

Market Heartbeat

FOR RESIDENTIAL ACTIVITY IN THE 10-COUNTY AREA



June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings in the Jackson region increased 19.9 percent to 866. Pending Sales were down 27.5 percent to 374. Inventory levels fell 7.9 percent to 3,217 units.

Prices continued to gain traction. The Median Sales Price increased 7.3 percent to \$170,000. Days on Market was down 11.7 percent to 87 days. Sellers were encouraged as Months Supply of Inventory was down 4.2 percent to 7.4 months.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Quick Facts

+ 4.5%

Change in
Closed Sales

+ 7.3%

Change in
Median Sales Price

- 7.9%

Change in
Inventory

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The only reliable source of
information on homes for sale
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Market Heartbeat

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



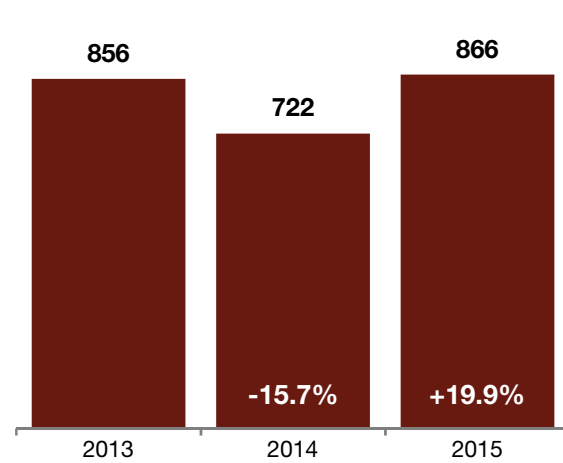
Key Metrics	Historical Sparklines	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		722	866	+ 19.9%	4,366	4,508	+ 3.3%
Pending Sales		516	374	- 27.5%	2,916	2,782	- 4.6%
Closed Sales		530	554	+ 4.5%	2,603	2,561	- 1.6%
Days on Market Until Sale		99	87	- 11.7%	108	96	- 10.9%
Median Sales Price		\$158,500	\$170,000	+ 7.3%	\$150,000	\$165,000	+ 10.0%
Average Sales Price		\$180,076	\$198,518	+ 10.2%	\$167,627	\$185,446	+ 10.6%
Percent of List Price Received		95.5%	95.9%	+ 0.4%	95.0%	95.9%	+ 0.9%
Housing Affordability Index		167	159	- 4.8%	177	164	- 7.2%
Inventory of Homes for Sale		3,492	3,217	- 7.9%	--	--	--
Months Supply of Inventory		7.7	7.4	- 4.2%	--	--	--

New Listings

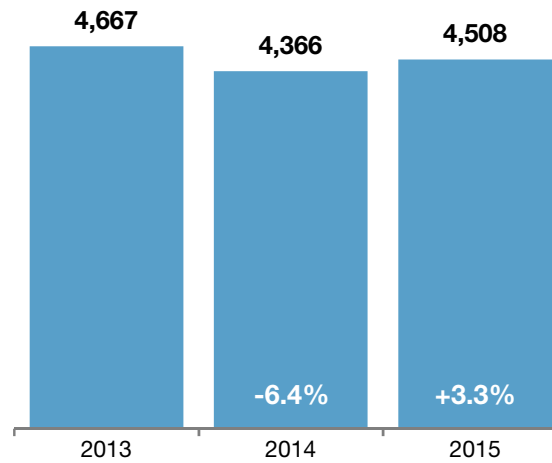
A count of the properties that have been newly listed on the market in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	873	808	-7.4%
August	716	670	-6.4%
September	661	592	-10.4%
October	610	684	+12.1%
November	562	426	-24.2%
December	392	385	-1.8%
January	637	628	-1.4%
February	604	651	+7.8%
March	771	752	-2.5%
April	829	779	-6.0%
May	803	832	+3.6%
June	722	866	+19.9%
12-Month Avg	682	673	-1.3%

