

Monthly Indicators



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings in the Central Mississippi REALTORS® service area decreased 3.2 percent to 675. Pending Sales increased 10.1 percent to 546. Inventory increased 19.3 percent to 1,709.

Median Sales Price increased 2.1 percent from \$259,000 to \$264,500. Days on Market increased 5.0 percent to 42. Months Supply of Inventory increased 9.1 percent to 3.6.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Quick Facts

- 6.2%

Change in
Closed Sales

+ 2.1%

Change in
Median Sales Price

+ 19.3%

Change in
Homes for Sale

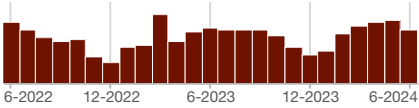
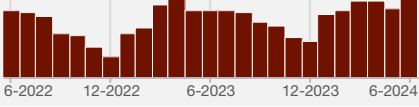
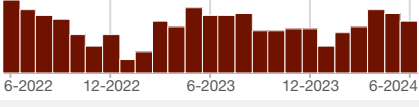
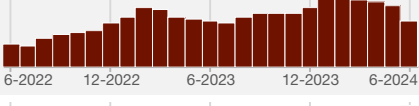
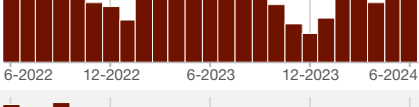
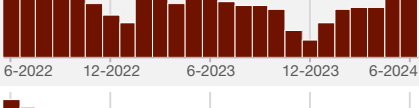

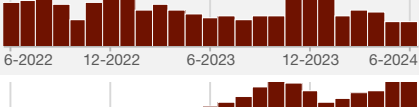
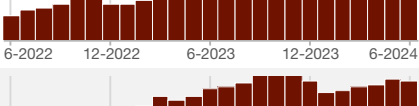

This report covers residential real estate activity in Attala, Copiah, Hinds, Holmes, Leake, LeFlore, Madison, Rankin, Scott, Simpson, and Yazoo counties. Percent changes are calculated using rounded figures.

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All Residential Properties

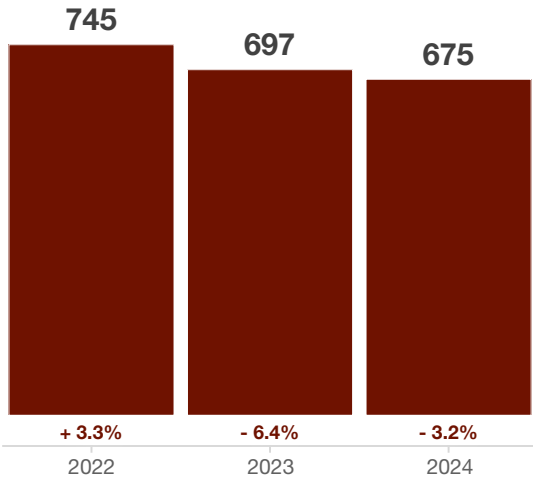
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		697	675	- 3.2%	3,805	4,027	+ 5.8%
Pending Sales		496	546	+ 10.1%	2,884	3,116	+ 8.0%
Closed Sales		515	483	- 6.2%	2,616	2,789	+ 6.6%
Days on Market Until Sale		40	42	+ 5.0%	46	56	+ 21.7%
Median Sales Price		\$259,000	\$264,500	+ 2.1%	\$250,000	\$250,000	0.0%
Average Sales Price		\$279,876	\$282,922	+ 1.1%	\$278,936	\$269,808	- 3.3%
Percent of List Price Received		96.9%	97.1%	+ 0.2%	96.8%	96.6%	- 0.2%
Housing Affordability Index		99	96	- 3.0%	103	101	- 1.9%
Inventory of Homes for Sale		1,432	1,709	+ 19.3%	—	—	—
Months Supply of Inventory		3.3	3.6	+ 9.1%	—	—	—

