

Monthly Indicators



December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings in the Central Mississippi REALTORS® service area decreased 18.3 percent to 365. Pending Sales increased 1.1 percent to 369. Inventory increased 9.7 percent to 1,761.

Median Sales Price increased 38.2 percent from \$199,000 to \$275,000. Days on Market increased 11.1 percent to 60. Months Supply of Inventory increased 8.6 percent to 3.8.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Quick Facts

- 5.4%

Change in
Closed Sales

+ 38.2%

Change in
Median Sales Price

+ 9.7%

Change in
Homes for Sale

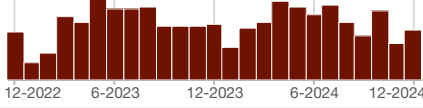



This report covers residential real estate activity in Attala, Copiah, Hinds, Holmes, Leake, LeFlore, Madison, Rankin, Scott, Simpson, and Yazoo counties. Percent changes are calculated using rounded figures.

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All Residential Properties

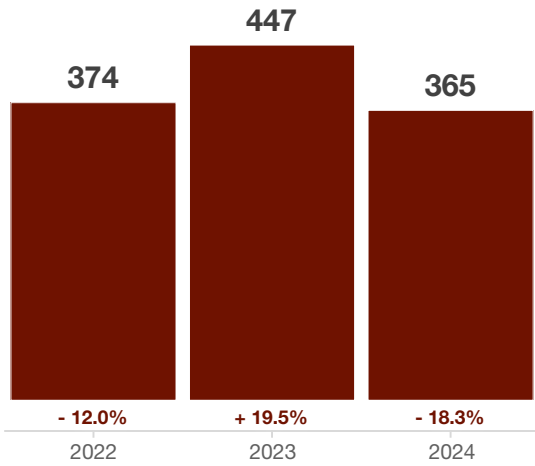
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	12-2023	12-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		447	365	- 18.3%	7,408	7,463	+ 0.7%
Pending Sales		365	369	+ 1.1%	5,481	5,513	+ 0.6%
Closed Sales		445	421	- 5.4%	5,410	5,465	+ 1.0%
Days on Market Until Sale		54	60	+ 11.1%	46	55	+ 19.6%
Median Sales Price		\$199,000	\$275,000	+ 38.2%	\$245,000	\$256,500	+ 4.7%
Average Sales Price		\$222,313	\$305,593	+ 37.5%	\$267,245	\$280,045	+ 4.8%
Percent of List Price Received		96.6%	96.8%	+ 0.2%	96.6%	96.7%	+ 0.1%
Housing Affordability Index		130	92	- 29.2%	106	99	- 6.6%
Inventory of Homes for Sale		1,606	1,761	+ 9.7%	—	—	—
Months Supply of Inventory		3.5	3.8	+ 8.6%	—	—	—

