

Market Heartbeat

FOR RESIDENTIAL ACTIVITY IN THE 10-COUNTY AREA



September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings in the Jackson region increased 12.3 percent to 666. Pending Sales were down 22.6 percent to 298. Inventory levels fell 6.6 percent to 3,183 units.

Prices were fairly stable. The Median Sales Price increased 0.3 percent to \$165,000. Days on Market was down 11.8 percent to 86 days. Sellers were encouraged as Months Supply of Inventory was down 7.3 percent to 7.1 months.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Quick Facts

	- 3.7%	+ 0.3%	- 6.6%
	Change in Closed Sales	Change in Median Sales Price	Change in Inventory
Market Overview			2
New Listings			3
Pending Sales			4
Closed Sales			5
Days On Market Until Sale			6
Median Sales Price			7
Average Sales Price			8
Percent of List Price Received			9
Housing Affordability Index			10
Inventory of Homes for Sale			11
Months Supply of Inventory			12



The only reliable source of
information on homes for sale
throughout Mississippi.

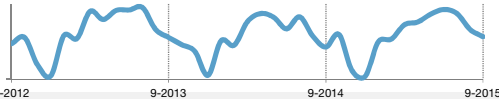
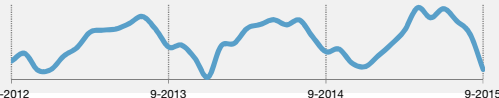
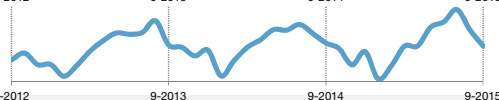
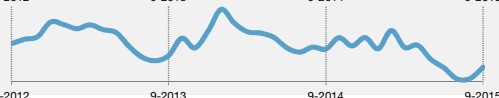
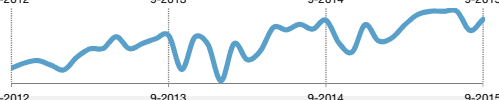



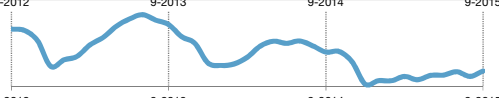
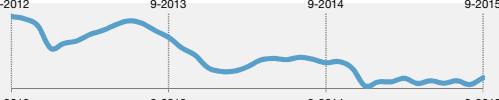
Copyright © 2015-2017 BuyInMississippi.com, LLC



Market Heartbeat

Key market metrics for the current month and year-to-date.



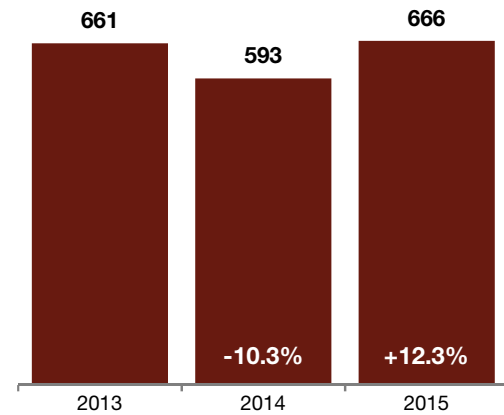
Key Metrics	Historical Sparklines	9-2014	9-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		593	666	+ 12.3%	6,442	6,700	+ 4.0%
Pending Sales		385	298	- 22.6%	4,299	4,331	+ 0.7%
Closed Sales		458	441	- 3.7%	4,135	4,207	+ 1.7%
Days on Market Until Sale		98	86	- 11.8%	104	90	- 13.4%
Median Sales Price		\$164,500	\$165,000	+ 0.3%	\$155,000	\$165,000	+ 6.5%
Average Sales Price		\$188,447	\$193,709	+ 2.8%	\$173,168	\$188,221	+ 8.7%
Percent of List Price Received		95.6%	95.8%	+ 0.2%	95.3%	96.0%	+ 0.8%
Housing Affordability Index		160	164	+ 2.8%	170	164	- 3.1%
Inventory of Homes for Sale		3,409	3,183	- 6.6%	--	--	--
Months Supply of Inventory		7.7	7.1	- 7.3%	--	--	--

