

Monthly Indicators



June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings decreased 6.6 percent for Single Family homes and 20.0 percent for Townhouse-Condo homes. Pending Sales decreased 73.0 percent for Single Family homes and 70.0 percent for Townhouse-Condo homes. Inventory increased 26.8 percent for Single Family homes but decreased 36.8 percent for Townhouse-Condo homes.

Median Sales Price increased 13.4 percent to \$170,625 for Single Family homes but decreased 7.8 percent to \$159,000 for Townhouse-Condo homes. Days on Market decreased 34.4 percent for Single Family homes and 30.0 percent for Townhouse-Condo homes. Months Supply of Inventory increased 27.8 percent for Single Family homes but decreased 38.7 percent for Townhouse-Condo homes.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

Quick Facts

+ 32.5%

Change in Number of
Closed Sales
All Properties

+ 13.0%

Change in Number of
Median Sales Price
All Properties

+ 23.6%

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 | 6-2020 | 6-2021 | % Change | YTD 2020 | YTD 2021 | % Change |
|---------------------------------------|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | | 319 | 298 | - 6.6% | 1,297 | 1,404 | + 8.2% |
| Pending Sales | | 293 | 79 | - 73.0% | 1,106 | 1,056 | - 4.5% |
| Closed Sales | | 187 | 251 | + 34.2% | 879 | 1,186 | + 34.9% |
| Days on Market Until Sale | | 90 | 59 | - 34.4% | 90 | 69 | - 23.3% |
| Median Sales Price | | \$150,500 | \$170,625 | + 13.4% | \$144,000 | \$162,000 | + 12.5% |
| Average Sales Price | | \$183,130 | \$208,926 | + 14.1% | \$165,500 | \$193,892 | + 17.2% |
| Percent of List Price Received | | 98.4% | 102.2% | + 3.9% | 97.4% | 100.4% | + 3.1% |
| Housing Affordability Index | | 234 | 215 | - 8.1% | 245 | 227 | - 7.3% |
| Inventory of Homes for Sale | | 362 | 459 | + 26.8% | — | — | — |
| Months Supply of Inventory | | 1.8 | 2.3 | + 27.8% | — | — | — |

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.



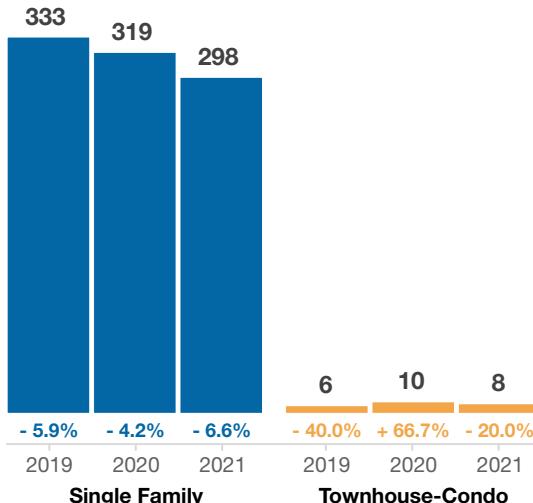
| Key Metrics | Historical Sparkbars | 6-2020 | 6-2021 | % Change | YTD 2020 | YTD 2021 | % Change |
|---------------------------------------|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | | 10 | 8 | - 20.0% | 52 | 43 | - 17.3% |
| Pending Sales | | 10 | 3 | - 70.0% | 32 | 27 | - 15.6% |
| Closed Sales | | 10 | 10 | 0.0% | 28 | 28 | 0.0% |
| Days on Market Until Sale | | 80 | 56 | - 30.0% | 78 | 58 | - 25.6% |
| Median Sales Price | | \$172,450 | \$159,000 | - 7.8% | \$172,450 | \$195,000 | + 13.1% |
| Average Sales Price | | \$159,595 | \$171,380 | + 7.4% | \$158,943 | \$205,193 | + 29.1% |
| Percent of List Price Received | | 98.8% | 100.0% | + 1.2% | 97.7% | 99.8% | + 2.1% |
| Housing Affordability Index | | 181 | 201 | + 11.0% | 181 | 164 | - 9.4% |
| Inventory of Homes for Sale | | 19 | 12 | - 36.8% | — | — | — |
| Months Supply of Inventory | | 3.1 | 1.9 | - 38.7% | — | — | — |

New Listings

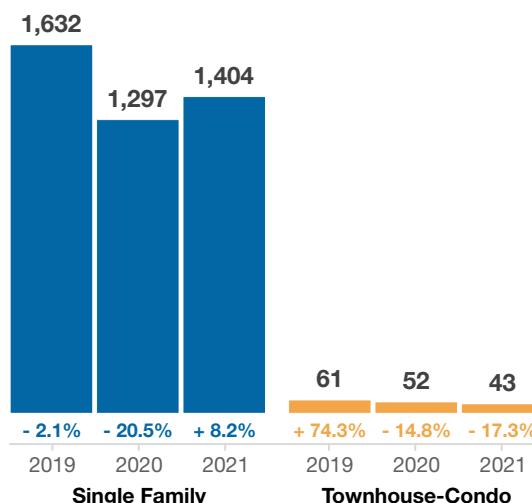
A count of the properties that have been newly listed on the market in a given month.



