

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 Central Mississippi REALTORS® service area decreased 5.9 percent to 492. Pending Sales increased 7.6 percent to 409. Inventory increased 11.9 percent to 1,895.

Median Sales Price increased 28.5 percent from \$210,000 to \$269,900. Days on Market increased 12.5 percent to 54. Months Supply of Inventory increased 7.9 percent to 4.1.

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

- 18.4%

Change in
Closed Sales

+ 28.5%

Change in
Median Sales Price

+ 11.9%

Change in
Homes for Sale

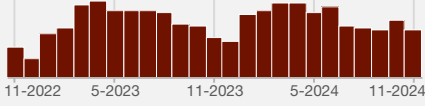


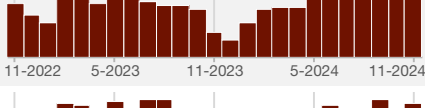
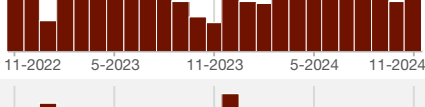

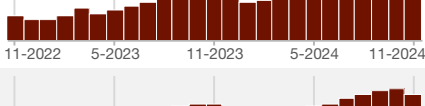
This report covers residential real estate activity in Attala, Copiah, Hinds, Holmes, Leake, LeFlore, Madison, Rankin, Scott, Simpson, and Yazoo counties. Percent changes are calculated using rounded figures.

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All Residential Properties

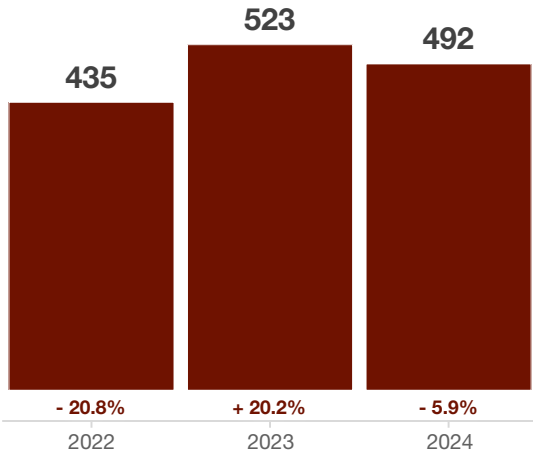
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	11-2023	11-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		523	492	- 5.9%	6,961	7,098	+ 2.0%
Pending Sales		380	409	+ 7.6%	5,116	5,190	+ 1.4%
Closed Sales		441	360	- 18.4%	4,965	5,033	+ 1.4%
Days on Market Until Sale		48	54	+ 12.5%	45	55	+ 22.2%
Median Sales Price		\$210,000	\$269,900	+ 28.5%	\$248,000	\$255,000	+ 2.8%
Average Sales Price		\$233,893	\$297,650	+ 27.3%	\$271,284	\$277,873	+ 2.4%
Percent of List Price Received		95.3%	97.2%	+ 2.0%	96.6%	96.7%	+ 0.1%
Housing Affordability Index		117	94	- 19.7%	99	100	+ 1.0%
Inventory of Homes for Sale		1,693	1,895	+ 11.9%	—	—	—
Months Supply of Inventory		3.8	4.1	+ 7.9%	—	—	—