Historical New Listing Activity

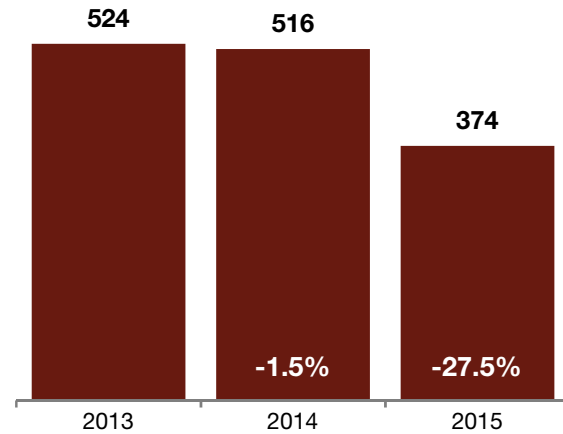


Pending Sales

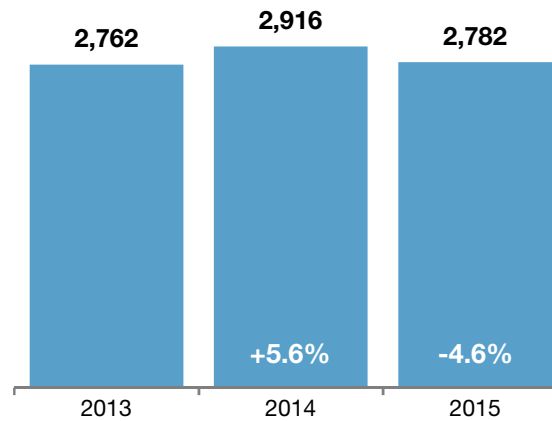
A count of the properties on which contracts have been accepted in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	558	538	-3.6%
August	496	457	-7.9%
September	408	385	-5.6%
October	417	398	-4.6%
November	353	329	-6.8%
December	260	312	+20.0%
January	413	364	-11.9%
February	426	421	-1.2%
March	500	490	-2.0%
April	519	598	+15.2%
May	542	535	-1.3%
June	516	374	-27.5%
12-Month Avg	451	433	-3.8%

Historical Pending Sales Activity

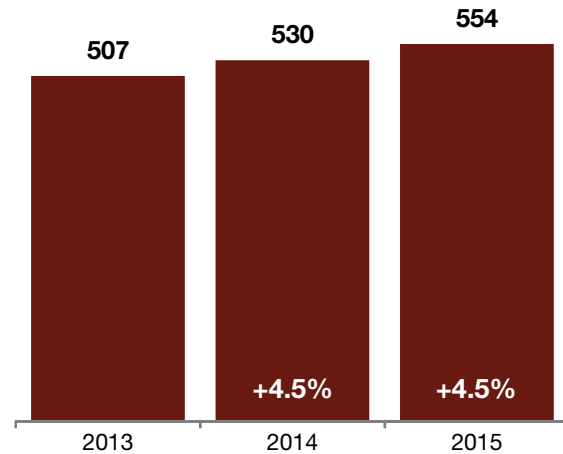


Closed Sales

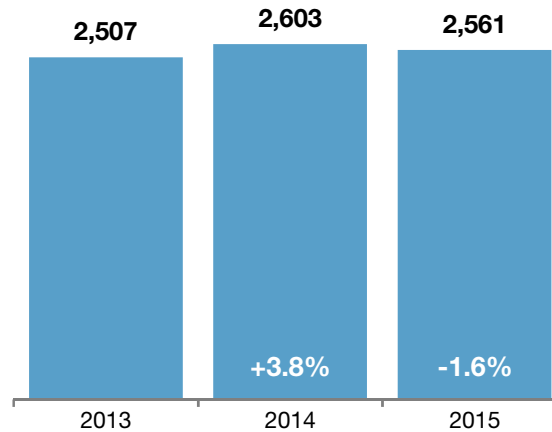
A count of the actual sales that have closed in a given month.