June

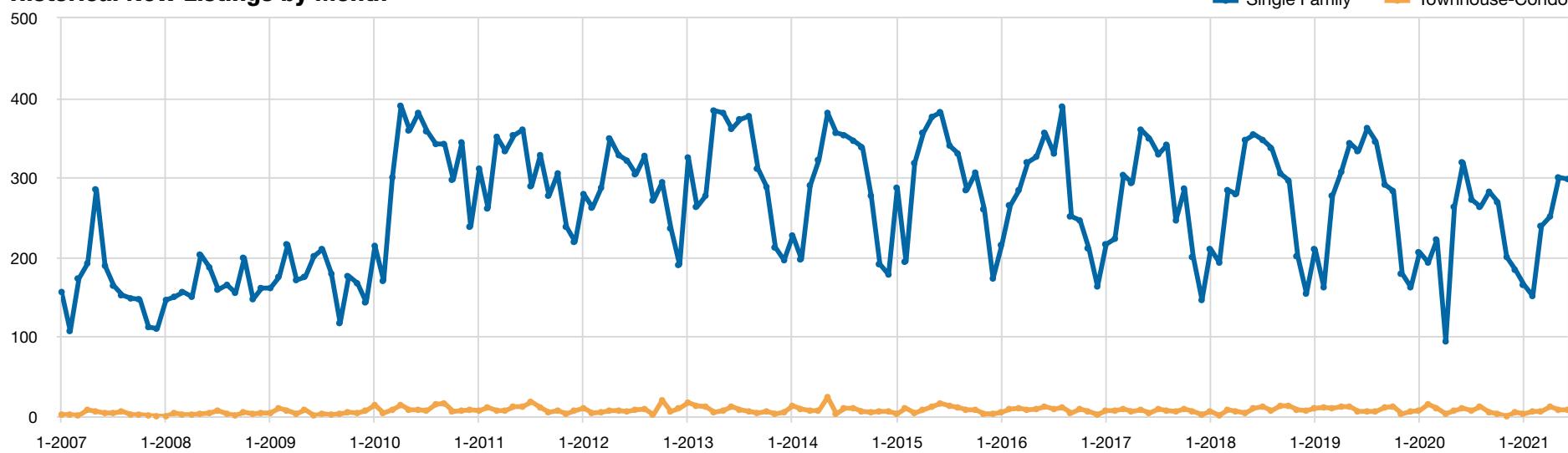


Year to Date



| | New Listings | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|--------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2020 | 272 | | -24.9% | 7 | +16.7% |
| Aug-2020 | 263 | | -23.8% | 12 | +100.0% |
| Sep-2020 | 282 | | -3.1% | 5 | -54.5% |
| Oct-2020 | 269 | | -4.9% | 3 | -75.0% |
| Nov-2020 | 200 | | +11.7% | 0 | -100.0% |
| Dec-2020 | 184 | | +13.6% | 5 | -16.7% |
| Jan-2021 | 165 | | -19.9% | 3 | -57.1% |
| Feb-2021 | 151 | | -21.8% | 6 | -60.0% |
| Mar-2021 | 239 | | +7.7% | 6 | -40.0% |
| Apr-2021 | 251 | | +167.0% | 12 | +300.0% |
| May-2021 | 300 | | +14.1% | 8 | +14.3% |
| Jun-2021 | 298 | | -6.6% | 8 | -20.0% |
| 12-Month Avg | 240 | | -1.2% | 6 | -25.0% |

Historical New Listings by Month

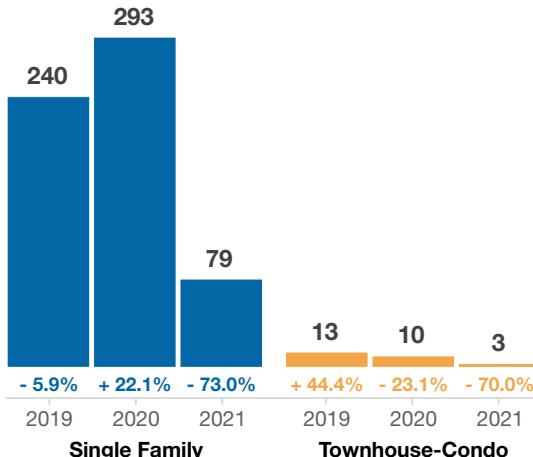


Pending Sales

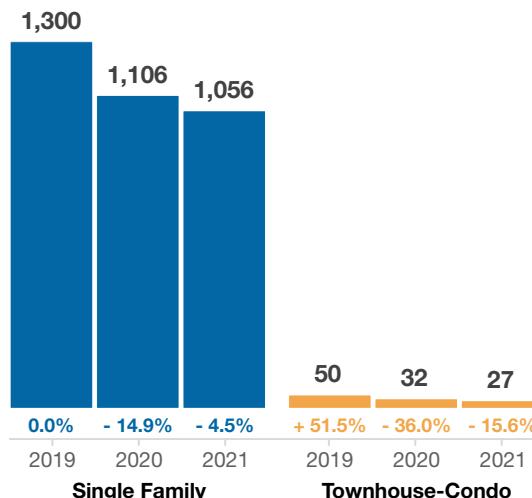
A count of the properties on which offers have been accepted in a given month.



June

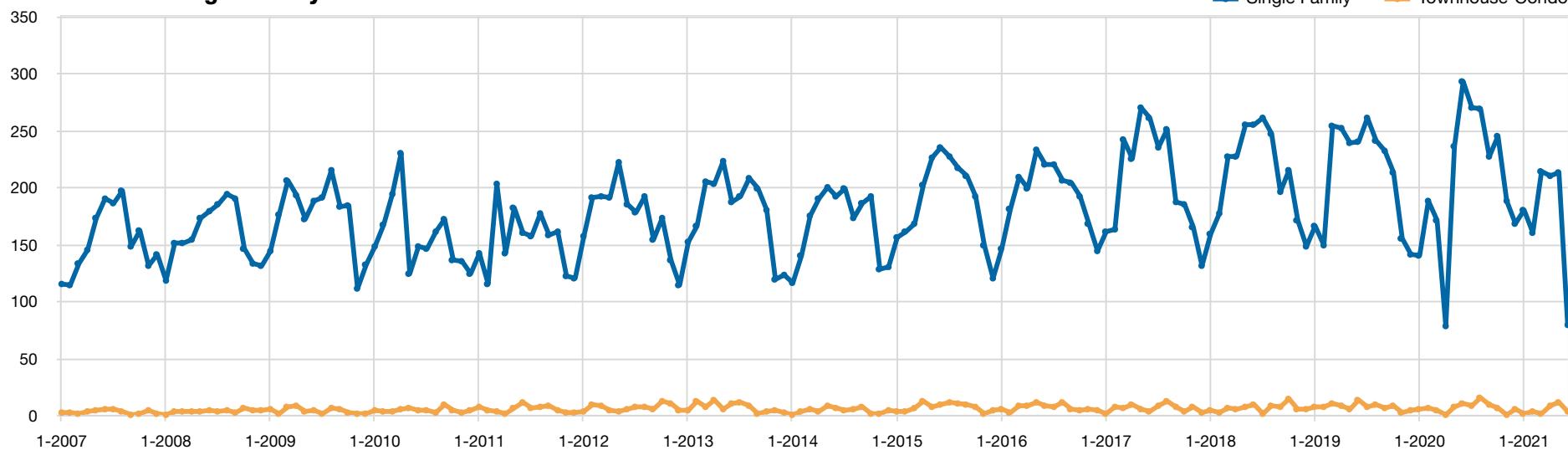


Year to Date



| Pending Sales | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2020 | 270 | + 3.4% | 8 | + 14.3% |
| Aug-2020 | 269 | + 11.6% | 15 | + 66.7% |
| Sep-2020 | 227 | - 2.2% | 9 | + 50.0% |
| Oct-2020 | 245 | + 15.0% | 6 | - 25.0% |
| Nov-2020 | 188 | + 21.3% | 0 | - 100.0% |
| Dec-2020 | 168 | + 19.1% | 5 | + 25.0% |
| Jan-2021 | 180 | + 28.6% | 1 | - 80.0% |
| Feb-2021 | 160 | - 14.9% | 3 | - 50.0% |
| Mar-2021 | 214 | + 25.1% | 1 | - 75.0% |
| Apr-2021 | 210 | + 169.2% | 8 | — |
| May-2021 | 213 | - 9.7% | 11 | + 57.1% |
| Jun-2021 | 79 | - 73.0% | 3 | - 70.0% |
| 12-Month Avg | 202 | + 3.1% | 6 | 0.0% |

