

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14

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.



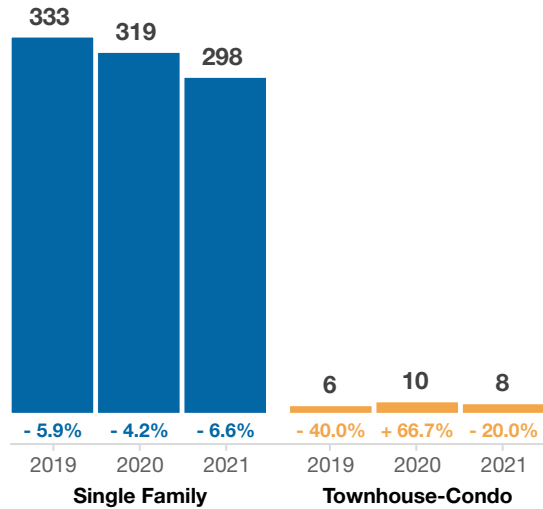
Key Metrics	Historical Sparkbars	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		10	8	- 20.0%	52	43	- 17.3%
Pending Sales		10	3	- 70.0%	32	27	- 15.6%
Closed Sales		10	10	0.0%	28	28	0.0%
Days on Market Until Sale		80	56	- 30.0%	78	58	- 25.6%
Median Sales Price		\$172,450	\$159,000	- 7.8%	\$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

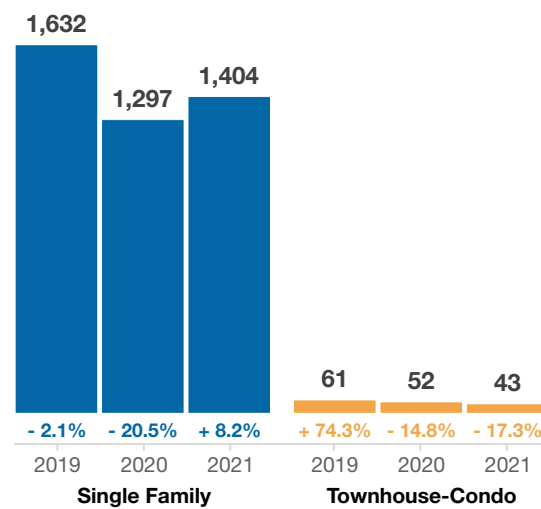
A count of the properties that have been newly listed on the market in a given month.



