

# Monthly Indicators



## October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings in the Central Mississippi REALTORS® service area increased 3.2 percent to 637. Pending Sales increased 15.2 percent to 492. Inventory increased 11.8 percent to 1,905.

Median Sales Price increased 9.3 percent from \$236,000 to \$258,000. Days on Market increased 27.1 percent to 61.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

## Quick Facts

**+ 15.1%**

Change in  
**Closed Sales**

**+ 9.3%**

Change in  
**Median Sales Price**

**+ 11.8%**

Change in  
**Homes for Sale**

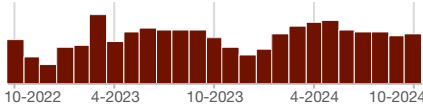
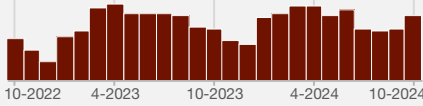
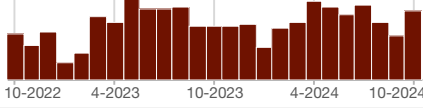
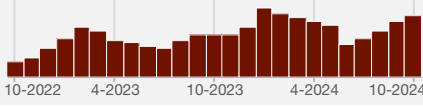
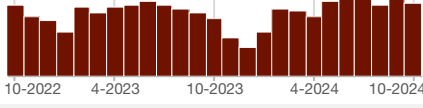
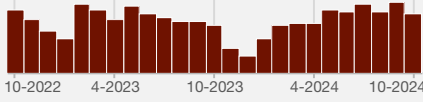


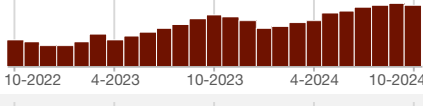

This report covers residential real estate activity in Attala, Copiah, Hinds, Holmes, Leake, LeFlore, Madison, Rankin, Scott, Simpson, and Yazoo counties. Percent changes are calculated using rounded figures.

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# All Residential Properties

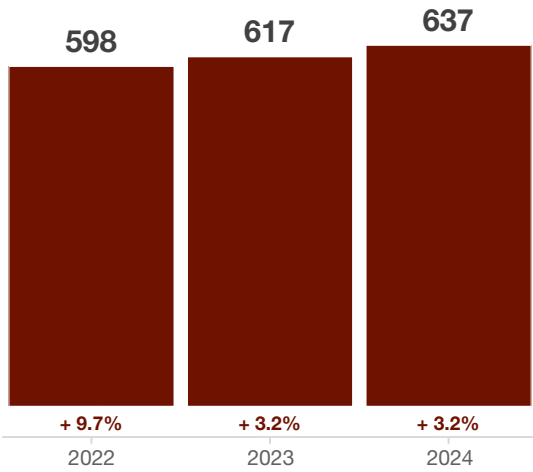
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		617	<b>637</b>	+ 3.2%	6,438	<b>6,605</b>	+ 2.6%
<b>Pending Sales</b>		427	<b>492</b>	+ 15.2%	4,736	<b>4,831</b>	+ 2.0%
<b>Closed Sales</b>		437	<b>503</b>	+ 15.1%	4,524	<b>4,670</b>	+ 3.2%
<b>Days on Market Until Sale</b>		48	<b>61</b>	+ 27.1%	45	<b>55</b>	+ 22.2%
<b>Median Sales Price</b>		\$236,000	<b>\$258,000</b>	+ 9.3%	\$250,000	<b>\$255,000</b>	+ 2.0%
<b>Average Sales Price</b>		\$262,940	<b>\$279,302</b>	+ 6.2%	\$274,923	<b>\$276,420</b>	+ 0.5%
<b>Percent of List Price Received</b>		95.5%	<b>96.3%</b>	+ 0.8%	96.8%	<b>96.7%</b>	- 0.1%
<b>Housing Affordability Index</b>		100	<b>101</b>	+ 1.0%	94	<b>102</b>	+ 8.5%
<b>Inventory of Homes for Sale</b>		1,704	<b>1,905</b>	+ 11.8%	—	—	—
<b>Months Supply of Inventory</b>		3.8	<b>4.1</b>	+ 7.9%	—	—	—