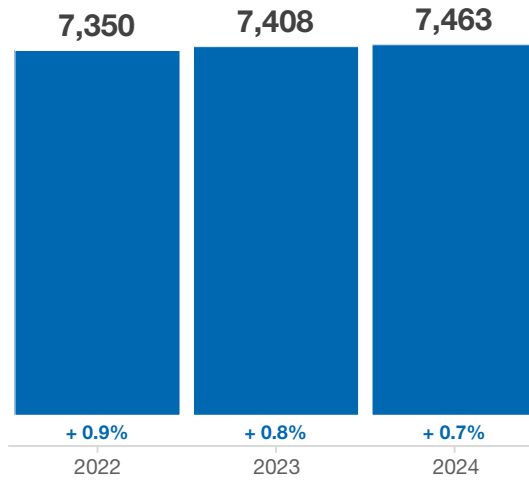
New Listings

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

December

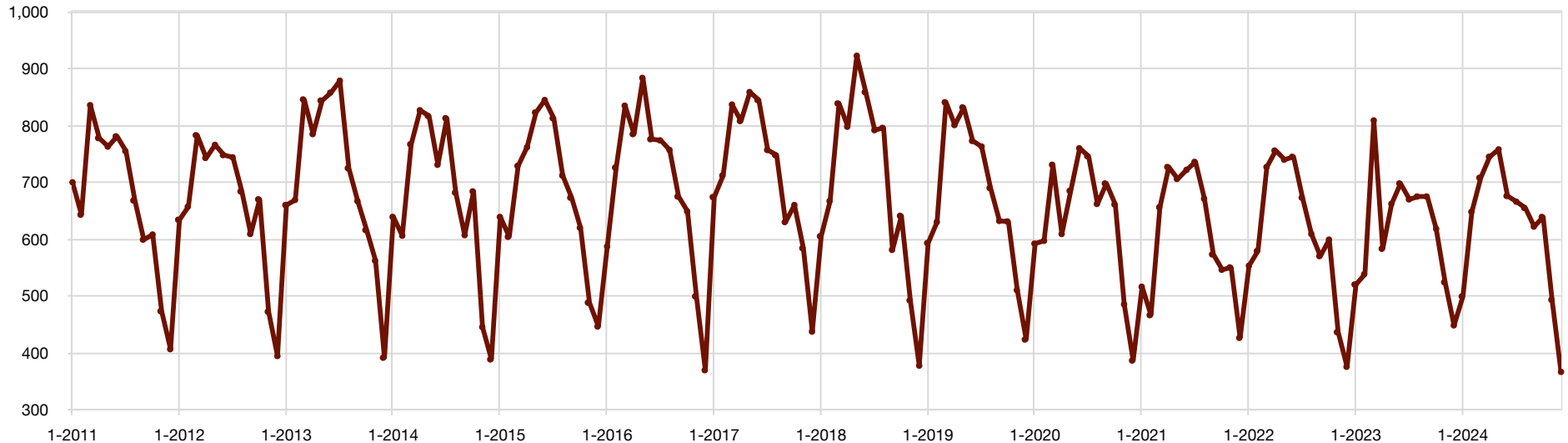


Year to Date



New Listings	Prior Year	Year-Over-Year Change	
Jan-2024	498	519	- 4.0%
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%
Jul-2024	665	669	- 0.6%
Aug-2024	654	674	- 3.0%
Sep-2024	621	674	- 7.9%
Oct-2024	638	617	+ 3.4%
Nov-2024	492	523	- 5.9%
Dec-2024	365	447	- 18.3%
12-Month Avg	622	617	+ 0.8%