June

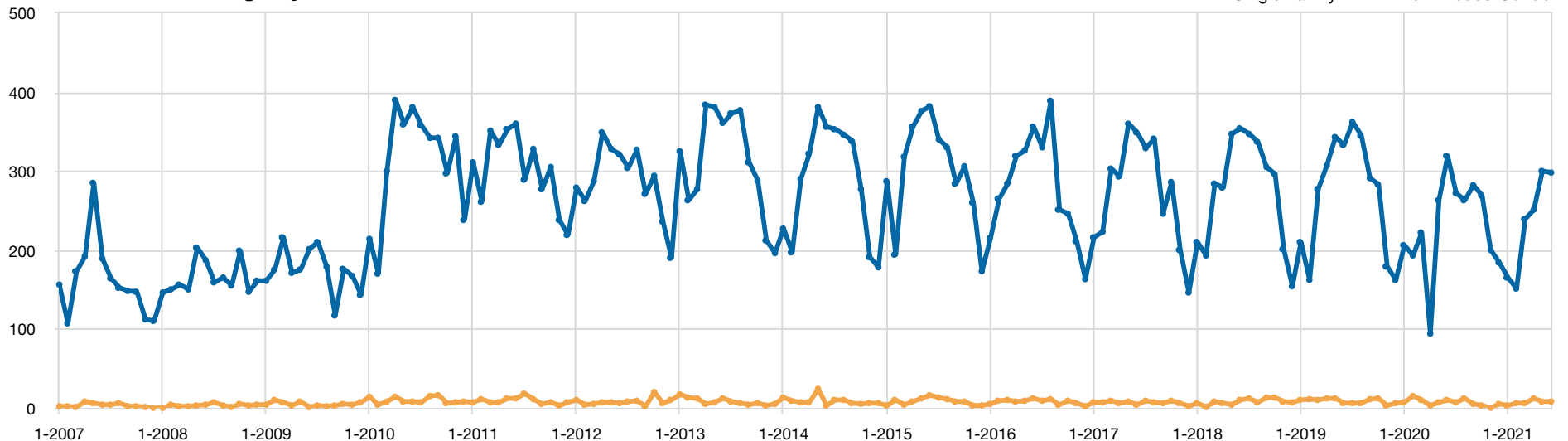


Year to Date



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

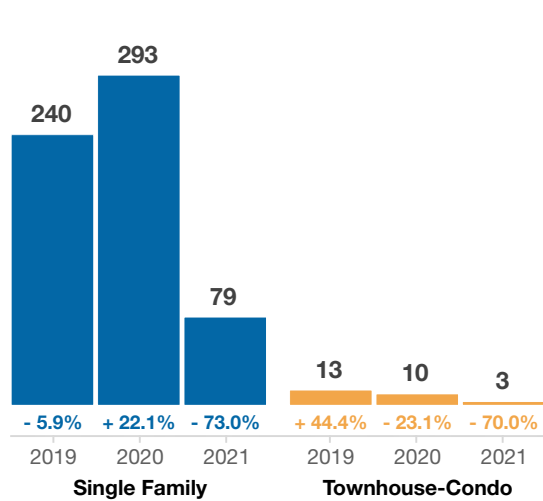


Pending Sales

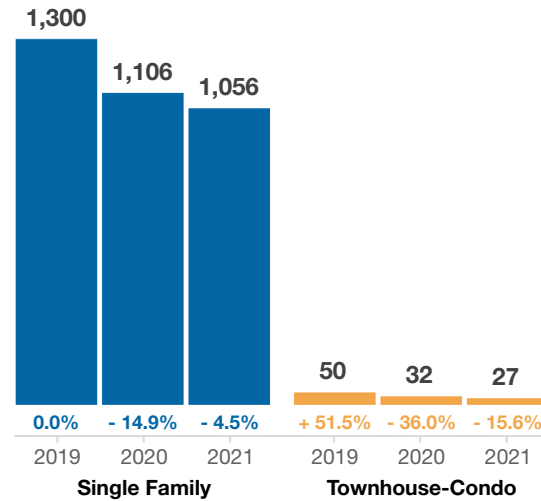
A count of the properties on which offers have been accepted in a given month.



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

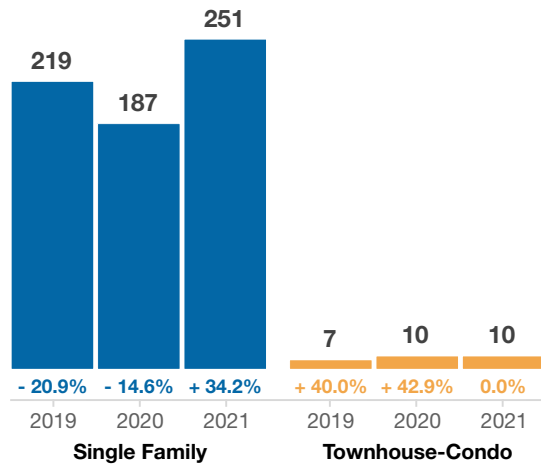


Closed Sales

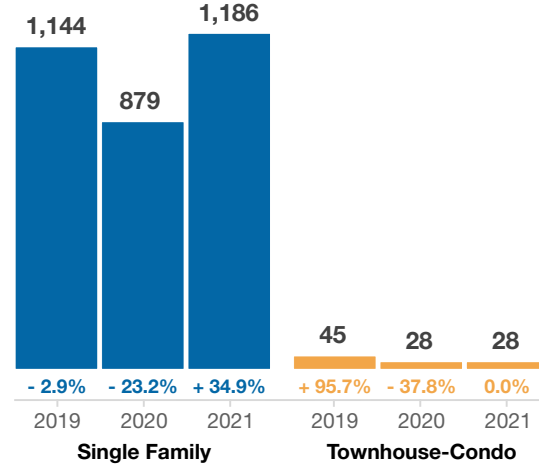
A count of the actual sales that closed in a given month.



