

Monthly Market Stats

MTH/MTH Comparison: December 2015

December 2015

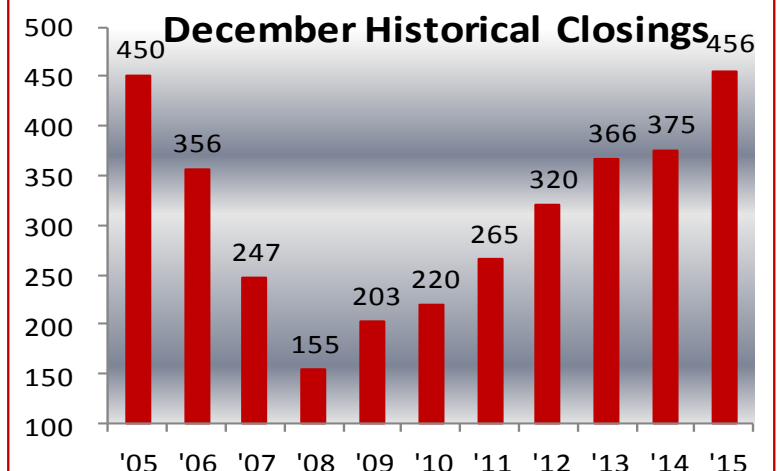
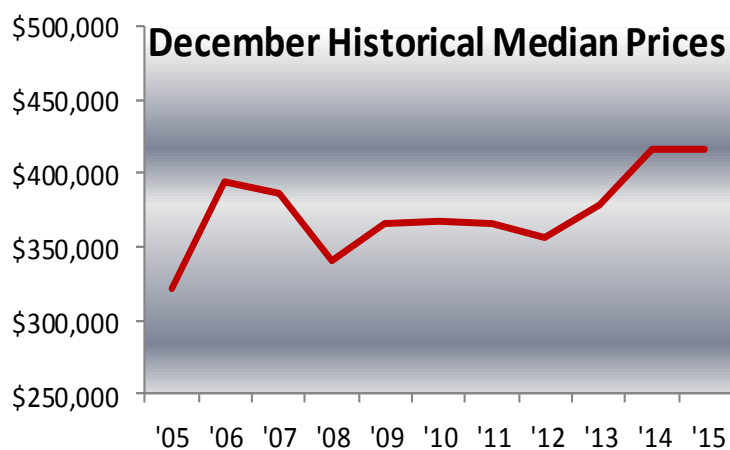
	Closings	Median Price	Inventory	Pending	Days on Market
Residential	456	\$416,615	1563	356	60
Condos	44	\$235,700	60	31	56
Total	500	-	1623	387	-
Land	23	\$217,500	444	24	109

Quick Facts



#WCHousingStats

- December 2015 exceeds Dec 2014 by 26% with 500 single family residential and condominium closings
- 2015 annual sales exceeds 2014 annual sales by 11.7%
- Inventory in Williamson County is at slightly over a 3-month supply
- Median price in Nolensville exceeds that of Franklin by 6.5% in December 2015



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 2013

	Closings	Median	Inventory	Pending	DOM
Res	366	\$399,718	1,588	322	64
Condos	23	\$179,900	75	26	64
Total	389	-	1,668	348	-
Land	28	\$141,250	662	18	247

SINGLE FAMILY HOMES- WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Brentwood	65	\$667,100	219	51	56
Fairview	11	\$215,000	57	12	67
Franklin	214	\$416,065	580	168	49
Nolensville	48	\$443,368	111	39	52
Spring Hill	55	\$305,000	160	43	56
Thompson's Station	41	\$309,500	163	39	44

SINGLE FAMILY HOMES- REGIONAL

	Closed	Median
Williamson	456	\$416,615
Davidson	895	\$249,000
Rutherford	436	\$198,740
Wilson	206	\$250,788
Maury	269	\$217,704
Sumner	241	\$214,900

Message from the President

Sales volume of homes in Williamson County broke all preceding December records with 500 single-family residential and condominium closings. This represents a 25.6% increase over December 2014 at 398 closings, according to data from the Williamson County Association of REALTORS® (WCAR).

There were 1,266 closings in the 4th quarter, up 8.4% from the 1,168 closings in the 4th quarter of last year. Total closings for 2015 totaled 5,551, an increase of 11.7% over the 4968 closings in 2014.

Over 35,000 residential and condominium transactions closed in the 9-county Middle Tennessee area during 2015. Approximately 16.8% of those closings occurred in Williamson County. The total dollar volume of residential transactions for 2015 was over \$7.9 billion, with \$2.2 billion of that business being done in Williamson County. That represents 27.8% of the sales volume for the region.

"The real estate market in Williamson County throughout 2015 was very active all year long. The significantly higher number of closings in December suggests there may have been a logjam of closings that didn't happen in November due to new Consumer Financial Protection Bureau compliance guidelines that went into effect in October," said David Logan, 2016 WCAR President. "That might also explain why closings were down slightly in November."

"Interestingly", said Logan, "while gold, oil and the stock market showed a lackluster finish in December, residential real estate still proved to be a wise option for local investors."

"Ending the year with an 11.7% increase is certainly good news for the real estate market and local economy," Logan said. "Available inventory continues to be one of the key concerns for home sales. Properties that are priced correctly and in market-ready condition are continuing to be very attractive to buyers. The fact that Middle Tennessee in general and Williamson County in particular, are so popular nationally means that the real estate market is likely to sustain its momentum."

David Logan

2016 WCAR President

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