

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.



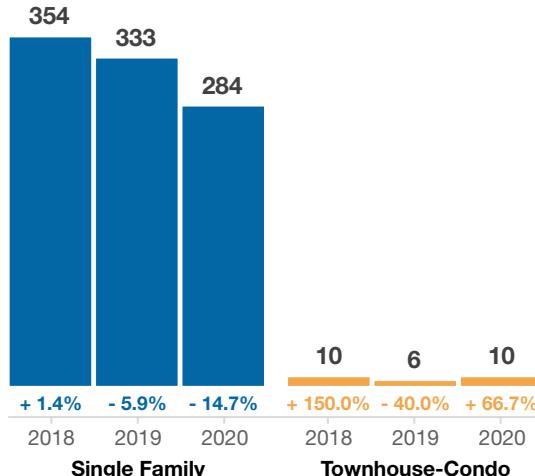
Key Metrics	Historical Sparkbars	6-2019	6-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		6	10	+ 66.7%	61	51	- 16.4%
Pending Sales		13	3	- 76.9%	50	22	- 56.0%
Closed Sales		7	9	+ 28.6%	45	27	- 40.0%
Days on Market Until Sale		77	82	+ 6.5%	97	79	- 18.6%
Median Sales Price		\$247,500	\$179,900	- 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

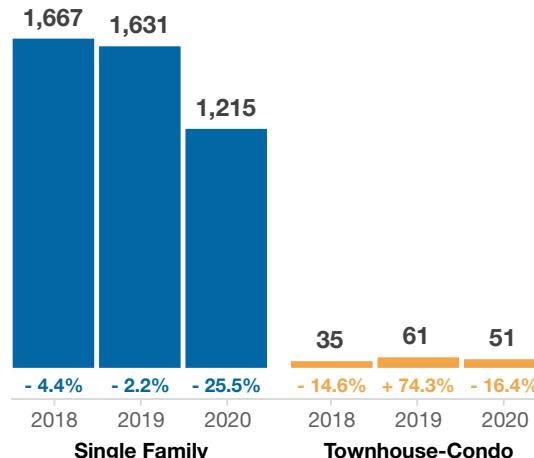
A count of the properties that have been newly listed on the market in a given month.



