

Monthly Indicators



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings decreased 14.7 percent for Single Family homes but increased 66.7 percent for Townhouse-Condo homes. Pending Sales decreased 74.6 percent for Single Family homes and 76.9 percent for Townhouse-Condo homes. Inventory increased 3.3 percent for Single Family homes and 40.0 percent for Townhouse-Condo homes.

Median Sales Price decreased 6.1 percent to \$150,250 for Single Family homes and 27.3 percent to \$179,900 for Townhouse-Condo homes. Days on Market increased 33.8 percent for Single Family homes and 6.5 percent for Townhouse-Condo homes. Months Supply of Inventory increased 26.9 percent for Single Family homes and 103.7 percent for Townhouse-Condo homes.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

- 15.5%

Change in Number of
Closed Sales
All Properties

- 5.9%

Change in Number of
Median Sales Price
All Properties

+ 4.6%

Change in Number of
Homes for Sale
All Properties

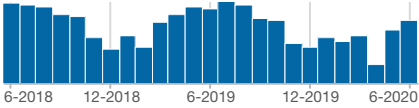
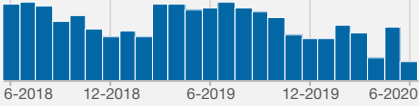
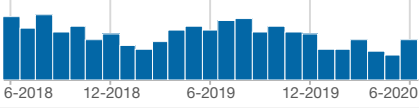
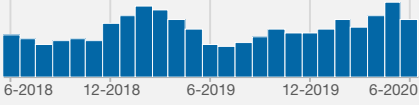
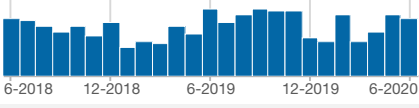

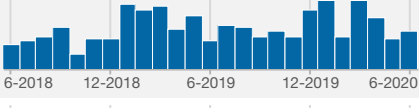
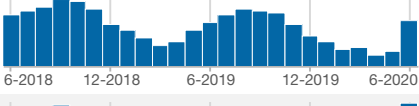
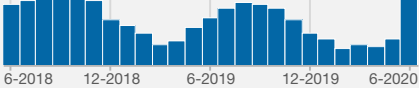
This is a research tool provided by the Jackson Area Association of REALTORS®. The report covers the entire MLS. Percent changes are calculated using rounded figures.

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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 | 6-2019 | 6-2020 | % Change | YTD 2019 | YTD 2020 | % Change |
|--------------------------------|---|-----------|-----------|----------|-----------|-----------|----------|
| New Listings |  | 333 | 284 | - 14.7% | 1,631 | 1,215 | - 25.5% |
| Pending Sales |  | 240 | 61 | - 74.6% | 1,301 | 796 | - 38.8% |
| Closed Sales |  | 219 | 182 | - 16.9% | 1,144 | 871 | - 23.9% |
| Days on Market Until Sale |  | 68 | 91 | + 33.8% | 88 | 91 | + 3.4% |
| Median Sales Price |  | \$160,000 | \$150,250 | - 6.1% | \$139,500 | \$143,500 | + 2.9% |
| Average Sales Price |  | \$177,644 | \$182,782 | + 2.9% | \$158,786 | \$165,347 | + 4.1% |
| Percent of List Price Received |  | 98.8% | 98.4% | - 0.4% | 97.3% | 97.4% | + 0.1% |
| Housing Affordability Index |  | 212 | 222 | + 4.7% | 243 | 232 | - 4.5% |
| Inventory of Homes for Sale |  | 540 | 558 | + 3.3% | — | — | — |
| Months Supply of Inventory |  | 2.6 | 3.3 | + 26.9% | — | — | — |

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.



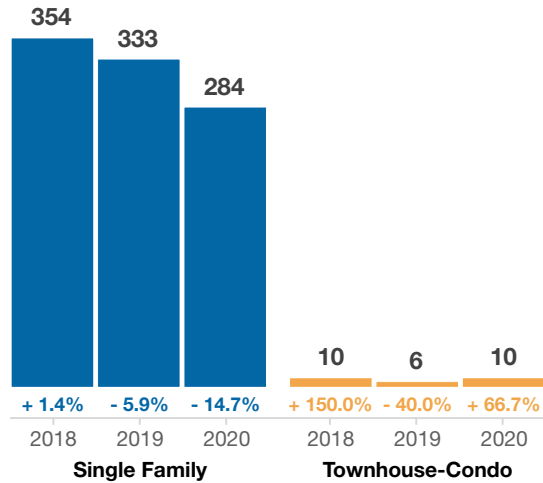
| Key Metrics | Historical Sparkbars | 6-2019 | 6-2020 | % Change | YTD 2019 | YTD 2020 | % Change |
|--------------------------------|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | | 6 | 10 | + 66.7% | 61 | 51 | - 16.4% |
| Pending Sales | | 13 | 3 | - 76.9% | 50 | 22 | - 56.0% |
| Closed Sales | | 7 | 9 | + 28.6% | 45 | 27 | - 40.0% |
| Days on Market Until Sale | | 77 | 82 | + 6.5% | 97 | 79 | - 18.6% |
| Median Sales Price | | \$247,500 | \$179,900 | - 27.3% | \$135,345 | \$179,900 | + 32.9% |
| Average Sales Price | | \$195,786 | \$158,995 | - 18.8% | \$145,313 | \$158,718 | + 9.2% |
| Percent of List Price Received | | 97.7% | 99.0% | + 1.3% | 97.7% | 97.7% | 0.0% |
| Housing Affordability Index | | 115 | 164 | + 42.6% | 209 | 164 | - 21.5% |
| Inventory of Homes for Sale | | 20 | 28 | + 40.0% | — | — | — |
| Months Supply of Inventory | | 2.7 | 5.5 | + 103.7% | — | — | — |

New Listings

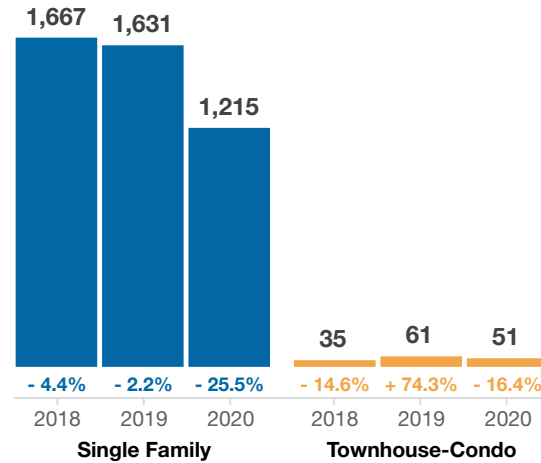
A count of the properties that have been newly listed on the market in a given month.