New Listings

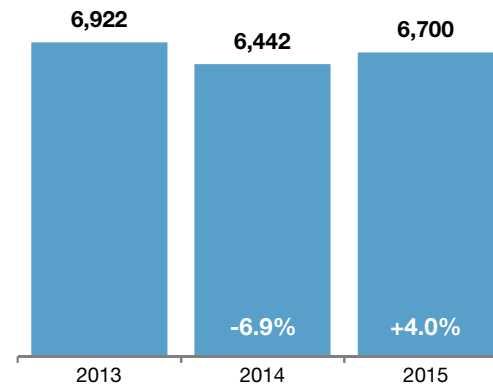
A count of the properties that have been newly listed on the market in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	610	682	+11.8%
November	562	425	-24.4%
December	392	385	-1.8%
January	637	630	-1.1%
February	606	649	+7.1%
March	771	751	-2.6%
April	830	770	-7.2%
May	805	826	+2.6%
June	722	859	+19.0%
July	807	831	+3.0%
August	671	718	+7.0%
September	593	666	+12.3%
12-Month Avg	667	683	+2.3%

Historical New Listing Activity

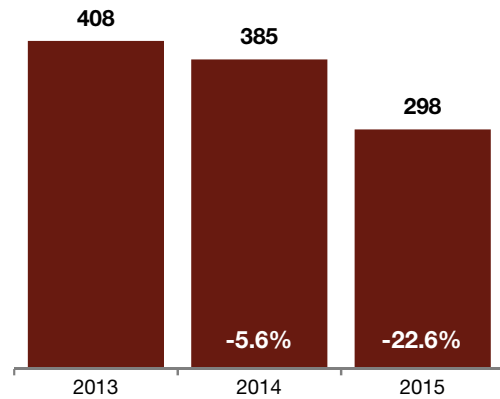


Pending Sales

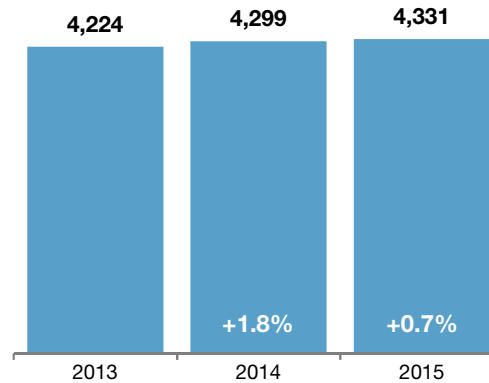
A count of the properties on which contracts have been accepted in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	417	398	-4.6%
November	353	329	-6.8%
December	260	312	+20.0%
January	413	365	-11.6%
February	426	422	-0.9%
March	500	489	-2.2%
April	519	601	+15.8%
May	542	552	+1.8%
June	517	596	+15.3%
July	540	536	-0.7%
August	457	472	+3.3%
September	385	298	-22.6%
12-Month Avg	444	448	+0.8%

Historical Pending Sales Activity

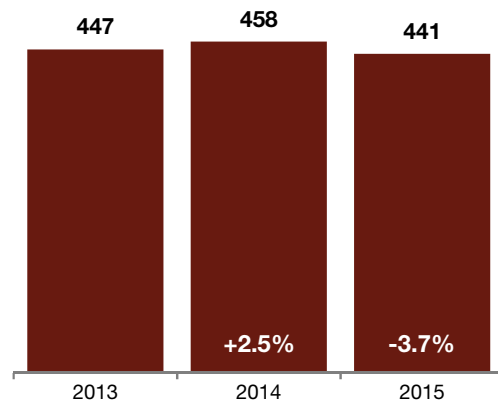


Closed Sales

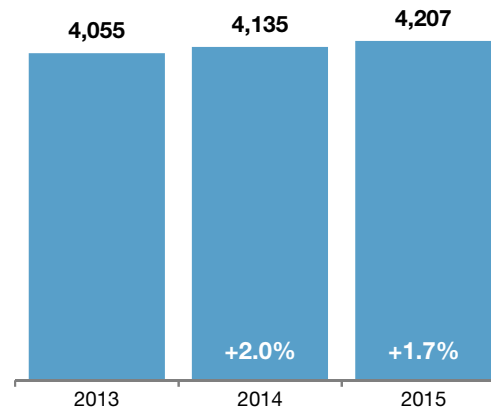
A count of the actual sales that have closed in a given month.