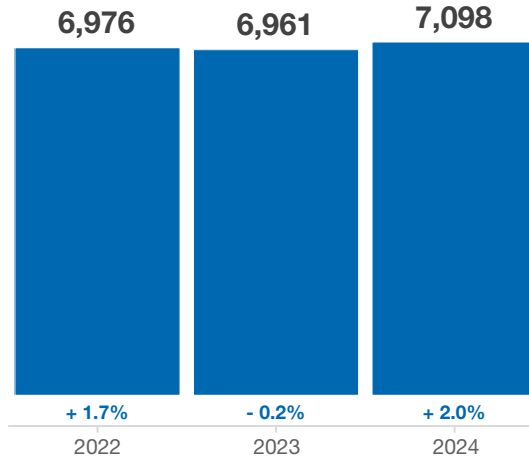
New Listings

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

November

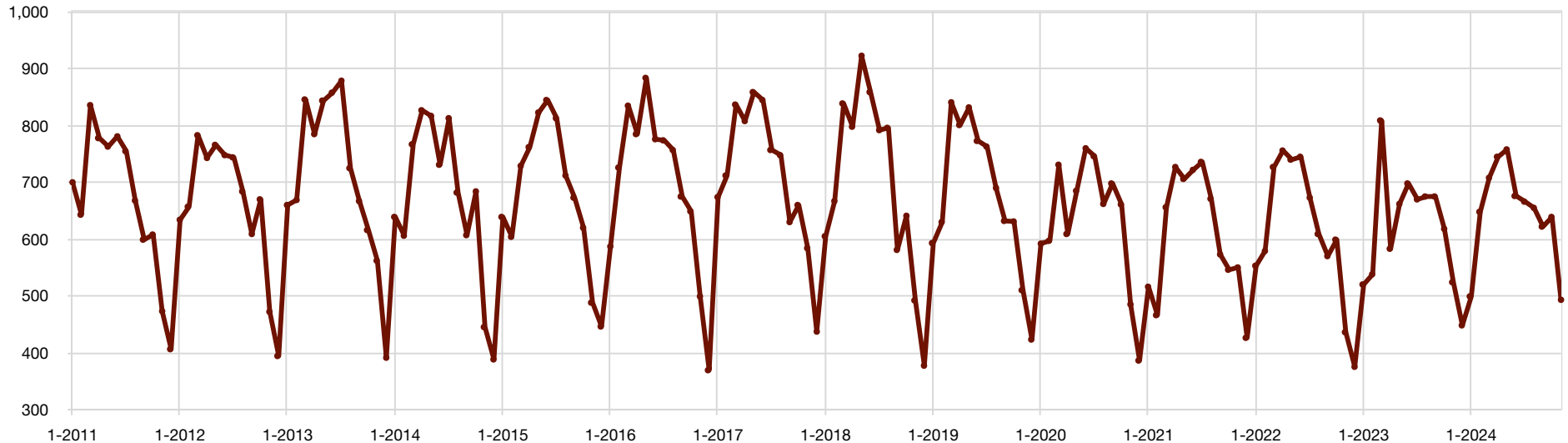


Year to Date



	New Listings	Prior Year	Year-Over-Year Change
Dec-2023	447	374	+ 19.5%
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%
12-Month Avg	629	611	+ 2.9%

