

# Jackson, Mississippi

## Rental Real Estate Overview

Selecting a market to buy your next rental property will rely on multiple factors. Whether or not the market is known for cash-flowing rental properties will be your cue to buy or not. In our opinion, a market like Jackson, MS has what any rental property investor wanting to add more cash flow to his or her portfolio is looking for.

The major driving factors in Jackson's economy are manufacturing, government, financial services, and agricultural sectors. Additionally, [past census data](#) shows that thousands of people have been moving away from east Mississippi in the last ten years, many of these residents moving to Jackson.

2022 is looking to be a promising year for the real estate market in Jackson, and savvy investors are getting in now before the market takes off. This whitepaper will walk you through the numbers, what Jackson is like as a city and our 5 reasons why rental investors love buying in Jackson.

Evernest is here to help investors navigate the world of real estate investing, and to make savvy investments in the most attractive markets.



**Looking for an investor-friendly agent in Jackson, Mississippi? Let's talk.**

# About Jackson, MS

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Jackson is known as “The City With Soul,” and for a good reason.

Jackson’s soul is best represented in its food, music, and culture, and more people are flocking to Jackson to bring this soul into their lives.

Jackson became the capital of Mississippi in 1822, and one hundred years later, it has evolved into the most populated city in the state.

## City of Jackson Statistics

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The metro area of Jackson, MS, has a population of 594,800 and occupies 5,405.3 square miles, making Jackson home to over one-fifth of Mississippi’s residents, according to 2020 [census reports](#).

- Over the last ten years, Jackson has seen [more population growth](#) than any region in Mississippi, partly due to new jobs and industries being created in Jackson.
- The median age of Jackson residents is 33 years old, with a median household income of \$38,888 and a median income per capita of \$21,906.
- ACCORDING TO THE BUREAU OF LABOR STATISTICS, the GDP for Jackson was nearly \$28 million [as of 2020](#), and their unemployment rate is down to just 4.3% in 2021, which is slightly lower than the state and national averages.
- The top industries in Jackson range from auto manufacturing and healthcare work to meat processing and employment contracts, with many large employers operating within the Jackson metro area.
- Some of the largest employers in Jackson, MS are Nissan North America, Tyson Foods Inc, the University of MS Medical Center, and the US Army Engineer Research Center.

Here are 10 OF THE **LARGEST EMPLOYERS** in Jackson, MS

Employer	Business Type	# of Employees
University of MS Medical Center	Hospital	10,000
Nissan North America	Auto parts & Manufacturer	6,300
Tempstaff	Employment Contractor	3,892
Baptist Health Systems	Health Care Management	3,000
State of MS-Univ of MS Medical Center	Physicians & Surgeons	3,000
St Dominic-Jackson Memorial Hospital	Hospital	2,718
Health Department	State Office	2,700
Tyson Foods, Inc	Meat Products	2,500
US Army Engineer Research Center	Federal Office	2,500
GV Montgomery VA Medical Center	Government Specialty Hospital	1,800

**CITY STATISTICS**

MSA Population  
**426,000**

Median Income  
**\$21,906/capita**  
**\$38,888 /household**

Median Age\*  
**33 years**

Area  
**5,405.3 sq miles**

Unemployment rate  
**4.3%**

GDP  
**\$27,968.733 million**

Top Employers  
**(see chart below)**

- When it comes to food and culture, Jackson is known for its BBQ, soul food, and blues music. Jackson is home to the Mississippi Museum of Art, the Russell C. Davis Planetarium, and many excellent restaurants such as Barrelhouse, and La Brioche.