June

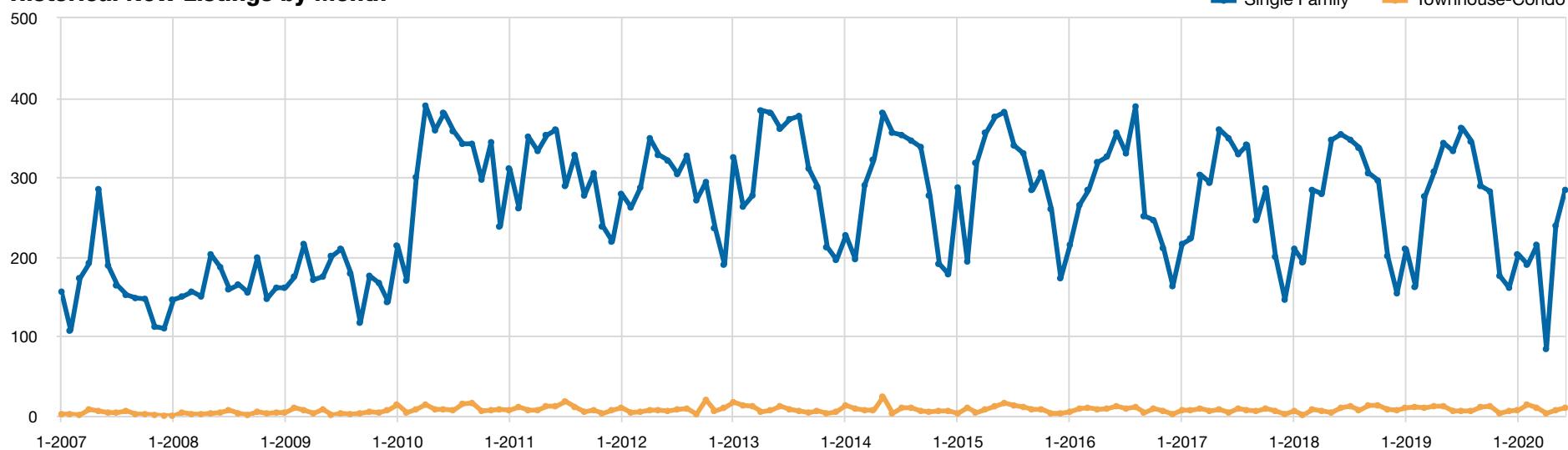


Year to Date



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

Historical New Listings by Month

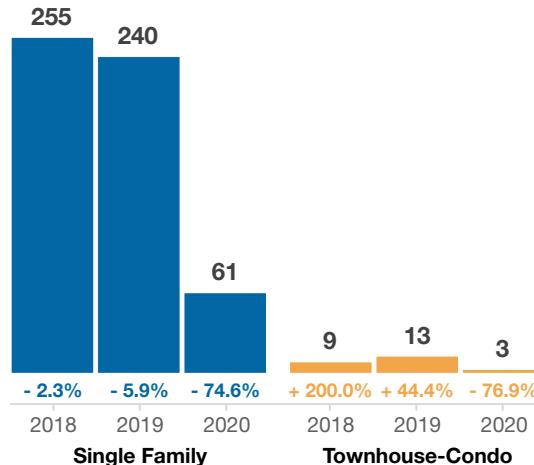


Pending Sales

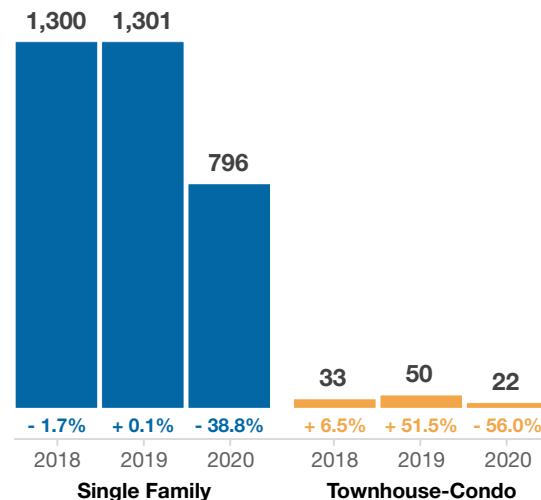
A count of the properties on which offers have been accepted in a given month.



June

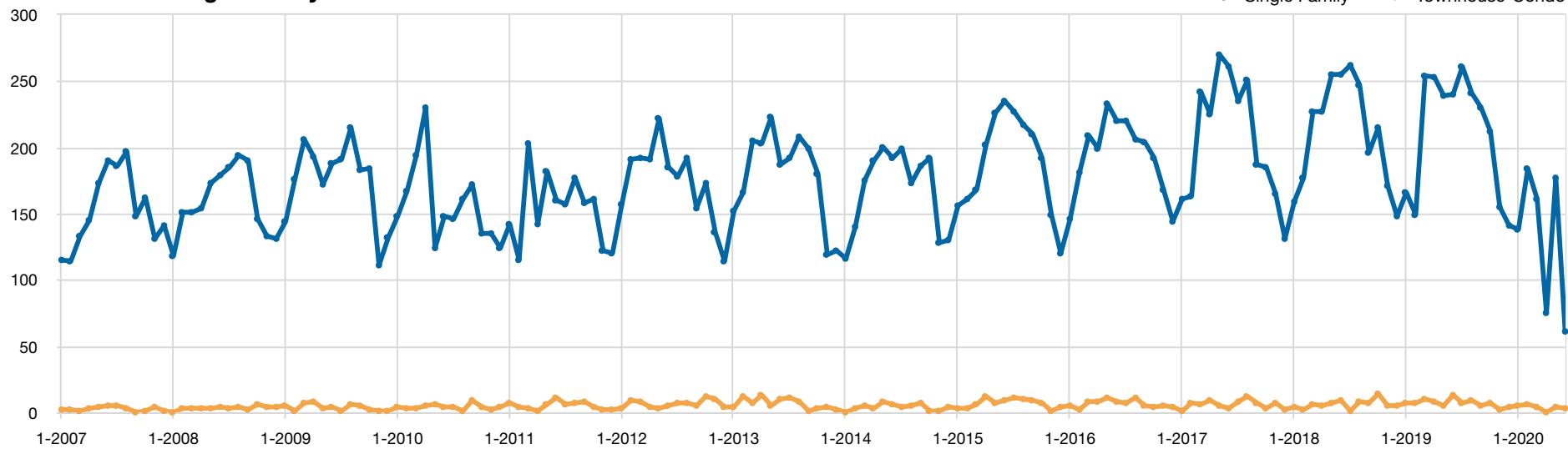


Year to Date



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

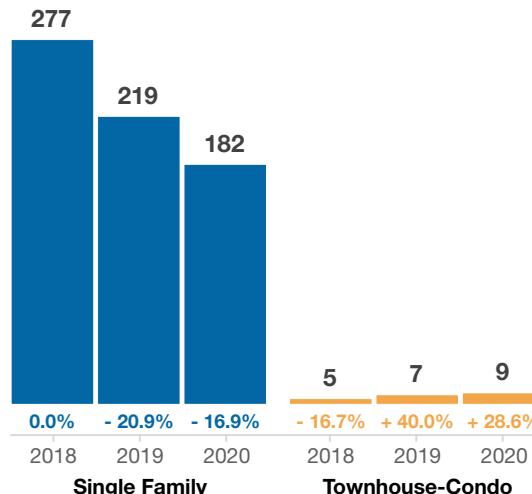


Closed Sales

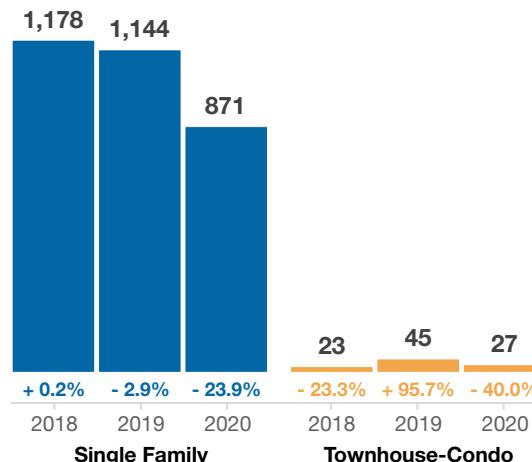
A count of the actual sales that closed in a given month.



