

NEST REALTY

JACKSON

Annual Report

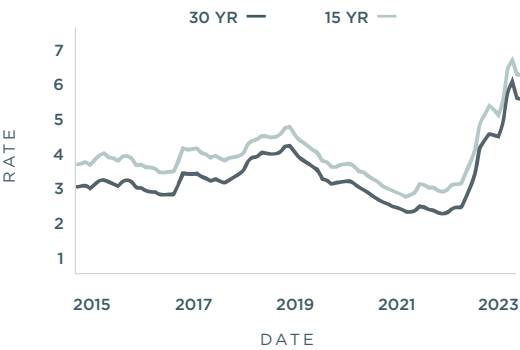
MARKET OUTLOOK NATIONAL LEVEL

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.

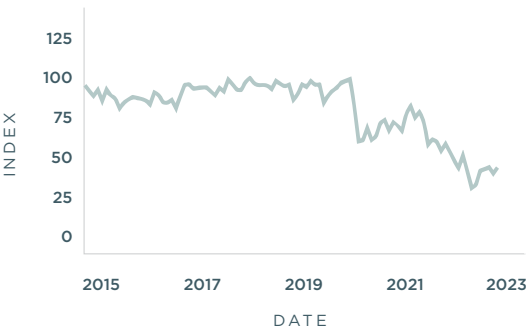
Mortgage Rates

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.

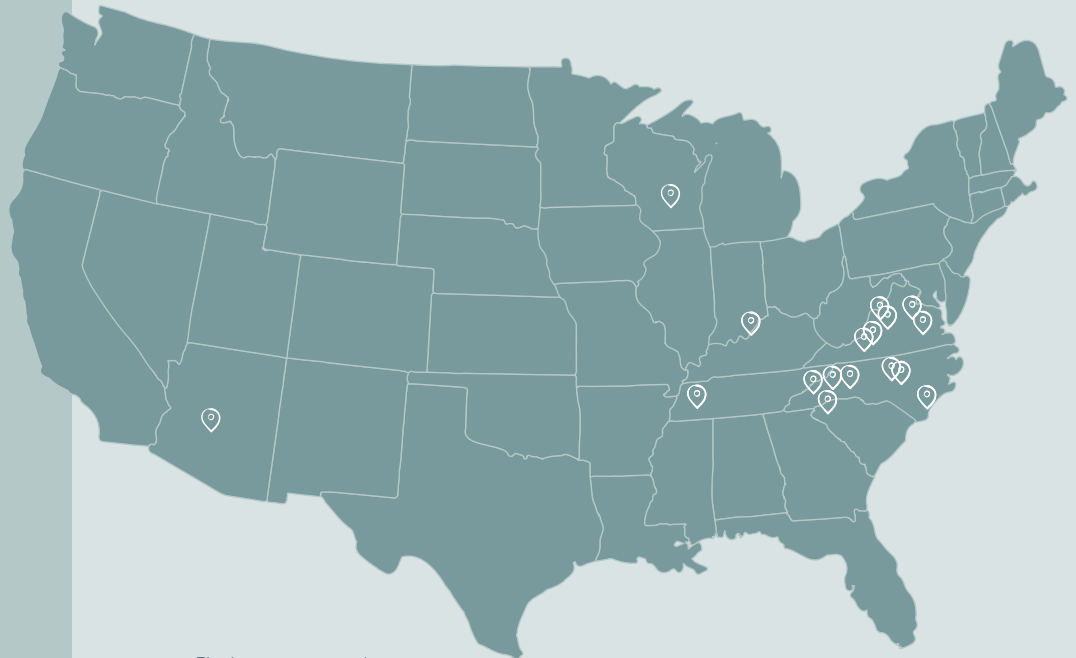


\$2,750,000,000
IN SALES

We helped our clients buy and sell \$2,750,000,000 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 JACKSON BY THE NUMBERS



At Nest Realty Jackson our Agents take top priority in providing exceptional service and care with every real estate transaction. We strive to make real estate transactions more transparent and less stressful, so you can focus on loving your property.

\$53M

IN SALES

Nest Jackson did over \$53 Million in property sales in 2022.

264

COOKIE JARS

Nest agents gave out over 264 cookie jars to welcome clients home in 2022.

32

BOXES

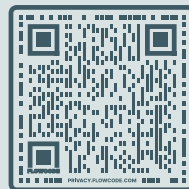
We unpacked 32 boxes at our new Nest location.

MSA OVERVIEW JACKSON, TN



After seeing a record breaking year in home sale prices in 2021, the local market began to see a correction at the end of 2022. While homes continue to hold their value, listing prices are leveling off. Madison County, Tennessee, saw 1201 single family property sales with an average sales price of \$265,140 this year. This is a 16% decrease in volume, but almost a 20% increase in average home sale prices from 2021. Nationally, the National Association of Realtors (NAR) is predicting 4.78 million existing home sales in 2023, down 6.8% from 5.13 million in 2022; and home prices are expected to increase by just 0.3%, following a 9.6% gain in 2022.