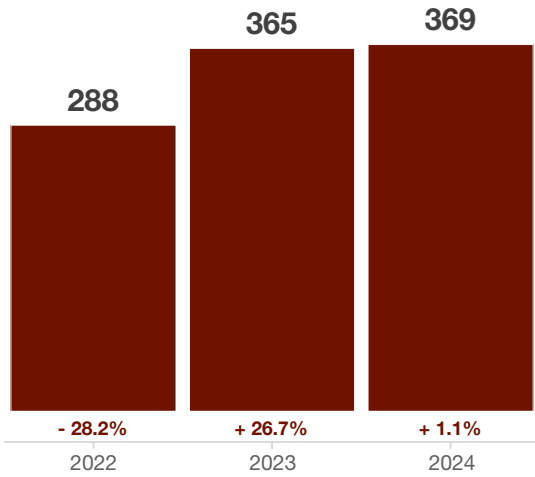
Historical New Listings by Month



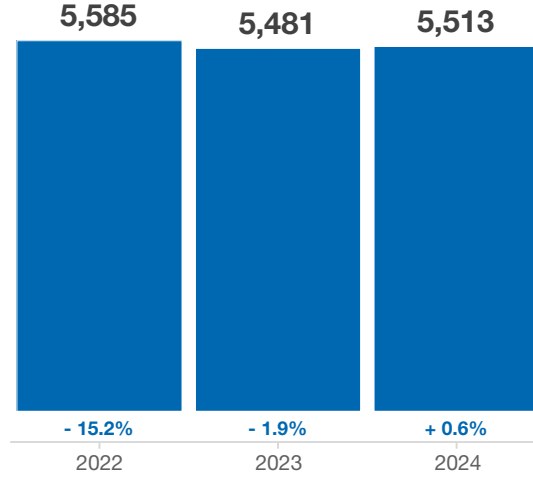
Pending Sales

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

December

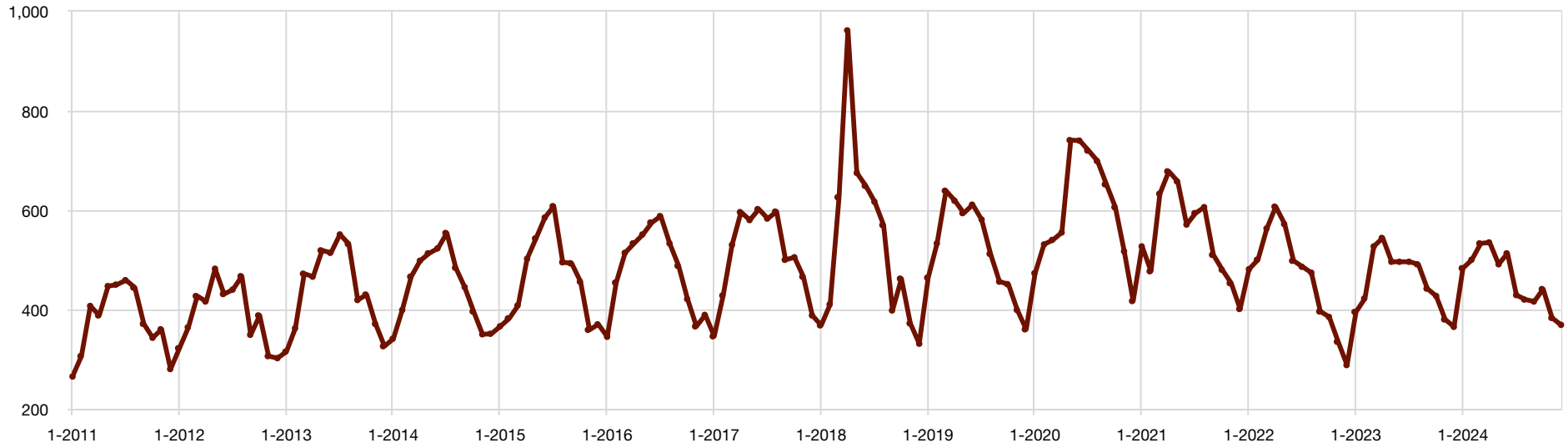


Year to Date



	Pending Sales	Prior Year	Year-Over-Year Change
Jan-2024	483	395	+ 22.3%
Feb-2024	500	422	+ 18.5%
Mar-2024	533	527	+ 1.1%
Apr-2024	535	544	- 1.7%
May-2024	491	496	- 1.0%
Jun-2024	513	496	+ 3.4%
Jul-2024	429	496	- 13.5%
Aug-2024	420	491	- 14.5%
Sep-2024	416	442	- 5.9%
Oct-2024	441	427	+ 3.3%
Nov-2024	383	380	+ 0.8%
Dec-2024	369	365	+ 1.1%
12-Month Avg	459	457	+ 0.4%

