

NEST REALTY

GREATER LOUISVILLE

Annual Report

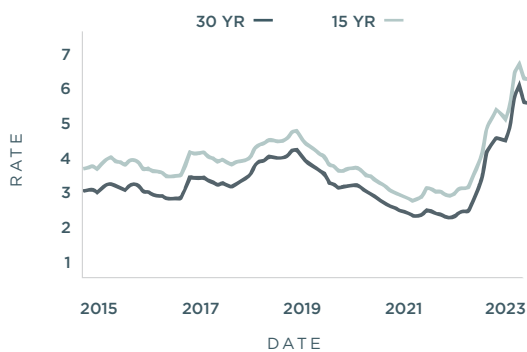
MARKET OUTLOOK NATIONAL LEVEL

With our Nest Annual Report, we aim to provide the most useful information possible, as every homeowner needs to keep tabs on their investment, and every potential shopper needs to be informed before embarking on such a major financial decision. Locally, we study neighborhoods, builders, and development trends, but on a national level, there are three trends that year-in and year-out are a fantastic indicator of the overall health of our national economy, and by extension, the housing market: Mortgage Rates, Consumer Confidence, and Unemployment Rates.

Looking at these numbers allows us to make predictions of what we should expect to see in 2023—which is a more stable real estate market. Mortgage rates have increased more quickly than economists had predicted, but they still remain in an affordable range, historically speaking. And while consumer confidence is down entering 2023, it has been trending upward since June 2022. And finally, unemployment is running extraordinarily low, which points to potential real wage gains in the coming year, benefitting average consumers.

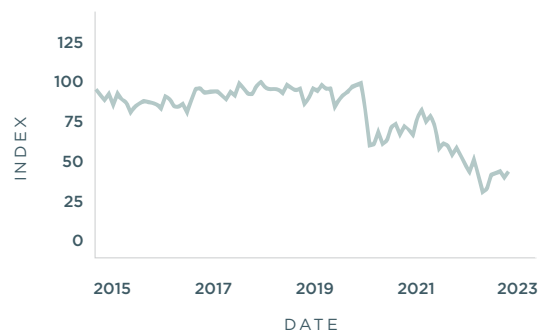
Mortgage Rates

General prices increased throughout the year and every shopper felt inflation in almost every aspect of life. But while the interest rates have increased, today's rates as compared to historic levels are still extremely affordable. Homeowners who purchased or refinanced in the last few years will likely want to stay put for the time being; however, there will still be life changes that pressure moves due to job changes, marriages, or downsizing. And these buyers will still be rewarded with good purchasing power and good loan availability.



Consumer Confidence

Last year, we said this was the number to watch, and it certainly was. Confidence in the U.S. economy bottomed out in mid 2022, but has been steadying throughout the last six months. Contentious national elections often have this effect, and the drop and subsequent rebound seen in November and December demonstrate this movement. While lower confidence in 2023 will certainly reduce the potential buyer pool, a more stable economy combined with smaller inventory should work against a further deterioration of overall sales.



Unemployment Rates

Employment continues to be the strong suit of the U.S. economy. Conventional wisdom points to a rate of approximately 5% as the natural rate of unemployment, meaning the unavoidable portion of our labor force that is between jobs. We continue to stay below this point by a large margin. At year end, the national unemployment rate was reported at 3.5%. A tight labor market leads to higher real wage growth for many workers, and leads to better financial positions.

STATS AT A GLANCE

Here's a quick look at what went on across all Nest locations the past year.



535
NESTERS

In 2022, our team of total agents and staff grew from 472 to 535. We are proud to call each one a Nester.



6,150
CLOSINGS

In the midst of an inventory lull, our agents expertly facilitated 6,150 transactions.