June

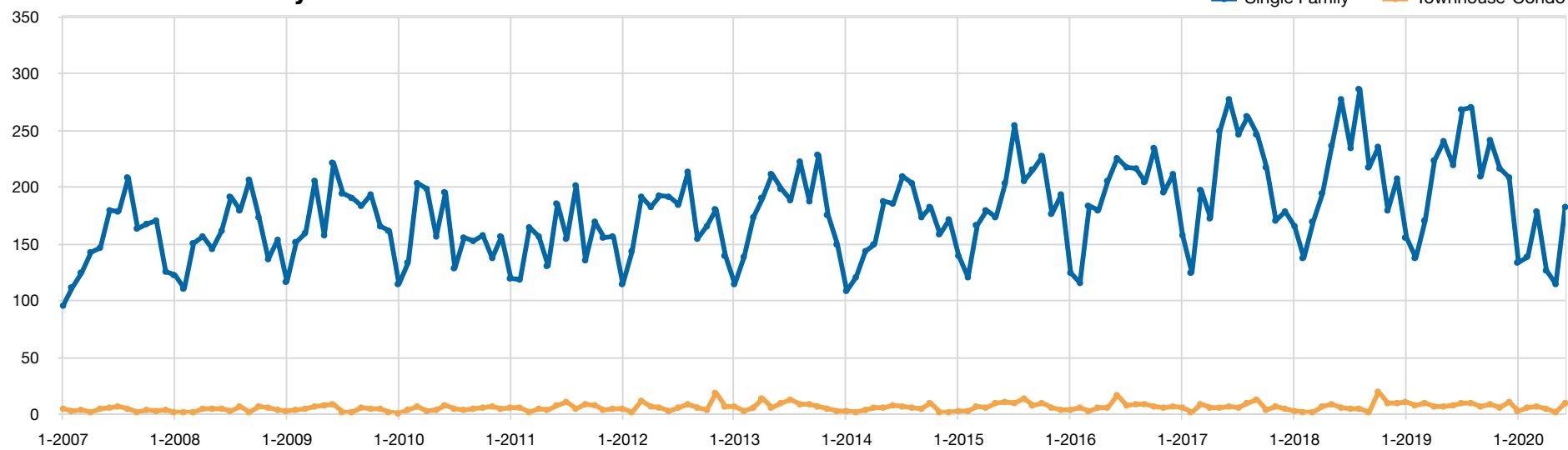


Year to Date



	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

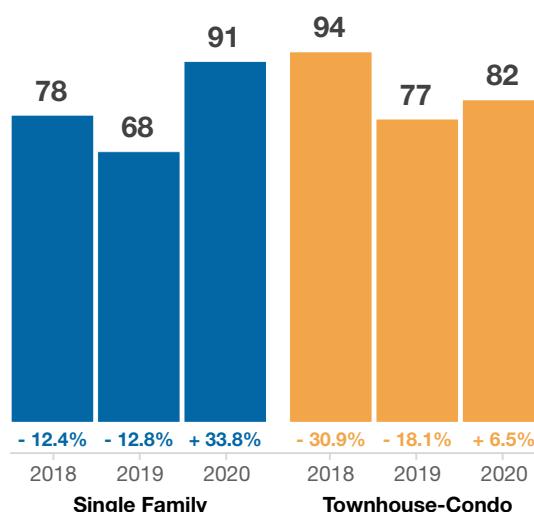


Days on Market Until Sale

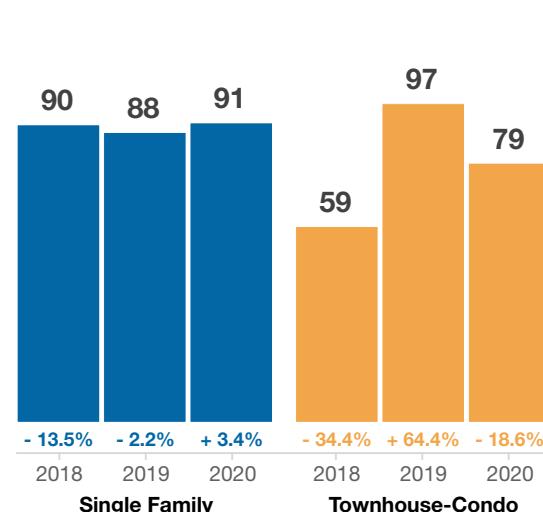
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year to Date