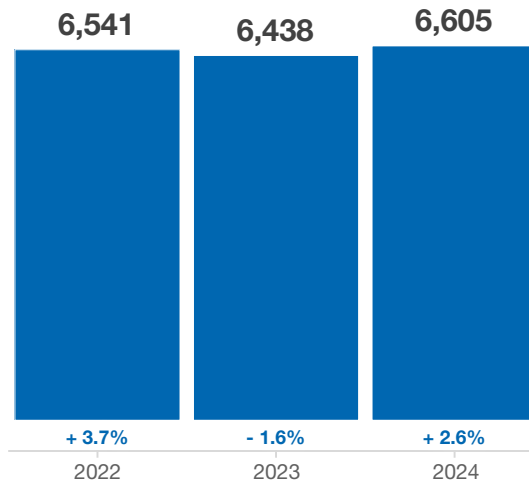
# New Listings

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

## October

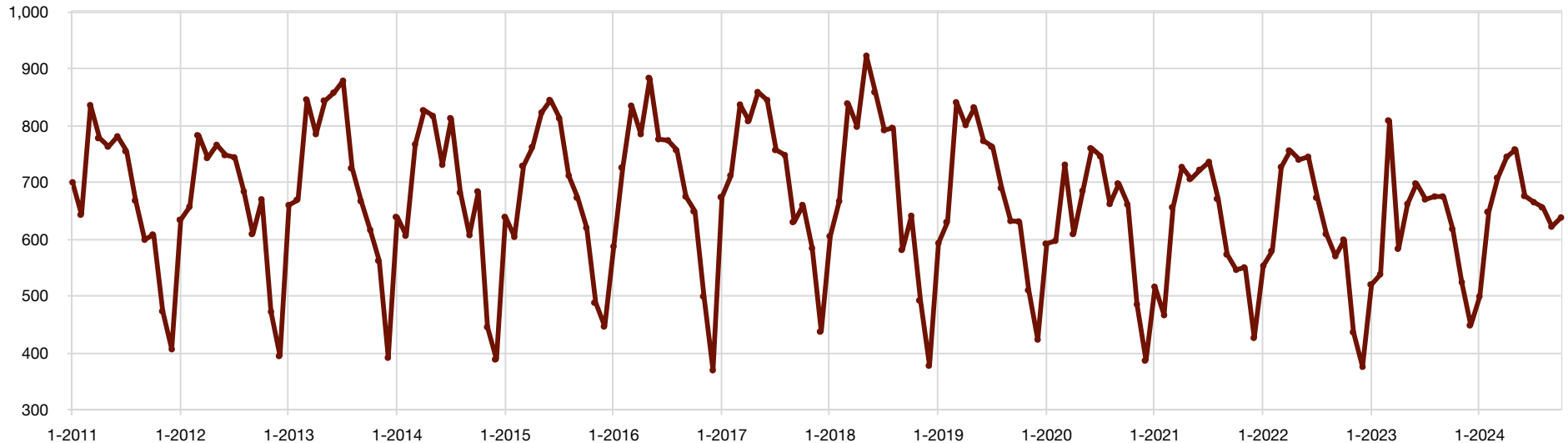


## Year to Date



	New Listings	Prior Year	Year-Over-Year Change
Nov-2023	523	435	+ 20.2%
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	664	669	- 0.7%
Aug-2024	655	674	- 2.8%
Sep-2024	621	674	- 7.9%
<b>Oct-2024</b>	<b>637</b>	<b>617</b>	<b>+ 3.2%</b>
12-Month Avg	631	604	+ 4.5%

