

Monthly Indicators



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings increased 142.6 percent for Single Family homes and 266.7 percent for Townhouse-Condo homes. Pending Sales decreased 9.0 percent for Single Family homes while Townhouse-Condo homes had limited activity. Inventory decreased 9.6 percent for Single Family homes and 50.0 percent for Townhouse-Condo homes.

Median Sales Price increased 17.1 percent to \$164,000 for Single Family homes and 68.7 percent to \$280,000 for Townhouse-Condo homes. Days on Market decreased 25.8 percent for Single Family homes and 15.3 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 15.0 percent for Single Family homes and 52.6 percent for Townhouse-Condo homes.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

+ 37.4%

Change in Number of
Closed Sales
All Properties

+ 20.9%

Change in Number of
Median Sales Price
All Properties

- 12.0%

Change in Number of
Homes for Sale
All Properties

This is a research tool provided by the Jackson Area Association of REALTORS®. The report covers the entire MLS. Percent changes are calculated using rounded figures.

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		94	228	+ 142.6%	715	768	+ 7.4%
Pending Sales		78	71	- 9.0%	577	570	- 1.2%
Closed Sales		127	175	+ 37.8%	578	712	+ 23.2%
Days on Market Until Sale		93	69	- 25.8%	87	75	- 13.8%
Median Sales Price		\$140,000	\$164,000	+ 17.1%	\$139,450	\$156,507	+ 12.2%
Average Sales Price		\$156,275	\$204,804	+ 31.1%	\$156,146	\$187,226	+ 19.9%
Percent of List Price Received		97.9%	100.9%	+ 3.1%	97.3%	99.2%	+ 2.0%
Housing Affordability Index		248	219	- 11.7%	249	230	- 7.6%
Inventory of Homes for Sale		386	349	- 9.6%	—	—	—
Months Supply of Inventory		2.0	1.7	- 15.0%	—	—	—

Townhouse-Condo Market Overview

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



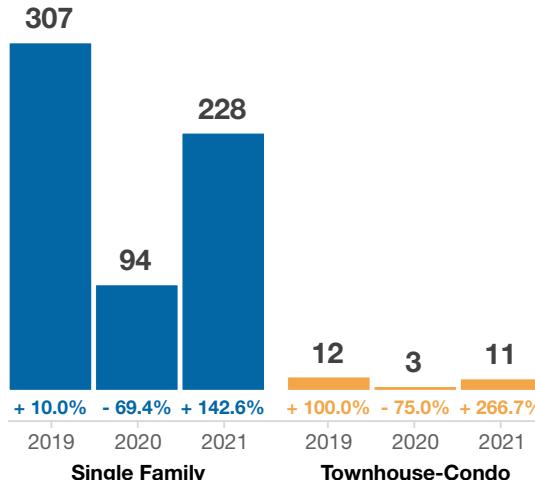
Key Metrics	Historical Sparkbars	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		3	11	+ 266.7%	35	23	- 34.3%
Pending Sales		0	5	—	15	9	- 40.0%
Closed Sales		4	5	+ 25.0%	17	12	- 29.4%
Days on Market Until Sale		59	50	- 15.3%	76	49	- 35.5%
Median Sales Price		\$166,000	\$280,000	+ 68.7%	\$185,000	\$226,000	+ 22.2%
Average Sales Price		\$177,500	\$285,280	+ 60.7%	\$166,267	\$227,658	+ 36.9%
Percent of List Price Received		99.5%	102.1%	+ 2.6%	97.3%	99.8%	+ 2.6%
Housing Affordability Index		186	113	- 39.2%	167	140	- 16.2%
Inventory of Homes for Sale		24	12	- 50.0%	—	—	—
Months Supply of Inventory		3.8	1.8	- 52.6%	—	—	—

New Listings

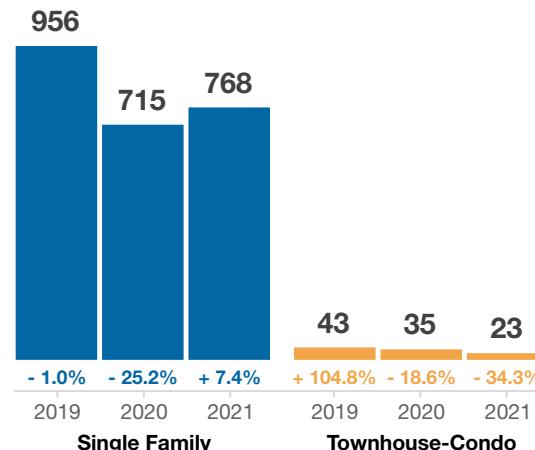
A count of the properties that have been newly listed on the market in a given month.



