

Market Heartbeat

FOR RESIDENTIAL ACTIVITY IN THE 10-COUNTY AREA



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings in the Central Mississippi area decreased 3.8 percent to 636. Pending Sales were up 35.8 percent to 561. Inventory levels fell 25.9 percent to 2,182 units.

Prices were fairly stable. The Median Sales Price decreased 1.4 percent to \$170,000. Days on Market was down 16.9 percent to 90 days. Sellers were encouraged as Months Supply of Inventory was down 32.2 percent to 3.9 months.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Quick Facts

	+ 22.1%	- 1.4%	- 25.9%
	Change in Closed Sales	Change in Median Sales Price	Change in Inventory
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The only reliable source of information on homes for sale throughout Mississippi.

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Market Heartbeat

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



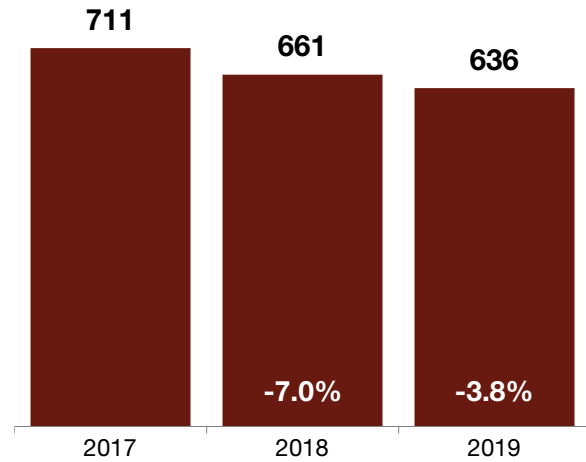
Key Metrics	Historical Sparklines	2-2018	2-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		661	636	- 3.8%	1,275	1,235	- 3.1%
Pending Sales		413	561	+ 35.8%	782	1,034	+ 32.2%
Closed Sales		340	415	+ 22.1%	684	722	+ 5.6%
Days on Market Until Sale		108	90	- 16.9%	109	93	- 15.0%
Median Sales Price		\$172,500	\$170,000	- 1.4%	\$169,450	\$175,000	+ 3.3%
Average Sales Price		\$193,088	\$187,319	- 3.0%	\$191,380	\$193,841	+ 1.3%
Percent of List Price Received		95.9%	96.8%	+ 0.9%	96.2%	96.2%	+ 0.0%
Housing Affordability Index		151	154	+ 1.9%	153	149	- 2.7%
Inventory of Homes for Sale		2,943	2,182	- 25.9%	--	--	--
Months Supply of Inventory		5.8	3.9	- 32.2%	--	--	--

New Listings

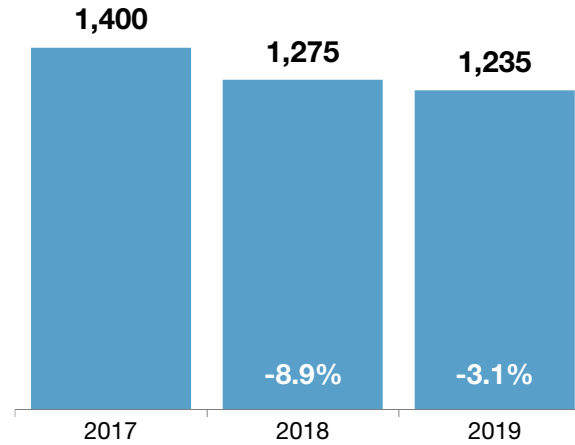
A count of the properties that have been newly listed on the market in a given month.