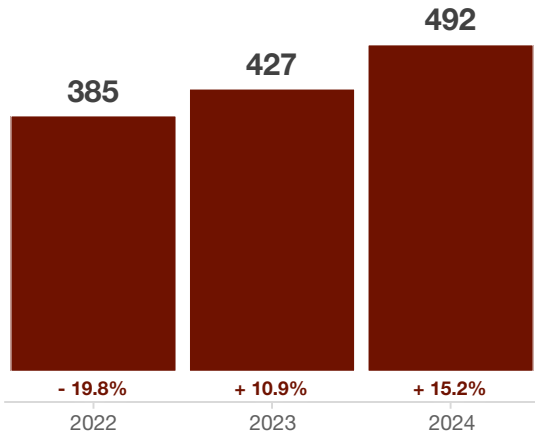
## Historical New Listings by Month



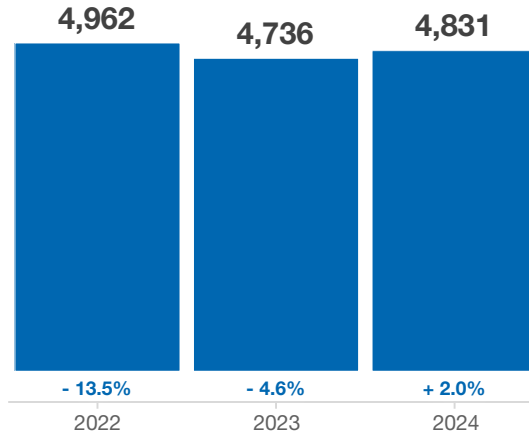
# Pending Sales

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

## October

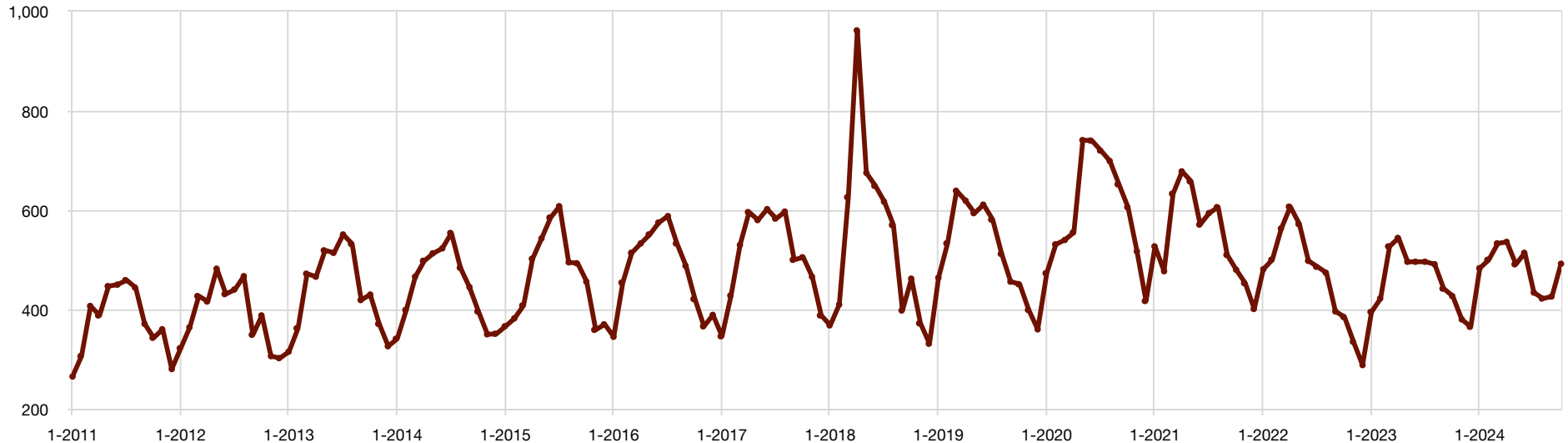


## Year to Date



Pending Sales	Prior Year	Year-Over-Year Change
Nov-2023	380	+ 13.4%
Dec-2023	365	+ 26.7%
Jan-2024	483	+ 22.3%
Feb-2024	500	+ 18.5%
Mar-2024	533	+ 1.1%
Apr-2024	536	- 1.5%
May-2024	491	- 1.0%
Jun-2024	514	+ 3.6%
Jul-2024	434	- 12.5%
Aug-2024	422	- 14.1%
Sep-2024	426	- 3.6%
<b>Oct-2024</b>	<b>492</b>	<b>+ 15.2%</b>
12-Month Avg	465	+ 4.0%

