

Local Market Update – December 2024

A Research Tool Provided by the Michigan Regional Information Center



Jackson County

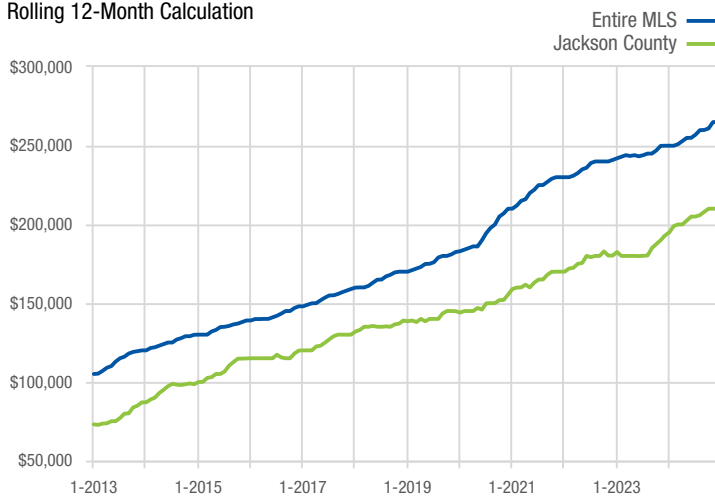
Single Family Residential	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
Key Metrics						
New Listings	134	106	- 20.9%	2,085	2,238	+ 7.3%
Pending Sales	98	54	- 44.9%	1,699	1,721	+ 1.3%
Closed Sales	113	134	+ 18.6%	1,685	1,779	+ 5.6%
Days on Market Until Sale	28	31	+ 10.7%	31	34	+ 9.7%
Median Sales Price*	\$200,000	\$195,000	- 2.5%	\$193,000	\$210,000	+ 8.8%
Average Sales Price*	\$214,343	\$220,569	+ 2.9%	\$228,732	\$244,067	+ 6.7%
Percent of List Price Received*	99.7%	97.3%	- 2.4%	99.1%	98.1%	- 1.0%
Inventory of Homes for Sale	279	377	+ 35.1%	—	—	—
Months Supply of Inventory	2.0	2.6	+ 30.0%	—	—	—

Condominium	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
Key Metrics						
New Listings	5	4	- 20.0%	99	72	- 27.3%
Pending Sales	4	2	- 50.0%	89	66	- 25.8%
Closed Sales	6	6	0.0%	89	68	- 23.6%
Days on Market Until Sale	40	18	- 55.0%	28	34	+ 21.4%
Median Sales Price*	\$180,000	\$138,750	- 22.9%	\$169,900	\$216,000	+ 27.1%
Average Sales Price*	\$182,650	\$144,417	- 20.9%	\$190,932	\$207,604	+ 8.7%
Percent of List Price Received*	94.7%	97.6%	+ 3.1%	98.0%	98.7%	+ 0.7%
Inventory of Homes for Sale	9	12	+ 33.3%	—	—	—
Months Supply of Inventory	1.2	2.2	+ 83.3%	—	—	—

* 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.

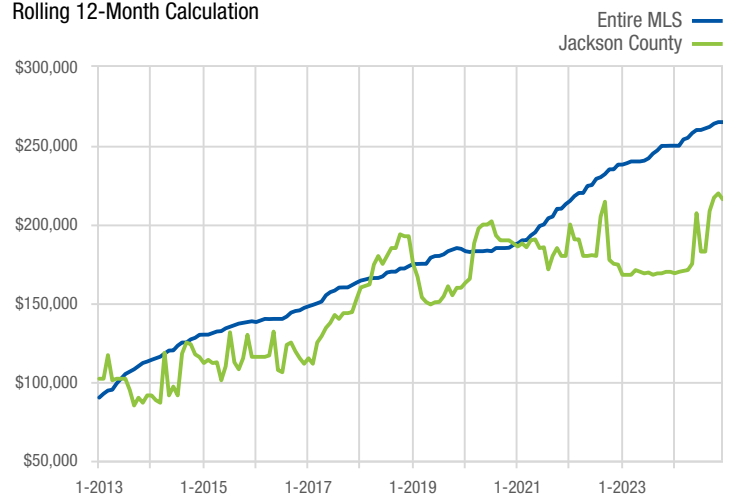
Median Sales Price - Single Family Residential

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.