

# Monthly Indicators



## September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings in the Central Mississippi REALTORS® service area decreased 8.2 percent to 619. Pending Sales increased 1.6 percent to 449. Inventory increased 14.3 percent to 1,888.

Median Sales Price increased 9.3 percent from \$245,500 to \$268,300. Days on Market increased 20.8 percent to 58. Months Supply of Inventory increased 10.8 percent to 4.1.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

## Quick Facts

**- 10.6%**

Change in  
**Closed Sales**

**+ 9.3%**

Change in  
**Median Sales Price**

**+ 14.3%**

Change in  
**Homes for Sale**

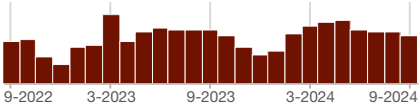
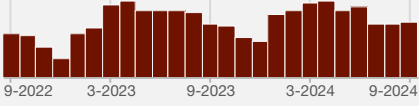
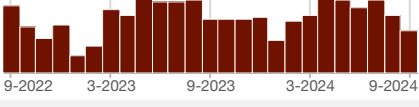
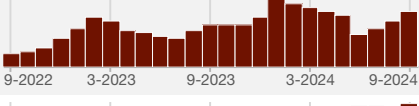
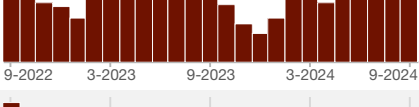


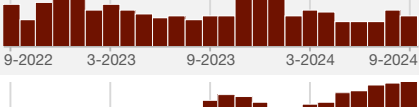
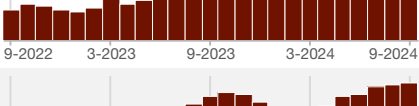

This report covers residential real estate activity in Attala, Copiah, Hinds, Holmes, Leake, LeFlore, Madison, Rankin, Scott, Simpson, and Yazoo counties. Percent changes are calculated using rounded figures.

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# All Residential Properties

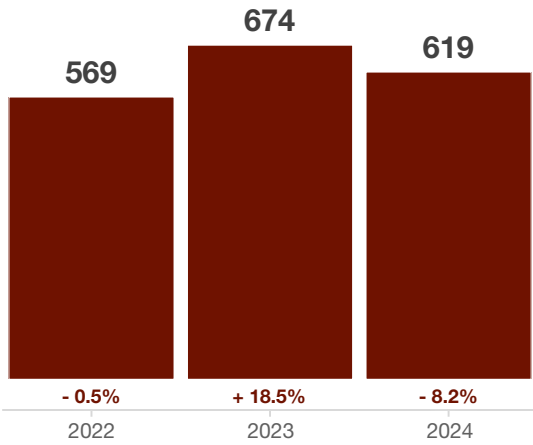
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2023	9-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		674	<b>619</b>	- 8.2%	5,823	<b>5,965</b>	+ 2.4%
<b>Pending Sales</b>		442	<b>449</b>	+ 1.6%	4,309	<b>4,385</b>	+ 1.8%
<b>Closed Sales</b>		436	<b>390</b>	- 10.6%	4,087	<b>4,162</b>	+ 1.8%
<b>Days on Market Until Sale</b>		48	<b>58</b>	+ 20.8%	45	<b>54</b>	+ 20.0%
<b>Median Sales Price</b>		\$245,500	<b>\$268,300</b>	+ 9.3%	\$250,000	<b>\$255,000</b>	+ 2.0%
<b>Average Sales Price</b>		\$270,210	<b>\$294,401</b>	+ 9.0%	\$276,205	<b>\$276,150</b>	- 0.0%
<b>Percent of List Price Received</b>		96.2%	<b>97.4%</b>	+ 1.2%	96.9%	<b>96.8%</b>	- 0.1%
<b>Housing Affordability Index</b>		100	<b>101</b>	+ 1.0%	98	<b>106</b>	+ 8.2%
<b>Inventory of Homes for Sale</b>		1,652	<b>1,888</b>	+ 14.3%	—	—	—
<b>Months Supply of Inventory</b>		3.7	<b>4.1</b>	+ 10.8%	—	—	—

