

Local Market Update – March 2024

A Research Tool Provided by the Michigan Regional Information Center



Jackson County

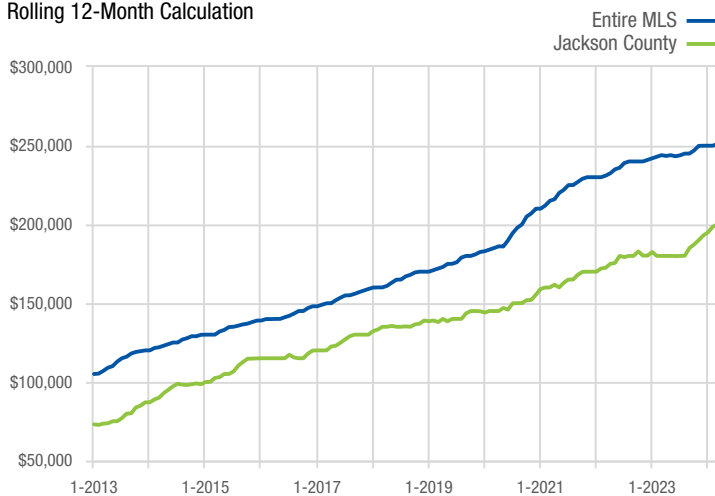
Single Family Residential	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
Key Metrics						
New Listings	151	151	0.0%	379	412	+ 8.7%
Pending Sales	136	60	- 55.9%	378	290	- 23.3%
Closed Sales	129	116	- 10.1%	353	339	- 4.0%
Days on Market Until Sale	38	55	+ 44.7%	43	47	+ 9.3%
Median Sales Price*	\$150,000	\$183,000	+ 22.0%	\$160,000	\$185,000	+ 15.6%
Average Sales Price*	\$186,303	\$212,210	+ 13.9%	\$189,513	\$216,451	+ 14.2%
Percent of List Price Received*	97.5%	97.0%	- 0.5%	97.5%	97.7%	+ 0.2%
Inventory of Homes for Sale	192	297	+ 54.7%	—	—	—
Months Supply of Inventory	1.2	2.2	+ 83.3%	—	—	—

Condominium	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
Key Metrics						
New Listings	8	5	- 37.5%	20	10	- 50.0%
Pending Sales	5	4	- 20.0%	16	15	- 6.3%
Closed Sales	7	4	- 42.9%	15	14	- 6.7%
Days on Market Until Sale	19	19	0.0%	40	68	+ 70.0%
Median Sales Price*	\$100,900	\$241,500	+ 139.3%	\$160,000	\$165,500	+ 3.4%
Average Sales Price*	\$171,343	\$219,500	+ 28.1%	\$180,860	\$200,889	+ 11.1%
Percent of List Price Received*	97.5%	100.6%	+ 3.2%	97.7%	98.0%	+ 0.3%
Inventory of Homes for Sale	7	3	- 57.1%	—	—	—
Months Supply of Inventory	1.4	0.4	- 71.4%	—	—	—

* 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.

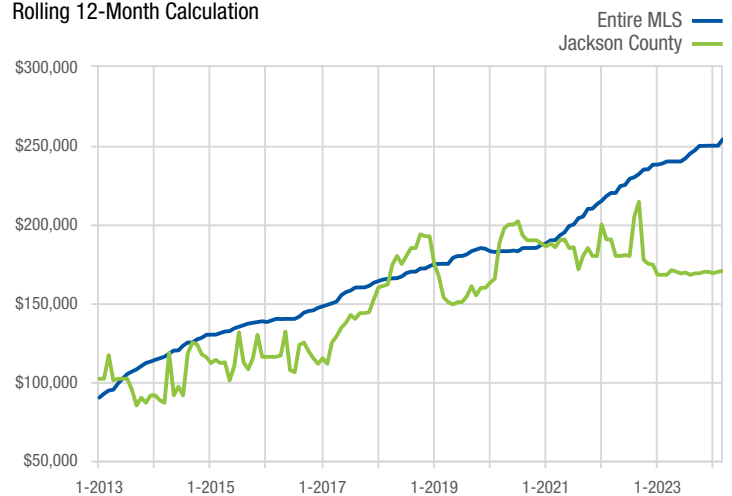
Median Sales Price - Single Family Residential

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.