

Jackson Residential 1st Quarter Report - 2020

Quarterly Indicators

Recent Figures

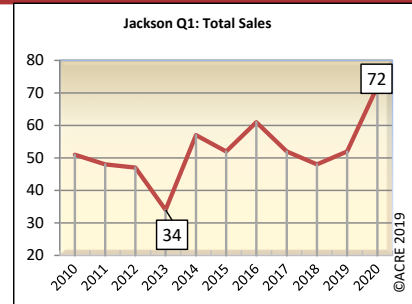
Trends

Total Residential Sales

Jackson residential sales for the first quarter of 2020 totaled 72 units, an increase of 20 units when compared to the first quarter of 2019.

Current Quarter

Q1 2020	72	
vs. Last Year	Q1 2019	52 38.5%
vs. 5-Yr Avg	Q1 15-'19	53 35.8%
vs. Peak	Q1 2020	72 0.0%
vs. Trough	Q1 2013	34 111.8%



Graph: Q1 2010-2020
(By quarter)

ACRE Commentary

"The year-over-year growth of Q1 home sales in Jackson County from 2019 to 2020 was 38.5%. The 5-year average growth is 35.8%."

Historical Home Sales		YoY
Q1	2019	52 8.3%
Q1	2018	48 -7.7%
Q1	2017	52 -14.8%
Q1	2016	61 17.3%
Q1	2015	52 -1.9%
5- Year Avg:		53 0.3%
3- Year Avg:		51 -4.7%

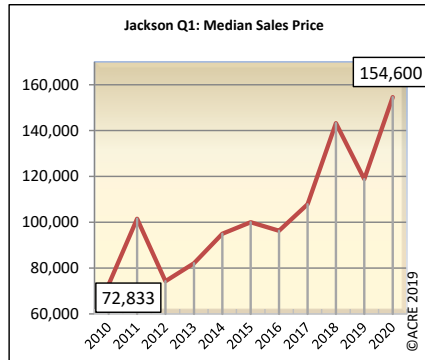
Median Sales Price

The median sales price in Jackson during the first quarter of 2020 was \$154,600, a 30.1% increase from the first quarter of 2019's median sales price of \$118,833.

Current Quarter

Q1 2020	154,600	
vs. Last Year	Q1 2019	118,833 30.1%
vs. 5-Yr Avg	Q1 15-'19	113,243 36.5%

Median Peak	Q1 2020	154,600 0.0%
Trough	Q1 2010	72,833 112.3%



Graph: Q1 2010-2020
(By quarter)

ACRE Commentary

"The year-over-year increase of Q1 median sales price in Jackson from 2019 to 2020 was 30.1%. However, the the 5-year growth is 36.5%."

Historical Median Sales Price		YoY
Q1	2019	118,833 -17.1%
Q1	2018	143,267 32.8%
Q1	2017	107,883 12.1%
Q1	2016	96,267 -3.7%
Q1	2015	99,967 -11.7%
5- Year Avg:		113,243 2.5%
3- Year Avg:		123,328 9.3%



Quarterly Indicators

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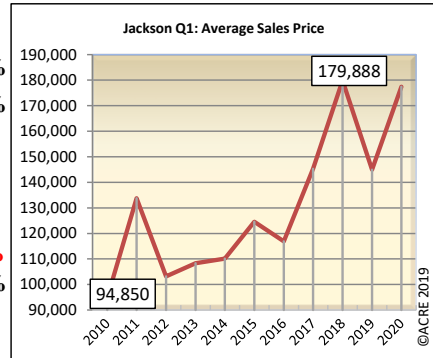
Trends

Average Sales Prices

The average sales price in Jackson during the first quarter of 2020 was \$177,420, a 22.4% increase from the first quarter of 2019's average sales price of \$144,956.

Current Quarter	Q1	2020	177,420	
vs. Last Year	Q1	2019	144,956	22.4%
vs. 5-Yr Avg	Q1	15-'19	142,329	24.7%

