

Monthly Market Stats

MTH/MTH Comparison: March 2016

March 2016

| | Closings | Median Price | Inventory | Pending | Days on Market |
|--------------|------------|--------------|--------------|------------|----------------|
| Residential | 427 | \$433,850 | 1,622 | 467 | 67 |
| Condos | 21 | \$225,000 | 81 | 29 | 57 |
| Total | 448 | - | 1,703 | 496 | - |
| Land | 27 | \$220,000 | 395 | 24 | 233 |

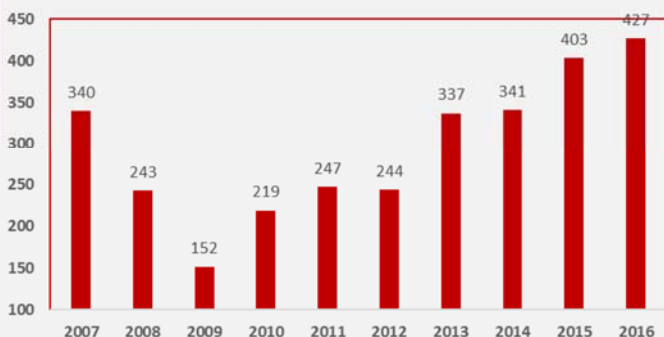
Quick Facts



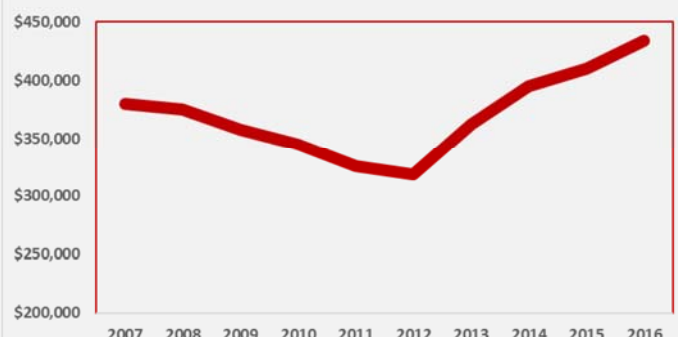
#WCHousingStats

- Home sales in March 2016 rose 5.4% to 448 single-family residential and condominium closings compared to 425 in March 2015.
- Median sales price for a single-family home was \$433,850 in March 2016, an increase of 5.9% from \$409,691 in March 2015.
- Inventory at the end of March 2016 stood 1,703 residential units. Up 4.0% from the same period in 2015, but inventory still remains tight with close to four-month supply available.
- First Quarter 2016 home sales increased 10.3% to 1,053, compared to 955 closings reported in the First Quarter for 2015.

Historic March Residential Closings



Historic March Median Prices



March 2015

| | Closings | Median | Inventory | Pending | DOM |
|--------------|------------|-----------|--------------|------------|----------|
| Res | 403 | \$409,691 | 1,558 | 509 | 67 |
| Condos | 22 | \$206,000 | 78 | 29 | 104 |
| Total | 425 | - | 1,636 | 538 | - |
| Land | 20 | \$205,000 | 463 | 32 | 276 |

March 2014

| | Closings | Median | Inventory | Pending | DOM |
|--------------|------------|-----------|--------------|------------|----------|
| Res | 341 | \$395,000 | 1,569 | 509 | 72 |
| Condos | 46 | 265,000 | 87 | 29 | 52 |
| Total | 387 | - | 1,656 | 538 | - |
| Land | 28 | \$162,500 | 568 | 30 | 150 |

SINGLE FAMILY HOMES- WILLIAMSON CO CITIES

| | Closed | Median | Inventory | Pending | DOM |
|--------------------|--------|-----------|-----------|---------|-----|
| Arrington | 6 | \$572,692 | 30 | 8 | 86 |
| Brentwood | 58 | \$595,500 | 299 | 62 | 65 |
| College Grove | 13 | \$535,000 | 48 | 13 | 83 |
| Fairview | 15 | \$250,000 | 44 | 17 | 65 |
| Franklin | 183 | \$474,999 | 669 | 215 | 67 |
| Nolensville | 42 | \$428,690 | 161 | 38 | 46 |
| Spring Hill | 56 | \$290,000 | 180 | 60 | 66 |
| Thompson's Station | 47 | \$326,735 | 169 | 49 | 91 |

SINGLE FAMILY HOMES IN OTHER COUNTIES

| | Closed | Median |
|------------|--------|-----------|
| Williamson | 427 | \$433,850 |
| Davidson | 840 | \$250,000 |
| Rutherford | 486 | \$199,900 |
| Wilson | 219 | \$264,900 |
| Maury | 143 | \$183,300 |
| Sumner | 296 | \$225,450 |

Message from the President

WILLIAMSON COUNTY HOME SALES SURGE TO STRONGEST IN A DECADE

Factors suggest excellent conditions for would-be sellers

Residential home sales in Williamson County rose 5.4 percent in March 2016 to the strongest in a decade, according to the monthly market report released today by the Williamson County Association of REALTORS® (WCAR). The total number of closed home sales were 448 compared to 425 in March 2015.

First quarter numbers for residential home sales in 2016 were up 10.3 percent to 1,053 closings compared to 955 closings for the first quarter of 2015.

"While the spring typically kicks off the robust selling season for residential real estate, the aggressive sales activity in March is the strongest we've seen since 2006," said David Logan, President of the Board for Williamson County Association of REALTORS®. "The latest residential real estate activity confirms that Williamson County remains one of the most desirable communities in the state among homebuyers."

The median sales price for a single-family home rose 5.9 percent from the same period last year. In March 2016, the median sales price for a single-family home was \$433,850, compared to \$409,691 in 2015.

Total available residential inventory in Williamson County stood at 1,703 units at the end of March indicating a further tightening on the available supply of homes. The increased sales pace, combined with a continued tight supply of homes available for sale indicates Williamson County has close to a four-month supply of inventory. A six-month supply is considered to be a balanced market.

"The strong home sales coupled with the tightening of inventory would suggest it's an excellent time to put a home on the market," said Logan. "The fact that home closings almost doubled from last month confirms that Williamson County continues to be an attractive community for homebuyers."

David Logan
2016 WCAR President
President@wcartn.org