April

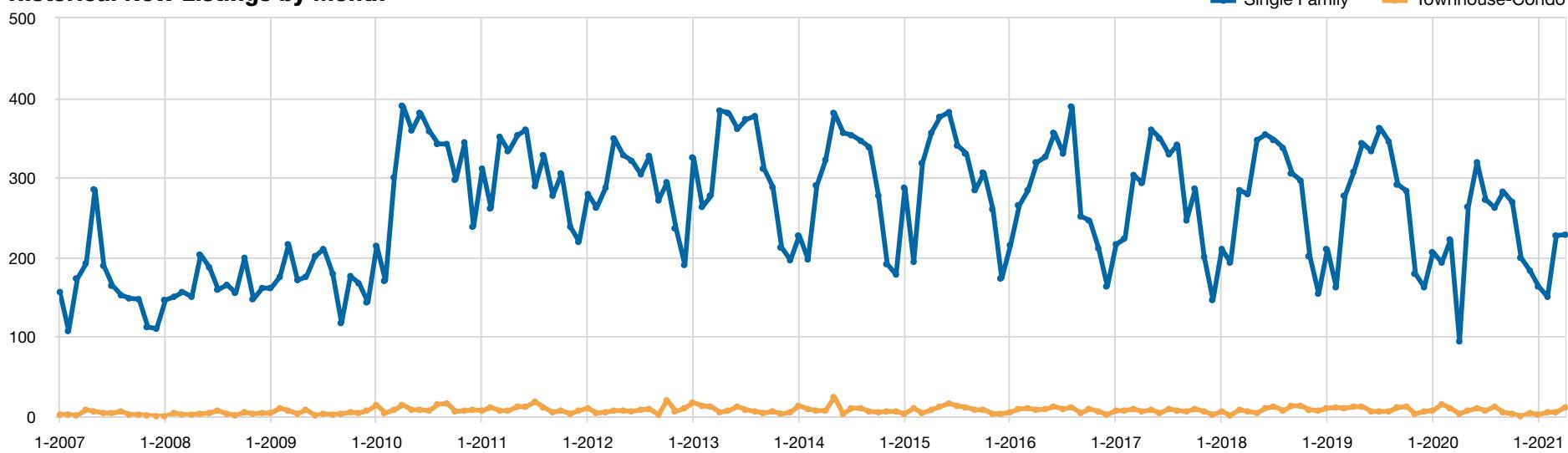


Year to Date



	New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	263	263	- 23.3%	7	- 41.7%
Jun-2020	319	319	- 4.2%	10	+ 66.7%
Jul-2020	272	272	- 24.9%	7	+ 16.7%
Aug-2020	262	262	- 24.1%	12	+ 100.0%
Sep-2020	282	282	- 3.1%	5	- 54.5%
Oct-2020	269	269	- 4.9%	3	- 75.0%
Nov-2020	199	199	+ 11.2%	0	- 100.0%
Dec-2020	183	183	+ 13.0%	4	- 33.3%
Jan-2021	163	163	- 20.9%	2	- 71.4%
Feb-2021	150	150	- 22.3%	5	- 66.7%
Mar-2021	227	227	+ 2.3%	5	- 50.0%
Apr-2021	228	228	+ 142.6%	11	+ 266.7%
12-Month Avg	235	235	- 6.4%	6	- 25.0%

Historical New Listings by Month

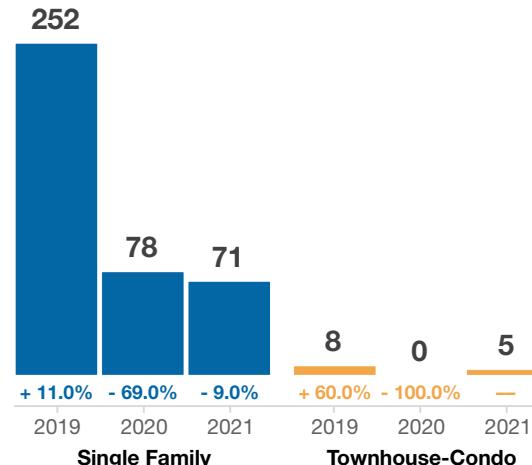


Pending Sales

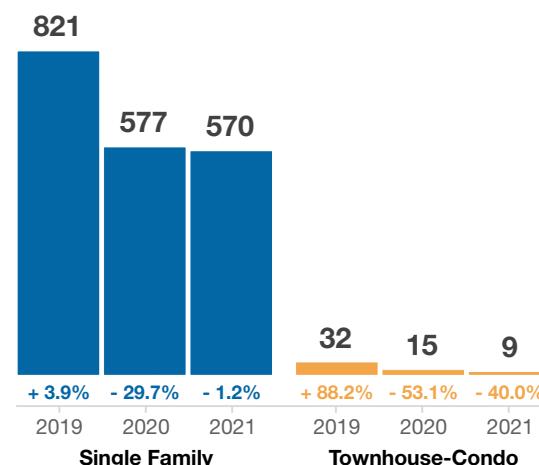
A count of the properties on which offers have been accepted in a given month.



April

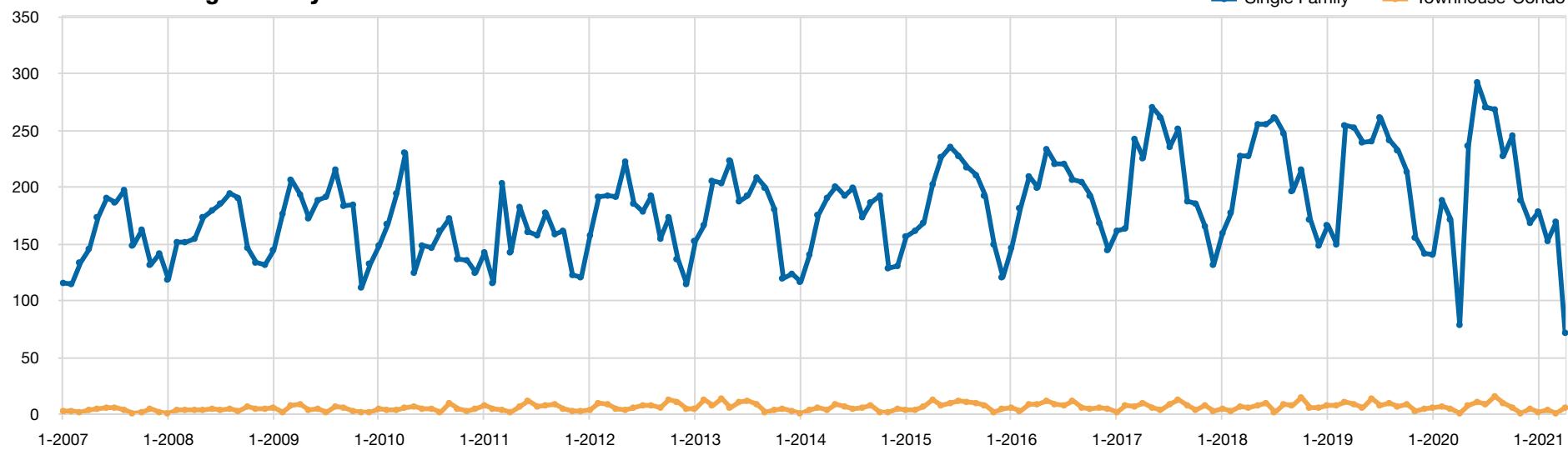


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	236	- 1.3%	7	+ 40.0%
Jun-2020	292	+ 21.7%	10	- 23.1%
Jul-2020	270	+ 3.4%	8	+ 14.3%
Aug-2020	268	+ 11.2%	15	+ 66.7%
Sep-2020	227	- 2.2%	9	+ 50.0%
Oct-2020	245	+ 15.0%	5	- 37.5%
Nov-2020	188	+ 21.3%	0	- 100.0%
Dec-2020	168	+ 19.1%	4	0.0%
Jan-2021	178	+ 27.1%	1	- 80.0%
Feb-2021	152	- 19.1%	3	- 50.0%
Mar-2021	169	- 1.2%	0	- 100.0%
Apr-2021	71	- 9.0%	5	—
12-Month Avg	205	+ 6.8%	6	0.0%