June

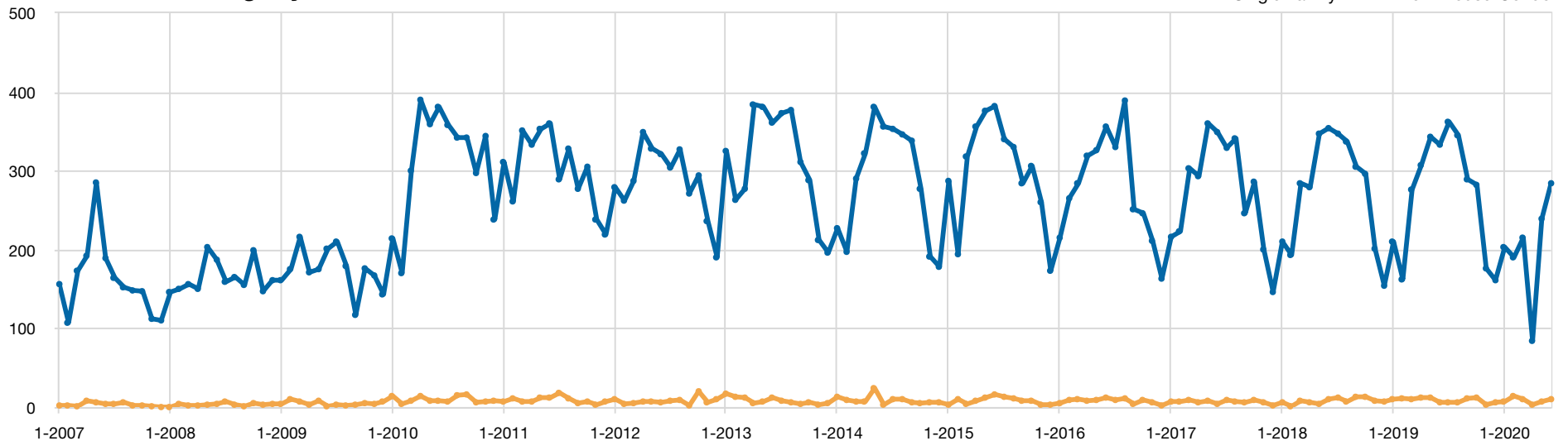


Year to Date



| New Listings | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2019 | 362 | + 4.3% | 6 | - 50.0% |
| Aug-2019 | 345 | + 2.4% | 6 | - 14.3% |
| Sep-2019 | 289 | - 5.2% | 11 | - 15.4% |
| Oct-2019 | 282 | - 4.7% | 12 | - 7.7% |
| Nov-2019 | 176 | - 12.4% | 3 | - 62.5% |
| Dec-2019 | 161 | + 4.5% | 6 | - 14.3% |
| Jan-2020 | 203 | - 3.3% | 7 | - 30.0% |
| Feb-2020 | 190 | + 17.3% | 14 | + 27.3% |
| Mar-2020 | 215 | - 22.1% | 10 | 0.0% |
| Apr-2020 | 84 | - 72.6% | 3 | - 75.0% |
| May-2020 | 239 | - 30.3% | 7 | - 41.7% |
| Jun-2020 | 284 | - 14.7% | 10 | + 66.7% |
| 12-Month Avg | 236 | - 13.6% | 8 | - 20.0% |

Historical New Listings by Month

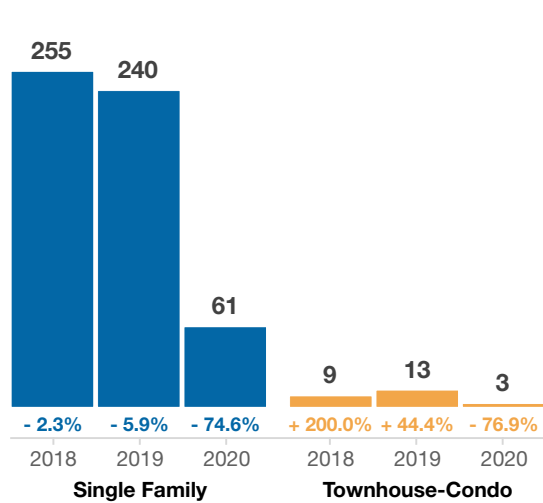


Pending Sales

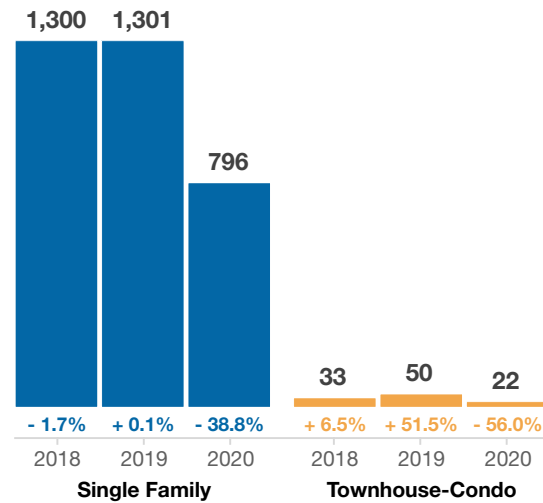
A count of the properties on which offers have been accepted in a given month.



June

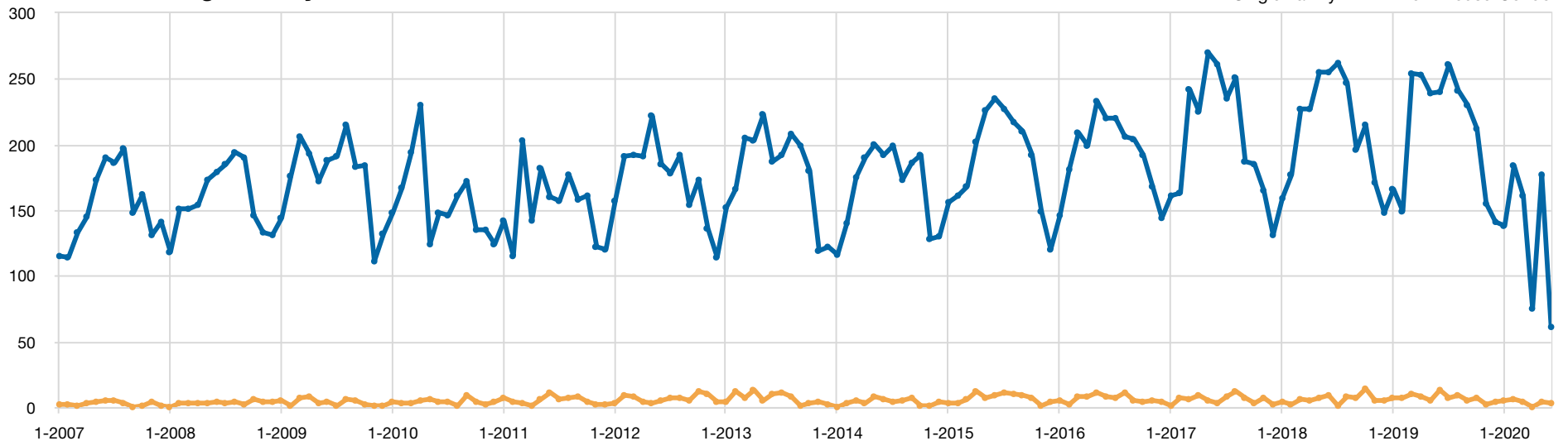


Year to Date



| Pending Sales | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2019 | 261 | - 0.4% | 7 | + 600.0% |
| Aug-2019 | 241 | - 2.4% | 9 | + 12.5% |
| Sep-2019 | 230 | + 17.3% | 5 | - 28.6% |
| Oct-2019 | 212 | - 1.4% | 7 | - 50.0% |
| Nov-2019 | 155 | - 9.4% | 2 | - 60.0% |
| Dec-2019 | 141 | - 4.7% | 4 | - 20.0% |
| Jan-2020 | 138 | - 16.9% | 5 | - 28.6% |
| Feb-2020 | 184 | + 23.5% | 6 | - 14.3% |
| Mar-2020 | 161 | - 36.6% | 4 | - 60.0% |
| Apr-2020 | 75 | - 70.4% | 0 | - 100.0% |
| May-2020 | 177 | - 25.9% | 4 | - 20.0% |
| Jun-2020 | 61 | - 74.6% | 3 | - 76.9% |
| 12-Month Avg | 170 | - 19.8% | 5 | - 37.5% |