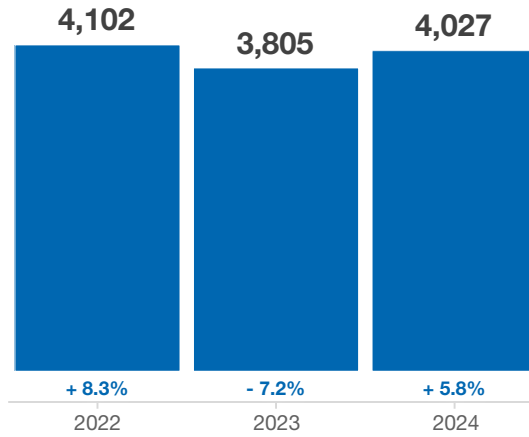
New Listings

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

June

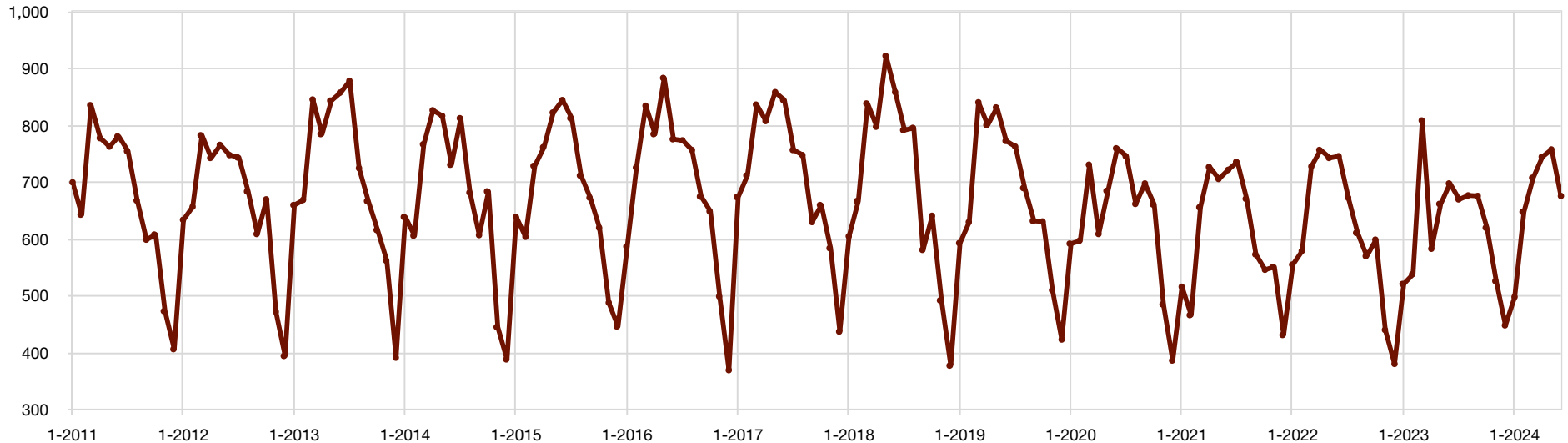


Year to Date



	New Listings	Prior Year	Year-Over-Year Change
Jul-2023	669	672	- 0.4%
Aug-2023	676	610	+ 10.8%
Sep-2023	675	569	+ 18.6%
Oct-2023	619	598	+ 3.5%
Nov-2023	525	439	+ 19.6%
Dec-2023	447	379	+ 17.9%
Jan-2024	497	520	- 4.4%
Feb-2024	647	537	+ 20.5%
Mar-2024	707	808	- 12.5%
Apr-2024	744	582	+ 27.8%
May-2024	757	661	+ 14.5%
Jun-2024	675	697	- 3.2%
12-Month Avg	637	589	+ 8.1%

