

JANUARY 2015

- ⇒ Forty-nine single family closings in Brentwood , represents a decrease of 4% in number of closings while median price at \$680,709 increased by 6.5% over January 2014.
- ⇒ Condo median price in Franklin increased to \$310,000 in Jan 2015, a 61% increase over 2014 at \$192,450.
- ⇒ Property values in Spring Hill and Thompson Station continue to grow steadily as median prices approach the \$300,000 mark.

For information regarding this report please contact:

Chip Kerr/WCAR 2015
President
615/578-0357

Marti Veto/Association
Executive
615/771-6845

Monthly Market Stats

WILLIAMSON COUNTY ASSOCIATION
OF REALTORS®

JANUARY 2015

Statistics At A Glance

The total number of residential closings in 2015 is 275 compared to 2014 at 251, an increase of 9.5%.

The median sales price for a single-family home was \$412,090 in January of 2015, an increase of .5% over January 2014, and a 26% increase over 2013.

Condo sales show a marked increase in median price from \$164,000 in 2014 vs. \$297,000 in 2015 for a change of 81%.

Sales data for land sales (not shown here) indicate 25 closings in 2015 vs 21 in 2014, with an increase in median price from 135,000 to 198,000, an increase of 46%.

Subtracting pendings at 379 from an inventory of 1,528 indicates 4.2 months of inventory available.

JANUARY 2015

| | Closings | Med Price | Inventory | Pendings | DOM |
|--------------|------------|-----------|--------------|------------|-----|
| Single Res | 250 | 412,090 | 1,463 | 359 | 77 |
| Condo | 25 | 297,000 | 65 | 20 | 63 |
| Total | 275 | | 1,528 | 379 | |

JANUARY 2014

| | Closings | Med Price | Inventory | Pendings | DOM |
|--------------|------------|-----------|-------------|------------|-----|
| Single Res | 232 | 409,242 | 1,378 | 303 | 67 |
| Condo | 19 | 164,000 | 72 | 25 | 58 |
| Total | 251 | | 1450 | 328 | |

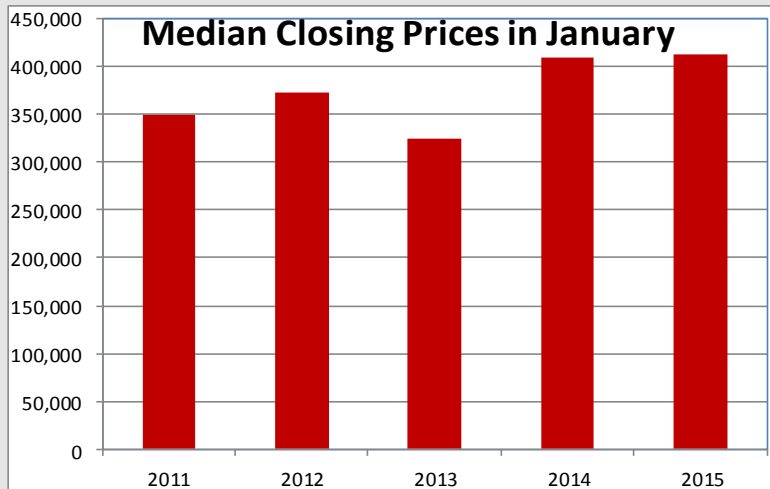
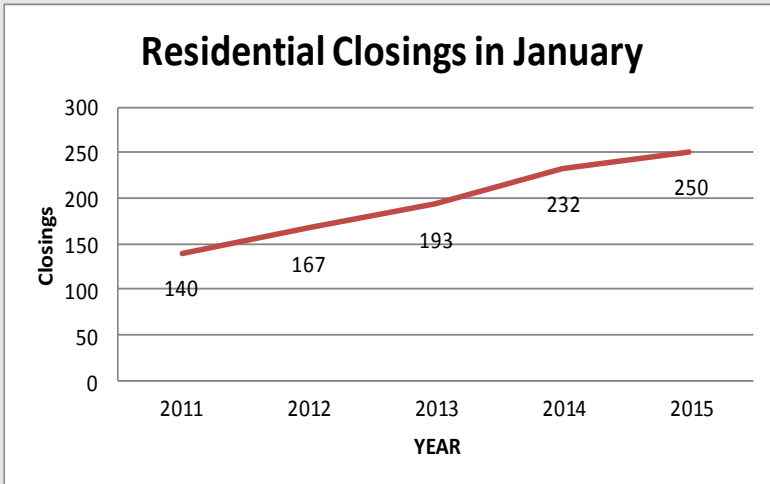
JANUARY 2013

| | Closings | Med Price | Inventory | Pendings | DOM |
|--------------|------------|-----------|-------------|------------|-----|
| Single Res | 193 | 324,990 | 1484 | 278 | 86 |
| Condo | 19 | 214,250 | 90 | 19 | 84 |
| Total | 212 | | 1574 | 297 | |

Single Family Homes Communities Quick View

| City | Closed | Median | DOM | Inventory | Pending |
|--------------------------|--------|------------|-----|-----------|---------|
| Brentwood | 49 | \$ 680,709 | 80 | 248 | 50 |
| Fairview | 15 | \$ 270,000 | 142 | 56 | 14 |
| Franklin | 100 | \$ 440,860 | 84 | 614 | 155 |
| Nolensville | 23 | \$ 430,917 | 45 | 119 | 36 |
| Spring Hill | 31 | \$ 290,900 | 59 | 200 | 44 |
| Thompsons Station | 24 | \$ 256,700 | 55 | 165 | 43 |

Williamson Co. Market Snapshot



Keep up with the latest news from WCAR on

[Facebook](#) and [Twitter @wcar_tn](#)

The inventory situation is a key factor in keeping the market active. The current number of available properties makes it look like we have about a 5.5 month supply. Actually, when the pending sales are removed it becomes clear that there is really only a about a 4-month supply. This is the right time for anyone considering selling their home to get it ready, priced correctly and listed with a real estate professional. The annual spring increase in home purchase activity is coming very soon.

While national figures for January of 2015 are not yet available from the National Association of REALTORS® (NAR), the data from a month earlier shows the median price nationally at \$208,500, the highest it has been nationally since 2007, when it was \$219,000.

Also nationally, the number of closings dropped 3.1 percent for all of 2014, but for Williamson County, total sales for single-family residential and condominium closings for all of 2014 were 4,968, up 2.2% from the 4,859 closings in 2013. Williamson County closings made up nearly 15 percent of the total closings in Middle Tennessee for 2014.

There were 275 total closings in January of 2015, compared with 251 at the same time last year, an increase of 9.1 percent.

The fact is that Williamson County has a very brisk market for home sales. There are many factors that impact that, ranging from very low mortgage rates to the energetic efforts by community leaders and elected officials to continue building on what makes this community such an attractive place to live. The only real concern at present is the need for additional inventory.

Chip Kerr,
President of the Board
WCAR



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 – 250 Single Family Residential Closings - \$412,090 Median Price
- Davidson County – 550 Single Family Residential Closings - \$157,425 Median Price
- Rutherford County – 272 Single Family Residential Closings - \$161,825 Median Price
- Wilson County – 129 Single Family Residential Closings - \$248,998 Median Price
- Maury County – 81 Single Family Residential Closings - \$184,000 Median Price
- Sumner County – 180 Single Family Residential Closings - \$205,245 Median Price