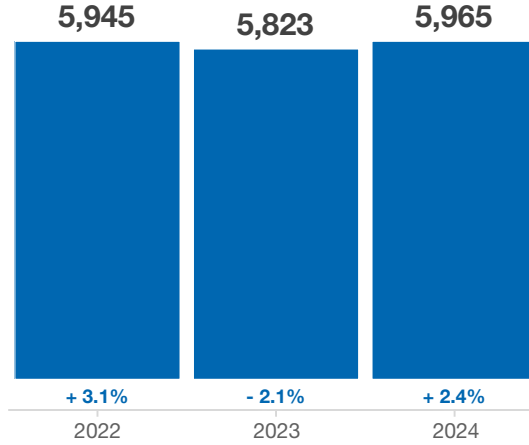
# New Listings

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

## September

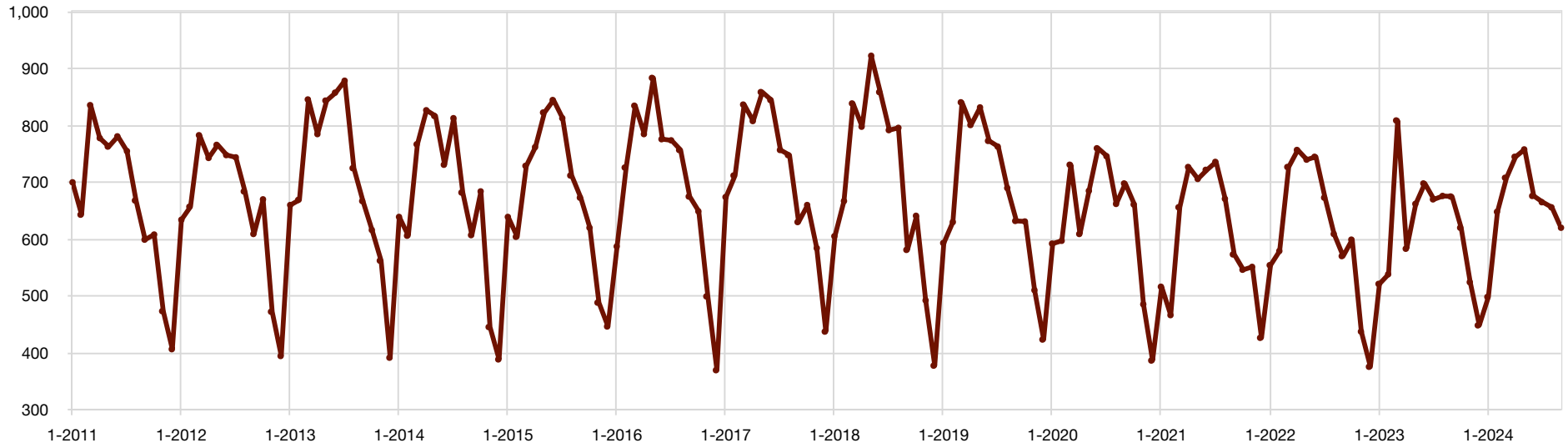


## Year to Date



	New Listings	Prior Year	Year-Over-Year Change
Oct-2023	619	598	+ 3.5%
Nov-2023	523	436	+ 20.0%
Dec-2023	447	374	+ 19.5%
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%
Jul-2024	664	669	- 0.7%
Aug-2024	655	675	- 3.0%
<b>Sep-2024</b>	<b>619</b>	<b>674</b>	<b>- 8.2%</b>
12-Month Avg	630	603	+ 4.5%