June

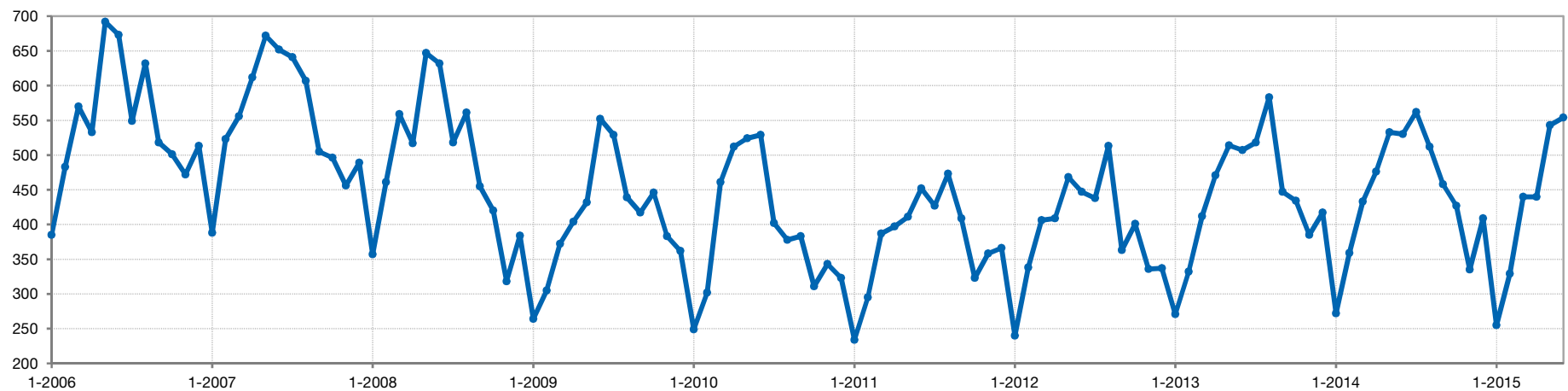


Year To Date



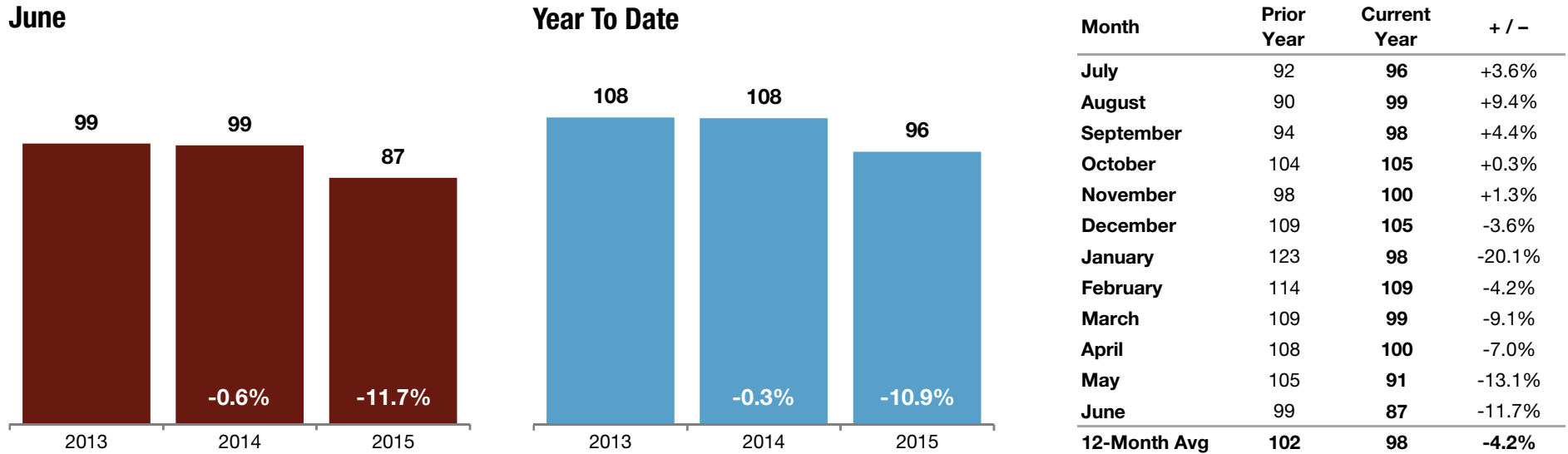
Month	Prior Year	Current Year	+ / -
July	518	562	+8.5%
August	583	512	-12.2%
September	447	458	+2.5%
October	434	427	-1.6%
November	385	335	-13.0%
December	417	409	-1.9%
January	272	255	-6.3%
February	359	329	-8.4%
March	433	440	+1.6%
April	476	440	-7.6%
May	533	543	+1.9%
June	530	554	+4.5%
12-Month Avg	449	439	-2.7%

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.