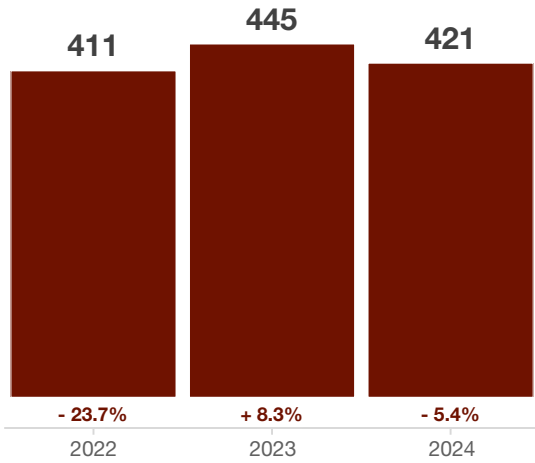
Historical Pending Sales by Month



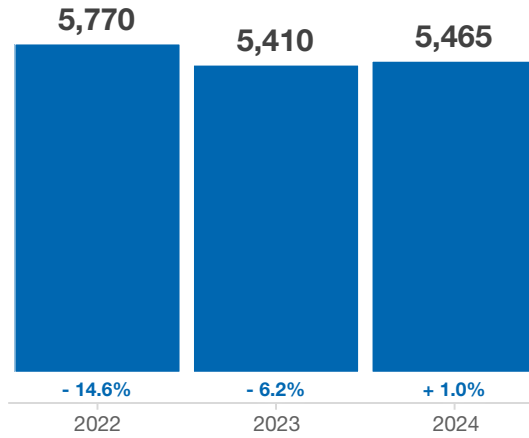
Closed Sales

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

December

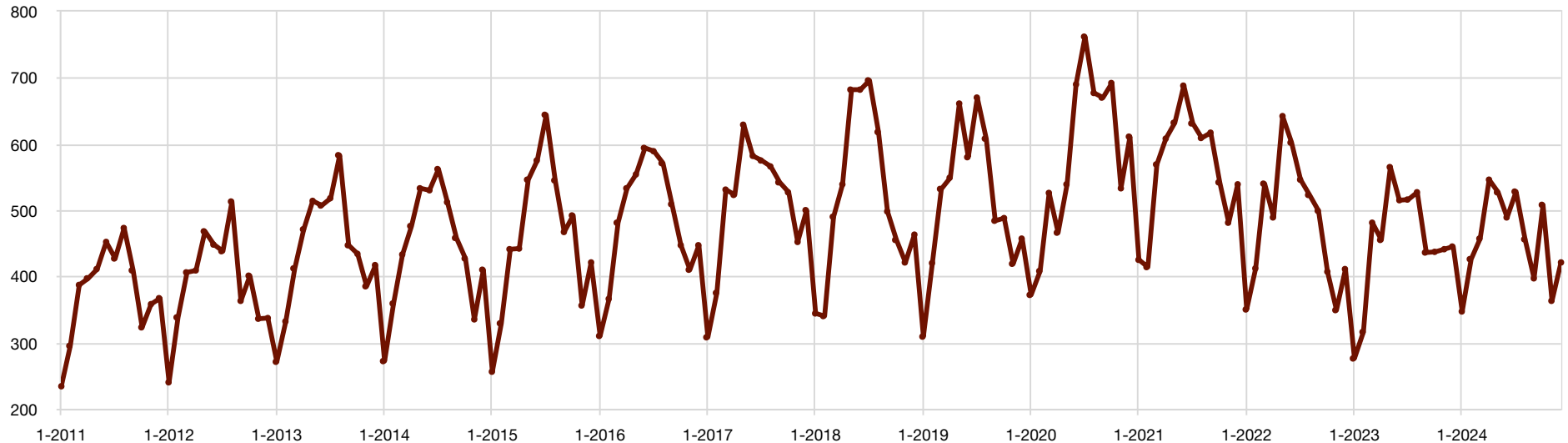


Year to Date



Closed Sales	Prior Year	Year-Over-Year Change
Jan-2024	276	+ 25.7%
Feb-2024	316	+ 34.8%
Mar-2024	481	- 5.0%
Apr-2024	455	+ 20.0%
May-2024	565	- 6.7%
Jun-2024	515	- 5.0%
Jul-2024	516	+ 2.3%
Aug-2024	527	- 13.5%
Sep-2024	436	- 8.9%
Oct-2024	437	+ 16.2%
Nov-2024	441	- 17.7%
Dec-2024	445	- 5.4%
12-Month Avg	455	+ 0.9%

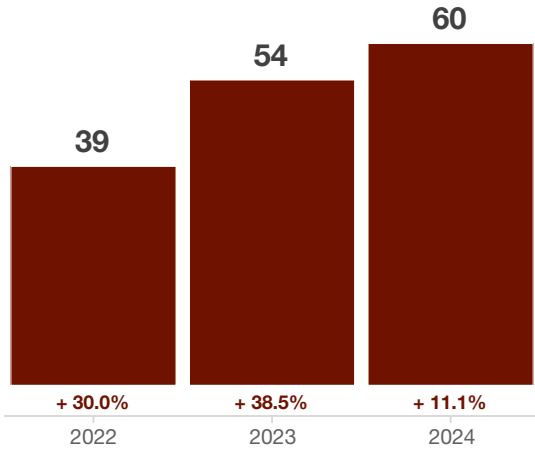
Historical Closed Sales by Month



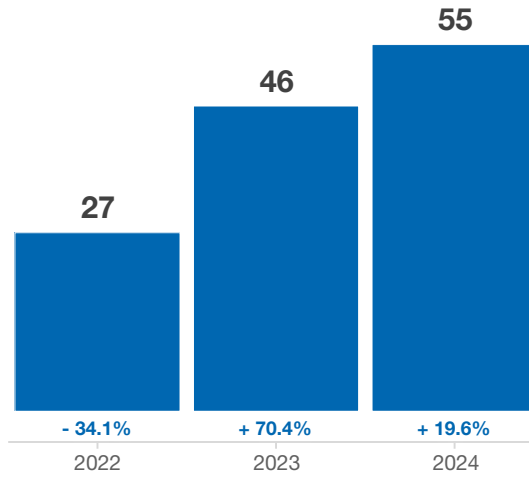
Days on Market Until Sale

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

December



Year to Date



Days on Market	Prior Year	Year-Over-Year Change	
Jan-2024	66	45	+ 46.7%
Feb-2024	62	53	+ 17.0%
Mar-2024	60	50	+ 20.0%
Apr-2024	57	44	+ 29.5%
May-2024	54	43	+ 25.6%
Jun-2024	42	40	+ 5.0%
Jul-2024	45	39	+ 15.4%
Aug-2024	50	44	+ 13.6%
Sep-2024	57	48	+ 18.8%
Oct-2024	61	48	+ 27.1%
Nov-2024	54	48	+ 12.5%
Dec-2024	60	54	+ 11.1%
12-Month Avg*	55	46	+ 20.2%

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

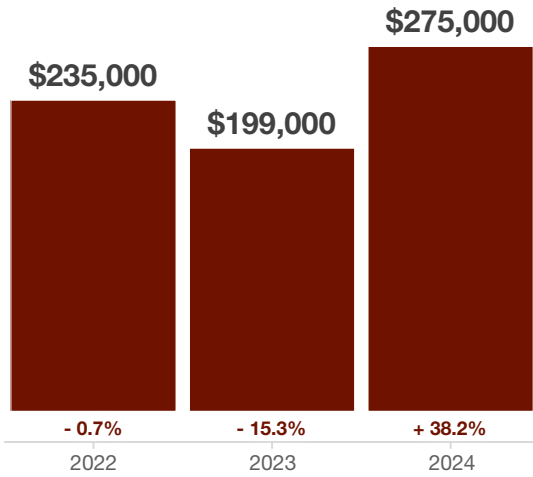
Historical Days on Market Until Sale by Month



