

Monthly Market Stats

- ⇒ Franklin tops the charts in the number of single family closings this month, while Brentwood has the highest average price.
- ⇒ Spring Hill had 16% more closings and 6.8% increase in price over the same period last year.
- ⇒ Brentwood experienced a median price increase of 8.8% and an 11% increase in volume over 2013.
- ⇒ Franklin had closings increase 8.2% over April 2013 and the median price increased 9.3%.

For information regarding this report please contact:

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OR

WCAR

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Statistics At A Glance

The median sales price for a single-family home was \$380,000 in April of 2014, an increase of 8.6% over April 2013.

The number of single-family residential closings decreased by 4.7% in April 2014 compared to April 2013.

Days on the market decreased from April 2013 compared to April 2014.

Condo and land sales decreased, both in volume and price.

April 2014

	Closings	Med. Price	Avg. Price	DOM
Res.	366	\$380,000	\$433,413	64
Condo.	27	\$172,000	\$195,515	44
Land	34	\$150,000	\$265,755	157

April 2013

	Closings	Med. Price	Avg. Price	DOM
Res.	384	350,000	401,536	73
Condo.	32	218,750	233,627	67
Land	35	167,500	264,316	188

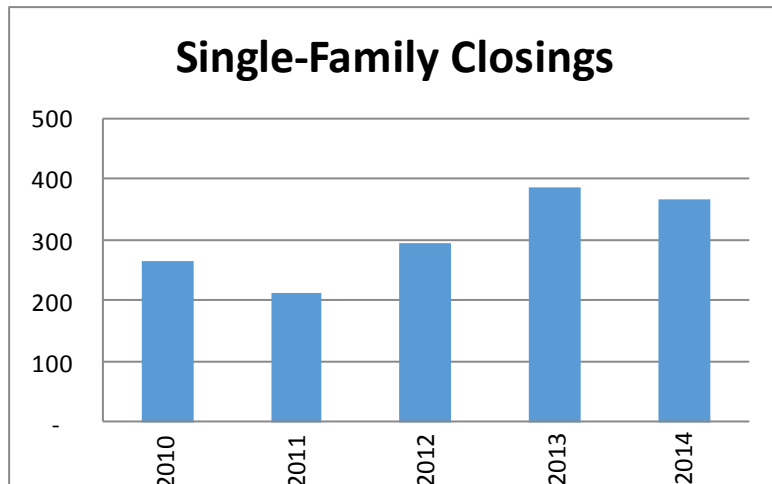
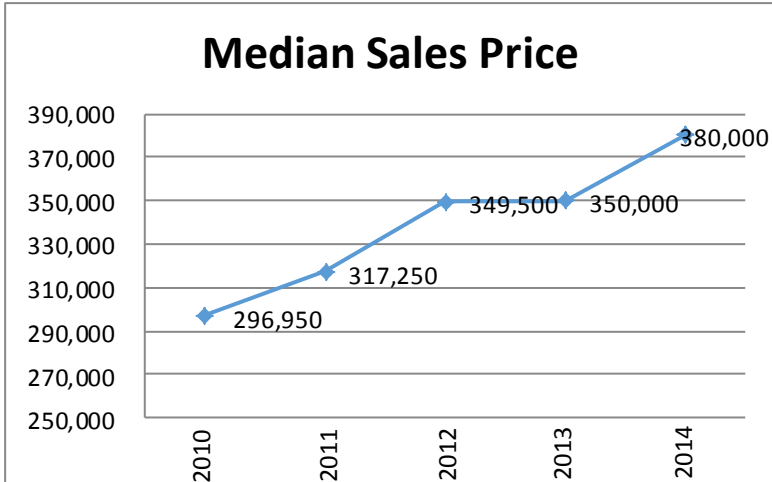
April 2012

Res.	293	349,500	421,478	85
Condo	31	155,000	170,789	90
Land	16	147,450	214,425	192

Communities Quick View

City	Closings	Average Price	Median Price	DOM	Inventory	Pending
Brentwood	63	\$ 673,616	\$ 581,377	73	387	84
Fairview	17	\$ 208,049	\$ 180,000	96	73	19
Franklin	159	\$ 450,531	\$ 396,620	50	764	185
Nolensville	32	\$ 351,545	\$ 361,000	82	117	69
Spring Hill	64	\$ 289,493	\$ 286,080	59	223	50
Thompsons Station	23	\$ 333,533	\$ 255,219	51	167	19

Market Snapshot



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City of Franklin Releases Housing Study

The Franklin Board of Mayor and Aldermen commissioned the study to provide a measured assessment of present and future unmet housing demand. Analyzing Franklin's demographics, population, and employment growth, the study focuses on short-to-mid-term housing demand over the next five, 10, and 15 years. It is intended to assist the community with understanding key housing issues, formulating specific housing priorities, policy alternatives, and related strategies.

The dynamics of housing markets are complex, making it difficult to predict the right amount or type of housing in most communities. BBC Consulting, the team that coordinated the study believes a healthy distribution of housing is worth striving for, as the provision of quality, affordable housing in safe neighborhoods is a critical aspect of community health." Although the types of housing needed vary by community, the basic tenets of a healthy housing market are the same:

- Residents do not have to compromise on other household needs to afford the price of housing.
- Workers in the community can live in the city in which they work. They are able to invest, both personally and economically, in their community.
- Residents in a community have equal access to community amenities that are important for social sustainability and economic growth—such as good schools, supportive services and capital to invest in their homes.
- Residents can age in their community because the housing stock offers a range of choices to accommodate a variety of life stages, from starter homes to senior living communities.

In Franklin, this means addressing the current rental gap (currently at 1,300); developing housing that future workers can afford (generally homes priced less than \$250,000-\$350,000, depending on their wages and rental units priced less than \$1,000 per month); and supplying more senior-friendly, low maintenance homes.

For more information please visit: <http://www.franklintomorrow.org/housing-analysis-study-indicates-desire-for-more-workforce-housing/>

Across the Nation and Next Door— What does the current market mean to you?

Look at how other area markets are performing compared to Williamson County...

- Williamson County— 366 Residential Closings- \$380,000 Median Price
- Davidson County— 688 Residential Closings- \$209,500 Median Price
- Rutherford County— 422 Residential Closings- \$169,000 Median Price
- Wilson County— 202 Residential Closings- \$217,950 Median Price
- Maury County— 132 Residential Closings- \$166,700 Median Price
- Robertson County— 77 Residential Closings- \$142,000 Median Price