Historical Days on Market Until Sale

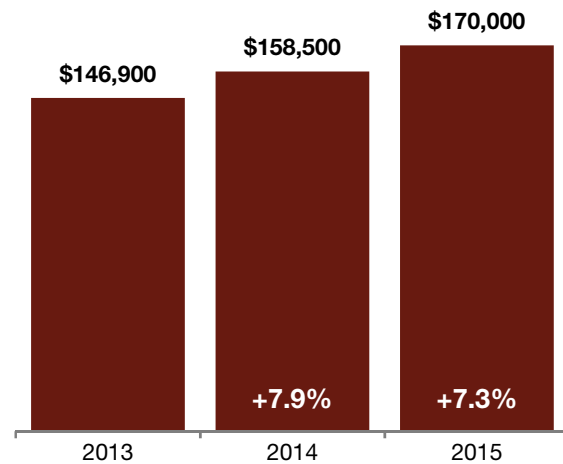


Median Sales Price

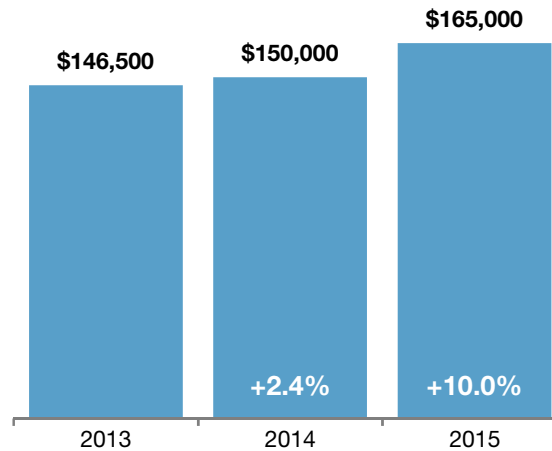
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$150,050	\$161,900	+7.9%
August	\$153,000	\$159,000	+3.9%
September	\$155,000	\$164,500	+6.1%
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	\$167,700	+15.3%
May	\$160,000	\$170,000	+6.3%
June	\$158,500	\$170,000	+7.3%
12-Month Med	\$167,683	\$182,066	+8.6%

Historical Median Sales Price

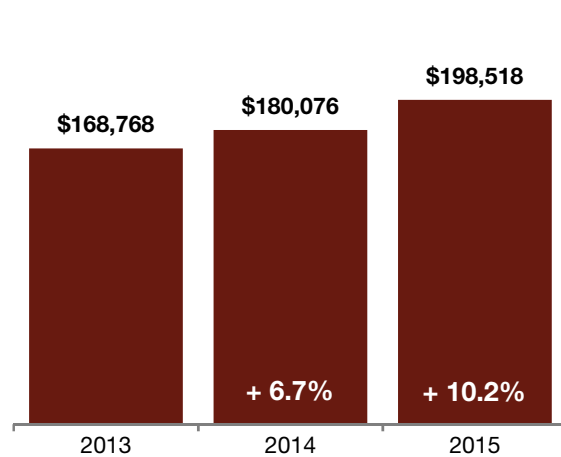


Average Sales Price

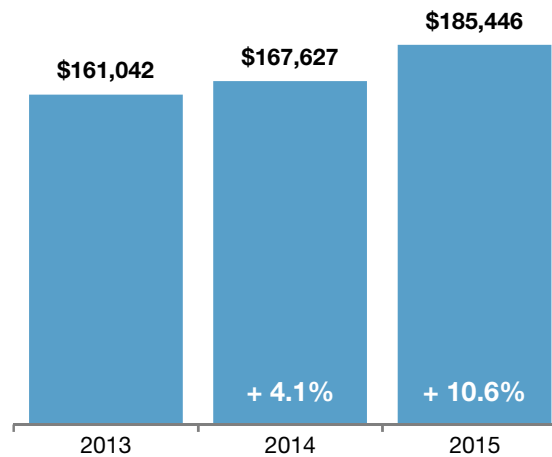
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	\$172,400	\$182,151	+5.7%
August	\$169,916	\$177,763	+4.6%
September	\$175,443	\$188,447	+7.4%
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	\$180,122	+9.7%
May	\$181,092	\$191,884	+6.0%
June	\$180,076	\$198,518	+10.2%
12-Month Avg	\$150,000	\$161,500	+7.7%