The demand for housing continues to outpace supply in most markets. The Southern U.S. continues to see an increase in home sale prices because geographically speaking these areas can often offer better affordability.



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



MSA QUICK STATS:

2,018

TOTAL SINGLE-FAMILY
HOME SALES

Down from 2,298 in 2021

22

AVERAGE DAYS
ON MARKET

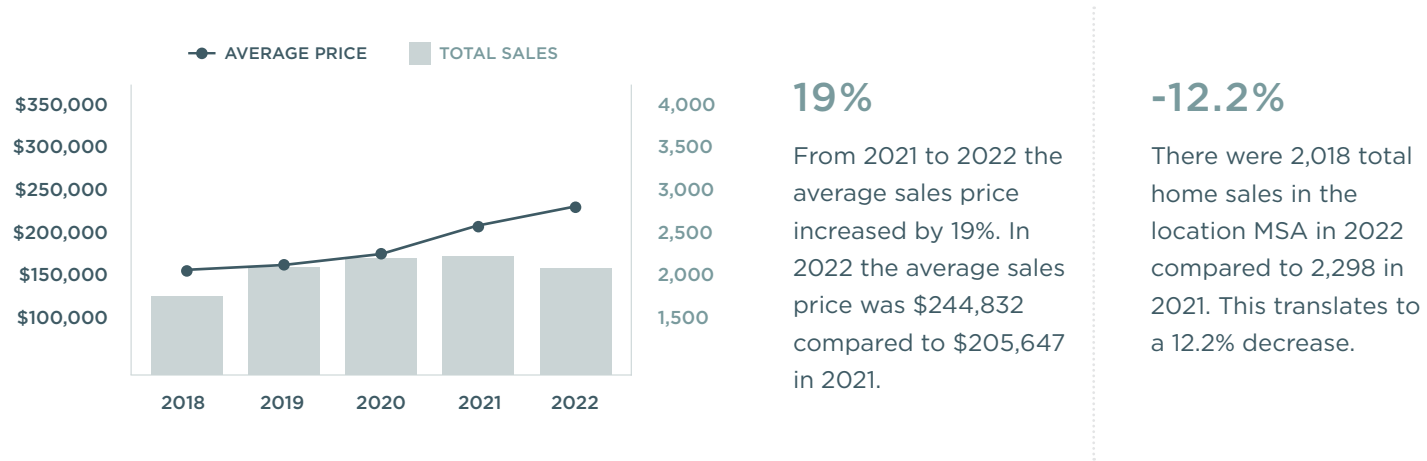
Up from 21 in 2021

\$244,832

AVERAGE SALES PRICE-
SINGLE-FAMILY HOMES

Up from \$205,647 in 2021

MSA OVERVIEW JACKSON, TN



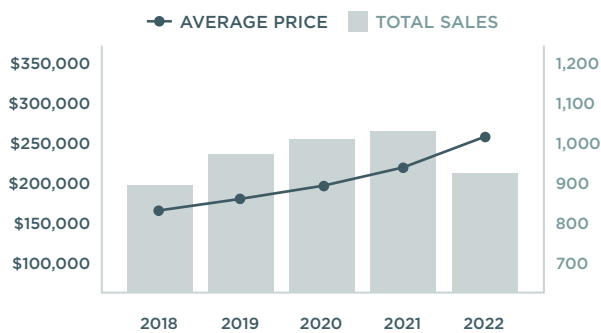
CITY OF JACKSON



1981
AVERAGE
YEAR HOMES
BUILT

8.4
% OF HOMES
LESS THAN 5
YEARS OLD

2,135
AVERAGE
DETACHED
SQ. FT.



	2021	%	2022	TREND
Total Sales	1,081	-16	908	▼
Days on Market	17	23.5	21	▲
Avg. Sales Price	\$228,089	15.7	\$263,791	▲
Total Volume	\$246,564,722	-2.9	\$239,522,618	▼

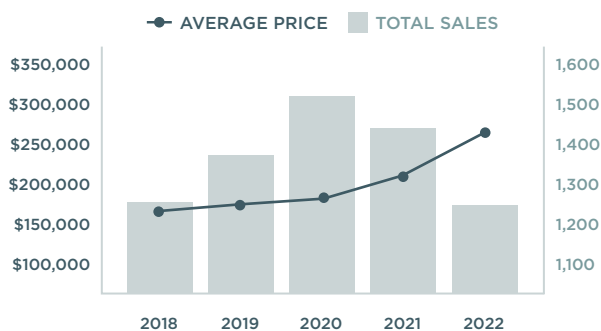
MADISON COUNTY



1981
AVERAGE
YEAR HOMES
BUILT

8.6
% OF HOMES
LESS THAN 5
YEARS OLD

2,118
AVERAGE
DETACHED
SQ. FT.