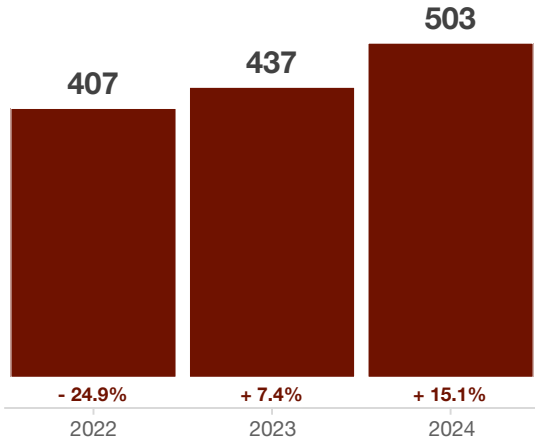
## Historical Pending Sales by Month



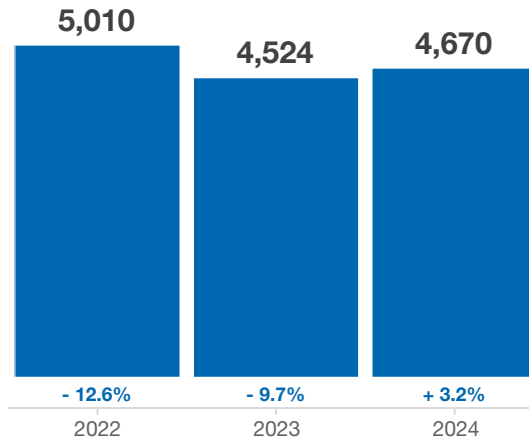
# Closed Sales

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

## October

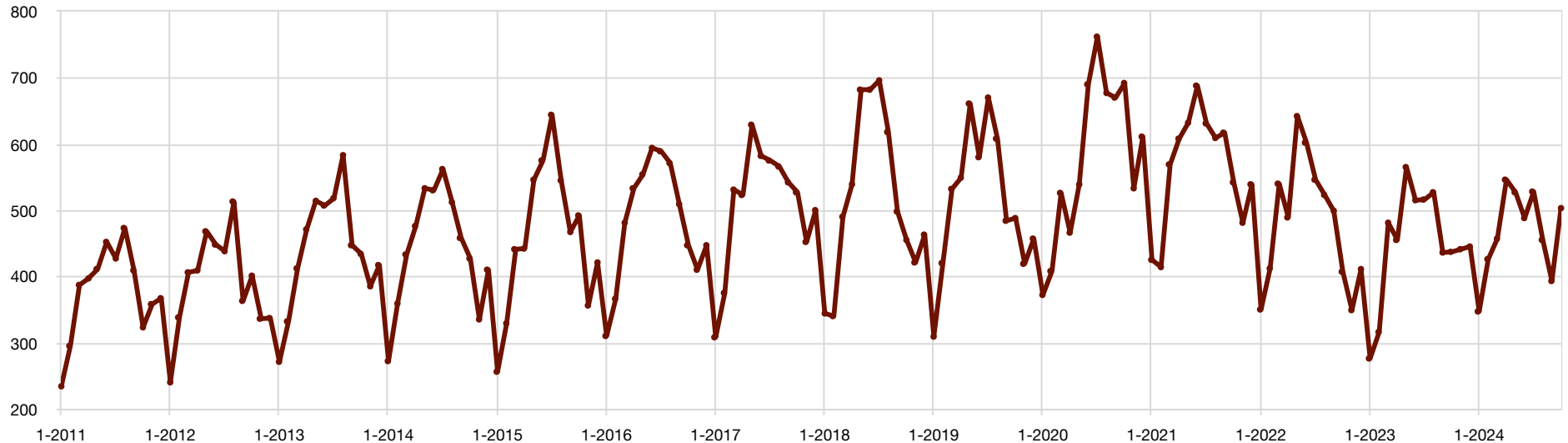


## Year to Date



	Closed Sales	Prior Year	Year-Over-Year Change
Nov-2023	441	349	+ 26.4%
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%
<b>Oct-2024</b>	<b>503</b>	<b>437</b>	<b>+ 15.1%</b>
12-Month Avg	463	440	+ 5.2%

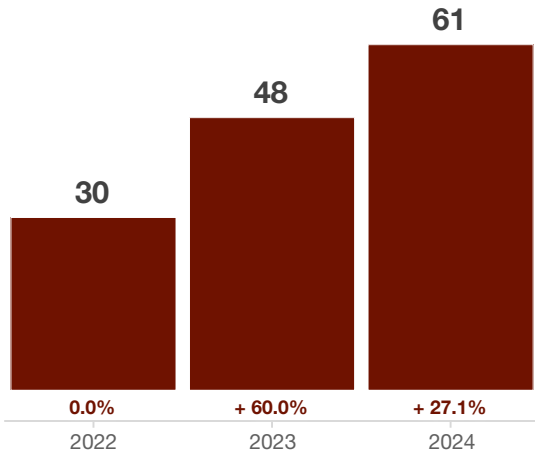
## Historical Closed Sales by Month



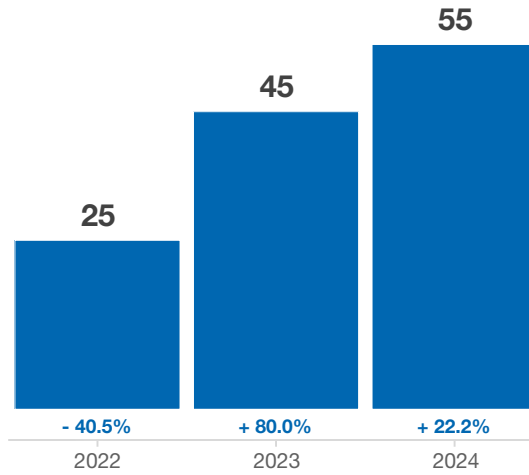