June

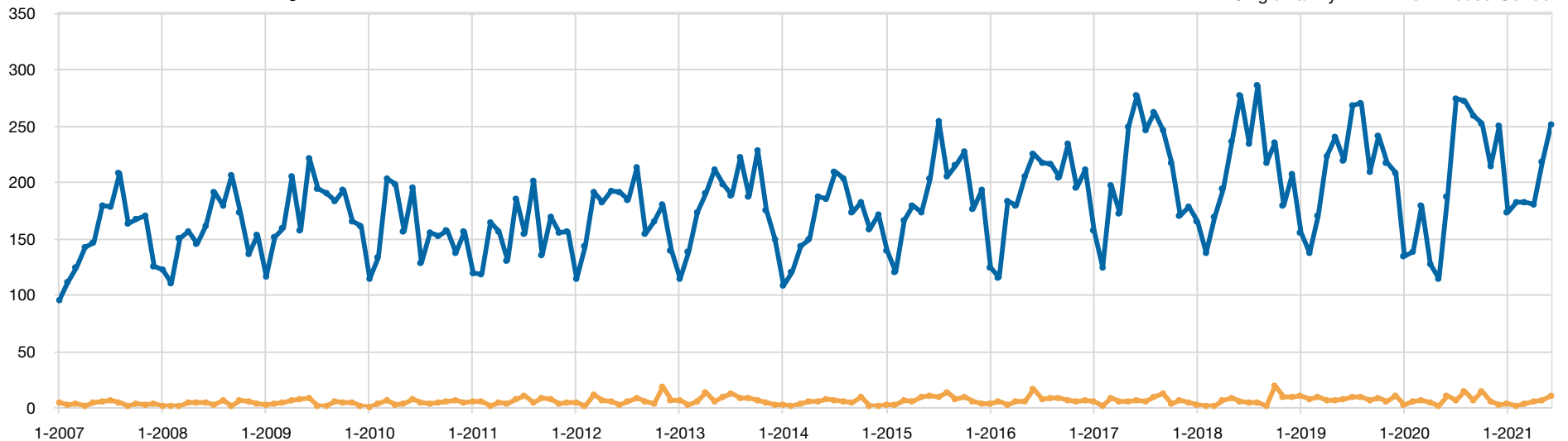


Year to Date



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

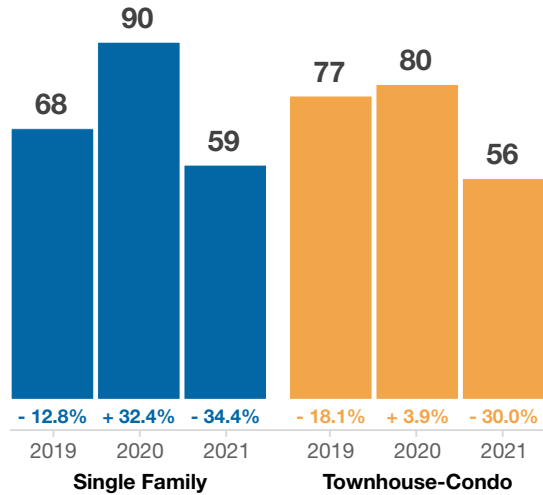


Days on Market Until Sale

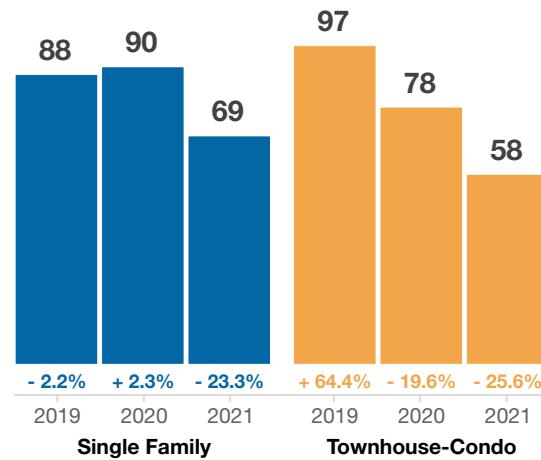
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



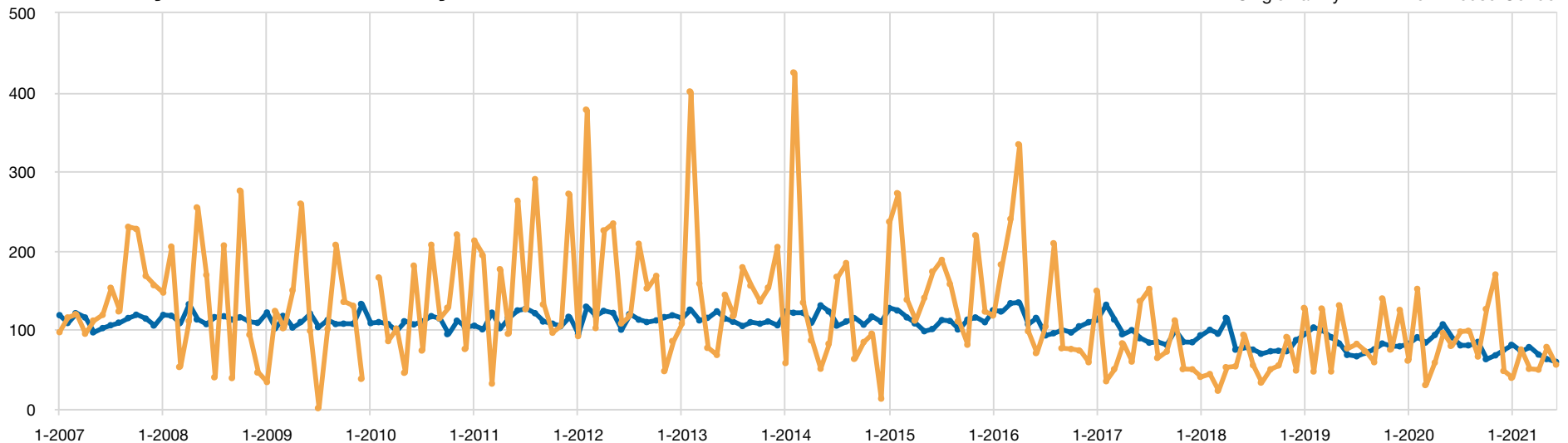
Year to Date



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.

