

Jackson Residential 1st Quarter Report - 2019

Quarterly Indicators

Total Residential Sales

Jackson residential sales for the first quarter of 2019 totaled 52 units, representing an increase of 4 transactions when compared to 48 units that were sold in the first quarter of 2018.

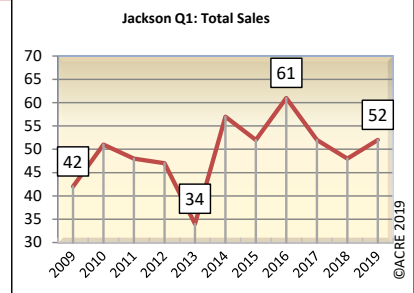
Current Quarter

vs. Last Year
vs. 5-Yr Avg
vs. Peak
vs. Trough

Recent Figures

Q1	2019	52	
Q1	2018	48	8.3%
Q1	14-'18	54	-3.7%
Q1	2016	61	-14.8%
Q1	2013	34	52.9%

Trends



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year growth of Q1 home sales in Jackson County from 2018 to 2019 was 8.3 percent. The 5-year average decline is 3.7 percent."

Historical Home Sales		YoY
Q1	2018	48 -7.7%
Q1	2017	52 -14.8%
Q1	2016	61 17.3%
Q1	2015	52 -8.8%
Q1	2014	57 5.6%
5- Year Avg:		54 -1.7%
3- Year Avg:		54 -1.7%

Median Sales Price

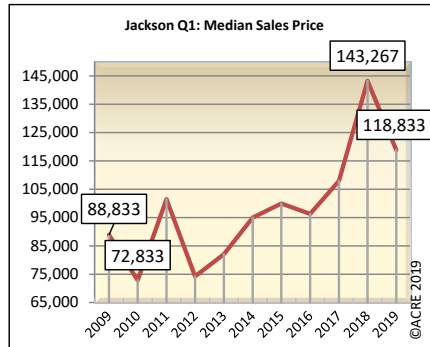
The median sales price in Jackson during the first quarter of 2019 was \$118,833, a 17.1 percent decrease from the first quarter of 2018's median sales price of \$143,267.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1	2019	118,833	
Q1	2018	143,267	-17.1%
Q1	14-'18	108,463	9.6%

Median Peak	Q1	2018	143,267	-17.1%
Trough	Q1	2010	72,833	63.2%



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decline of Q1 median sales price in Jackson from 2018 to 2019 was 17.1 percent. However, the the 5-year growth is 9.6 percent."

Historical Median Sales Price		YoY
Q1	2018	143,267 32.8%
Q1	2017	107,883 12.1%
Q1	2016	96,267 -3.7%
Q1	2015	99,967 5.3%
Q1	2014	94,933 -12.5%
5- Year Avg:		108,463 6.8%
3- Year Avg:		115,806 13.7%



Quarterly Indicators

Recent Figures

Trends

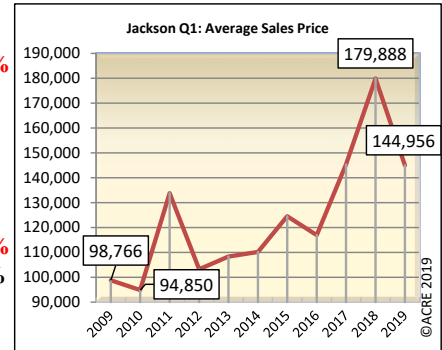
Average Sales Prices

The average sales price in Jackson during the first quarter of 2019 was \$144,956, a 19.4 percent decrease from the first quarter of 2018's average sales price of \$179,888.

Current Quarter

vs. Last Year Q1 2019 **144,956** **-19.4%**
vs. 5-Yr Avg Q1 2018 **179,888**
Q1 14-'18 **135,363** **7.1%**

Average Peak Q1 2018 **179,888** **-19.4%**
Trough Q1 2010 **94,850** **52.8%**



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decline of Q1 average sales prices in Jackson from 2018 to 2019 was 19.4 percent. The 5-year average growth is 7.1 percent."

