

Monthly Indicators



December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

New Listings in the Gulf Coast Association of REALTORS® service area decreased 3.2 percent to 460. Pending Sales increased 12.9 percent to 402. Inventory increased 8.0 percent to 2,056.

Median Sales Price increased 2.5 percent from \$239,500 to \$245,450. Days on Market increased 15.7 percent to 59. Months Supply of Inventory increased 5.3 percent to 4.0.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months’ supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Quick Facts

+ 10.3%	+ 2.5%	+ 8.0%
Change in Closed Sales	Change in Median Sales Price	Change in Homes for Sale

This report covers residential real estate activity in Greene, George, Hancock, Jackson, Harrison, Pearl River, and Stone counties. Percent changes are calculated using rounded figures.

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All Residential Properties

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



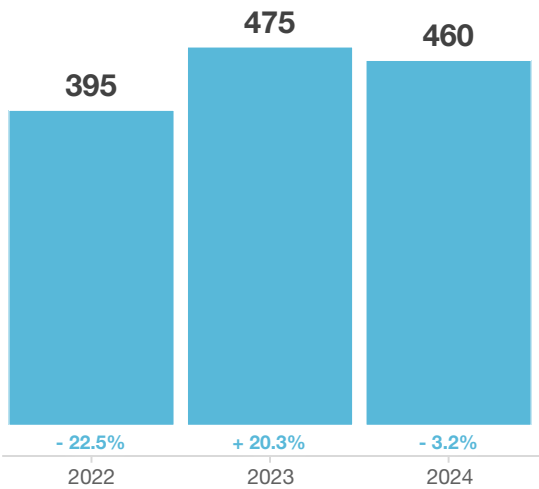
Key Metrics	Historical Sparkbars	12-2023	12-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		475	460	- 3.2%	8,089	8,837	+ 9.2%
Pending Sales		356	402	+ 12.9%	5,948	6,242	+ 4.9%
Closed Sales		435	480	+ 10.3%	5,935	6,116	+ 3.0%
Days on Market Until Sale		51	59	+ 15.7%	47	58	+ 23.4%
Median Sales Price		\$239,500	\$245,450	+ 2.5%	\$240,000	\$242,500	+ 1.0%
Average Sales Price		\$254,750	\$271,241	+ 6.5%	\$261,967	\$267,184	+ 2.0%
Percent of List Price Received		97.0%	96.7%	- 0.3%	97.1%	96.9%	- 0.2%
Housing Affordability Index		110	105	- 4.5%	109	106	- 2.8%
Inventory of Homes for Sale		1,903	2,056	+ 8.0%	—	—	—
Months Supply of Inventory		3.8	4.0	+ 5.3%	—	—	—

New Listings

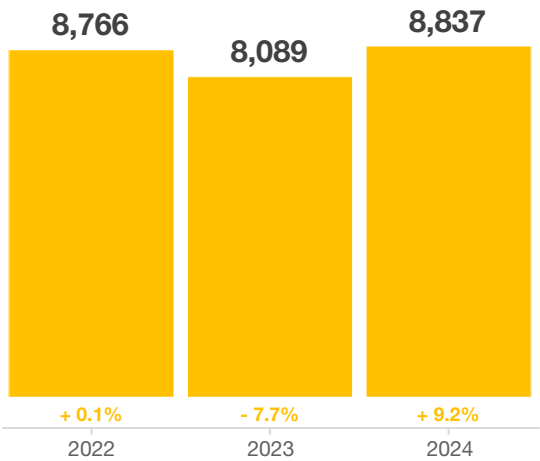
A count of the properties that have been newly listed on the market in a given month.



December

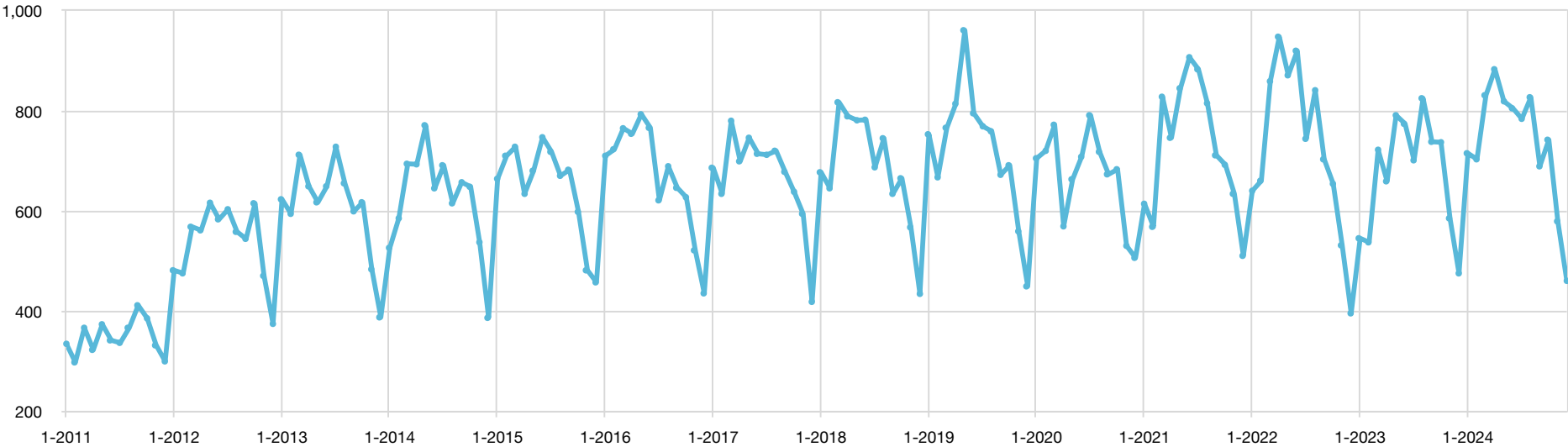


Year to Date



New Listings		Prior Year	Year-Over-Year Change
Jan-2024	715	545	+ 31.2%
Feb-2024	703	537	+ 30.9%
Mar-2024	831	722	+ 15.1%
Apr-2024	883	659	+ 34.0%
May-2024	819	791	+ 3.5%
Jun-2024	805	774	+ 4.0%
Jul-2024	784	701	+ 11.8%
Aug-2024	827	825	+ 0.2%
Sep-2024	689	738	- 6.6%
Oct-2024	742	737	+ 0.7%
Nov-2024	579	585	- 1.0%
Dec-2024	460	475	- 3.2%
12-Month Avg	736	674	+ 9.2%