Historical Days on Market Until Sale by Month

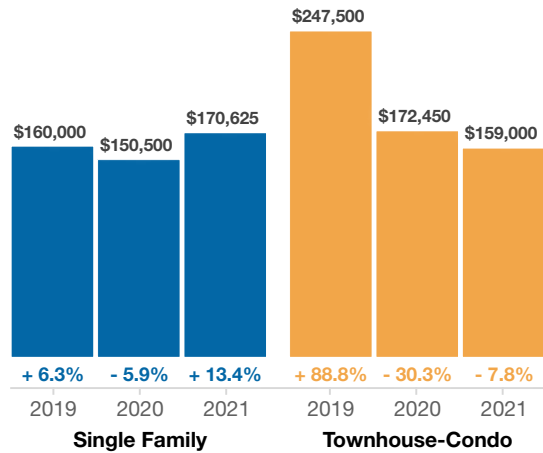


Median Sales Price

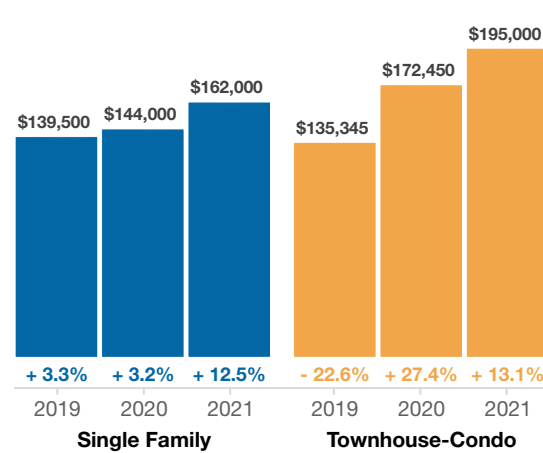
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



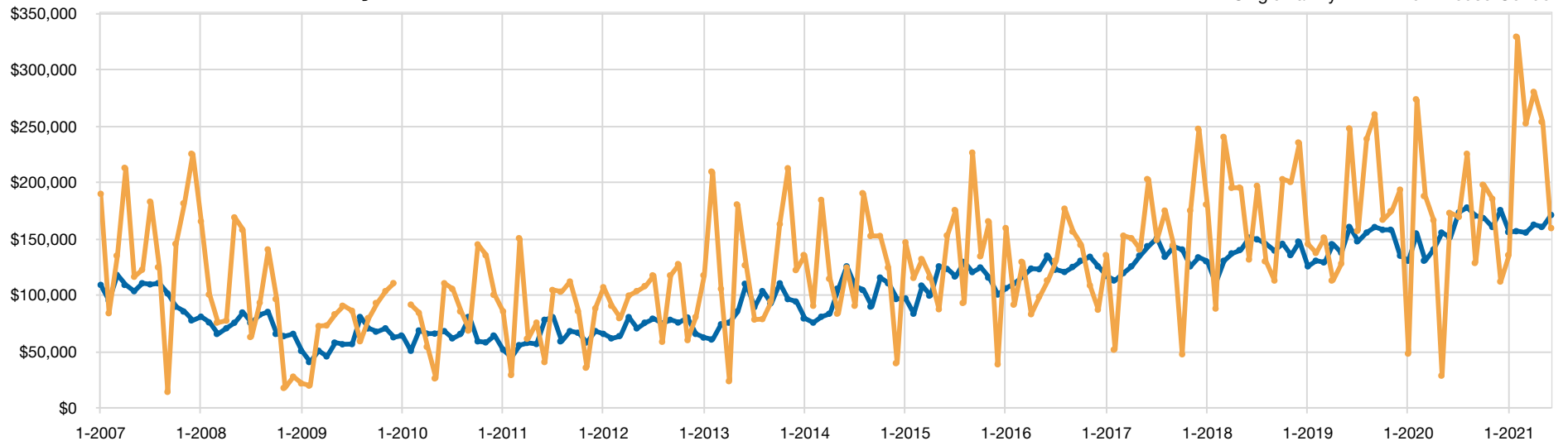
Year to Date



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.