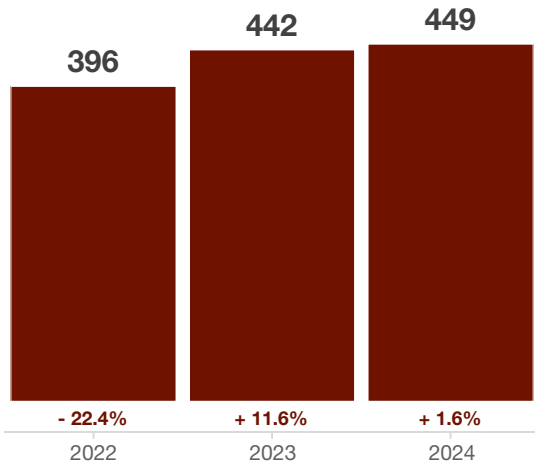
## Historical New Listings by Month



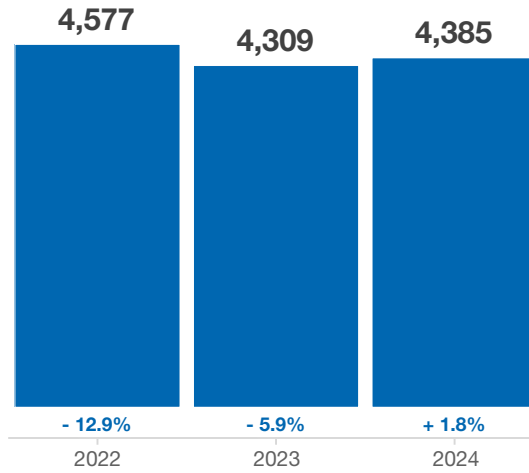
# Pending Sales

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

## September

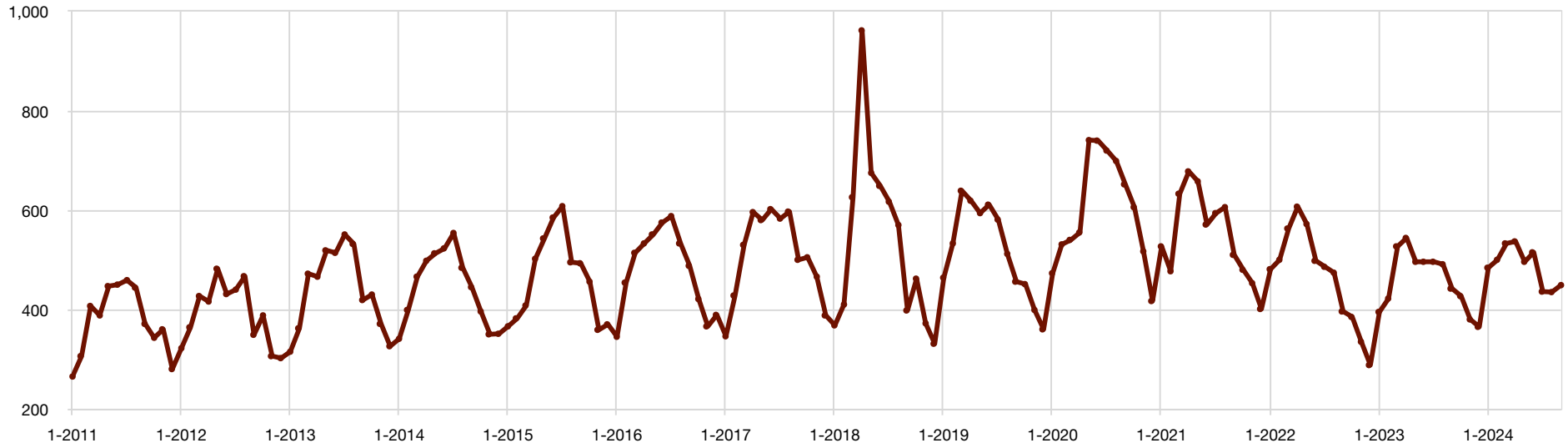


## Year to Date



	Pending Sales	Prior Year	Year-Over-Year Change
Oct-2023	427	385	+ 10.9%
Nov-2023	380	335	+ 13.4%
Dec-2023	365	288	+ 26.7%
Jan-2024	484	395	+ 22.5%
Feb-2024	500	422	+ 18.5%
Mar-2024	533	527	+ 1.1%
Apr-2024	537	544	- 1.3%
May-2024	496	496	0.0%
Jun-2024	515	496	+ 3.8%
Jul-2024	436	496	- 12.1%
Aug-2024	435	491	- 11.4%
<b>Sep-2024</b>	<b>449</b>	<b>442</b>	<b>+ 1.6%</b>
12-Month Avg	463	443	+ 4.5%