Historical Average Sales Price

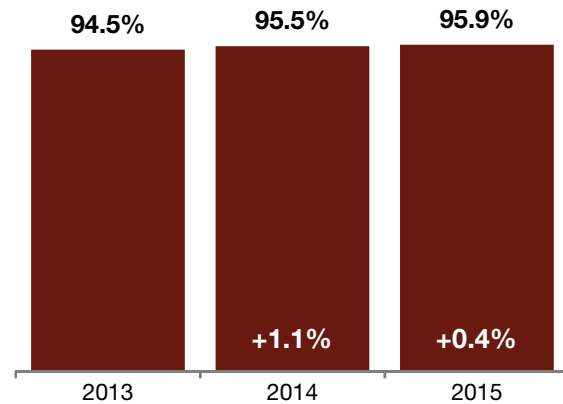


Percent of List Price Received

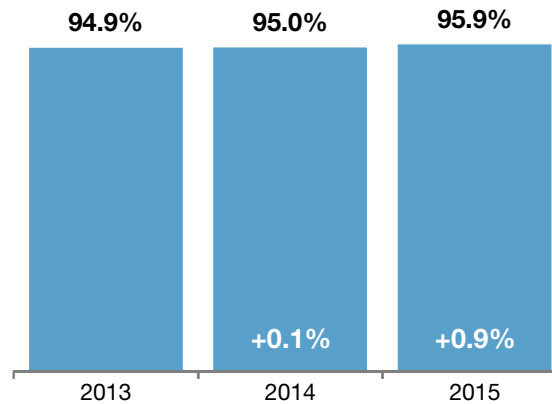
Percentage found when dividing a property's sales price by its list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



Year To Date



Month	Prior Year	Current Year	+ / -
July	95.8%	95.7%	-0.1%
August	95.9%	95.9%	-0.0%
September	96.1%	95.6%	-0.5%
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%	95.9%	+0.4%
12-Month Avg	95.2%	95.7%	+0.6%