Historical New Listings by Month

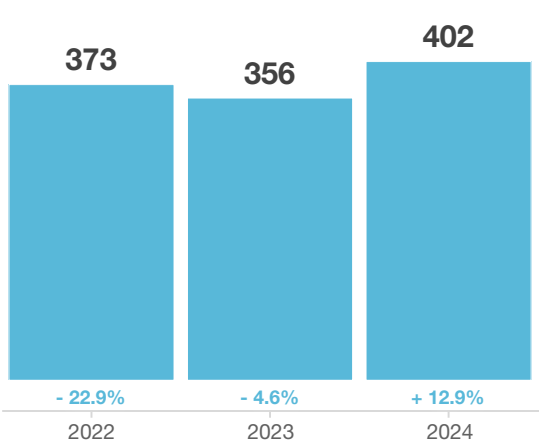


Pending Sales

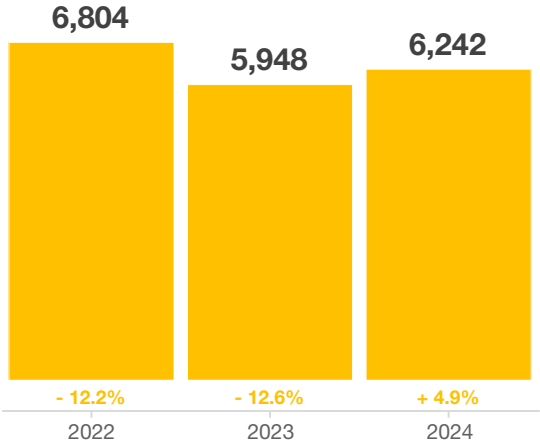
A count of the properties on which offers have been accepted in a given month.



December

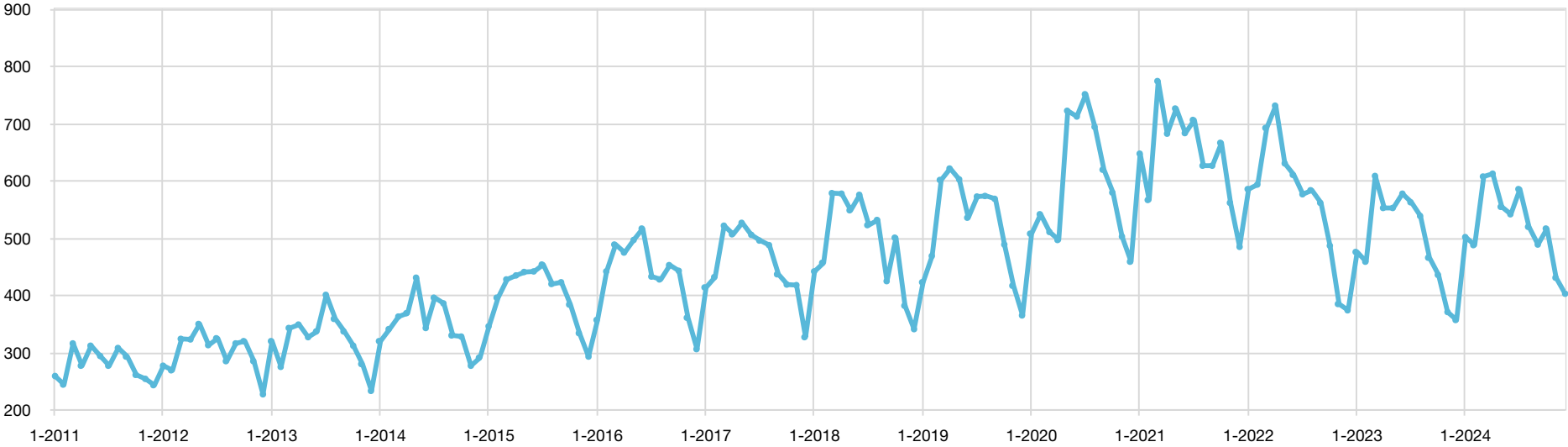


Year to Date



Pending Sales		Prior Year	Year-Over-Year Change
Jan-2024	501	475	+ 5.5%
Feb-2024	487	458	+ 6.3%
Mar-2024	607	608	- 0.2%
Apr-2024	612	552	+ 10.9%
May-2024	554	552	+ 0.4%
Jun-2024	541	577	- 6.2%
Jul-2024	585	562	+ 4.1%
Aug-2024	519	538	- 3.5%
Sep-2024	488	465	+ 4.9%
Oct-2024	516	435	+ 18.6%
Nov-2024	430	370	+ 16.2%
Dec-2024	402	356	+ 12.9%
12-Month Avg	520	496	+ 4.8%