Historical Pending Sales by Month

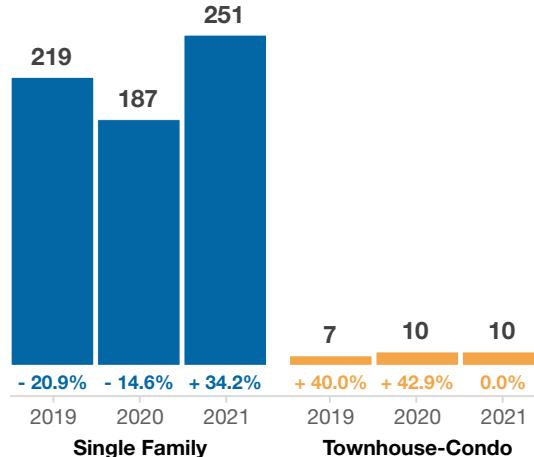


Closed Sales

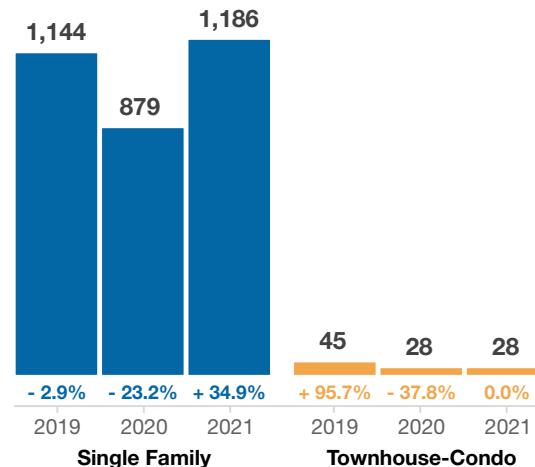
A count of the actual sales that closed in a given month.



June

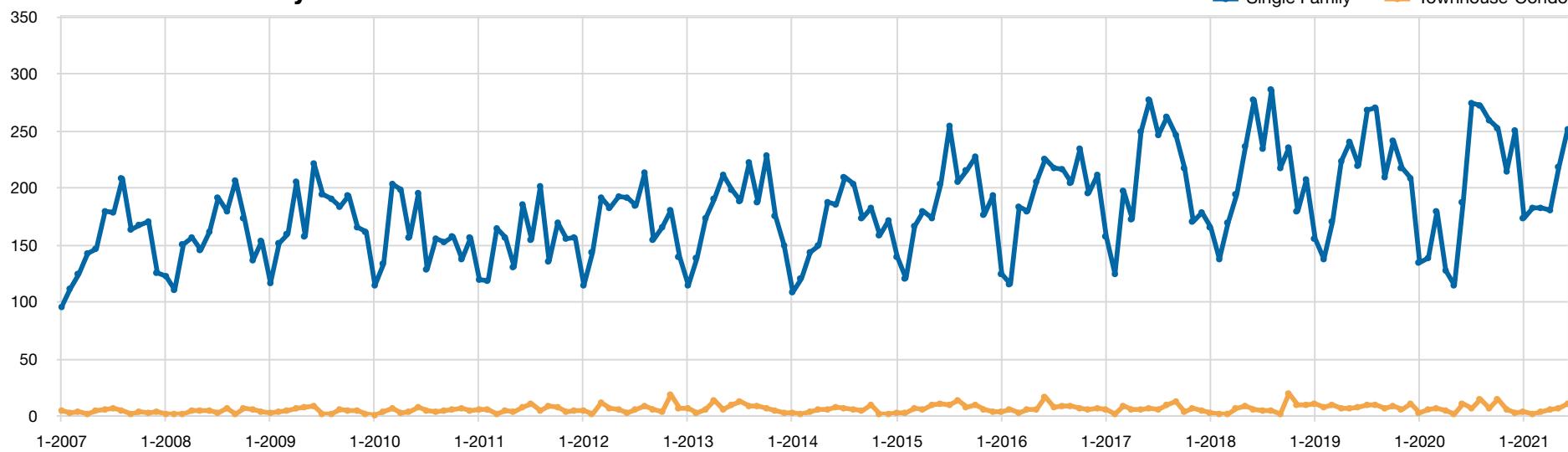


Year to Date



| Closed Sales | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-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 | 180 | + 41.7% | 5 | + 25.0% |
| May-2021 | 218 | + 91.2% | 6 | + 500.0% |
| Jun-2021 | 251 | + 34.2% | 10 | 0.0% |
| 12-Month Avg | 226 | + 18.3% | 6 | 0.0% |

Historical Closed Sales by Month

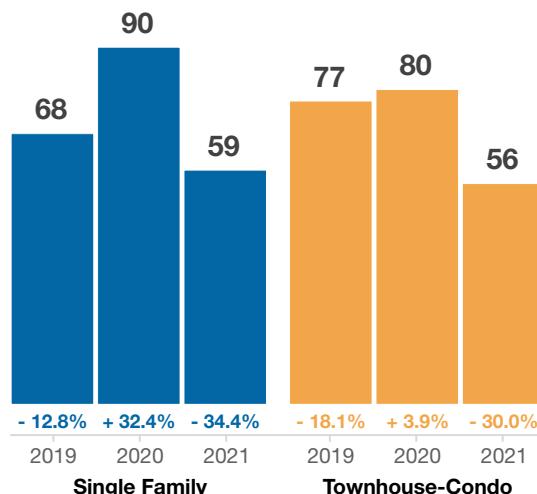


Days on Market Until Sale

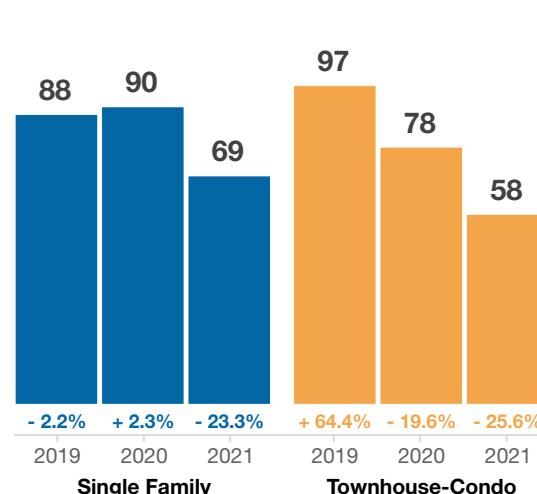
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year to Date

