

# Monthly Market Stats

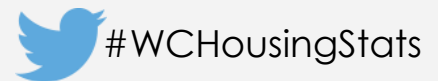
MTH/MTH Comparison: April 2017

## April 2017

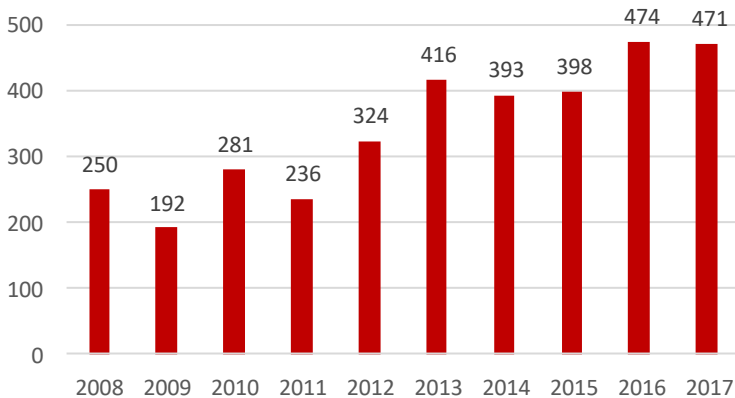
	Closings	Median Price	Inventory	Pending	Days on Market
Residential	443	\$451,100	1,561	536	49
Condos	28	\$224,700	60	47	26
<b>Total</b>	<b>471</b>	<b>-</b>	<b>1,621</b>	<b>583</b>	<b>-</b>
Land	23	\$150,000	450	30	125

## Quick Facts

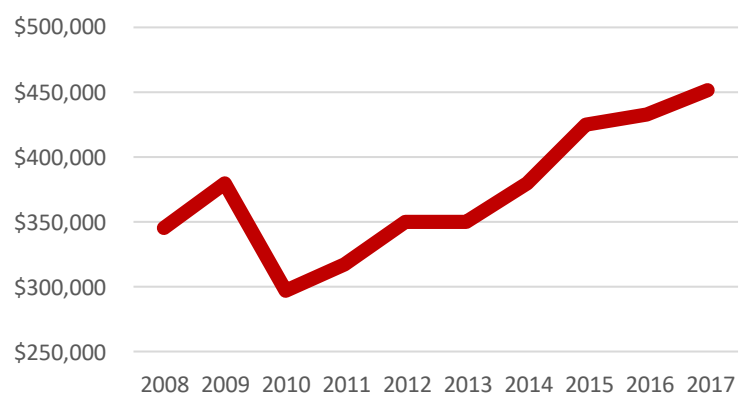
- April 2017 home sales of 471 single-family residential and condominium closings were on pace with last year's 474 sales in April 2016.
- Median sales price for a single-family home increased 4.2% to a new monthly record high of \$451,100 in April 2017 topping the previous monthly high of \$433,000 set last year.
- Single family homes sold at a 27% faster rate than a year ago, with an average of only 49 days on the market compared to an average of 67 days in 2016.
- Inventory at the end of April 2017 stood at 1,621 total units, indicating inventory remains tight with a three-month supply of available homes.
- Year-to-date closings in Williamson County are 1,569 representing a 2.8% percent increase over the 1,527 closings for the same period last year.



April Total Home Closings



April Residential Median Sales Price



## April 2016

	Closings	Median	Inventory	Pending	DOM
Residential	437	\$433,000	1,684	592	67
Condos	37	\$255,000	92	50	54
<b>Total</b>	<b>474</b>	<b>—</b>	<b>1,776</b>	<b>642</b>	<b>—</b>
Land	16	\$160,000	401	26	138

## April 2015

	Closings	Median	Inventory	Pending	DOM
Residential	371	\$425,000	1,684	484	63
Condos	27	\$216,500	90	32	51
<b>Total</b>	<b>398</b>	<b>—</b>	<b>1,774</b>	<b>516</b>	<b>—</b>
Land	34	\$196,000	447	39	226

## SINGLE FAMILY HOMES– WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Arrington	8	\$658,450	25	11	194
Brentwood	55	\$623,000	336	78	54
College Grove	6	\$804,770	84	15	84
Fairview	24	\$266,478	56	33	59
Franklin	192	\$474,418	651	212	49
Nolensville	43	\$535,000	192	44	51
Spring Hill	77	\$316,500	164	84	24
Thompson's Station	37	\$408,000	93	58	47

## SINGLE FAMILY HOME SALES IN AREA COUNTIES

	Closed	Median
Williamson	443	\$451,000
Davidson	853	\$285,000
Rutherford	490	\$225,000
Wilson	251	\$299,900
Maury	143	\$236,500
Sumner	332	\$265,000

## Message from the President:

### WILLIAMSON COUNTY HOMES SELL QUICKLY

#### AT RECORD PRICES

*Market operating at a sustained higher, healthier level than five years ago*

Williamson County home sales maintained momentum in April with homes moving off the market at a significantly faster pace than a year ago and the median sales price setting another monthly record high, according to the market report released by the Williamson County Association of REALTORS® (WCAR).

The 471 total home closings in Williamson County in April 2017 were on pace with the previous year's 474 closings in April 2016. However, residential closings this year happened at a much faster pace with single-family homes selling on average in 49 days, which is down significantly from an average of 67 days a year ago.

On a year-to-date basis, home sales are 2.8 percent ahead of last year with 1,569 total home closings in Williamson County through April 2017 compared to 1,527 for the same period last year.

The median sales price for a single-family home increased 4.2 percent to \$451,100 in April 2017 and broke the previous monthly record high of \$433,000 set last year. April also marked 14 consecutive months the median sales price for a single-family home in Williamson County was above \$400,000.

"As pointed out at the recent economic summit, Williamson County remains a highly desirable location – especially for potential buyers seeking to make their home here," said Lisa Wurth, President of the Williamson County Association of REALTORS®. "The challenge for buyers remains the declining inventory levels and the competition between each other for listings in the more affordable price range, while the good news for sellers is that most are seeing a nice return on investment of market-ready homes."

Total available residential inventory in Williamson County at the end of April increased 7.6 percent to 1,621 homes, but is still 8.7 percent lower than the 1,776 homes available a year ago.

For the month of April, single-family home inventory declined 7.3 percent from 1,684 listings in 2016 to 1561 in 2017. Condominium inventory decreased from 92 listings in 2016 to 60 in 2017, representing a 35 percent decrease.

Since 2012, closings of single-family homes have increased 51 percent and the selling price has climbed nearly 30 percent higher. Meanwhile, available inventory has dwindled by 22 percent.

"Home sales in Williamson County have reached a solid pace month over month for some time now. There were 51 percent more single-family closings this year than April of 2012. The median price is up 29 percent over five years ago. But, we have 22 percent less inventory. The market is operating at a sustained higher overall level than five years ago which indicates a positive, healthy housing trend rather than major growth spikes that are not sustainable," said Wurth.

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