Historical Pending Sales by Month

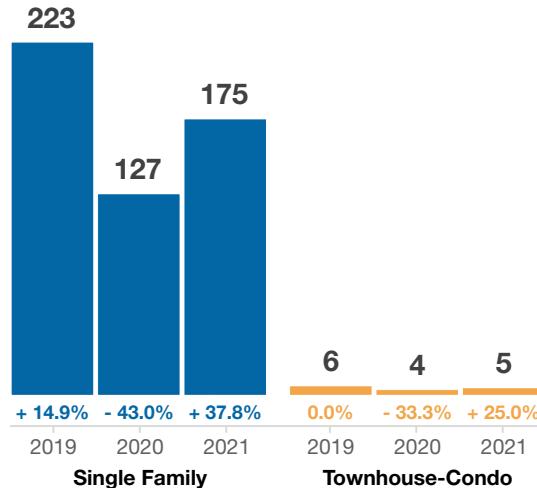


Closed Sales

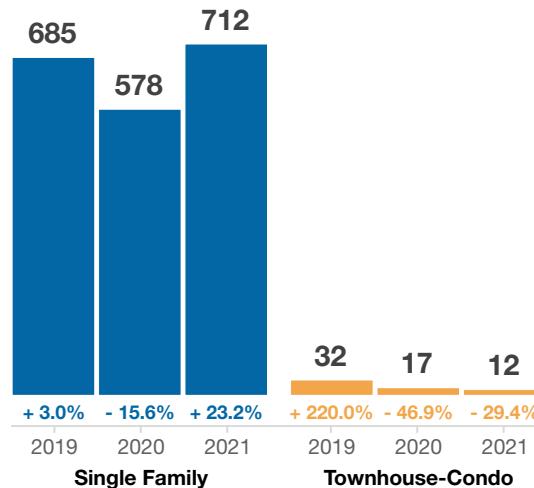
A count of the actual sales that closed in a given month.



April

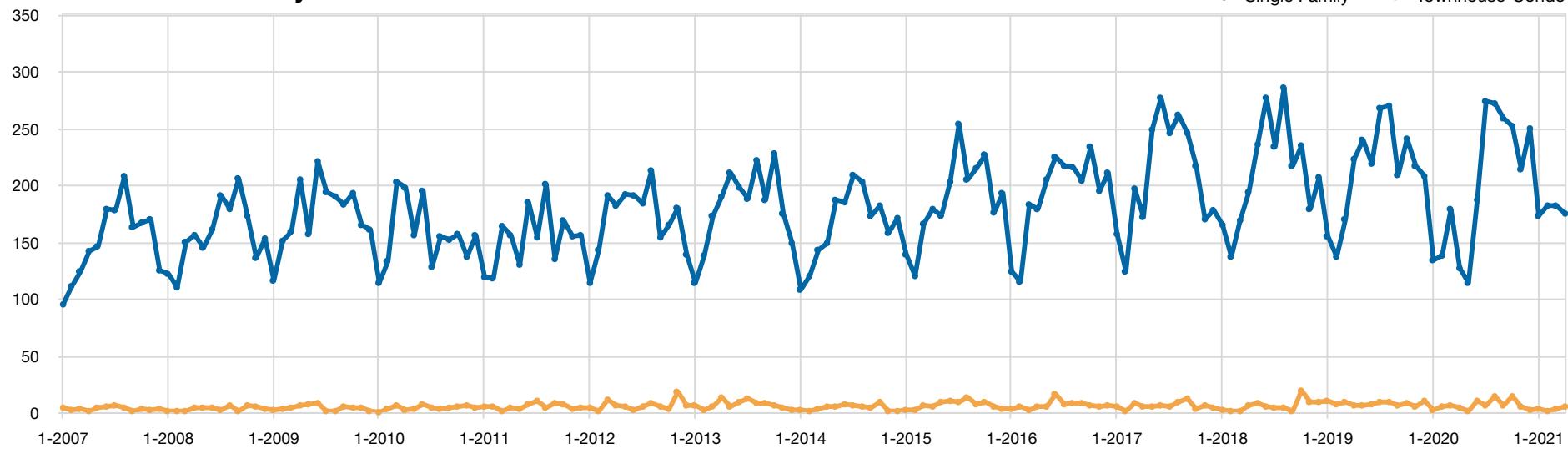


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	114	- 52.5%	1	- 83.3%
Jun-2020	187	- 14.6%	10	+ 42.9%
Jul-2020	274	+ 2.2%	6	- 33.3%
Aug-2020	272	+ 0.7%	14	+ 55.6%
Sep-2020	259	+ 23.9%	6	0.0%
Oct-2020	252	+ 4.6%	14	+ 75.0%
Nov-2020	214	- 1.4%	5	0.0%
Dec-2020	250	+ 20.2%	2	- 80.0%
Jan-2021	173	+ 29.1%	3	+ 50.0%
Feb-2021	182	+ 31.9%	1	- 80.0%
Mar-2021	182	+ 1.7%	3	- 50.0%
Apr-2021	175	+ 37.8%	5	+ 25.0%
12-Month Avg	211	+ 3.4%	6	0.0%

Historical Closed Sales by Month

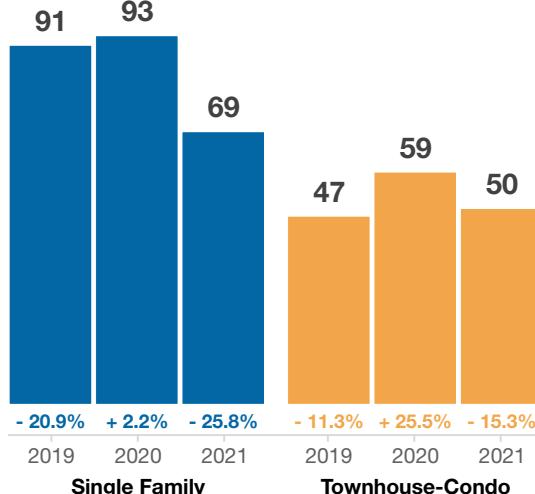


Days on Market Until Sale

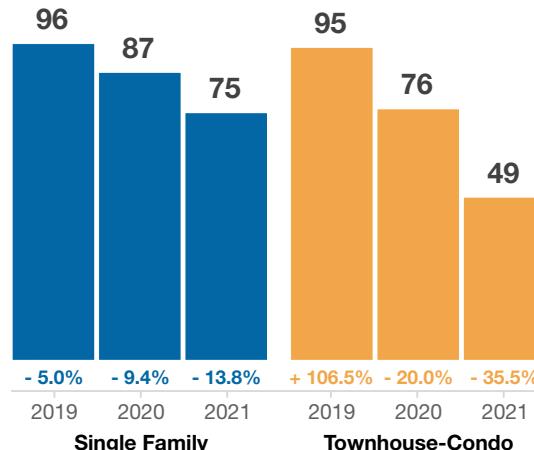
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