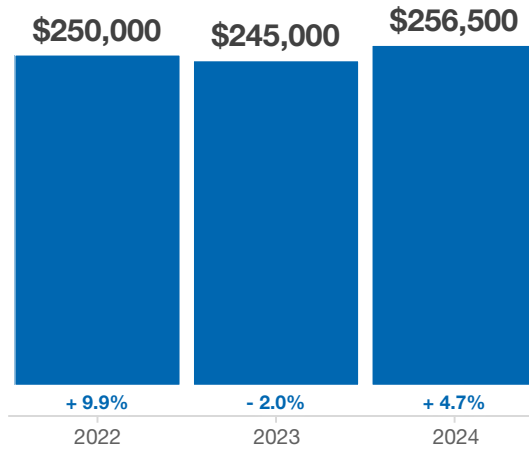
Median Sales Price

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

December



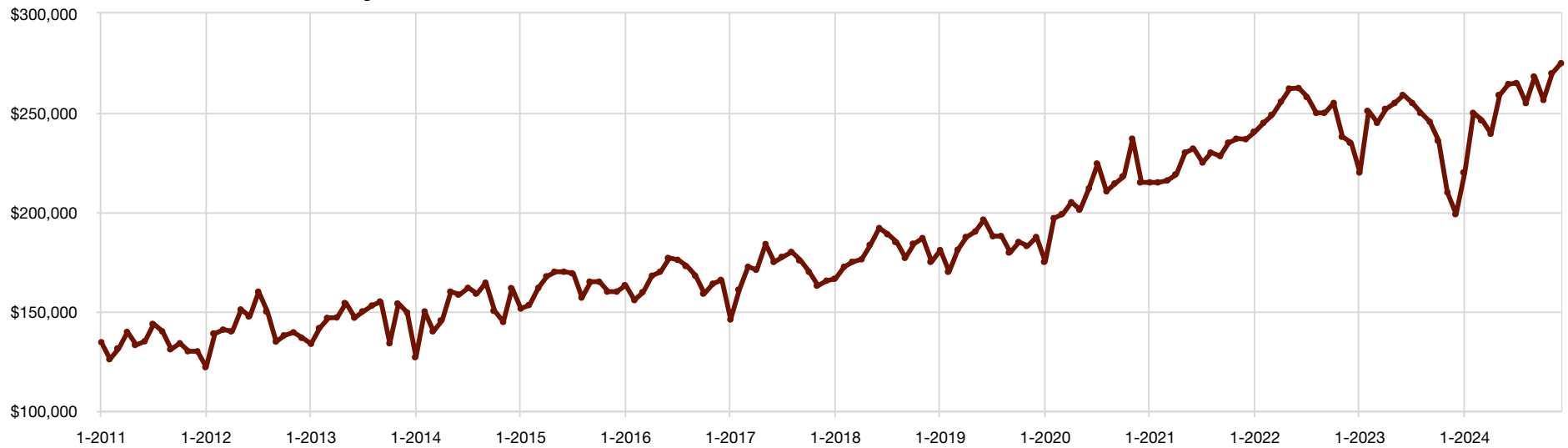
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Jan-2024	\$220,000	\$220,000	0.0%
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%
Jul-2024	\$265,000	\$255,000	+ 3.9%
Aug-2024	\$254,950	\$250,000	+ 2.0%
Sep-2024	\$268,300	\$245,500	+ 9.3%
Oct-2024	\$256,500	\$236,000	+ 8.7%
Nov-2024	\$269,900	\$210,000	+ 28.5%
Dec-2024	\$275,000	\$199,000	+ 38.2%
12-Month Avg*	\$256,500	\$245,000	+ 4.7%

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

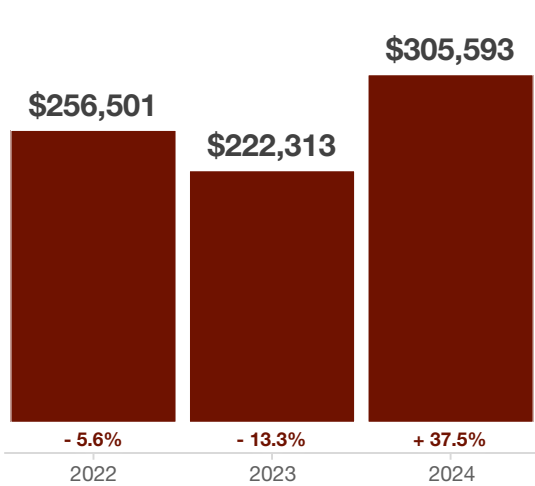
Historical Median Sales Price by Month



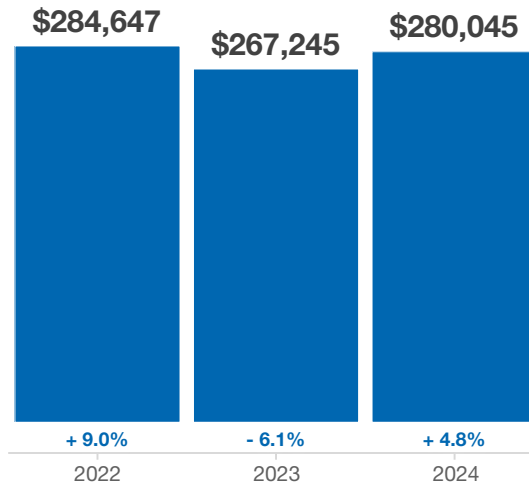
Average Sales Price

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

December



Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
Jan-2024	\$245,613	\$246,214	- 0.2%
Feb-2024	\$264,629	\$291,655	- 9.3%
Mar-2024	\$267,012	\$283,830	- 5.9%
Apr-2024	\$266,041	\$271,557	- 2.0%
May-2024	\$284,472	\$290,099	- 1.9%
Jun-2024	\$282,400	\$279,876	+ 0.9%
Jul-2024	\$291,465	\$273,037	+ 6.7%
Aug-2024	\$281,032	\$269,263	+ 4.4%
Sep-2024	\$293,661	\$270,210	+ 8.7%
Oct-2024	\$279,375	\$262,940	+ 6.3%
Nov-2024	\$297,338	\$233,893	+ 27.1%
Dec-2024	\$305,593	\$222,313	+ 37.5%
12-Month Avg*	\$280,045	\$267,245	+ 4.8%

