



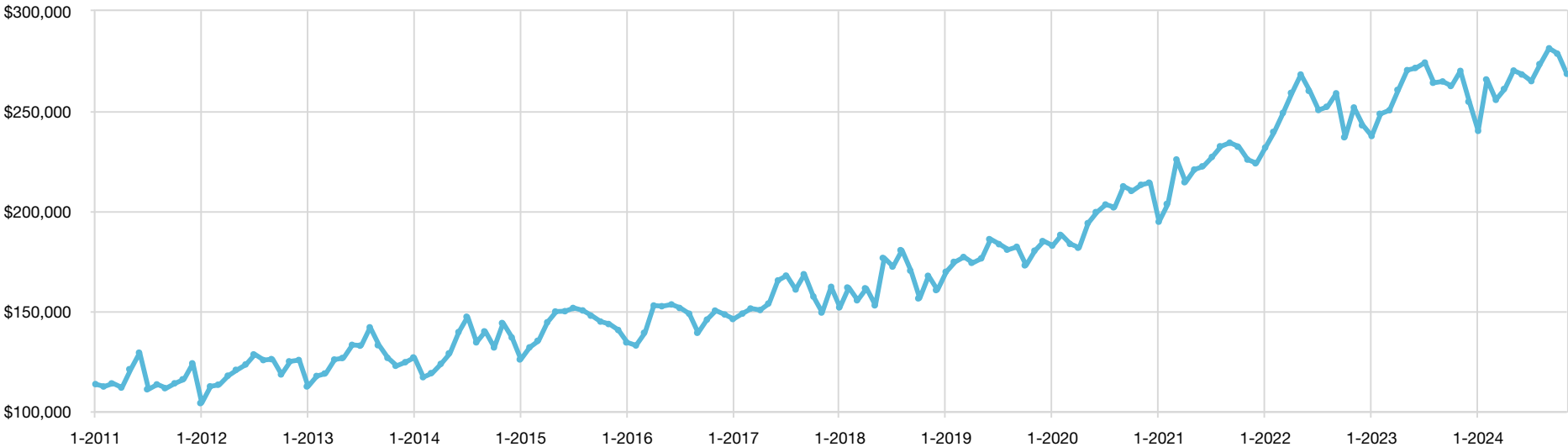
Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
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	\$278,741	\$262,583	+ 6.2%
Nov-2024	\$268,673	\$270,112	- 0.5%
12-Month Avg*	\$266,015	\$261,049	+ 1.9%

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

Historical Average Sales Price by Month



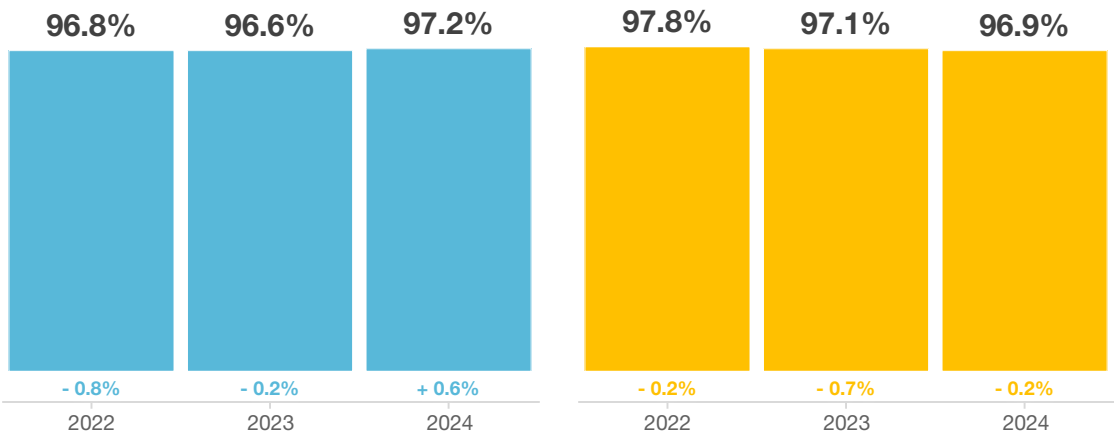
Percent of List Price Received

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.