Historical Pending Sales by Month

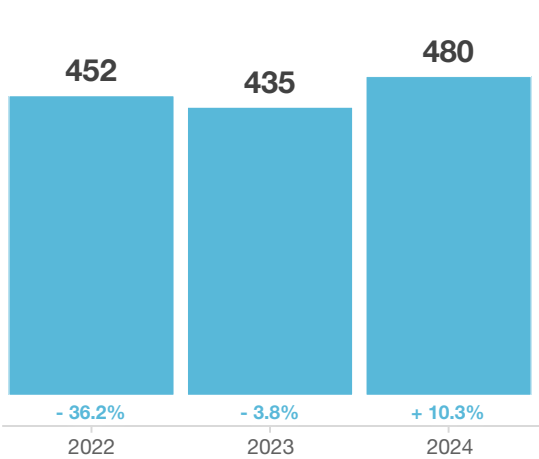


Closed Sales

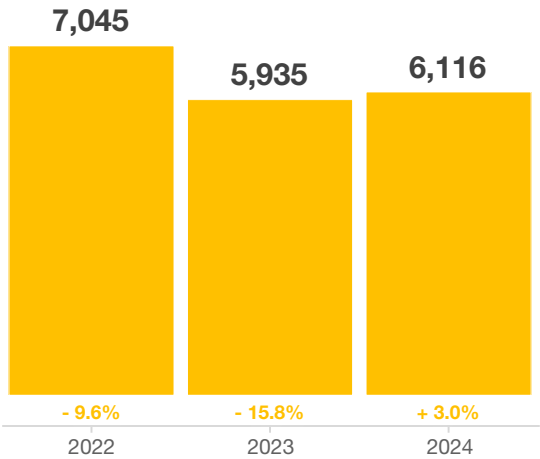
A count of the actual sales that closed in a given month.



December

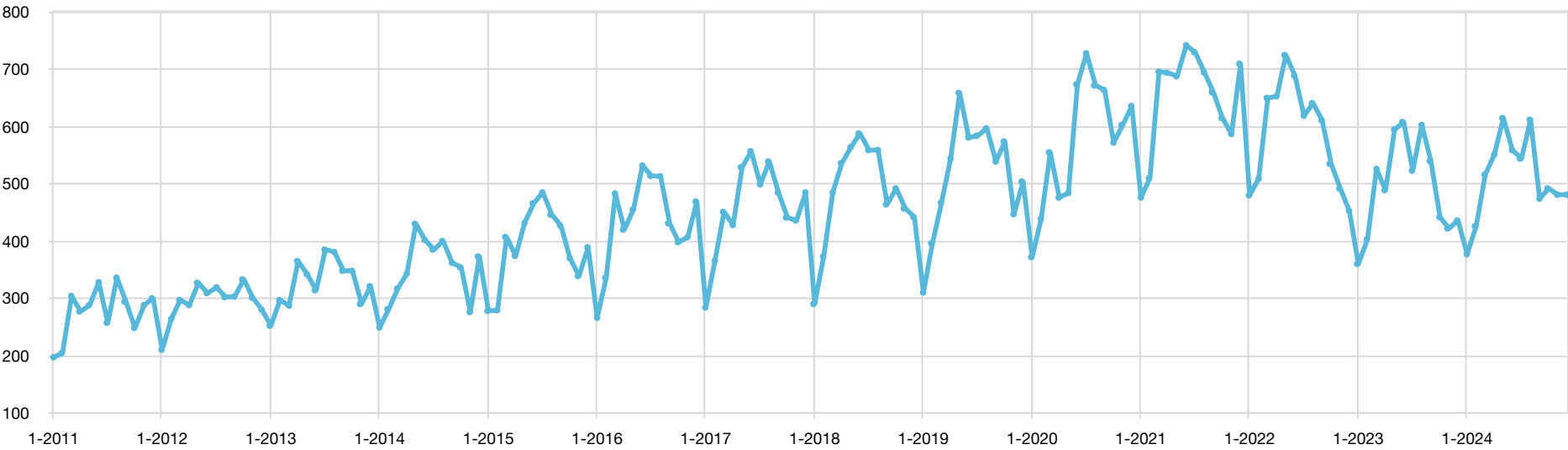


Year to Date



Closed Sales		Prior Year	Year-Over-Year Change
Jan-2024	376	359	+ 4.7%
Feb-2024	425	402	+ 5.7%
Mar-2024	515	525	- 1.9%
Apr-2024	550	488	+ 12.7%
May-2024	614	594	+ 3.4%
Jun-2024	558	607	- 8.1%
Jul-2024	543	522	+ 4.0%
Aug-2024	611	602	+ 1.5%
Sep-2024	473	539	- 12.2%
Oct-2024	491	441	+ 11.3%
Nov-2024	480	421	+ 14.0%
Dec-2024	480	435	+ 10.3%
12-Month Avg	510	495	+ 3.0%

Historical Closed Sales by Month

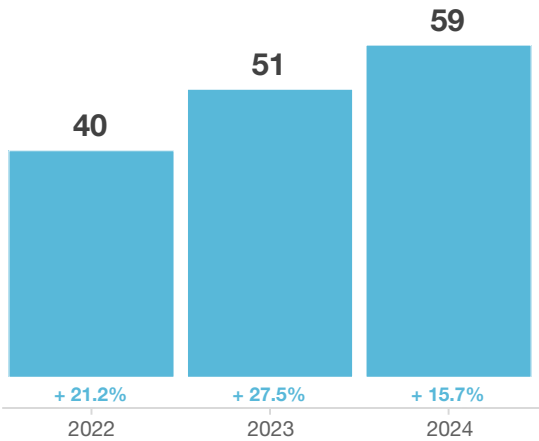


Days on Market Until Sale

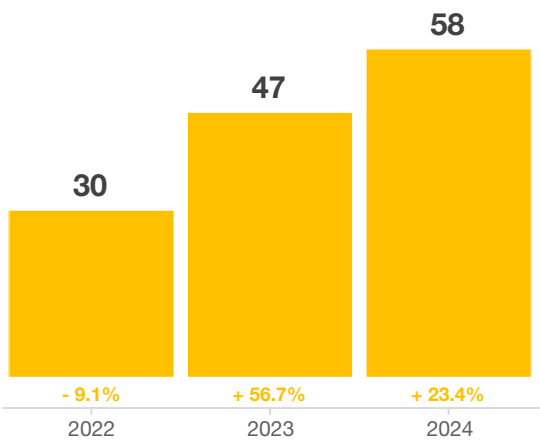
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