February

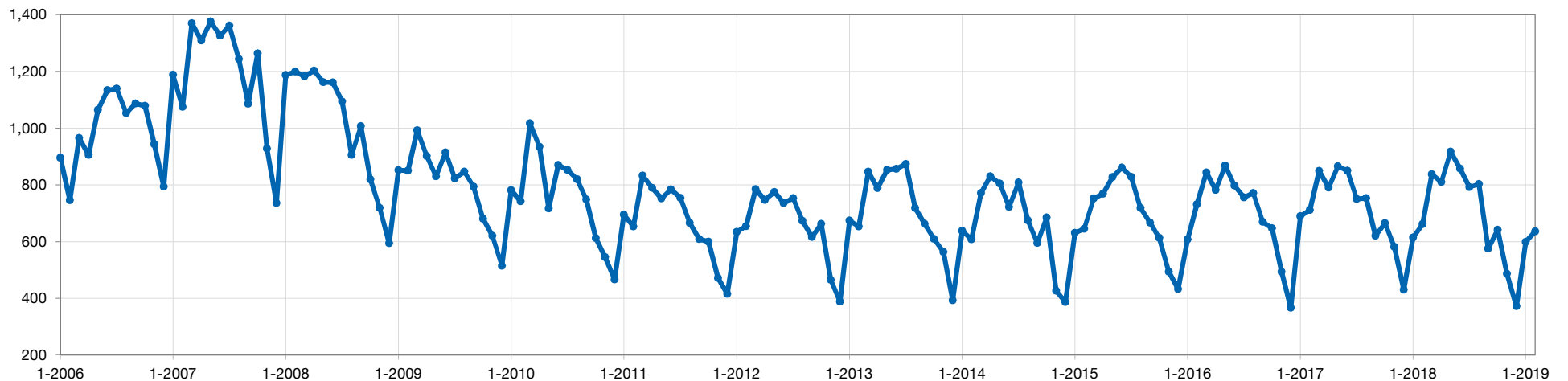


Year To Date



Month	Prior Year	Current Year	+ / -
March	849	837	-1.4%
April	790	810	+2.5%
May	865	917	+6.0%
June	850	857	+0.8%
July	750	792	+5.6%
August	753	803	+6.6%
September	620	575	-7.3%
October	665	641	-3.6%
November	581	486	-16.4%
December	430	372	-13.5%
January	614	599	-2.4%
February	661	636	-3.8%
12-Month Avg	702	694	-1.2%

Historical New Listing Activity

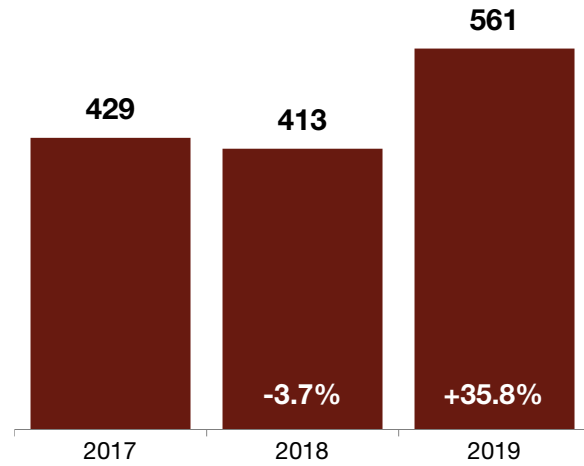


Pending Sales

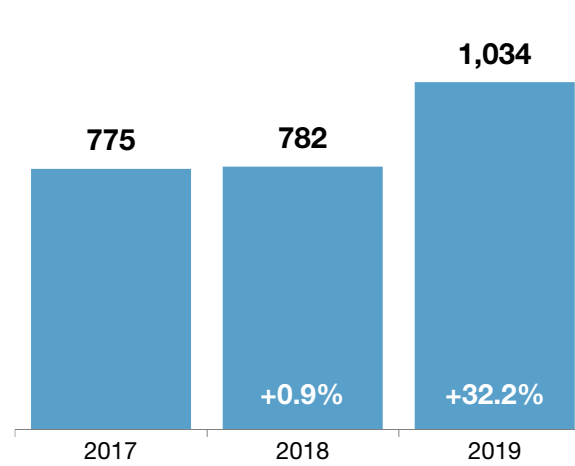
A count of the properties on which contracts have been accepted in a given month.



February

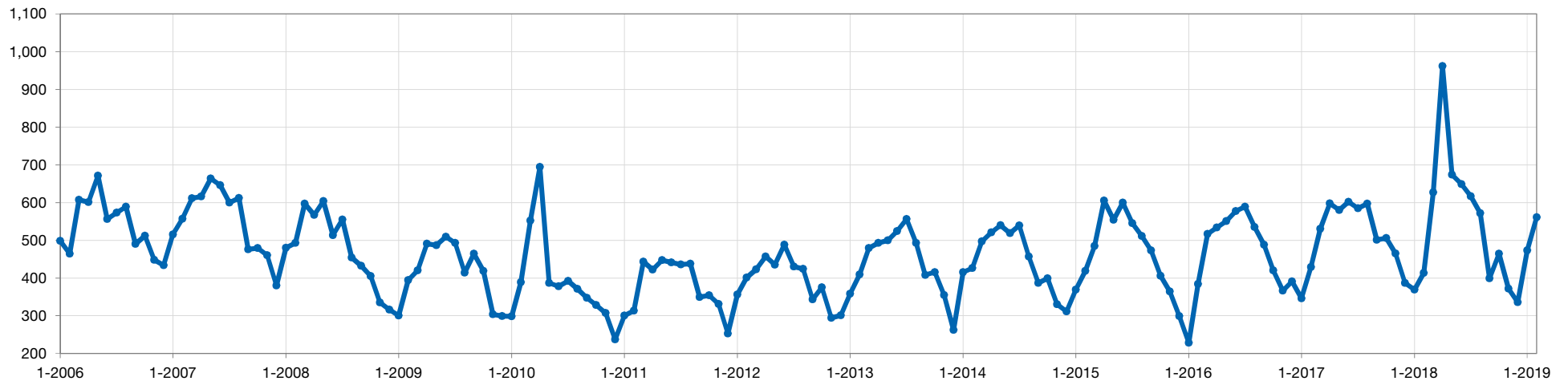


Year To Date



Month	Prior Year	Current Year	+ / -
March	530	627	+18.3%
April	598	962	+60.9%
May	580	674	+16.2%
June	602	649	+7.8%
July	585	617	+5.5%
August	597	572	-4.2%
September	501	399	-20.4%
October	506	464	-8.3%
November	465	372	-20.0%
December	387	336	-13.2%
January	369	473	+28.2%
February	413	561	+35.8%
12-Month Avg	511	559	+9.3%