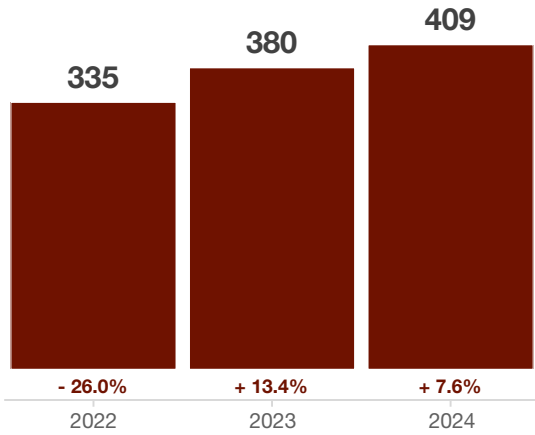
Historical New Listings by Month



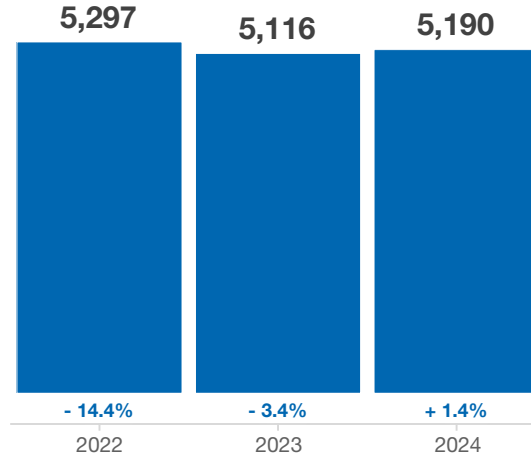
Pending Sales

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

November

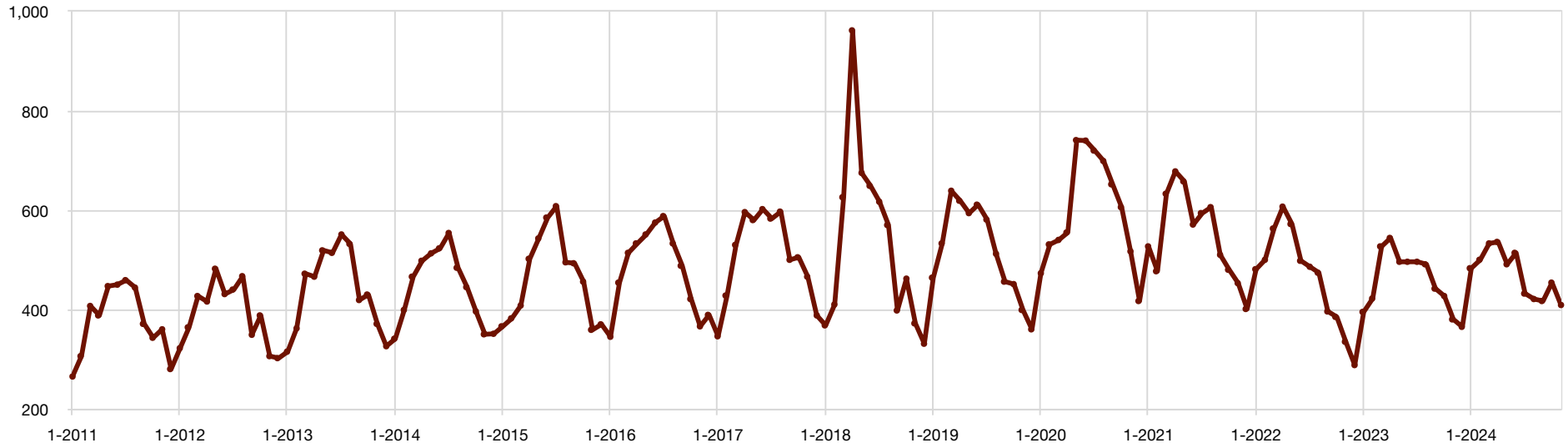


Year to Date



	Pending Sales	Prior Year	Year-Over-Year Change
Dec-2023	365	288	+ 26.7%
Jan-2024	483	395	+ 22.3%
Feb-2024	500	422	+ 18.5%
Mar-2024	533	527	+ 1.1%
Apr-2024	536	544	- 1.5%
May-2024	491	496	- 1.0%
Jun-2024	514	496	+ 3.6%
Jul-2024	432	496	- 12.9%
Aug-2024	421	491	- 14.3%
Sep-2024	417	442	- 5.7%
Oct-2024	454	427	+ 6.3%
Nov-2024	409	380	+ 7.6%
12-Month Avg	463	450	+ 2.9%