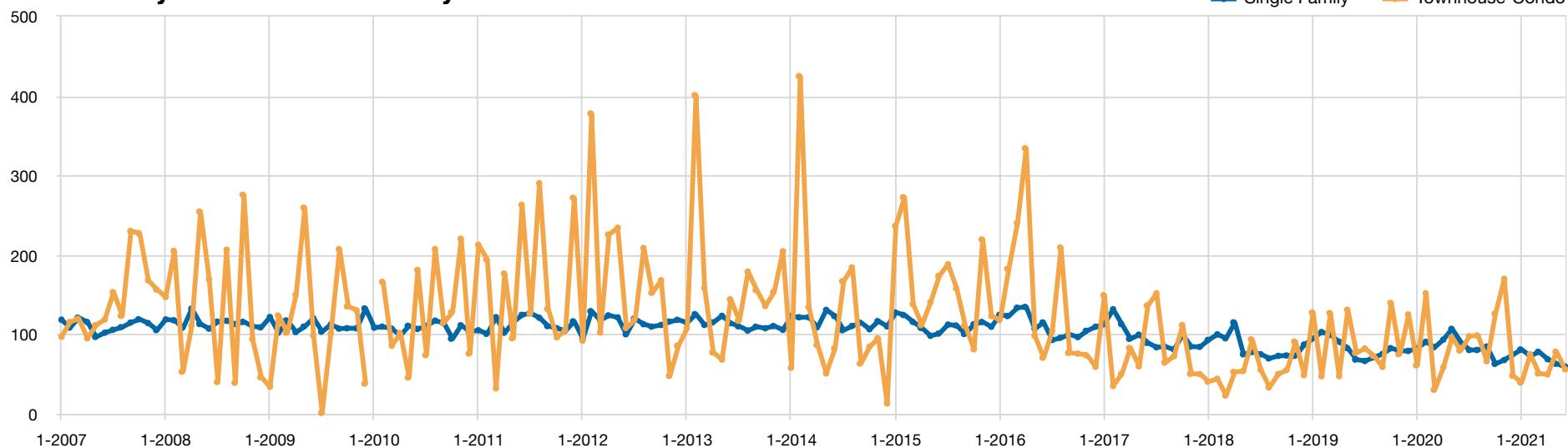


| Days on Market | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2020 | 80 | + 21.2% | 98 | + 19.5% |
| Aug-2020 | 80 | + 12.7% | 99 | + 35.6% |
| Sep-2020 | 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% |
| May-2021 | 63 | - 41.1% | 78 | - 18.8% |
| Jun-2021 | 59 | - 34.4% | 56 | - 30.0% |
| 12-Month Avg* | 73 | - 10.1% | 89 | + 1.4% |

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

— Single Family — Townhouse-Condo

Historical Days on Market Until Sale by Month

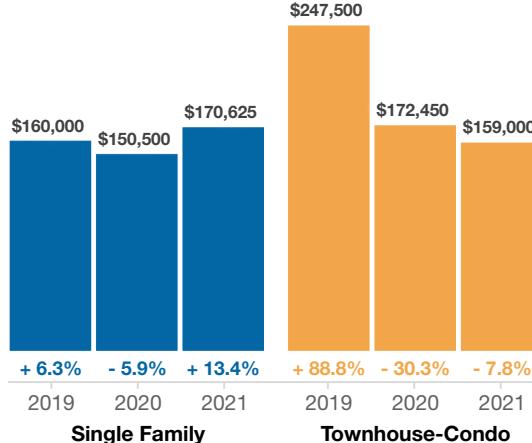


Median Sales Price

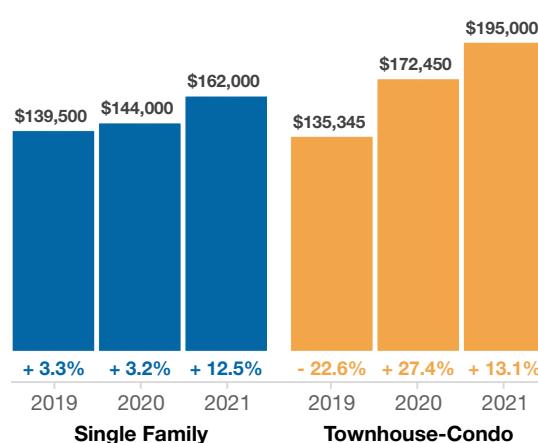
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date