Historical Median Sales Price by Month

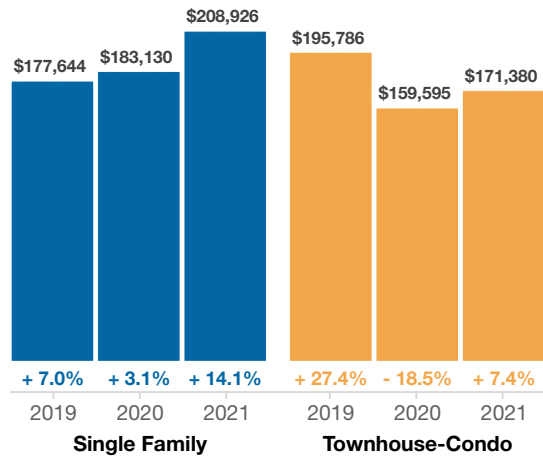


Average Sales Price

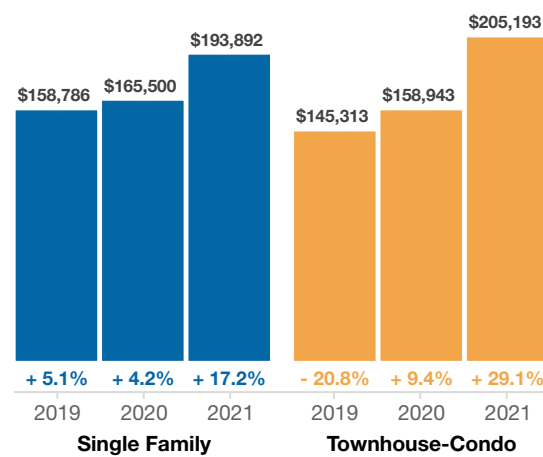
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



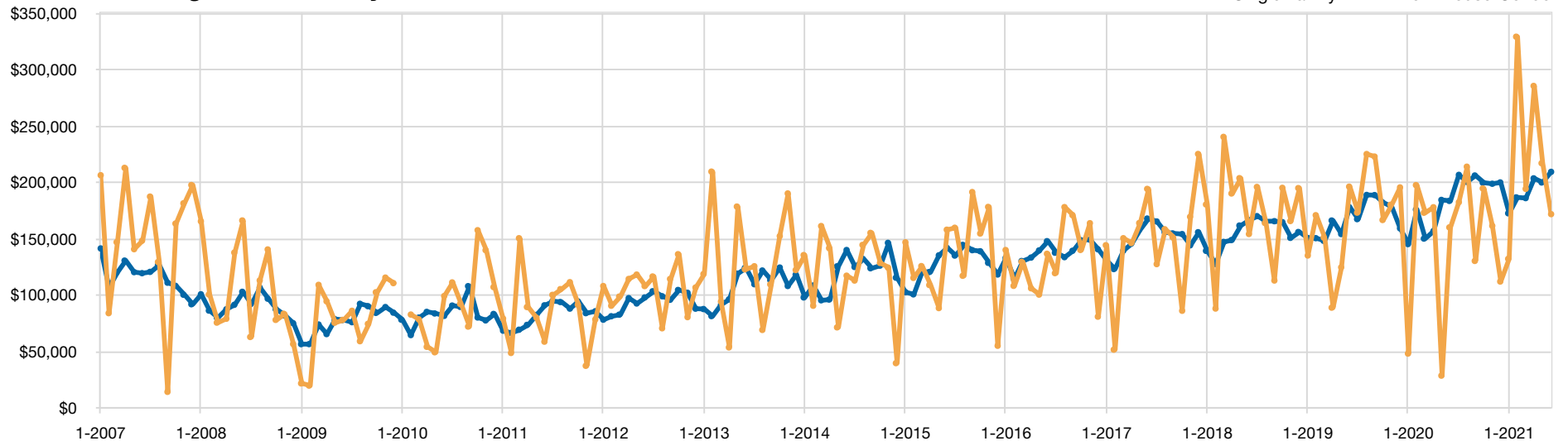
Year to Date



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.

Historical Average Sales Price by Month

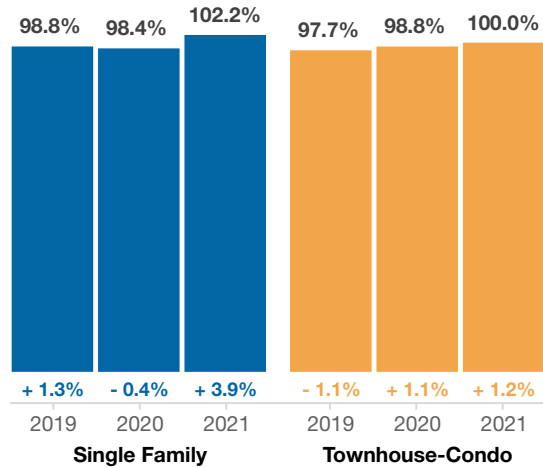


Percent of List Price Received

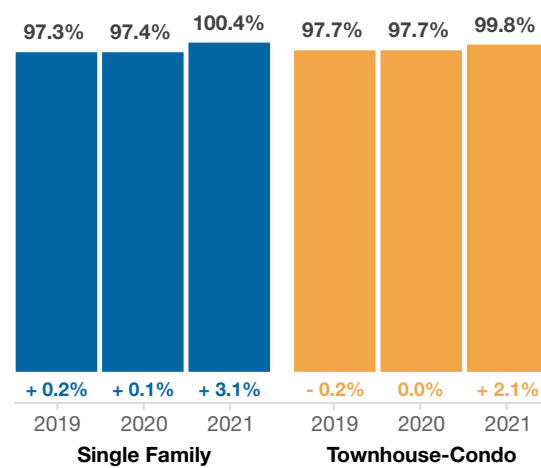
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