Historical Pending Sales Activity

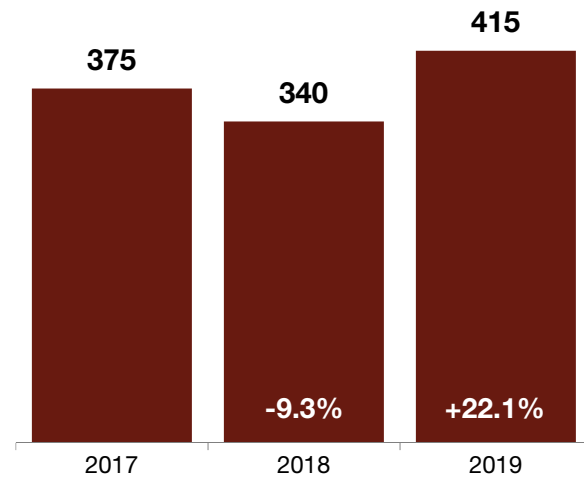


Closed Sales

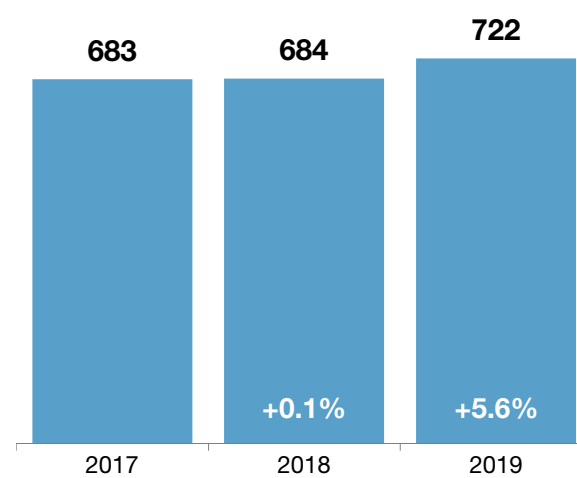
A count of the actual sales that have closed in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	531	490	-7.7%
April	524	538	+2.7%
May	629	682	+8.4%
June	582	683	+17.4%
July	575	693	+20.5%
August	565	618	+9.4%
September	543	499	-8.1%
October	527	455	-13.7%
November	453	420	-7.3%
December	499	463	-7.2%
January	344	307	-10.8%
February	340	415	+22.1%
12-Month Avg	509	522	+2.1%

Historical Closed Sales Activity

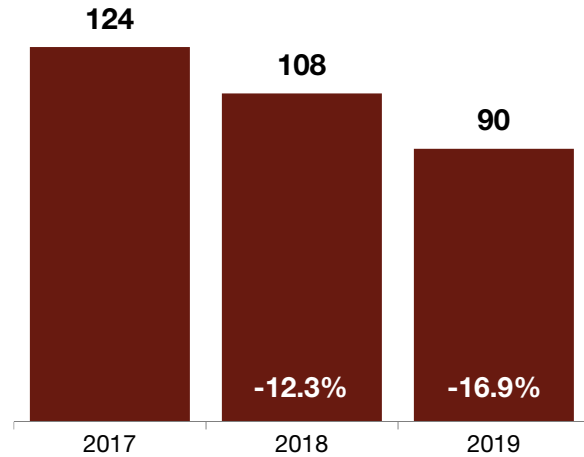


Days on Market Until Sale

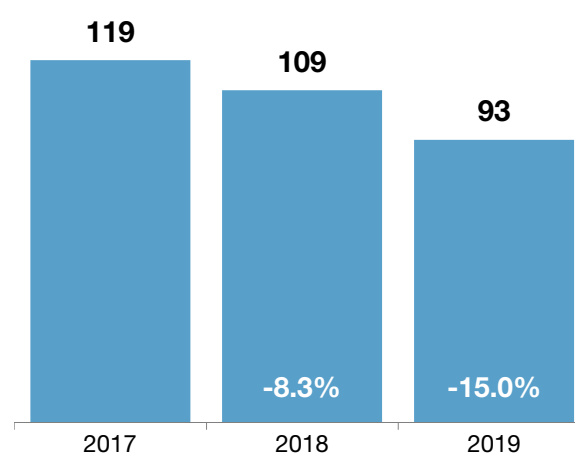
Average number of days between when a property is first listed and when an offer is accepted in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	106	106	-0.9%
April	102	101	-1.5%
May	102	77	-24.7%
June	97	69	-28.7%
July	92	70	-23.9%
August	93	67	-27.4%
September	102	65	-36.5%
October	98	70	-28.7%
November	102	79	-22.7%
December	97	74	-23.6%
January	110	96	-12.2%
February	108	90	-16.9%
12-Month Avg	100	79	-21.3%