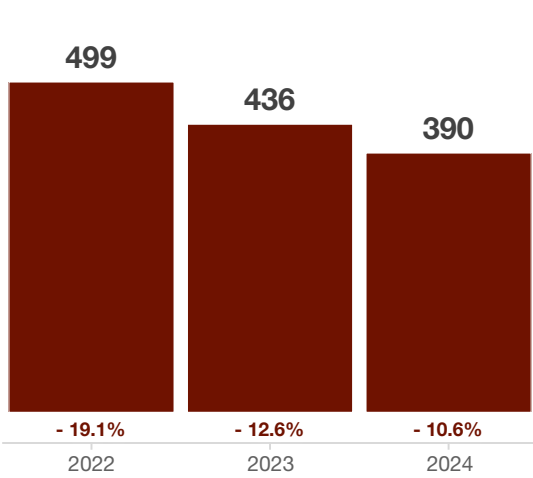
## Historical Pending Sales by Month



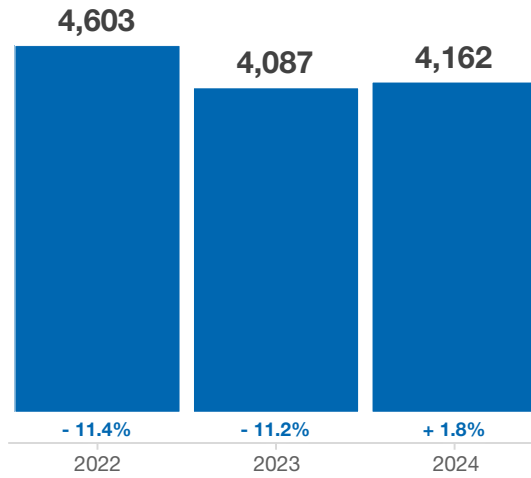
# Closed Sales

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

## September

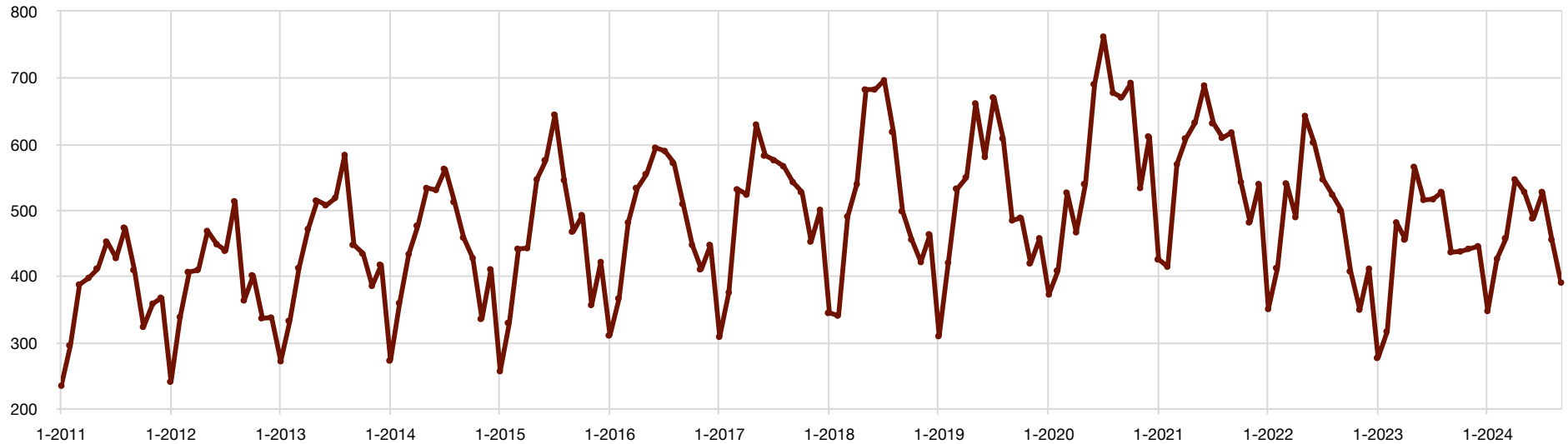


## Year to Date



Closed Sales	Prior Year	Year-Over-Year Change
Oct-2023	437	407 + 7.4%
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	487	515 - 5.4%
Jul-2024	527	516 + 2.1%
Aug-2024	455	527 - 13.7%
<b>Sep-2024</b>	<b>390</b>	<b>436 - 10.6%</b>
12-Month Avg	457	438 + 4.3%