Historical Pending Sales by Month

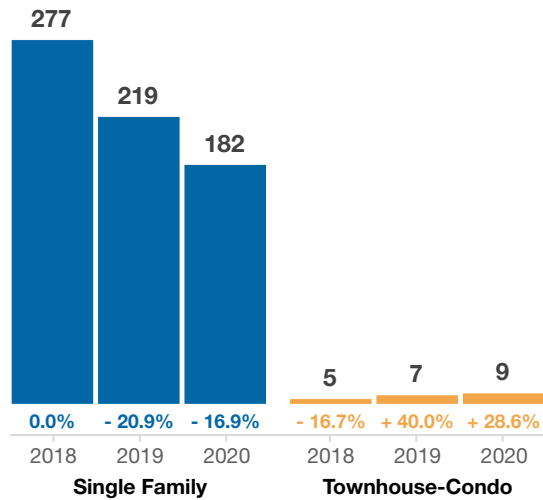


Closed Sales

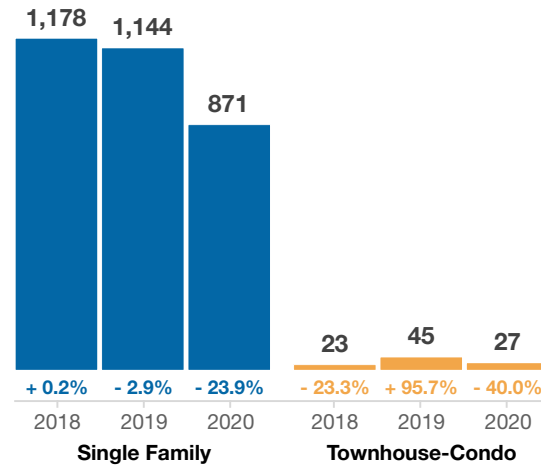
A count of the actual sales that closed in a given month.



June

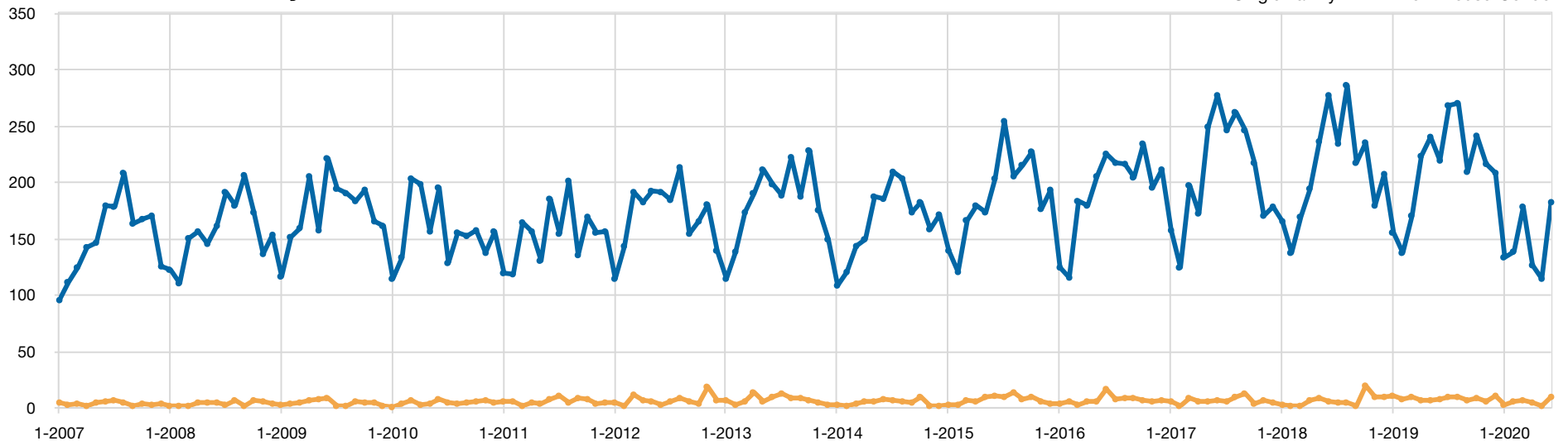


Year to Date



| Closed Sales | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2019 | 268 | + 14.5% | 9 | + 125.0% |
| Aug-2019 | 270 | - 5.6% | 9 | + 125.0% |
| Sep-2019 | 209 | - 3.7% | 6 | + 500.0% |
| Oct-2019 | 241 | + 2.6% | 8 | - 57.9% |
| Nov-2019 | 216 | + 20.7% | 5 | - 44.4% |
| Dec-2019 | 208 | + 0.5% | 10 | + 11.1% |
| Jan-2020 | 133 | - 14.2% | 2 | - 80.0% |
| Feb-2020 | 138 | + 0.7% | 5 | - 28.6% |
| Mar-2020 | 178 | + 4.7% | 6 | - 33.3% |
| Apr-2020 | 126 | - 43.5% | 4 | - 33.3% |
| May-2020 | 114 | - 52.5% | 1 | - 83.3% |
| Jun-2020 | 182 | - 16.9% | 9 | + 28.6% |
| 12-Month Avg | 190 | - 9.1% | 6 | - 25.0% |

Historical Closed Sales by Month

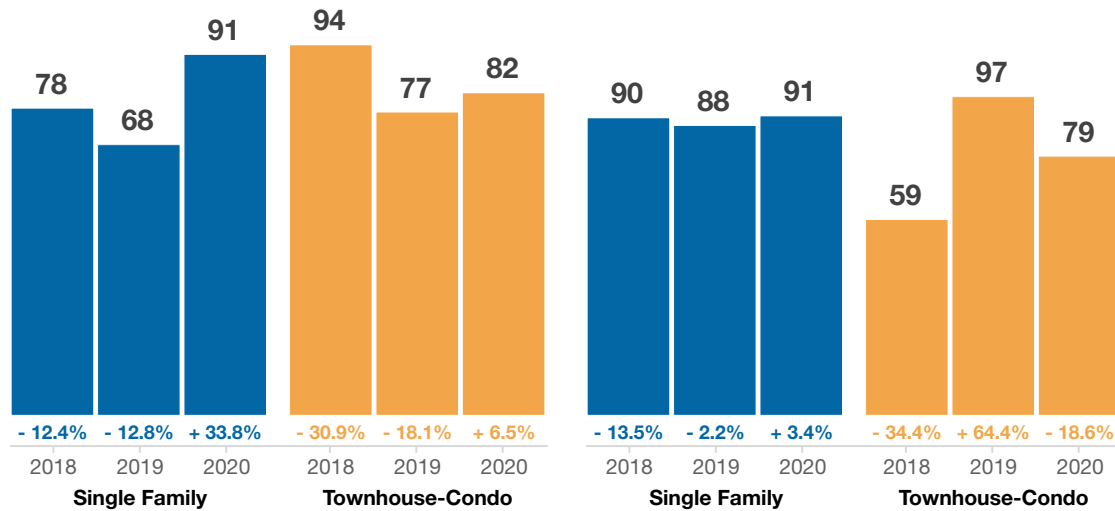


Days on Market Until Sale

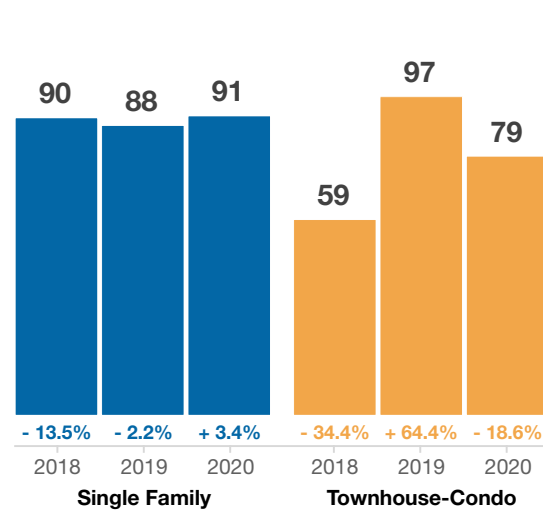
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



