

INSITE MARKET INTELLIGENCE | OCTOBER 2026

Meridian: more commercial closings, but smaller transactions

Prepared for Grady Thigpen | Home Bank

Executive Summary

- Lauderdale County-coded commercial closings increased to **17 from 9** in matched January 1-October 23 periods, but reported dollar volume fell to **\$3,290,000.00 from \$3,561,500.00 (-7.62%)**. More transactions did not produce more aggregate consideration.
- The reported median was **\$150,000.00 versus \$320,000.00**. The properties differ in use, size, condition and lease status; this is a smaller-ticket transaction mix, not a measured decline in commercial real-estate values.
- September had **one** reported local closing at **\$19,000.00**. October 1-23 had one at **\$75,000.00**. Neither month supplies a reliable general price benchmark.
- The full ten-year Meridian MLS export contains **241** closed commercial/industrial listings. **165** are Lauderdale County-coded; other counties remain separate. Current office evidence is reviewed independently from warehouse, retail, residential and institutional property.

The latest months contain only one local sale each

The September 30 closing at **4717 8th Street** was reported at \$19,000.00; the October 16 closing at **3104 23rd Avenue** was \$75,000.00. A one-sale median is simply that sale's price. These observations cannot establish the direction of the entire office, retail or industrial market.

Period	Sales	MLS volume	Median price	Median DOM
September 2025	2	\$1,065,000.00	\$532,500.00	66.50
September 2026	1	\$19,000.00	\$19,000.00	359.00
October 1-23, 2026	1	\$75,000.00	\$75,000.00	389.00

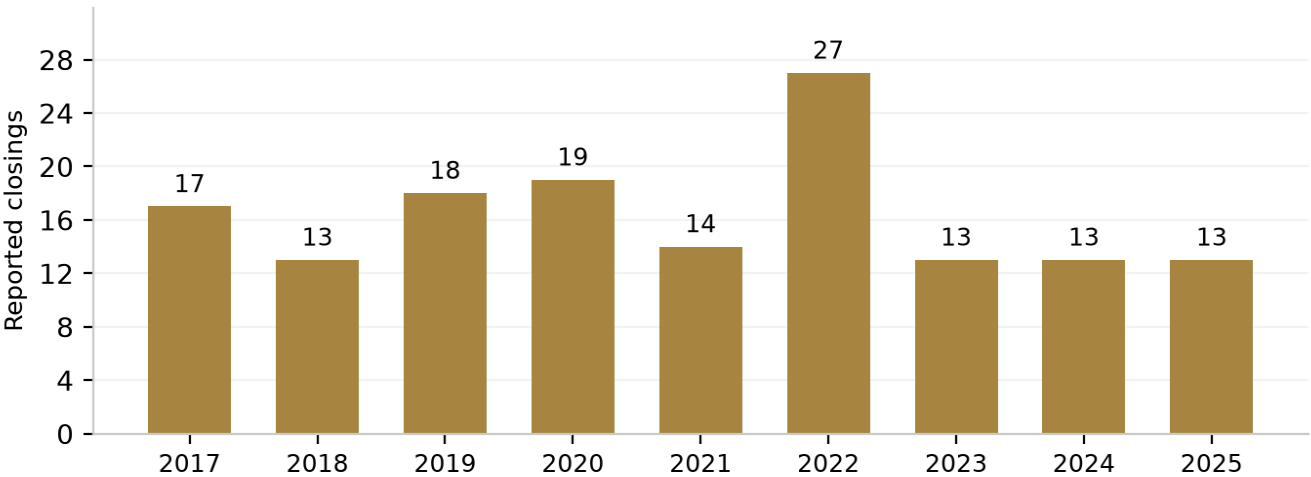
More closings are occurring at lower total prices

Matched January 1-October 23 windows hold the calendar period constant. The reported sale count rose **88.89%** from 2025, while total consideration fell **7.62%**. The \$1,000,000.00 closing at **3800 Dale Drive**, a leased office/warehouse property, accounts for **30.40%** of 2026 consideration. One larger transaction materially affects the dollar-volume reading.

Year	Sales	Reported volume	Median price	Sold / last list	Median DOM
2024	11	\$4,163,500.00	\$160,000.00	89.98%	163.00
2025	9	\$3,561,500.00	\$320,000.00	77.65%	129.00
2026	17	\$3,290,000.00	\$150,000.00	81.43%	226.00

Completed calendar years show the historical sales depth

Only full calendar years **2017-2025** appear in this chart. The ten-year download also retains October 23-December 31, 2016 and partial 2026, which are not plotted as comparable full years. Historical MLS participation and coverage may vary; counts are observed reported closings, not a complete deed census.