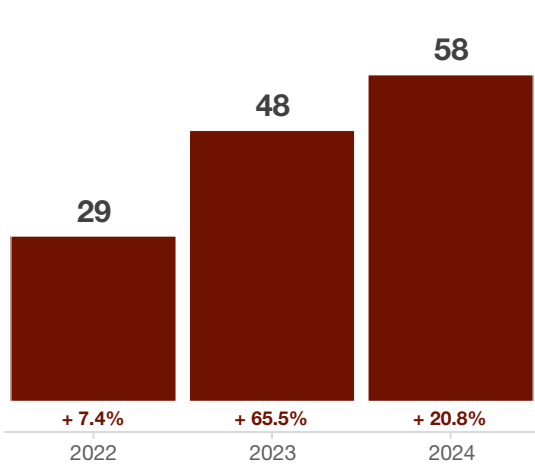
## Historical Closed Sales by Month



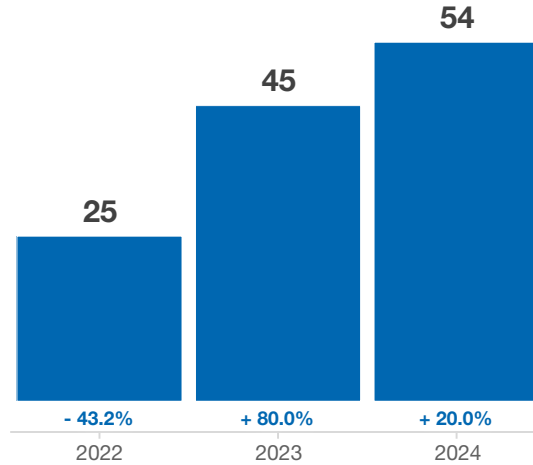
# Days on Market Until Sale

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

## September



## Year to Date



Days on Market	Prior Year	Year-Over-Year Change	
Oct-2023	48	30	+ 60.0%
Nov-2023	48	33	+ 45.5%
Dec-2023	54	39	+ 38.5%
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%
<b>Sep-2024</b>	<b>58</b>	<b>48</b>	<b>+ 20.8%</b>
12-Month Avg*	53	42	+ 25.9%

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

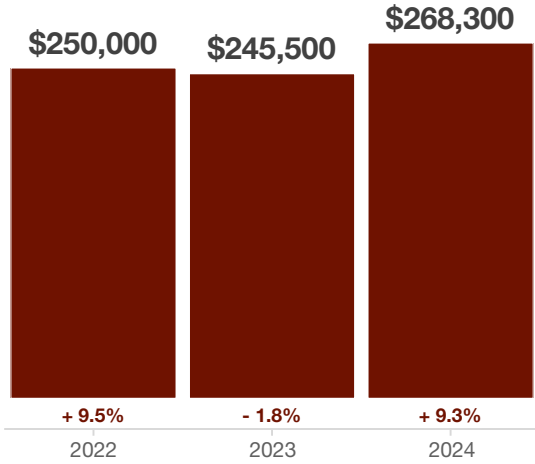
## Historical Days on Market Until Sale by Month



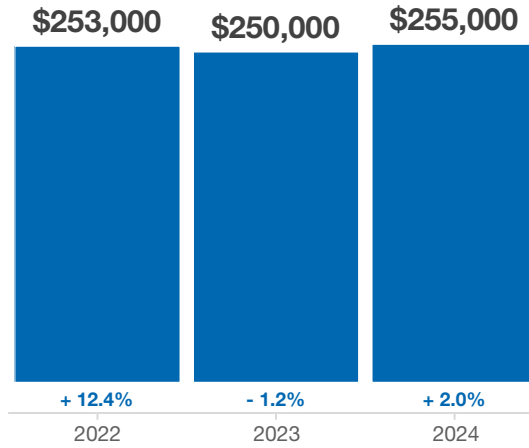
# Median Sales Price

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

## September



## Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Oct-2023	\$236,000	\$255,000	- 7.5%
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	\$263,500	\$259,000	+ 1.7%
Jul-2024	\$265,000	\$255,000	+ 3.9%
Aug-2024	\$255,000	\$250,000	+ 2.0%
<b>Sep-2024</b>	<b>\$268,300</b>	<b>\$245,500</b>	<b>+ 9.3%</b>
12-Month Avg*	\$246,000	\$249,000	- 1.2%

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

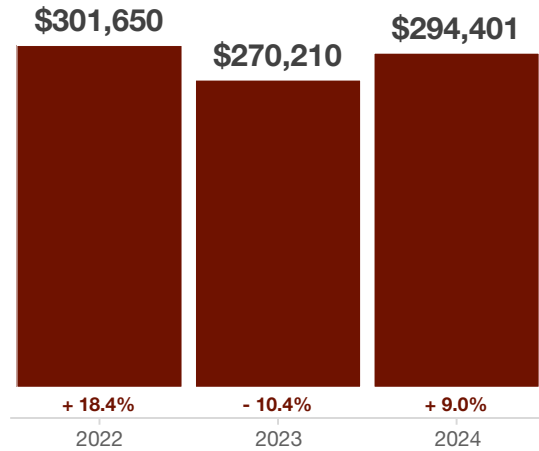
## Historical Median Sales Price by Month