September

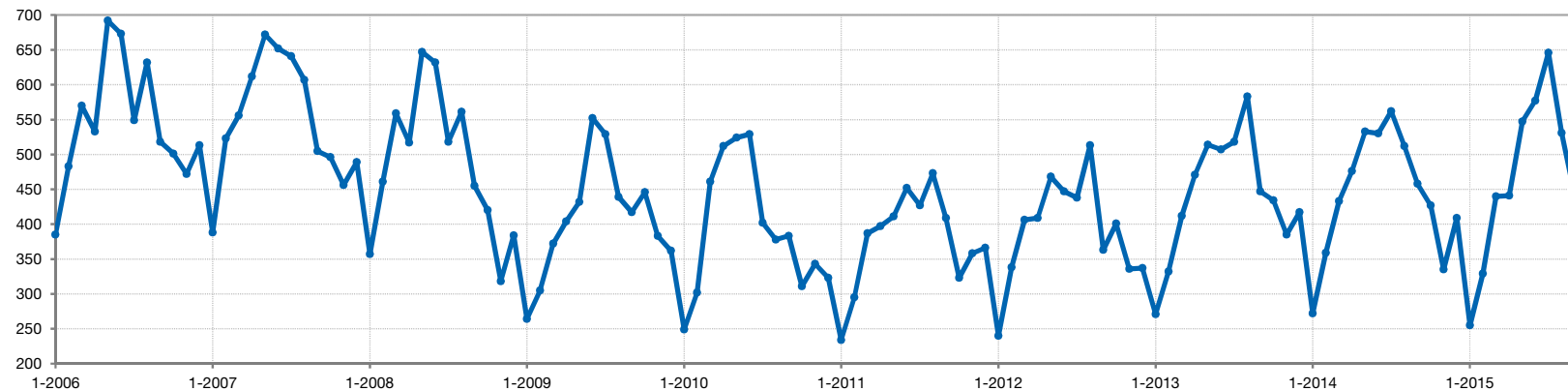


Year To Date



Month	Prior Year	Current Year	+ / -
October	434	427	-1.6%
November	385	335	-13.0%
December	417	409	-1.9%
January	272	255	-6.3%
February	359	329	-8.4%
March	433	440	+1.6%
April	476	441	-7.4%
May	533	547	+2.6%
June	530	577	+8.9%
July	562	646	+14.9%
August	512	531	+3.7%
September	458	441	-3.7%
12-Month Avg	448	448	-0.9%

Historical Closed Sales Activity

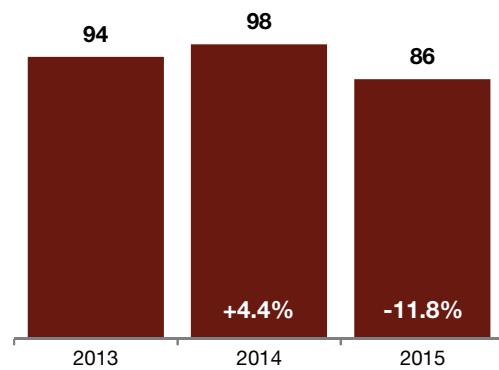


Days on Market Until Sale

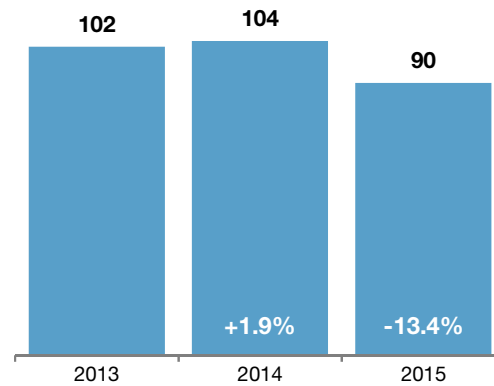
Average number of days between when a property is first listed and when an offer is accepted in a given month.