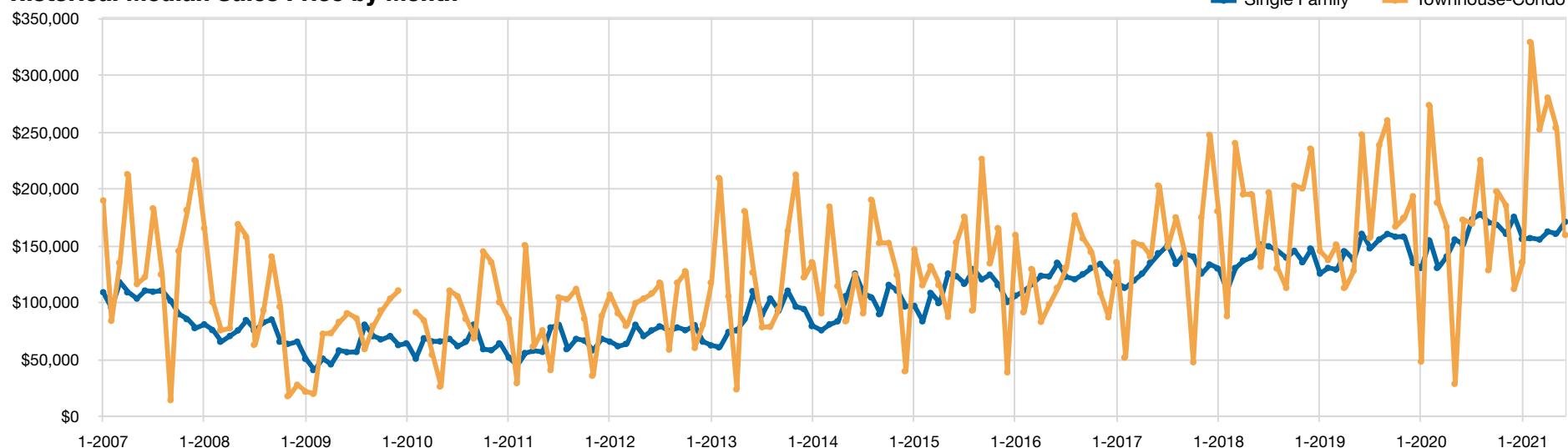


| | Median Sales Price | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|--------------------|----------------|-----------------------|------------------|-----------------------|
| Jul-2020 | \$173,000 | | + 17.5% | \$169,000 | + 8.0% |
| Aug-2020 | \$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 | \$162,000 | | + 15.7% | \$280,000 | + 68.7% |
| May-2021 | \$160,000 | | + 3.2% | \$253,450 | + 808.4% |
| Jun-2021 | \$170,625 | + 13.4% | | \$159,000 | - 7.8% |
| 12-Month Avg* | \$166,000 | | + 10.7% | \$186,000 | - 0.1% |

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

— Single Family — Townhouse-Condo

Historical Median Sales Price by Month

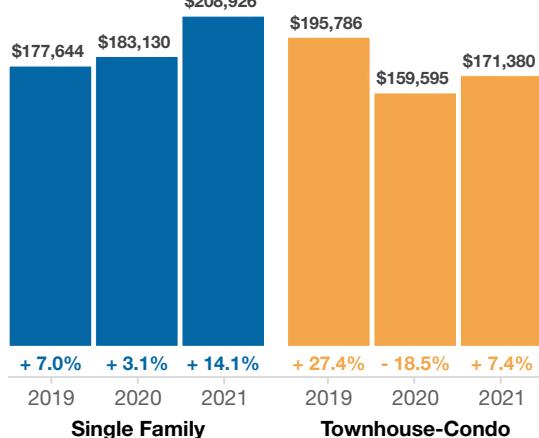


Average Sales Price

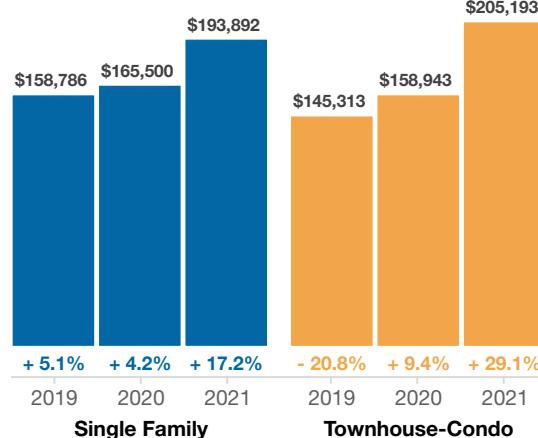
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date

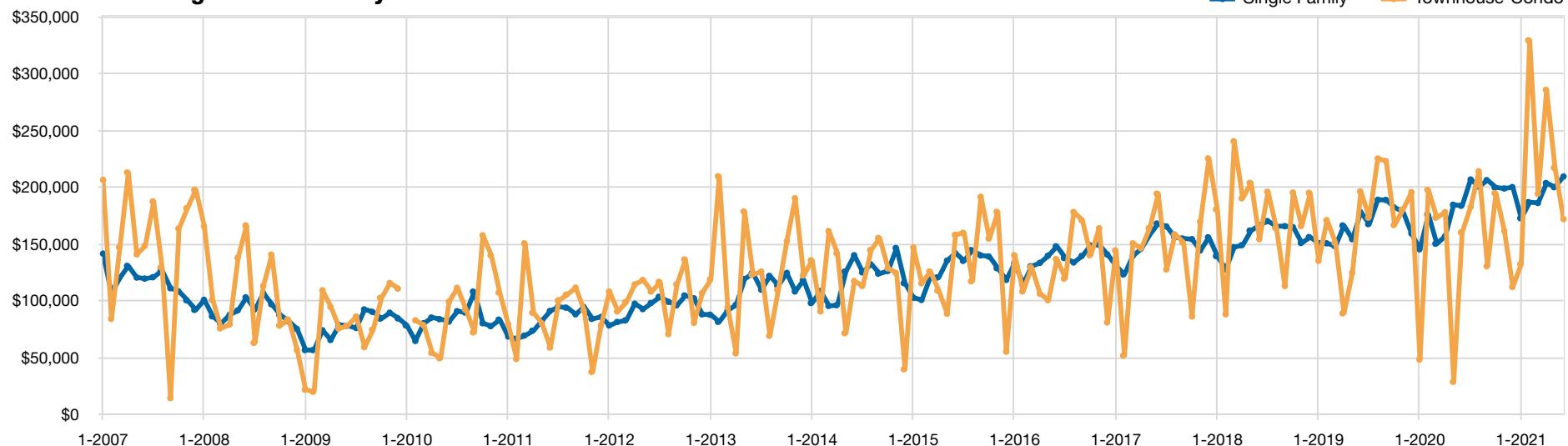


| | Avg. Sales Price | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|------------------|----------------|-----------------------|------------------|-----------------------|
| Jul-2020 | \$206,261 | | + 23.6% | \$182,011 | + 5.4% |
| Aug-2020 | \$200,036 | | + 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 | \$203,180 | | + 30.0% | \$285,280 | + 60.7% |
| May-2021 | \$199,513 | | + 8.4% | \$216,618 | + 676.4% |
| Jun-2021 | \$208,926 | + 14.1% | | \$171,380 | + 7.4% |
| 12-Month Avg* | \$198,269 | | + 14.8% | \$191,373 | + 6.0% |

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

— Single Family — Townhouse-Condo

Historical Average Sales Price by Month

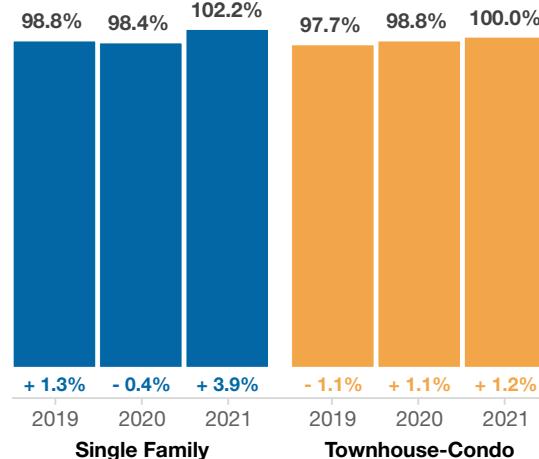


Percent of List Price Received

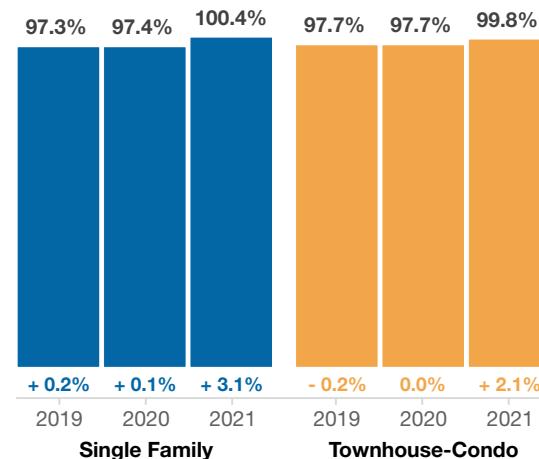
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



