

Local Market Update – October 2022

A Research Tool Provided by the Michigan Regional Information Center



Jackson County

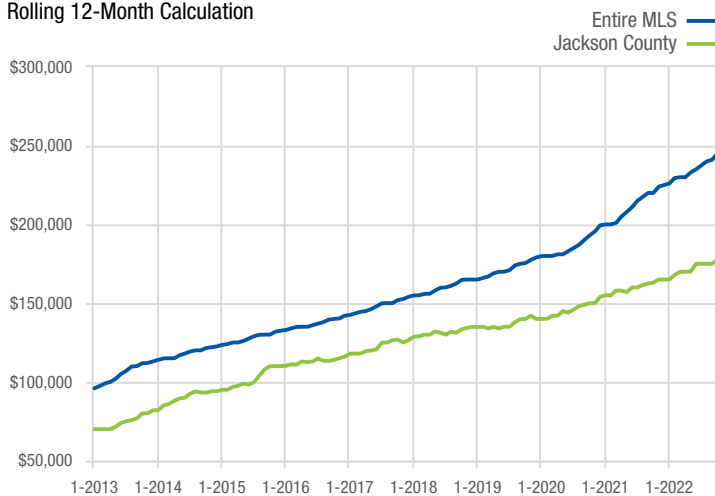
Single Family Residential	October			Year to Date		
	2021	2022	% Change	Thru 10-2021	Thru 10-2022	% Change
Key Metrics						
New Listings	228	139	- 39.0%	2,026	1,802	- 11.1%
Pending Sales	198	69	- 65.2%	1,753	1,451	- 17.2%
Closed Sales	222	140	- 36.9%	1,716	1,531	- 10.8%
Days on Market Until Sale	23	28	+ 21.7%	24	22	- 8.3%
Median Sales Price*	\$170,000	\$189,000	+ 11.2%	\$163,000	\$180,000	+ 10.4%
Average Sales Price*	\$205,924	\$220,817	+ 7.2%	\$189,845	\$213,251	+ 12.3%
Percent of List Price Received*	99.4%	99.2%	- 0.2%	100.5%	100.3%	- 0.2%
Inventory of Homes for Sale	273	335	+ 22.7%	—	—	—
Months Supply of Inventory	1.6	2.3	+ 43.8%	—	—	—

Condominium	October			Year to Date		
	2021	2022	% Change	Thru 10-2021	Thru 10-2022	% Change
Key Metrics						
New Listings	12	5	- 58.3%	81	53	- 34.6%
Pending Sales	9	5	- 44.4%	59	47	- 20.3%
Closed Sales	10	6	- 40.0%	57	50	- 12.3%
Days on Market Until Sale	9	13	+ 44.4%	15	28	+ 86.7%
Median Sales Price*	\$227,938	\$157,500	- 30.9%	\$191,000	\$193,000	+ 1.0%
Average Sales Price*	\$195,768	\$150,500	- 23.1%	\$198,442	\$215,346	+ 8.5%
Percent of List Price Received*	98.3%	100.5%	+ 2.2%	99.4%	99.7%	+ 0.3%
Inventory of Homes for Sale	13	9	- 30.8%	—	—	—
Months Supply of Inventory	2.3	1.9	- 17.4%	—	—	—

* 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.

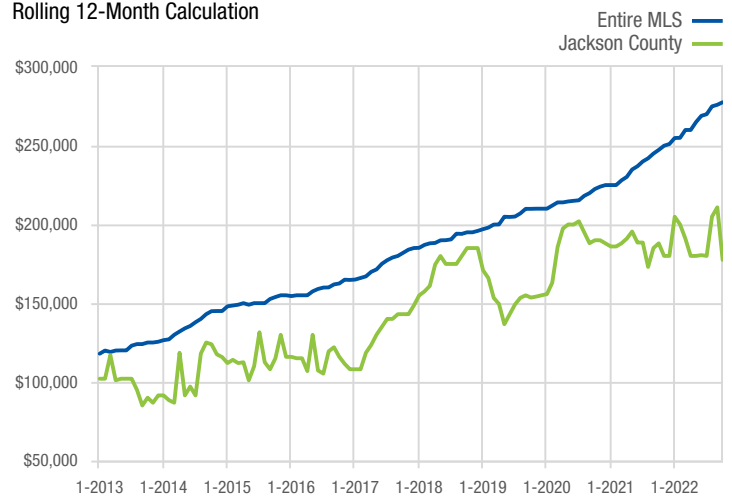
Median Sales Price - Single Family Residential

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.