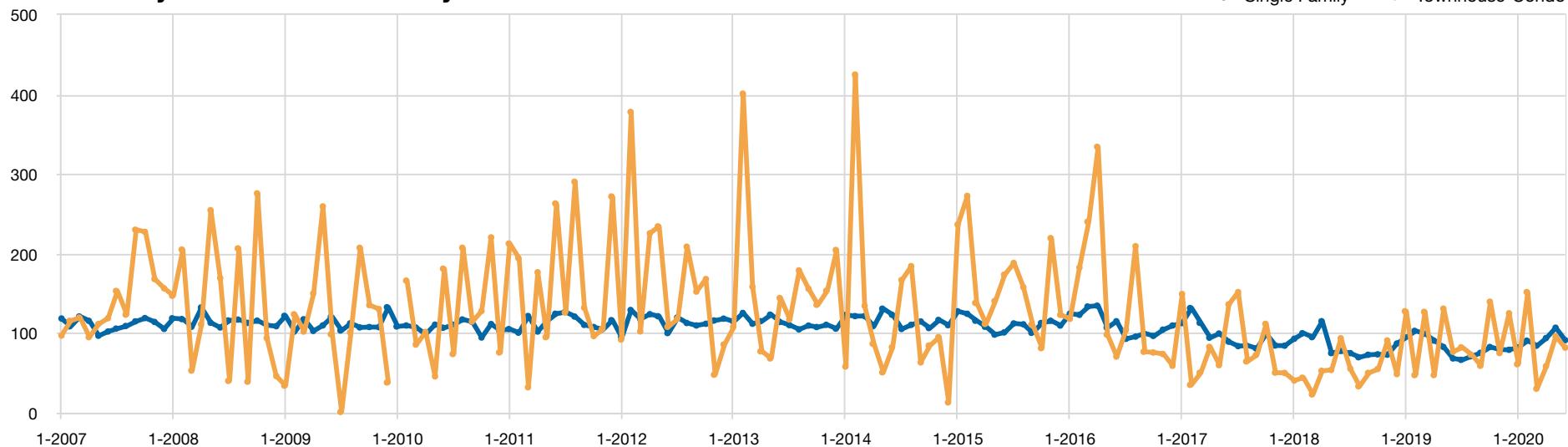


Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	66	- 12.0%	82	+ 49.1%
Aug-2019	71	+ 1.4%	73	+ 121.2%
Sep-2019	75	+ 2.7%	59	+ 18.0%
Oct-2019	83	+ 13.7%	140	+ 154.5%
Nov-2019	79	+ 8.2%	75	- 17.6%
Dec-2019	79	- 9.2%	125	+ 155.1%
Jan-2020	82	- 13.7%	61	- 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.

■ Single Family ■ Townhouse-Condo

Historical Days on Market Until Sale by Month

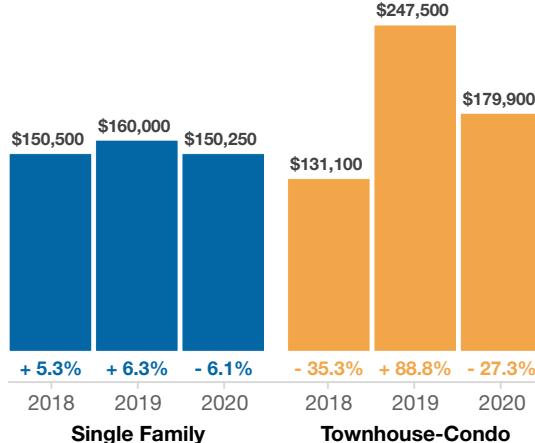


Median Sales Price

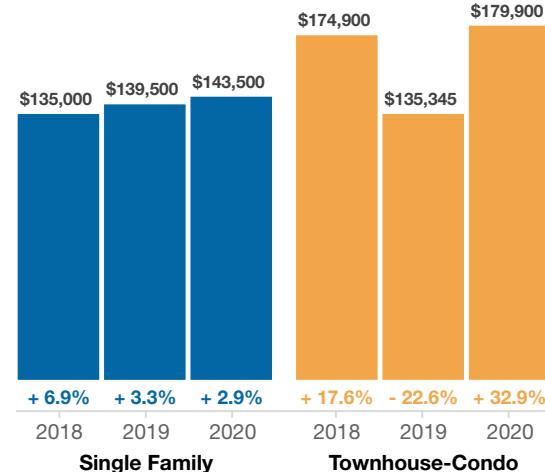
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date