Year to Date

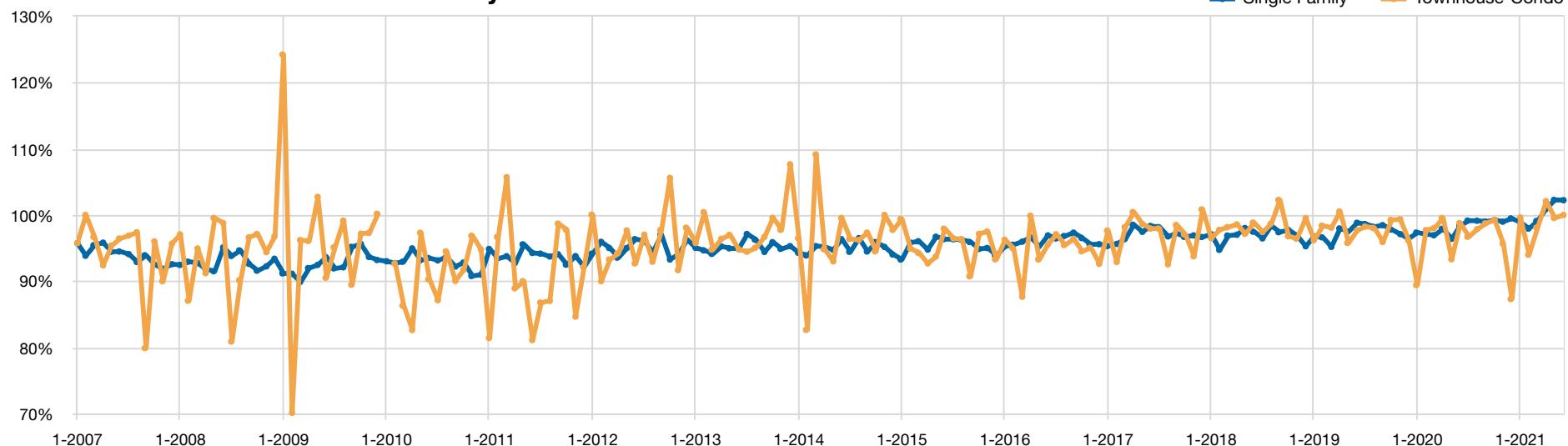


| Pct. of List Price Received* | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|------------------------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2020 | 99.1% | + 0.5% | 96.7% | - 1.6% |
| Aug-2020 | 99.1% | + 0.9% | 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% |
| May-2021 | 102.3% | + 6.1% | 99.6% | + 6.8% |
| Jun-2021 | 102.2% | + 3.9% | 100.0% | + 1.2% |
| 12-Month Avg* | 99.7% | + 2.1% | 98.4% | + 0.7% |

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

— Single Family — Townhouse-Condo

Historical Percent of List Price Received by Month

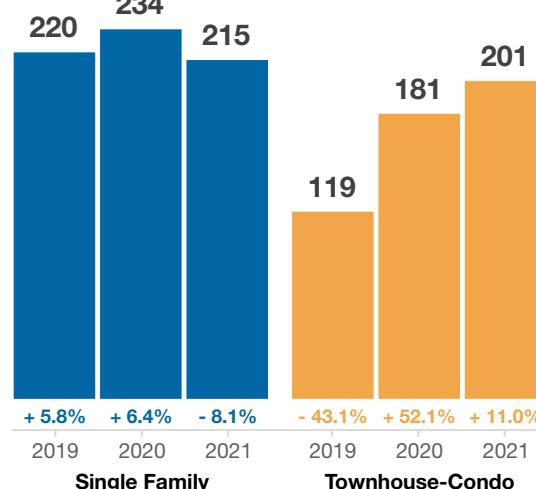


Housing Affordability Index

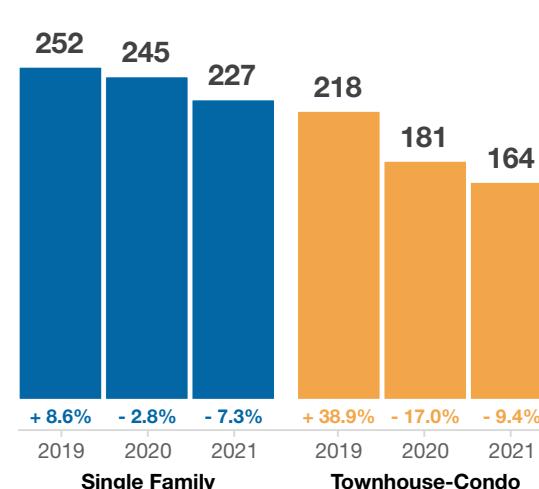
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