The trailing year confirms a smaller-ticket mix

The October 1-September 30 comparison contains **20 versus 11** reported local commercial transactions, with volumes of **\$4,311,000.00 versus \$4,611,500.00**. The median moved from \$390,000.00 to \$152,500.00. Longer reported marketing exposure and the smaller transaction mix warrant property-level review; they do not isolate depreciation or a time adjustment.

Twelve-month window	Sales	Reported volume	Median price	Median DOM
TTM September 2025	11	\$4,611,500.00	\$390,000.00	129.00
TTM September 2026	20	\$4,311,000.00	\$152,500.00	202.50

Four recent office-oriented sales offer a focused research starting point

These four reported 2026 sales range from small former professional offices to medical/former-bank buildings. Prices per square foot use the MLS structured area and are rounded to the nearest **\$0.25**. They are **unadjusted**, include the transferred real estate and reflect differing property utility; they are not a uniform office range or adopted appraisal adjustments. No current deed-match or area certification is implied.

Closed	Office-oriented property	MLS price	Reported SF	Unadjusted / SF	Source
2026-08-19	515 Highway 19N	\$85,000.00	1,440.00	\$59.00	MLS 26-310
2026-07-08	1108 19th AVE	\$80,000.00	1,165.00	\$68.75	MLS 26-100
2026-06-01	1305 22nd AVE	\$285,000.00	2,144.00	\$133.00	MLS 24-700
2026-05-01	1603 23rd AVE	\$225,000.00	2,090.00	\$107.75	MLS 25-526

Separate office utility, leased investments and redevelopment

Office: finish, location, parking and medical adaptation distinguish the four office observations. **Flex/industrial:** 646 Highway 11 & 80 includes auto-service improvements and a yard; 3406 5th Street is a showroom/shop property. **Larger leased property:** 3800 Dale Drive combines office, warehouse and an auditorium, with lease information reported in the listing. Gross rent is not net operating income and does not establish a capitalization rate. **Downtown reuse:** 2333 4th Street and the Front Street furniture building have multi-floor or redevelopment characteristics.

The MLS commercial class also includes a seven-apartment property at 2310 15th Street and church-related property. Therefore a class-wide median cannot be described as an office or flex-space index. No automatic economic adjustment is adopted from the pooled population.

Keep the broader Meridian MLS system separate from the local market

The full download covers seven county labels. The **165 Lauderdale County-coded transactions** and **153 Meridian-address transactions** are subsets of the 241-record MLS-system universe and must not be added together. Meridian-address follows the MLS city field rather than a verified city-limits boundary. Other counties are retained for regional research and are excluded from the local measures above.

Scope	Ten-year sales	2026 YTD sales	2026 YTD volume
Meridian MLS system	241	21	\$4,115,000.00
Lauderdale county-coded	165	17	\$3,290,000.00
Meridian city-address	153	17	\$3,290,000.00

October 1-23 is a partial-month update

This table is shown separately from completed September. It is not compared with a full October. Late reporting and source coverage can change the next issue.

Class	Reported sales	Median price	Reported volume
Commercial	1	\$75,000.00	\$75,000.00

Sources, definitions and monthly follow-through

Prepared October 23, 2026 for Grady Thigpen, Home Bank. This October issue reports September, the latest complete month, plus an explicitly partial October 1-23 update. Evidence cutoff: **October 23, 2026**; latest closing in the download: **October 16, 2026**.

Coverage: authenticated East Mississippi/Meridian Flexmls, Commercial & Indust, status Closed, Sold Date October 23, 2016-October 23, 2026, with no city/county filter. The portal returned 241 records, all 241 were downloaded, and all have positive reported prices and dates within the requested window. The original 80-column file is retained unchanged. Both Book Section columns are preserved by source position. Conservative identical date/price/address/parcel grouping found no duplicate transaction group; this does not prove that every possible cross-listing or package transaction is independent.

Limitations: only **56 of 165** local records have a positive structured Total SqFt field (**33.94%**). Multi-building, mixed-use, mezzanine and package areas require individual reconciliation. County and city labels are source location fields rather than a surveyed boundary check. No deed census, full title review, or independent verification of every price/lease is represented.

Measures: sale volume sums reported consideration; price medians are not quality-adjusted. Sold-to-last-list is reported sale price / reported final list price, not an original-list discount or seller-concession measure. Median DOM uses positive reported days only, with coverage retained in the supporting tables. Current inventory, absorption, market vacancy and a reliable market capitalization-rate trend are not established by this closed-sale export.

Next issue: refresh the same ten-year source, close October and separate new transactions from revisions. Reconcile office areas and property rights before developing adjustments; keep office, flex/industrial, retail and other uses distinct.

Attribution: East Mississippi REALTORS / Meridian Flexmls export downloaded October 23, 2026; Insite calculations and source review. This is market commentary, not a property-specific appraisal or a value opinion on a bank borrower.