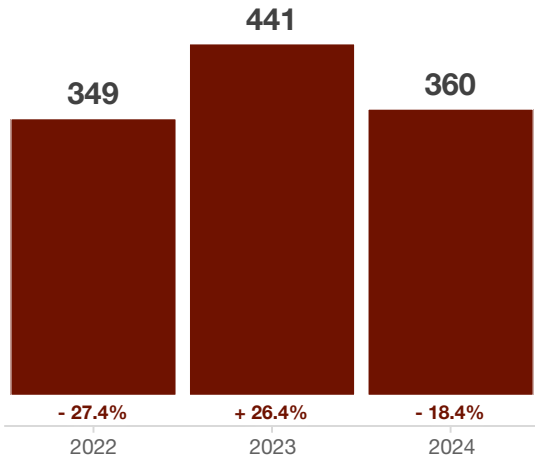
Historical Pending Sales by Month



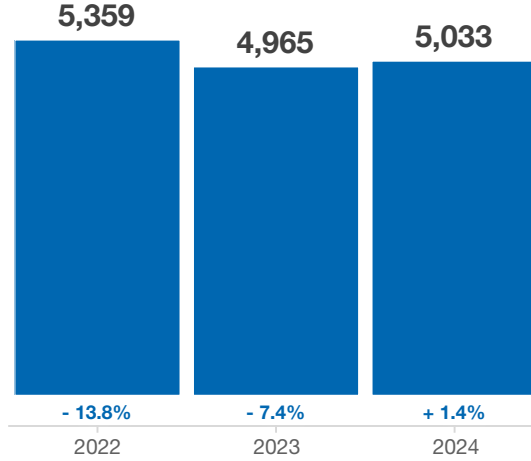
Closed Sales

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

November

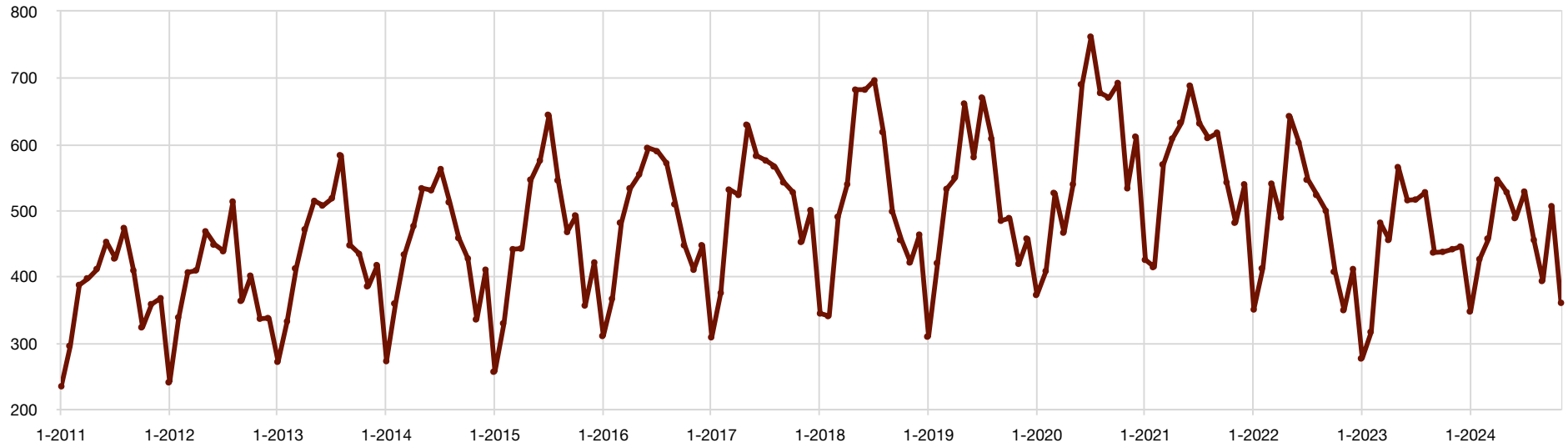


Year to Date



Closed Sales	Prior Year	Year-Over-Year Change
Dec-2023	445	411 + 8.3%
Jan-2024	347	276 + 25.7%
Feb-2024	426	316 + 34.8%
Mar-2024	457	481 - 5.0%
Apr-2024	546	455 + 20.0%
May-2024	527	565 - 6.7%
Jun-2024	488	515 - 5.2%
Jul-2024	528	516 + 2.3%
Aug-2024	455	527 - 13.7%
Sep-2024	393	436 - 9.9%
Oct-2024	506	437 + 15.8%
Nov-2024	360	441 - 18.4%
12-Month Avg	457	448 + 2.0%

