

Jackson County Residential 1st Quarter Report - 2021

Quarterly Indicators

Recent Figures

Trends

Total Residential Sales

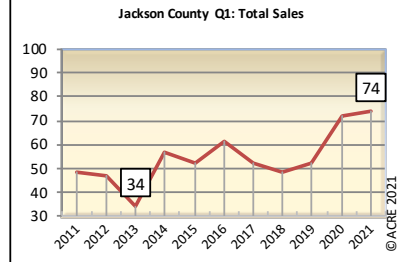
Jackson County residential sales for the first quarter increased 2.8% year-over-year from 72 to 74 closed transactions.

Current Quarter

vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

Q1	2021	74	
Q1	2020	72	2.8%
Q1	16-20	57	29.8%
Q1	2021	74	0.0%
Q1	2013	34	117.6%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary
"Total sales are 29.1% above the 3-year average and 29.8% above the 5-year average."

Historical Home Sales		YoY
Q1	2020	72 38.5%
Q1	2019	52 8.3%
Q1	2018	48 -7.7%
Q1	2017	52 -14.8%
Q1	2016	61
5- Year Avg:		57 29.8%
3- Year Avg:		57 29.1%

Median Sales Price

The median sales price in Jackson during the first quarter was \$185,383, an increase of 18.1% from one year ago.

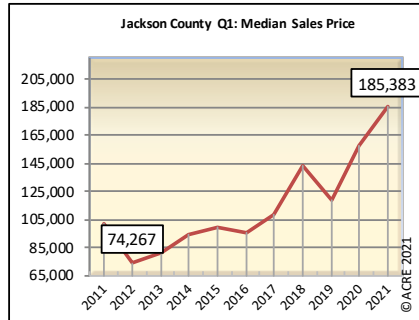
Current Quarter

vs. Last Year
vs. 5-Yr Avg

Q1	2021	185,383	
Q1	2020	156,933	18.1%
Q1	16-20	124,637	48.7%

Median Peak
Trough

Q1	2021	185,383	0.0%
Q1	2012	74,267	149.6%



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary
"The median sales price is 32.7% above the 3-year average and 48.7% above the 5-year average."

Historical Median Sales Price		YoY
Q1	2020	156,933 32.1%
Q1	2019	118,833 -17.1%
Q1	2018	143,267 32.8%
Q1	2017	107,883 12.1%
Q1	2016	96,267
5- Year Avg:		124,637 48.7%
3- Year Avg:		139,678 32.7%



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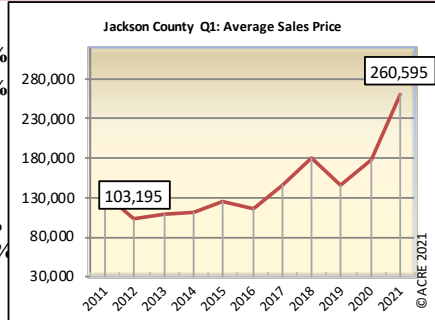
Average Sales Prices

The average sales price in Jackson during the first quarter was \$260,595, an increase of 46.9% from one year ago.

Current Quarter

vs. Last Year Q1 2021 **260,595** **46.9%**
vs. 5-Yr Avg Q1 16-20 **152,905** **70.4%**

Average Peak Q1 2021 **260,595** **0.0%**
Trough Q1 2012 **103,195** **152.5%**



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"The average sales price is 55.7% above the 3-year average and 70.4% above the 5-year average."

Historical Average Sales Price			YoY
Q1	2020	177,420	22.4%
Q1	2019	144,956	-19.4%
Q1	2018	179,888	23.8%
Q1	2017	145,333	24.3%
Q1	2016	116,929	
5-Year Avg:			70.4%
3-Year Avg:			55.7%

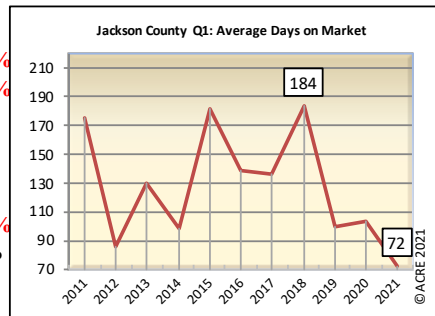
Days on Market (DOM)

The average number of days on the market in the first quarter was 72 days, 32 days faster than one year ago.

Current Quarter

vs. Last Year Q1 2021 **72** **-30.4%**
vs. 5-Yr Avg Q1 16-20 **132** **-45.4%**

DOM Peak Q1 2018 **184** **-60.7%**
Trough Q1 2021 **72** **0.5%**



Graph: Q1 2011-2021
(By quarter)

ACRE Commentary

"The area's DOM average is 57 days below the 3-year average and 60 days below the 5-year average."

Historical Average DOM			YoY
Q1	2020	104	4.7%
Q1	2019	99	-45.9%
Q1	2018	184	34.4%
Q1	2017	137	-1.2%
Q1	2016	138	
5-Year Avg:			45.4%
3-Year Avg:			43.9%

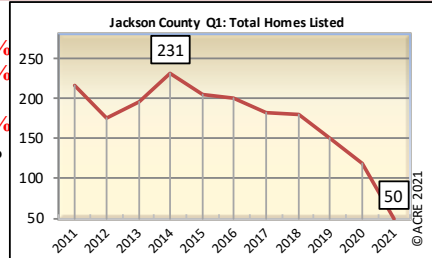


Quarterly Indicators

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Total Homes Listed for Sale	Current Quarter	Q1 2021	50	
Jackson residential units listed for sale in the first quarter decreased by 58.0% when compared to one year ago.	vs. Last Year	Q1 2020	119	-58.0%
	vs. 5-Yr Avg	Q1 16-20	166	-69.9%
	Inventory Peak	Q1 2014	231	-78.4%
	Trough	Q1 2021	50	0.0%

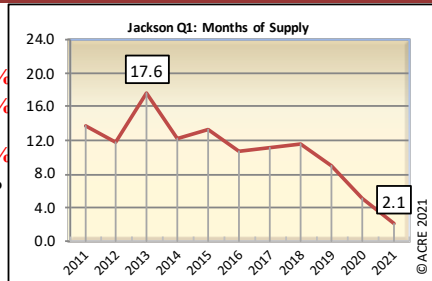


ACRE Commentary	Historical Total Homes Listed
"Compared to historical data, the number of homes listed for sale is 69.9% below the 5-year quarterly average and 66.5% below the 3-year quarterly average."	Q1 2020 119
	Q1 2019 150
	Q1 2018 179
	Q1 2017 182
	Q1 2016 199
	5-Year Avg: 166
	3-Year Avg: 149

Graph: Q1 2011-2021
(By quarter)

69.9%
66.5%

Inventory-to-Sales Ratio	Current Quarter	Q1 2021	2.1	
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).	vs. Last Year	Q1 2020	5.0	-58.2%
	vs. 5-Yr Avg	Q1 16-20	9.4	-77.8%
	I/S Ratio Peak	Q1 2013	17.6	-88.1%
	Trough	Q1 2021	2.1	0.0%



ACRE Commentary	Historical I/S Ratio
"Compared to historical data, the first quarter months of supply is 75.3% below the 3-year average and 77.8% below the 5-year average."	Q1 2020 5.0
	Q1 2019 9.0
	Q1 2018 11.5
	Q1 2017 11.0
	Q1 2016 10.7
	5-Year Avg: 9.4
	3-Year Avg: 8.5

Graph: Q1 2011-2021
(By quarter)

77.8%
75.3%

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