

Monthly Market Stats

YTD Comparison

December 2017

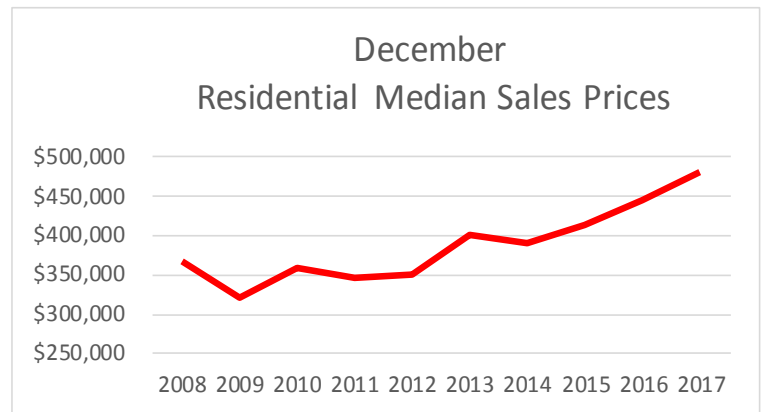
	Closings	Median Price	Days on Market	Active Inventory	Under Contract
Residential	451	\$497,639	34	1,232	992
Condos	34	\$230,000	23	46	78
Total	485	-	-	1,278	1,070
Land	14	\$293,750	153	383	81

Quick Facts:



#WCHousingStats

- Williamson County residential single-family home sales price rose slightly to \$497,639. This is up from November median sales price of \$479,900
- \$497,639 represents the highest median home price this year. The second highest was July with \$489,900.
- DOM for single-family residential homes were almost identical to November at 34 days
- December 2017 single-family residential home inventory lowered slightly to 1,232 units. This is a slight dip from 1,304 units in November.
- Top three cities for highest median sales are: Brentwood (\$847,750), Arrington (\$702,498), College Grove (\$577,974).



December 2016

	Closings	Median	DOM	Active Inventory	Under Contract
Residential	460	\$449,678	32	1,112	1,024
Condos	24	\$272,700	33	64	63
Total	484	-	-	1,176	1,087
Land	33	\$210,000	125	381	70

December 2017

SINGLE FAMILY HOMES- WILLIAMSON CO CITIES

	Closed	Median	DOM	New
Arrington	5	\$702,498	52	7
Brentwood	84	\$847,750	48	61
College Grove	8	\$577,974	48	17
Fairview	18	\$293,780	25	26
Franklin	192	\$506,446	32	162
Nolensville	41	\$494,275	32	75
Spring Hill	63	\$382,020	31	67
Thompson's Station	34	\$411,022	16	32

SINGLE FAMILY HOMES IN OTHER COUNTIES

As of 1/25/18	Closed	Average
Davidson	836	\$366,906
Sumner	323	\$310,181
Williamson	451	\$601,437
Wilson	257	\$319,522
Maury	175	\$326,868
Rutherford	466	\$273,339

Special Note- Definitions of Statistics:

- * **Closings**-Listed properties that have closed in the month.
 - * **Averaged Closed Price**-The average price of listed properties that have closed in a month.
 - * **Median Closed Price**- The median price of listed properties that have closed in a month.
 - * **Days on Market**- The average number of days from the first date available for showing to the Binding Contract Date (of an offer to purchase) for listed properties within a month.
 - * **Total Inventory**- The total number of properties that are listed but not closed.
 - * **Active Inventory**- The total number of listed properties that are under contract and have note closed.
 - * **Under Contract Inventory**- The total number of listed properties that are under contract and have not closed.
 - * **New Listing**- Properties listed for sale within the month.
 - * **New Under Contract****- Listings that have a Biding Contact Date within the month with the statuses of Under Contract Showing, Under Contract-Not Showing and Closed.
- **This statistic is now calculated using Binding Contract Date and previously reported as "New Pending"

Message from the President

Forecasting 2018

December 2017 has been a great month for Williamson County home prices, which have stayed consistently high through the year. The current median sales price increased to \$497,639. This makes December the highest price increase to date. Brentwood, Arrington, and College Grove are still on top of the pack, but Brentwood took the lead with a median price of \$847,750. Closings were also up again this month at 451 units compared to 407 homes closed in November.

For the 2018 forecast Realtor.com® partnered with Builders Digital Experience (BDX) to deliver its unique housing economic insights to the builder community, releasing a special edition of its 2018 Housing Forecast on January 9th at The NAHB International Builders' Show®. This forecast highlights a growing economy and positive demographic trends, creating opportunities in the housing market despite the affordability challenges buyers will face from rising prices and mortgage rates.

Key takeaways for builders in 2018 include:

- 1. Entry-level home construction a huge opportunity –** Entry-level homes will continue to see price gains due to the larger number of buyers who can afford them and more limited homes available for sale in this price range.
- 2. Millennials anticipated to gain market share in all home price segments –** With the largest cohort of millennials expected to turn 30 in 2020, their homeownership market share is expected to increase. As they age into peak family forming years, their top housing priorities will shift from proximity to urban life to more space and quality schools.

3. Southern markets predicted to lead in sales growth – Strong economies and healthy building levels will help drive Southern markets to beat the national average home sales growth. Builders who can adapt to regulatory hurdles in more challenging Western markets will find that prices still outperform national average growth in this region.

4. The tax bill is a game changer – With the passing of the Tax Cuts and Jobs Act, the wealth and income effect of tax cuts will likely stimulate demand and increased production in the short term, but could lead to fewer sales and impact prices negatively over time in markets with higher prices and property taxes. Be wary of economic capacity constraints as inflation will kick in and the Fed will more aggressively increment interest rate increases.

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