

Local Market Update – January 2023

A Research Tool Provided by the Michigan Regional Information Center



Jackson County

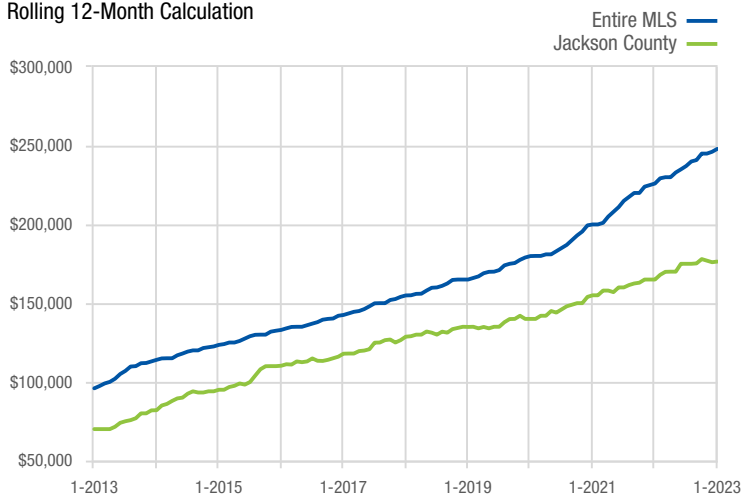
Single Family Residential	January			Year to Date		
	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
Key Metrics						
New Listings	119	96	- 19.3%	119	96	- 19.3%
Pending Sales	128	53	- 58.6%	128	53	- 58.6%
Closed Sales	113	83	- 26.5%	113	83	- 26.5%
Days on Market Until Sale	32	32	0.0%	32	32	0.0%
Median Sales Price*	\$152,450	\$155,000	+ 1.7%	\$152,450	\$155,000	+ 1.7%
Average Sales Price*	\$183,478	\$178,360	- 2.8%	\$183,478	\$178,360	- 2.8%
Percent of List Price Received*	98.6%	97.9%	- 0.7%	98.6%	97.9%	- 0.7%
Inventory of Homes for Sale	181	230	+ 27.1%	—	—	—
Months Supply of Inventory	1.1	1.6	+ 45.5%	—	—	—

Condominium	January			Year to Date		
	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
Key Metrics						
New Listings	4	1	- 75.0%	4	1	- 75.0%
Pending Sales	7	4	- 42.9%	7	4	- 42.9%
Closed Sales	6	3	- 50.0%	6	3	- 50.0%
Days on Market Until Sale	53	64	+ 20.8%	53	64	+ 20.8%
Median Sales Price*	\$309,589	\$132,000	- 57.4%	\$309,589	\$132,000	- 57.4%
Average Sales Price*	\$291,263	\$137,333	- 52.8%	\$291,263	\$137,333	- 52.8%
Percent of List Price Received*	100.1%	97.0%	- 3.1%	100.1%	97.0%	- 3.1%
Inventory of Homes for Sale	5	2	- 60.0%	—	—	—
Months Supply of Inventory	0.8	0.4	- 50.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

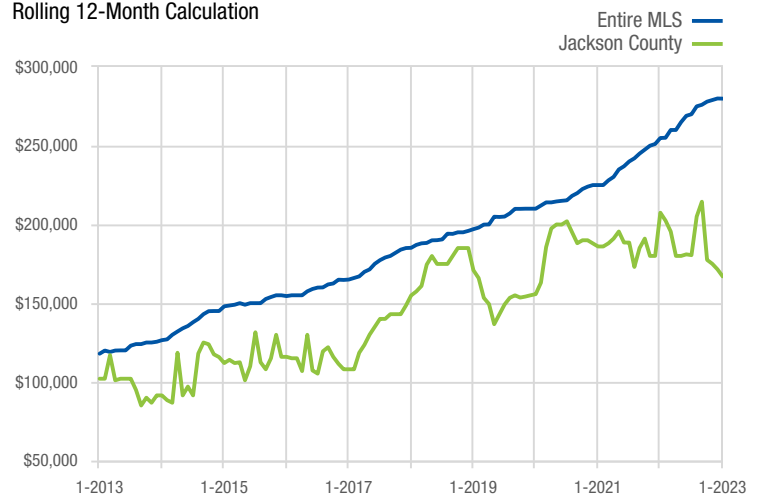
Median Sales Price - Single Family Residential

Rolling 12-Month Calculation



Median Sales Price - Condominium

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.