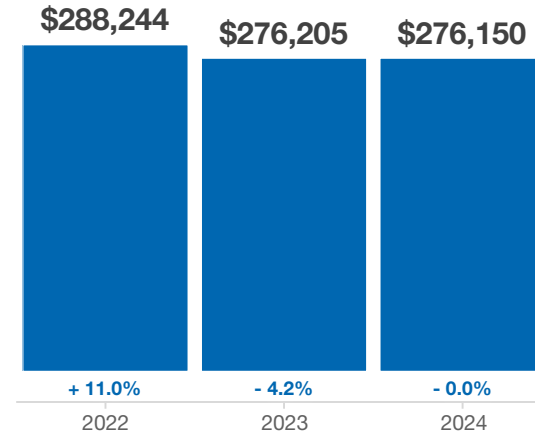
# Average Sales Price

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

## September



## Year to Date



	Avg. Sales Price	Prior Year	Year-Over-Year Change
Oct-2023	\$262,940	\$284,307	- 7.5%
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	\$282,389	\$279,876	+ 0.9%
Jul-2024	\$291,812	\$273,037	+ 6.9%
Aug-2024	\$281,387	\$269,263	+ 4.5%
<b>Sep-2024</b>	<b>\$294,401</b>	<b>\$270,210</b>	<b>+ 9.0%</b>
12-Month Avg*	\$267,326	\$274,928	- 2.8%

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

## Historical Average Sales Price by Month

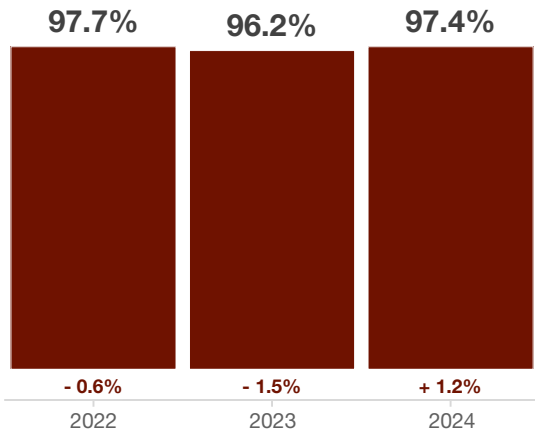




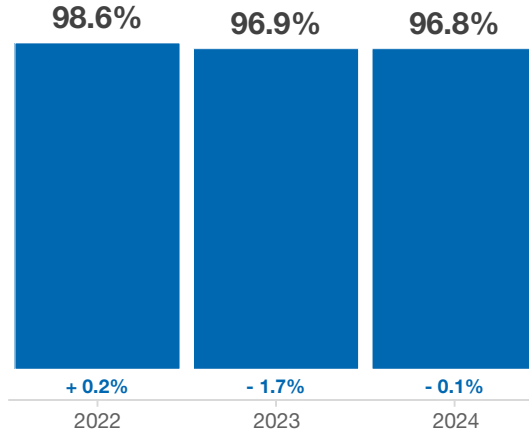
# Percent of List Price Received

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.

## September



## Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
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	96.1%	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%
<b>Sep-2024</b>	<b>97.4%</b>	<b>96.2%</b>	<b>+ 1.2%</b>
12-Month Avg*	96.5%	96.9%	- 0.3%

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

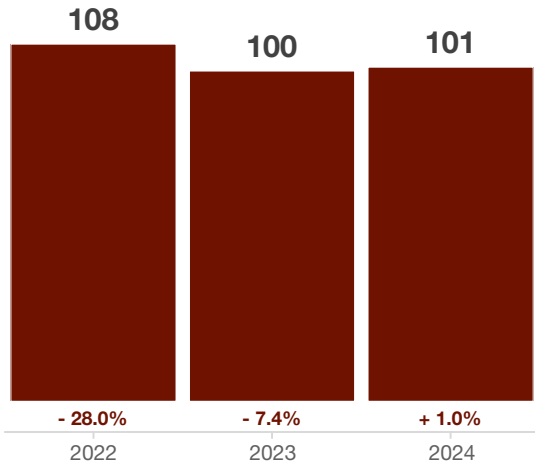
## Historical Percent of List Price Received by Month



