

# Monthly Market Stats

MTH/MTH Comparison: November 2016

## November 2016

|              | Closings   | Median Price | Inventory    | Pending    | Days on Market |
|--------------|------------|--------------|--------------|------------|----------------|
| Residential  | 366        | \$443,507    | 1,438        | 360        | 50             |
| Condos       | 33         | \$220,671    | 77           | 33         | 38             |
| <b>Total</b> | <b>399</b> | <b>-</b>     | <b>1,515</b> | <b>393</b> | <b>-</b>       |
| Land         | 24         | \$222,537    | 421          | 23         | 170            |

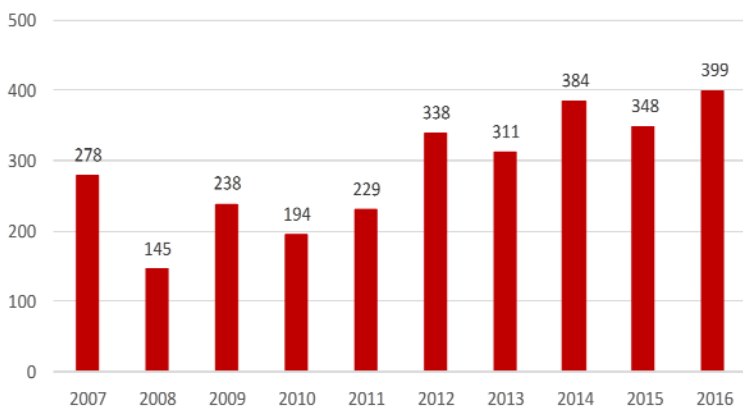
### Quick Facts:



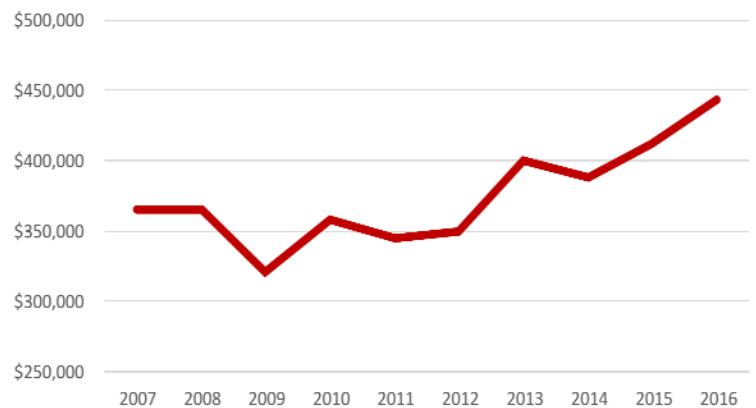
#WCHousingStats

- Total home sales in November 2016 increased 14.7% to 399 single-family residential and condominium closings, versus 348 in November 2015.
- Total home sales of 399 were the highest in a decade for the month of November.
- Median sales price for a single-family home rose 7.6% to \$443,507 versus \$412,176 in 2015.
- Median sales price of \$443,507 marked an all-time high for the month of November.
- November marked the ninth consecutive month the residential median sales price surpassed \$400,000.
- Inventory at the end of November 2016 stood at 1,515 total residential units, indicating a three-month supply of available homes.
- YTD total home sales in Williamson County for 2016 are up 3.5% compared to 2015.

November Total Home Closings



November Residential Median Sales Price



## November 2015

|              | Closings   | Median    | Inventory    | Pending    | DOM      |
|--------------|------------|-----------|--------------|------------|----------|
| Res          | 321        | \$412,176 | 1,711        | 357        | 52       |
| Condos       | 27         | \$222,500 | 78           | 34         | 40       |
| <b>Total</b> | <b>348</b> | <b>-</b>  | <b>1,789</b> | <b>391</b> | <b>-</b> |
| Land         | 17         | \$199,000 | 469          | 21         | 102      |