Year to Date

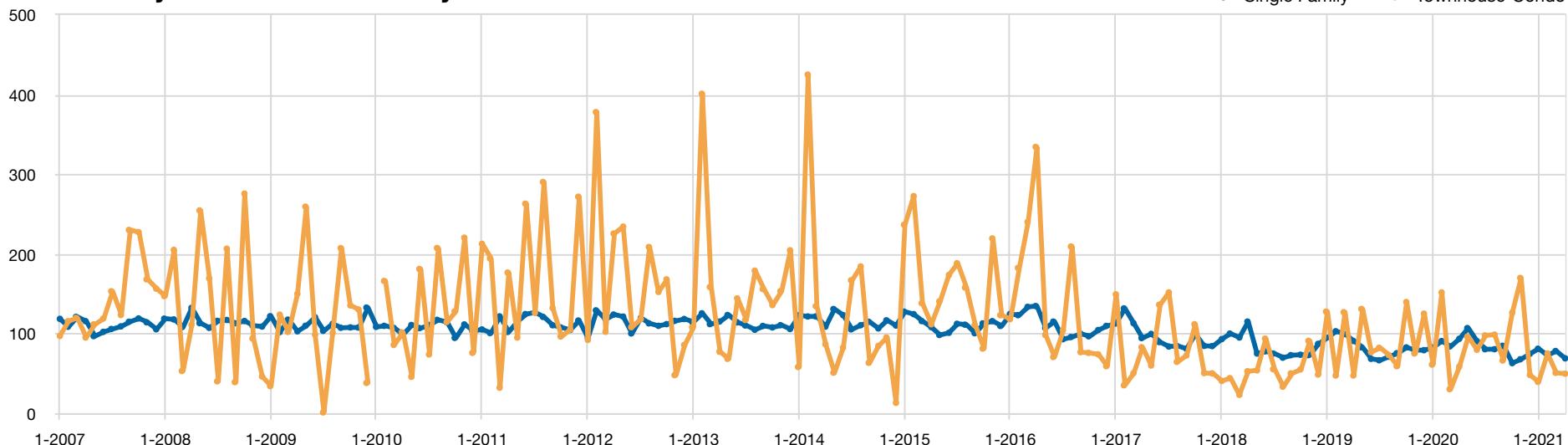


	Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020		107	+ 28.9%	96	- 26.7%
Jun-2020		90	+ 32.4%	80	+ 3.9%
Jul-2020		80	+ 21.2%	98	+ 19.5%
Aug-2020		80	+ 12.7%	99	+ 35.6%
Sep-2020		85	+ 13.3%	66	+ 11.9%
Oct-2020		63	- 24.1%	126	- 10.0%
Nov-2020		68	- 13.9%	170	+ 126.7%
Dec-2020		74	- 6.3%	48	- 61.6%
Jan-2021		81	- 1.2%	39	- 36.1%
Feb-2021		73	- 19.8%	75	- 50.7%
Mar-2021		78	- 7.1%	51	+ 70.0%
Apr-2021		69	- 25.8%	50	- 15.3%
12-Month Avg*		78	- 0.3%	94	+ 2.5%

* Days on Market for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

— Single Family — Townhouse-Condo

Historical Days on Market Until Sale by Month

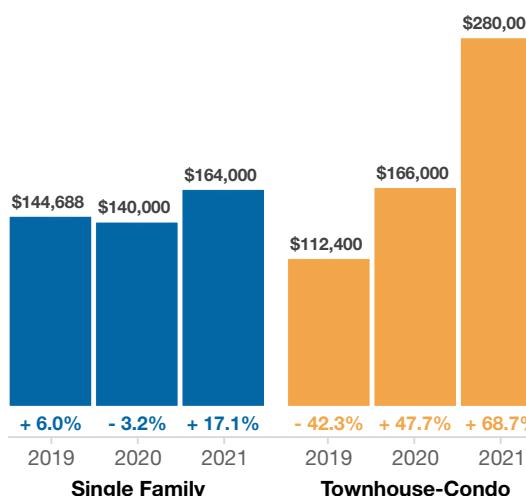


Median Sales Price

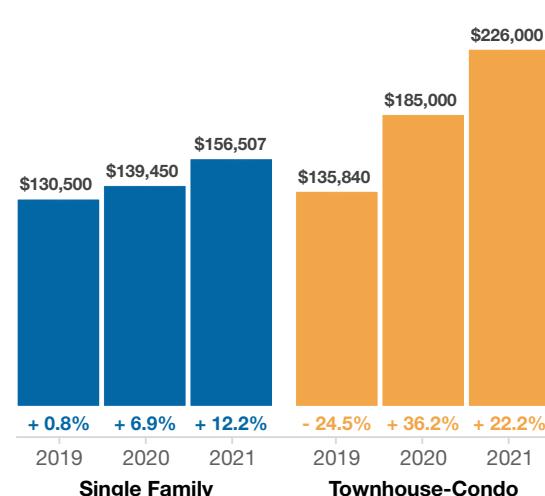
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



