

- ⇒ The average price of residential properties in **Brentwood** continues to rise and is up 15% over December 2013 with an exactly equal number of closings at 67.
- ⇒ **Franklin** closings decreased by 10% compared to December 2013 with closing price up by 5.5%.
- ⇒ The number of residential closings in **Nolensville** increased by 74% while the median price increased by 15%.
- ⇒ December 2014 median price in **Thompsons Station** increased 30% over December of 2013.

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Monthly Market Stats

WILLIAMSON COUNTY ASSOCIATION
OF REALTORS®

DECEMBER 2014

Statistics At A Glance

The median sales price for a single-family home was \$417,005 in December of 2014, an increase of 47% over December 2013, and a 33% increase over 2012.

The number of single-family residential closings increased by 2.4% in December 2014 compared to December 2013. There was a 14.4% increase over December 2012.

Land closings in December 2014 were down 35% over December 2013, with median price up 25%.

DECEMBER 2014

	Closings	Med. Price	Avg. Price	DOM
Res.	375	417,005	485,204	68
Condo.	22	283,588	291,850	54
Land	18	212,500	453,366	229

DECEMBER 2013

	Closings	Med. Price	Avg. Price	DOM
Res.	366	378,950	449,236	72
Condo.	23	187,500	218,433	75
Land	28	170,000	187,086	159

DECEMBER 2012

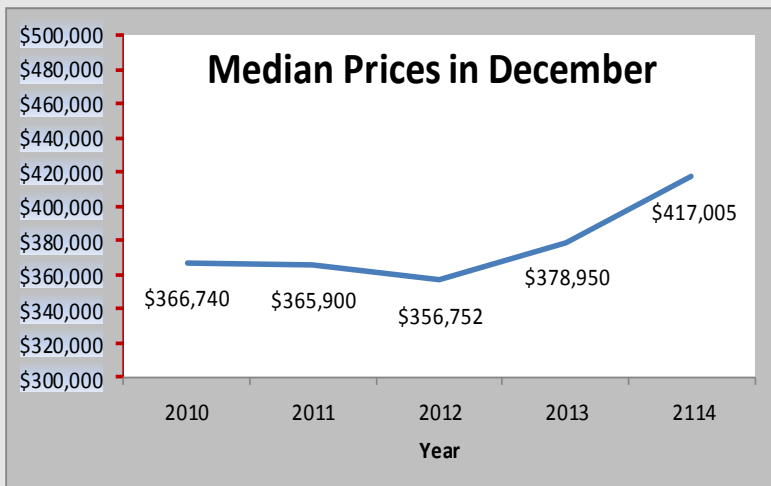
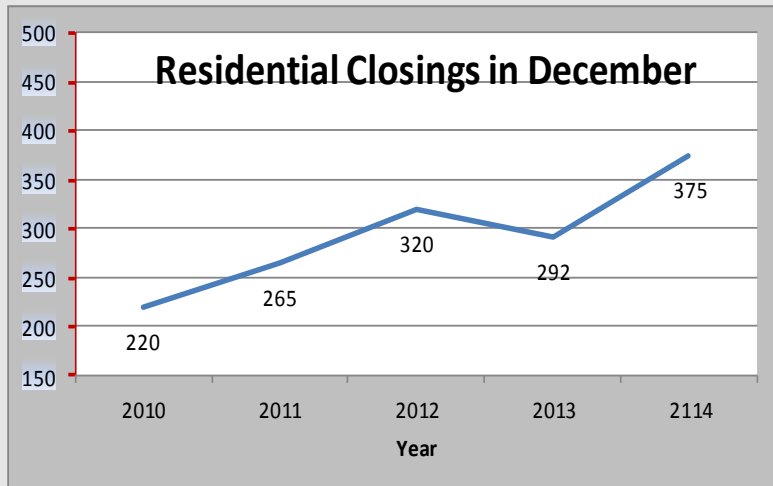
	Closings	Med. Price	Avg. Price	DOM
Res.	320	356,752	411,080	71
Condo.	24	202,450	197,607	96
Land	33	159,000	184,255	151

Communities Quick View

City	Closings	Average Price	Median Price	DOM	Inventory	Pending
Brentwood	67	\$ 758,441	\$ 685,000	70	225	60
Fairview	10	\$ 221,524	\$ 209,672	66	58	13
Franklin	154	\$ 490,725	\$ 431,498	69	580	127
Nolensville	47	\$ 390,569	\$ 385,226	50	101	27
Spring Hill	53	\$ 292,627	\$ 290,000	50	185	36
Thompsons Station	26	\$ 323,583	\$ 308,250	86	135	18

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Williamson Co. Market Snapshot



It is no secret that the residential real estate market in Middle Tennessee in general, and Williamson County in particular, is very strong. While Williamson County accounted for just fewer than 16% of the actual closings in all of Middle Tennessee during December of 2014, it represents about 31% of the actual sales volume based on median prices. The median price for single-family homes in Williamson County in December was \$417,000. It is encouraging to know that it has been sustaining in the range of \$380,000 to the low \$400,000's for all of the last year.

Inventory continues to be an important factor in the Williamson County market. While it is tight throughout the area, there is just about a 4 month supply here. The market is considered more balanced when there is a supply of 6 to 8 months. It is not anticipated that inventory will increase quickly. It is more likely for that to happen closer to the spring when home buying increases every year.

Land sales were also up significantly in December of 2014, which is a possible indication of more development. There is still progress to be made before we reach some past levels of land sales, but the trend is definitely positive at this point.

It is always challenging to predict trends, but as 2015 begins, residential real estate in this area, and especially here in Williamson County, looks stable and growing. Major international and national economic factors, from oil prices to mortgage rates, are unpredictable, but it does appear as though local sellers can expect their homes to sell in a timely manner if they are in good repair and priced correctly. And, buyers may have fewer options to consider, but can expect that the value of their purchase is reliable.

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Chip Kerr
President of the Board

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

A look at how other area markets are performing compared to Williamson County:

- Williamson County— 375 Residential Closings - \$417,005 Median Price
- Davidson County— 772 Residential Closings - \$171,225 Median Price
- Rutherford County— 424 Residential Closings - \$166,631 Median Price
- Wilson County— 265 Residential Closings - \$265,000 Median Price
- Maury County— 100 Residential Closings - \$179,750 Median Price
- Sumner County— 250 Residential Closings - \$242,940 Median Price