Historical Days on Market Until Sale

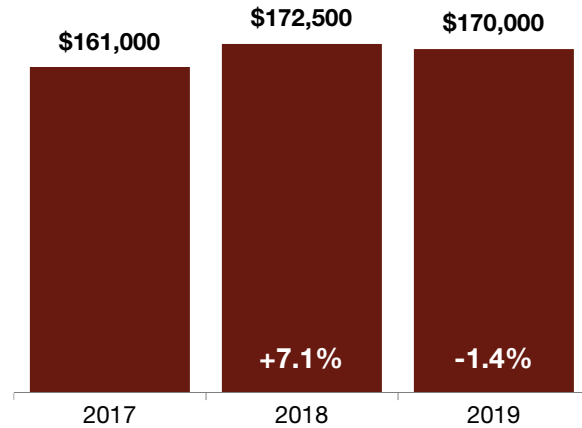


Median Sales Price

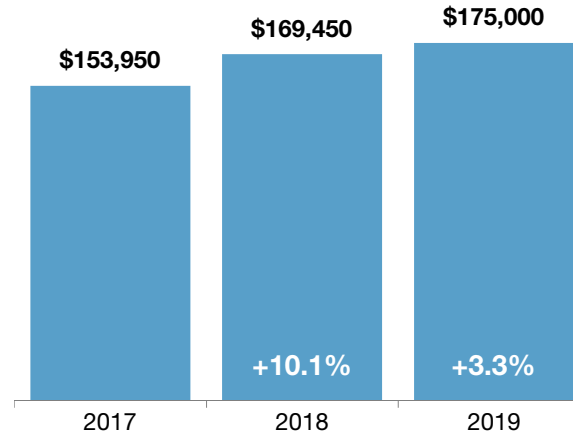
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	\$172,500	\$175,000	+1.4%
April	\$171,000	\$176,500	+3.2%
May	\$183,950	\$183,500	-0.2%
June	\$174,950	\$191,800	+9.6%
July	\$177,500	\$189,000	+6.5%
August	\$180,000	\$185,000	+2.8%
September	\$175,500	\$176,750	+0.7%
October	\$170,000	\$184,125	+8.3%
November	\$163,000	\$187,000	+14.7%
December	\$165,250	\$175,000	+5.9%
January	\$166,500	\$180,900	+8.6%
February	\$172,500	\$170,000	-1.4%
12-Month Med	\$199,002	\$207,960	+4.5%

Historical Median Sales Price

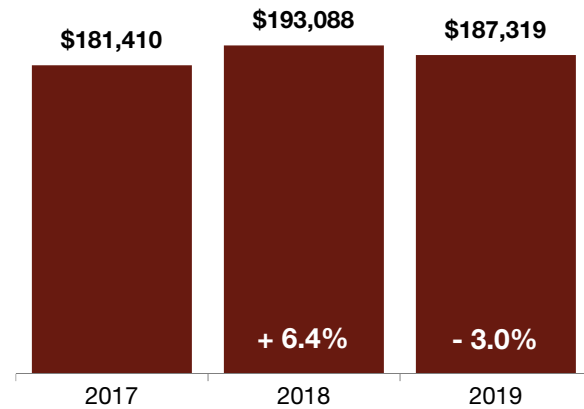


Average Sales Price

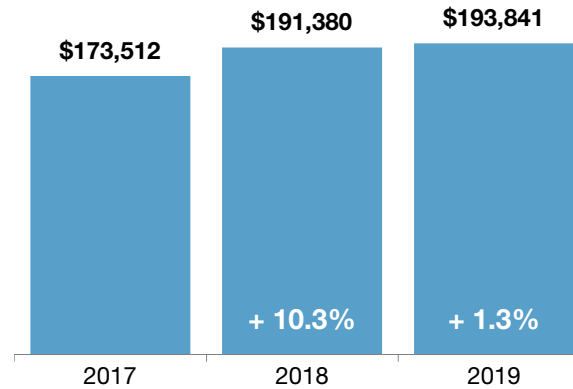
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year To Date



Month	Prior Year	Current Year	+ / -
March	\$191,152	\$200,040	+4.6%
April	\$202,775	\$201,763	-0.5%
May	\$205,791	\$210,252	+2.2%
June	\$195,720	\$223,418	+14.2%
July	\$200,965	\$212,839	+5.9%
August	\$206,920	\$216,711	+4.7%
September	\$205,262	\$199,693	-2.7%
October	\$205,431	\$210,012	+2.2%
November	\$184,988	\$215,175	+16.3%
December	\$196,849	\$200,672	+1.9%
January	\$189,672	\$202,594	+6.8%
February	\$193,088	\$187,319	-3.0%
12-Month Avg	\$174,500	\$182,000	+4.3%