Year to Date

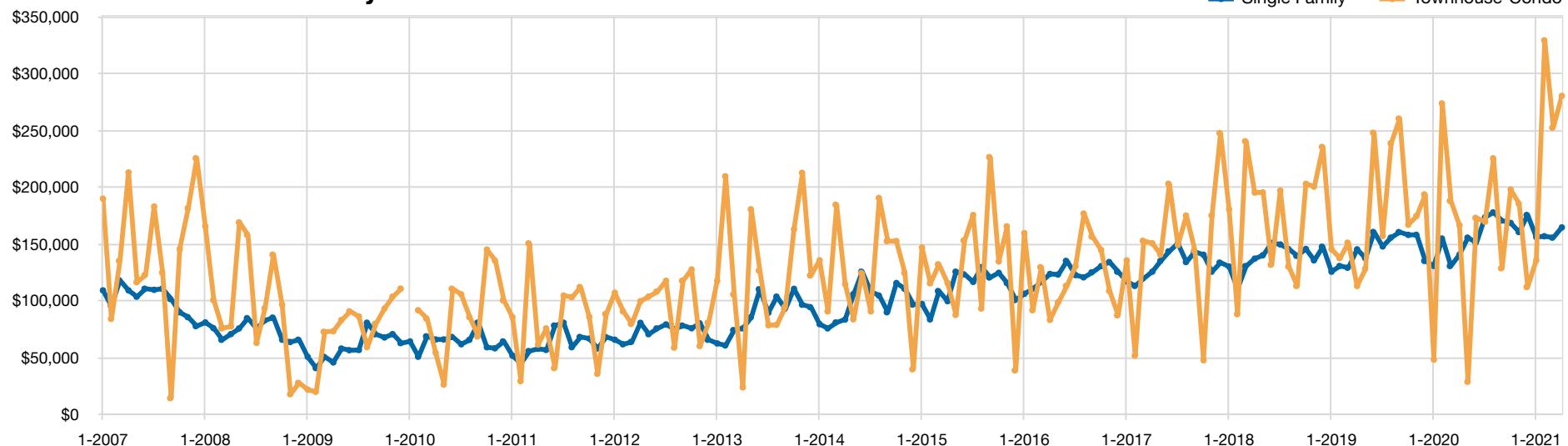


Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	\$155,000	+ 13.1%	\$27,900	- 78.1%
Jun-2020	\$150,500	- 5.9%	\$172,450	- 30.3%
Jul-2020	\$173,000	+ 17.5%	\$169,000	+ 8.0%
Aug-2020	\$177,250	+ 14.4%	\$225,000	- 5.6%
Sep-2020	\$170,000	+ 6.3%	\$128,000	- 50.8%
Oct-2020	\$168,000	+ 6.7%	\$197,450	+ 18.6%
Nov-2020	\$160,000	+ 1.6%	\$185,000	+ 6.3%
Dec-2020	\$175,000	+ 30.1%	\$111,500	- 42.3%
Jan-2021	\$155,500	+ 19.6%	\$135,000	+ 184.2%
Feb-2021	\$156,250	+ 1.3%	\$329,000	+ 20.3%
Mar-2021	\$155,000	+ 19.2%	\$252,000	+ 34.4%
Apr-2021	\$164,000	+ 17.1%	\$280,000	+ 68.7%
12-Month Avg*	\$165,000	+ 11.5%	\$182,450	- 2.0%

* Median Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

— Single Family — Townhouse-Condo

Historical Median Sales Price by Month

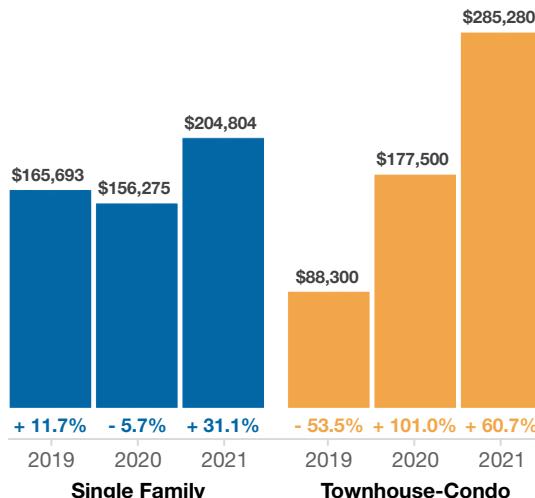


Average Sales Price

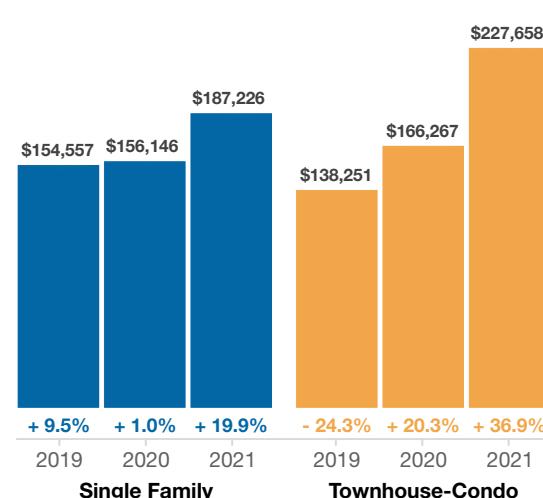
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date

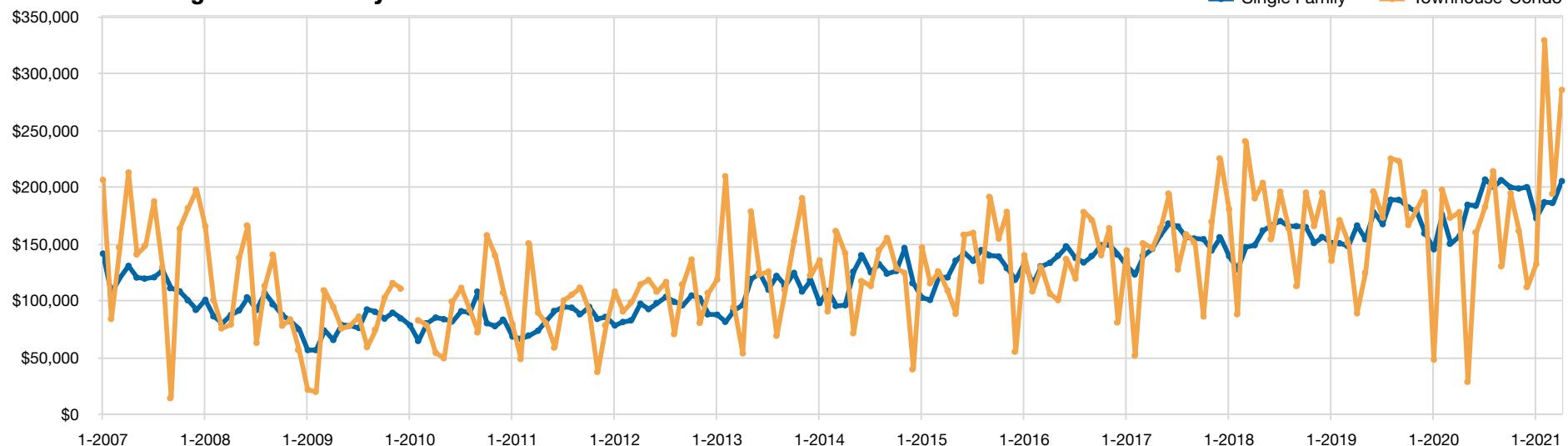


	Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	\$184,006		+ 19.7%	\$27,900	- 77.5%
Jun-2020	\$183,130		+ 3.1%	\$159,595	- 18.5%
Jul-2020	\$206,261		+ 23.6%	\$182,011	+ 5.4%
Aug-2020	\$200,036		+ 6.2%	\$213,520	- 5.0%
Sep-2020	\$205,712		+ 9.3%	\$129,817	- 41.7%
Oct-2020	\$199,288		+ 9.7%	\$194,240	+ 16.9%
Nov-2020	\$198,377		+ 11.5%	\$160,994	- 10.4%
Dec-2020	\$199,545		+ 25.7%	\$111,500	- 42.9%
Jan-2021	\$172,143		+ 18.9%	\$131,667	+ 177.2%
Feb-2021	\$186,267		+ 6.2%	\$329,000	+ 66.9%
Mar-2021	\$185,619		+ 24.0%	\$193,833	+ 12.3%
Apr-2021	\$204,804		+ 31.1%	\$285,280	+ 60.7%
12-Month Avg*	\$195,457		+ 15.0%	\$185,190	+ 1.6%

