

Monthly Market Stats

- ⇒ Median Sales Price in January 2014 was the highest January on record.
- ⇒ January inventory was at the lowest level since January 2006.
- ⇒ The number of January closings were the highest since 2008.
- ⇒ Franklin tops the charts in the number of single family closings this month, while Brentwood has the highest average price.

Statistics At A Glance

		January 2014			
	Closings	Med. Price	Avg. Price	DOM	
Res.	232	409,242	505,281	67	
Condo	23	187,500	218,433	75	
		January 2013			
Res.	194	324,208	385,765	84	
Condo	20	201,625	211,131	72	
		January 2012			
Res.	167	360,244	420,705	96	
Condo	16	162,550	174,296	98	

The number of single-family residential closings increased by 20.2% in January 2014 compared to January 2013. Closings were up 38.9% over 2012.

The median sales price for a single-family home was \$324,208 in January of 2013 with an increase to \$409,242 in January of 2014, a 26.2% increase.

The average sales price was up 30.8% in January 2014 compared to January 2013.

Media reports quick sales and a lack of necessary inventory across the country. Williamson County's real estate market is experiencing many of these effects on our market as consumer confidence in housing grows.

Communities Quick View

City	Closings	Average Price	Median Price	DOM	Inventory	Pending
Brentwood	51	\$ 681,305	\$ 639,000	75	236	53
Fairview	2	\$ 209,000	\$ 209,000	102	67	9
Franklin	97	\$ 543,413	\$ 407,485	65	639	140
Nolensville	28	\$ 428,323	\$ 371,450	55	115	27
Spring Hill	35	\$ 261,793	\$ 267,100	50	197	46
Thompsons Station	14	\$ 375,992	\$ 234,000	56	114	18

For information regarding this report please contact:

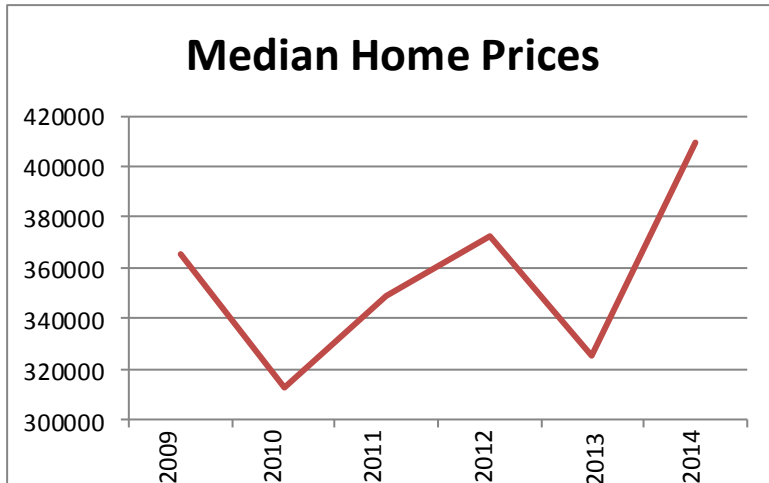
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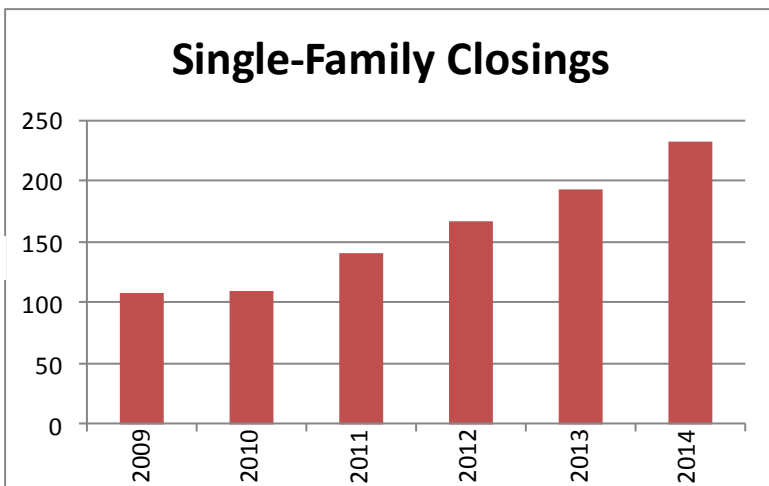
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Market Snapshot

Median Home Prices



Single-Family Closings



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Foreclosure Pipeline Gradually Depleting

As the foreclosure crisis continues to recede, some parts of the country remain at elevated levels. Five states now account for nearly half of all the completed foreclosures in the nation —Florida, Michigan, California, Texas, and Georgia, according to CoreLogic's latest foreclosure report.

Foreclosures made up 10 percent of sales in December, while short sales comprised 4 percent of sales, according to the National Association of REALTORS®' existing-home sales report for December.

On average, foreclosures sold for an average discount of 18 percent below market value in December, while short sales were discounted 13 percent, NAR reports.

CoreLogic reported this week that completed foreclosures fell 14 percent in December year-over-year.

Inventories are also falling. About 837,000 homes in the United States in December were in some state of foreclosure or known as foreclosure inventory, compared with 1.2 million in December 2012 – a 31 percent year-over-year decrease, CoreLogic notes.

The five states with the highest foreclosure inventories as percentage of all homes with a mortgage are Florida (6.7%), New Jersey (6.5%), New York (4.9%), Connecticut (3.6%), and Maine (3.6%).

Meanwhile, the two states with the lowest foreclosure inventories as percentage of all homes with a mortgage were Wyoming (0.4%) and Alaska (0.5%).

“Clearly, 2013 was a transitional year for residential property in the United States,” says Anand Nallathambi, president and CEO of CoreLogic.

“Higher home prices and lower shadow inventory levels, together with a slowly improving economy, are hopeful signals that we are turning a long-awaited corner. The housing market should continue to heal in 2014, but we expect progress to remain very slow.”

By REALTOR® Magazine Daily News



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

Look at how other area markets are performing compared to Williamson County...

- Williamson County– 232 Residential Closings- \$409,242 Median Price
- Davidson County– 471 Residential Closings- \$183,150 Median Price
- Rutherford County– 246 Residential Closings- \$149,570 Median Price
- Wilson County—163 Residential Closings- \$261,700 Median Price
- Maury County– 51 Residential Closings- \$123,000 Median Price
- Robertson County– 55 Residential Closings- \$135,000 Median Price