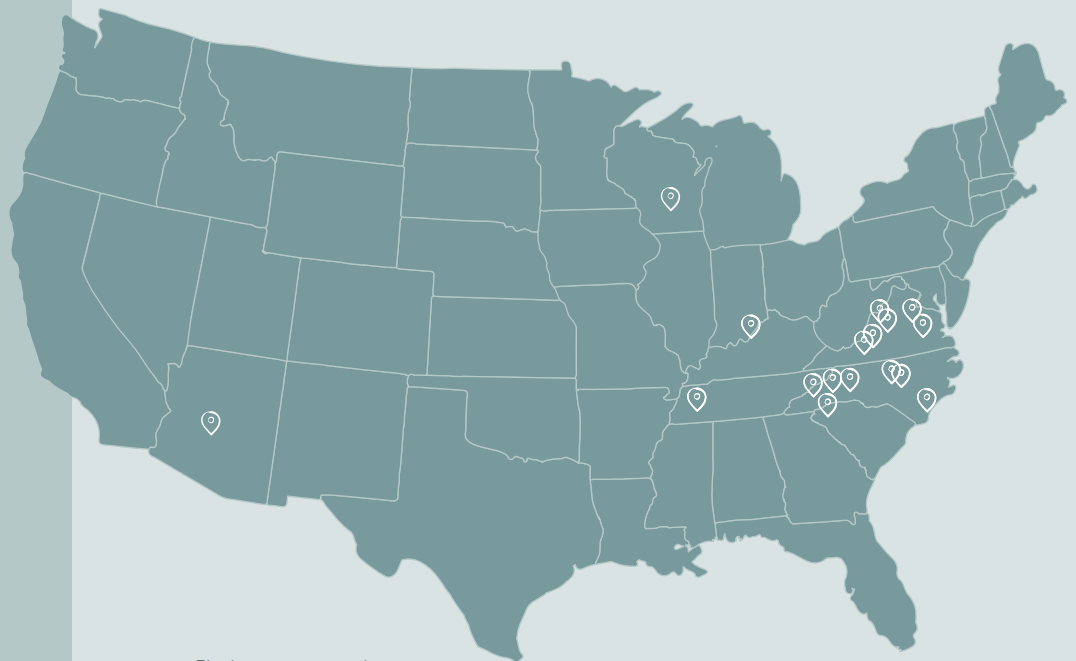


\$2,750,000,000
IN SALES

We helped our clients buy and sell \$2,750,000,00 worth of real estate in 2022.

INTENTIONAL GROWTH

At Nest, we are all about intentional and strategic growth. As of 2022, we have 451 Nest agents buying and selling throughout 23 offices in 17 locations, spanning seven states across the U.S. With each new office that opens, we are able to expand our reach, better serving you, our incredible clients.



Find your nearest Nest office



VIRGINIA

- Charlottesville
- Fredericksburg
- New River Valley
- Richmond
- Roanoke
- Shenandoah Valley

NORTH CAROLINA

- Asheville
- Greensboro
- Lake Norman
- Morganton
- Raleigh-Durham-Chapel Hill
- Wilmington

SOUTH CAROLINA

- Greenville

TENNESSEE

- Jackson

KENTUCKY

- Greater Louisville

ARIZONA

- Phoenix

WISCONSIN

- Madison



NEST GREATER LOUISVILLE BY THE NUMBERS



Our mission is to inspire a positive and lasting impact with our agents, clients, and the real estate industry.

450

**CLIENTS
IN 2022**

We helped 450 clients buy and sell real estate in 2022.

#1

**REAL ESTATE
BROKERAGE**

Nest was the #1 firm under 50 agents by sales volume and top 1% of overall brokerages in GLAR.

25

**DAYS
ON MARKET**

Listings stayed on the market for an average of 25 days before selling.

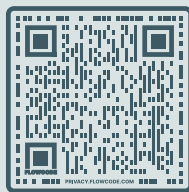
MSA OVERVIEW GREATER LOUISVILLE, KENTUCKY



What a year we have had in real estate! And due to an ongoing shortage of inventory, we are still leaning toward a sellers market throughout the Greater Louisville area.

Interest rates rose in the last quarter of the year and slowed the market a little, but homes continue to rise in value and days on market are remaining low. In a balanced market, you need around five months of inventory, and we are currently still below a two month supply coming in to the new year.

With the rise in interest rates, buyers took a short pause to adjust after the last year of frantic buying. The great news is that buyers now have time to look at homes that truly match their wants, and are not forced to make offers over list price with little to no contingencies.



Scan this code for tips on how to read this data report.



MSA QUICK STATS:

\$313,711

AVERAGE SALES PRICE-
DETACHED HOMES

Up from \$290,525 in 2021

\$218,642

AVERAGE SALES PRICE-
ATTACHED HOMES

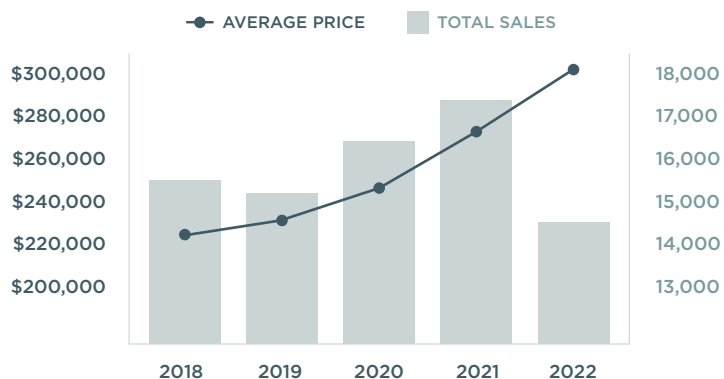
Up from \$196,671 in 2021

\$302,928

AVERAGE SALES PRICE-
ALL PROPERTIES

Up from \$279,949 in 2021

MSA OVERVIEW GREATER LOUISVILLE, KENTUCKY



8.2%

From 2021 to 2022 the average sales price increased by 8.2%. In 2022 the average sales price was \$302,928 compared to \$279,949 in 2021.