* Avg. Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

— Single Family — Townhouse-Condo

Historical Average Sales Price by Month

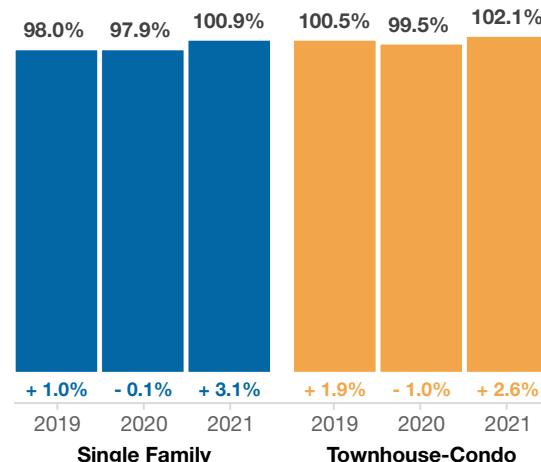


Percent of List Price Received

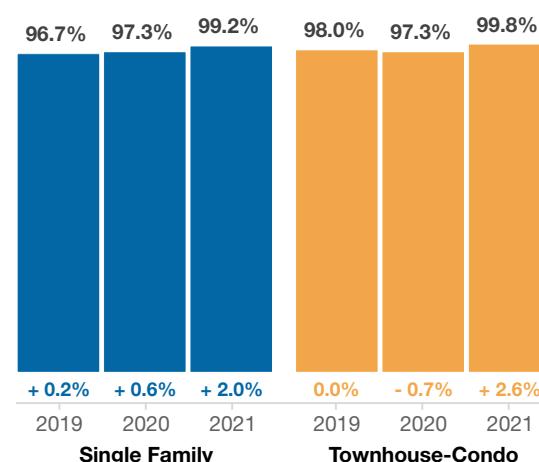
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



Year to Date

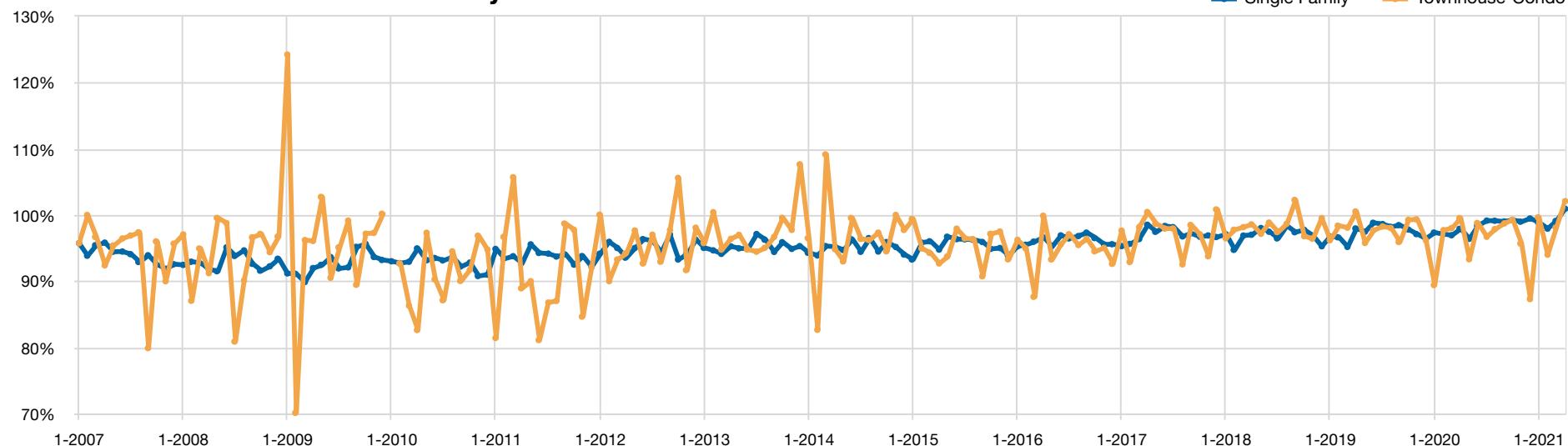


Pct. of List Price Received*	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	96.4%	- 1.1%	93.3%	- 2.6%
Jun-2020	98.4%	- 0.4%	98.8%	+ 1.1%
Jul-2020	99.1%	+ 0.5%	96.7%	- 1.6%
Aug-2020	99.1%	+ 0.9%	97.9%	- 0.1%
Sep-2020	99.0%	+ 0.5%	98.7%	+ 2.9%
Oct-2020	99.2%	+ 1.4%	99.3%	0.0%
Nov-2020	99.0%	+ 2.0%	95.7%	- 3.6%
Dec-2020	99.5%	+ 3.2%	87.3%	- 9.3%
Jan-2021	98.9%	+ 1.6%	99.6%	+ 11.4%
Feb-2021	97.9%	+ 0.8%	94.0%	- 3.8%
Mar-2021	99.1%	+ 2.3%	98.1%	+ 0.1%
Apr-2021	100.9%	+ 3.1%	102.1%	+ 2.6%
12-Month Avg*	99.0%	+ 1.3%	98.1%	+ 0.6%

* Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

— Single Family — Townhouse-Condo

Historical Percent of List Price Received by Month

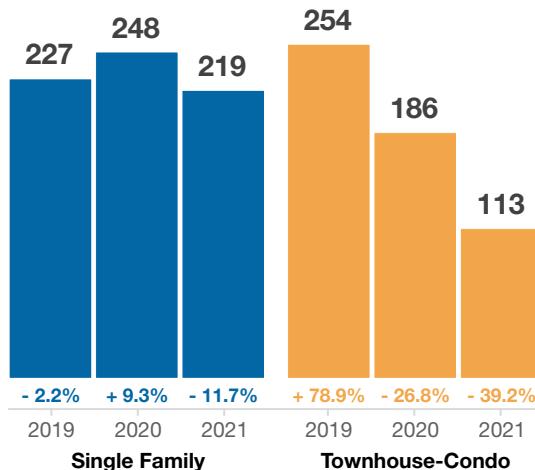


Housing Affordability Index

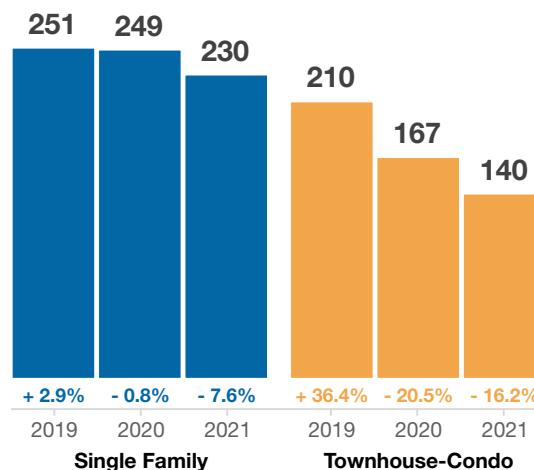
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

