

Monthly Market Stats

MTH/MTH Comparison: July 2017

July 2017

Closings Median Price Inventory Under Contract Days on Market

Residential	605	\$489,900	1,428	1,372	31
Condos	39	\$217,000	56	92	27
Total	644	-	1,484	1,464	-
Land	21	\$225,000	393	95	204

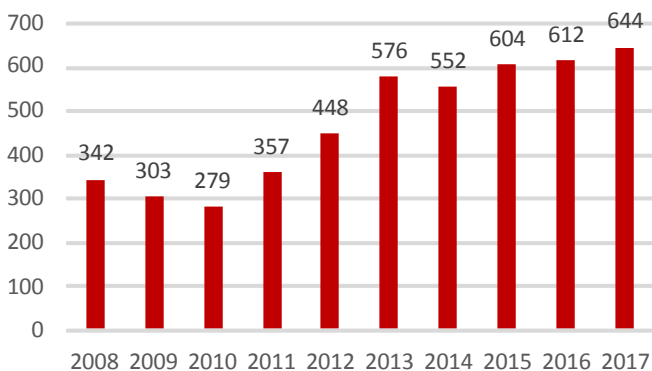
Quick Facts:



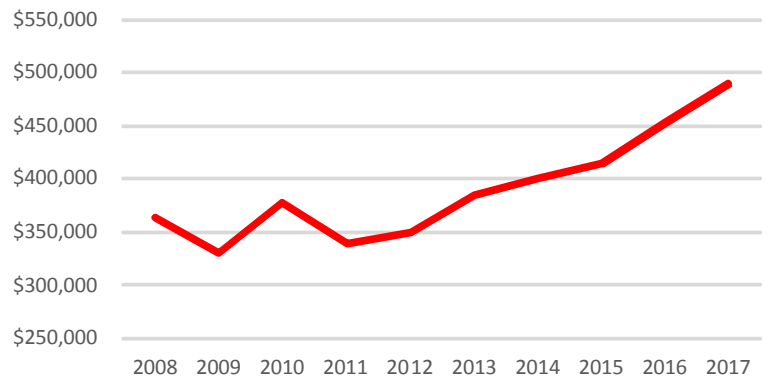
#WCHousingStats

- Williamson County residential single-family home sales experienced the highest median sales price year-to-date at \$489,900. This marks the 5th consecutive month of residential median sales price exceeding \$450,000.
- There was a 10.5 % increase of total residential/condo closings over last month.
- July saw an increase in the number of days on market for land at 204 DOM compared to 76 DOM in June 2017. Residential and condos also showed an increase in DOM compared to last month.
- July 2017 proved to be a peak month for single-family residential homes to hit the market with an inventory of 1,428 homes—the most available per month this year.
- Year-to-date total home closings are 3,376 through July 2017 compared to 3,358 for the same period in 2016.

July Total Home Closings



July Residential Median Sales Prices



July 2016

	Closings	Median	Inventory	Under Contract	DOM
Res	588	\$450,720	1,353	1,355	30
Condos	43	\$204,500	48	72	23
Total	631	-	1,401	1,427	-
Land	18	\$151,000	398	53	182

July 2017

SINGLE FAMILY HOMES— WILLIAMSON CO CITIES

	Closed	Median	Inventory	DOM	New
Arrington	6	\$ 669,000	23	45	6
Brentwood	109	\$ 665,000	269	32	120
College Grove	17	\$ 599,000	74	53	20
Fairview	28	\$ 252,850	33	17	24
Franklin	240	\$ 517,000	537	38	365
Nolensville	45	\$ 523,000	207	32	123
Spring Hill	97	\$ 345,000	131	22	126
Thompson's Station	59	\$ 405,000	101	16	66

SINGLE FAMILY HOMES IN OTHER COUNTIES

	Closed	Median
Williamson	605	\$489,900
Davidson	1033	\$299,900
Rutherford	593	\$235,000
Wilson	295	\$300,000
Maury	159	\$229,900
Sumner	320	\$274,000

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 not 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

WILLIAMSON COUNTY THIRD QUARTER KICKS OFF WITH HIGHEST MEDIAN RESIDENTIAL HOME SALES PRICE YEAR-TO-DATE

Summer is in full swing in Williamson County. The temperatures have been mild for this time of year, but not the median residential sales price, which during the beginning of the third quarter has started out hot as single-family homes experienced the highest median sales price year-to-date at \$489,900. This marks the 5th consecutive month a residential median sales price exceeded \$450,000. This stat indicates that Williamson County continues to be a popular choice for home buyers, who are attracted to the area for its ever-growing offerings.

"We are seeing exciting things happen in Williamson County, from the recent Tennessee Titans training camp practice that drew more than 6000 fans to Centennial High School to the upcoming Pilgrimage Music Festival in September at the Park at Harlinsdale Farm in Franklin. Williamson County is a vibrant and creative community that embraces its citizens which attracts others from outside the area to call Williamson County home," said Lisa Wurth, President of the Williamson County Association of REALTORS®.

On a month-to-month basis, closings were up 10.5% to a total of 644, including 605 single-family residences and 39 condominiums, compared with 583 total closings, of which 542 were single-family homes and 41 condos, in June 2017. Year-to-date total closings through July 2017 were 3376, which were just slightly more compared to this period last year that had 3358 closings. Properties typically stayed on the market for 37 days in July, which is up from 28 days last month and 30 days a year ago.

July proved to be a peak month for single-family residential homes to hit the market with an inventory of 1,428 homes—the most available per month this year. "Even though inventory numbers are a bit higher, we still need more inventory in this ongoing competitive market," Wurth reiterated, "especially with the county population expected to grow 154% by 2040 based on numbers from Williamson, Inc."

Lisa Wurth
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