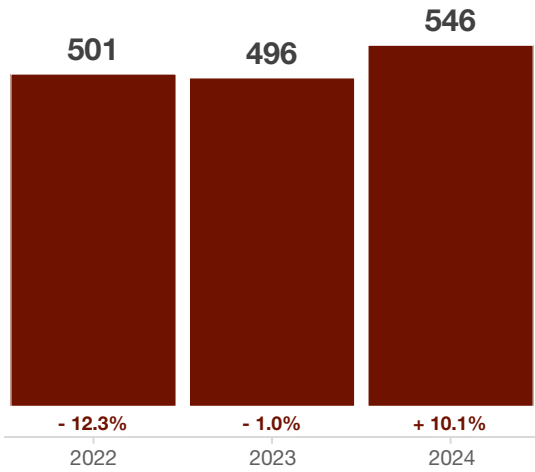
Historical New Listings by Month



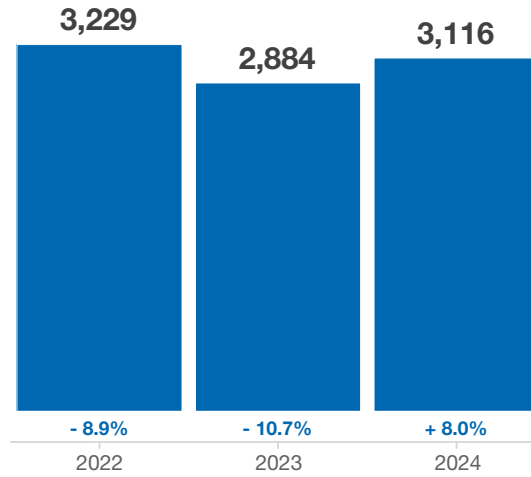
Pending Sales

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

June

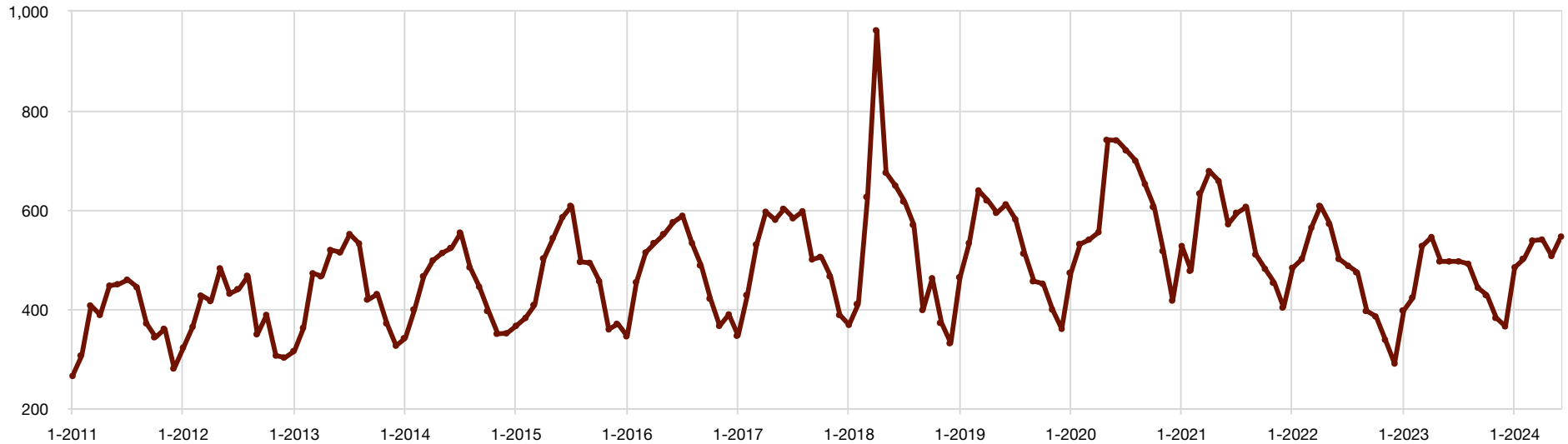


Year to Date



	Pending Sales	Prior Year	Year-Over-Year Change
Jul-2023	496	487	+ 1.8%
Aug-2023	491	474	+ 3.6%
Sep-2023	443	396	+ 11.9%
Oct-2023	428	385	+ 11.2%
Nov-2023	382	338	+ 13.0%
Dec-2023	365	290	+ 25.9%
Jan-2024	484	397	+ 21.9%
Feb-2024	501	423	+ 18.4%
Mar-2024	538	527	+ 2.1%
Apr-2024	540	545	- 0.9%
May-2024	507	496	+ 2.2%
Jun-2024	546	496	+ 10.1%
12-Month Avg	477	438	+ 8.9%