# Days on Market Until Sale

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

## October



## Year to Date



Days on Market	Prior Year	Year-Over-Year Change
Nov-2023	48	+ 45.5%
Dec-2023	54	+ 38.5%
Jan-2024	66	+ 46.7%
Feb-2024	62	+ 17.0%
Mar-2024	60	+ 20.0%
Apr-2024	57	+ 29.5%
May-2024	54	+ 25.6%
Jun-2024	42	+ 5.0%
Jul-2024	45	+ 15.4%
Aug-2024	50	+ 13.6%
Sep-2024	57	+ 18.8%
<b>Oct-2024</b>	<b>61</b>	<b>+ 27.1%</b>
12-Month Avg*	54	+ 24.3%

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

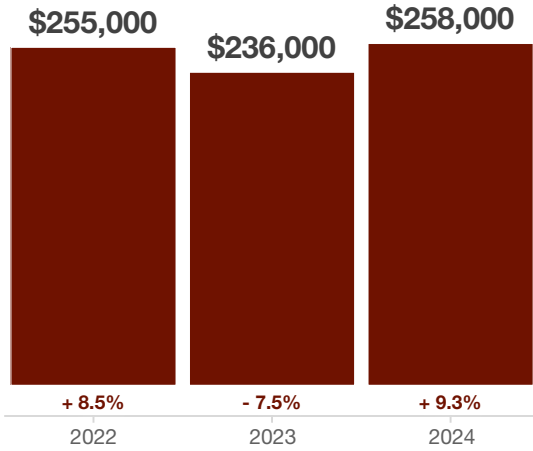
## Historical Days on Market Until Sale by Month