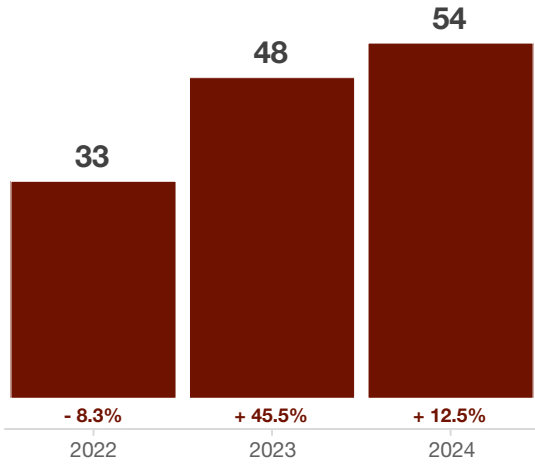
Historical Closed Sales by Month



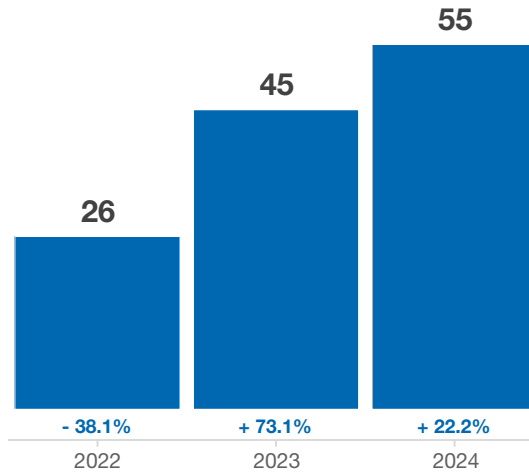
Days on Market Until Sale

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	39	+ 38.5%
Jan-2024	45	+ 46.7%
Feb-2024	53	+ 17.0%
Mar-2024	50	+ 20.0%
Apr-2024	44	+ 29.5%
May-2024	43	+ 25.6%
Jun-2024	40	+ 5.0%
Jul-2024	39	+ 15.4%
Aug-2024	44	+ 13.6%
Sep-2024	48	+ 18.8%
Oct-2024	48	+ 27.1%
Nov-2024	48	+ 12.5%
12-Month Avg*	55	+ 22.3%

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

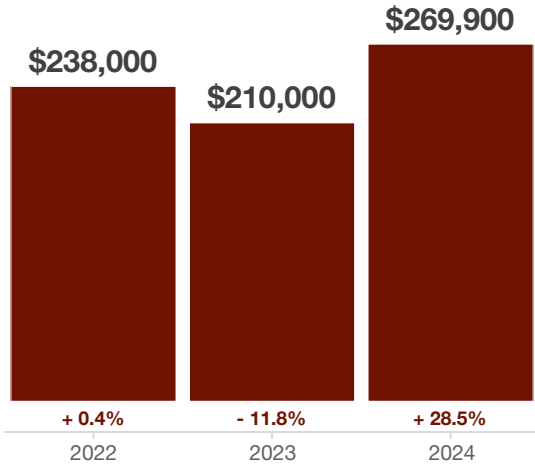
Historical Days on Market Until Sale by Month



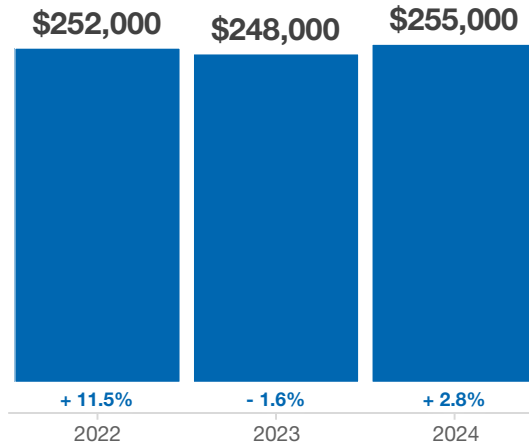
Median Sales Price

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	\$199,000	\$235,000	- 15.3%
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	\$264,000	\$259,000	+ 1.9%
Jul-2024	\$265,000	\$255,000	+ 3.9%
Aug-2024	\$255,000	\$250,000	+ 2.0%
Sep-2024	\$268,000	\$245,500	+ 9.2%
Oct-2024	\$256,500	\$236,000	+ 8.7%
Nov-2024	\$269,900	\$210,000	+ 28.5%
12-Month Avg*	\$251,500	\$246,000	+ 2.2%