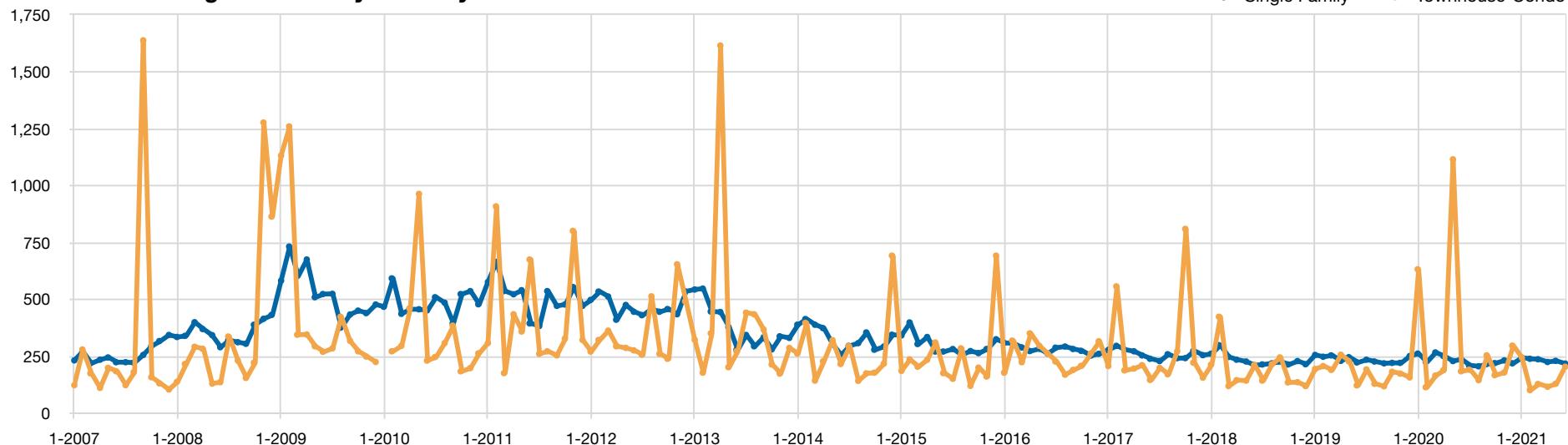


Year to Date



| Affordability Index | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|---------------------|---------------|-----------------------|-----------------|-----------------------|
| 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 | 222 | - 10.5% | 113 | - 39.2% |
| May-2021 | 227 | + 0.4% | 126 | - 88.7% |
| Jun-2021 | 215 | - 8.1% | 201 | + 11.0% |
| 12-Month Avg | 222 | - 5.1% | 177 | - 36.1% |

Historical Housing Affordability Index by Month

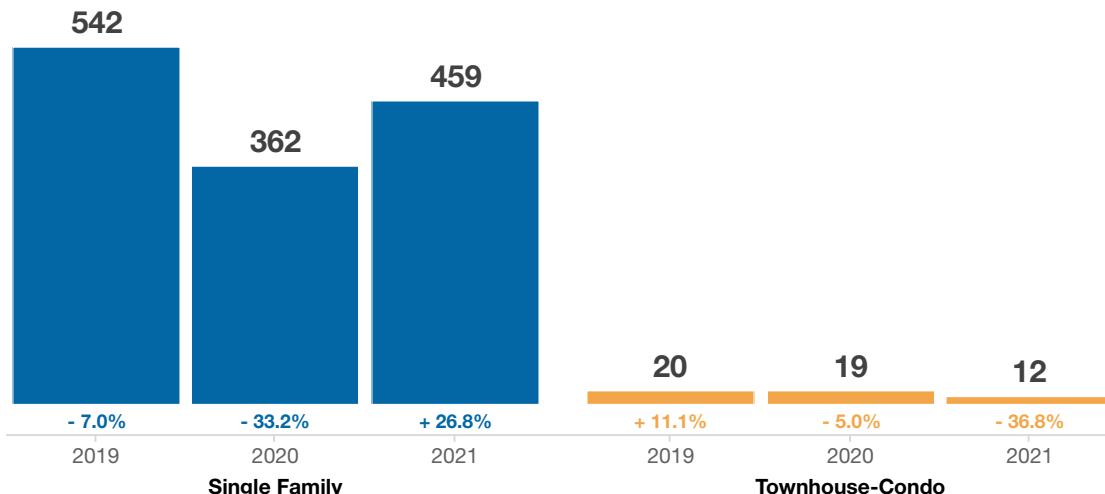


Inventory of Homes for Sale

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

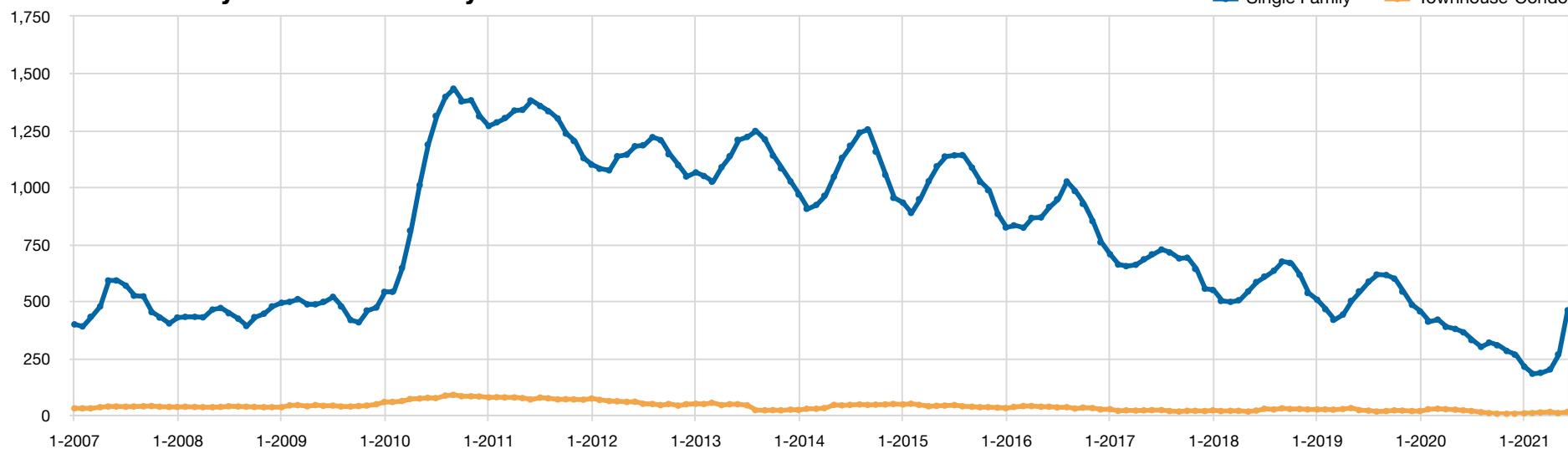


June



| Homes for Sale | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2020 | 328 | - 43.9% | 16 | - 11.1% |
| Aug-2020 | 298 | - 51.6% | 11 | - 21.4% |
| Sep-2020 | 317 | - 48.4% | 7 | - 56.3% |
| Oct-2020 | 305 | - 49.0% | 4 | - 78.9% |
| Nov-2020 | 280 | - 48.2% | 4 | - 77.8% |
| Dec-2020 | 264 | - 45.3% | 4 | - 75.0% |
| Jan-2021 | 211 | - 53.5% | 6 | - 62.5% |
| Feb-2021 | 180 | - 56.0% | 7 | - 70.8% |
| Mar-2021 | 184 | - 56.0% | 10 | - 61.5% |
| Apr-2021 | 199 | - 48.4% | 12 | - 50.0% |
| May-2021 | 265 | - 29.7% | 7 | - 68.2% |
| Jun-2021 | 459 | + 26.8% | 12 | - 36.8% |
| 12-Month Avg | 274 | - 43.7% | 8 | - 57.9% |

