

Monthly Market Stats

MTH/MTH Comparison: December 2016

December 2016

	Closings	Median Price	Inventory	Pending	Days on Market
Residential	457	\$450,706	1,298	348	47
Condos	24	\$272,700	71	23	49
Total	481	-	1,369	371	-
Land	31	\$204,500	406	33	123

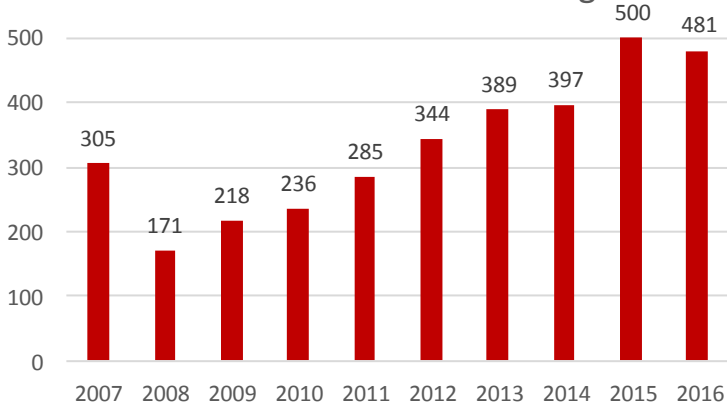
Quick Facts:



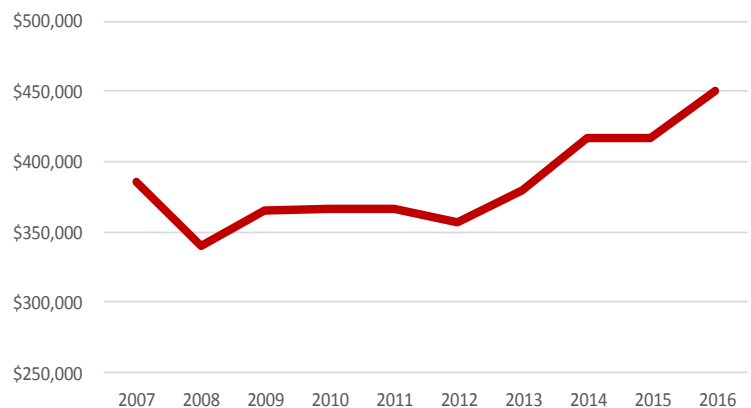
#WCHousingStats

- Total home sales in December 2016 were 481 single-family residential and condominium closings, versus 500 in December 2015.
- Single-family home sales of 457 was an all-time high for the month of December.
- Median sales price for a single-family home rose 8.2% to \$450,706 versus \$416,615 in 2015.
- Median sales price of \$450,706 marked an all-time high for the month of December.
- December marked the 10th consecutive month the median sales price surpassed \$400,000.
- Inventory at the end of December 2016 stood at 1,369 total residential units, indicating a less than three-month supply of available homes.
- Total home sales for 2016 set a record with 5,709 closings, an increase of 2.8% over the previous record of 5,551 in 2015.

December Total Home Closings



December Residential Median Sales Price



December 2015

	Closings	Median	Inventory	Pending	DOM
Res	456	\$416,615	1,563	356	60
Condos	44	\$235,700	60	31	56
Total	500	-	1,623	387	-
Land	23	\$217,500	444	24	109

December 2014

	Closings	Median	Inventory	Pending	DOM
Res	375	\$417,005	1,547	293	68
Condos	22	\$283,588	64	19	54
Total	397	-	1,698	312	-
Land	24	\$157,500	550	24	266

December 2016

SINGLE FAMILY HOMES– WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Arrington	7	\$ 649,900	30	6	94
Brentwood	60	\$ 737,000	241	44	79
College Grove	14	\$ 553,970	63	11	62
Fairview	17	\$ 223,000	53	15	34
Franklin	214	\$ 452,456	518	161	39
Nolensville	41	\$ 477,135	101	31	46
Spring Hill	52	\$ 321,979	97	47	33
Thompson's Station	48	\$ 337,784	84	31	49

December 2016

SINGLE FAMILY HOMES IN OTHER COUNTIES

	Closed	Median
Williamson	457	\$450,706
Davidson	854	\$259,900
Rutherford	475	\$227,847
Wilson	229	\$290,000
Maury	155	\$217,900
Sumner	357	\$259,900

Message from the President

WILLIAMSON COUNTY HOME SALES BREAK CLOSING, PRICE RECORDS IN 2016

December wraps up robust year for residential real estate market

Total number of homes closed in Williamson County set an all-time record in 2016, according to the monthly market report released today by the Williamson County Association of REALTORS® (WCAR). Total home closings in Williamson County for 2016 were 5,709, an increase of 2.8 percent over the previous record of 5,551 closings in 2015.

December wrapped up 2016's record-breaking year with a total of 481 home closings for the month. Although the total monthly home closings were 500 in 2015, single-family home closings in the month of December set a new monthly record with 457 closings. The previous record was 456 set in December 2015.

Fourth quarter closings for Williamson County home sales in 2016 increased 10 percent to 1,393 closings, compared to 1,266 closings for the fourth quarter of 2015.

"2016 marked a record breaking year for Williamson County's real estate market," said Lisa Wurth, President of the Williamson County Association of REALTORS®. "The robust market, despite challenging inventory levels, saw the greatest number of homes sold in a year. Additionally, it provided a great return on investment for sellers as the median sales price rose to record breaking levels several times throughout the year."

The median sales price for a single-family home also set a new monthly record in December 2016. It rose 8.2 percent to \$450,706 versus \$416,615 in 2015. December also marked the tenth consecutive month the median sales price for a single-family home surpassed \$400,000.

"It can be easy to take for granted all of the work that goes into a successful closing. These new records represent hours of professional support from REALTORS®, along with mortgage bankers, title attorneys, appraisers, inspectors and others involved in this complicated process," added Wurth.

Total available residential inventory in Williamson County stood at 1,369 units at the end of December 2016, indicating a less than three-month supply of available homes.

For the month of December, single-family home inventory declined 17 percent from 1,563 in 2015 to 1,298 listed homes in 2016. Condominium inventory increased from 60 listings in 2015 to 71 listings in 2016, representing an 18 percent increase.

"As we head into 2017, the residential real estate market is primed to continue contributing to the success of the community. While the lack of available inventory continues to be a limiting factor, the strong schools, continued job growth and ample attractive lifestyle activities Williamson County offers show no signs of diminishing, all of which should continue the positive momentum of the housing market."

Lisa Wurth
WCAR President
President@wcartn.org