November

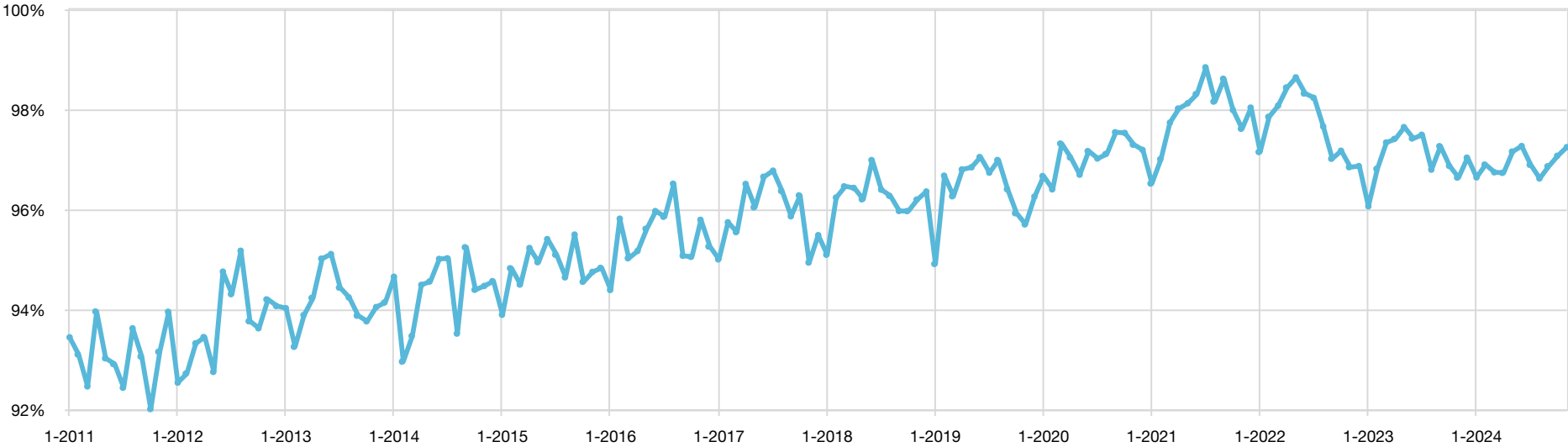
Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
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%
Nov-2024	97.2%	96.6%	+ 0.6%
12-Month Avg*	96.9%	97.1%	- 0.2%

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

Historical Percent of List Price Received by Month

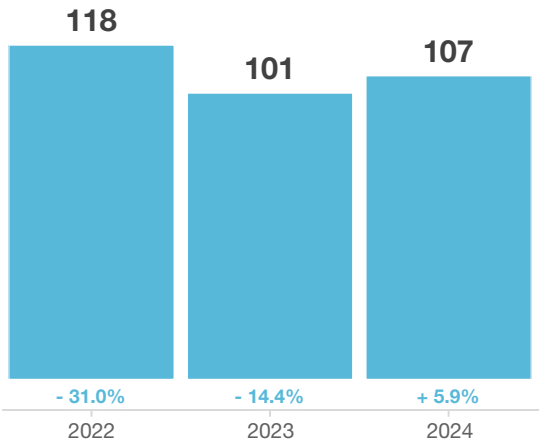


Housing Affordability Index

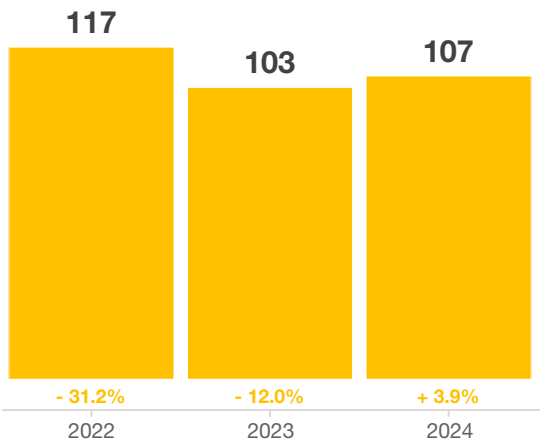
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