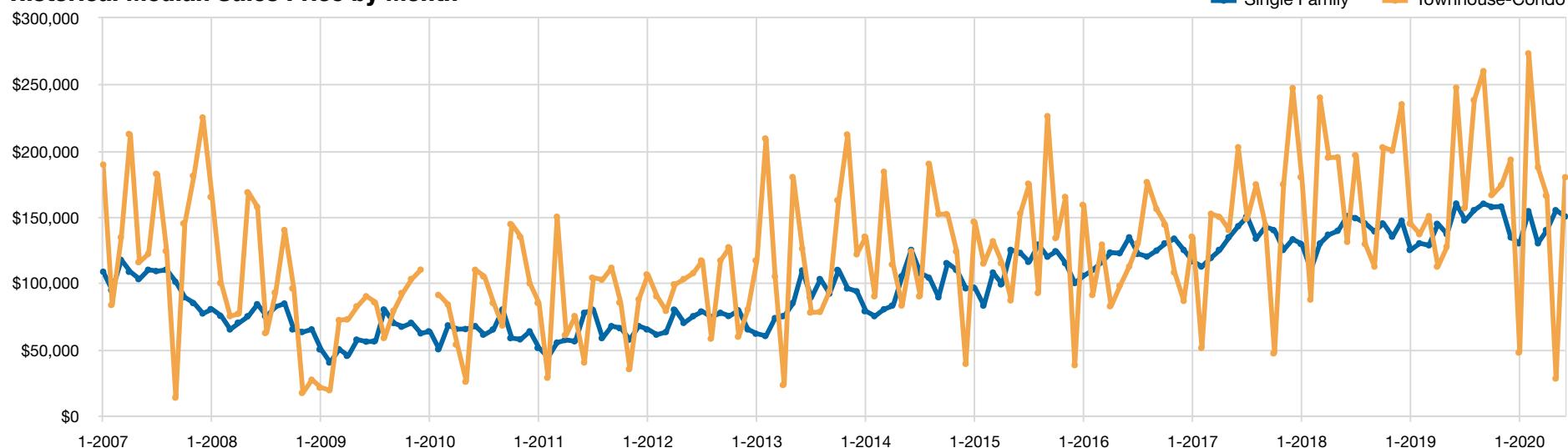


	Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	\$147,250		- 1.2%	\$156,500	- 20.4%
Aug-2019	\$155,000		+ 6.9%	\$238,235	+ 84.0%
Sep-2019	\$159,900		+ 15.0%	\$260,000	+ 131.3%
Oct-2019	\$157,450		+ 8.6%	\$166,450	- 17.8%
Nov-2019	\$157,750		+ 16.9%	\$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.

— Single Family — Townhouse-Condo

Historical Median Sales Price by Month

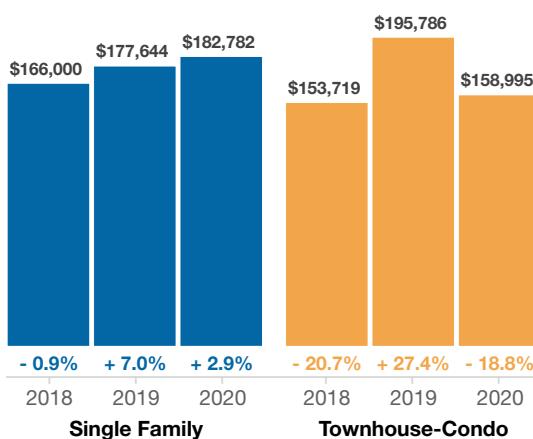


Average Sales Price

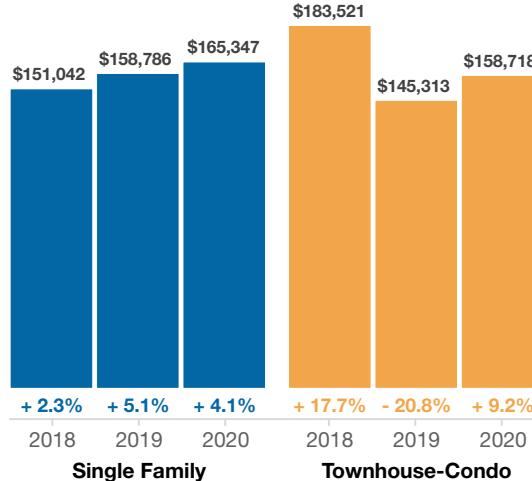
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date