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

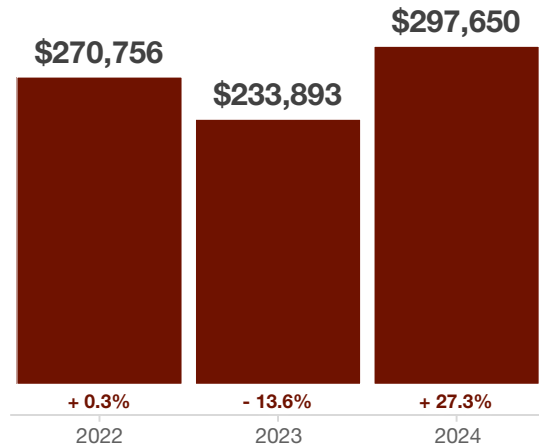
Historical Median Sales Price by Month



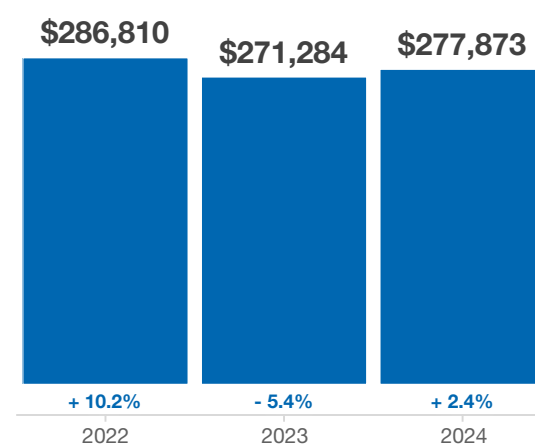
Average Sales Price

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	\$222,313	\$256,501	- 13.3%
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	\$282,364	\$279,876	+ 0.9%
Jul-2024	\$291,465	\$273,037	+ 6.7%
Aug-2024	\$281,387	\$269,263	+ 4.5%
Sep-2024	\$294,112	\$270,210	+ 8.8%
Oct-2024	\$278,505	\$262,940	+ 5.9%
Nov-2024	\$297,650	\$233,893	+ 27.3%
12-Month Avg*	\$273,308	\$270,151	+ 1.2%