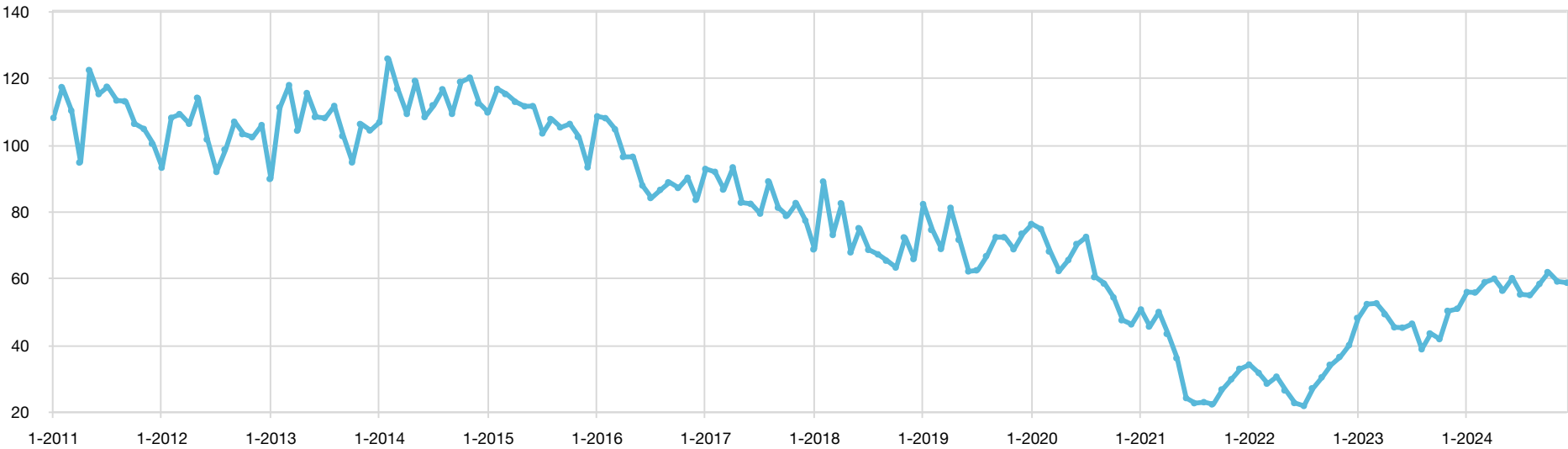
Year to Date



Days on Market		Prior Year	Year-Over-Year Change
Jan-2024	56	48	+ 16.7%
Feb-2024	56	52	+ 7.7%
Mar-2024	59	52	+ 13.5%
Apr-2024	60	49	+ 22.4%
May-2024	56	45	+ 24.4%
Jun-2024	60	45	+ 33.3%
Jul-2024	55	46	+ 19.6%
Aug-2024	55	39	+ 41.0%
Sep-2024	58	43	+ 34.9%
Oct-2024	62	42	+ 47.6%
Nov-2024	59	50	+ 18.0%
Dec-2024	59	51	+ 15.7%
12-Month Avg*	58	47	+ 24.1%

* Days on Market for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

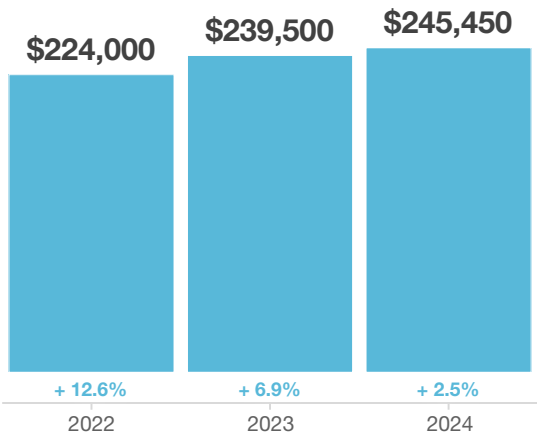


Median Sales Price

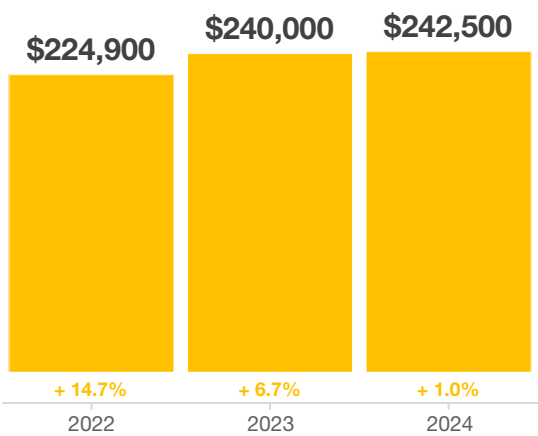
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



