

Jackson Residential 2nd Quarter Report - 2019

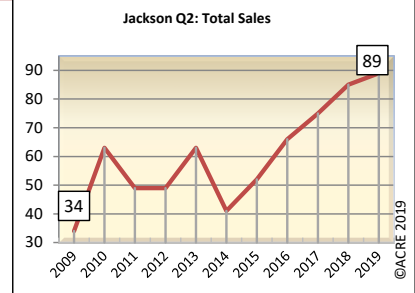
Quarterly Indicators

Total Residential Sales
Jackson residential sales for the second quarter of 2019 totaled 89 units, representing an increase of 4 transactions when compared to 85 units that were sold in the second quarter of 2018.

<u>Current Quarter</u>	Q2 2019	89		
vs. Last Year	Q2 2018	85	4.7%	
vs. 5-Yr Avg	Q2 14-'18	64	39.5%	
vs. Peak	Q2 2019	89	0.0%	
vs. Trough	Q2 2009	34	161.8%	

Recent Figures

Trends



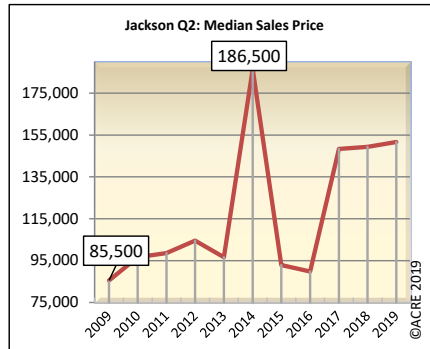
Graph: Q2 2009-2019
(By quarter)

<u>ACRE Commentary</u>	Historical Home Sales		YoY
"The year-over-year growth of Q2 home sales in Jackson County from 2018 to 2019 was 4.7 percent. The 5-year average growth is 39.5 percent."	Q2 2018	85	13.3%
	Q2 2017	75	13.6%
	Q2 2016	66	26.9%
	Q2 2015	52	26.8%
	Q2 2014	41	-35.7%
	5- Year Avg:	64	9.0%
	3- Year Avg:	75	18.0%

Median Sales Price

The median sales price in Jackson during the second quarter of 2019 was \$151,633, a 1.6 percent increase from the second quarter of 2018's median sales price of \$149,300.

<u>Current Quarter</u>	Q2 2019	151,633		
vs. Last Year	Q2 2018	149,300	1.6%	
vs. 5-Yr Avg	Q2 14-'18	133,370	13.7%	
Median Peak	Q2 2014	186,500	-18.7%	
Trough	Q2 2009	85,500	77.3%	



Graph: Q2 2009-2019
(By quarter)

<u>ACRE Commentary</u>	Historical Median Sales Price		YoY
"The year-over-year growth of Q2 median sales price in Jackson from 2018 to 2019 was 1.6 percent. However, the the 5-year growth is 13.7 percent."	Q2 2018	149,300	0.7%
	Q2 2017	148,300	65.1%
	Q2 2016	89,817	-3.4%
	Q2 2015	92,933	-50.2%
	Q2 2014	186,500	39.8%
	5- Year Avg:	133,370	10.4%
	3- Year Avg:	129,139	20.8%



Quarterly Indicators

Recent Figures

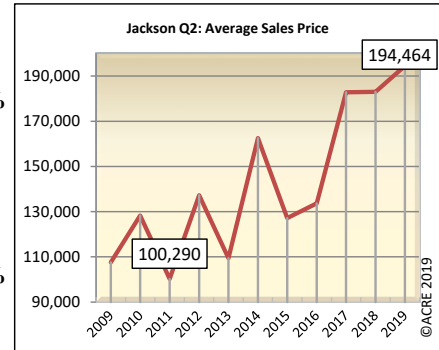
Trends

Average Sales Prices

The average sales price in Jackson during the second quarter of 2019 was \$194,464, a 6.3 percent increase from the second quarter of 2018's average sales price of \$182,969.

<u>Current Quarter</u>	Q2	2019	194,464		
vs. Last Year	Q2	2018	182,969	6.3%	
vs. 5-Yr Avg	Q2	14-'18	157,829	23.2%	

Average Peak	Q2	2019	194,464	0.0%	
Trough	Q2	2011	100,290	93.9%	



Graph: Q2 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year growth of Q2 average sales prices in Jackson from 2018 to 2019 was 6.3 percent. The 5-year average growth is 23.2 percent."