-15%

There were 14,626 total home sales in the location MSA in 2022 compared to 17,207 in 2021. This translates to a 15% decrease.

Average Trends

In 2022 on average a listing stayed on the market for 20 days before closing. The average price per square foot was \$188.

	2021	%	2022
Avg. Days on Market	18	11.1	20
Avg. Price per Sq. Ft.	\$162	16	\$188

Condos

-14.4%

There were 1,659 total attached home sales in the location MSA in 2022 compared to 1,939 in 2021. This translates to a 14.4% decrease.

11.2%

From 2021 to 2022 the average sales price increased by 11.2%. In 2022 the average sales price was \$218,642 compared to \$196,671 in 2021.

	2021	%	2022
Avg. Days on Market	24	-8.3	22
Avg. Price per Sq. Ft.	\$144	9.7	\$158

Single Family

-15.1%

There were 12,967 total detached home sales in the location MSA in 2022 compared to 15,268 in 2021. This translates to a 15.1% decrease.

8%

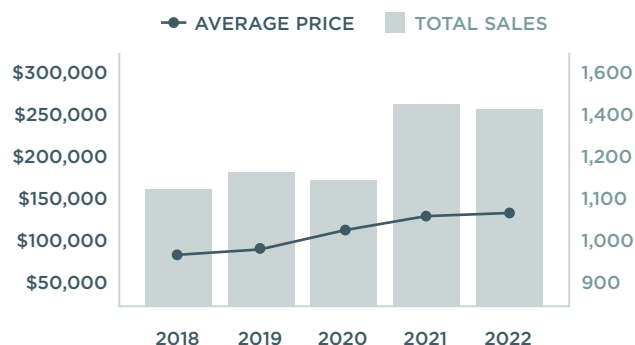
From 2021 to 2022 the average sales price increased by 8%. In 2022 the average sales price was \$313,711 compared to \$290,525 in 2021.

	2021	%	2022
Avg. Days on Market	17	11.8	19
Avg. Price per Sq. Ft.	\$164	17.1	\$192

*The Greater Louisville MSA consists of Downtown, Old Louisville, West Louisville, Buechel Okolona, Hillview, Fern Creek, Jeffersontown, Butchertown, Highlands, Germantown, Clifton, Crescent Hills, Hurstbourne, Middletown, St. Matthews, Anchorage, Lyndon, Prospect, PRP, Valley Station, Shively, Fairdale, Iroquois Park, Bullitt County, Spencer County, Oldham County and Shelby County. Data as of 01/09/23.

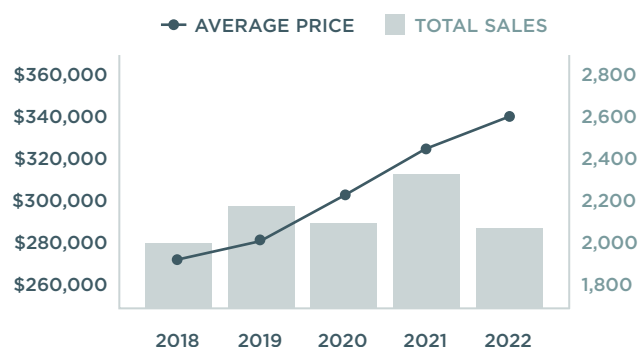
DOWNTOWN, OLD LOUISVILLE, WEST LOUISVILLE

	2021	%	2022	TREND
Total Sales	1,431	-0.9	1,418	▼
Price per Sq. Ft.	\$90	16.7	\$105	▲
Days on Market	28	7.1	30	▲
Avg. Sales Price	\$127,501	6.3	\$135,473	▲
Total Volume	\$182,454,287	8.8	\$198,568,757	▲



