

Monthly Market Stats

- ⇒ Franklin tops the charts in the number of single family closings this month, while Brentwood has the highest average price.
- ⇒ Franklin had 4.5% fewer closings and 6.3% increase in median price over July of last year.
- ⇒ Closings in Brentwood decreased by 1.9% and increased 18.8% in median price in July 2014 over July of 2013.
- ⇒ Sales are brisk throughout the county in residential, condominium and land sales.

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Statistics At A Glance

The median sales price for a single-family home was \$399,900 in July of 2014, an increase of 3.7% over July 2013, and a 14% increase over 2012.

The number of single-family residential closings decreased by 2.6% in July 2014 compared to July 2013. There was a 28.7% increase over July 2012.

Condo closings in July 2014 were down 26% over July 2013, but the median price increased 48% to \$288,750.

JULY 2014

	Closings	Med. Price	Avg. Price	DOM
Res.	524	\$399,900	\$477,320	60
Condo.	28	\$288,750	\$239,325	53
Land	26	\$212,500	\$440,913	136

JULY 2013

	Closings	Med. Price	Avg. Price	DOM
Res.	538	385,500	447,076	68
Condo.	38	195,000	206,919	58
Land	23	160,000	189,438	183

JULY 2012

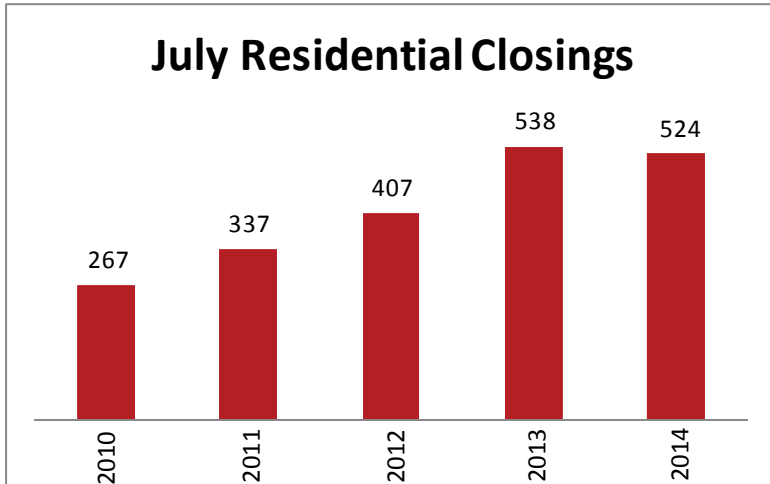
	Closings	Med. Price	Avg. Price	DOM
Res.	407	350,000	412,523	76
Condo.	41	198,000	231,479	91
Land	24	150,000	219,213	163

Communities Quick View

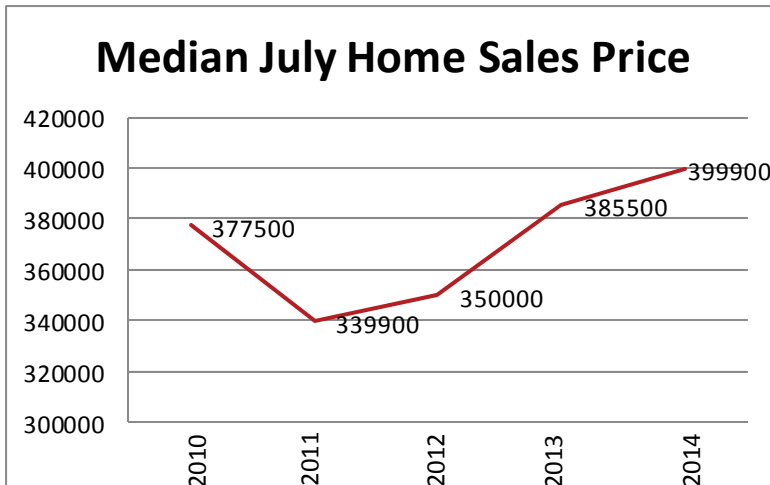
City	Closings	Average Price	Median Price	DOM	Inventory	Pending
Brentwood	106	\$ 765,760	\$ 641,490	63	379	111
Fairview	14	\$ 232,971	\$ 212,850	59	74	19
Franklin	236	\$ 458,164	\$ 404,992	55	754	228
Nolensville	41	\$ 380,196	\$ 390,000	56	130	38
Spring Hill	66	\$ 268,372	\$ 279,900	70	203	75
Thompsons Station	42	\$ 309,979	\$ 285,681	40	160	32

Market Snapshot

July Residential Closings



Median July Home Sales Price



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Millennials Outnumber Baby Boomers: A Cue for Real Estate?

The Millennial generation is larger than the baby boomers — 87 million versus 76 million — and they're expected to be a huge force in the real estate market in the coming years.

The number of households in their 30s is expected to increase by 2.7 million over the coming decade, which should boost demand for new housing, according to a housing report by Harvard University's Joint Center for Housing Studies.

Millennials are not only bigger in size, but they're also more diverse, U.S. Census data shows. Only 56 percent of Millennials are white.

Indeed, generations are gradually becoming more diverse. Babies born today mark the first generation where whites make up only 50 percent of the population, and in a few years, white children will no longer make up the majority, according to U.S. Census data.

Last year, the most common age in America was 22 years old. Of the 4.7 million 22-year-olds last year, 56 percent were white; 20 percent were Hispanic; 15 percent were black; and 5 percent were Asian.

In comparison, there were 4.4 million 55-year-olds last year, and 71 percent of them were white; 11 percent were Hispanic; 12 percent were black; and 5 percent were Asian.

The median age of Americans is 37.6 years old, according to the Census.

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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— 524 Residential Closings- \$399,900 Median Price
- Davidson County— 900 Residential Closings- \$207,950 Median Price
- Rutherford County— 454 Residential Closings- \$178,000 Median Price
- Wilson County— 253 Residential Closings- \$237,500 Median Price
- Maury County— 113 Residential Closing s- \$176,000 Median Price
- Sumner County— 285 Residential Closings- \$209,900 Median Price