September

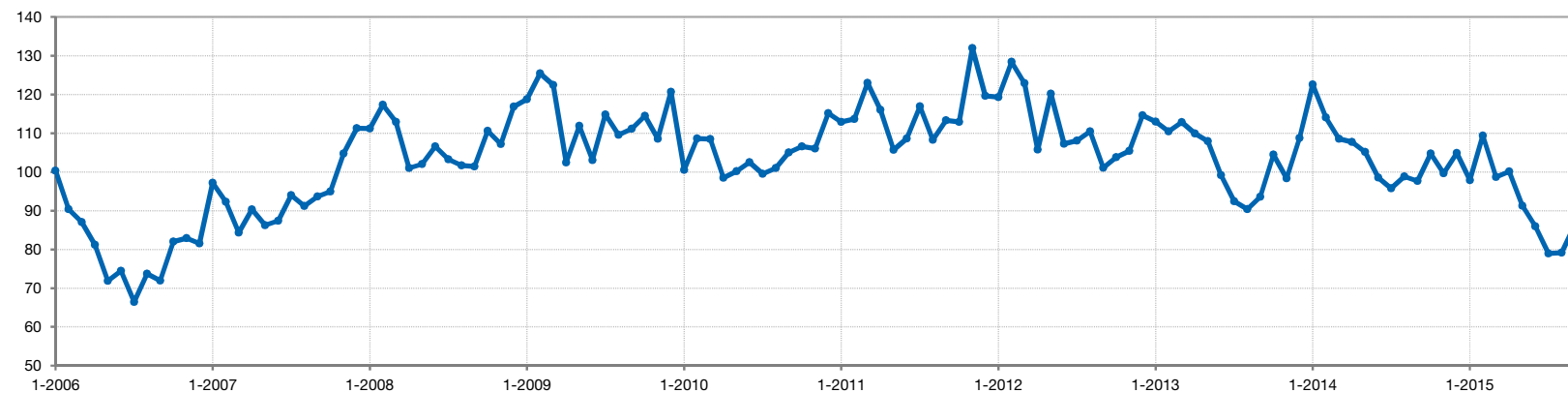


Year To Date



Month	Prior Year	Current Year	+ / -
October	104	105	+0.3%
November	98	100	+1.3%
December	109	105	-3.6%
January	123	98	-20.1%
February	114	109	-4.2%
March	109	99	-9.1%
April	108	100	-7.1%
May	105	91	-13.2%
June	99	86	-12.8%
July	96	79	-17.6%
August	99	79	-19.9%
September	98	86	-11.8%
12-Month Avg	104	93	-10.6%