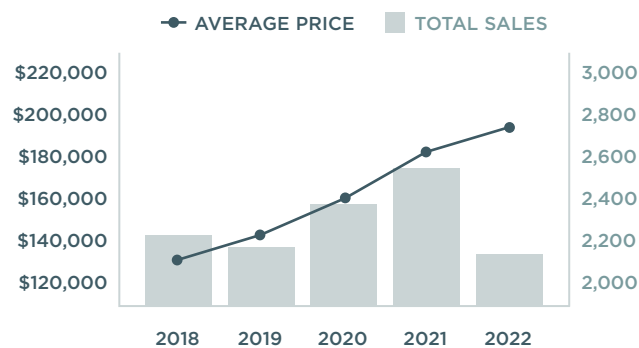
BUTCHERTOWN, HIGHLANDS, GERMANTOWN, CLIFTON, CRESCENT HILLS

	2021	%	2022	TREND
Total Sales	2,372	-13.2	2,059	▼
Price per Sq. Ft.	\$167	21.6	\$203	▲
Days on Market	22	-9.1	20	▼
Avg. Sales Price	\$327,520	5.2	\$344,646	▲
Total Volume	\$776,878,090	-9	\$706,608,289	▼

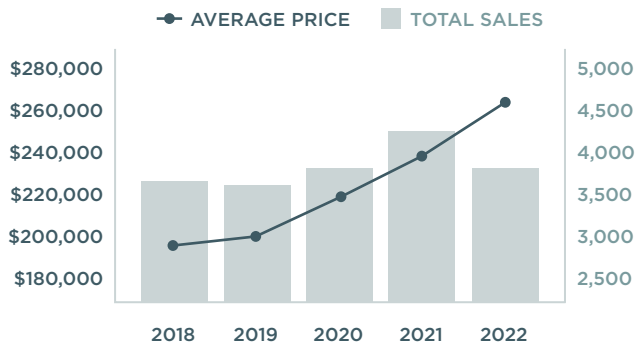


PRP, VALLEY STATION, SHIVELY, FAIRDALE, IROQUOIS PARK

	2021	%	2022	TREND
Total Sales	2,589	17	2,149	▼
Price per Sq. Ft.	\$117	30	\$152	▲
Days on Market	16	31.3	21	▼
Avg. Sales Price	\$180,423	8.4	\$195,619	▲
Total Volume	\$467,114,304	-10	\$420,390,447	▼

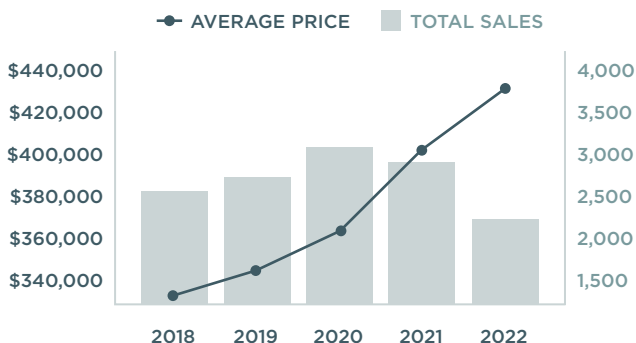


BUECHEL, OKOLONA, HILLVIEW, FERN CREEK, JEFFERSONTOWN



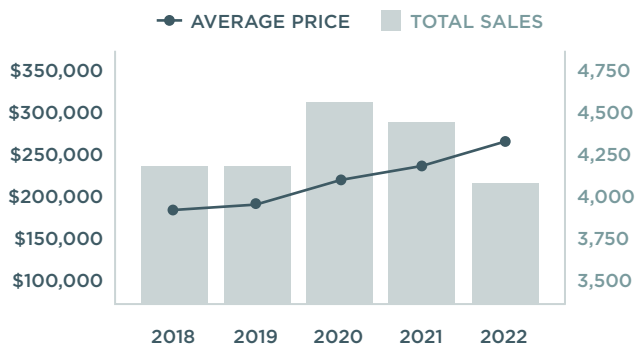
	2021	%	2022	TREND
Total Sales	4,309	-15	3,658	▼
Price per Sq. Ft.	\$134	66	\$223	▲
Days on Market	13	23.1	16	▲
Avg. Sales Price	\$243,177	10.6	\$268,995	▲
Total Volume	\$1,047,848,460	-6.1	\$983,982,592	▼