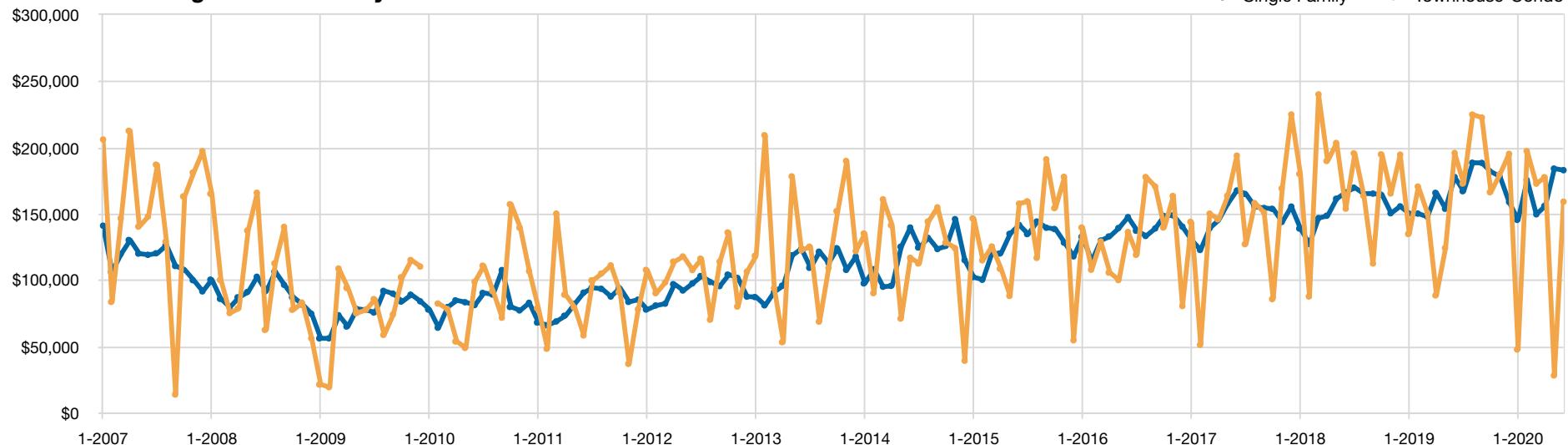


	Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	\$166,931		-1.6%	\$172,689	-11.7%
Aug-2019	\$188,413		+14.1%	\$224,759	+37.5%
Sep-2019	\$188,288		+14.0%	\$222,500	+98.0%
Oct-2019	\$181,663		+10.6%	\$166,172	-14.7%
Nov-2019	\$178,104		+18.5%	\$179,700	+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.

— Single Family — Townhouse-Condo

Historical Average Sales Price by Month

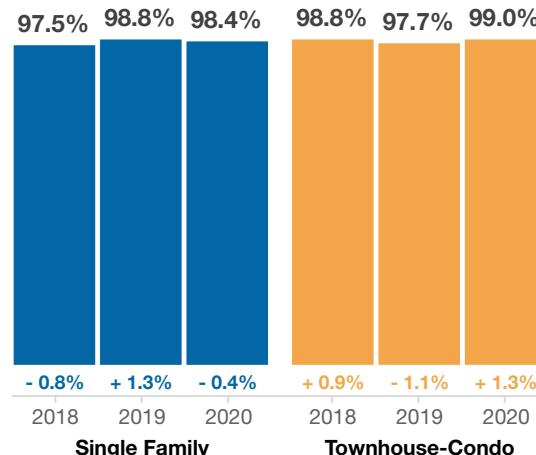


Percent of List Price Received

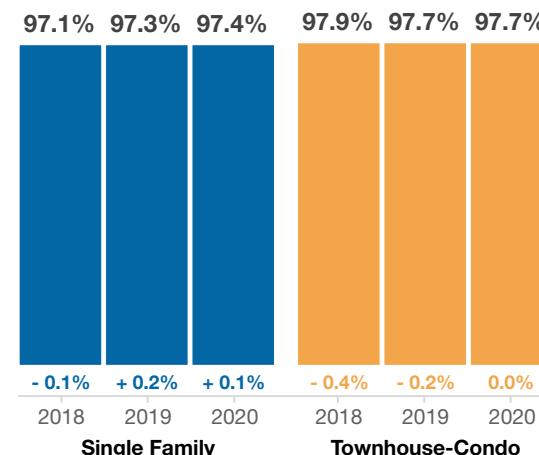
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



Year to Date

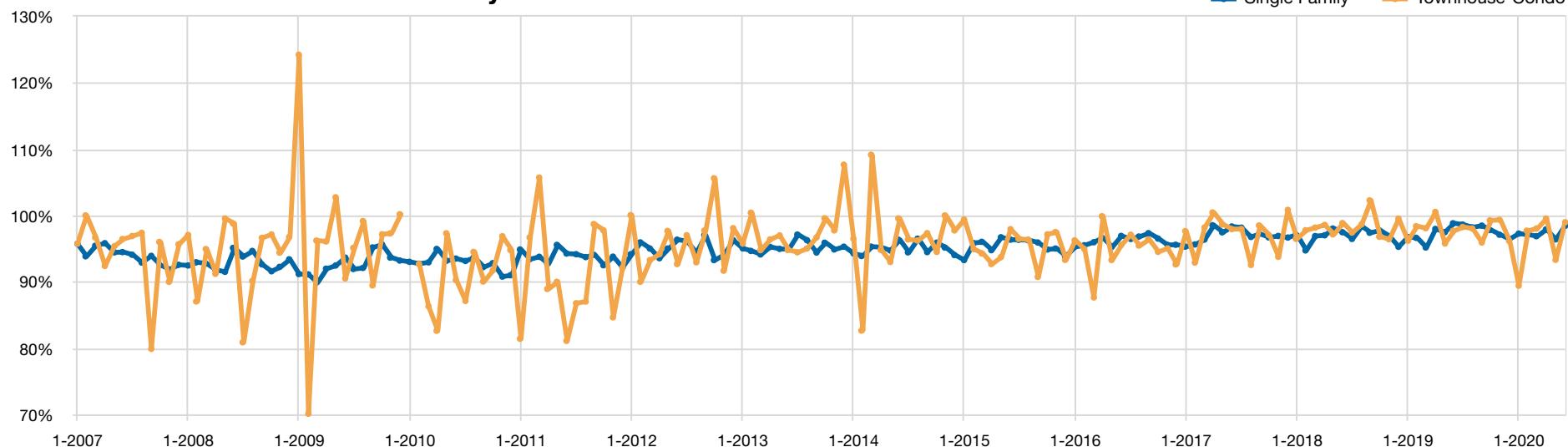


Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	98.6%	+ 2.2%	98.3%	+ 0.9%
Aug-2019	98.2%	- 0.2%	98.0%	- 0.7%
Sep-2019	98.5%	+ 1.1%	95.9%	- 6.3%
Oct-2019	97.8%	0.0%	99.3%	+ 2.6%
Nov-2019	97.1%	+ 0.2%	99.3%	+ 3.0%
Dec-2019	96.4%	+ 1.2%	96.2%	- 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.