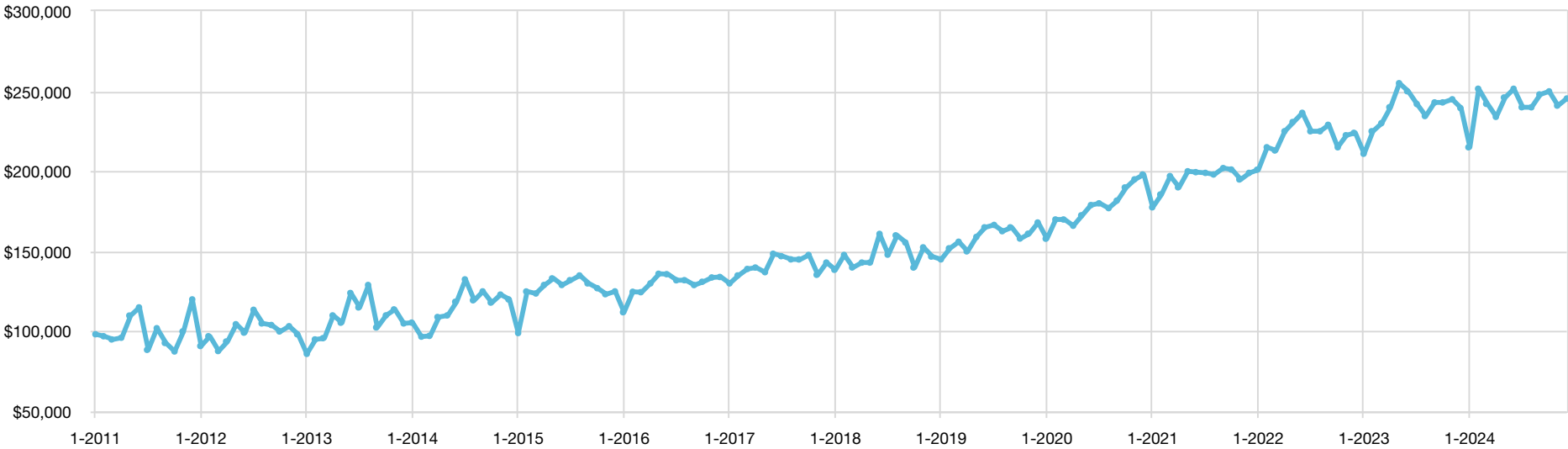
Year to Date



	Median Sales Price	Prior Year	Year-Over-Year Change
Jan-2024	\$215,000	\$210,950	+ 1.9%
Feb-2024	\$251,530	\$225,000	+ 11.8%
Mar-2024	\$242,125	\$230,000	+ 5.3%
Apr-2024	\$233,990	\$240,000	- 2.5%
May-2024	\$246,070	\$255,000	- 3.5%
Jun-2024	\$251,511	\$250,000	+ 0.6%
Jul-2024	\$239,990	\$242,000	- 0.8%
Aug-2024	\$239,950	\$234,500	+ 2.3%
Sep-2024	\$248,000	\$243,000	+ 2.1%
Oct-2024	\$249,900	\$243,000	+ 2.8%
Nov-2024	\$241,000	\$244,950	- 1.6%
Dec-2024	\$245,450	\$239,500	+ 2.5%
12-Month Avg*	\$242,500	\$240,000	+ 1.0%

* Median Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month

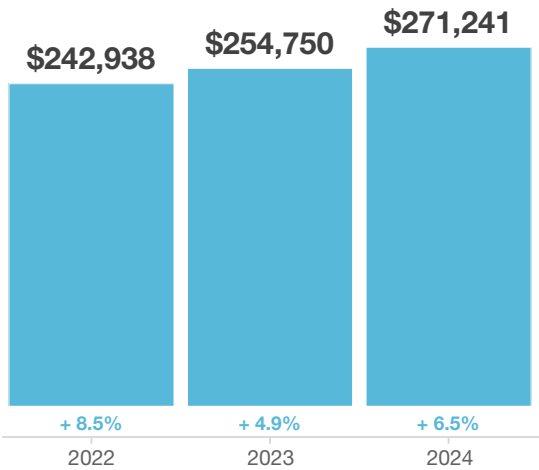


Average Sales Price

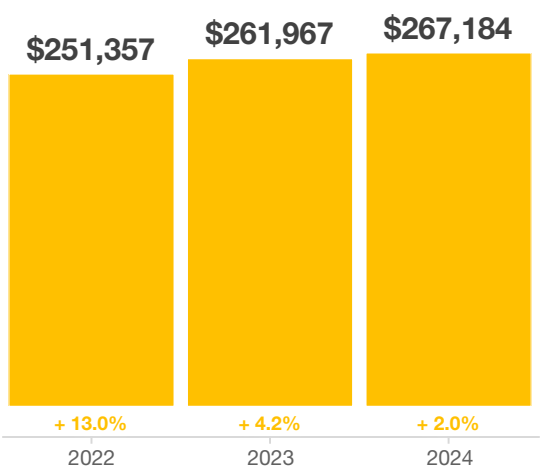
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year to Date



Avg. Sales Price		Prior Year	Year-Over-Year Change
Jan-2024	\$240,159	\$237,583	+ 1.1%
Feb-2024	\$265,845	\$248,670	+ 6.9%
Mar-2024	\$255,657	\$250,462	+ 2.1%
Apr-2024	\$261,069	\$260,642	+ 0.2%
May-2024	\$270,300	\$270,500	- 0.1%
Jun-2024	\$268,341	\$271,600	- 1.2%
Jul-2024	\$265,019	\$274,281	- 3.4%
Aug-2024	\$273,505	\$264,192	+ 3.5%
Sep-2024	\$280,942	\$264,840	+ 6.1%
Oct-2024	\$278,968	\$262,583	+ 6.2%
Nov-2024	\$268,277	\$270,112	- 0.7%
Dec-2024	\$271,241	\$254,750	+ 6.5%
12-Month Avg*	\$267,184	\$261,967	+ 2.0%

