

Local Market Update – October 2023

A Research Tool Provided by the Michigan Regional Information Center



Jackson County

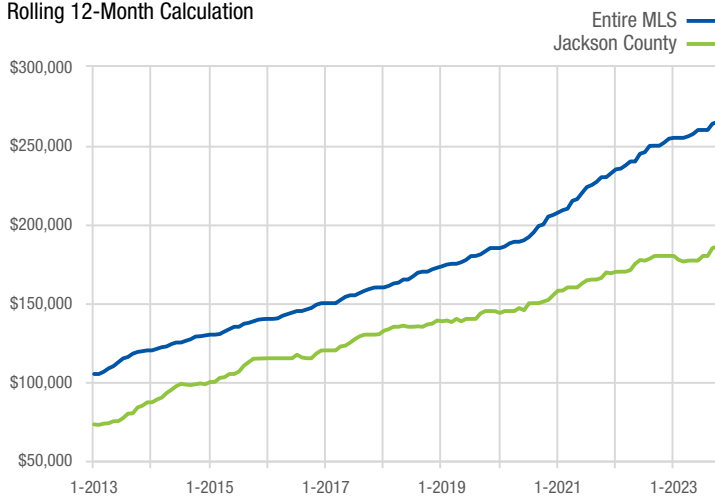
Single Family Residential	October			Year to Date		
	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
Key Metrics						
New Listings	165	174	+ 5.5%	1,963	1,588	- 19.1%
Pending Sales	153	56	- 63.4%	1,666	1,267	- 23.9%
Closed Sales	155	124	- 20.0%	1,660	1,302	- 21.6%
Days on Market Until Sale	30	26	- 13.3%	24	29	+ 20.8%
Median Sales Price*	\$183,750	\$210,000	+ 14.3%	\$182,000	\$190,250	+ 4.5%
Average Sales Price*	\$220,598	\$235,964	+ 7.0%	\$216,178	\$229,110	+ 6.0%
Percent of List Price Received*	99.2%	98.6%	- 0.6%	100.2%	99.3%	- 0.9%
Inventory of Homes for Sale	311	328	+ 5.5%	—	—	—
Months Supply of Inventory	1.9	2.6	+ 36.8%	—	—	—

Condominium	October			Year to Date		
	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
Key Metrics						
New Listings	6	3	- 50.0%	58	83	+ 43.1%
Pending Sales	8	3	- 62.5%	54	70	+ 29.6%
Closed Sales	6	7	+ 16.7%	53	72	+ 35.8%
Days on Market Until Sale	13	37	+ 184.6%	28	28	0.0%
Median Sales Price*	\$157,500	\$155,000	- 1.6%	\$189,900	\$169,000	- 11.0%
Average Sales Price*	\$150,500	\$194,986	+ 29.6%	\$212,528	\$186,724	- 12.1%
Percent of List Price Received*	100.5%	98.7%	- 1.8%	99.7%	98.3%	- 1.4%
Inventory of Homes for Sale	7	12	+ 71.4%	—	—	—
Months Supply of Inventory	1.3	1.8	+ 38.5%	—	—	—

* 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.

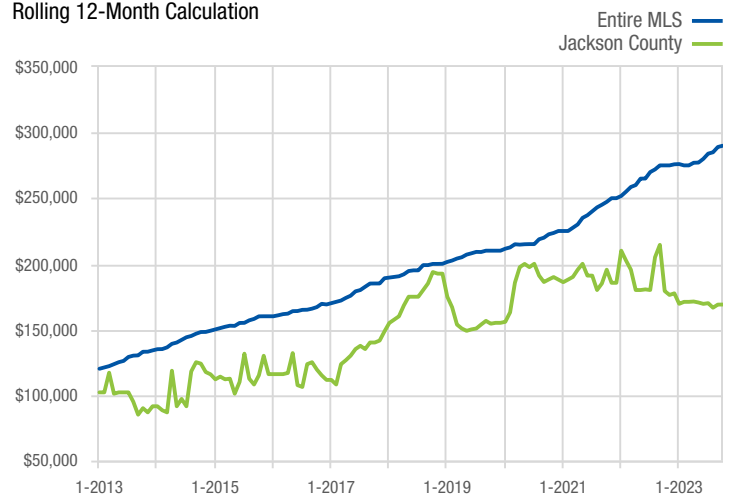
Median Sales Price - Single Family Residential

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.