

Monthly Market Stats

MTH/MTH Comparison: June 2017

June 2017

	Closings	Median Price	Inventory	Under Contract	Days on Market
Residential	542	\$459,775	1,371	1,450	28
Condos	41	\$267,000	54	103	23
Total	583	-	1,425	1,553	-
Land	33	\$250,000	390	97	76

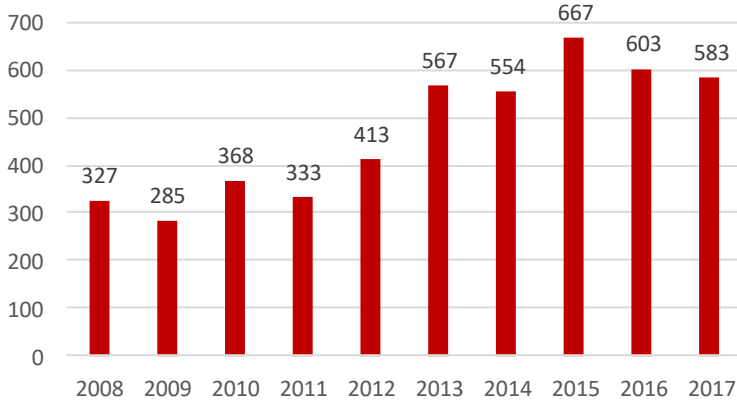
Quick Facts:



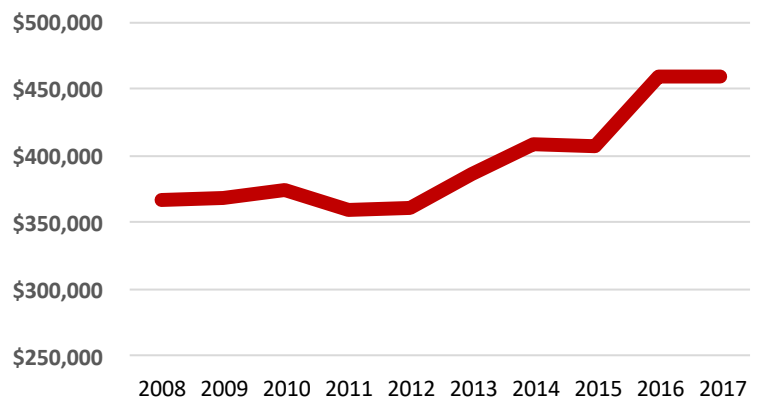
#WCHousingStats

- June 2017 home sales of 583 single-family residential and condominium closings maintained a steady pace increasing for the fourth consecutive month.
- Continued low inventory levels slowed year-over-year growth by 3.3 percent compared to last June's 603 closings.
- The median sales price for a single-family home in June 2017 was \$459,775, virtually unchanged from \$459,900 for the same period last year.
- June marked the 16th consecutive month the residential median sales price surpassed \$400,000.
- Total active inventory in Williamson County in June 2017 stood at 1,425 units, unchanged from the same period last year.
- Year-to-date total home closings are 2,176 through June 2017 compared to 2,178 for the same period in 2016.

June Total Home Closings



June Residential Median Sales Price



June 2016 MONTHLY MARKET STATS

	Closings	Median	Inventory	Under Contract	DOM
Residential	553	\$459,900	1,379	1,340	34
Condos	50	\$212,950	46	92	26
Total	603	-	1,425	1,432	-
Land	10	\$245,000	389	46	166

June 2017 SINGLE FAMILY HOMES – WILLIAMSON CO CITIES

	Closings	Median	Inventory	Under Contract	DOM
Arrington	2	\$ 598,420	22	11	24
Brentwood	94	\$ 685,000	278	222	32
College Grove	16	\$ 629,501	72	65	60
Fairview	31	\$ 267,500	28	64	24
Franklin	233	\$ 485,000	533	563	24
Nolensville	38	\$ 489,170	189	174	36
Spring Hill	73	\$ 355,900	140	231	28
Thompson's Station	51	\$ 365,000	88	146	24