* Avg. Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

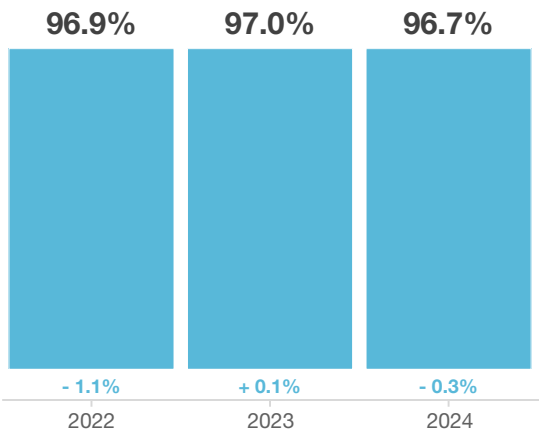


Percent of List Price Received

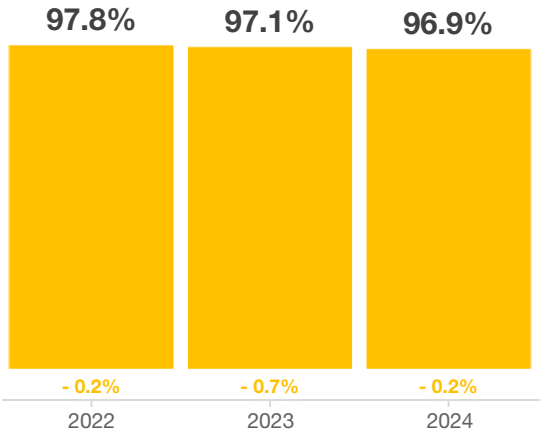
Percentage found when dividing a property’s sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



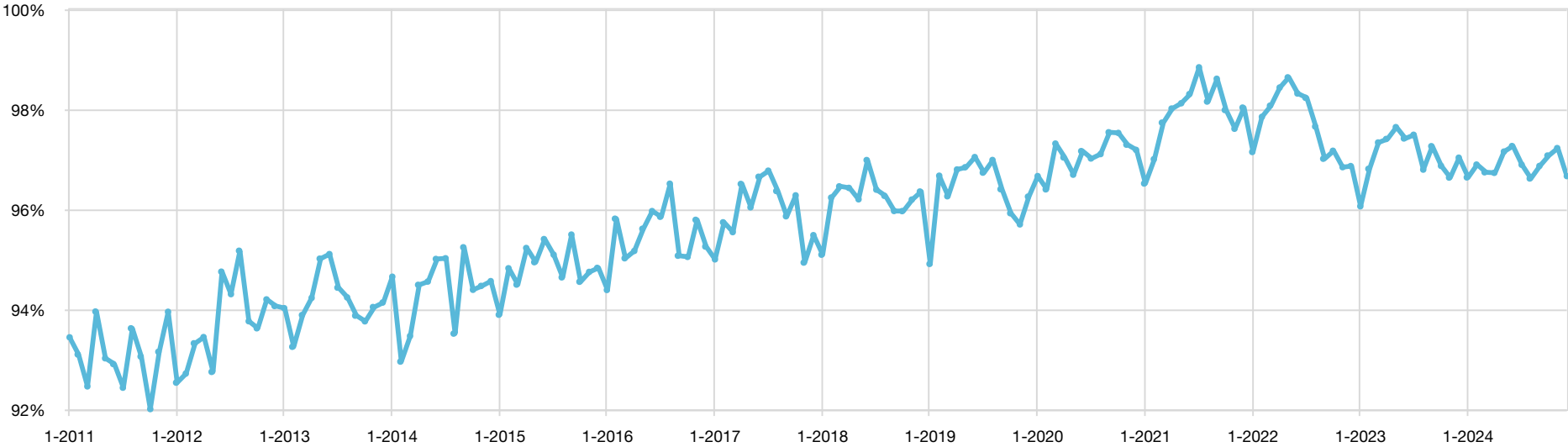
Year to Date



	Pct. of List Price Received	Prior Year	Year-Over-Year Change
Jan-2024	96.6%	96.1%	+ 0.5%
Feb-2024	96.9%	96.8%	+ 0.1%
Mar-2024	96.7%	97.3%	- 0.6%
Apr-2024	96.7%	97.4%	- 0.7%
May-2024	97.2%	97.6%	- 0.4%
Jun-2024	97.3%	97.4%	- 0.1%
Jul-2024	96.9%	97.5%	- 0.6%
Aug-2024	96.6%	96.8%	- 0.2%
Sep-2024	96.9%	97.3%	- 0.4%
Oct-2024	97.1%	96.9%	+ 0.2%
Nov-2024	97.2%	96.6%	+ 0.6%
Dec-2024	96.7%	97.0%	- 0.3%
12-Month Avg*	96.9%	97.1%	- 0.2%

* Pct. of List Price Received for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