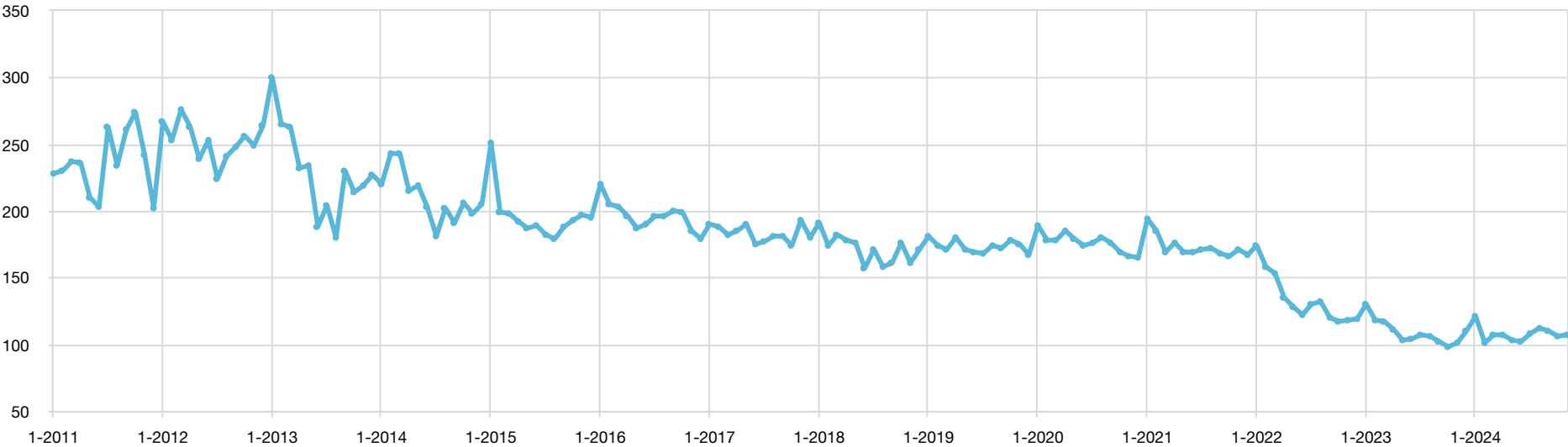


Year to Date



Affordability Index		Prior Year	Year-Over-Year Change
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%
Nov-2024	107	101	+ 5.9%
12-Month Avg	108	110	- 1.8%