Historical Percent of Original List Price Received

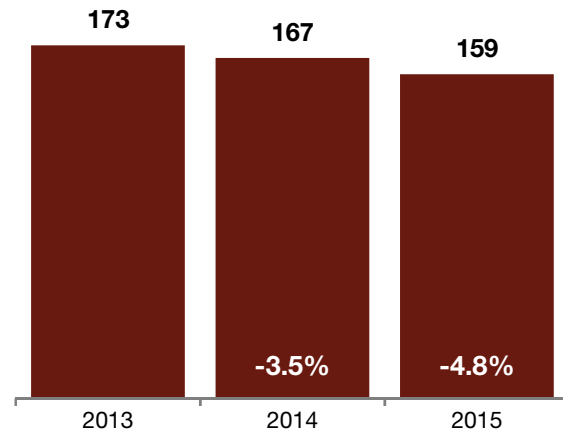


Housing Affordability Index

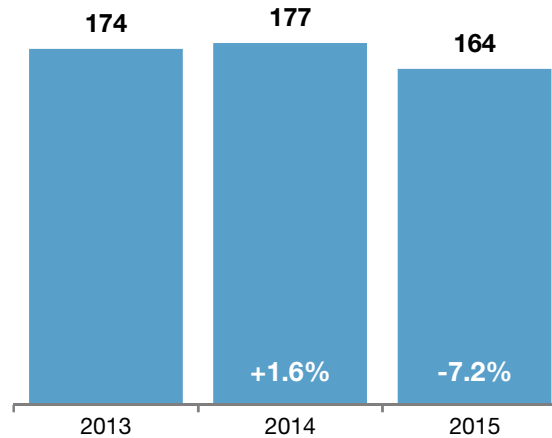


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

June

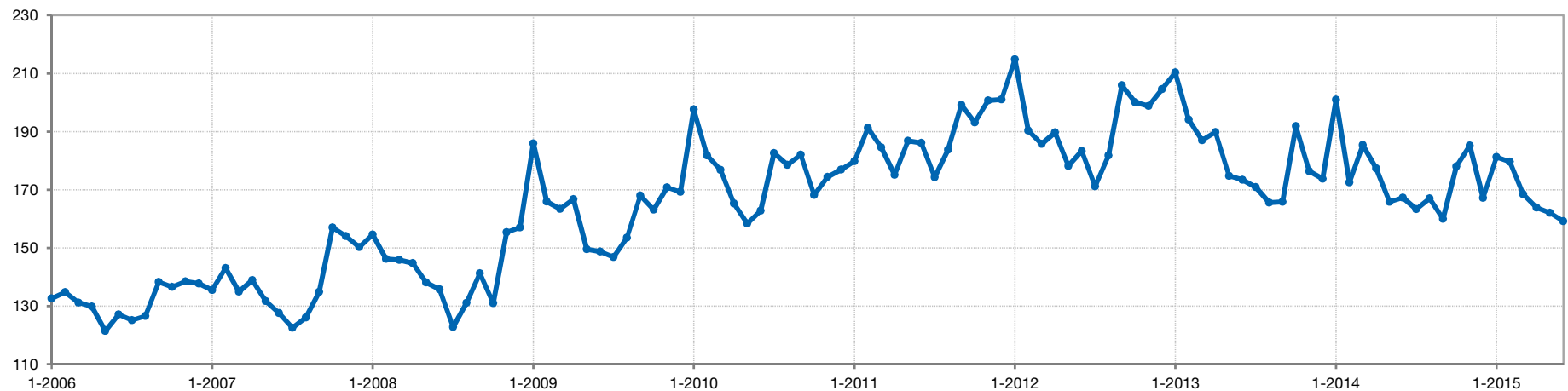


Year To Date



Month	Prior Year	Current Year	+ / -
July	171	163	-4.4%
August	166	167	+0.9%
September	166	160	-3.6%
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	-7.6%
May	166	162	-2.3%
June	167	159	-4.8%
12-Month Avg	176	170	-3.6%