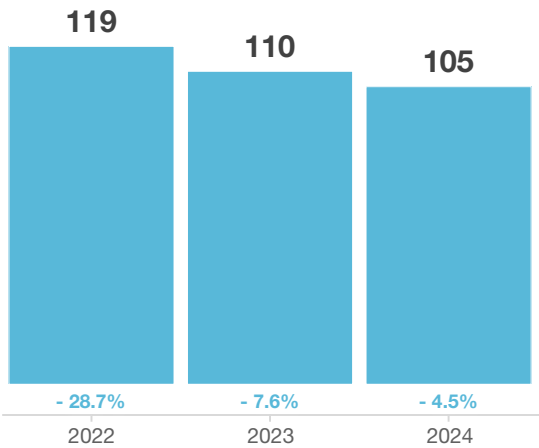


Housing Affordability Index

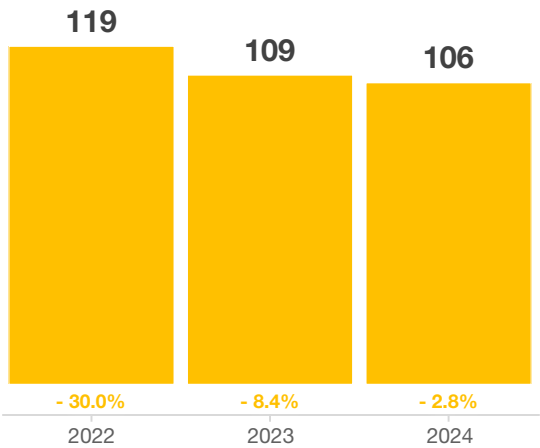
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

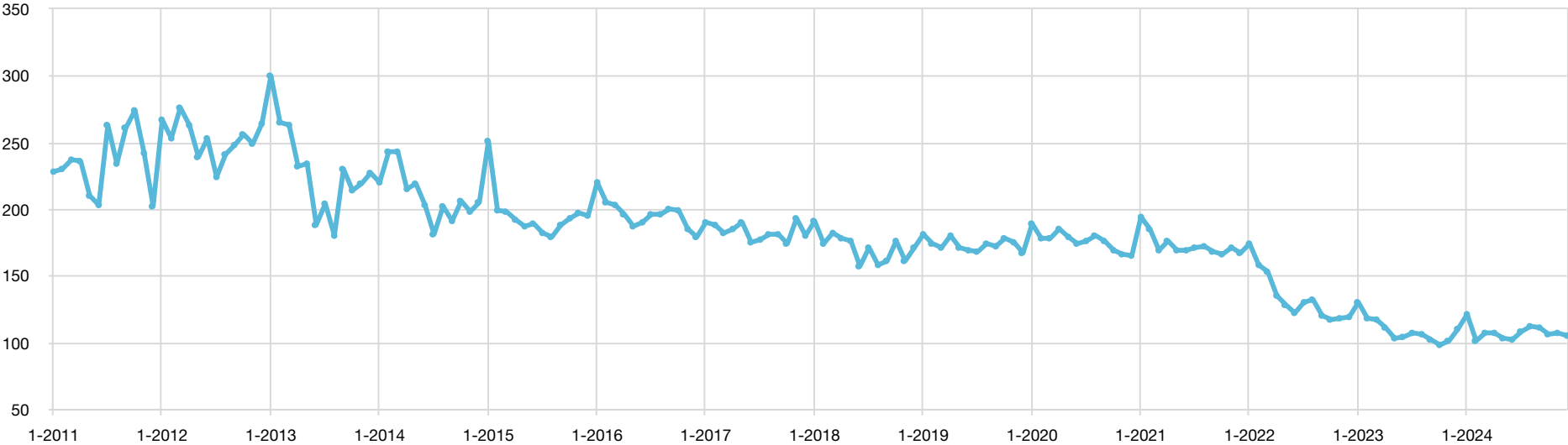


Year to Date



Affordability Index		Prior Year	Year-Over-Year Change
Jan-2024	121	130	- 6.9%
Feb-2024	101	118	- 14.4%
Mar-2024	107	117	- 8.5%
Apr-2024	107	111	- 3.6%
May-2024	103	103	0.0%
Jun-2024	102	104	- 1.9%
Jul-2024	108	107	+ 0.9%
Aug-2024	112	106	+ 5.7%
Sep-2024	111	102	+ 8.8%
Oct-2024	106	98	+ 8.2%
Nov-2024	107	101	+ 5.9%
Dec-2024	105	110	- 4.5%
12-Month Avg	108	109	- 0.9%