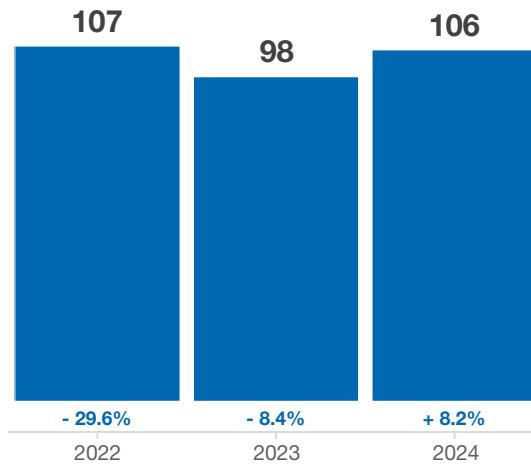
# Housing Affordability Index

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.

## September



## Year to Date



	Affordability Index	Prior Year	Year-Over-Year Change
Oct-2023	100	98	+ 2.0%
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%
<b>Sep-2024</b>	<b>101</b>	<b>100</b>	<b>+ 1.0%</b>
12-Month Avg	106	105	+ 1.0%

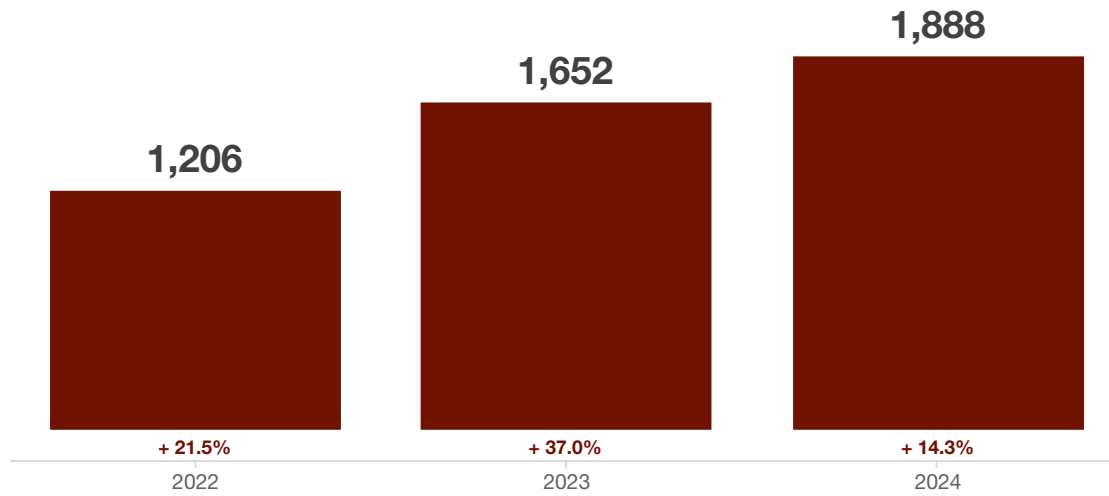
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