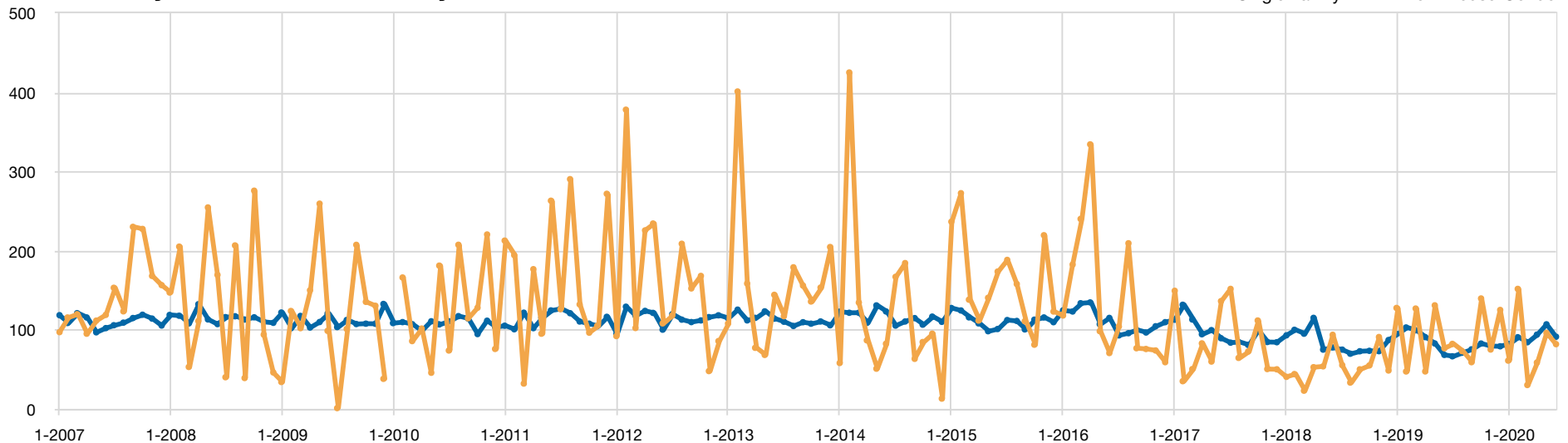
Year to Date



| Days on Market | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2019 | 66 | - 12.0% | 82 | + 49.1% |
| Aug-2019 | 71 | + 1.4% | 73 | + 121.2% |
| Sep-2019 | 75 | + 2.7% | 59 | + 18.0% |
| Oct-2019 | 83 | + 13.7% | 140 | + 154.5% |
| Nov-2019 | 79 | + 8.2% | 75 | - 17.6% |
| Dec-2019 | 79 | - 9.2% | 125 | + 155.1% |
| Jan-2020 | 82 | - 13.7% | 61 | - 52.3% |
| Feb-2020 | 91 | - 11.7% | 152 | + 223.4% |
| Mar-2020 | 84 | - 15.2% | 30 | - 76.4% |
| Apr-2020 | 94 | + 3.3% | 59 | + 25.5% |
| May-2020 | 107 | + 28.9% | 96 | - 26.7% |
| Jun-2020 | 91 | + 33.8% | 82 | + 6.5% |
| 12-Month Avg* | 81 | + 0.4% | 88 | + 12.9% |

* Days on Market for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

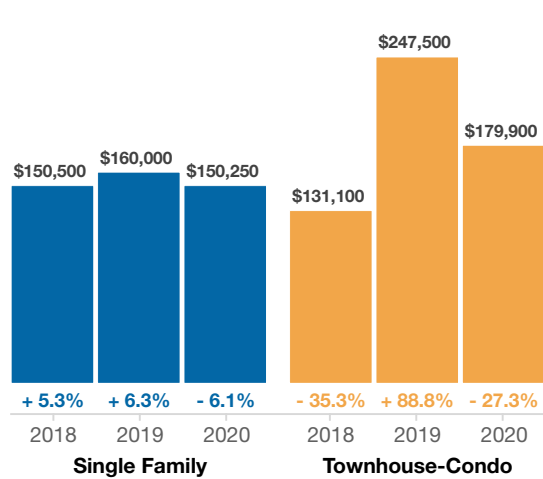


Median Sales Price

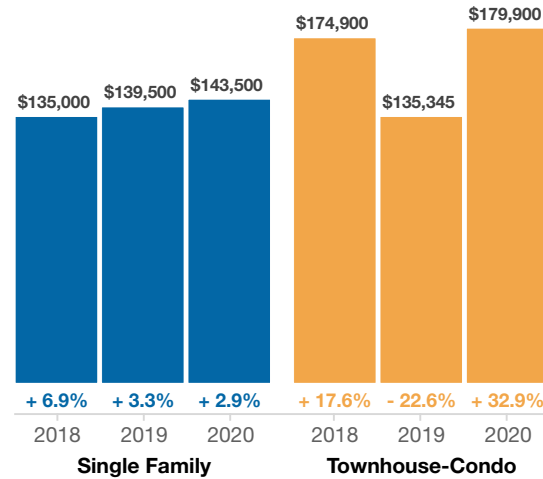
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