**With affordable homes, diminishing unemployment, and the influx of new businesses moving to Jackson, 2022 will be a stellar year for real estate investment in Jackson.**

# Jackson Real Estate Market Statistics

- There are **50 statistical neighborhoods** within the city of Jackson, MS. Depending on the amenities needed, some neighborhoods can provide whatever the resident wants, whether shopping and live music, proximity to jobs or industry, or nature and wide-open spaces; there is a neighborhood in Jackson for every lifestyle. The most common type of home for sale in Jackson is 3 bed, 2 bath homes, with the next most common being 4 bed, 2 bath homes, and the least common is 1 bed 1 bath homes.
- According to [Rockethomes](#), there are 403 available homes for sale in the Jackson Metro Area as of November 2021, with the majority being single-family homes. The median age of homes in Jackson, MS is **50 years**
- [Movoto](#) reports in October 2021 that the median list price for homes in Jackson is **\$112,000**. However, the median sale price is **\$89,900**, compared to \$150,000 in 2020, meaning that Jackson MS has recently been a seller's market.
- At these current prices, the sale-to-list price ratio is **0.803%**, with homes spending an average of **119 days on the market**.
- The median price per square foot is **\$75** as of November 2021, with the median home size being **1,435 square feet**.
- Over the last year, homes in Jackson, MS, have appreciated an average of 4.7%, according to [Neighborhood-Scout](#), which is lower than the appreciation rates in most of the country.
- The median rent price for homes in Jackson is **\$1,136/month**, making the price-to-rent ratio **8.21**
- According to [Norada](#), Jackson has a foreclosure rate of nearly **5%**, which is notably higher than the national average of 2.6%. This high foreclosure rate has left **17%** of homes in Jackson vacant.



## JACKSON REAL ESTATE MARKET STATISTICS

**50**

Neighborhoods

**534**

Homes for sale

**\$112,000**

Median List Price

**\$89,900**

Median Sold Price

**\$75**

Median Price per Square Foot

**0.803%**

Sale-to-List Price Ratio

**315**

Median Days on Market

**\$1,136/month**

Median Rent Price

**4.7%**

1-Year Appreciation Rate

**8.21**

Price-To-Rent Ratio

**17%**

Percentage Of Vacant Homes

**5%**

Foreclosure Rate

### 10 HIGHEST AVERAGE RENTS Neighborhoods in Jackson, Mississippi:

Neighborhood	Average Rent
Virden	\$1,226
Belhaven	\$1,103
Downtown Jackson	\$1,051
Bel Air	\$1,027
Delhaven	\$1,027
Elraine	\$1,027
Enochs Street- Hyde Park	\$1,027
Saint Paul	\$1,027
Skyline	\$1,027
Northeast Jackson	\$1,001

## 10 MOST AFFORDABLE Neighborhoods in Jackson:

Neighborhood	Average Rent
Whispering Pines	\$703
Washington	\$703
Briarcliff Circle	\$703
Appleridge	\$703
West Jackson	\$704
West Central Jackson	\$704
Westhaven	\$705
West Park	\$705
Raines Community	\$705
Queens- Magnolia Terrace	\$705

## 10 NEIGHBORHOODS with the Fastest Rent Increases since 2000

1. Tougaloo
2. Wesley Biblical Seminary
3. Patann St
4. Briarwood Dr
5. Illinois Ave
6. Dixon
7. W Capitol St / S Prentiss St
8. W Capitol St/ Ellis Ave
9. Medgar Evers Blvd
10. Milsaps College

## LOOKING FOR AN INVESTOR-FRIENDLY AGENT?

From having access to off-market deals to building a team to knowing the right rental rates, buying properties in a new market can be challenging as an investor. That's why we started Evernest Brokerage.

Invest in [some of the best real estate markets](#) in the United States without needing to be the expert. Working with Evernest's in-house brokerage team of investor-friendly Real Estate Agents is the simplest way to build a local team and grow your rental portfolio.



All you have to do is fill out this [form](#) and one of our agents will reach out within 24 hours.



# FIVE REASONS WHY JACKSON IS A GREAT PLACE TO INVEST

According to Zillow, home values have been on the rise in Jackson, MS, for over a year and have increased dramatically [over the last 5 years](#).