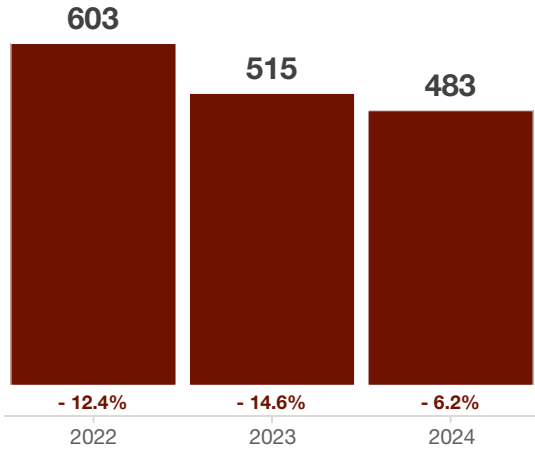
Historical Pending Sales by Month



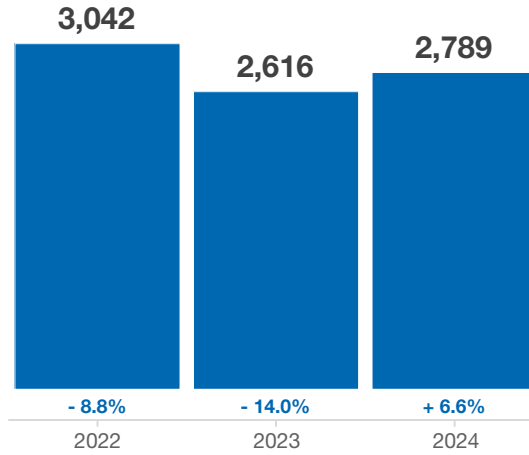
Closed Sales

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

June

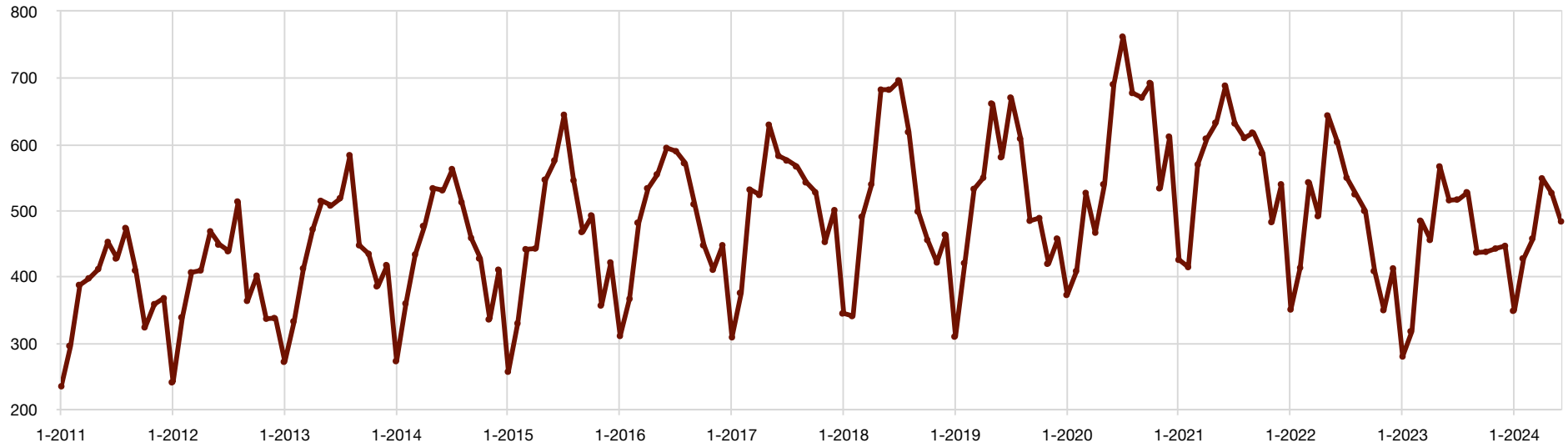


Year to Date



Closed Sales	Prior Year	Year-Over-Year Change	
Jul-2023	516	549	-6.0%
Aug-2023	527	524	+0.6%
Sep-2023	436	499	-12.6%
Oct-2023	437	408	+7.1%
Nov-2023	442	349	+26.6%
Dec-2023	446	412	+8.3%
Jan-2024	348	279	+24.7%
Feb-2024	427	317	+34.7%
Mar-2024	457	484	-5.6%
Apr-2024	548	455	+20.4%
May-2024	526	566	-7.1%
Jun-2024	483	515	-6.2%
12-Month Avg	466	446	+4.5%

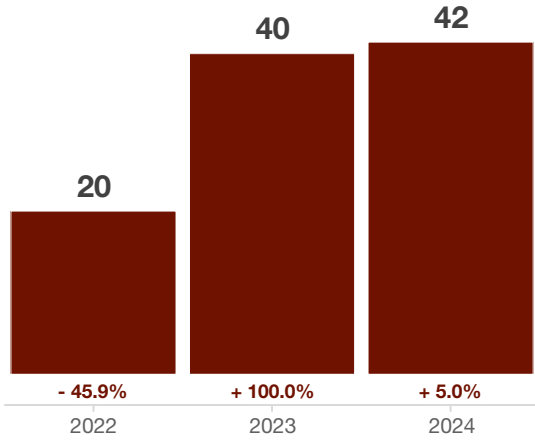
Historical Closed Sales by Month



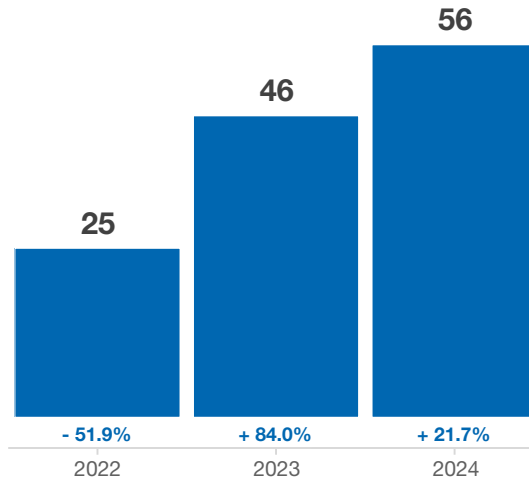
Days on Market Until Sale

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

June



Year to Date



Days on Market	Prior Year	Year-Over-Year Change
Jul-2023	39	+ 105.3%
Aug-2023	44	+ 76.0%
Sep-2023	48	+ 65.5%
Oct-2023	48	+ 54.8%
Nov-2023	48	+ 45.5%
Dec-2023	54	+ 38.5%
Jan-2024	67	+ 48.9%
Feb-2024	62	+ 17.0%
Mar-2024	60	+ 17.6%
Apr-2024	57	+ 29.5%
May-2024	54	+ 25.6%
Jun-2024	42	+ 5.0%
12-Month Avg*	51	+ 39.4%