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

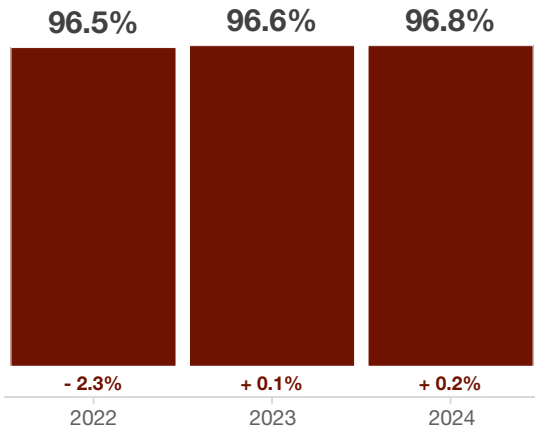
Historical Average Sales Price by Month



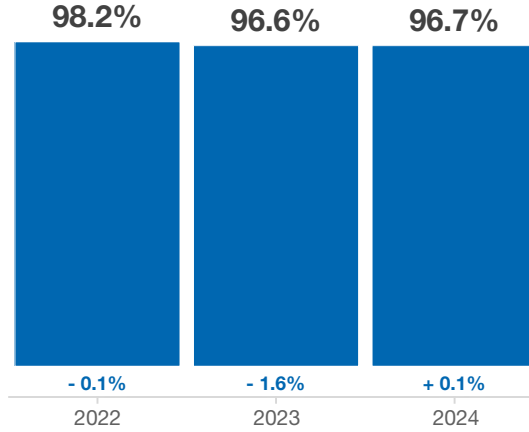
Percent of List Price Received

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.

December



Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
Jan-2024	96.2%	95.4%	+ 0.8%
Feb-2024	96.1%	97.1%	- 1.0%
Mar-2024	96.4%	97.1%	- 0.7%
Apr-2024	96.9%	96.7%	+ 0.2%
May-2024	96.8%	97.2%	- 0.4%
Jun-2024	97.1%	96.9%	+ 0.2%
Jul-2024	96.9%	97.3%	- 0.4%
Aug-2024	96.8%	97.3%	- 0.5%
Sep-2024	97.3%	96.2%	+ 1.1%
Oct-2024	96.2%	95.5%	+ 0.7%
Nov-2024	97.2%	95.3%	+ 2.0%
Dec-2024	96.8%	96.6%	+ 0.2%
12-Month Avg*	96.7%	96.6%	+ 0.1%

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

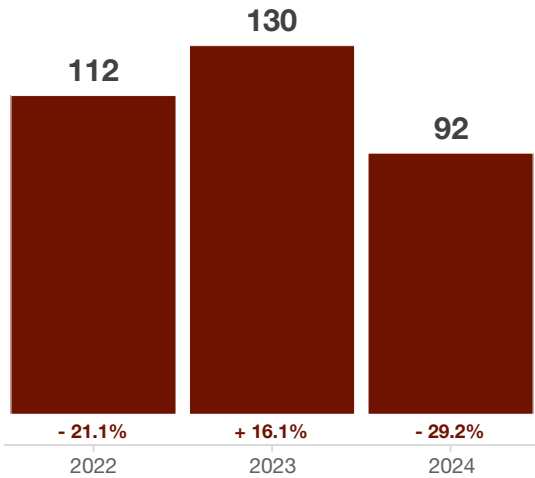
Historical Percent of List Price Received by Month



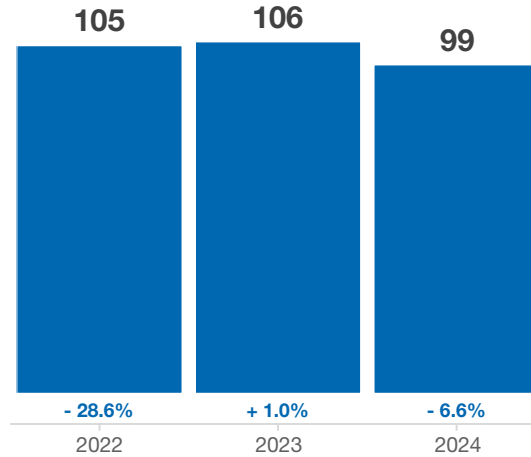
Housing Affordability Index

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.