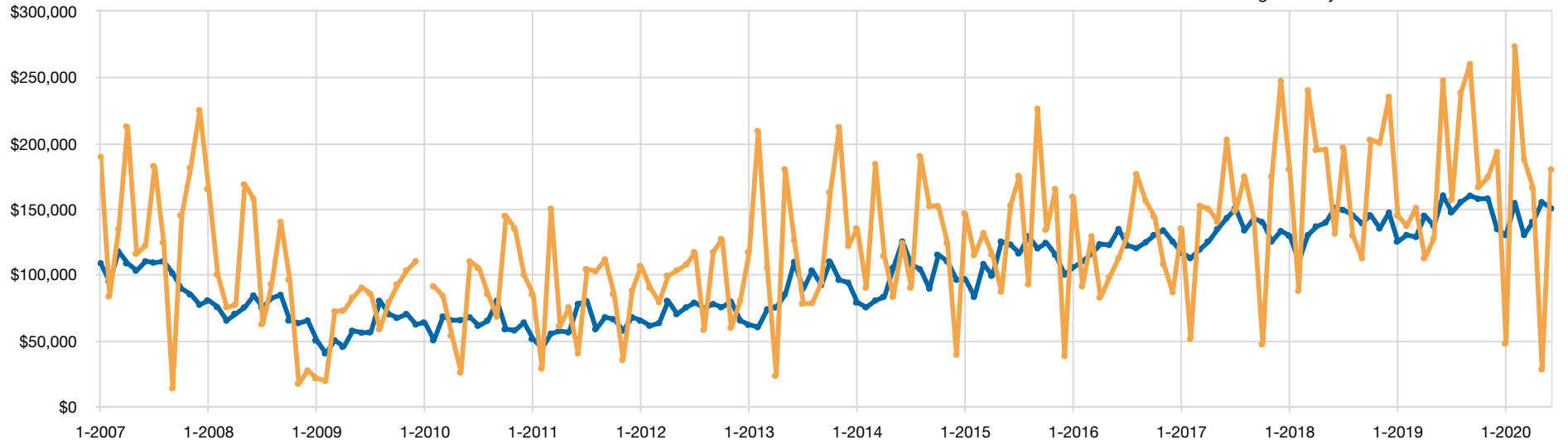
Year to Date



| Median Sales Price | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|--------------------|------------------|-----------------------|------------------|-----------------------|
| Jul-2019 | \$147,250 | - 1.2% | \$156,500 | - 20.4% |
| Aug-2019 | \$155,000 | + 6.9% | \$238,235 | + 84.0% |
| Sep-2019 | \$159,900 | + 15.0% | \$260,000 | + 131.3% |
| Oct-2019 | \$157,450 | + 8.6% | \$166,450 | - 17.8% |
| Nov-2019 | \$157,750 | + 16.9% | \$174,000 | - 13.0% |
| Dec-2019 | \$134,500 | - 8.5% | \$193,117 | - 17.8% |
| Jan-2020 | \$130,000 | + 4.0% | \$47,500 | - 67.2% |
| Feb-2020 | \$154,250 | + 18.7% | \$273,400 | + 99.7% |
| Mar-2020 | \$130,000 | + 1.2% | \$187,450 | + 24.5% |
| Apr-2020 | \$139,950 | - 3.3% | \$166,000 | + 47.7% |
| May-2020 | \$155,000 | + 13.1% | \$27,900 | - 78.1% |
| Jun-2020 | \$150,250 | - 6.1% | \$179,900 | - 27.3% |
| 12-Month Avg* | \$149,900 | + 6.5% | \$188,067 | + 24.7% |

* Median Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

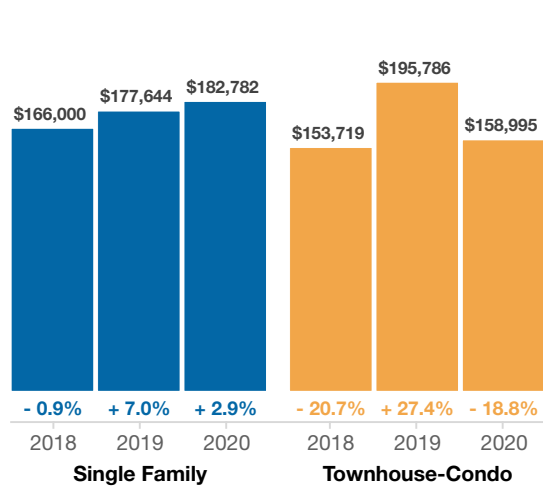


Average Sales Price

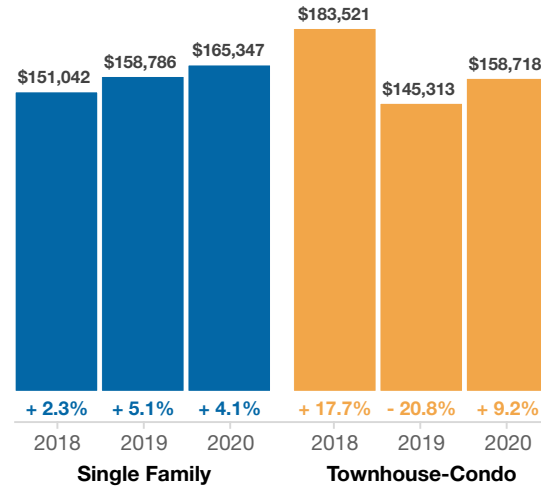
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



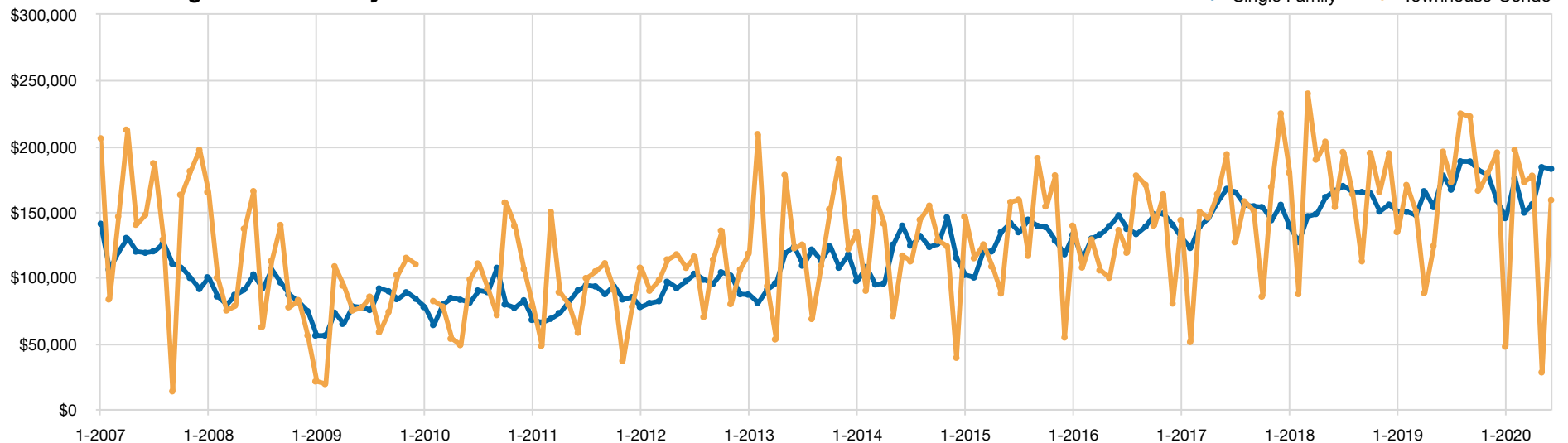
Year to Date



| Avg. Sales Price | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|------------------|------------------|-----------------------|------------------|-----------------------|
| Jul-2019 | \$166,931 | - 1.6% | \$172,689 | - 11.7% |
| Aug-2019 | \$188,413 | + 14.1% | \$224,759 | + 37.5% |
| Sep-2019 | \$188,288 | + 14.0% | \$222,500 | + 98.0% |
| Oct-2019 | \$181,663 | + 10.6% | \$166,172 | - 14.7% |
| Nov-2019 | \$178,104 | + 18.5% | \$179,700 | + 8.8% |
| Dec-2019 | \$158,768 | + 2.1% | \$195,124 | + 0.3% |
| Jan-2020 | \$145,303 | - 3.2% | \$47,500 | - 64.7% |
| Feb-2020 | \$175,398 | + 16.9% | \$197,160 | + 15.7% |
| Mar-2020 | \$149,476 | + 1.2% | \$172,625 | + 14.7% |
| Apr-2020 | \$155,747 | - 6.0% | \$177,500 | + 101.0% |
| May-2020 | \$184,006 | + 19.7% | \$27,900 | - 77.5% |
| Jun-2020 | \$182,782 | + 2.9% | \$158,995 | - 18.8% |
| 12-Month Avg* | \$172,709 | + 7.5% | \$180,764 | + 9.5% |