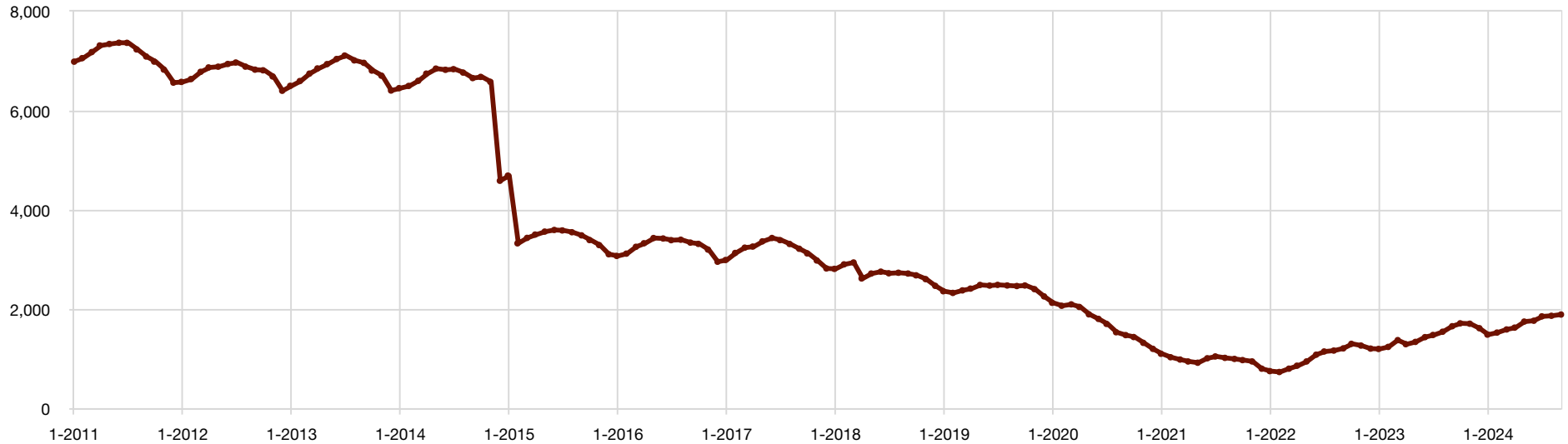
The number of properties available for sale in active status at the end of a given month.

## September



	Homes for Sale	Prior Year	Year-Over-Year Change
Oct-2023	1,711	1,297	+ 31.9%
Nov-2023	1,703	1,262	+ 34.9%
Dec-2023	1,612	1,201	+ 34.2%
Jan-2024	1,483	1,194	+ 24.2%
Feb-2024	1,524	1,235	+ 23.4%
Mar-2024	1,587	1,372	+ 15.7%
Apr-2024	1,624	1,290	+ 25.9%
May-2024	1,746	1,336	+ 30.7%
Jun-2024	1,763	1,432	+ 23.1%
Jul-2024	1,851	1,476	+ 25.4%
Aug-2024	1,863	1,541	+ 20.9%
<b>Sep-2024</b>	<b>1,888</b>	<b>1,652</b>	<b>+ 14.3%</b>
12-Month Avg	1,696	1,357	+ 25.0%

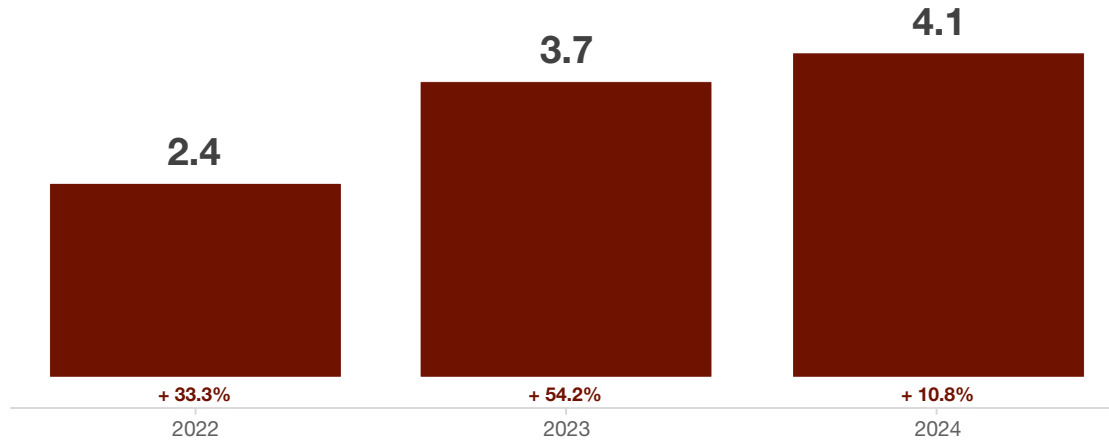
## Historical Inventory of Homes for Sale by Month



# 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.

## September



Months Supply	Prior Year	Year-Over-Year Change
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	3.4	3.1 + 9.7%
Apr-2024	3.5	2.9 + 20.7%
May-2024	3.7	3.1 + 19.4%
Jun-2024	3.7	3.3 + 12.1%
Jul-2024	4.0	3.4 + 17.6%
Aug-2024	4.0	3.5 + 14.3%
<b>Sep-2024</b>	<b>4.1</b>	<b>3.7 + 10.8%</b>
12-Month Avg*	3.7	3.0 + 21.4%

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

## Historical Months Supply of Inventory by Month