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

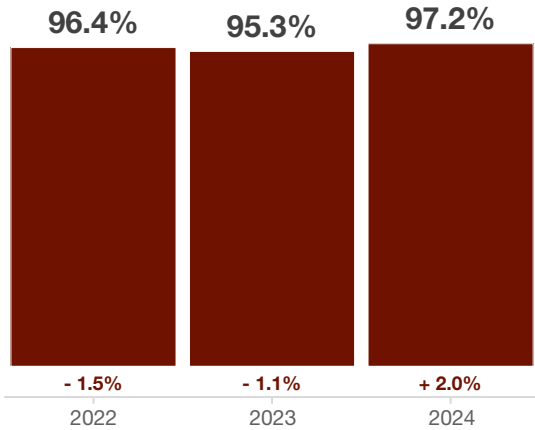
Historical Average Sales Price by Month



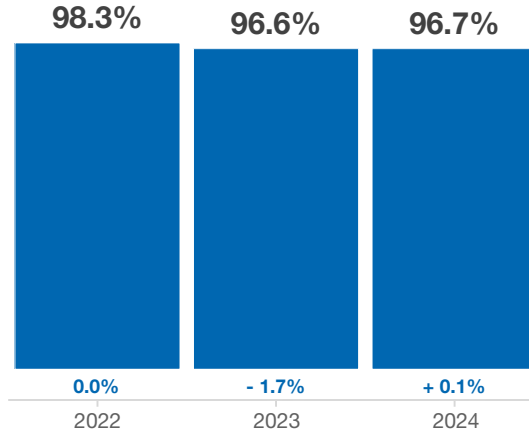
Percent of List Price Received

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



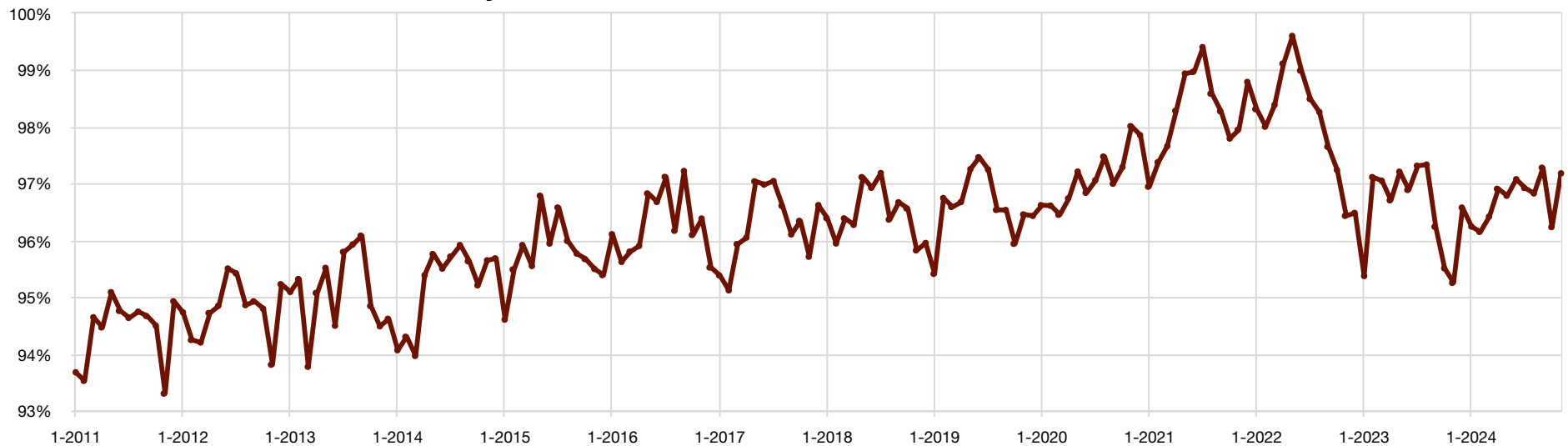
Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
Dec-2023	96.6%	96.5%	+ 0.1%
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%
12-Month Avg*	96.7%	96.6%	+ 0.1%

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

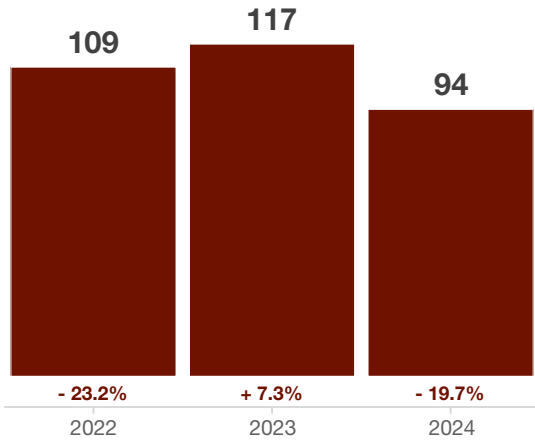
Historical Percent of List Price Received by Month



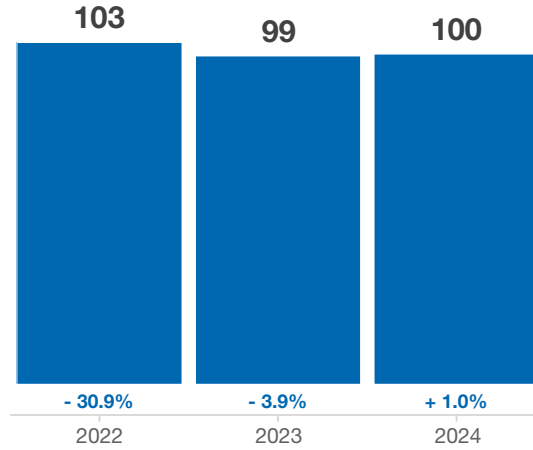
Housing Affordability Index

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	130	112	+ 16.1%
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%
12-Month Avg	104	106	- 1.9%