Average Peak	Q1	2018	179,888	-1.4%
Trough	Q1	2010	94,850	87.1%



**Graph: Q1 2010-2020
(By quarter)**

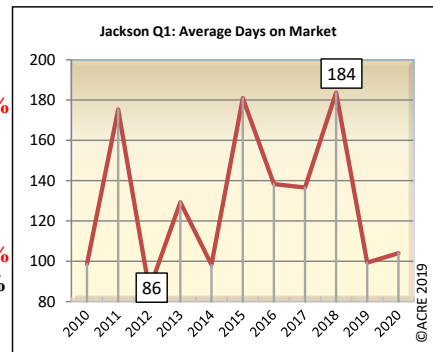
ACRE Commentary	Historical Average Sales Price		YoY	
"The year-over-year growth of Q1 average sales prices in Jackson from 2019 to 2020 was 22.4%. The 5-year average growth is 24.7%."	Q1	2019	144,956	-19.4%
	Q1	2018	179,888	23.8%
	Q1	2017	145,333	24.3%
	Q1	2016	116,929	-6.1%
	Q1	2015	124,540	-12.5%
	5-Year Avg:		142,329	2.0%
	3-Year Avg:		156,726	9.5%

Days on Market (DOM)

The average number of days on the market in the first quarter of 2020 was 104, representing an increase of 4.7% from 99 days on market in the first quarter of 2019.

Current Quarter	Q1	2020	104	
vs. Last Year	Q1	2019	99	4.7%
vs. 5-Yr Avg	Q1	15-'19	148	-29.6%

DOM Peak	Q1	2018	184	-43.5%
Trough	Q1	2012	86	20.9%



**Graph: Q1 2010-2020
(By quarter)**

ACRE Commentary	Historical Average DOM		YoY	
"The year-over-year increase of Q1 average days-on-market in Jackson from 2019 to 2020 was 4.7%. The 5-year average decline is 29.6%."	Q1	2019	99	-45.9%
	Q1	2018	184	34.4%
	Q1	2017	137	-1.2%
	Q1	2016	138	-23.6%
	Q1	2015	181	-1.6%
	5-Year Avg:		184	-7.6%
	3-Year Avg:		140	-4.2%



Quarterly Indicators

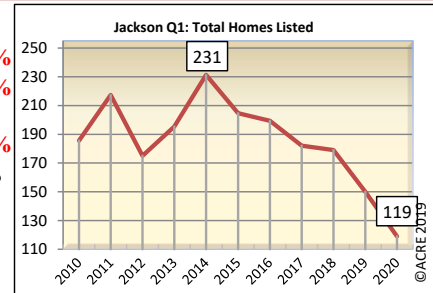
Recent Figures

Trends

Total Homes Listed for Sale

Jackson residential units listed for sale in the first quarter of 2020 decreased by **31 units** when compared to the same period last year.

<u>Current Quarter</u>	Q1	2020	119	
vs. Last Year	Q1	2019	150	-20.7%
vs. 5-Yr Avg	Q1	15-'19	183	-35.0%
Inventory Peak	Q1	2014	231	-48.5%
Trough	Q1	2020	119	0.0%



Graph: Q1 2010-2020

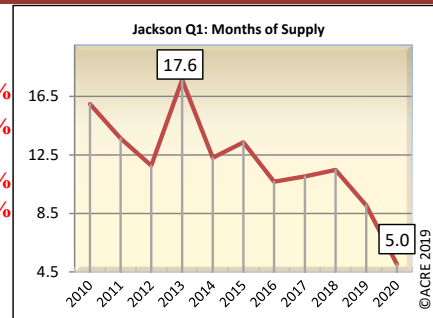
(By quarter)

<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>
"The 5-year inventory average ('15-'19) for the first quarter is 183 units, 64 units higher than current results. Compared to historical data, the number of homes listed for sale is 35.0% below the 5-year quarterly average and 30.0% below the 3-year quarterly average."	Q1 2019 150
	Q1 2018 179
	Q1 2017 182
	Q1 2016 199
	Q1 2015 205
	5-Year Avg: 183
	3-Year Avg: 170

Inventory-to-Sales Ratio

Definition: The quarterly average of inventory for sale divided by the current quarterly sales average equals the # of months of supply (Market considered to be in balance at approximately 6 months).

<u>Current Quarter</u>	Q1	2020	5.0	
vs. Last Year	Q1	2019	9.0	-44.5%
vs. 5-Yr Avg	Q1	15-'19	11.1	-54.8%
I/S Ratio Peak	Q1	2013	23.7	-78.8%
Trough	Q1	2019	7.0	-28.2%



Graph: Q1 2010-2020

(By quarter)

<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>
"Compared to historical data, the first quarter months of supply is 52.4% below the 3-year quarterly average and 54.8% below the 5-year quarterly average."	Q1 2019 9.0
	Q1 2018 11.5
	Q1 2017 11.0
	Q1 2016 10.7
	Q1 2015 13.4
	5-Year Avg: 11.1
	3-Year Avg: 10.5

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