HURSTBOURNE, MIDDLETOWN, ST. MATTHEWS, ANCHORAGE, LYNDON, PROSPECT



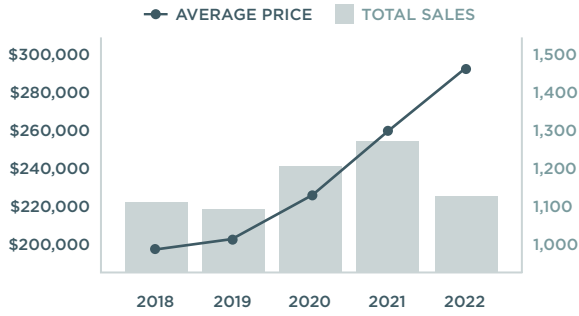
	2021	%	2022	TREND
Total Sales	2,987	-19.9	2,392	▼
Price per Sq. Ft.	\$151	31.1	\$198	▲
Days on Market	18	-5.6	17	▼
Avg. Sales Price	\$400,000	9.1	\$436,561	▲
Total Volume	\$1,194,800,974	-12.6	\$1,044,253,303	▼

SOUTHERN INDIANA



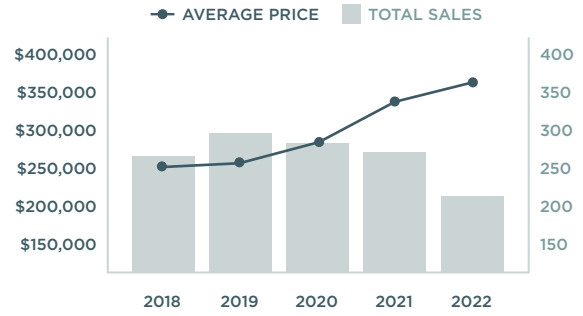
	2021	%	2022	TREND
Total Sales	4,483	-8.6	4,099	▼
Price per Sq. Ft.	\$136	11	\$151	▲
Days on Market	66	6.1	70	▲
Avg. Sales Price	\$240,042	8.7	\$260,850	▲
Total Volume	\$1,076,109,965	-0.6	\$1,069,224,685	▼

BULLITT COUNTY



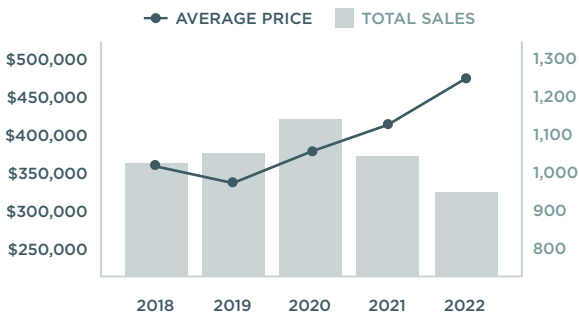
	2021	2022	TREND
Total Sales	1,290	1,110	▼
Price per Sq. Ft.	\$148	\$185	▲
Days on Market	13	22	▲
Avg. Sales Price	\$260,656	\$294,813	▲
Total Volume	\$336,245,785	\$327,242,709	▼

SPENCER COUNTY



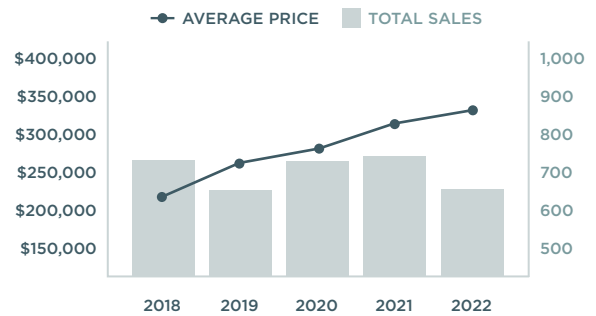
	2021	2022	TREND
Total Sales	278	217	▼
Price per Sq. Ft.	\$161	\$210	▲
Days on Market	15	19	▲
Avg. Sales Price	\$340,418	\$363,390	▲
Total Volume	\$94,636,125	\$79,728,838	▼

OLDHAM COUNTY



	2021	2022	TREND
Total Sales	1,044	943	▼
Price per Sq. Ft.	\$147	\$208	▲
Days on Market	18	18	FLAT
Avg. Sales Price	\$407,139	\$472,394	▲
Total Volume	\$425,053,471	\$445,467,346	▲

SHELBY COUNTY



	2021	2022	TREND
Total Sales	736	672	▼
Price per Sq. Ft.	\$146	\$179	▲
Days on Market	22	24	▲
Avg. Sales Price	\$318,901	\$343,347	▲
Total Volume	\$234,711,479	\$230,729,166	▼

Better with NEST

At Nest, we believe in the moments that happen before and after the transactions. Whether you are a seasoned seller, or a first-time buyer, our goal is to make your experience through the process as easy as possible. We are your guide, your expert, your cheerleader, and your advocate. It's better with Nest.



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