SINGLE FAMILY HOMES IN AREA COUNTIES

	Closed	Median
Williamson	542	\$459,775
Davidson	993	\$310,000
Maury	174	\$214,450
Rutherford	613	\$251,000
Sumner	417	\$279,900
Wilson	297	\$305,000

SPECIAL NOTE: UPDATED REPORTING DATA

RealTracs, Inc., the regional Multiple Listing Service through which market statistics are assembled and provided, recently adjusted its statistical reporting in order to more accurately reflect market activity. Effective immediately, WCAR reports will be based on the following terms and definitions:

- Closings - listed properties that have closed in the month
- Median Closed Price - the median price of listed properties that have closed in the 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.
- Under Contract Inventory (formerly pendings) - the total number of properties that are listed, are under contract and have not closed
- Active Inventory - the total number of listed properties being marketed that are not under contract

Adjustments to historic statistical data have been for all of 2016 and 2017.

Message from the President

WILLIAMSON COUNTY JUNE HOME SALES MAINTAIN MOMENTUM, DAYS ON MARKET FALL TO UNDER A MONTH

Williamson County home sales maintained a steady pace in June and increased for the fourth consecutive month this year, while facing continued low inventory levels that slowed year-over-year growth by 3.3 percent, according to Lisa Wurth, 2017 President of the Williamson County Association of REALTORS® (WCAR).

There were 583 total home closings in Williamson County in June 2017, including 542 single-family residences and 41 condominiums. That compares with 603 total closings, of which 553 were single-family homes and 50 condos, in June 2016.

Properties typically stayed on the market for 28 days in June, which is down from 32 days last month and 34 days a year ago.

On a year-to-date basis, home sales are relatively unchanged from last year. There were 2,716 total home closings in Williamson County through June 2017 compared to 2,718 for the same period in 2016.

The median closed price for a single-family home was \$459,775 in June 2017 versus \$459,900 for the same period last year, and declined 3.2 percent from last month's all-time record high closed price of \$474,733. This June also marked 16 consecutive months the median closed price for a single-family home in Williamson County was above \$400,000.

"Williamson County's housing market remains robust, yet there are still challenges," said Wurth. "We had a fairly significant increase in sales from month-to-month and the year-to-date figures are steady and consistent. However, the active market makes competition high among potential buyers. While strong interest and demand in our community remains exceedingly high, homes are selling faster than ever as evidenced by the number of days a home is on the market falling to under a month."

Total active inventory in Williamson County in June stood at 1,425 units, which remained unchanged from the same period last year.

For the month of June, single-family home active inventory decreased less than one percent from 1,379 in 2016 to 1,371 listed homes in 2017. Condominium active inventory increased, 17 percent from 46 in 2016 to 54 listed condos in 2017.

There are currently 1,553 properties under contract in Williamson County (formerly "pendings"), an increase of 8.4 percent from the 1,432 properties under contract for June 2016. Of the total properties under contract for June 2017, 1,450 are single-family residences and 103 are condos, compared to 1,340 single-family residences and 92 condos in June 2016. Total active inventory in Williamson County in June stood at 1,425 units, which remained unchanged from the same period last year.

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"As lack of inventory remaining the biggest challenge to would-be home buyers, working with a professional REALTOR® familiar with the community and looking out for your interests will increase your chances of finding the perfect home," added Wurth. "Would-be sellers that have their homes market ready are seeing great returns in this market. Consulting with a professional REALTOR® ensures that both buyers and sellers have a professional who is looking out for their interest during the home buying and selling process."

"WCAR and its leadership takes the role of the REALTOR® within the community seriously and meets regularly with community and state leaders to discuss how the real estate community can actively contribute to the growth and progress of Williamson County," noted Wurth. "After recent meetings with local elected officials, state legislators and Williamson County Schools leaders, there is incredible confidence in market sustainability in Williamson County due to the quality of life offered, the continually improving job market and the top-notch schools that our county offers."

Lisa Wurth
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