

Monthly Market Stats

MTH/MTH Comparison: November 2017

November 2017

Closings Median Price Inventory Under Contract Days on Market

	Closings	Median Price	Inventory	Under Contract	Days on Market
Residential	407	\$479,900	1,304	1,137	35
Condos	26	\$269,900	47	89	26
Total	433	-	1,351	1,226	-
Land	21	\$275,000	395	80	119

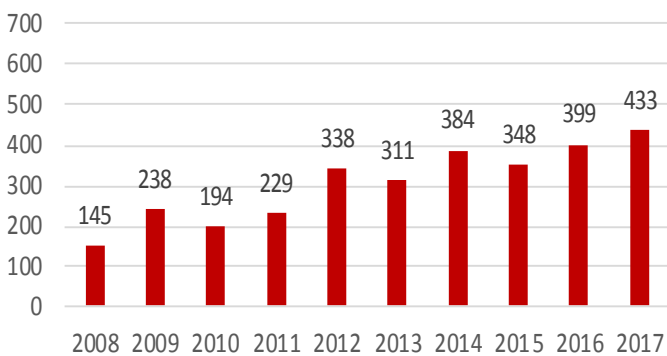
Quick Facts:



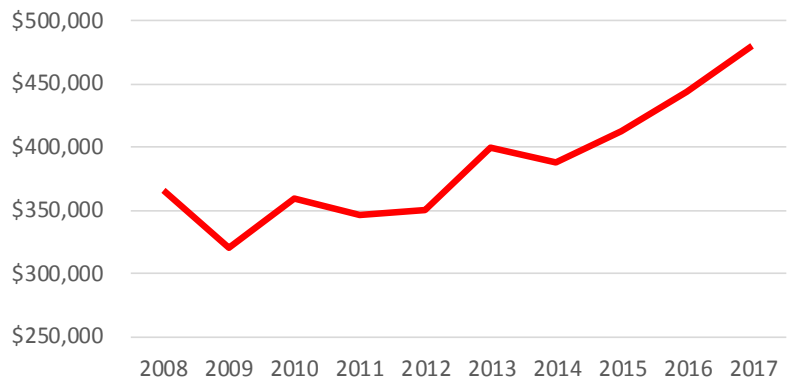
#WCHousingStats

- Williamson County residential single-family home sales price rose slightly to \$479,900. This is up 3.3% from an October median sales price of \$463,900.
- Median single-family home sales price of \$479,900 represents the second highest median home price this year. July is still the highest at \$489,900.
- DOM for single-family residential homes were identical to October at 35 days.
- November 2017 single-family residential home inventory lowered slightly to 1,304 units. This is a slight dip from 1,379 units in October 2017 but still a 6% jump from the same month in 2016.
- Top three cities for highest median sales are: Arrington(\$669,026), Brentwood (\$665,000), College Grove (\$599,000).

November Total Home Closings



November Residential Median Sales Prices



November 2016

Message from the President

Protecting Homeowners, Prices Rise

2017 has been a great year for Williamson County home prices, which have stayed consistently high through November. The current median sales price jumped slightly to \$479,900 from last month's small decline. This represents a 3.3% increase from October and is the second highest price year to date. July 2017 was still the highest at \$489,900. Arrington, Brentwood and College Grove still lead the pack with Arrington's median price being the highest at \$669,026. Closings were also up this month at 407 units compared to 385 homes closed in October and 376 this month last year.

While prices continue to rise, the Williamson County Association of REALTORS® (WCAR) role is to uphold the REALTOR® Code of Ethics, which establishes professionalism within our REALTOR® community. However, WCAR also works closely with the National Association of REALTORS® (NAR) to help educate homeowners about federal issues like the current tax reform passed by the Senate this month. "WCAR has been working closely with NAR's Calls For Action to help keep important items in our tax code that will help protect the large investment and equity Williamson County residents have in their homes," says Matt Daniel, president of the Williamson County Association of REALTORS®. With our REALTOR® member engagement, WCAR has helped positively influence tax reform in key areas. Per NAR, both the House and Senate have agreed to maintain deductibility of state and local property taxes up to \$10,000 and will maintain section 1031 tax deferred exchanges in their form for real estate investment. As the House and Senate work to finalize the new tax code, WCAR and NAR are still pushing to strengthen the code in areas of Mortgage Interest Deduction and Capital Gains Exemption. "While the House and Senate work to finalize the new tax code, WCAR and its REALTOR® members will continue the push to help strengthen the new bill to protect consumers and homeowners," adds Daniel.

Finally, inventory remains low relative to demand with single-family residential home inventory totaling 1,304—a drop from last month's active inventory of 1,379. Days on market are almost identical to last month with 35 days for residential single-family homes, 26 for condos and 119 days for land, lots and farms. Per REALTOR.com, after three years of a crushing shortage of homes for sale, the REALTOR.com economics team is predicting that the shortfall will finally ease up in the second half of 2018. WCAR will be monitoring inventory levels as we head into the new year.

Matt Daniel
WCAR President
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	Closings	Median	Inventory	Under	DOM
Res	376	\$444,950	1,224	1,136	31
Condos	33	220,671	63	77	16
Total	409	-	1,287	1,213	-
Land	25	\$240,174	398	69	141

November

SINGLE FAMILY HOMES— WILLIAMSON CO CITIES

	Closed	Median	Inventory	DOM	New
Arrington	4	\$694,722	23	61	7
Brentwood	63	\$804,000	202	32	89
College Grove	15	\$985,000	74	68	59
Fairview	16	\$254,900	37	44	16
Franklin	196	\$481,662	451	36	256
Nolensville	38	\$479,934	181	23	68
Spring Hill	36	\$344,958	113	36	75
Thompson's Station	33	349,900	99	29	63

SINGLE FAMILY HOMES IN OTHER

	Closed	Average
Williamson	407	\$479,900
Davidson	856	\$379,709
Rutherford	529	\$261,101
Wilson	227	\$306,571
Maury	125	\$234,130
Sumner	330	\$316,690

Special Note- Definitions of Statistics:

- * **Closings**-Listed properties that have closed in the month.
 - * **Averaged Closed Price**-The average price of listed properties that have closed in a month.
 - * **Median Closed Price**- The median price of listed properties that have closed in a 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.
 - * **Total Inventory**- The total number of properties that are listed but not closed.
 - * **Active Inventory**- The total number of listed properties that are under contract and have note closed.
 - * **Under Contract Inventory**- The total number of listed properties that are under contract and have not closed.
 - * **New Listing**- Properties listed for sale within the month.
 - * **New Under Contract****- Listings that have a Biding Contact Date within the month with the statuses of Under Contract Showing, Under Contract-Not Showing and Closed.
- **This statistic is now calculated using Binding Contract Date and previously reported as "New Pending"