December

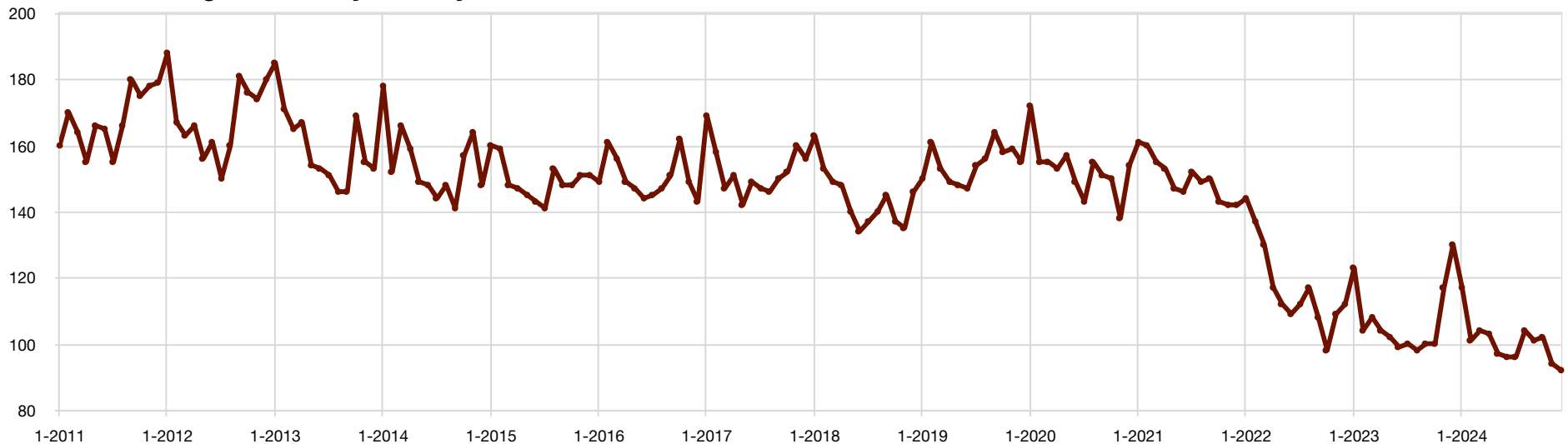


Year to Date



	Affordability Index	Prior Year	Year-Over-Year Change
Jan-2024	117	123	-4.9%
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%
Jul-2024	96	100	-4.0%
Aug-2024	104	98	+6.1%
Sep-2024	101	100	+1.0%
Oct-2024	102	100	+2.0%
Nov-2024	94	117	-19.7%
Dec-2024	92	130	-29.2%
12-Month Avg	101	107	-5.6%

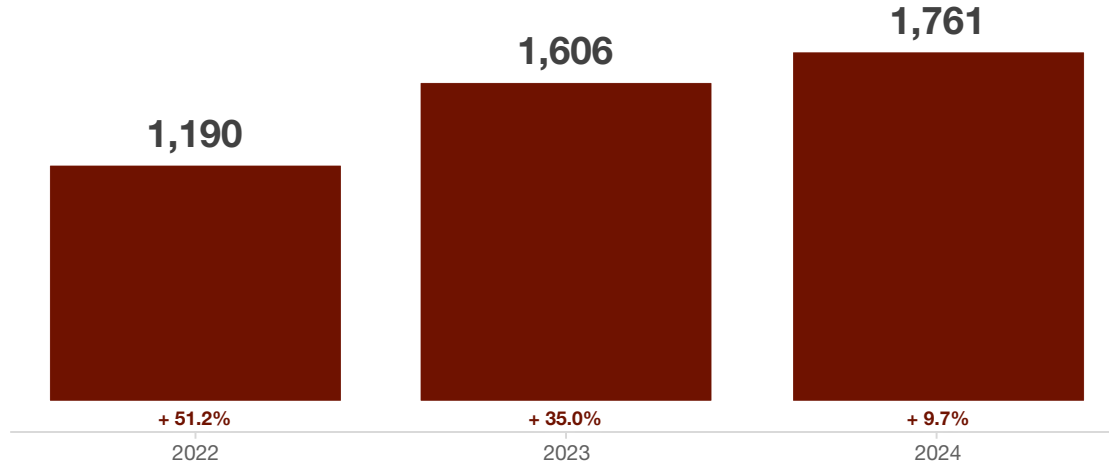
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