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

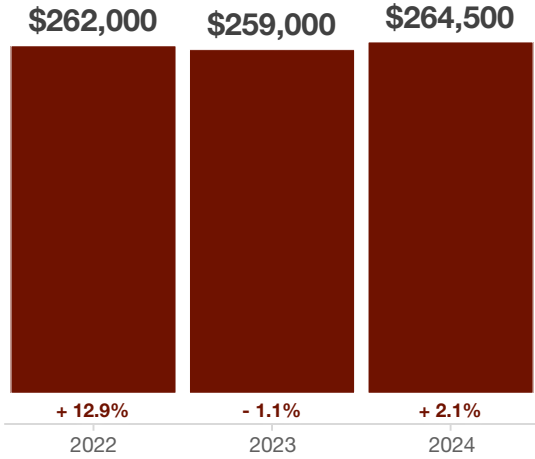
Historical Days on Market Until Sale by Month



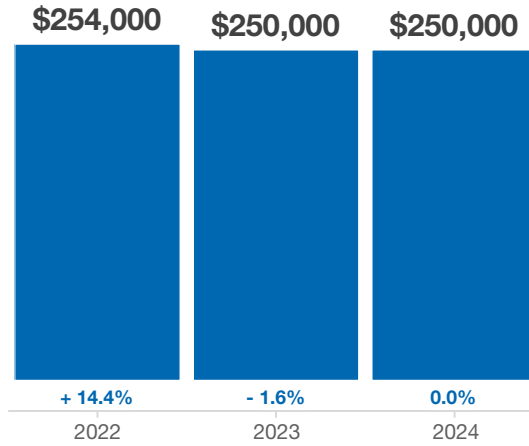
Median Sales Price

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

June



Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Jul-2023	\$255,000	\$258,500	- 1.4%
Aug-2023	\$250,000	\$250,000	0.0%
Sep-2023	\$245,500	\$250,000	- 1.8%
Oct-2023	\$236,000	\$255,000	- 7.5%
Nov-2023	\$210,000	\$238,000	- 11.8%
Dec-2023	\$198,500	\$235,000	- 15.5%
Jan-2024	\$220,000	\$217,000	+ 1.4%
Feb-2024	\$250,000	\$251,000	- 0.4%
Mar-2024	\$246,278	\$245,000	+ 0.5%
Apr-2024	\$239,500	\$252,000	- 5.0%
May-2024	\$259,000	\$255,000	+ 1.6%
Jun-2024	\$264,500	\$259,000	+ 2.1%
12-Month Avg*	\$243,000	\$250,000	- 2.8%