Historical Average Sales Price



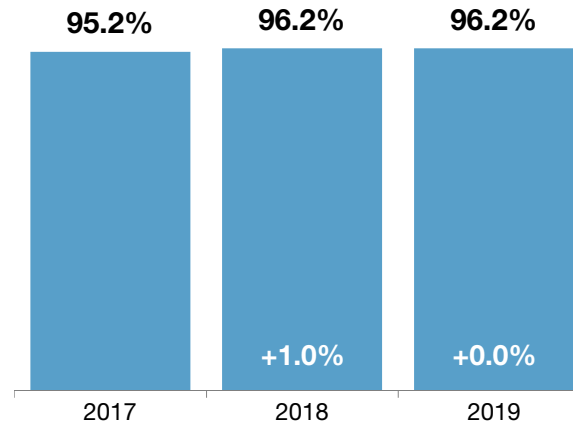
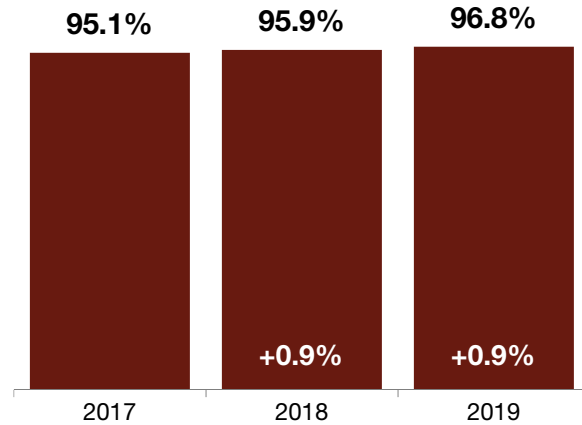
Percent of List Price Received



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.

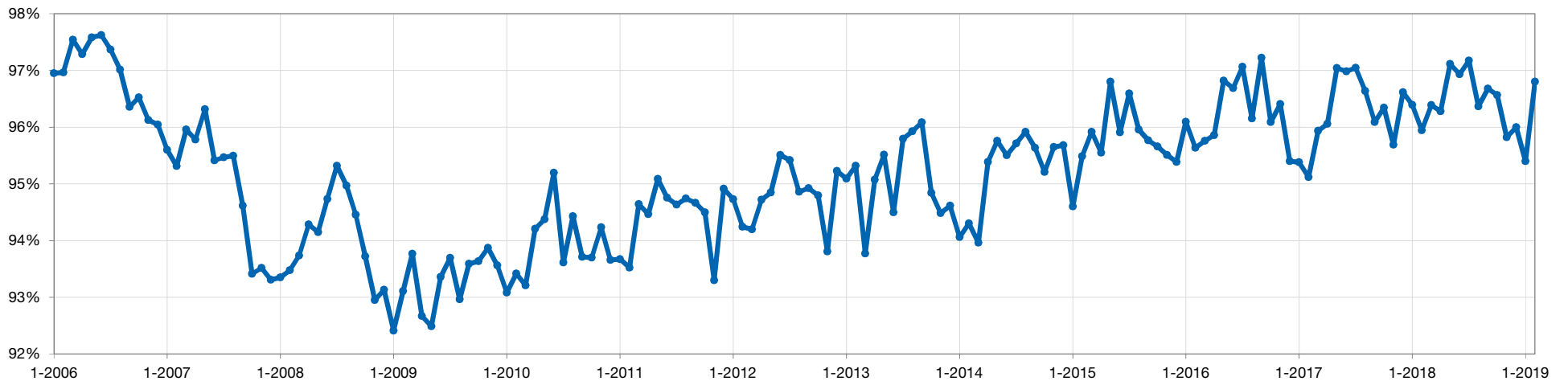
February

Year To Date



Month	Prior Year	Current Year	+ / -
March	95.9%	96.4%	+0.5%
April	96.1%	96.3%	+0.2%
May	97.0%	97.1%	+0.1%
June	97.0%	96.9%	-0.1%
July	97.0%	97.2%	+0.1%
August	96.6%	96.4%	-0.3%
September	96.1%	96.7%	+0.6%
October	96.3%	96.6%	+0.2%
November	95.7%	95.8%	+0.1%
December	96.6%	96.0%	-0.6%
January	96.4%	95.4%	-1.0%
February	95.9%	96.8%	+0.9%
12-Month Avg	96.4%	96.5%	+0.1%

