

Local Market Update – November 2022

A Research Tool Provided by the Michigan Regional Information Center



Jackson County

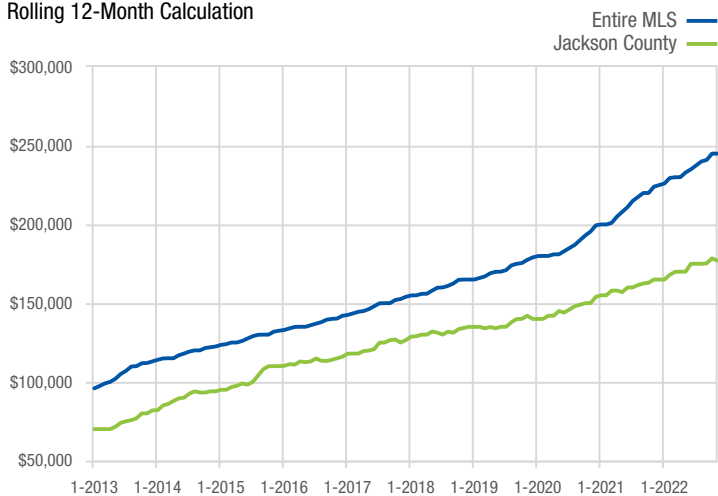
Single Family Residential	November			Year to Date		
	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
Key Metrics						
New Listings	149	130	- 12.8%	2,175	1,942	- 10.7%
Pending Sales	167	55	- 67.1%	1,920	1,581	- 17.7%
Closed Sales	173	136	- 21.4%	1,889	1,671	- 11.5%
Days on Market Until Sale	21	29	+ 38.1%	24	23	- 4.2%
Median Sales Price*	\$178,000	\$164,500	- 7.6%	\$165,000	\$178,200	+ 8.0%
Average Sales Price*	\$210,707	\$200,681	- 4.8%	\$191,762	\$212,280	+ 10.7%
Percent of List Price Received*	99.6%	97.1%	- 2.5%	100.4%	100.1%	- 0.3%
Inventory of Homes for Sale	230	308	+ 33.9%	—	—	—
Months Supply of Inventory	1.3	2.2	+ 69.2%	—	—	—

Condominium	November			Year to Date		
	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
Key Metrics						
New Listings	5	6	+ 20.0%	86	60	- 30.2%
Pending Sales	7	4	- 42.9%	66	54	- 18.2%
Closed Sales	6	8	+ 33.3%	64	58	- 9.4%
Days on Market Until Sale	16	15	- 6.3%	16	26	+ 62.5%
Median Sales Price*	\$145,450	\$116,500	- 19.9%	\$185,500	\$174,500	- 5.9%
Average Sales Price*	\$164,233	\$129,000	- 21.5%	\$196,510	\$203,436	+ 3.5%
Percent of List Price Received*	100.8%	96.7%	- 4.1%	99.5%	99.3%	- 0.2%
Inventory of Homes for Sale	10	9	- 10.0%	—	—	—
Months Supply of Inventory	1.7	1.9	+ 11.8%	—	—	—

* 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.

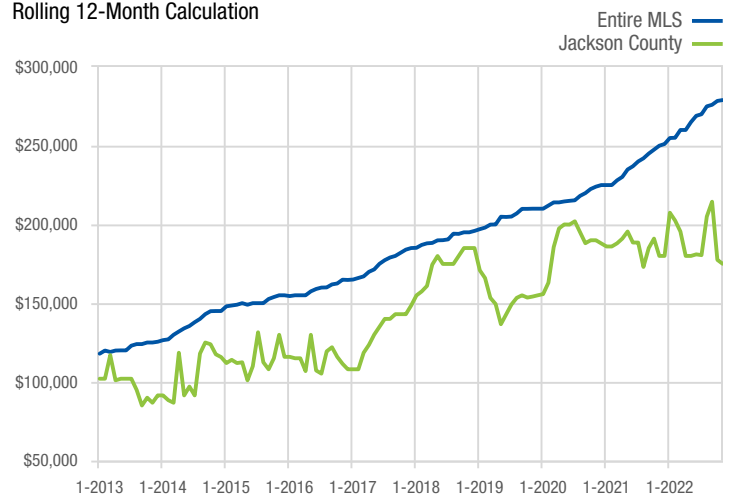
Median Sales Price - Single Family Residential

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.