

# Monthly Market Stats

MTH/MTH Comparison: May 2016

## May 2016

	Closings	Median Price	Inventory	Pending	Days on Market
Residential	489	\$433,000	1,744	593	64
Condos	43	\$233,000	83	53	41
<b>Total</b>	<b>532</b>	<b>-</b>	<b>1,827</b>	<b>646</b>	<b>-</b>
Land	32	\$256,500	408	31	143

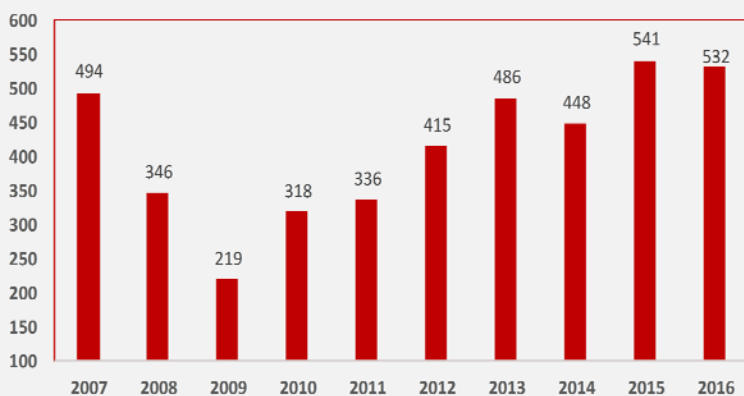
## Quick Facts



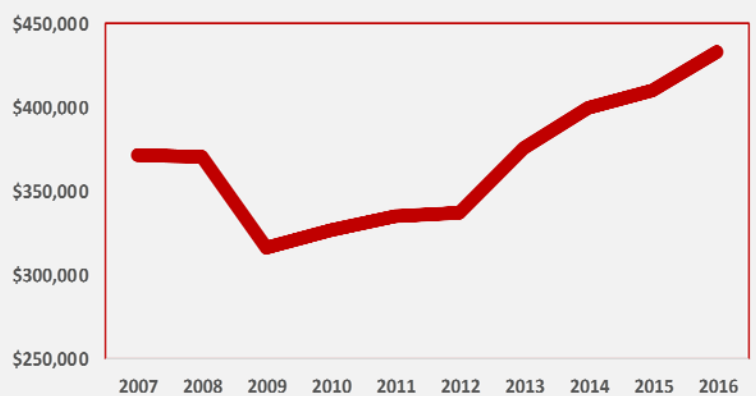
#WCHousingStats

- Homes sales in Williamson County remained steady in May 2016 with a total of 531 closings. Down slightly, 1.6%, from 541 closing in May 2015, yet up 12% from the previous month's 474 closings.
- The median sales price rose 5.6 percent to \$433,000 in May 2016 from \$409,999 in May 2015.
- Year-to-date closings through May 2016 in Williamson County were 2,059, representing an 8.7 percent increase over the 1,894 closings for the same period last year.
- Inventory at the end of May 2016 stood at 1,827 residential units, indicating inventory still remains tight with a three-and-a-half month's supply available.

Historic May Residential Closings



Historic May Median Prices



## May 2015

	Closings	Median	Inventory	Pending	DOM
Residential	501	\$409,999	1,817	610	62
Condos	40	\$213,488	100	48	46
<b>Total</b>	<b>541</b>	<b>—</b>	<b>1,917</b>	<b>658</b>	<b>—</b>
Land	20	\$166,500	439	21	150

## May 2014

	Closings	Median	Inventory	Pending	DOM
Residential	416	\$399,950	1,913	491	69
Condos	32	\$205,000	89	25	47
<b>Total</b>	<b>448</b>	<b>—</b>	<b>2,002</b>	<b>516</b>	<b>—</b>
Land	26	\$185,000	588	24	271

## SINGLE FAMILY HOMES– WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Arrington	4	\$607,905	41	6	80
Brentwood	68	\$690,351	372	69	49
College Grove	6	\$472,102	56	4	60
Fairview	19	\$262,000	47	20	65
Franklin	208	\$464,995	699	275	71
Nolensville	55	\$458,900	161	56	67
Spring Hill	66	\$307,976	199	78	58
Thompson's Station	59	\$348,000	138	78	65

## SINGLE FAMILY HOMES IN OTHER COUNTIES

	Closed	Median
Williamson	488	\$433,000
Davidson	1,028	\$275,000
Rutherford	524	\$218,000
Wilson	256	\$264,950
Maury	170	\$199,425
Sumner	347	\$248,000

## Message from the President

### WILLIAMSON COUNTY HOUSING MARKET REMAINS HOT AS SUMMER BEGINS *Home sales remain steady, prices strong*

The Williamson County housing market remains hot with activity during the second quarter of 2016. The number of total home sales kept steady and median sales price for a single-family home continued at record highs in May 2016, according to the monthly market report released today by the Williamson County Association of REALTORS®.

Homes sales remained steady for the month of May with a total of 532 closings versus 541 closings in May 2015, which was a slight decline of 1.7 percent.

The median sales price rose 5.6 percent to \$433,000 in May 2016 from \$409,999 during the same period last year.

Year-to-date closings through May 2016 in Williamson County were 2,059, representing an 8.7 percent increase over the 1,894 closings for the same period last year.

"Williamson County's residential real estate market remains dynamic as we enter the summer selling season," said David Logan, President of the Williamson County Association of REALTORS®. "The strong growth in sales price is yet another indicator of the desirability of the community among active buyers in the market. It is also very apparent that, if there was more inventory available, the number of closings would also be much higher."

"As more businesses establish and expand their operations in Williamson County coupled with the continued strength of the public and private school systems, we anticipate the residential real estate market to continue to flourish," said Logan.

Total available residential inventory stood at 1,827 units at the end of May 2016 indicating inventory in Williamson County remains tight at a three-and-a-half month's supply. A six-month supply of inventory is considered to be a balanced market.

"Although Williamson County is still facing a less than sufficient supply of inventory, listings have continued to increase month over month in 2016," said Logan. "And while we expect to see seasonal gains in inventory levels, the demand for moderately priced housing that accommodates the community's workforce continues to be a need."

"Congressman Marsha Blackburn, who was our guest speaker at last week's WCAR annual membership luncheon, addressed several of the issues important to REALTORS, including tax reform, private flood insurance options and more affordable options for homeownership," continued Logan. "We are very pleased that Congressman Blackburn along with our other elected officials representing Williamson County understand and are responsive to the concerns of the real estate community."

David Logan  
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