Historical Days on Market Until Sale

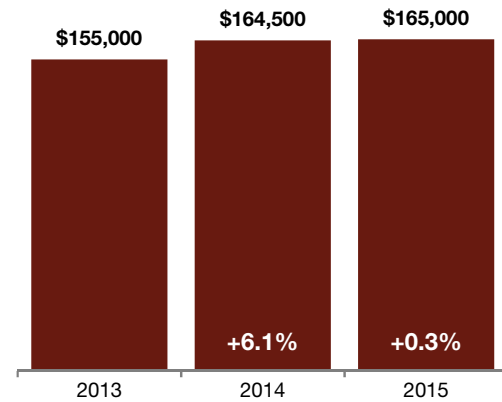


Median Sales Price

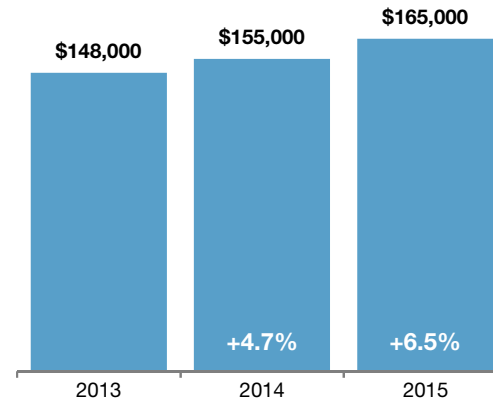
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	\$134,000	\$150,350	+12.2%
November	\$154,000	\$144,750	-6.0%
December	\$149,500	\$161,750	+8.2%
January	\$127,000	\$151,750	+19.5%
February	\$150,000	\$153,250	+2.2%
March	\$140,000	\$161,450	+15.3%
April	\$145,500	\$167,900	+15.4%
May	\$160,000	\$170,000	+6.3%
June	\$158,500	\$170,000	+7.3%
July	\$161,900	\$170,000	+5.0%
August	\$159,000	\$158,150	-0.5%
September	\$164,500	\$165,000	+0.3%
12-Month Med	\$170,590	\$185,133	+8.5%

Historical Median Sales Price

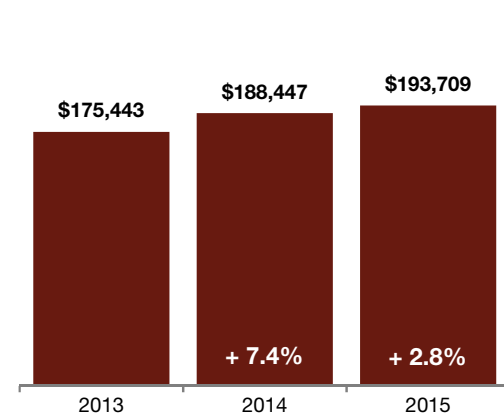


Average Sales Price

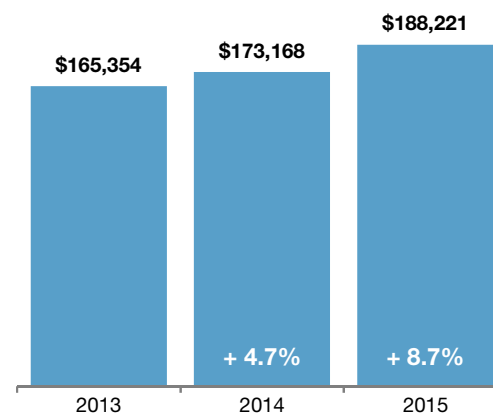
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	\$156,159	\$171,931	+10.1%
November	\$168,516	\$165,545	-1.8%
December	\$161,953	\$183,168	+13.1%
January	\$147,250	\$170,291	+15.6%
February	\$164,844	\$174,801	+6.0%
March	\$154,776	\$183,131	+18.3%
April	\$164,152	\$181,050	+10.3%
May	\$181,092	\$192,411	+6.3%
June	\$180,076	\$197,562	+9.7%
July	\$182,151	\$195,949	+7.6%
August	\$177,763	\$186,887	+5.1%
September	\$188,447	\$193,709	+2.8%
12-Month Avg	\$152,125	\$163,000	+7.1%