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

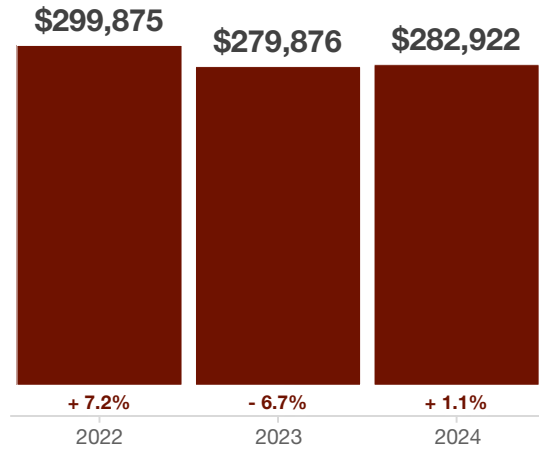
Historical Median Sales Price by Month



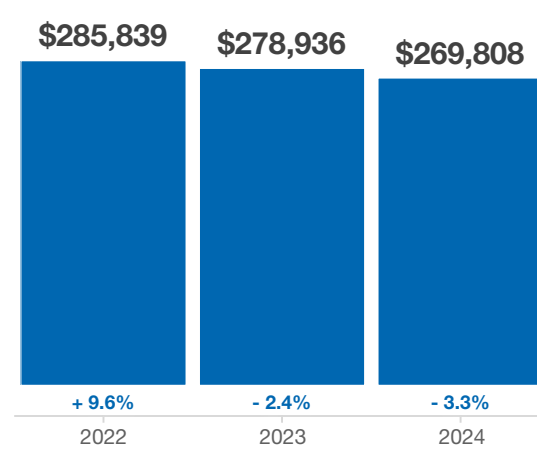
Average Sales Price

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

June



Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
Jul-2023	\$273,037	\$292,731	- 6.7%
Aug-2023	\$269,263	\$282,865	- 4.8%
Sep-2023	\$270,210	\$301,650	- 10.4%
Oct-2023	\$262,940	\$284,307	- 7.5%
Nov-2023	\$234,544	\$270,756	- 13.4%
Dec-2023	\$221,949	\$256,500	- 13.5%
Jan-2024	\$245,539	\$245,374	+ 0.1%
Feb-2024	\$264,048	\$291,602	- 9.4%
Mar-2024	\$267,012	\$283,287	- 5.7%
Apr-2024	\$266,395	\$271,557	- 1.9%
May-2024	\$284,394	\$289,710	- 1.8%
Jun-2024	\$282,922	\$279,876	+ 1.1%
12-Month Avg*	\$262,935	\$280,999	- 6.4%

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

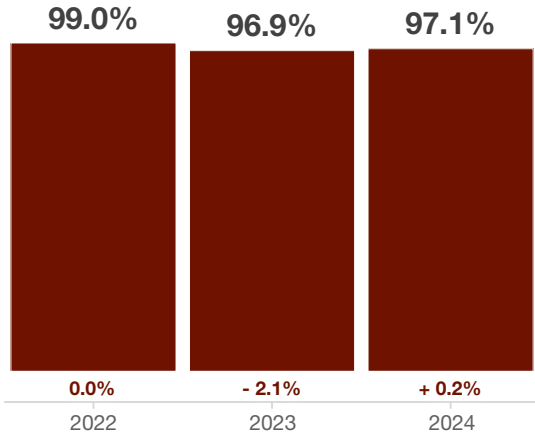
Historical Average Sales Price by Month



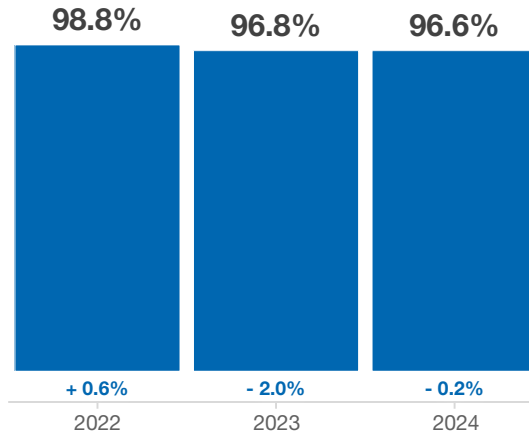
Percent of List Price Received

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.

June



Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
Jul-2023	97.3%	98.5%	- 1.2%
Aug-2023	97.3%	98.2%	- 0.9%
Sep-2023	96.2%	97.7%	- 1.5%
Oct-2023	95.5%	97.2%	- 1.7%
Nov-2023	95.3%	96.4%	- 1.1%
Dec-2023	96.6%	96.5%	+ 0.1%
Jan-2024	96.2%	95.4%	+ 0.8%
Feb-2024	96.2%	97.1%	- 0.9%
Mar-2024	96.4%	97.0%	- 0.6%
Apr-2024	96.9%	96.7%	+ 0.2%
May-2024	96.8%	97.2%	- 0.4%
Jun-2024	97.1%	96.9%	+ 0.2%
12-Month Avg*	96.5%	97.2%	- 0.7%

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

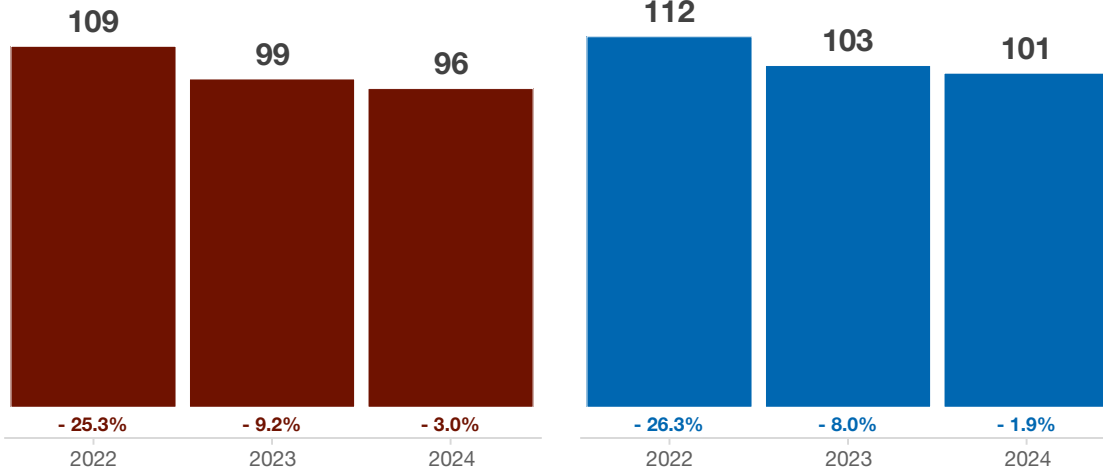
Historical Percent of List Price Received by Month