Historical Inventory of Homes for Sale by Month

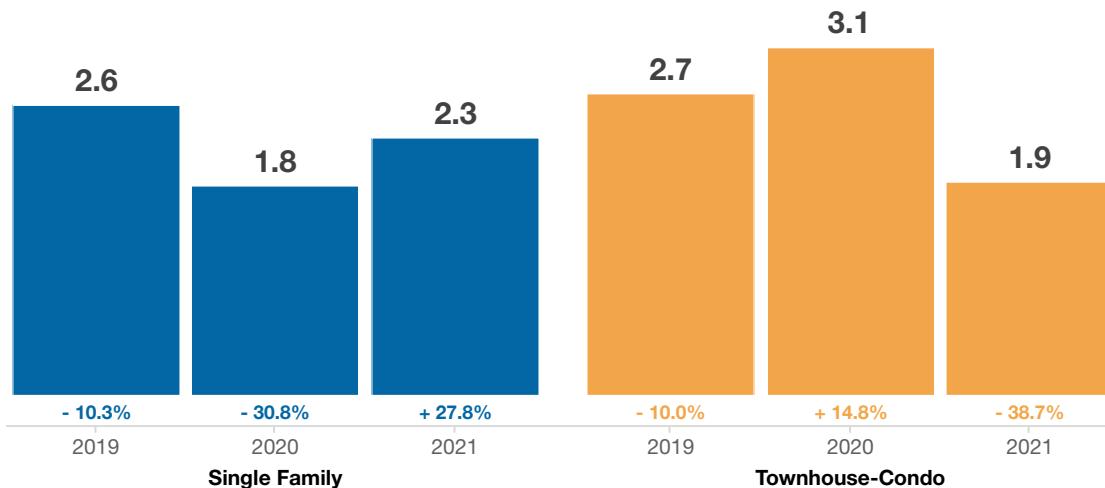


Months Supply of Inventory

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

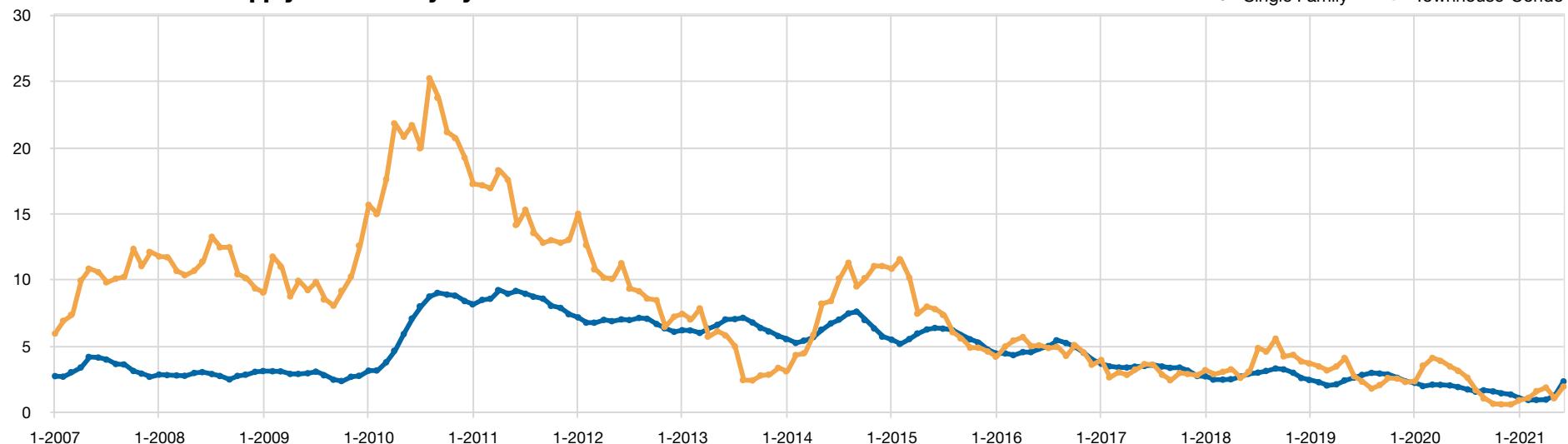


| Months Supply | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|-----------------|---------------|-----------------------|-----------------|-----------------------|
| Jul-2020 | 1.7 | - 39.3% | 2.6 | + 13.0% |
| Aug-2020 | 1.5 | - 48.3% | 1.6 | - 5.9% |
| Sep-2020 | 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% | 0.8 | - 65.2% |
| Feb-2021 | 0.9 | - 52.6% | 1.0 | - 71.4% |
| Mar-2021 | 0.9 | - 55.0% | 1.5 | - 63.4% |
| Apr-2021 | 0.9 | - 55.0% | 1.8 | - 52.6% |
| May-2021 | 1.2 | - 40.0% | 1.0 | - 70.6% |
| Jun-2021 | 2.3 | + 27.8% | 1.9 | - 38.7% |
| 12-Month Avg* | 1.3 | - 42.9% | 1.2 | - 55.3% |

* Months Supply for all properties from July 2020 through June 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 | 6-2020 | 6-2021 | % Change | YTD 2020 | YTD 2021 | % Change |
|---------------------------------------|----------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | | 329 | 306 | - 7.0% | 1,349 | 1,447 | + 7.3% |
| Pending Sales | | 303 | 82 | - 72.9% | 1,138 | 1,083 | - 4.8% |
| Closed Sales | | 197 | 261 | + 32.5% | 907 | 1,214 | + 33.8% |
| Days on Market Until Sale | | 90 | 59 | - 34.4% | 90 | 69 | - 23.3% |
| Median Sales Price | | \$151,000 | \$170,625 | + 13.0% | \$144,500 | \$162,700 | + 12.6% |
| Average Sales Price | | \$181,935 | \$207,482 | + 14.0% | \$165,297 | \$194,152 | + 17.5% |
| Percent of List Price Received | | 98.4% | 102.1% | + 3.8% | 97.4% | 100.4% | + 3.1% |
| Housing Affordability Index | | 234 | 215 | - 8.1% | 244 | 226 | - 7.4% |
| Inventory of Homes for Sale | | 381 | 471 | + 23.6% | — | — | — |
| Months Supply of Inventory | | 1.9 | 2.3 | + 21.1% | — | — | — |