Historical Average Sales Price

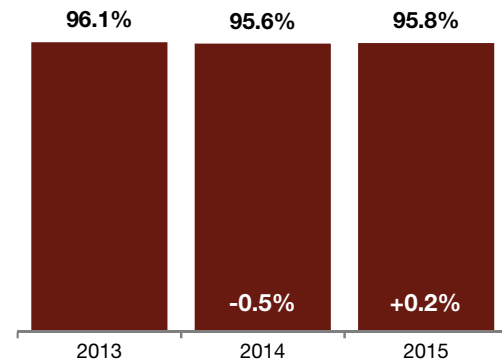


Percent of List Price Received

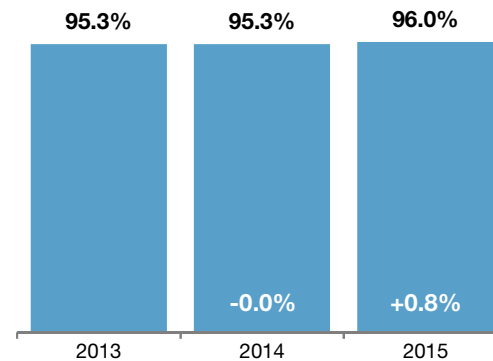
Percentage found when dividing a property's sales price by its list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	94.8%	95.2%	+0.4%
November	94.5%	95.6%	+1.2%
December	94.6%	95.7%	+1.1%
January	94.1%	94.6%	+0.6%
February	94.3%	95.5%	+1.3%
March	94.0%	95.9%	+2.1%
April	95.4%	95.6%	+0.2%
May	95.8%	96.8%	+1.1%
June	95.5%	96.0%	+0.5%
July	95.7%	96.6%	+1.0%
August	95.9%	96.1%	+0.2%
September	95.6%	95.8%	+0.2%
12-Month Avg	95.1%	95.9%	+0.8%

Historical Percent of Original List Price Received

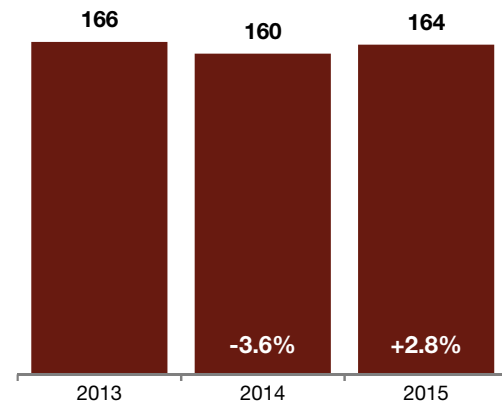


Housing Affordability Index

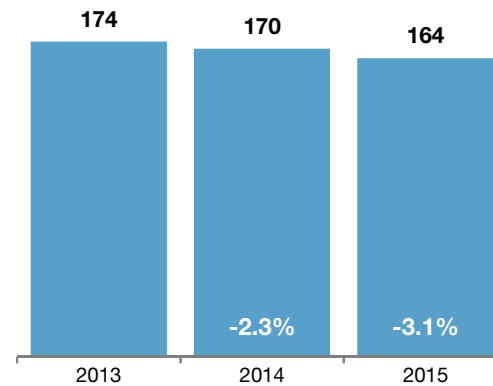
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



