

# Monthly Market Stats

MTH/MTH Comparison: June 2016

## June 2016

	Closings	Median Price	Inventory	Pending	Days on Market
Residential	545	459,000	1742	649	62
Condos	49	210,000	79	46	49
<b>Total</b>	<b>594</b>	<b>-</b>	<b>1821</b>	<b>695</b>	<b>-</b>
Land	10	245,000		400	197

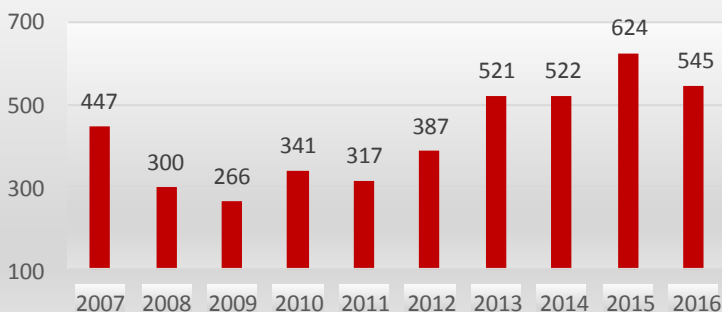
## Quick Facts



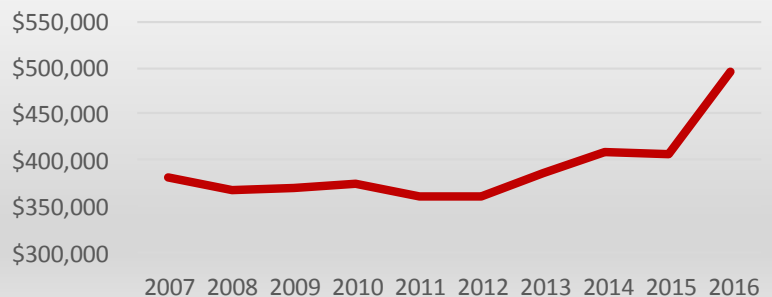
#WCHousingStats

- Home sales in June 2016 decreased 11% to 594 single-family residential and condominium closings compared to 667 in June 2015.
- Median sales price for a single-family home was \$459,000 in June 2016, an increase of 12.7% from \$407,000 in June 2015.
- Inventory at the end of June 2016 stood at 1821 total residential units, indicating a less than three-month supply of inventory available.
- Year-to-date closings in Williamson County are 2,653 representing a 4% percent increase over the 2,561 closings for the same period last year.

Historic June 2016 Residential Closings



Historic June Median Prices



## June 2015

	Closings	Median	Inventory	Pending	DOM
Res	624	\$407,000	1,807	628	61
Condos	43	\$208,075	99	46	45
<b>Total</b>	<b>667</b>	<b>—</b>	<b>1,906</b>	<b>674</b>	<b>—</b>
Land	25	\$230,000	443	23	191

## June 2014

	Closings	Median	Inventory	Pending	DOM
Res	522	\$409,065	1,935	547	65
Condos	32	\$237,450	96	40	50
<b>Total</b>	<b>554</b>	<b>—</b>	<b>2,031</b>	<b>587</b>	<b>—</b>
Land	20	\$172,375	598	22	180

## SINGLE FAMILY HOMES– WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Arrington	7	\$ 627,599	41	9	136
Brentwood	83	\$ 725,307	359	91	59
College Grove	4	\$ 676,146	60	9	56
Fairview	28	\$ 253,732	51	29	66
Franklin	245	\$ 563,209	685	275	60
Nolensville	47	\$ 470,279	162	82	61
Spring Hill	74	\$ 322,072	190	101	62
Thompson's Station	52	\$ 440,898	135	48	64

## SINGLE FAMILY HOMES IN OTHER COUNTIES

	Closed	Median
Williamson	545	\$459,000
Davidson	1060	\$285,000
Rutherford	594	\$211,400
Wilson	245	\$257,000
Maury	173	\$194,000
Sumner	363	\$238,500

## Message from the President

### WILLIAMSON COUNTY HOME SALES DOWN AS MARKET REACTS TO LOW INVENTORY

*Dwindling inventory pushes prices to new high*

June 7, 2016

Williamson County median sales price for a single-family home once again hit an all-time high in June 2016, according to the monthly market report released today by the Williamson County Association of REALTORS®. The median sales price rose 12.7 percent to \$459,000 in June 2016 from the same period last year.

The number of homes closed in June 2016 was 545, a decrease of 13 percent as compared with June 2015, when the number of closings was 624.

"While there still is a pent-up demand for homes and attractive interest rates, the continued lack of inventory combined with rising prices, may result in a slowing of sales as we move through the summer months", according to David Logan, President of the Williamson County Association of REALTORS®.

"Much of the current unsold inventory is in a price range of over \$600,000." added Logan, "while the current pending and closed properties are at the \$460,000 price range.

Total available residential inventory stood at 1,742 units at the end of June 2016. "While the numbers show a 3-month supply, approximately one-third of those are already under contract, thereby leaving only a 2-month supply for potential buyers to actually consider for purchase," said Logan. "With all-time high prices and a record low inventory, in Williamson County, this creates a 'perfect storm' for sellers. Anyone considering selling their home should take advantage of these unusual market conditions."

David Logan  
2016 WCAR President  
President@wcartn.org