Historical Housing Affordability Index by Month

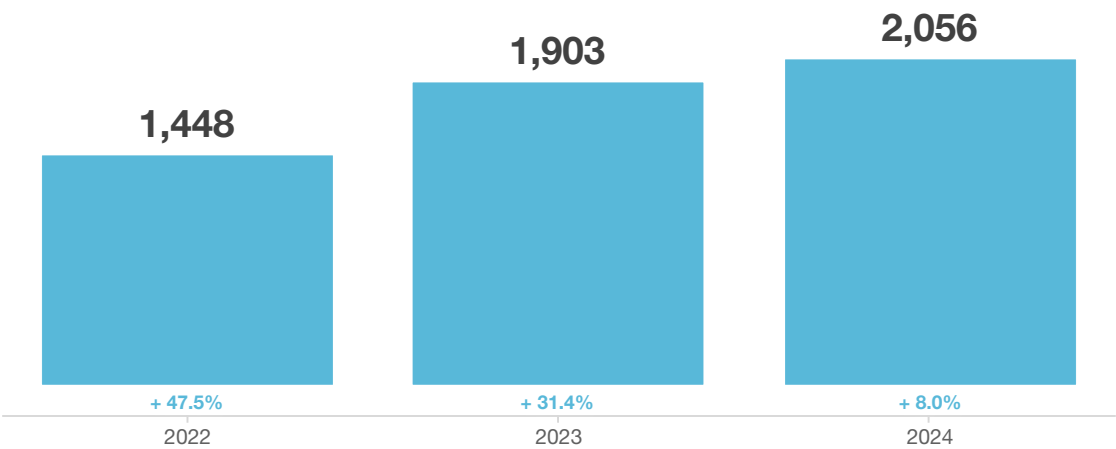


Inventory of Homes for Sale

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

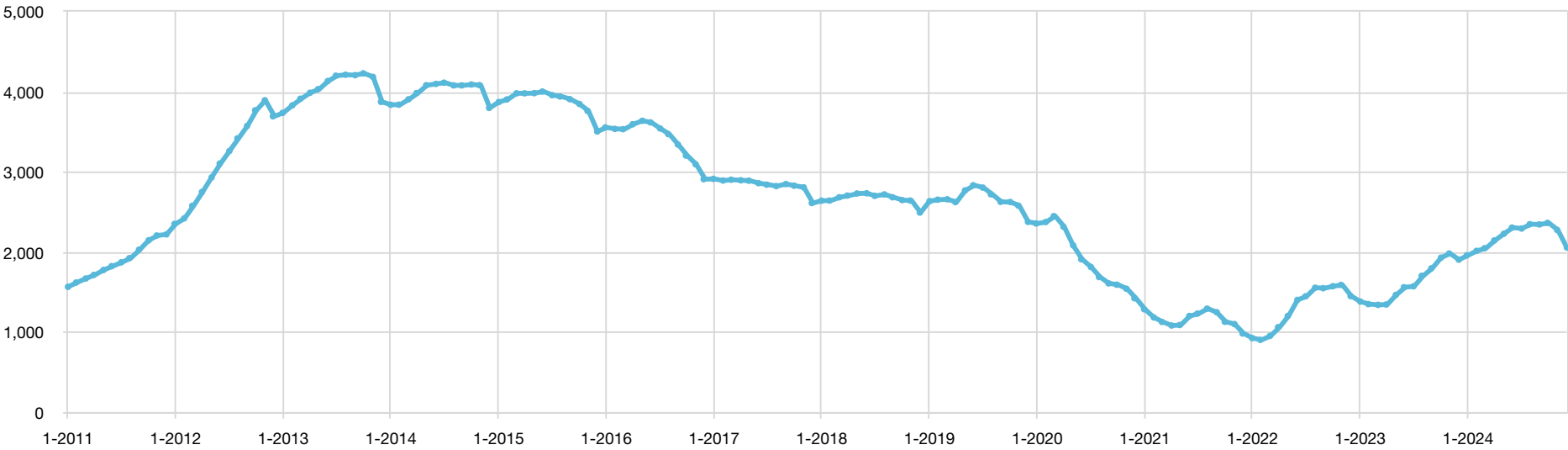


December



Homes for Sale	Prior Year	Year-Over-Year Change
Jan-2024	1,958	1,380 + 41.9%
Feb-2024	2,013	1,348 + 49.3%
Mar-2024	2,046	1,339 + 52.8%
Apr-2024	2,143	1,343 + 59.6%
May-2024	2,227	1,463 + 52.2%
Jun-2024	2,304	1,559 + 47.8%
Jul-2024	2,292	1,571 + 45.9%
Aug-2024	2,346	1,701 + 37.9%
Sep-2024	2,343	1,795 + 30.5%
Oct-2024	2,362	1,928 + 22.5%
Nov-2024	2,274	1,980 + 14.8%
Dec-2024	2,056	1,903 + 8.0%
12-Month Avg	2,197	1,609 + 36.5%

Historical Inventory of Homes for Sale by Month

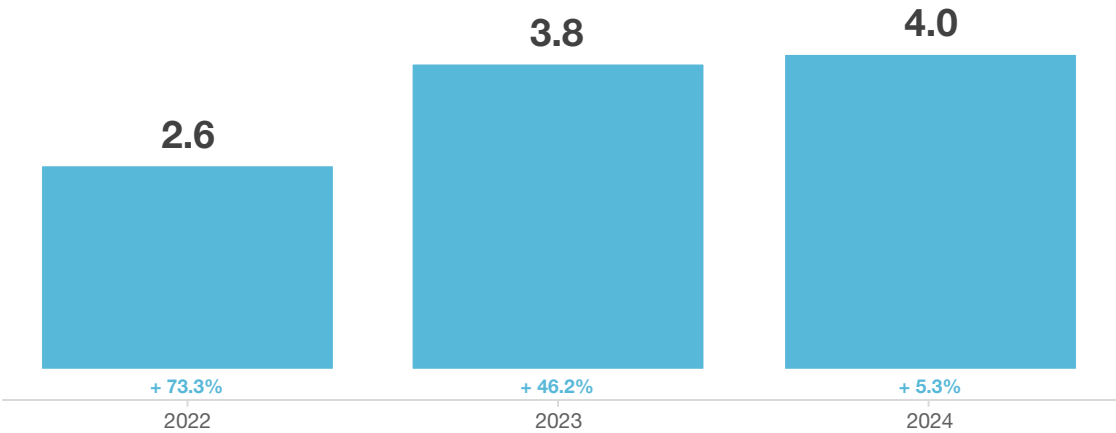


Months Supply of Inventory

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.



December



Months Supply		Prior Year	Year-Over-Year Change
Jan-2024	3.9	2.5	+ 56.0%
Feb-2024	4.0	2.5	+ 60.0%
Mar-2024	4.1	2.5	+ 64.0%
Apr-2024	4.2	2.6	+ 61.5%
May-2024	4.4	2.8	+ 57.1%
Jun-2024	4.6	3.0	+ 53.3%
Jul-2024	4.5	3.1	+ 45.2%
Aug-2024	4.7	3.3	+ 42.4%
Sep-2024	4.6	3.6	+ 27.8%
Oct-2024	4.6	3.9	+ 17.9%
Nov-2024	4.4	4.0	+ 10.0%
Dec-2024	4.0	3.8	+ 5.3%
12-Month Avg*	4.3	3.1	+ 39.0%

* Months Supply for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