September

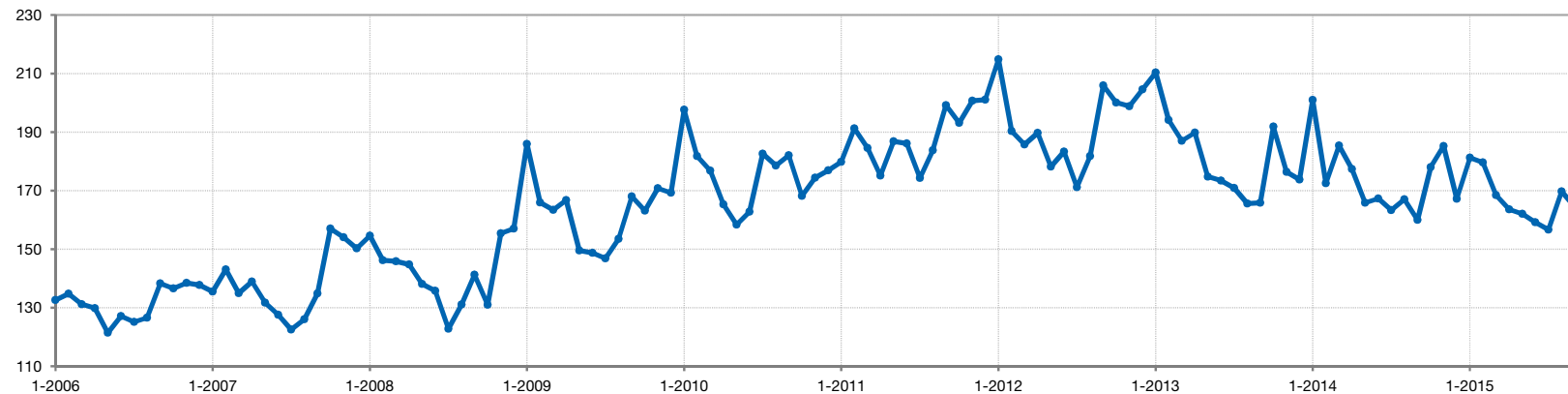


Year To Date



Month	Prior Year	Current Year	+ / -
October	192	178	-7.2%
November	176	185	+5.0%
December	174	167	-3.8%
January	201	181	-9.8%
February	172	180	+4.1%
March	185	168	-9.1%
April	177	164	-7.7%
May	166	162	-2.3%
June	167	159	-4.8%
July	163	157	-4.0%
August	167	170	+1.6%
September	160	164	+2.8%
12-Month Avg	175	170	-2.9%

Historical Housing Affordability Index

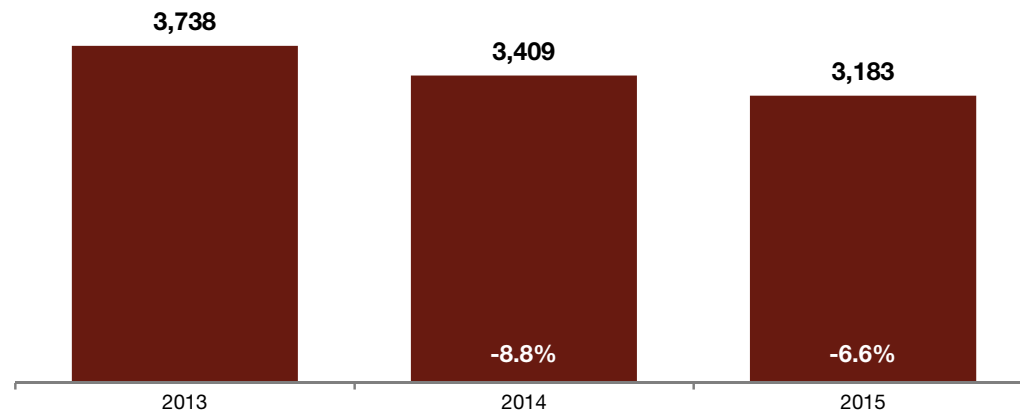


Inventory of Homes for Sale

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



September



Month	Prior Year	Current Year	+ / -
October	3,593	3,417	-4.9%
November	3,514	3,293	-6.3%
December	3,279	3,025	-7.7%
January	3,249	3,066	-5.6%
February	3,267	3,066	-6.2%
March	3,348	3,117	-6.9%
April	3,481	3,078	-11.6%
May	3,539	3,130	-11.6%
June	3,514	3,134	-10.8%
July	3,542	3,174	-10.4%
August	3,484	3,118	-10.5%
September	3,409	3,183	-6.6%
12-Month Avg	3,435	3,150	-8.3%