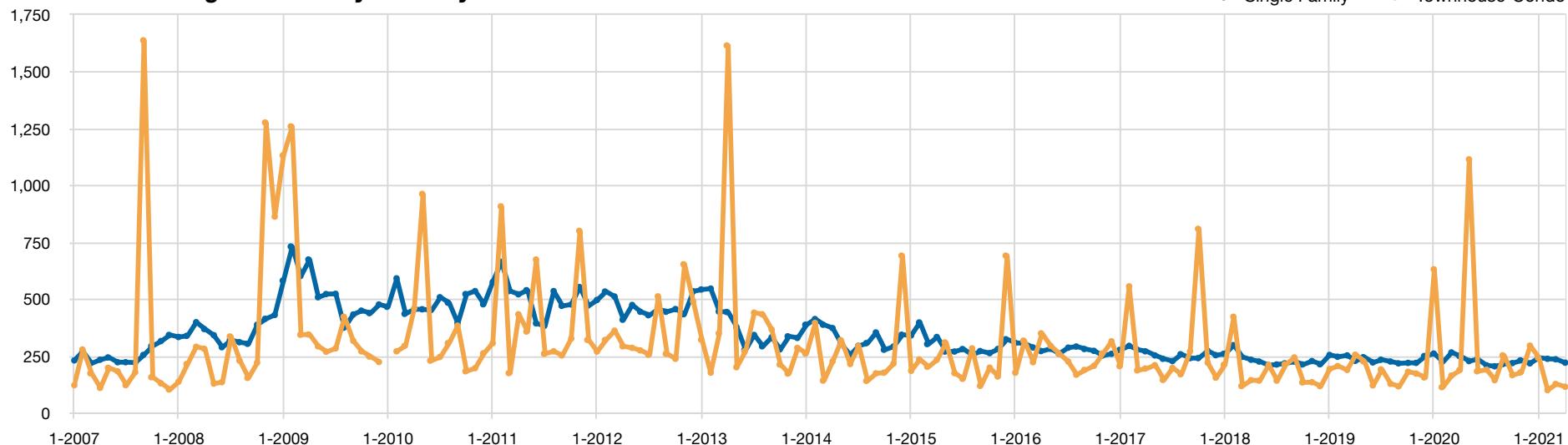


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	226	- 7.0%	1,114	+ 395.1%
Jun-2020	234	+ 6.4%	181	+ 52.1%
Jul-2020	207	- 10.8%	188	- 0.5%
Aug-2020	203	- 9.4%	142	+ 12.7%
Sep-2020	213	- 1.4%	251	+ 118.3%
Oct-2020	217	- 0.5%	164	- 8.4%
Nov-2020	229	+ 5.0%	176	+ 2.9%
Dec-2020	216	- 12.9%	294	+ 90.9%
Jan-2021	241	- 6.9%	241	- 61.7%
Feb-2021	236	+ 6.3%	98	- 11.7%
Mar-2021	234	- 11.4%	125	- 22.8%
Apr-2021	219	- 11.7%	113	- 39.2%
12-Month Avg	223	- 4.7%	257	+ 30.5%

Historical Housing Affordability Index by Month

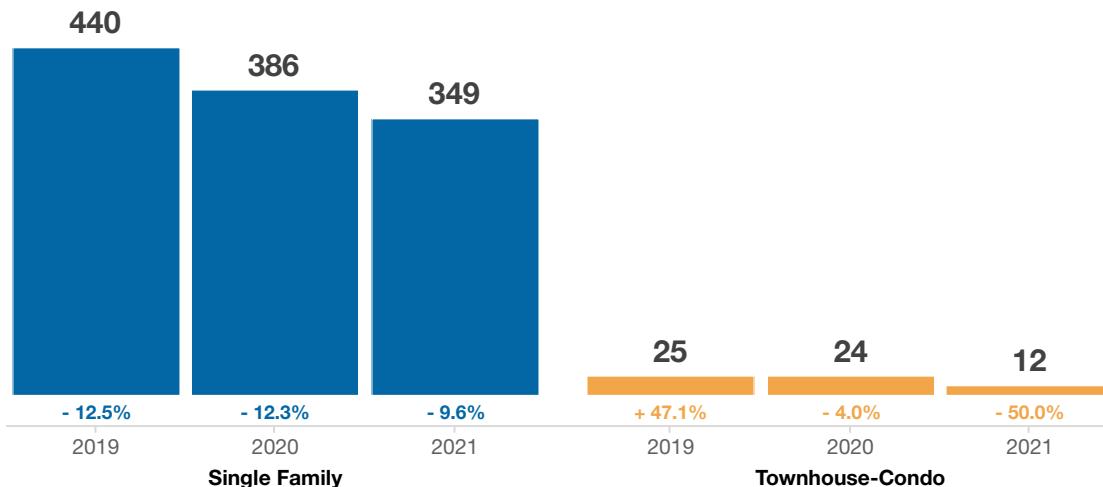


Inventory of Homes for Sale

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

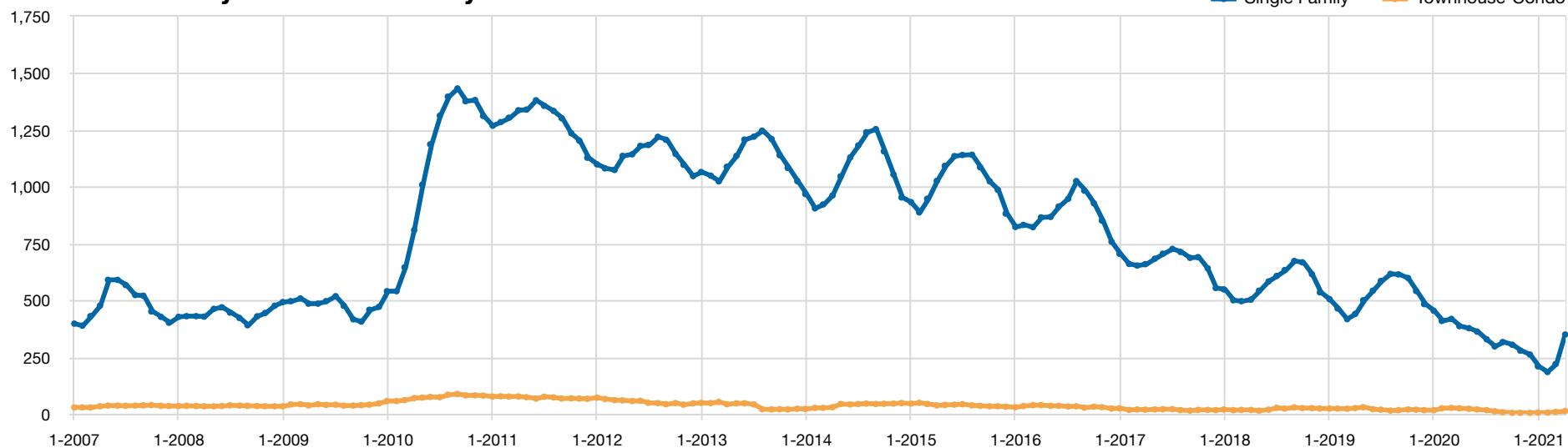


April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	377	-24.6%	22	-24.1%
Jun-2020	362	-3.2%	19	-5.0%
Jul-2020	328	-10.3%	16	-11.1%
Aug-2020	297	-10.0%	11	-21.4%
Sep-2020	316	+3.6%	7	-56.3%
Oct-2020	304	-3.9%	4	-78.9%
Nov-2020	278	-9.1%	4	-77.8%
Dec-2020	261	-5.6%	4	-75.0%
Jan-2021	209	-21.4%	5	-68.8%
Feb-2021	184	-14.0%	5	-79.2%
Mar-2021	219	+14.6%	8	-69.2%
Apr-2021	349	+56.3%	12	+50.0%
12-Month Avg	290	-43.4%	10	-50.0%