— Single Family — Townhouse-Condo

Historical Percent of List Price Received by Month

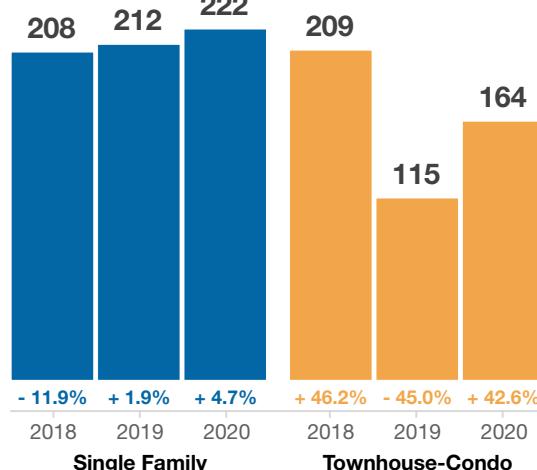


Housing Affordability Index

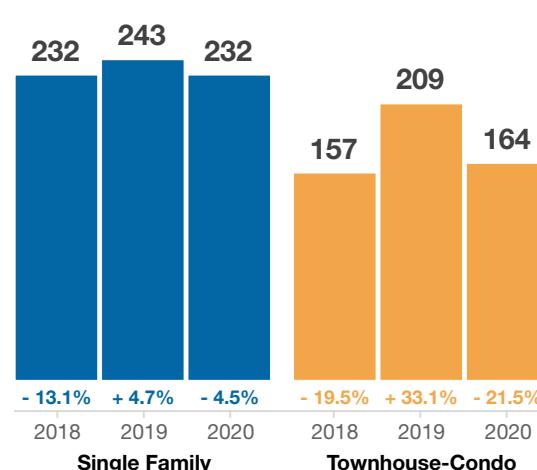
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