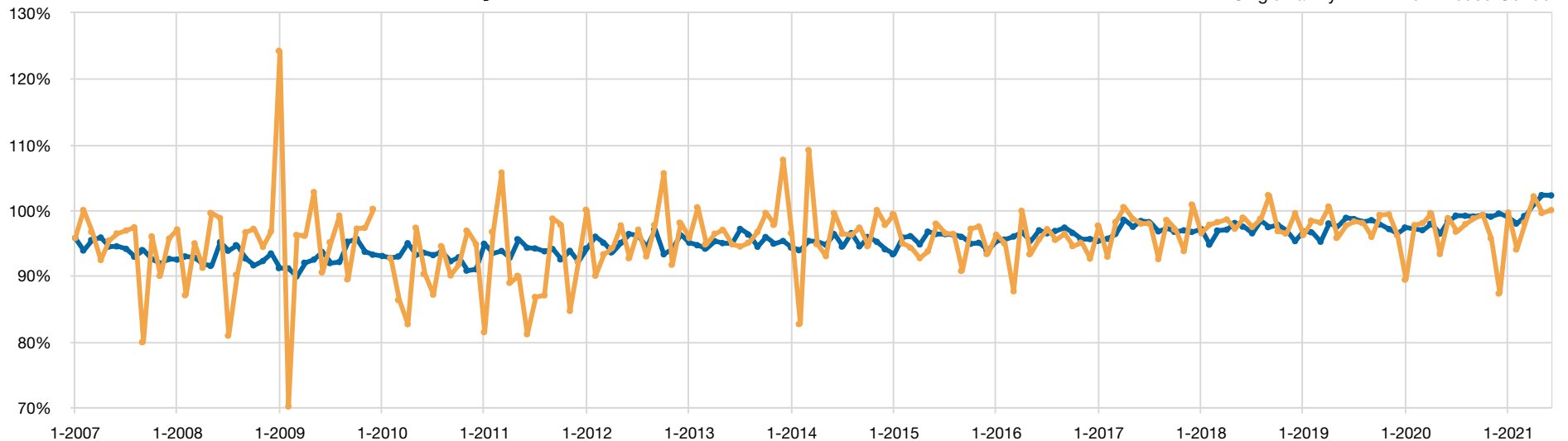
Year to Date



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.

Historical Percent of List Price Received by Month

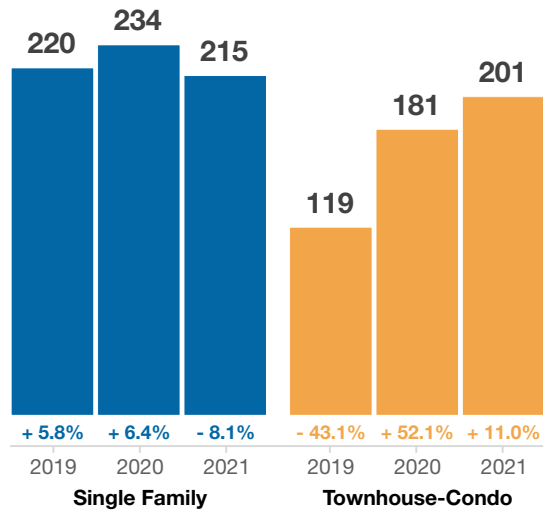


Housing Affordability Index

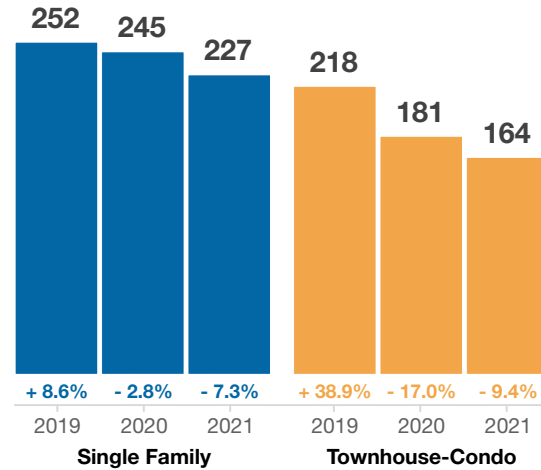
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