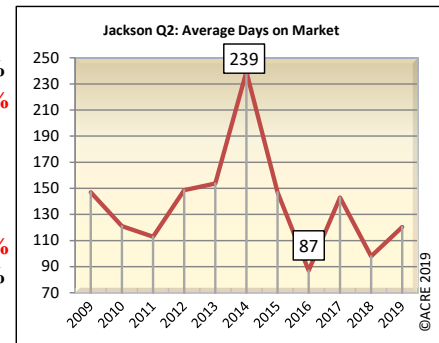
Historical Average Sales Price			YoY
Q2	2018	182,969	0.1%
Q2	2017	182,805	36.7%
Q2	2016	133,720	5.2%
Q2	2015	127,159	-21.7%
Q2	2014	162,492	3.0%
5-Year Avg:			157,829 4.6%
3-Year Avg:			166,498 14.0%

Days on Market (DOM)

The average number of days on the market in the second quarter of 2019 was 120, representing an increase of 22.8 percent from 98 days on market in the second quarter of 2018.

<u>Current Quarter</u>	Q2	2019	120		
vs. Last Year	Q2	2018	98	22.8%	
vs. 5-Yr Avg	Q2	14-'18	143	-15.8%	

DOM Peak	Q2	2014	239	-49.7%	
Trough	Q2	2016	87	38.3%	



Graph: Q2 2009-2019
(By quarter)

ACRE Commentary

"The year-over-year growth of Q2 average days-on-market in Jackson from 2018 to 2019 was 22.8 percent. The 5-year average decline is 15.8 percent."

Historical Average DOM			YoY
Q2	2018	98	-31.5%
Q2	2017	143	64.4%
Q2	2016	87	-40.8%
Q2	2015	147	-38.6%
Q2	2014	239	67.5%
5-Year Avg:			143 4.2%
3-Year Avg:			109 -2.6%



Quarterly Indicators

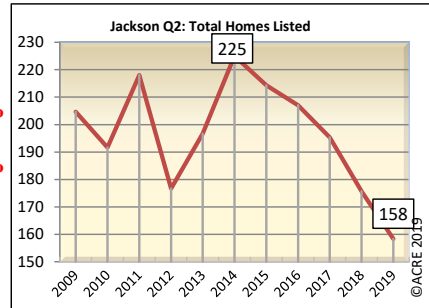
Recent Figures

Trends

Total Homes Listed for Sale

Jackson residential units listed for sale in the second quarter of 2019 decreased by **18 units** when compared to the same period last year.

Current Quarter	Q2	2019	158	
vs. Last Year	Q2	2018	176	-9.9%
vs. 5-Yr Avg	Q2	14-'18	203	-22.2%
Inventory Peak	Q2	2014	225	-29.6%
Trough	Q2	2019	158	0.2%



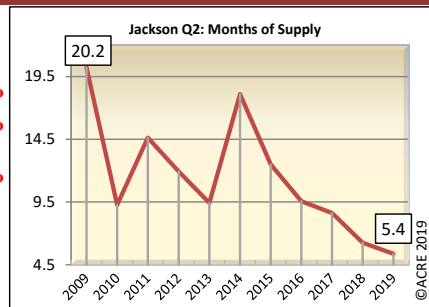
Graph: Q2 2009-2019
(By quarter)

ACRE Commentary	Historical Total Homes Listed
"The 5-year inventory average ('14-'18) for the second quarter is 203 units, 45 units higher than current results. Compared to historical data, the number of homes listed for sale is 22.2 percent below the 5-year quarterly average and 18.1 percent below the 3-year quarterly average."	Q2 2018 176
	Q2 2017 195
	Q2 2016 207
	Q2 2015 214
	Q2 2014 225
	5-Year Avg: 203
	3-Year Avg: 193

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	Q2	2019	5.4	
vs. Last Year	Q2	2018	6.3	-14.1%
vs. 5-Yr Avg	Q2	14-'18	11.0	-51.2%
I/S Ratio Peak	Q2	2009	20.2	-73.4%
Trough	Q2	2019	5.4	-0.5%



Graph: Q2 2009-2019
(By quarter)

ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the second quarter months of supply is 34.1 percent below the 3-year quarterly average and 51.2 percent below the 5-year quarterly average."	Q2 2018 6.3
	Q2 2017 8.6
	Q2 2016 9.6
	Q2 2015 12.5
	Q2 2014 18.1
	5-Year Avg: 11.0
	3- Year Avg: 8.2

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