Historical Housing Affordability Index

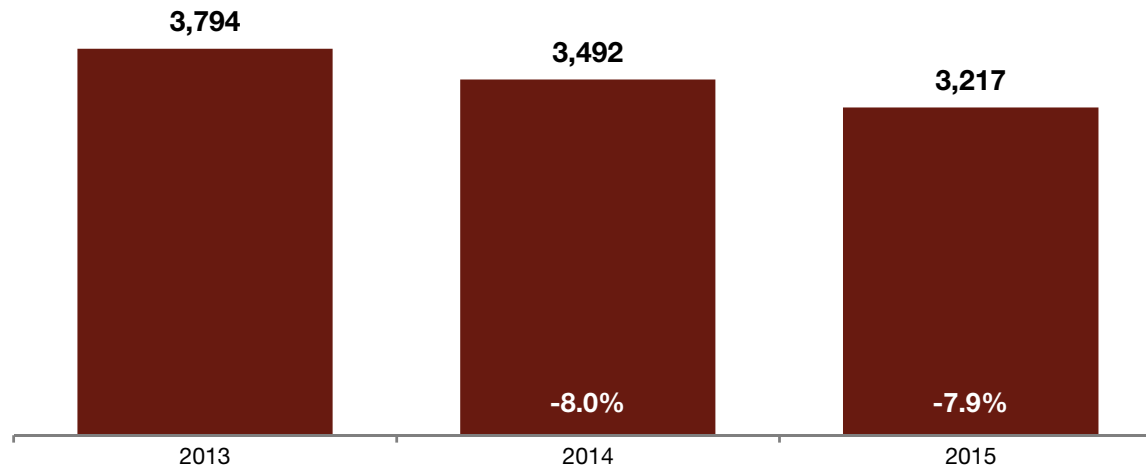


Inventory of Homes for Sale

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

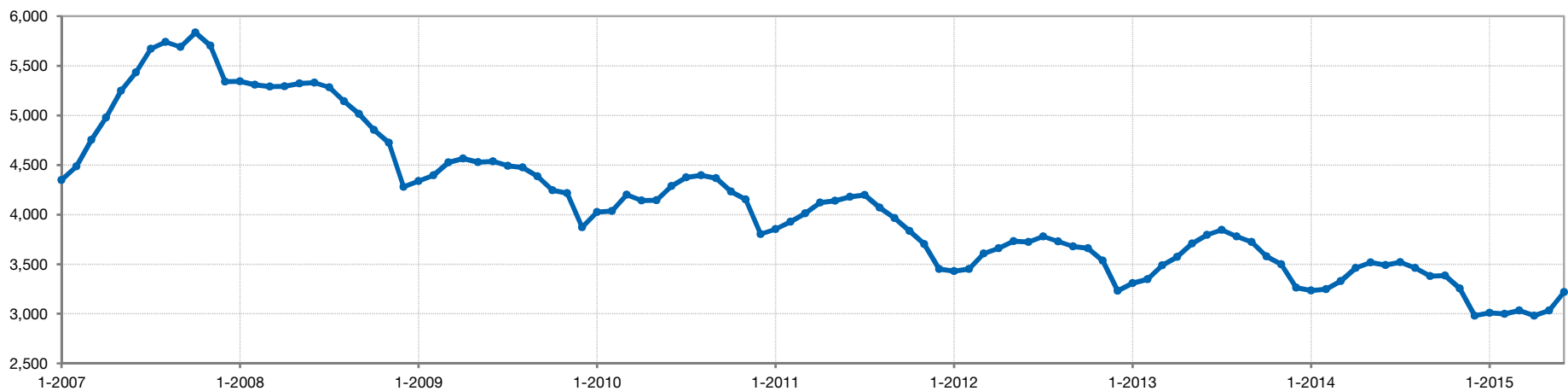


June



Month	Prior Year	Current Year	+ / -
July	3,846	3,521	-8.5%
August	3,779	3,461	-8.4%
September	3,724	3,380	-9.2%
October	3,579	3,385	-5.4%
November	3,499	3,255	-7.0%
December	3,263	2,981	-8.6%
January	3,233	3,010	-6.9%
February	3,248	2,998	-7.7%
March	3,329	3,034	-8.9%
April	3,461	2,981	-13.9%
May	3,516	3,034	-13.7%
June	3,492	3,217	-7.9%
12-Month Avg	3,497	3,188	-8.8%

Historical Inventory of Homes for Sale

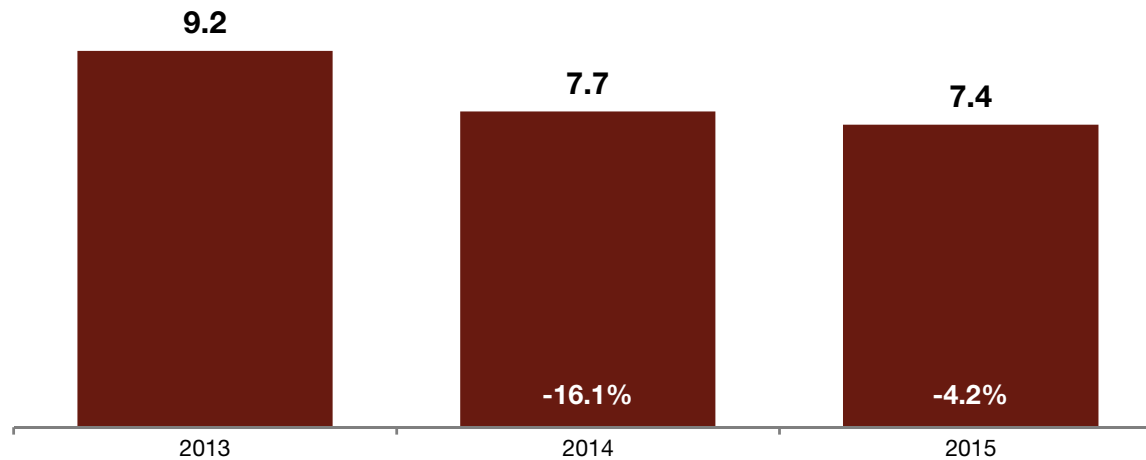


Months Supply of Inventory

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.