## November 2014

|              | Closings   | Median    | Inventory    | Pending    | DOM      |
|--------------|------------|-----------|--------------|------------|----------|
| Res          | 359        | \$387,930 | 1,628        | 335        | 64       |
| Condos       | 25         | \$215,900 | 70           | 21         | 51       |
| <b>Total</b> | <b>384</b> | <b>-</b>  | <b>1,698</b> | <b>356</b> | <b>-</b> |
| Land         | 24         | \$157,500 | 550          | 24         | 266      |

## November 2016

### SINGLE FAMILY HOMES- WILLIAMSON CO CITIES

|                    | Closed | Median     | Inventory | Pending | DOM |
|--------------------|--------|------------|-----------|---------|-----|
| Arrington          | 4      | \$ 700,764 | 32        | 5       | 47  |
| Brentwood          | 52     | \$ 869,366 | 283       | 94      | 73  |
| College Grove      | 10     | \$ 702,050 | 69        | 21      | 35  |
| Fairview           | 14     | \$ 279,033 | 50        | 25      | 24  |
| Franklin           | 166    | \$ 524,653 | 577       | 242     | 49  |
| Nolensville        | 34     | \$ 481,763 | 106       | 60      | 45  |
| Spring Hill        | 56     | \$ 353,004 | 98        | 70      | 44  |
| Thompson's Station | 28     | \$ 353,545 | 90        | 47      | 52  |

## November 2016

### SINGLE FAMILY HOMES IN OTHER COUNTIES

|            | Closed | Median    |
|------------|--------|-----------|
| Williamson | 366    | \$443,507 |
| Davidson   | 778    | \$256,655 |
| Rutherford | 496    | \$210,000 |
| Wilson     | 190    | \$270,000 |
| Maury      | 149    | \$224,345 |
| Sumner     | 305    | \$255,021 |

## Message from the President

### WILLIAMSON COUNTY HOME SALES

### STRONG THOUGH FALL SEASON

*Buyers willing to pay steadily increasing prices to call Williamson County home*

Total home closings in Williamson County rose 14.7 percent in November 2016 to the strongest in 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 399 for the month compared to 348 in November 2015.

The median sales price for a single-family home increased 7.6 percent to \$443,507 in November 2016, compared to \$412,176 for the same period last year. November marked the ninth consecutive month the median sales price for a single-family home surpassed \$400,000.

Year-to-date total home sales in Williamson County are 5,228, an increase of 3.5 percent over the 5,051 closings for the same period last year.

"With home sales for the month of November rising to the strongest in a decade, it is expected the housing market in Williamson County will continue at a solid pace through the end of the year and into 2017," said Lisa Wurth, President of the Williamson County Association of REALTORS®. "Sellers continue to see a good financial return on their homes as evidenced by steadily rising sales prices. Potential home buyers remain keenly interested in making their home in Williamson County."

"Williamson County embodies the characteristics that make a community truly great: excellent schools, safe neighborhoods and a growing economy," added Wurth. "Buyers are willing to act quickly and decisively when they find the home that works for them."

"This is a very busy season for everyone and there seems to be an assumption that buyers delay their home searches during December. While that may be true for some, it helps to keep in mind that those who do continue their search at this time of year are very serious buyers intending on making a purchase if they can find the right property."

Total available residential inventory in Williamson County stood at 1,515 units at the end of November, indicating slightly more than a three-month supply of available homes. A six-month supply is considered a balanced market.

For the month of November, available inventory declined for single-family homes while condominium inventory remained virtually unchanged. Single-family home inventory declined 19 percent from 1,711 in 2015 to 1,438 listed homes in 2016, while condominium inventory declined one percent from 78 in 2015 to 77 listings in 2016.

"The biggest challenge for home buyers continues to be limited inventory," added Wurth. "Through the end of the year, potential buyers will likely continue to experience a very active and competitive market as demand for homeownership in Williamson County is expected to remain robust."

Lisa Wurth  
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