



JACKSON

# ANNUAL REPORT

Presented by: Nest Realty

2021

# HELLO 2022

There's no denying that 2021 was a rollercoaster ride. Housing inventory remains low while prices-and buyer frustration-seem to just keep rising. Though this past year has been a stressful one, it pays to turn to the data in order to check our perceptions of the real estate market.

Whether your 2021 was personally challenging or successful, embarking on 2022 with a clear understanding of the data can help you make the best possible decisions to achieve your real estate goals. We have scoured the data to bring you information on the national, regional, and localized trends that matter most to you.

A few words of advice as you read: First, local trends do not always mirror national trends. If you have questions about what's going on in our area, don't hesitate to reach out to me for clarification! Second, keep a positive attitude. Understanding the data now will help you make informed decisions in the future. We hope you enjoy this 2021 Annual Report. Questions? Concerns? We're just a call, email, or message away!



**NEST REALTY JACKSON**

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## MARKET OUTLOOK • national level

You're reading this report because you are interested in when to buy, when to sell, or just a general fascination over what is happening in real estate. You haven't had to search very long to find stories in the news throughout the US that tell of inventory shortages, rising prices, low mortgage rates, and frantic buyers. At Nest, we are predicting that the 2022 market will bring much of the same. Covid-19 continues to impact our daily lives. Still, as a country, we seem to have moved into an acceptance (at least economically) that the virus is with us for the foreseeable future—and our homes are our refuge. Sales have been bolstered by this renewed sense of need for personal space.

We comb through data every day in our business and ponder the impact of many indices on our markets. Still, we believe three numbers are the best predictors of market forces: Mortgage Rates, Consumer Confidence, and Unemployment. Individually, these three numbers demonstrate housing affordability, buyer readiness, and the size of the buyer pool (demand). And together, these predictors currently provide us with a positive outlook.

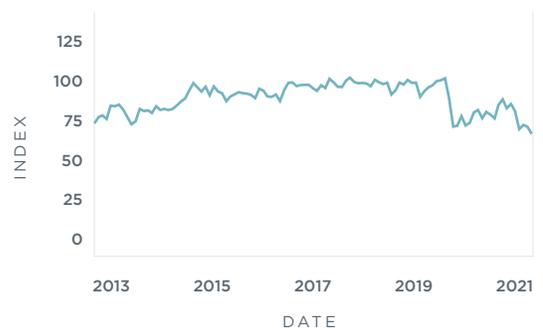
### MORTGAGE RATES

Other than final sales prices, nothing impacts affordability like mortgage rates. Purchasers rarely create a budget based on a purchase price, they base a family budget on monthly payments. Over the last 50 years, the average rate for a 30 Year Fixed Rate Mortgage has been just over 7.8%, but it has been over 19 years since we saw that rate. Rates are up a modest 40 basis points since a year ago, but still are barely over 3% for a 30 year note, translating to reasonable monthly payments for many buyers.



### CONSUMER CONFIDENCE

If anything could derail this real estate market, consumer confidence is the most likely culprit. In the most recent reported month, confidence fell to a level not seen in ten years. However, the drops are not as dramatic as they were earlier on in the pandemic, nor are they as low as they were when we pulled out of the Great Recession. But they are worrisome, nonetheless. Even if a large share of home buyers exit the market, there is still insufficient housing stock to absorb the buyer demand. In short, some buyer drop-offs might benefit the market.



### UNEMPLOYMENT RATES

Mortgage rates predict affordability, and consumer confidence dictates the readiness of an individual buyer. The unemployment rate across our country defines the size of the buyer pool. When unemployment is low, people feel confident in their jobs and are more likely to invest in their families and housing.

The year-end unemployment rate of 3.9% indicates a very strong labor market. Many workers can make easy transitions from one job to another, and available positions outpace people to fill them. Most consumers should not fear being unemployed in the near future, but there is a question of how labor rates and inflation may impact our overall economy. But, an increased focus on inflation benefits homeowners more than anyone as their equity grows while mortgage payments remain fixed.

### THERE'S NO PLACE LIKE...

- ASHEVILLE, NC
- CHARLOTTESVILLE, VA
- FREDERICKSBURG, VA
- GREENSBORO, NC
- GREENVILLE, SC
- JACKSON, TN
- LAKE NORMAN, NC
- GREATER LOUISVILLE, KY
- MORGANTON, NC
- NEW RIVER VALLEY, VA
- PHOENIX, AZ
- RALEIGH-DURHAM-CHAPEL HILL, NC
- RICHMOND, VA
- ROANOKE, VA
- SHENANDOAH VALLEY, VA
- WILMINGTON, NC



Our flock continues to grow. We now have 472 Nest agents, or *Nesters* as we like to call them, throughout 22 offices in 16 locations, spanning six states across the U.S. With each new office that opens, we are able to expand our reach, better serving you, our incredible clients.