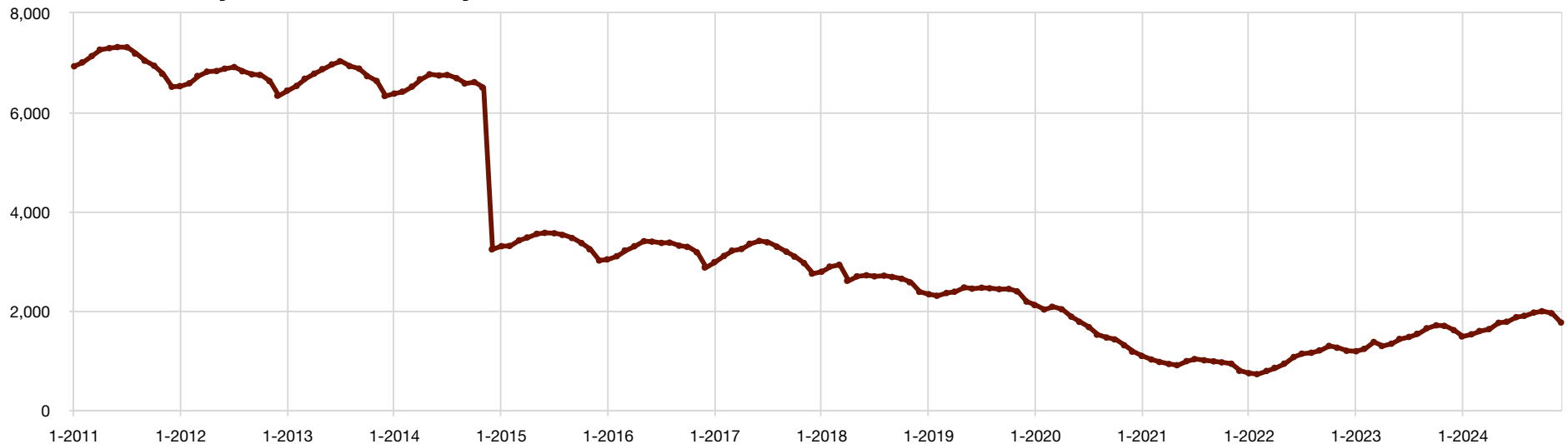
The number of properties available for sale in active status at the end of a given month.

December



	Homes for Sale	Prior Year	Year-Over-Year Change
Jan-2024	1,480	1,181	+ 25.3%
Feb-2024	1,523	1,230	+ 23.8%
Mar-2024	1,589	1,368	+ 16.2%
Apr-2024	1,628	1,287	+ 26.5%
May-2024	1,755	1,333	+ 31.7%
Jun-2024	1,776	1,429	+ 24.3%
Jul-2024	1,869	1,470	+ 27.1%
Aug-2024	1,896	1,533	+ 23.7%
Sep-2024	1,961	1,645	+ 19.2%
Oct-2024	1,988	1,704	+ 16.7%
Nov-2024	1,948	1,693	+ 15.1%
Dec-2024	1,761	1,606	+ 9.7%
12-Month Avg	1,765	1,457	+ 21.1%

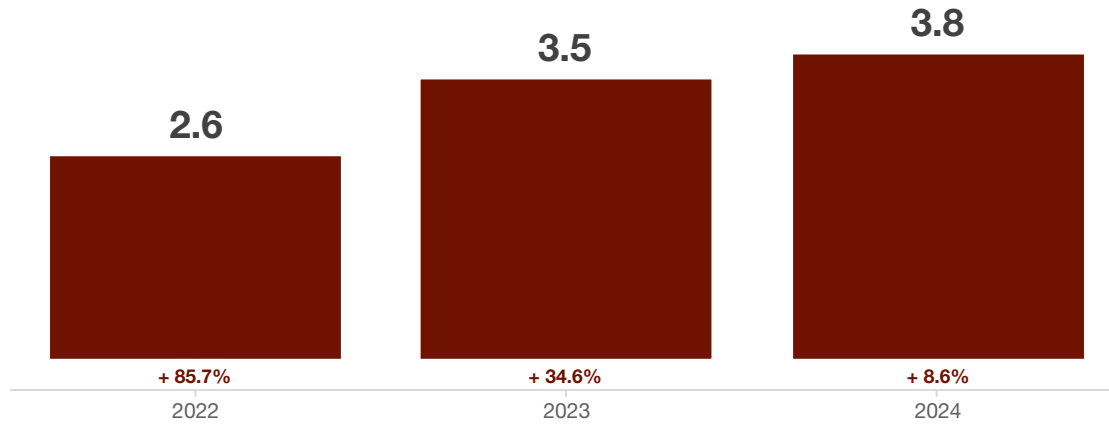
Historical Inventory of Homes for Sale by Month



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.

December



	Months Supply	Prior Year	Year-Over-Year Change
Jan-2024	3.2	2.6	+ 23.1%
Feb-2024	3.2	2.7	+ 18.5%
Mar-2024	3.4	3.0	+ 13.3%
Apr-2024	3.5	2.9	+ 20.7%
May-2024	3.7	3.0	+ 23.3%
Jun-2024	3.8	3.3	+ 15.2%
Jul-2024	4.0	3.4	+ 17.6%
Aug-2024	4.1	3.5	+ 17.1%
Sep-2024	4.3	3.7	+ 16.2%
Oct-2024	4.3	3.8	+ 13.2%
Nov-2024	4.2	3.8	+ 10.5%
Dec-2024	3.8	3.5	+ 8.6%
12-Month Avg*	3.8	3.3	+ 16.2%

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

Historical Months Supply of Inventory by Month