Historical Percent of Original List Price Received



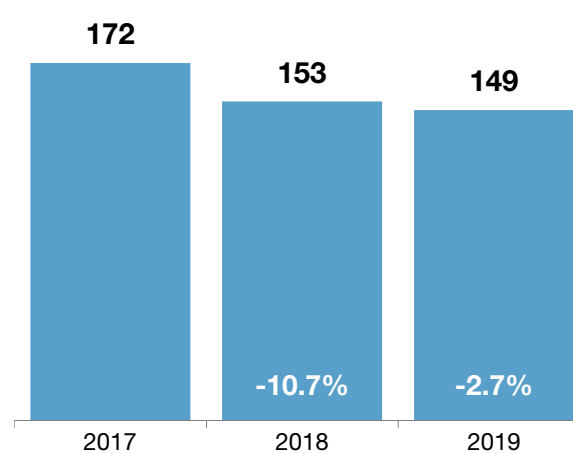
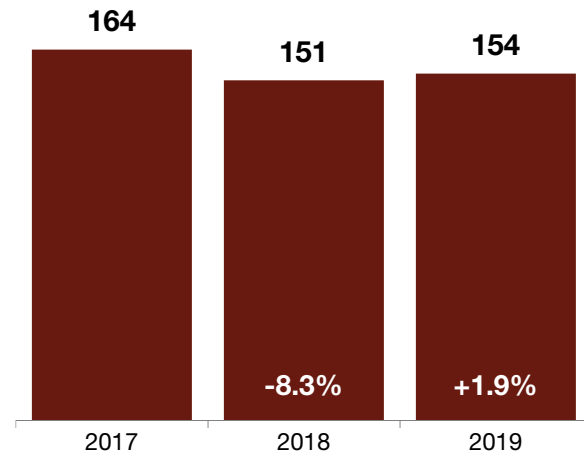
Housing Affordability Index



This index measures housing affordability for the region. For example, 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.**

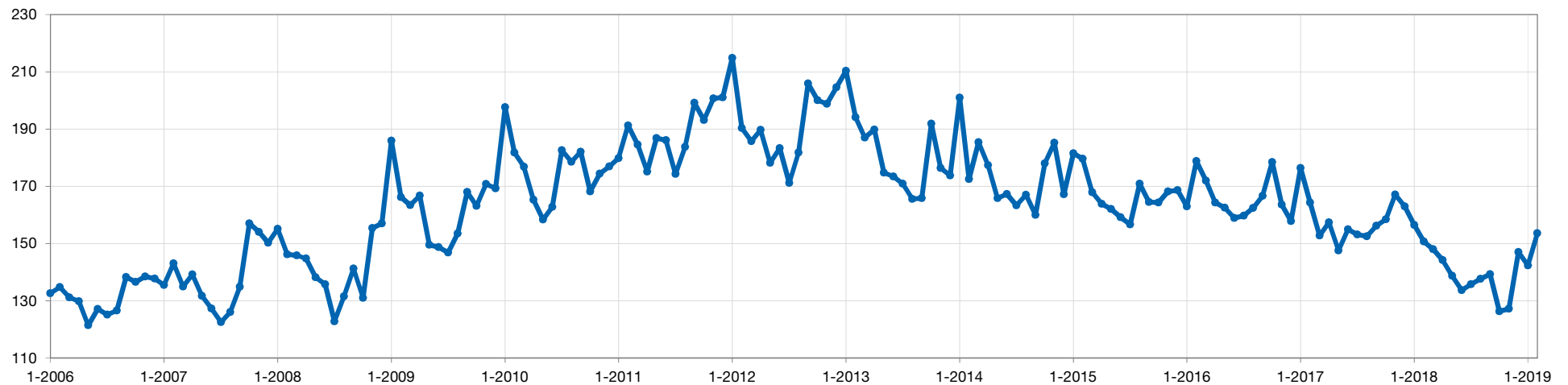
February

Year To Date



Month	Prior Year	Current Year	+ / -
March	153	148	-3.2%
April	157	144	-8.3%
May	148	139	-6.0%
June	155	134	-13.8%
July	153	136	-11.4%
August	152	138	-9.7%
September	156	139	-10.8%
October	158	126	-20.3%
November	167	127	-23.9%
December	163	147	-9.8%
January	156	142	-9.0%
February	151	154	+1.9%
12-Month Avg	156	139	-10.4%