**472**  
AGENTS

In 2021, our team of agents grew from 374 to 472. We are proud to call each one a Nester.



**6,600**  
CLOSINGS

In the midst of an inventory lull, our agents expertly facilitated 6,600 transactions.



**\$2,704,500,000**  
IN SALES

We helped our clients buy and sell \$2,704,500,000 worth of real estate in 2021.



## NEST JACKSON BY THE NUMBERS



**220**

**HAPPY CLIENTS**

More than 200 clients were extremely happy to receive a jar of Nest cookie mix during 2021.



**\$57,000,000**

**TOTAL VOLUME**

Over \$57,000,000 sold in 2021, thanks to our awesome clients!



**245**

**TRANSACTIONS**

More than 245 transactions closed in 2021.



**12,880**

**FON MAILERS**

The number of Friends of Nest marketing pieces mailed to clients in 2021.



**\$15,000**

**DONATED**

We donated \$15,000 to local charities and organizations in 2021.



**\$229,294**

**AVERAGE SALES PRICE**

At Nest, our average sales price for 2021 was \$229,294.

## MARKET OVERVIEW • jackson, tn

At the start of every year, we pore through sales charts, look back at our goals, and check how we've done on our predictions for the past year. We do our best to prepare our clients and agents for the new year. Looking back at 2021, it was by all accounts better than expected from an economic standpoint. A year ago, we were expecting higher interest rates and a slowing of real estate sales. Instead, the sales price throughout the Central West Tennessee Association area steadily increased in 2021, and in Madison County, we saw a 13% increase in the average home sale price.

Since opening our doors in 2018, Nest Realty Jackson has been one of the top five real estate firms in the area, and every year we continue to be excited by our growing family of clients. This year, across Jackson and the Central West Tennessee area, Nest represented a buyer or a seller in more than 250 real estate transactions—more than 1,000 transactions in the last four years. We hope not to slow down in 2022!

TRENDS  
AT A  
GLANCE

**\$210,872**

AVERAGE SALES PRICE-  
ALL PROPERTIES

Up from \$182,909 in 2020

**\$119,422**

AVERAGE SALES PRICE-  
ATTACHED HOMES

Down from \$153,778 in 2020

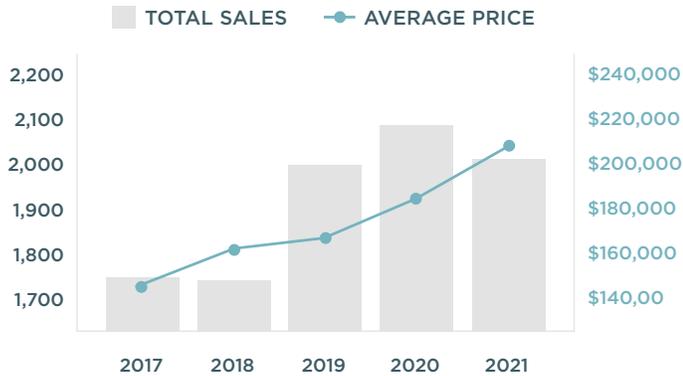
**\$212,446**

AVERAGE SALES PRICE-  
DETACHED HOMES

Up from \$183,104 in 2020



## MSA OVERVIEW • jackson, tn



**-4.5%**

There were 2,009 total home sales in the Jackson MSA in 2021 compared to 2,103 in 2020. This translates into a 4.5% decrease.

**15.3%**

From 2020 to 2021 the average sales price increased by 15.3%. In 2021 the average sales price was \$210,872 compared to \$182,909 in 2020.

### AVERAGE TRENDS

In 2021 on average a listing has stayed on the market for 19 days before going under contract. The average price per square foot has been \$102.

	2020	%	2021
Avg. Days on Market	41	-53.3	19
Avg. Price per Sq. Ft.	\$85	19.7	\$102

### SINGLE-FAMILY HOMES

**4.4%**

There were 94 total single-family home sales in the Jackson MSA in 2021 compared to 90 in 2020. This translates into a 4.4% increase.

**6.6%**

From 2020 to 2021 the average sales price increased by 6.6%. In 2021 the average sales price was \$119,422 compared to \$153,779 in 2020.