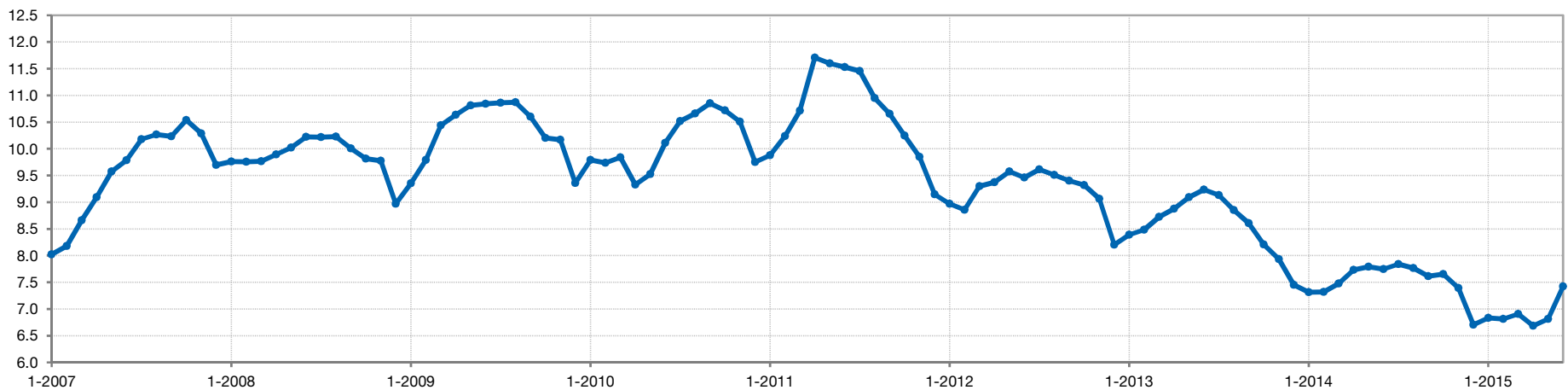


June



Month	Prior Year	Current Year	+ / -
July	9.1	7.8	-14.1%
August	8.9	7.8	-12.3%
September	8.6	7.6	-11.5%
October	8.2	7.7	-6.7%
November	7.9	7.4	-6.8%
December	7.5	6.7	-10.0%
January	7.3	6.8	-6.6%
February	7.3	6.8	-6.9%
March	7.5	6.9	-7.6%
April	7.7	6.7	-13.5%
May	7.8	6.8	-12.5%
June	7.7	7.4	-4.2%
12-Month Avg	8.0	7.2	-9.5%

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	+ / -	6-2014	6-2015	+ / -	6-2014	6-2015	+ / -
Hinds County	1,572	1,548	-1.5%	876	817	-6.7%	\$95,000	\$115,000	+21.1%	1,425	1,248	-12.4%	9.4	9.0	-4.4%
Madison County	1,088	1,221	+12.2%	689	734	+6.5%	\$219,000	\$231,750	+5.8%	785	809	+3.1%	6.4	6.8	+6.4%
Rankin County	1,433	1,422	-0.8%	874	890	+1.8%	\$157,000	\$166,000	+5.7%	979	840	-14.2%	6.5	5.5	-14.6%
Simpson County	67	82	+22.4%	35	32	-8.6%	\$84,800	\$67,157	-20.8%	87	87	0.0%	14.5	13.4	-7.7%
Scott County	25	33	+32.0%	18	23	+27.8%	\$94,000	\$120,000	+27.7%	23	23	0.0%	6.2	6.3	+0.9%
Yazoo County	45	66	+46.7%	22	14	-36.4%	\$63,950	\$91,250	+42.7%	50	59	+18.0%	14.6	17.1	+16.7%
Copiah County	52	55	+5.8%	36	27	-25.0%	\$70,750	\$79,500	+12.4%	63	67	+6.3%	11.1	13.6	+22.6%
Leake County	50	54	+8.0%	33	17	-48.5%	\$71,500	\$69,000	-3.5%	50	56	+12.0%	8.3	11.6	+39.0%
Attala County	22	17	-22.7%	15	4	-73.3%	\$65,000	\$34,000	-47.7%	18	17	-5.6%	9.0	11.3	+25.9%
Holmes County	12	10	-16.7%	5	3	-40.0%	\$25,000	\$26,500	+6.0%	12	11	-8.3%	6.0	11.0	+83.3%
3-County Area*	4,093	4,191	+2.4%	2,439	2,441	+0.1%	\$155,000	\$168,000	+8.4%	3,189	2,897	-9.2%	7.5	7.1	-5.6%
10-County Area**	4,366	4,508	+3.3%	2,603	2,561	-1.6%	\$150,000	\$165,000	+10.0%	3,492	3,217	-7.9%	7.7	7.4	-4.2%

*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.