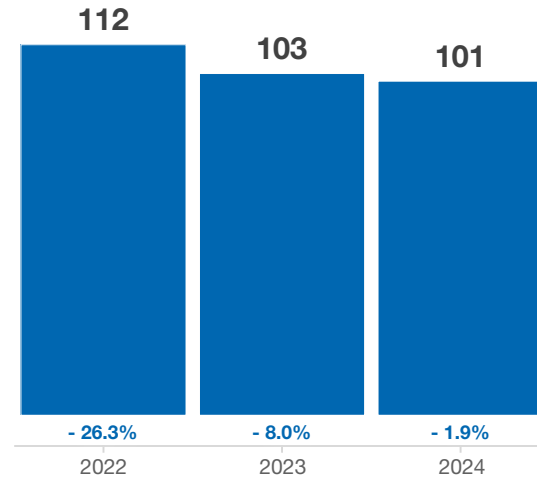
Housing Affordability Index

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.

June



Year to Date



	Affordability Index	Prior Year	Year-Over-Year Change
Jul-2023	100	111	-9.9%
Aug-2023	98	117	-16.2%
Sep-2023	100	108	-7.4%
Oct-2023	100	98	+2.0%
Nov-2023	117	109	+7.3%
Dec-2023	131	112	+17.0%
Jan-2024	117	124	-5.6%
Feb-2024	101	104	-2.9%
Mar-2024	104	108	-3.7%
Apr-2024	103	104	-1.0%
May-2024	97	102	-4.9%
Jun-2024	96	99	-3.0%
12-Month Avg	105	108	-2.8%

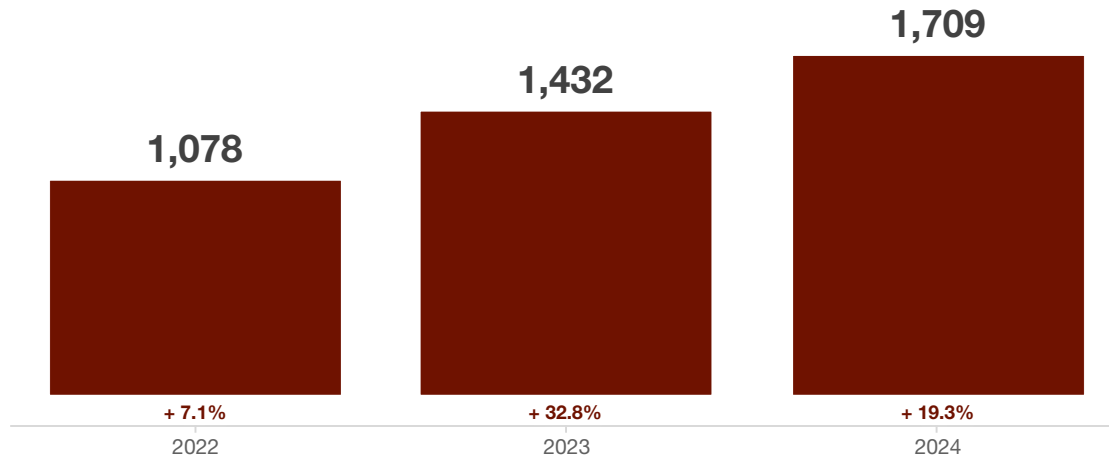
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