	2020	%	2021	TREND
Total Sales	90	4.4	94	▲
Days on Market	60	-55.0	27	▼
Avg. Sales Price	\$126,289	6.6	\$145,270	▲
Total Volume	\$12,266,048	11.3	\$13,655,380	▲

## JACKSON



**1986**  
AVERAGE  
YEAR HOUSES  
BUILT

**13**  
% OF HOMES  
LESS THAN 5  
YEARS OLD

**2,164**  
AVERAGE  
DETACHED  
SQ. FT.

	2020	%	2021	TREND
Total Sales	1,098	-7.7	1,014	▼
Price per Sq. Ft.	\$85	19.2	\$102	▲
Days on Market	40	-56.1	17	▼
Avg. Sales Price	\$196,118	13.5	\$222,636	▲
Total Volume	\$215,337,564	4.8	\$225,752,904	▲

## MADISON COUNTY



**1986**  
AVERAGE  
YEAR HOUSES  
BUILT

**12**  
% OF HOMES  
LESS THAN 5  
YEARS OLD

**2,122**  
AVERAGE  
DETACHED  
SQ. FT.

	2020	%	2021	TREND
Total Sales	1,481	-9.5	1,340	▼
Price per Sq. Ft.	\$86	20.3	\$104	▲
Days on Market	40	-56.3	17	▼
Avg. Sales Price	\$191,738	16.4	\$223,158	▲
Total Volume	\$283,963,978	5.3	\$299,031,720	▲

## MEDINA

**2007**

AVERAGE  
YEAR HOUSES  
BUILT

**32**

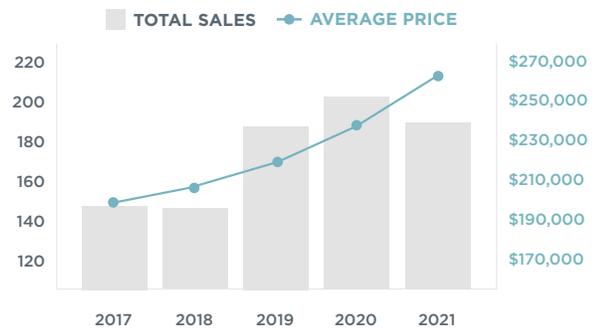
% OF HOMES  
LESS THAN 5  
YEARS OLD

**2,186**

AVERAGE  
DETACHED  
SQ. FT.



	2020	%	2021	TREND
Total Sales	205	-8.3	188	▼
Price per Sq. Ft.	\$106	16.0	\$122	▲
Days on Market	36	-54.6	16	▼
Avg. Sales Price	\$235,581	12.9	\$265,907	▲
Total Volume	\$48,294,105	3.5	\$49,990,516	▲



## TRENTON

**1964**

AVERAGE  
YEAR HOUSES  
BUILT

**Less than 1**

% OF HOMES  
LESS THAN 5  
YEARS OLD

**1,787**

AVERAGE  
DETACHED  
SQ. FT.



	2020	%	2021	TREND
Total Sales	90	1.1	91	▲
Price per Sq. Ft.	\$71	9.2	\$77	▲
Days on Market	67	-63.6	25	▼
Avg. Sales Price	\$137,912	2.9	\$141,853	▲
Total Volume	\$12,412,080	4	\$12,908,623	▲



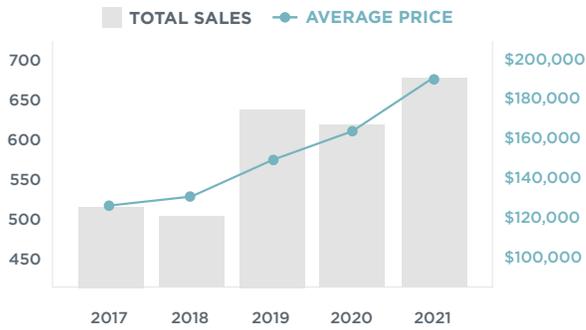
## GIBSON COUNTY



**1980**  
AVERAGE  
YEAR HOUSES  
BUILT

**14**  
% OF HOMES  
LESS THAN 5  
YEARS OLD

**1,861**  
AVERAGE  
DETACHED  
SQ. FT.



	2020	%	2021	TREND
Total Sales	622	7.6	669	▲
Price per Sq. Ft.	\$81	19.3	\$97	▲
Days on Market	45	-48.9	23	▼
Avg. Sales Price	\$161,886	15.1	\$186,264	▲
Total Volume	\$100,693,092	23.8	\$124,610,616	▲

## HAYWOOD COUNTY



**1967**  
AVERAGE  
YEAR HOUSES  
BUILT

**1.0**  
% OF HOMES  
LESS THAN 5  
YEARS OLD

**1,758**  
AVERAGE  
DETACHED  
SQ. FT.



	2020	%	2021	TREND
Total Sales	107	24.3	133	▲
Price per Sq. Ft.	\$70	7.5	\$75	▲
Days on Market	52	-43.6	30	▼
Avg. Sales Price	\$129,149	-0.7	\$128,196	▼
Total Volume	\$13,818,943	23.4	\$17,050,068	▲

## THERE'S NO PLACE LIKE **NEST**

Here at Nest, we are dedicated to being more than your agent...  
we're your friend, your neighbor, and your support network.  
Because at the end of day, we all share the same Nest.



**NEST REALTY**





[nestrealty.com/jackson](https://www.nestrealty.com/jackson)