## HOME VALUES in Jackson, MS



*(courtesy of Zillow)*

The rise in home values is a great indicator of continued growth in this city. . Over the next year, our bet is that you will continue to see home values continue to rise, making Jackson a friendly cash-flow market and long-term, buy and hold play for investors.

**Let's dive into this a little bit more. Here are our 5 reasons why Jackson, MS is a great place to invest:**



# 1.

## AFFORDABLE BUSINESS

As most businesses who made it out of the pandemic have since recovered, workers are getting back into the office, more and more companies that still utilize office space are looking for something inexpensive to house their companies. Jackson has [plenty of cheap commercial office space](#), and operating expenses are [some of the lowest](#) in the country, making Jackson an attractive area for businesses looking to expand (City-Data).

The influx of new businesses moving to Jackson makes it a great market for rental real estate property investment. [Toyota](#) has recently added over 400 employees in Jackson, with over 2,000 employees in the state. Other than manufacturing, leisure and hospitality make up some of the biggest employment sectors in the Jackson area.





## 2.

## STUDENT HOUSING MARKET

There are ten colleges and universities within [50 miles](#) of Jackson, MS.

The largest of which, Jackson State, enrolls over 10,000 students every year. The high population of students continues to drive demand for rental properties in Jackson, making it a golden opportunity for rental investment in an affordable market ([CollegeSimply](#)).

Investing in rental properties in a college town has proven [successful](#) for many investors because many college students pay for housing with scholarship money and grants, so their ability to pay rent is

not dependent on the job market ([MansionGlobal](#)).

Jackson is home to a dozen colleges and universities, and since many students took time off because of covid, enrollment has never been higher as schools are returning to in-person courses.

While many students elect to live in campus housing, especially in their first couple of years, the areas surrounding colleges in Jackson are full of affordable housing units for students to live off-campus as well.





### 3.

## MISSISSIPPI IS LANDLORD-FRIENDLY

Most of the southern states tend to be favorable towards landlords, and Mississippi is no exception.

Mississippi has a long history of passing legislation that [favors landlords](#), making Mississippi a smart place to invest in real estate (RentersWarehouse).

- Mississippi does not limit how much a landlord can charge for a security deposit
- Mississippi law dictates that a tenant has 3 days to pay late rent before eviction
- Mississippi landlords can evict a tenant for repetitive behavior after 14 days notice
- State legislation allows landlords to require that properties are clean and well maintained and permits landlords to evict tenants after [thirty days of a violation](#) (MSLegalServices).



## 4.

### MISSISSIPPI IS A LOW-TAX STATE

Retired renters on a fixed income in Mississippi have more money in their pockets because they pay no taxes on their income and thus have more money in their pockets.

Choosing to invest in a tax-friendly state is a smart investment move because fewer taxes ultimately means more return on your investment.

- Mississippi has one of the lowest tax rates in the country. All forms of retirement income are [not taxed](#) in Mississippi, and there is no tax on withdrawing money from retirement funds (SmartAsset).
- The average property tax rate in Jackson is 0.79%, which is [lower](#) than half the national average
- While there is no county tax in Mississippi, the combined sales tax in Jackson is [only 8%](#), which is in line with the national average
- Earlier this year, lawmakers in Mississippi have discussed reducing or eliminating individual income tax, and compensate by a slight raise on sales tax. However, this system does not sit well with Mississippi's economy, and the burden of this increase would fall on Mississippi's residents.



## 5.

### STRONG MILITARY MARKET

Jackson's proximity to the Naval Air Station means that there is a large number of permanent renters (Norad). Service members, military contractors, and their families all need a place to live. The nature of the military lifestyle and career lends itself to renting since service members are frequently relocated.

Jackson, MS has been securing military contracts for decades, and the economics behind military contracts bring prosperity to the region (GovernmentContractsWon). Investing in rental real estate near military bases is smart because of the constant influx of employees needing to rent.