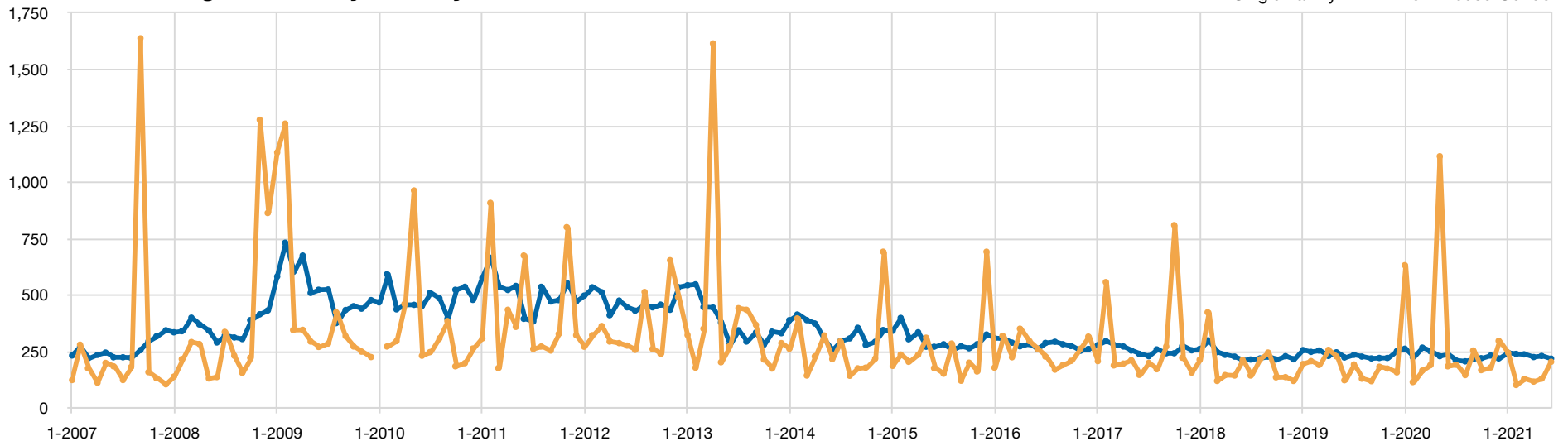


Year to Date



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

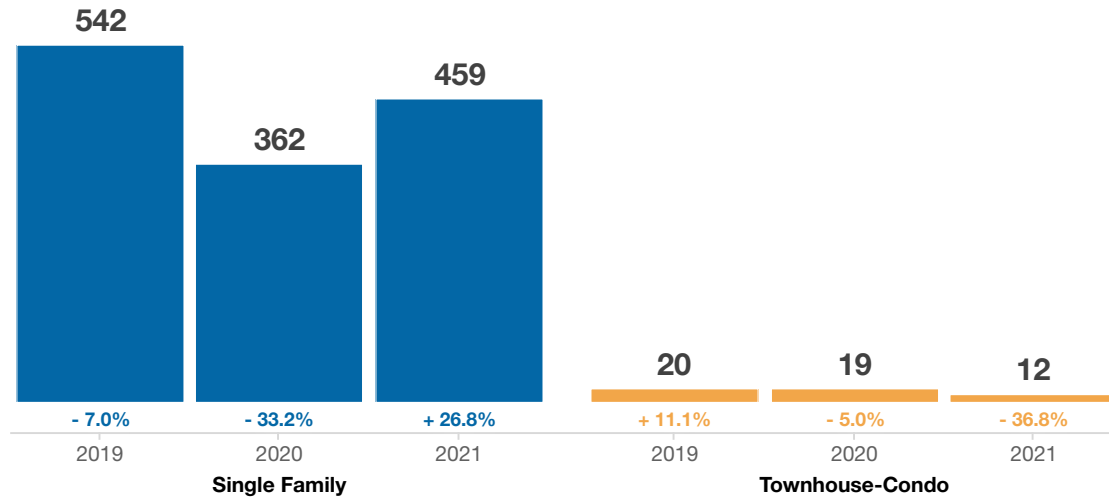


Inventory of Homes for Sale

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

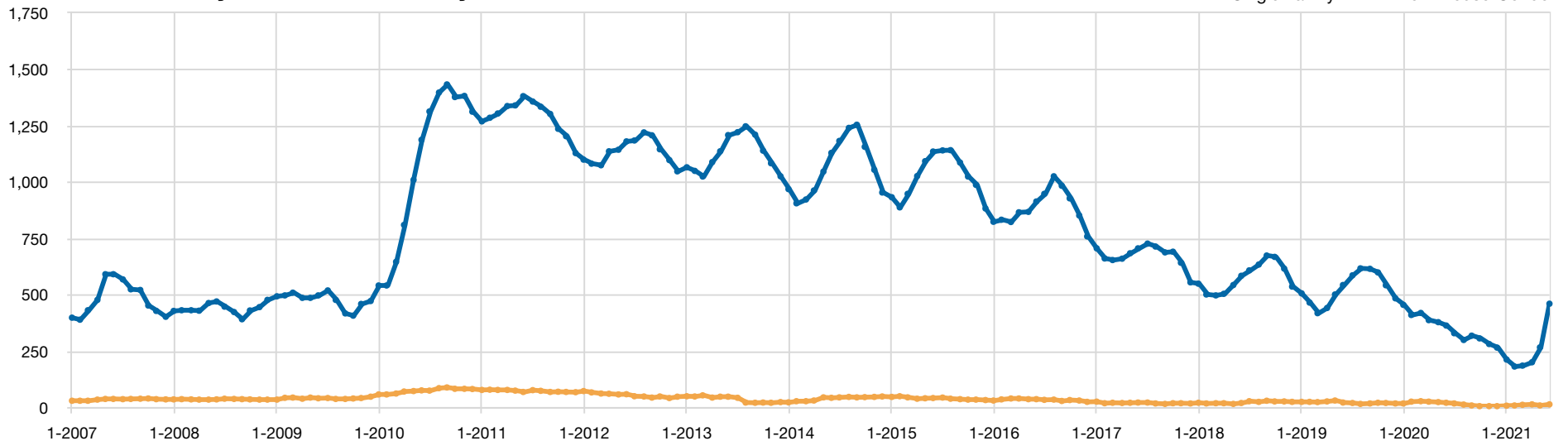


June



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