Historical Inventory of Homes for Sale by Month

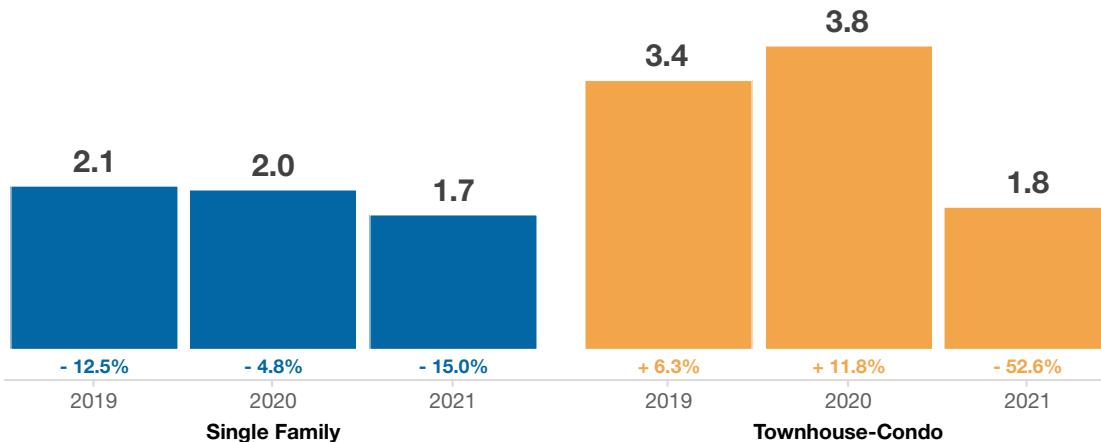


Months Supply of Inventory

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.



April

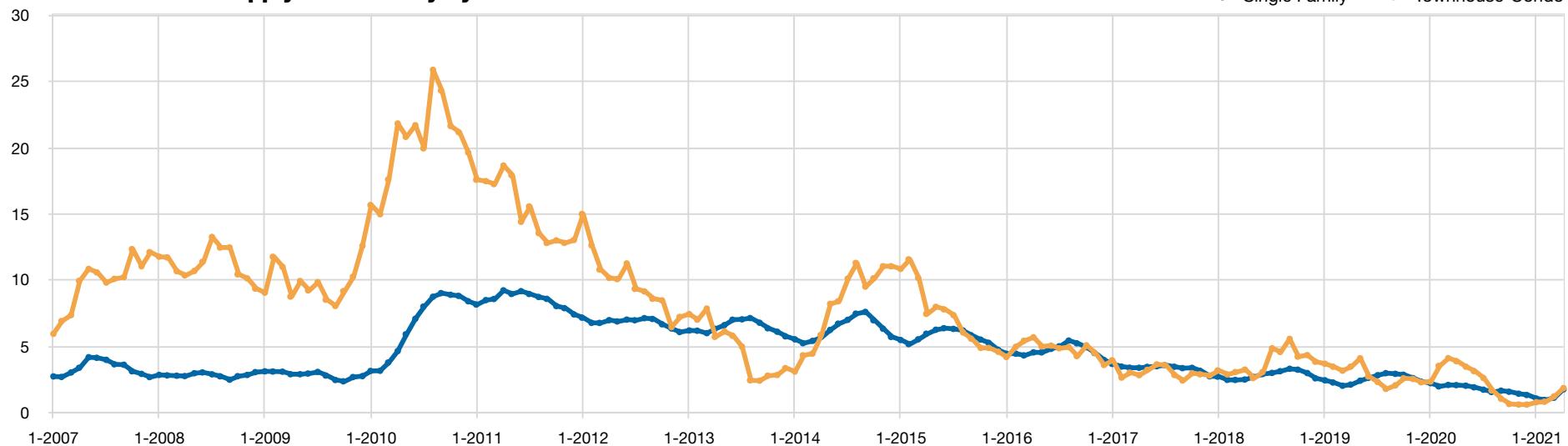


Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	2.0	-16.7%	3.4	-15.0%
Jun-2020	1.9	-26.9%	3.1	+14.8%
Jul-2020	1.7	-39.3%	2.6	+13.0%
Aug-2020	1.5	-48.3%	1.6	-5.9%
Sep-2020	1.6	-44.8%	1.0	-50.0%
Oct-2020	1.5	-46.4%	0.6	-76.0%
Nov-2020	1.4	-44.0%	0.5	-80.0%
Dec-2020	1.3	-43.5%	0.5	-77.3%
Jan-2021	1.0	-54.5%	0.7	-69.6%
Feb-2021	0.9	-52.6%	0.8	-77.1%
Mar-2021	1.1	-45.0%	1.2	-70.7%
Apr-2021	1.7	-15.0%	1.8	-52.6%
12-Month Avg*	1.4	-40.5%	1.5	-47.1%

* Months Supply for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

— Single Family — Townhouse-Condo

Historical Months Supply of Inventory by Month



All Properties Combined

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



Key Metrics	Historical Sparkbars	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		97	239	+ 146.4%	750	791	+ 5.5%
Pending Sales		78	76	- 2.6%	592	579	- 2.2%
Closed Sales		131	180	+ 37.4%	595	724	+ 21.7%
Days on Market Until Sale		92	68	- 26.1%	87	75	- 13.8%
Median Sales Price		\$140,000	\$169,200	+ 20.9%	\$139,900	\$158,250	+ 13.1%
Average Sales Price		\$156,923	\$207,040	+ 31.9%	\$156,436	\$187,896	+ 20.1%
Percent of List Price Received		98.0%	101.0%	+ 3.1%	97.3%	99.2%	+ 2.0%
Housing Affordability Index		248	214	- 13.7%	248	229	- 7.7%
Inventory of Homes for Sale		410	361	- 12.0%	—	—	—
Months Supply of Inventory		2.1	1.7	- 19.0%	—	—	—