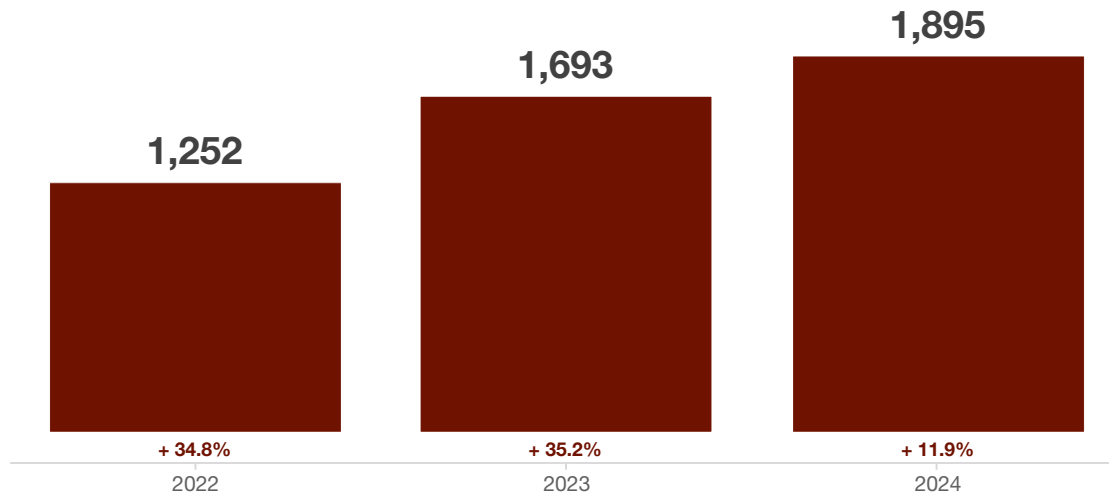
Historical Housing Affordability Index by Month



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	1,606	1,190	+ 35.0%
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	1,627	1,287	+ 26.4%
May-2024	1,754	1,333	+ 31.6%
Jun-2024	1,773	1,429	+ 24.1%
Jul-2024	1,863	1,470	+ 26.7%
Aug-2024	1,891	1,533	+ 23.4%
Sep-2024	1,954	1,645	+ 18.8%
Oct-2024	1,966	1,704	+ 15.4%
Nov-2024	1,895	1,693	+ 11.9%
12-Month Avg	1,743	1,422	+ 22.6%

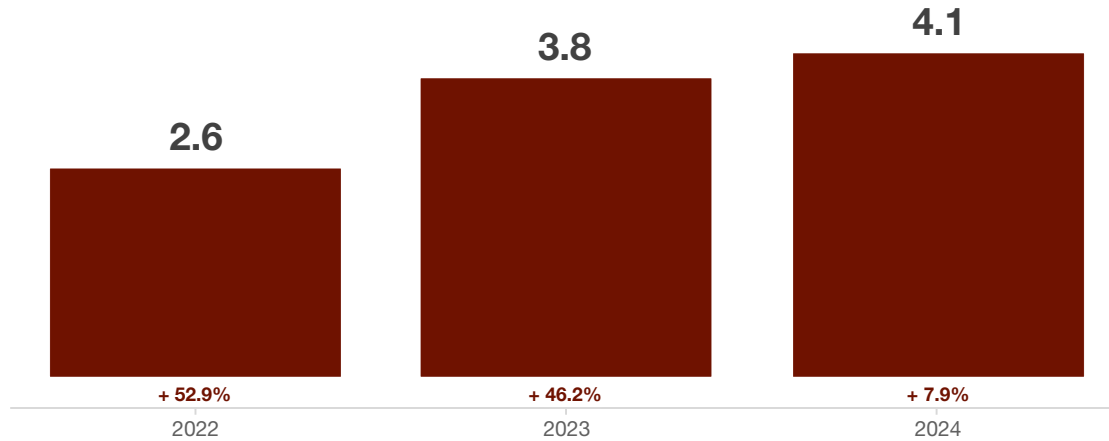
Historical Inventory of Homes for Sale by Month



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.

November



Months Supply	Prior Year	Year-Over-Year Change
Dec-2023	2.6	+ 34.6%
Jan-2024	2.6	+ 23.1%
Feb-2024	2.7	+ 18.5%
Mar-2024	3.0	+ 13.3%
Apr-2024	2.9	+ 20.7%
May-2024	3.0	+ 23.3%
Jun-2024	3.3	+ 15.2%
Jul-2024	3.4	+ 17.6%
Aug-2024	3.5	+ 17.1%
Sep-2024	3.7	+ 16.2%
Oct-2024	3.8	+ 13.2%
Nov-2024	3.8	+ 7.9%
12-Month Avg*	3.2	+ 17.6%

* 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