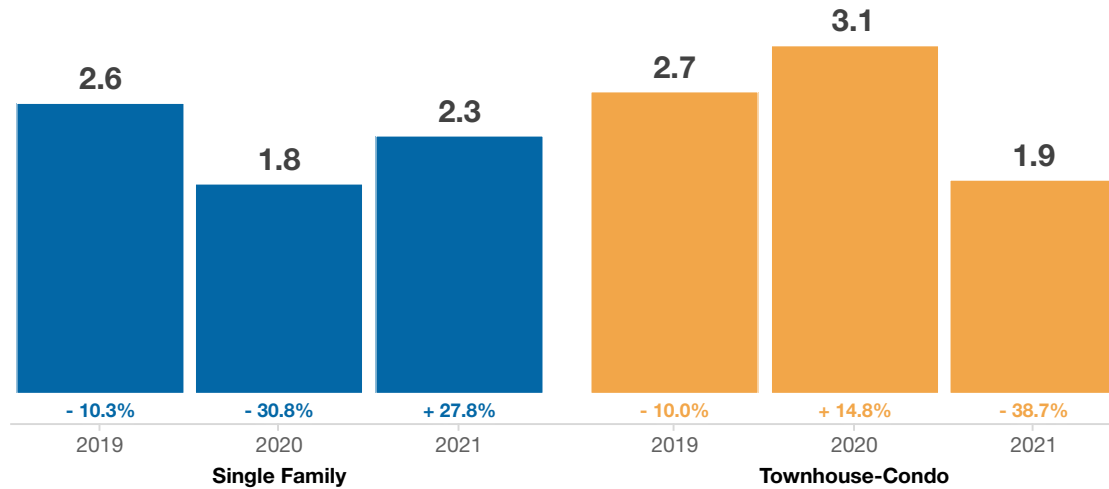


Months Supply of Inventory

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.



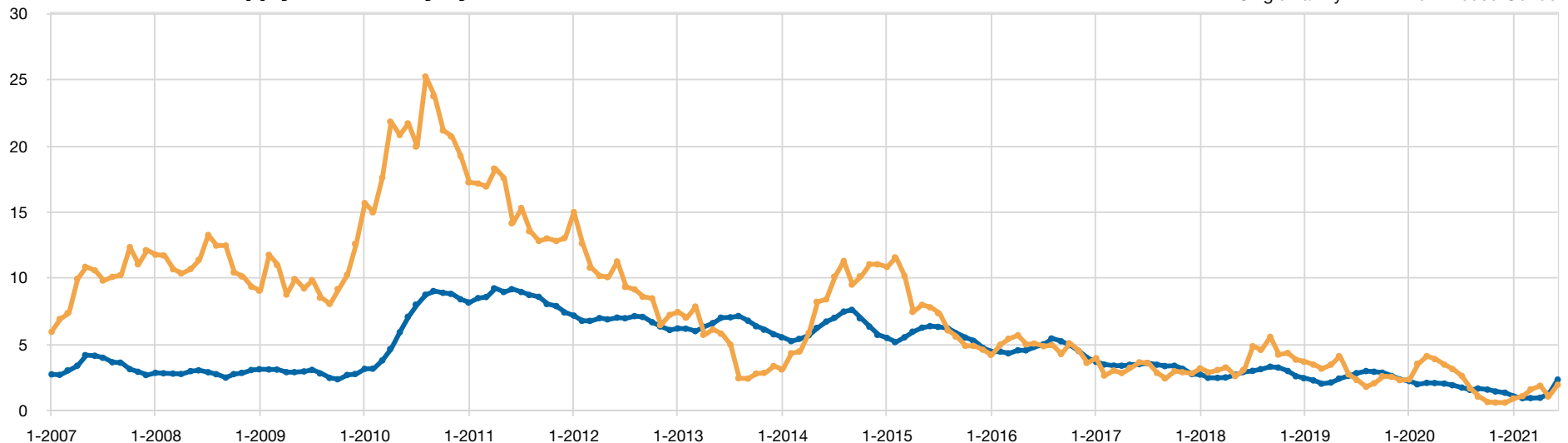
June



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.

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%	—	—	—