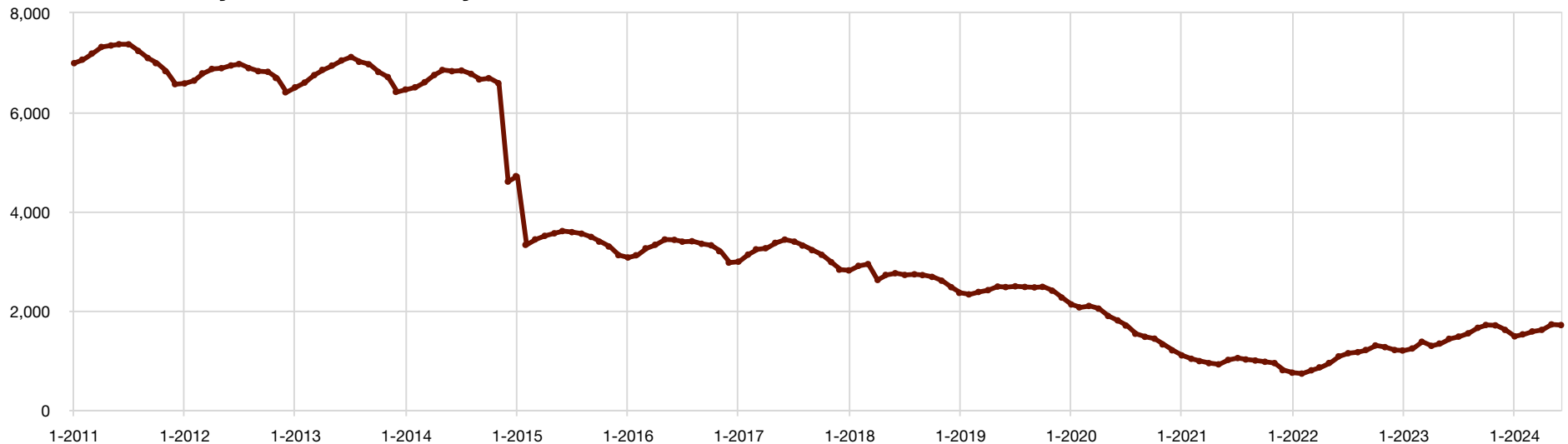
The number of properties available for sale in active status at the end of a given month.

June



	Homes for Sale	Prior Year	Year-Over-Year Change
Jul-2023	1,477	1,142	+ 29.3%
Aug-2023	1,543	1,162	+ 32.8%
Sep-2023	1,654	1,207	+ 37.0%
Oct-2023	1,711	1,298	+ 31.8%
Nov-2023	1,703	1,264	+ 34.7%
Dec-2023	1,612	1,206	+ 33.7%
Jan-2024	1,482	1,196	+ 23.9%
Feb-2024	1,522	1,237	+ 23.0%
Mar-2024	1,581	1,373	+ 15.1%
Apr-2024	1,613	1,290	+ 25.0%
May-2024	1,722	1,336	+ 28.9%
Jun-2024	1,709	1,432	+ 19.3%
12-Month Avg	1,611	1,262	+ 27.7%

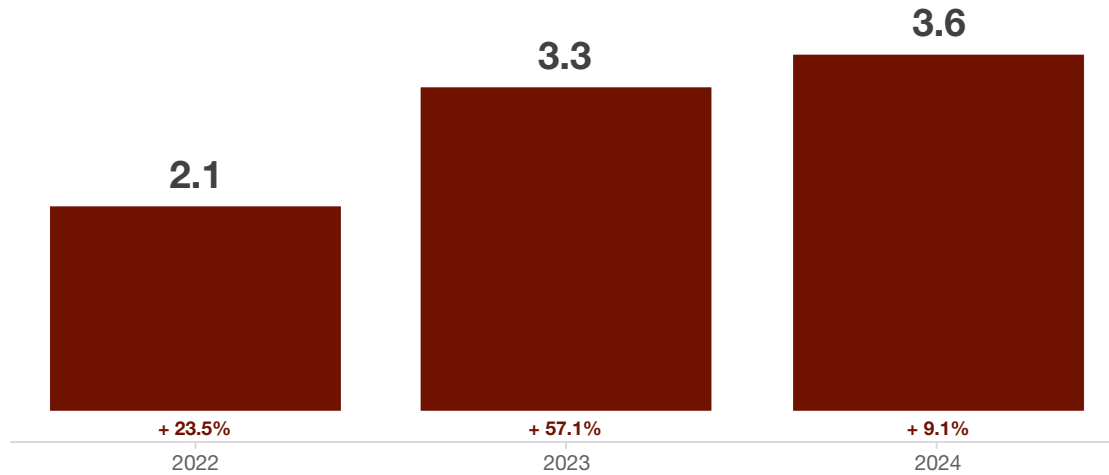
Historical Inventory of Homes for Sale by Month



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.

June



Months Supply	Prior Year	Year-Over-Year Change	
Jul-2023	3.4	2.2	+ 54.5%
Aug-2023	3.5	2.3	+ 52.2%
Sep-2023	3.7	2.4	+ 54.2%
Oct-2023	3.8	2.7	+ 40.7%
Nov-2023	3.8	2.7	+ 40.7%
Dec-2023	3.5	2.6	+ 34.6%
Jan-2024	3.2	2.6	+ 23.1%
Feb-2024	3.2	2.7	+ 18.5%
Mar-2024	3.3	3.1	+ 6.5%
Apr-2024	3.4	2.9	+ 17.2%
May-2024	3.6	3.0	+ 20.0%
Jun-2024	3.6	3.3	+ 9.1%
12-Month Avg*	3.5	2.7	+ 29.7%

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

Historical Months Supply of Inventory by Month

