

Local Market Update – November 2023

A Research Tool Provided by the Michigan Regional Information Center



Jackson County

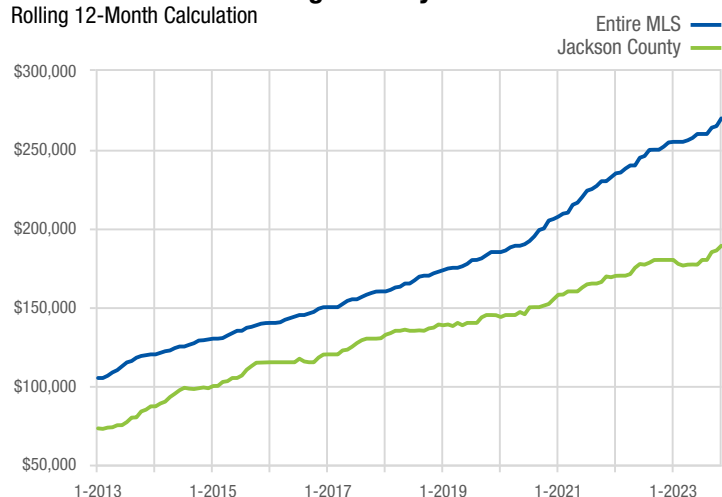
Single Family Residential	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	157	108	- 31.2%	2,120	1,705	- 19.6%
Pending Sales	133	53	- 60.2%	1,799	1,384	- 23.1%
Closed Sales	144	124	- 13.9%	1,804	1,429	- 20.8%
Days on Market Until Sale	29	22	- 24.1%	25	28	+ 12.0%
Median Sales Price*	\$165,000	\$195,000	+ 18.2%	\$180,000	\$191,500	+ 6.4%
Average Sales Price*	\$202,187	\$226,777	+ 12.2%	\$215,059	\$229,080	+ 6.5%
Percent of List Price Received*	97.2%	99.2%	+ 2.1%	100.0%	99.3%	- 0.7%
Inventory of Homes for Sale	302	293	- 3.0%	—	—	—
Months Supply of Inventory	1.9	2.4	+ 26.3%	—	—	—

Condominium	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	7	6	- 14.3%	65	89	+ 36.9%
Pending Sales	5	6	+ 20.0%	59	79	+ 33.9%
Closed Sales	8	7	- 12.5%	61	79	+ 29.5%
Days on Market Until Sale	15	20	+ 33.3%	27	27	0.0%
Median Sales Price*	\$116,500	\$222,000	+ 90.6%	\$177,500	\$169,900	- 4.3%
Average Sales Price*	\$129,000	\$207,557	+ 60.9%	\$201,573	\$188,570	- 6.5%
Percent of List Price Received*	96.7%	96.5%	- 0.2%	99.3%	98.2%	- 1.1%
Inventory of Homes for Sale	9	9	0.0%	—	—	—
Months Supply of Inventory	1.7	1.3	- 23.5%	—	—	—

* 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.

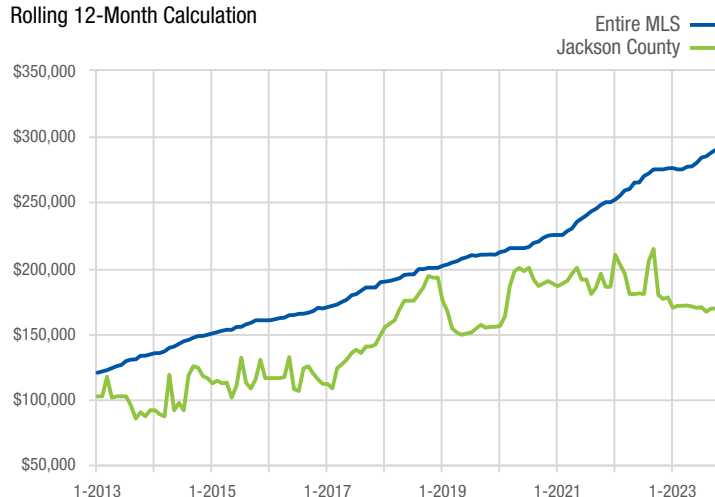
Median Sales Price - Single Family Residential

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.