Historical Housing Affordability Index

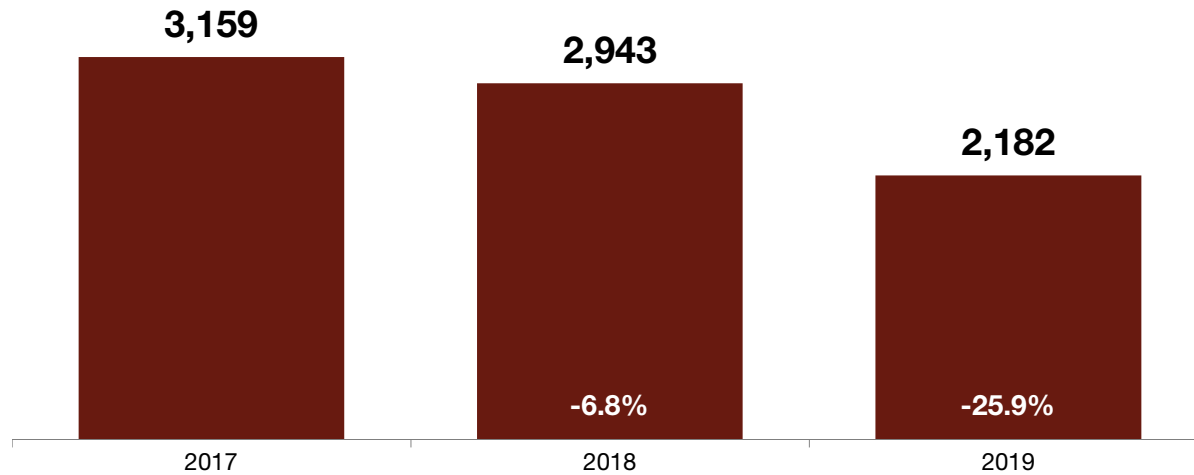


Inventory of Homes for Sale

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

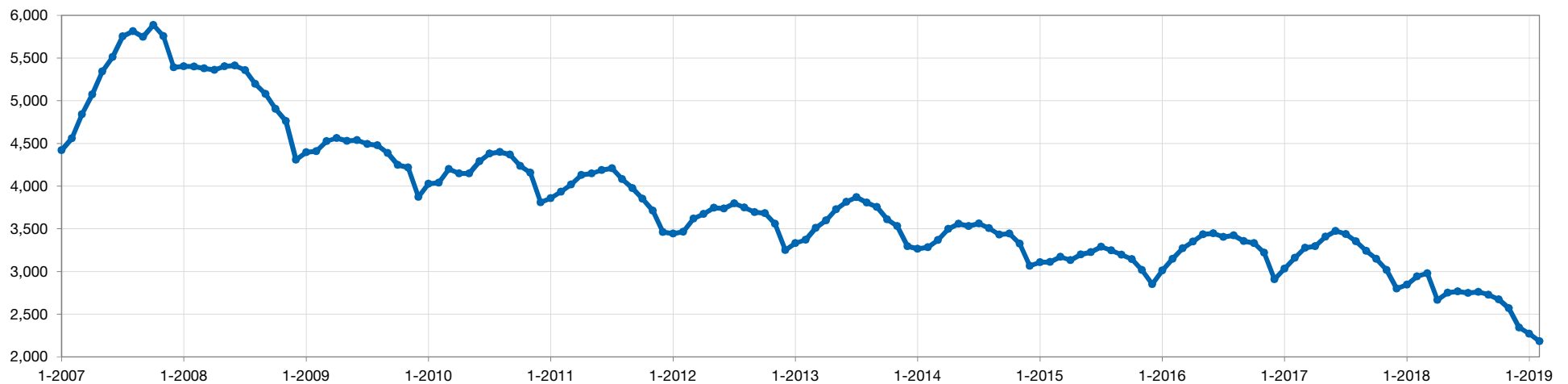


February



Month	Prior Year	Current Year	+ / -
March	3,278	2,977	-9.2%
April	3,296	2,668	-19.1%
May	3,408	2,752	-19.2%
June	3,473	2,767	-20.3%
July	3,437	2,747	-20.1%
August	3,353	2,759	-17.7%
September	3,241	2,727	-15.9%
October	3,147	2,673	-15.1%
November	3,018	2,571	-14.8%
December	2,801	2,343	-16.4%
January	2,846	2,271	-20.2%
February	2,943	2,182	-25.9%
12-Month Avg	3,187	2,620	-17.8%

Historical Inventory of Homes for Sale

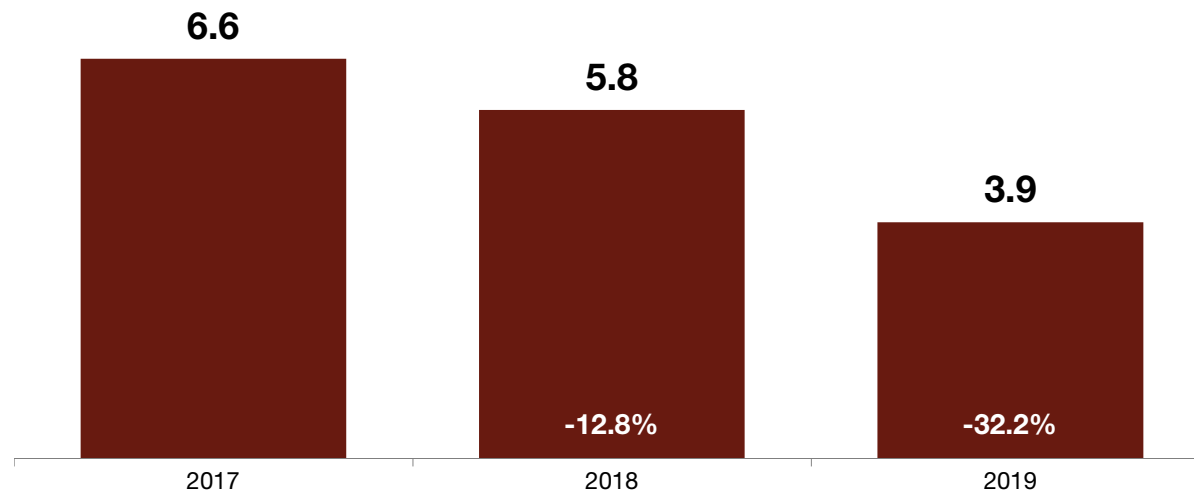


Months Supply of Inventory

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.