* Avg. Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

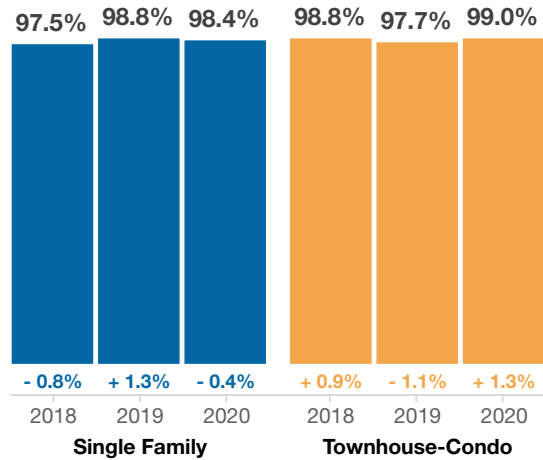


Percent of List Price Received

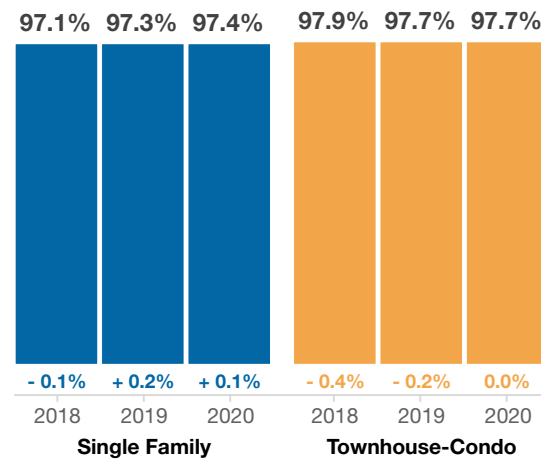
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



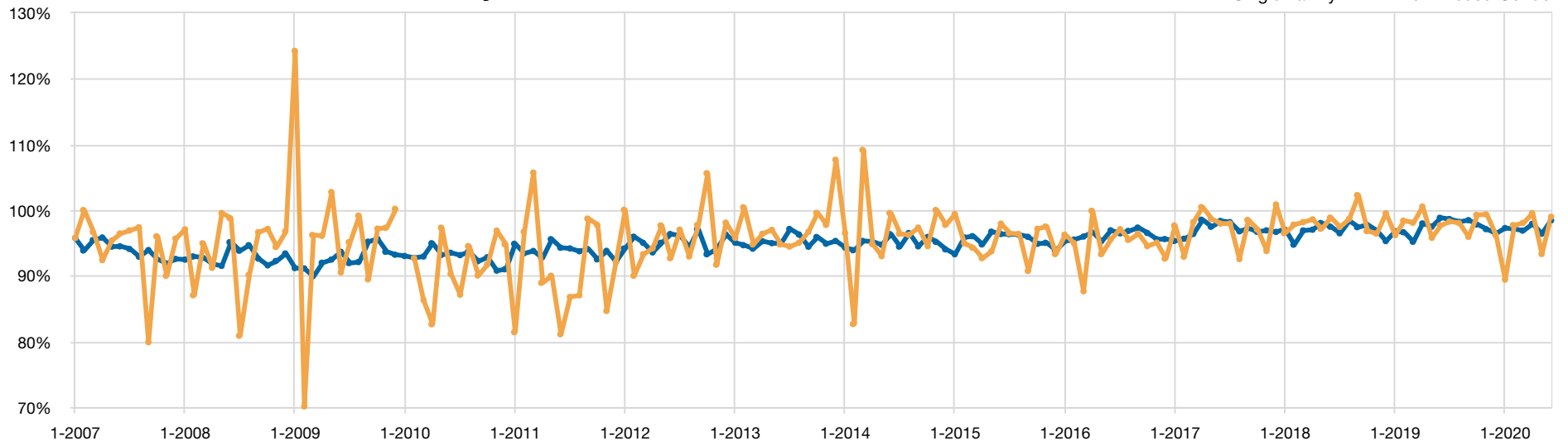
Year to Date



| Pct. of List Price Received | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2019 | 98.6% | + 2.2% | 98.3% | + 0.9% |
| Aug-2019 | 98.2% | - 0.2% | 98.0% | - 0.7% |
| Sep-2019 | 98.5% | + 1.1% | 95.9% | - 6.3% |
| Oct-2019 | 97.8% | 0.0% | 99.3% | + 2.6% |
| Nov-2019 | 97.1% | + 0.2% | 99.3% | + 3.0% |
| Dec-2019 | 96.4% | + 1.2% | 96.2% | - 3.3% |
| Jan-2020 | 97.3% | + 0.6% | 89.4% | - 7.1% |
| Feb-2020 | 97.1% | + 0.5% | 97.7% | - 0.7% |
| Mar-2020 | 96.9% | + 1.8% | 98.0% | - 0.1% |
| Apr-2020 | 97.9% | - 0.1% | 99.5% | - 1.0% |
| May-2020 | 96.4% | - 1.1% | 93.3% | - 2.6% |
| Jun-2020 | 98.4% | - 0.4% | 99.0% | + 1.3% |
| 12-Month Avg* | 97.7% | + 0.5% | 97.7% | + 0.1% |

* Pct. of List Price Received for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

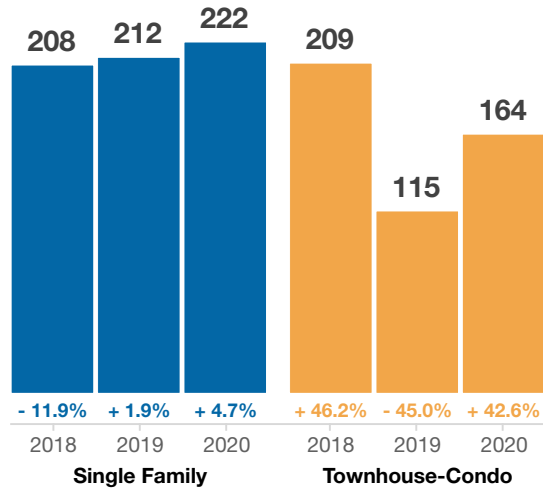


Housing Affordability Index

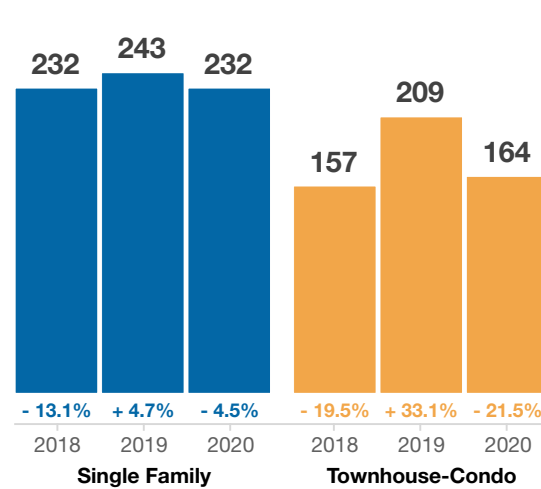
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