Historical Housing Affordability Index by Month

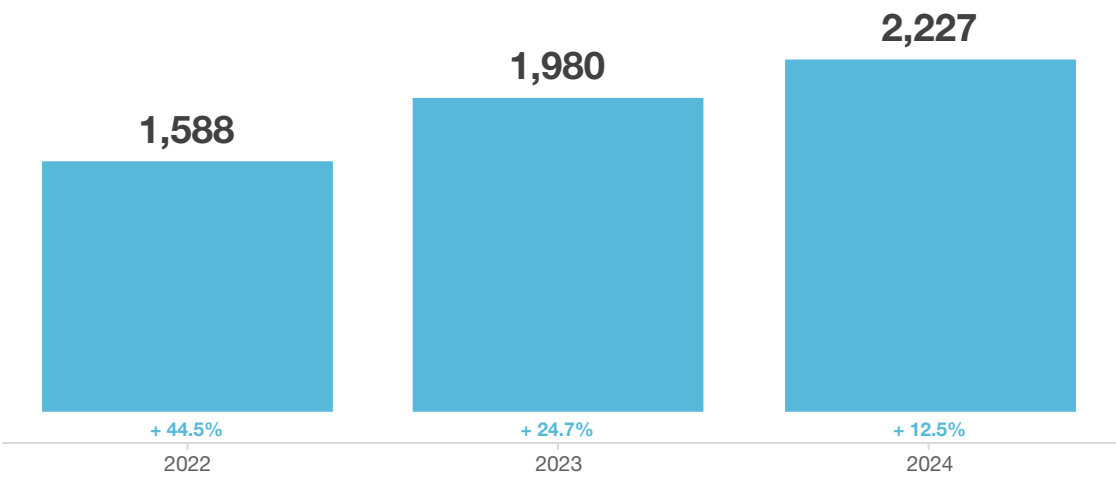


Inventory of Homes for Sale

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

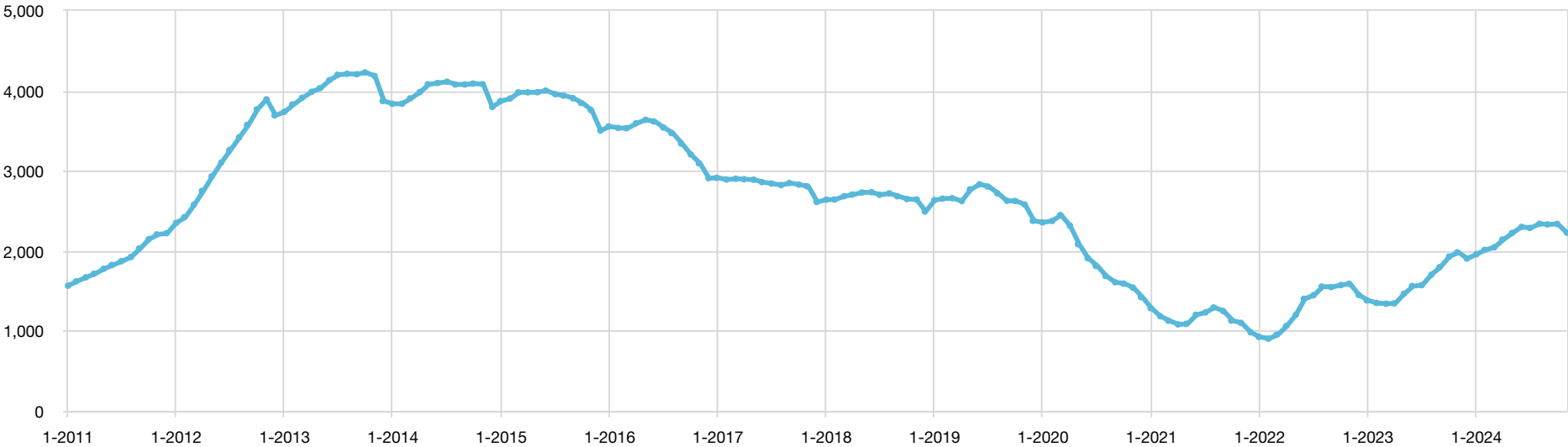


November



Homes for Sale	Prior Year	Year-Over-Year Change
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	2,223	1,463 + 51.9%
Jun-2024	2,299	1,559 + 47.5%
Jul-2024	2,286	1,571 + 45.5%
Aug-2024	2,338	1,701 + 37.4%
Sep-2024	2,330	1,795 + 29.8%
Oct-2024	2,336	1,928 + 21.2%
Nov-2024	2,227	1,980 + 12.5%
12-Month Avg	2,175	1,571 + 38.4%

Historical Inventory of Homes for Sale by Month

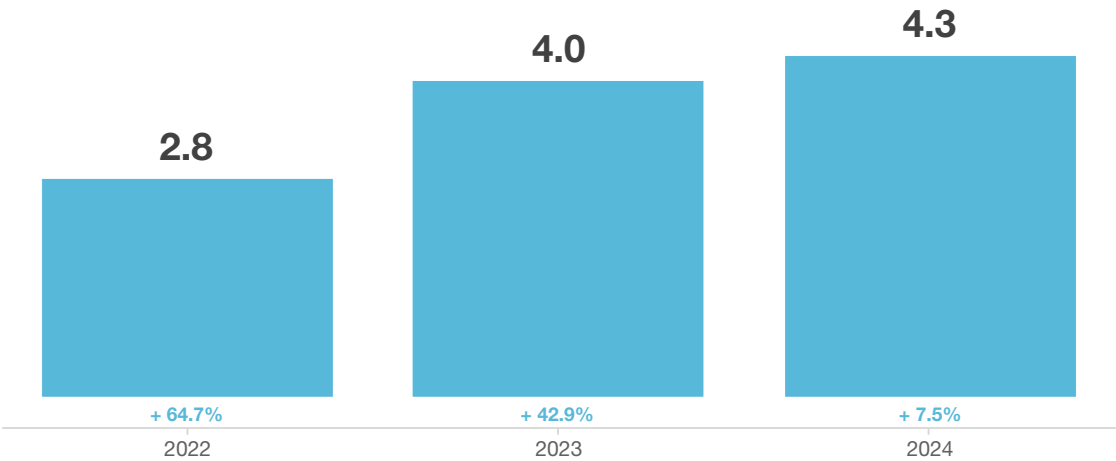


Months Supply of Inventory

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.



November



Months Supply		Prior Year	Year-Over-Year Change
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	4.6	3.9	+ 17.9%
Nov-2024	4.3	4.0	+ 7.5%
12-Month Avg*	4.3	3.0	+ 42.9%

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

Historical Months Supply of Inventory by Month