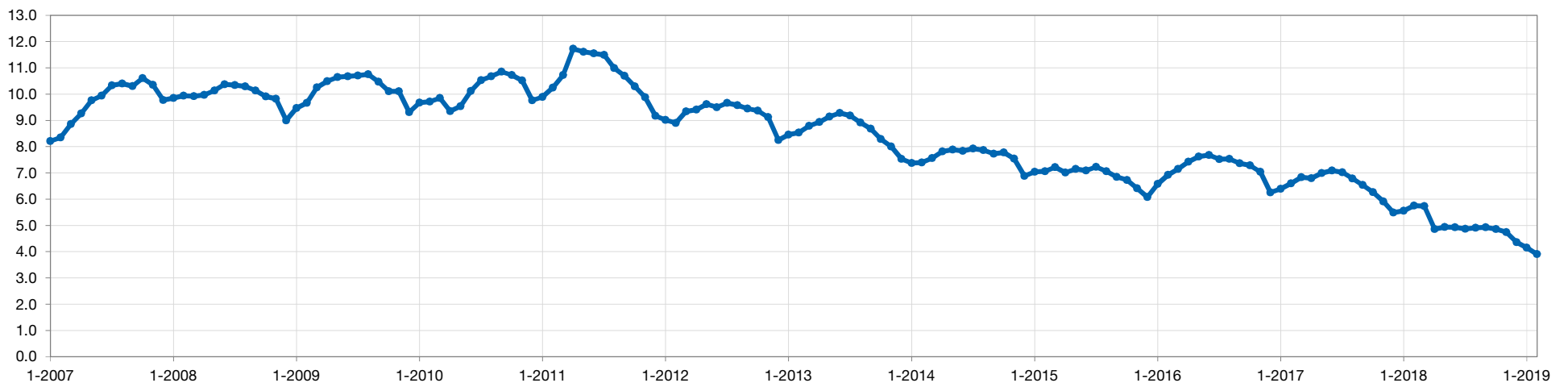


February



Month	Prior Year	Current Year	+ / -
March	6.8	5.7	-16.1%
April	6.8	4.9	-28.6%
May	7.0	4.9	-29.4%
June	7.1	4.9	-30.5%
July	7.0	4.9	-30.7%
August	6.8	4.9	-27.6%
September	6.5	4.9	-24.7%
October	6.3	4.9	-22.4%
November	5.9	4.7	-19.7%
December	5.5	4.4	-20.6%
January	5.6	4.2	-25.2%
February	5.8	3.9	-32.2%
12-Month Avg	6.4	4.8	-25.8%

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 2018	YTD 2019	+ / -	YTD 2018	YTD 2019	+ / -	YTD 2018	YTD 2019	+ / -	2-2018	2-2019	+ / -	2-2018	2-2019	+ / -
Hinds County	407	430	+5.7%	197	221	+12.2%	\$115,000	\$125,000	+8.7%	977	805	-17.6%	6.3	4.8	-23.2%
Madison County	336	313	-6.8%	186	179	-3.8%	\$239,800	\$244,200	+1.8%	848	646	-23.8%	6.3	4.2	-33.8%
Rankin County	449	394	-12.2%	269	277	+3.0%	\$165,000	\$186,750	+13.2%	845	510	-39.6%	4.4	2.5	-44.4%
Simpson County	22	19	-13.6%	12	5	-58.3%	\$120,000	\$109,000	-9.2%	70	52	-25.7%	8.8	7.2	-18.9%
Scott County	14	20	+42.9%	2	10	+400.0%	\$50,950	\$47,500	-6.8%	32	23	-28.1%	8.0	6.0	-25.0%
Yazoo County	11	18	+63.6%	2	13	+550.0%	\$89,750	\$80,000	-10.9%	27	29	+7.4%	7.5	5.5	-26.7%
Copiah County	14	20	+42.9%	7	7	0.0%	\$109,999	\$170,000	+54.5%	56	49	-12.5%	8.6	8.1	-6.5%
Leake County	16	12	-25.0%	8	6	-25.0%	\$97,825	\$74,900	-23.4%	55	41	-25.5%	10.8	9.3	-14.2%
Attala County	2	5	+150.0%	0	3	--	\$0	\$55,000	--	12	10	-16.7%	7.7	8.2	+6.1%
Holmes County	4	4	0.0%	1	1	0.0%	\$130,000	\$20,000	-84.6%	21	17	-19.0%	11.7	10.9	-6.3%
3-County Area*	1,192	1,137	-4.6%	652	677	+3.8%	\$173,000	\$180,000	+4.0%	2,670	1,961	-26.6%	5.5	3.7	-33.2%
10-County Area**	1,275	1,235	-3.1%	684	722	+5.6%	\$169,450	\$175,000	+3.3%	2,943	2,182	-25.9%	5.8	3.9	-32.2%

* 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.