

# Monthly Market Stats

MTH/MTH Comparison: March 2017

## March 2017

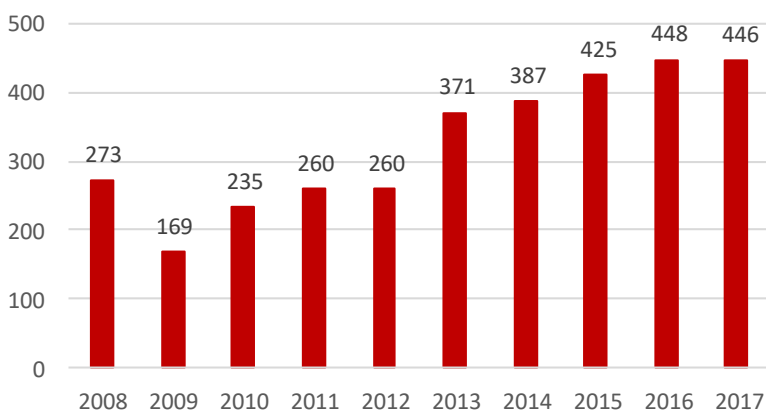
	Closings	Median Price	Inventory	Pending	Days on Market
Residential	415	\$459,013	1,450	508	51
Condos	32	\$257,245	57	40	51
<b>Total</b>	<b>446</b>	-	<b>1,507</b>	<b>548</b>	-
Land	21	\$265,000	444	31	148

## Quick Facts

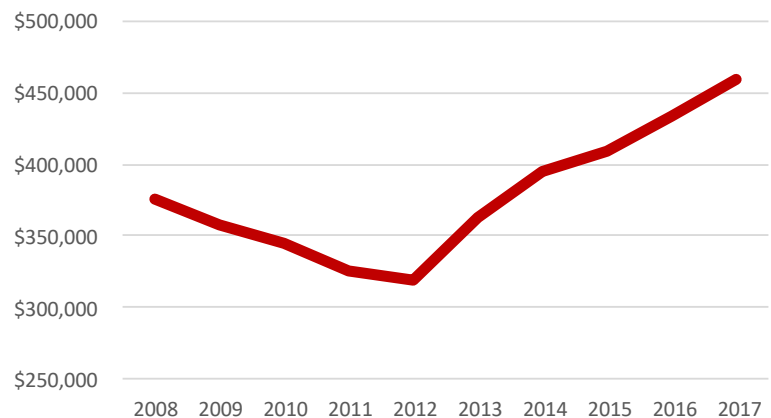
- March 2017 home sales of 446 single-family residential and condominium closings were on pace with last year's 448 sales in March 2016.
- Median sales price for a single-family home increased 5.8% to \$459,013 in March 2017 from \$433,850 for the same period last year.
- The median sales price of \$459,013 topped the previous record of \$459,000 set in June 2016.
- Inventory at the end of March 2017 stood at 1,507 residential units, indicating inventory still remains tight with a three-month supply of available homes.
- Year-to-date closings in Williamson County are 1,098 representing a 4.2% percent increase over the 1,053 closings for the same period last year.



March Total Home Closings



March Residential Median Sales Price



## March 2016

	Closings	Median	Inventory	Pending	DOM
Res	427	\$433,850	1,622	467	67
Condos	21	\$225,000	81	29	57
<b>Total</b>	<b>448</b>	<b>—</b>	<b>1,703</b>	<b>496</b>	<b>—</b>
Land	27	\$220,000	395	24	233

## March 2015

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

## SINGLE FAMILY HOMES– WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Arrington	4	\$782,509	28	6	102
Brentwood	60	\$852,460	312	72	73
College Grove	6	\$766,020	75	12	55
Fairview	17	\$301,846	61	23	56
Franklin	191	\$523,707	619	243	54
Nolensville	43	\$495,903	158	40	22
Spring Hill	62	\$347,785	161	73	38
Thompson's Station	29	\$398,868	99	37	52

## SINGLE FAMILY HOME SALES IN AREA COUNTIES

	Closed	Median
Williamson	414	\$459,013
Davidson	884	\$281,000
Rutherford	512	\$247,246
Wilson	248	\$302,000
Maury	180	\$228,900
Sumner	331	\$260,000

## Message from the President

### WILLIAMSON COUNTY FIRST QUARTER HOME SALES HIGHEST IN A DECADE

#### *Median Sales Prices Reach Record Levels During First Three Months of the Year*

March home sales in Williamson County pushed first quarter closings to the highest in a decade while median sales prices reached record highs during the first three months of 2017, according to the monthly market report released by the Williamson County Association of REALTORS® (WCAR).

The 446 total home closings in Williamson County in March 2017 were on pace with the previous year, which were 448 in March 2016. The closings this year happened at a much faster pace, as the homes sold in March 2017 were on the market an average of 51 days, down significantly from an average of 67 days a year ago.

On a year-to-date basis, home sales are 4.2 percent ahead of last year's pace. There were 1,098 total home closings in Williamson County in the first quarter compared to 1,053 for the same period in 2016.

The median sales price for a single-family home increased 5.8 percent to \$459,013 in March 2017 versus \$433,850 for the same period last year and topped the all-time record of \$459,000 set in June 2016. March also marked 13 consecutive months the median sales price for a single-family home in Williamson County was above \$400,000.

"We continue to see a dynamic housing market in Williamson County with homes moving at a quicker pace than a year ago, despite the ongoing strains on available inventory," said Lisa Wurth, President of Williamson County Association of REALTORS®. "What's happening in the housing market is reflective of the vibrancy of Williamson County's thriving economy, quality of life amenities, low crime rate and exceptional school systems."

Total available residential inventory in Williamson County stood at 1,507 units at the end of March 2017, indicating a three-month supply of available homes.

For the month of March, single-family home inventory declined 10 percent from 1,622 listings in 2016 to 1,450 in 2017. Condominium inventory decreased from 81 listings in 2016 to 57 in 2017, representing an 42 percent decrease.

"As we head deeper into the prime selling season and new buyers enter the market, we expect Williamson County's housing market to remain very active," said Wurth. "However, the extent of how fast sales increase depends on the amount of inventory that becomes available. Demand remains high and bodes well for sellers entering the market and seeking a good return on investment. Making sure a home is market-ready and priced correctly will directly impact its sale. Real estate professionals are trained to protect the interests of those they represent, and they will know whether properties are fairly priced."

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