Historical Inventory of Homes for Sale

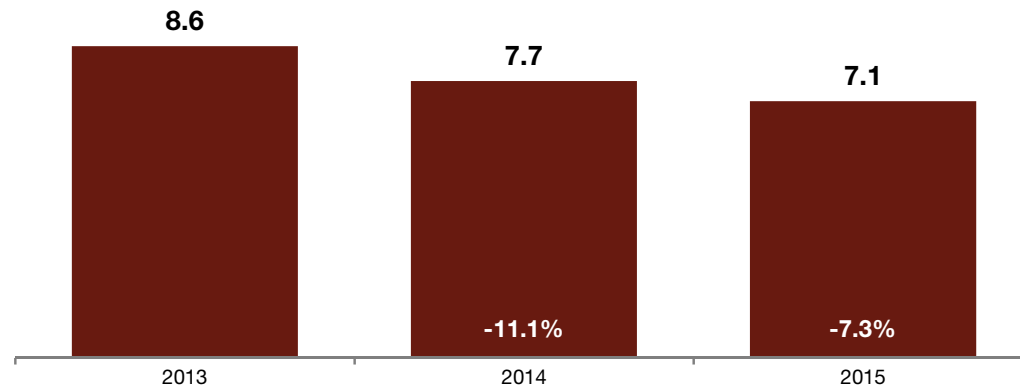


Months Supply of Inventory

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



Month	Prior Year	Current Year	+ / -
October	8.2	7.7	-6.3%
November	8.0	7.5	-6.2%
December	7.5	6.8	-9.2%
January	7.4	7.0	-5.4%
February	7.4	7.0	-5.5%
March	7.5	7.1	-5.7%
April	7.8	6.9	-11.3%
May	7.8	7.0	-10.7%
June	7.8	6.9	-11.4%
July	7.9	7.0	-11.2%
August	7.8	6.9	-12.2%
September	7.7	7.1	-7.3%
12-Month Avg	7.7	7.1	-8.6%

Historical Months Supply of Inventory



Area Overview by County



New Listings, Closed Sales and Median Sales Price are based on year-to-date figures. Inventory and Months Supply are based on monthly figures.

	New Listings			Closed Sales			Median Sales Price			Inventory			Months Supply		
	YTD 2014	YTD 2015	+ / -	YTD 2014	YTD 2015	+ / -	YTD 2014	YTD 2015	+ / -	9-2014	9-2015	+ / -	9-2014	9-2015	+ / -
Hinds County	2,334	2,290	-1.9%	1,359	1,297	-4.6%	\$106,000	\$118,500	+11.8%	1,394	1,235	-11.4%	9.4	8.8	-7.1%
Madison County	1,615	1,804	+11.7%	1,106	1,198	+8.3%	\$220,000	\$233,250	+6.0%	789	794	+0.6%	6.7	6.3	-5.4%
Rankin County	2,065	2,116	+2.5%	1,422	1,494	+5.1%	\$157,500	\$165,000	+4.8%	904	813	-10.1%	5.9	5.2	-11.8%
Simpson County	108	132	+22.2%	60	59	-1.7%	\$85,600	\$89,000	+4.0%	94	102	+8.5%	16.3	15.5	-5.2%
Scott County	47	53	+12.8%	26	33	+26.9%	\$86,000	\$95,000	+10.5%	30	28	-6.7%	9.2	8.2	-10.6%
Yazoo County	65	102	+56.9%	28	35	+25.0%	\$68,500	\$100,000	+46.0%	48	59	+22.9%	13.9	14.2	+1.9%
Copiah County	80	88	+10.0%	53	42	-20.8%	\$63,000	\$85,000	+34.9%	66	69	+4.5%	11.8	12.2	+3.6%
Leake County	83	69	-16.9%	56	38	-32.1%	\$79,000	\$68,250	-13.6%	52	49	-5.8%	7.8	10.9	+39.0%
Attala County	30	30	0.0%	18	6	-66.7%	\$63,000	\$25,500	-59.5%	19	21	+10.5%	8.6	12.4	+44.5%
Holmes County	15	16	+6.7%	7	5	-28.6%	\$28,514	\$41,000	+43.8%	13	13	0.0%	5.6	10.4	+86.7%
3-County Area*	6,014	6,210	+3.3%	3,887	3,989	+2.6%	\$159,000	\$168,500	+6.0%	3,087	2,842	-7.9%	7.4	6.7	-8.7%
10-County Area**	6,442	6,700	+4.0%	4,135	4,207	+1.7%	\$155,000	\$165,000	+6.5%	3,409	3,183	-6.6%	7.7	7.1	-7.3%

*3-County Area includes activity for Hinds, Madison and Rankin Counties combined.

**10-County Area includes activity for Hinds, Madison, Rankin, Simpson, Scott, Yazoo, Copiah, Leake, Attala and Holmes Counties combined.