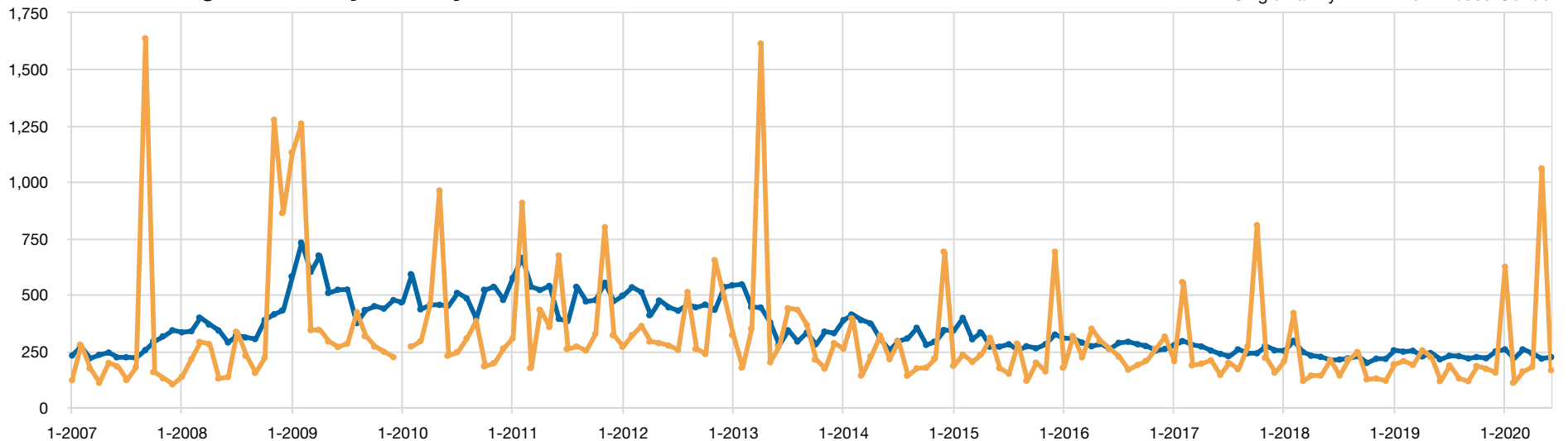


Year to Date



| Affordability Index | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|---------------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2019 | 228 | + 8.1% | 185 | + 32.1% |
| Aug-2019 | 226 | + 4.6% | 127 | - 40.1% |
| Sep-2019 | 216 | - 4.4% | 115 | - 52.9% |
| Oct-2019 | 222 | + 13.3% | 182 | + 48.0% |
| Nov-2019 | 217 | + 0.9% | 170 | + 33.9% |
| Dec-2019 | 247 | + 15.4% | 153 | + 30.8% |
| Jan-2020 | 256 | + 1.6% | 623 | + 227.9% |
| Feb-2020 | 216 | - 12.2% | 108 | - 47.1% |
| Mar-2020 | 256 | + 2.4% | 158 | - 15.5% |
| Apr-2020 | 238 | + 5.8% | 178 | - 29.4% |
| May-2020 | 215 | - 10.4% | 1,060 | + 377.5% |
| Jun-2020 | 222 | + 4.7% | 164 | + 42.6% |
| 12-Month Avg | 230 | + 2.2% | 269 | + 51.1% |

Historical Housing Affordability Index by Month

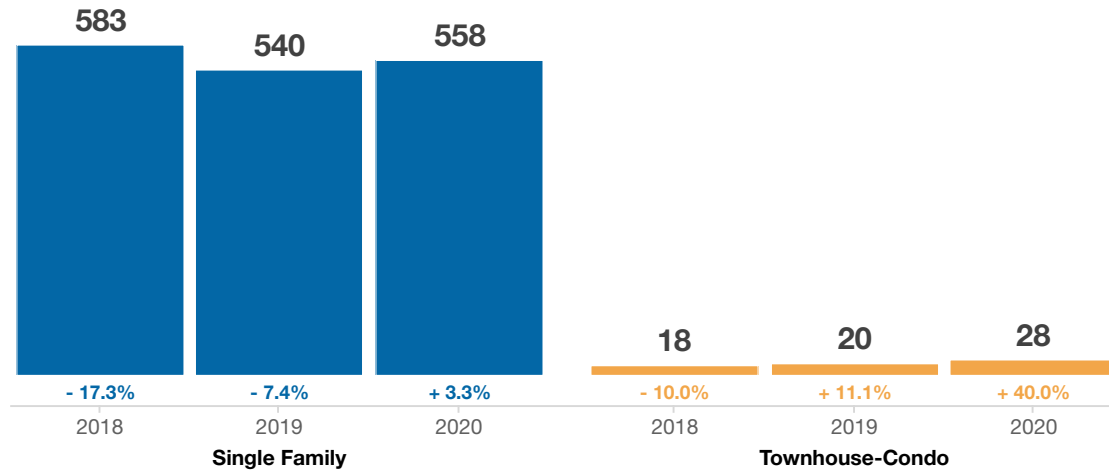


Inventory of Homes for Sale

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

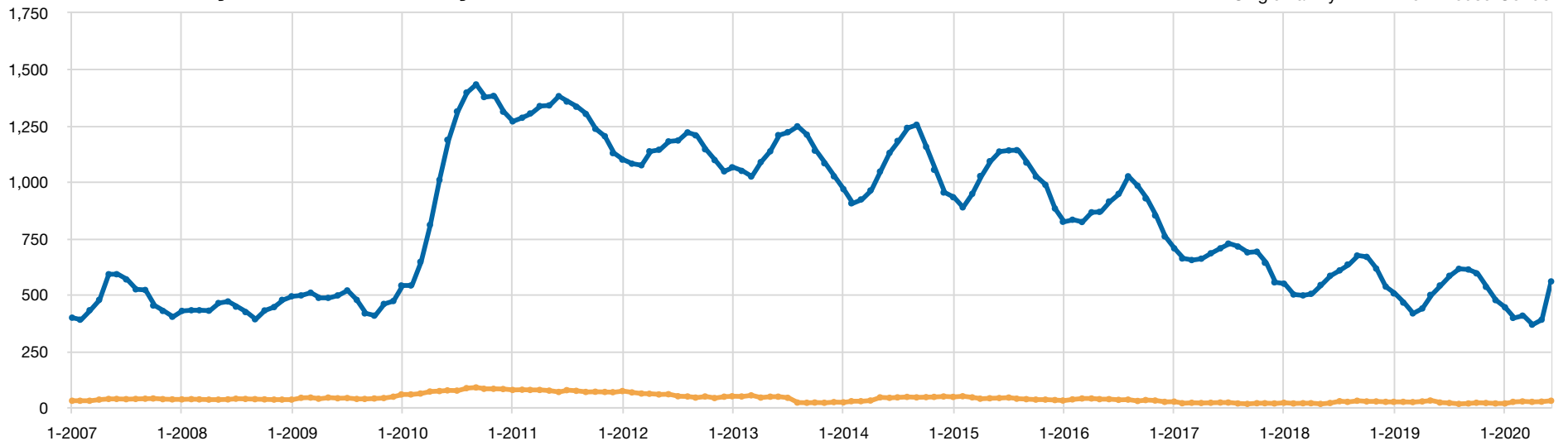


June



| Homes for Sale | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2019 | 583 | - 4.0% | 18 | - 30.8% |
| Aug-2019 | 614 | - 3.0% | 14 | - 39.1% |
| Sep-2019 | 611 | - 9.2% | 16 | - 42.9% |
| Oct-2019 | 594 | - 10.9% | 19 | - 24.0% |
| Nov-2019 | 534 | - 13.2% | 18 | - 28.0% |
| Dec-2019 | 475 | - 11.2% | 16 | - 30.4% |
| Jan-2020 | 443 | - 12.3% | 16 | - 30.4% |
| Feb-2020 | 396 | - 14.7% | 23 | 0.0% |
| Mar-2020 | 406 | - 2.4% | 25 | + 13.6% |
| Apr-2020 | 366 | - 16.4% | 23 | - 8.0% |
| May-2020 | 388 | - 22.1% | 24 | - 17.2% |
| Jun-2020 | 558 | + 3.3% | 28 | + 40.0% |
| 12-Month Avg | 497 | - 9.5% | 20 | - 16.7% |