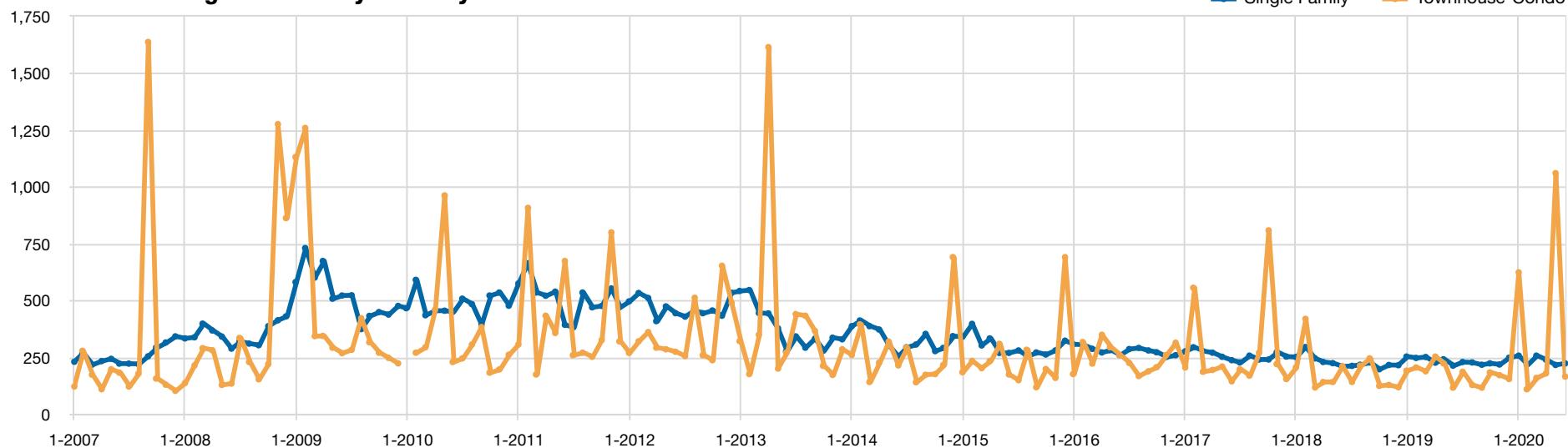


Year to Date



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

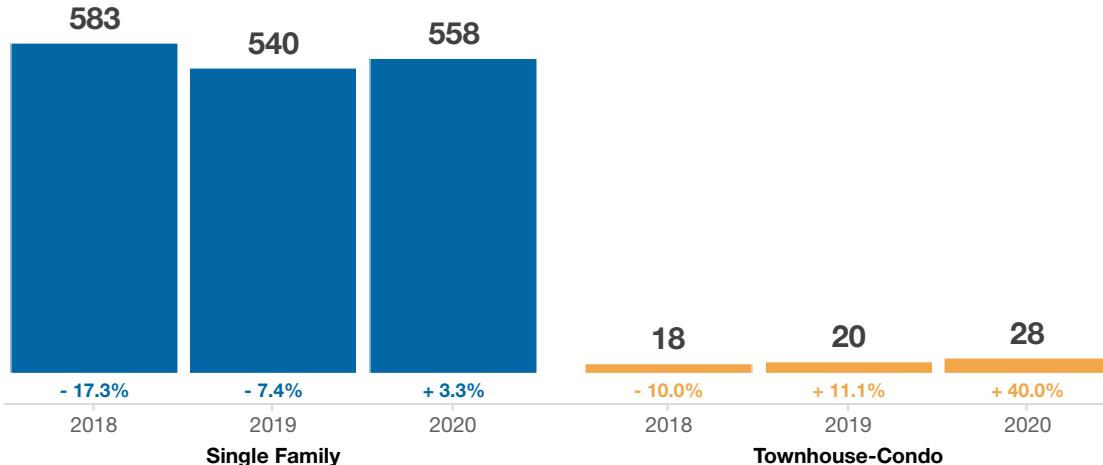


Inventory of Homes for Sale

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

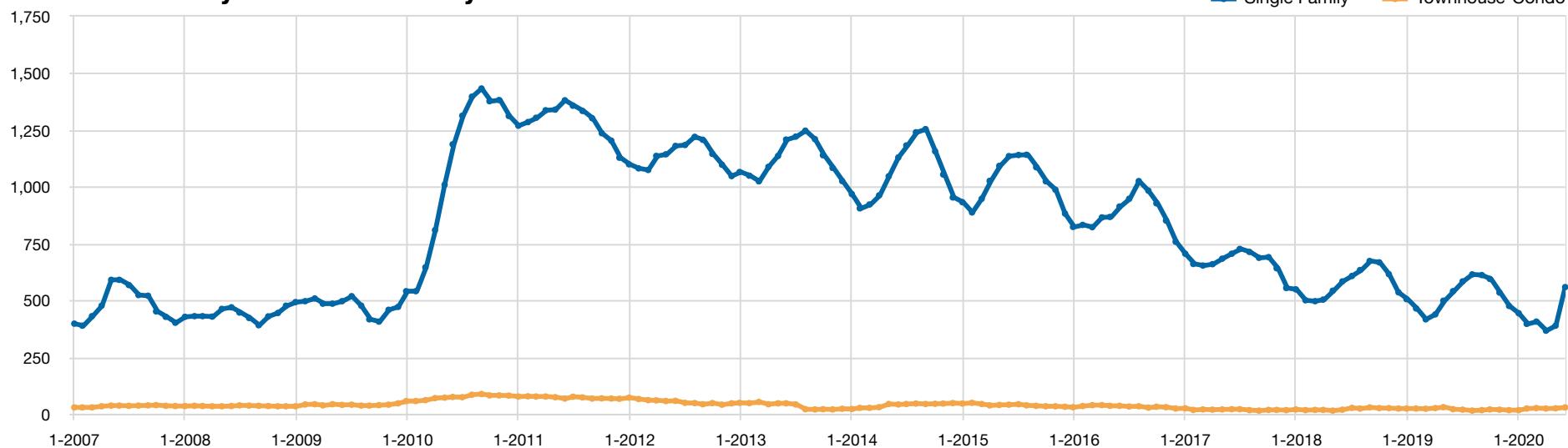


June



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

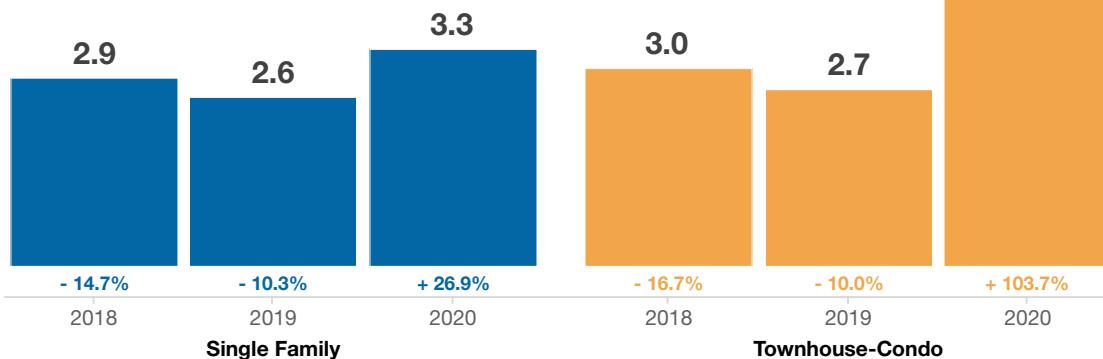


Months Supply of Inventory

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.

— 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	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%	—	—	—