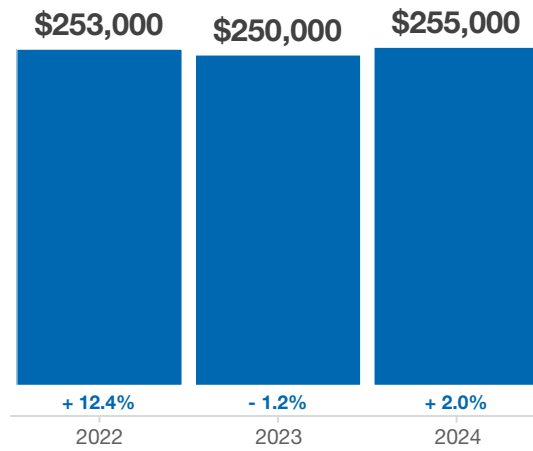
# Median Sales Price

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

## October



## Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Nov-2023	\$210,000	\$238,000	- 11.8%
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	\$268,300	\$245,500	+ 9.3%
<b>Oct-2024</b>	<b>\$258,000</b>	<b>\$236,000</b>	<b>+ 9.3%</b>
12-Month Avg*	\$249,500	\$248,000	+ 0.6%

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

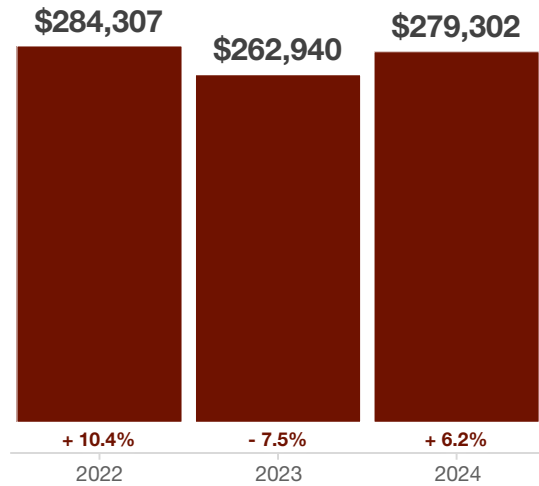
## Historical Median Sales Price by Month



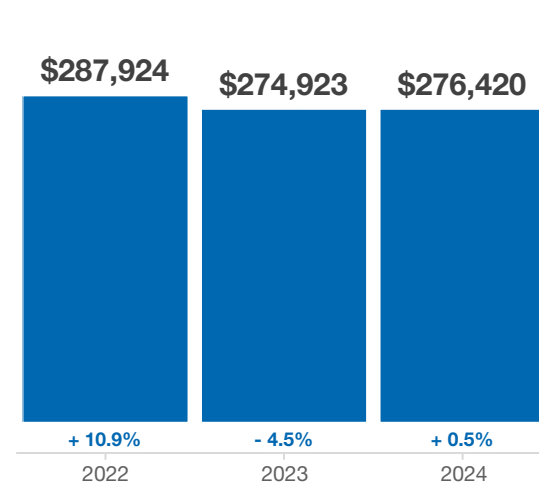
# Average Sales Price

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

## October



## Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
Nov-2023	\$233,893	\$270,756	- 13.6%
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	\$294,227	\$270,210	+ 8.9%
<b>Oct-2024</b>	<b>\$279,302</b>	<b>\$262,940</b>	<b>+ 6.2%</b>
12-Month Avg*	\$268,640	\$273,211	- 1.7%