Historical Inventory of Homes for Sale by Month

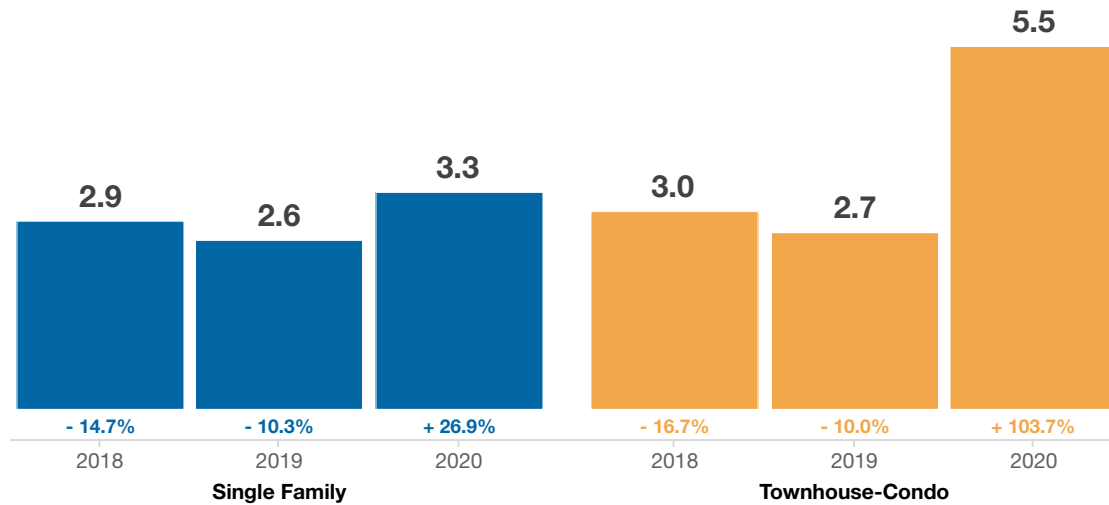


Months Supply of Inventory

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.



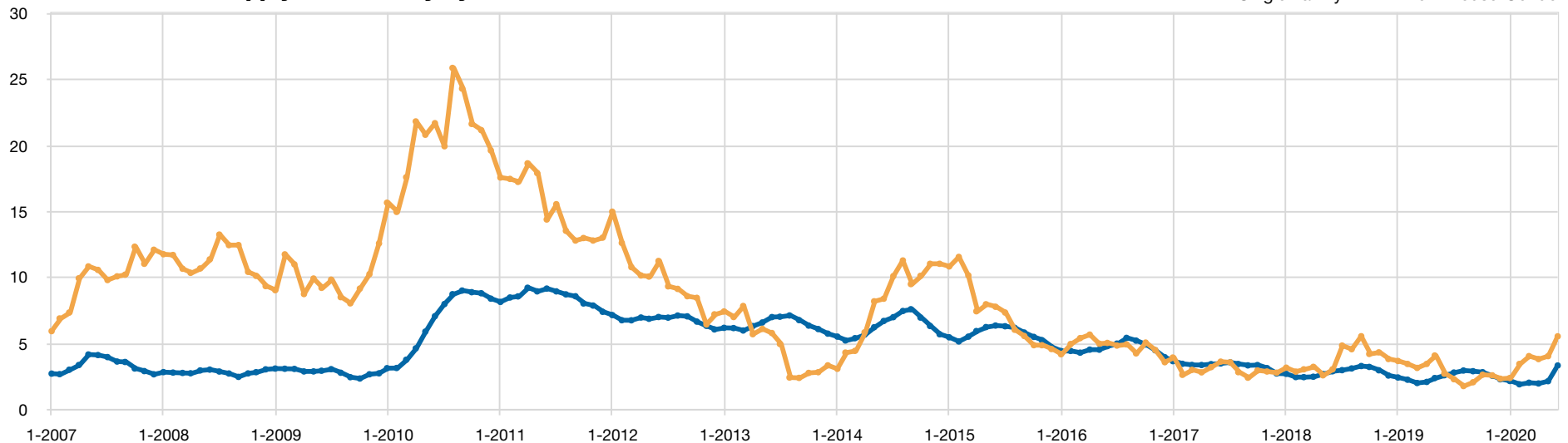
June



| Months Supply | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2019 | 2.8 | - 3.4% | 2.3 | - 52.1% |
| Aug-2019 | 2.9 | - 6.5% | 1.7 | - 62.2% |
| Sep-2019 | 2.9 | - 9.4% | 2.0 | - 63.6% |
| Oct-2019 | 2.8 | - 12.5% | 2.6 | - 38.1% |
| Nov-2019 | 2.5 | - 13.8% | 2.5 | - 41.9% |
| Dec-2019 | 2.2 | - 12.0% | 2.3 | - 39.5% |
| Jan-2020 | 2.1 | - 12.5% | 2.3 | - 36.1% |
| Feb-2020 | 1.9 | - 13.6% | 3.4 | 0.0% |
| Mar-2020 | 2.0 | 0.0% | 4.0 | + 29.0% |
| Apr-2020 | 1.9 | - 5.0% | 3.8 | + 11.8% |
| May-2020 | 2.1 | - 8.7% | 4.0 | 0.0% |
| Jun-2020 | 3.3 | + 26.9% | 5.5 | + 103.7% |
| 12-Month Avg* | 2.4 | - 6.5% | 3.0 | - 23.0% |

* Months Supply for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

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 | 6-2019 | 6-2020 | % Change | YTD 2019 | YTD 2020 | % Change |
|--------------------------------|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | | 339 | 294 | - 13.3% | 1,692 | 1,266 | - 25.2% |
| Pending Sales | | 253 | 64 | - 74.7% | 1,351 | 818 | - 39.5% |
| Closed Sales | | 226 | 191 | - 15.5% | 1,189 | 898 | - 24.5% |
| Days on Market Until Sale | | 68 | 91 | + 33.8% | 88 | 90 | + 2.3% |
| Median Sales Price | | \$160,000 | \$150,500 | - 5.9% | \$139,000 | \$144,000 | + 3.6% |
| Average Sales Price | | \$178,208 | \$181,662 | + 1.9% | \$158,274 | \$165,147 | + 4.3% |
| Percent of List Price Received | | 98.8% | 98.5% | - 0.3% | 97.3% | 97.4% | + 0.1% |
| Housing Affordability Index | | 205 | 221 | + 7.8% | 236 | 231 | - 2.1% |
| Inventory of Homes for Sale | | 560 | 586 | + 4.6% | — | — | — |
| Months Supply of Inventory | | 2.6 | 3.4 | + 30.8% | — | — | — |