

# Monthly Market Stats

MTH/MTH Comparison: July 2016

## July 2016

	Closings	Median Price	Inventory	Pending	Days on Market
Residential	571	\$452,706	1,705	594	55
Condos	41	\$204,000	69	41	48
<b>Total</b>	<b>612</b>	<b>-</b>	<b>1,774</b>	<b>635</b>	<b>-</b>
Land	17	\$150,000	412	21	226

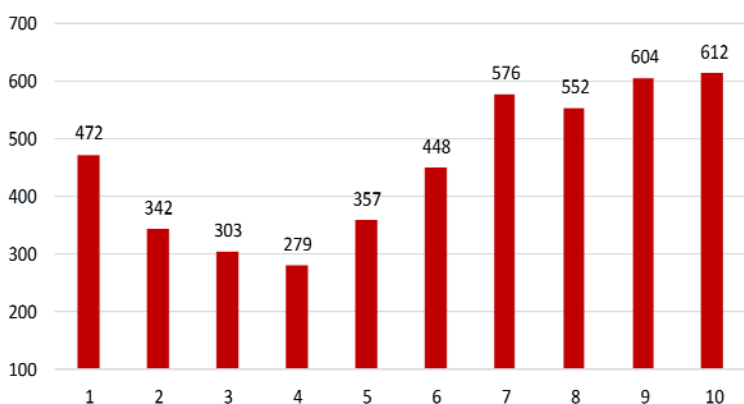
## Quick Facts



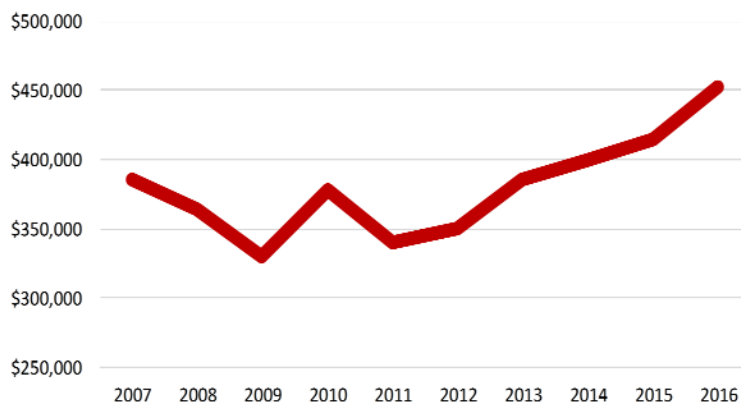
#WCHousingStats

- Home sales in July 2016 achieved a record-high total with 612 closings, eclipsing the previous record of 604 set in July 2015.
- Median sales price for a single-family home was \$452,706 in July 2016, an increase of 9.1% from \$415,000 in June 2015.
- Inventory at the end of July 2016 stood at 1,774 total residential units, indicating a less than three-month supply of available residential units.
- Year-to-date closings in Williamson County are 3,265, representing a 3.2% increase over the 3,164 closings for the same period last year.

July Historic Total Closings



July Historical Median Prices



## July 2015

	Closings	Median	Inventory	Pending	DOM
Res	566	\$415,000	1,799	567	58
Condos	38	\$221,000	94	44	43
<b>Total</b>	<b>604</b>	<b>-</b>	<b>1,893</b>	<b>611</b>	<b>-</b>
Land	22	\$150,000	456	29	211

## July 2014

	Closings	Median	Inventory	Pending	DOM
Res	524	\$399,900	1,920	534	60
Condos	28	\$228,750	86	26	53
<b>Total</b>	<b>552</b>	<b>-</b>	<b>2,006</b>	<b>560</b>	<b>-</b>
Land	26	\$212,500	591	19	136

## July 2016

### SINGLE FAMILY HOMES- WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Arrington	6	\$ 712,668	37	4	129
Brentwood	85	\$ 685,000	323	92	63
College Grove	14	\$ 574,301	68	9	97
Fairview	18	\$ 271,000	55	17	61
Franklin	231	\$ 459,350	697	245	54
Nolensville	60	\$ 460,724	161	53	47
Spring Hill	107	\$ 320,000	157	105	54
Thompson's Station	46	\$ 351,538	133	66	32

## July 2016

### SINGLE FAMILY HOMES IN OTHER COUNTIES

	Closed	Median
Williamson	571	\$452,706
Davidson	985	\$275,400
Rutherford	622	\$210,000
Wilson	275	\$288,500
Maury	140	\$215,000
Sumner	348	\$240,500

## Message from the President

### HOMES SALES, PRICES REMAIN HIGH IN JULY FOR WILLIAMSON COUNTY HOUSING MARKET

*Desirability of community keeps market active despite rise in median sales price*

Williamson County's housing market experienced record-high sales activity in July 2016. The total number of closed home sales for the month was 612, an increase of 1.3 percent from the same period last year. This represents a new record-high total of home sales for the month of July, eclipsing the previous monthly high of 604 in July 2015.

The median sales price for a single-family home rose 9.1 percent to \$452,706 in July 2016 from \$415,000 for the same period last year.

Year-to-date home sales in Williamson County are 3,265, representing a 3.2 percent increase over the 3,164 closings for the same period last year.

"With a thriving economy, active job market, strong school system and low crime rates, the desirability for homeownership in Williamson County remains extremely high," said David Logan, President of the Williamson County Association of REALTORS®. "Confidence in our community continues to draw buyers to Williamson County and that has kept our residential market very active despite higher median sales prices."

"At the start of 2016's third quarter, it is clear the real estate market in Williamson County is healthy and growing. The high number of pending sales is a solid indication the positive market trends should continue," added Logan.

Total available residential inventory in Williamson County stood at 1,744 units at the end of July, indicating less than a three-months supply of available homes. A six-month supply is considered to be a balanced market.

For the month of July, available inventory declined for both single-family homes and condominiums. Single-family home inventory declined 5.2 percent from 1,799 in 2015 to 1,705 listed homes in 2016, while condo inventory fell 26.6 percent from 94 in 2015 to 69 listings in 2016.

"Throughout the summer, we've seen a steady decline in inventory matched by consistent growth in prices as buyer demand for homes in Williamson County remains high," said Logan. "The level of available homes in our market has created a sense of urgency among some buyers, which has led to multiple offer situations that are benefitting sellers in the form of higher home values and steady price appreciation."

"REALTORS® would love to see more single family homes ranging from \$200,000 to \$300,000 develop in our community," acknowledged Logan. "For the first-time home buyer, families with young school-aged children and future residents with incomes in the \$50,000 to \$75,000 range, single-family homes are extremely necessary to continue to contribute to the vibrant community that is Williamson County."

David Logan  
2016 WCAR President  
President@wcartn.org