Historical Average Sales Price		YoY
Q1 2018	179,888	23.8%
Q1 2017	145,333	24.3%
Q1 2016	116,929	-6.1%
Q1 2015	124,540	13.1%
Q1 2014	110,126	-18.6%
5-Year Avg:	135,363	7.3%
3- Year Avg:	147,383	14.0%

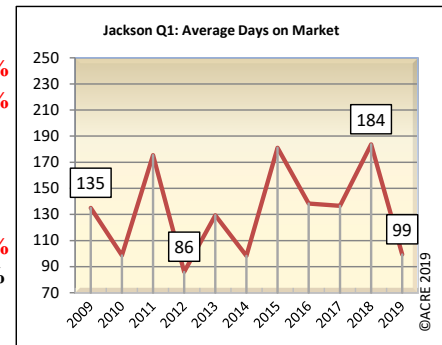
Days on Market (DOM)

The average number of days on the market in the first quarter of 2019 was 99, representing a decrease of 45.9 percent from 184 days on market in the first quarter of 2018.

Current Quarter

vs. Last Year Q1 2019 **99** **-45.9%**
vs. 5-Yr Avg Q1 2018 **184**
Q1 14-'18 **148** **-32.7%**

DOM Peak Q1 2018 **184** **-46.0%**
Trough Q1 2012 **86** **15.5%**



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year decline of Q1 average days-on-market in Jackson from 2018 to 2019 was 45.9 percent. The 5-year average improvement is 32.7 percent."

Historical Average DOM		YoY
Q1 2018	184	34.4%
Q1 2017	137	-1.2%
Q1 2016	138	-23.6%
Q1 2015	181	84.1%
Q1 2014	98	-33.4%
5-Year Avg:	148	12.1%
3-Year Avg:	153	3.2%



Quarterly Indicators

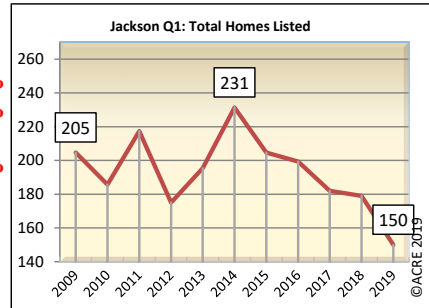
Recent Figures

Trends

Total Homes Listed for Sale

Jackson residential units listed for sale in the first quarter of 2019 decreased by **29 units** when compared to the same period last year.

Current Quarter	Q1	2019	150	
vs. Last Year	Q1	2018	179	-16.2%
vs. 5-Yr Avg	Q1	14-'18	199	-24.7%
Inventory Peak	Q1	2014	231	-35.1%
Trough	Q1	2019	150	0.0%



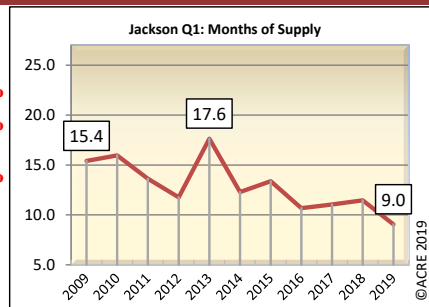
Graph: Q1 2009-2019
(By quarter)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('14-'18) for the first quarter is 199 units, 49 units higher than current results. Compared to historical data, the number of homes listed for sale is 24.7 percent below the 5-year quarterly average and 19.8 percent below the 3-year quarterly average."	Q1 2018 179
	Q1 2017 182
	Q1 2016 199
	Q1 2015 205
	5-Year Avg: 199
	3-Year Avg: 187

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).

Current Quarter	Q1	2019	9.0	
vs. Last Year	Q1	2018	11.5	-21.1%
vs. 5-Yr Avg	Q1	14-'18	11.8	-23.1%
I/S Ratio Peak	Q1	2013	17.6	-48.6%
Trough	Q1	2019	9.0	0.5%



Graph: Q1 2009-2019
(By quarter)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the first quarter months of supply is 18.9 percent below the 3-year quarterly average and 23.1 percent below the 5-year quarterly average."	Q1 2018 11.5
	Q1 2017 11.0
	Q1 2016 10.7
	Q1 2015 13.4
	Q1 2014 12.3
	5-Year Avg: 11.8
3-Year Avg: 11.1	

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