	2021	%	2022	TREND
Total Sales	1,441	-13.8	1,242	▼
Days on Market	16	25	20	▲
Avg. Sales Price	\$221,155	19.1	\$263,476	▲
Total Volume	\$318,685,345	2.7	\$327,238,173	▲

MEDINA

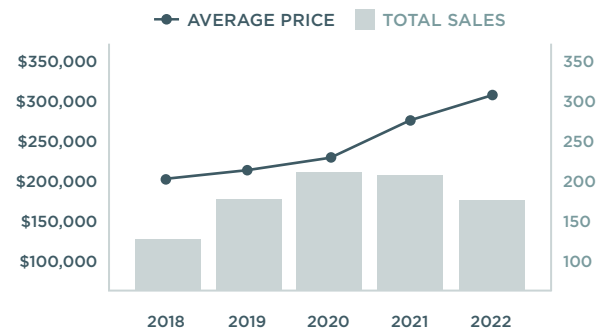
2004
AVERAGE
YEAR HOMES
BUILT

26.9
% OF HOMES
LESS THAN 5
YEARS OLD

2,177
AVERAGE
DETACHED
SQ. FT.



	2021	%	2022	TREND
Total Sales	205	-18	168	▼
Days on Market	11	72.7	19	▲
Avg. Sales Price	\$266,454	24.2	\$331,068	▲
Total Volume	\$54,623,229	1.9	\$55,619,436	▲



TRENTON

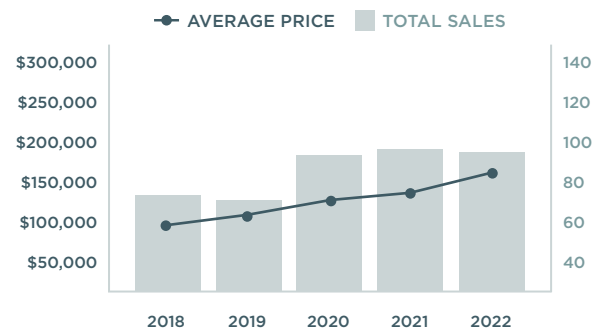
1962
AVERAGE
YEAR HOMES
BUILT

0.2
% OF HOMES
LESS THAN 5
YEARS OLD

1782
AVERAGE
DETACHED
SQ. FT.



	2021	%	2022	TREND
Total Sales	96	-1	95	▼
Days on Market	27	40.7	38	▲
Avg. Sales Price	\$143,200	17.2	\$167,828	▲
Total Volume	\$13,747,280	16	\$15,943,670	▲



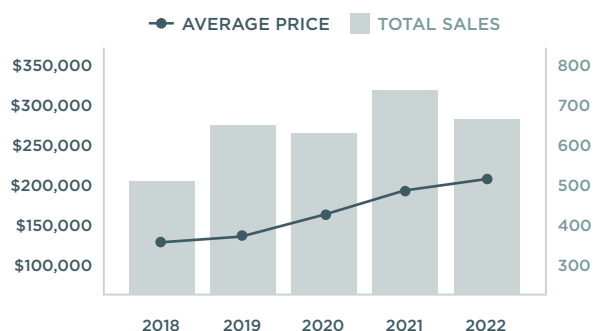
GIBSON COUNTY



1972
AVERAGE
YEAR HOMES
BUILT

12.8
% OF HOMES
LESS THAN 5
YEARS OLD

1,846
AVERAGE
DETACHED
SQ. FT.



	2021	%	2022	TREND
Total Sales	718	-6.5	671	▼
Days on Market	21	23.8	26	▲
Avg. Sales Price	\$186,171	14.2	\$212,697	▲
Total Volume	\$133,671,366	6.8	\$142,720,052	▲

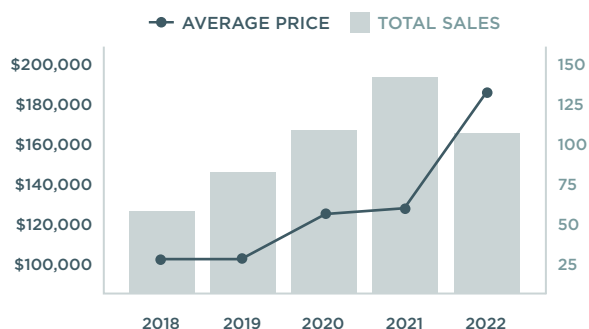
HAYWOOD COUNTY



1942
AVERAGE
YEAR HOMES
BUILT

1.1
% OF HOMES
LESS THAN 5
YEARS OLD

1,722
AVERAGE
DETACHED
SQ. FT.



	2021	%	2022	TREND
Total Sales	139	-24.5	105	▼
Days on Market	77	-68.9	24	▼
Avg. Sales Price	\$127,569	46.1	\$186,432	▲
Total Volume	\$17,732,172	10.4	\$19,575,440	▲

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.



NEST REALTY

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

NEST REALTY
nestrealty.com/jackson