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

## Historical Average Sales Price by Month

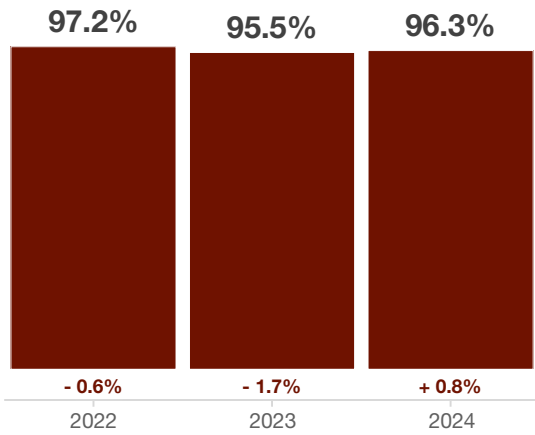




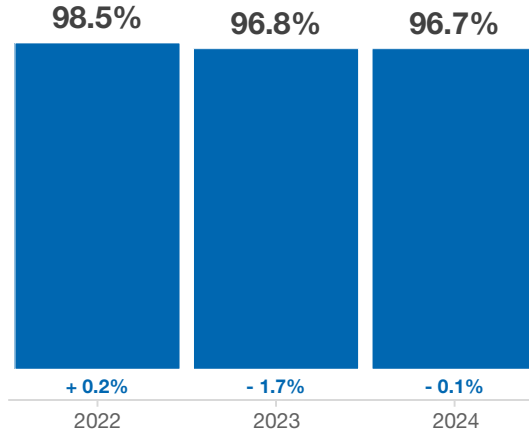
# Percent of List Price Received

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.

## October



## Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
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	96.1%	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	97.5%	96.2%	+ 1.4%
<b>Oct-2024</b>	<b>96.3%</b>	<b>95.5%</b>	<b>+ 0.8%</b>
12-Month Avg*	96.6%	96.7%	- 0.1%

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

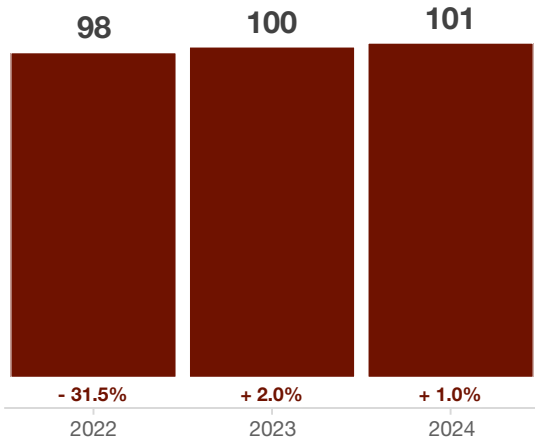
## Historical Percent of List Price Received by Month



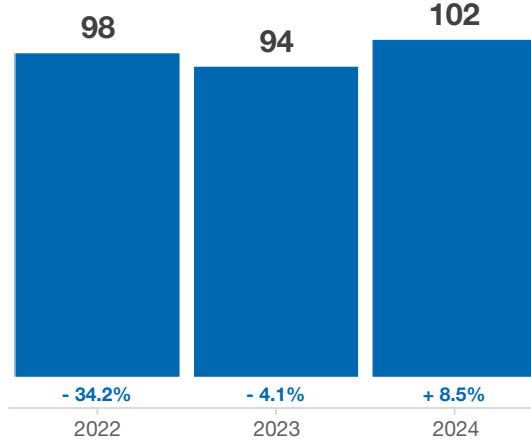
# Housing Affordability Index

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.

## October



## Year to Date



	Affordability Index	Prior Year	Year-Over-Year Change
Nov-2023	117	109	+ 7.3%
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%
<b>Oct-2024</b>	<b>101</b>	<b>100</b>	<b>+ 1.0%</b>
12-Month Avg	106	105	+ 1.0%