**If you are an investor looking to purchase property with solid returns, Jackson may be the market for you!**

# JACKSON REAL ESTATE MARKET PREDICTIONS

Based on the data surrounding the Jackson, MS real estate market, here is our take on what the future holds for the future of real estate in this region:

## 1. JACKSON'S ECONOMIC DEVELOPMENT WILL CONTINUE

In the last ten years, [billions of dollars](#) have been spent on large-scale development projects in Jackson, according to City-Data.com. The Nissan Motor Co. plant, the Telcom Center, and the Capital City Convention Center have all brought jobs and prosperity to Jackson. These projects will keep adding revenue to the area.

Luxury resorts, building renovations, the Capitol Street Renaissance, and a 5-mile multi-use trail are [just a few](#) of the many new development projects currently happening in Jackson in 2021 and 2022. These developments attract residents to Jackson and help generate tourism revenue as well, which all helps to increase the property values in the area.

## 2. UNEMPLOYMENT WILL CONTINUE TO FALL

While the Unemployment rate of Jackson is [4.3%](#), it has fallen from over 5% in the last year, according to the Bureau of Labor Statistics.

## 3. HOME VALUES WILL CONTINUE TO RISE

Home values in Jackson have increased by 36.3% over the last year, according to [Zillow](#), and since employment continues to increase, the scarcity of homes will rise, driving prices of home values in the future.

A South Carolina-based company, Conrex Master LLC, backed by a private Wall Street firm, has been purchasing property in Jackson for over 3 years now and has acquired [over 500 properties in Jackson](#) alone since 2018, signaling that there is value in the market. Savvy investors should take notice of this market while there is still room for new investors.

**The time to invest is NOW**

Jackson MS has lots of affordable homes for sale, with asking prices as low as \$10,000, according to [Roofstock](#), and if current trends are any prediction, the inventory at these prices won't last long.

Suppose a cryptocurrency has taught us anything about market trends. In that case, the fear of missing out, or FOMO, is a powerful driving force when it comes to investing, according to [Forbes](#), and more and more people realize the potential for huge ROI from investing in Jackson real estate.

## INVESTING HAS ITS RISKS

With any investment, there is always the possibility of risk. Some of the risks involved can be poor location, negative cash flow, and problematic tenants when it comes to real estate.

Luckily, Jackson, MS, is an excellent location for real estate investing. The property is affordable, and Mississippi's legislation is landlord-friendly.

However, without risk, there is no reward. Plenty of investors make poor choices regarding investments and waste time and money, but luckily Evernest is here to help you avoid common mistakes in real estate investment.

Taking the chance with real estate investment can be daunting, but having a team of educated professionals around you is the best way to set yourself up for success, and the experts at Evernest are here to help you every step of the way.

# INVEST WITH EVERNEST

If you are an investor looking for rental properties with solid returns, Jackson is a great market to consider.

Buying or selling real estate is one of the most important decisions you will make as an investor looking to build wealth. Building a team that you trust continues to be vital to the success of your investing journey. A stellar team is well-informed about critical factors that affect your specific market areas, such as changes in market conditions, market forecasts, con-

sumer attitudes, best locations, timing, and interest rates.

**EVERNEST** has what you're looking for in a team with extensive experience investing in single & multi-family, cash-flow rental properties. Since 2008, our team has remained dedicated to providing investors & owners with the best in-house rental property services around. Evernest can offer investor-friendly brokerage services, white-glove property management, and in-house maintenance for all our customers.



**READY TO INVEST WITH OUR TEAM?**

Let's talk. Fill out this form [here](#).

**Are you an investor not just limited to Jackson?** You can invest in [some of the best real estate markets](#) in the United States by working with Evernest's in-house Brokerage team of investor-friendly Real Estate Agents. All you have to do is fill out this [form](#) and one of our agents will reach out within 24 hours.

**WWW.EVERNEST.CO**

Evernest is here to help you make the smartest investments in the most attractive markets.

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