

MSA OVERVIEW JACKSON, TN



\$260,426

AVERAGE SALES PRICE

The average sales price rose from \$236,082 in the first half of 2022 to \$260,426 in the first half of 2023.

696

TOTAL SALES

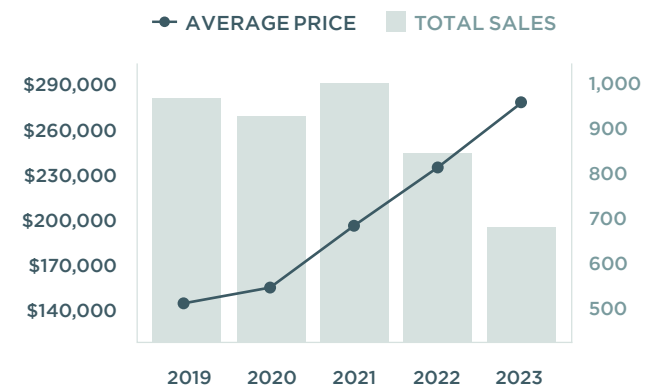
There were 696 total sales in the first half of 2023 compared to 845 in the first half of 2022.

949

NEW LISTINGS

In the first half of 2023, there were 949 new listings as compared to 1,195 in the first half of 2022.

	2022	%	2023	TREND
Total Sales	845	-48.5%	696	▼
Days on Market	17	111.8%	36	▲
Avg. Sales Price	\$236,082	19%	\$260,426	▲
Total Volume	\$199,489,485	-39%	\$121,941,547	▼



The Jackson MSA includes Gibson, Madison, and Chester counties. Data as of 7/5/23.

CITY OF JACKSON

	2022	2023	TREND
Total Sales	364	331	▼
Days on Market	13	38	▲
Avg. Sales Price	\$262,231	\$283,796	▲
Total Volume	\$95,452,418	\$93,936,626	▼

MADISON COUNTY

	2022	2023	TREND
Total Sales	503	430	▼
Days on Market	14	36	▲
Avg. Sales Price	\$266,368	\$281,304	▲
Total Volume	\$133,983,561	\$120,961,047	▼

MEDINA

	2022	2023	TREND
Total Sales	64	54	▼
Days on Market	13	58	▲
Avg. Sales Price	\$308,322	\$355,629	▲
Total Volume	\$19,732,638	\$19,204,015	▼

TRENTON

	2022	2023	TREND
Total Sales	47	24	▼
Days on Market	37	30	▼
Avg. Sales Price	\$167,185	\$205,837	▲
Total Volume	\$7,857,725	\$4,940,100	▼

GIBSON COUNTY

	2022	2023	TREND
Total Sales	278	221	▼
Days on Market	22	48	▲
Avg. Sales Price	\$200,733	\$233,780	▲
Total Volume	\$55,803,912	\$51,665,545	▼

HAYWOOD COUNTY

	2022	2023	TREND
Total Sales	54	31	▼
Days on Market	19	41	▲
Avg. Sales Price	\$140,853	\$162,319	▲
Total Volume	\$7,606,112	\$5,031,901	▼

JACKSON, TN

MARKET PERFORMANCE AT A GLANCE

The first half of 2023 continues to be a story of limited inventory, increased home prices, and national real estate trends remain a hot topic.

While it continues to be a seller's market in the Madison County area, we are seeing a very slight increase in concessions for buyers and number of days on market for sales. So goes the law of supply and demand: with buyers taking more time to find the perfect property as a result of increased interest rates, the days on market begin to lengthen. This increase in days then generates a slight increase in inventory.

National Association of Realtors (NAR) is reporting that total housing inventory nationally was up 3.8% at the end of May, but down 6.1% from one year ago. Unsold inventory sits at a 3-month supply at the current sales pace, up from 2.9 months in April, and 2.6 months in May 2022.

In the Jackson hub city area, we have seen a 36% decrease in single family home sales for the first half of the year compared to the same period in 2022 — with a 6% increase in average home sale prices.

As trusted professional advisors at Nest Realty Jackson, we strive to instill market knowledge in our clients so they feel confident knowing they made the best decision for themselves and their families.

CITY OF JACKSON

38
DAYS ON MARKET

\$283,796
AVG. SALES PRICE

331
TOTAL SALES

For more information and market analysis, visit nestrealty.com/jackson/reports