

Local Market Update – December 2023

A Research Tool Provided by the Michigan Regional Information Center



Jackson County

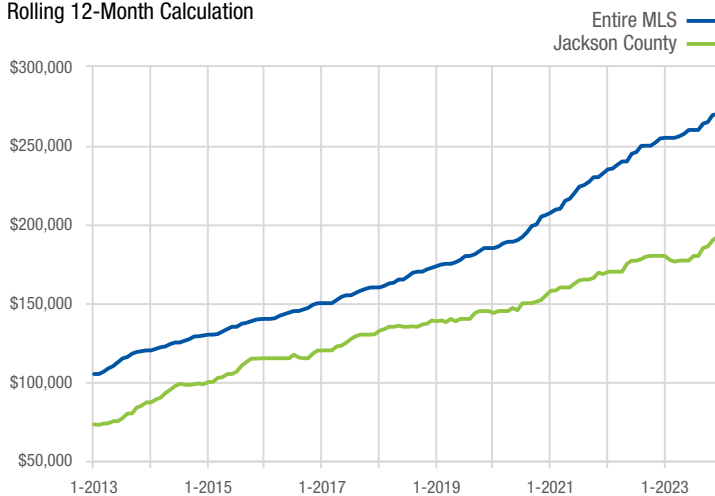
Single Family Residential	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
Key Metrics						
New Listings	93	102	+ 9.7%	2,213	1,814	- 18.0%
Pending Sales	96	46	- 52.1%	1,896	1,486	- 21.6%
Closed Sales	142	104	- 26.8%	1,946	1,537	- 21.0%
Days on Market Until Sale	36	26	- 27.8%	25	28	+ 12.0%
Median Sales Price*	\$172,450	\$199,500	+ 15.7%	\$180,000	\$192,000	+ 6.7%
Average Sales Price*	\$194,360	\$214,362	+ 10.3%	\$213,566	\$228,849	+ 7.2%
Percent of List Price Received*	97.5%	99.8%	+ 2.4%	99.8%	99.3%	- 0.5%
Inventory of Homes for Sale	259	261	+ 0.8%	—	—	—
Months Supply of Inventory	1.6	2.1	+ 31.3%	—	—	—

Condominium	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
Key Metrics						
New Listings	3	4	+ 33.3%	68	94	+ 38.2%
Pending Sales	3	1	- 66.7%	62	82	+ 32.3%
Closed Sales	4	6	+ 50.0%	65	85	+ 30.8%
Days on Market Until Sale	35	40	+ 14.3%	27	28	+ 3.7%
Median Sales Price*	\$191,500	\$180,000	- 6.0%	\$177,500	\$169,900	- 4.3%
Average Sales Price*	\$177,000	\$182,650	+ 3.2%	\$200,061	\$188,152	- 6.0%
Percent of List Price Received*	96.2%	94.7%	- 1.6%	99.1%	97.9%	- 1.2%
Inventory of Homes for Sale	8	11	+ 37.5%	—	—	—
Months Supply of Inventory	1.5	1.6	+ 6.7%	—	—	—

* 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.

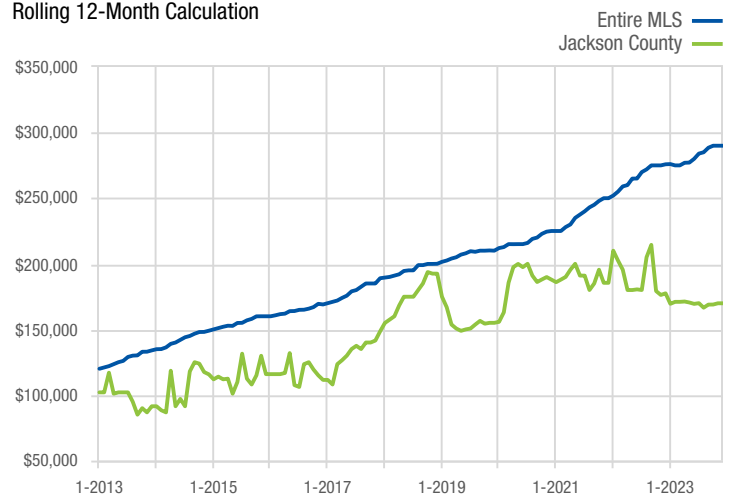
Median Sales Price - Single Family Residential

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.