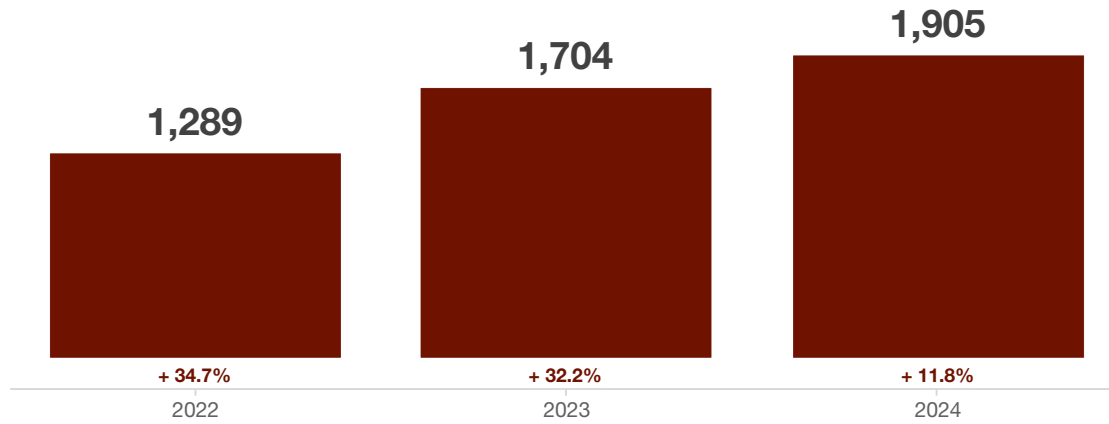
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

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

## October



Homes for Sale	Prior Year	Year-Over-Year Change
Nov-2023	1,693	+ 35.2%
Dec-2023	1,606	+ 35.0%
Jan-2024	1,480	+ 25.3%
Feb-2024	1,523	+ 23.8%
Mar-2024	1,589	+ 16.2%
Apr-2024	1,627	+ 26.4%
May-2024	1,754	+ 31.6%
Jun-2024	1,773	+ 24.1%
Jul-2024	1,862	+ 26.7%
Aug-2024	1,886	+ 23.0%
Sep-2024	1,938	+ 17.8%
<b>Oct-2024</b>	<b>1,905</b>	<b>+ 11.8%</b>
12-Month Avg	1,720	+ 24.2%

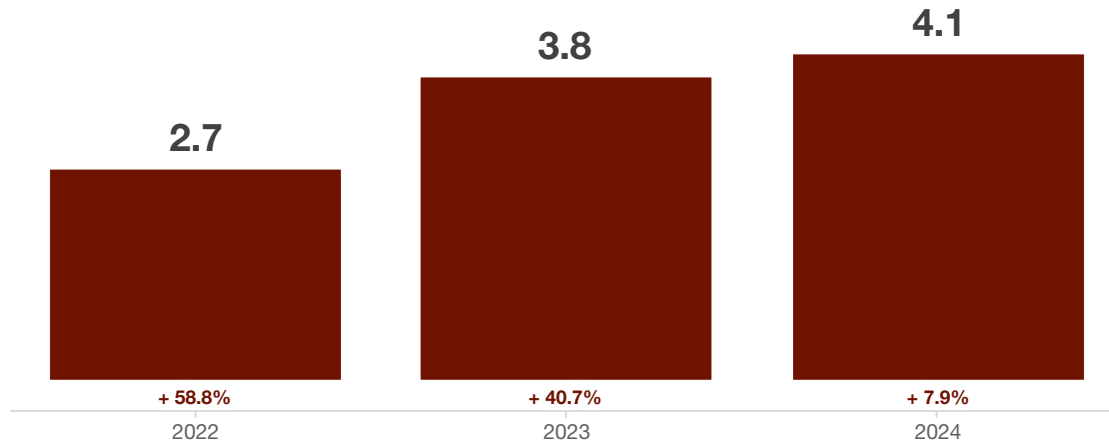
## Historical Inventory of Homes for Sale by Month



# 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.

## October



Months Supply	Prior Year	Year-Over-Year Change
Nov-2023	2.6	+46.2%
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	+13.5%
<b>Oct-2024</b>	<b>3.8</b>	<b>+7.9%</b>
12-Month Avg*	3.1	+19.6%

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

## Historical Months Supply of Inventory by Month

