

Monthly Market Stats

MTH/MTH Comparison: October 2016

October 2016

	Closings	Median Price	Inventory	Pending	Days on Market
Residential	470	\$435,384	1,382	455	51
Condos	43	\$230,000	77	45	47
Total	513	-	1,459	500	-
Land	38	\$174,900	422	46	110

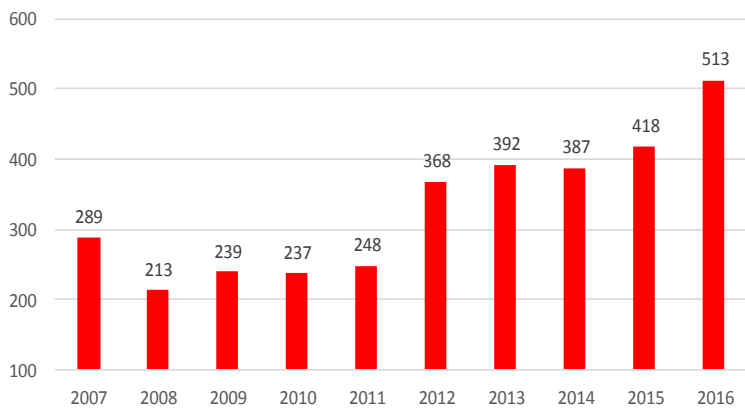
Quick Facts



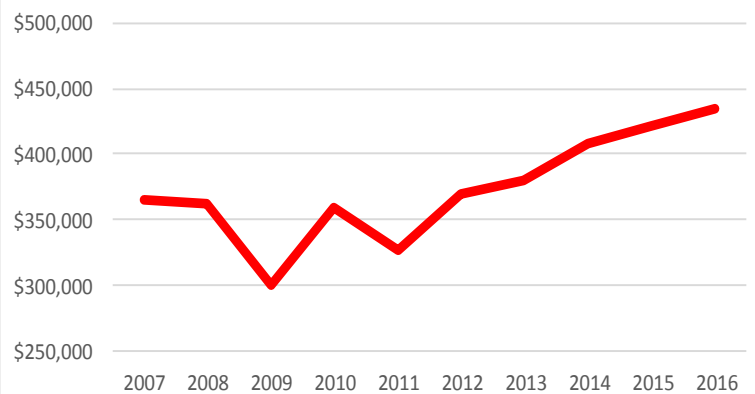
#WCHousingStats

- Total sales in October 2016 increased 22.7% to 513 single-family residential and condominium closings, versus 418 in October 2015.
- Median sales price for a single-family home rose 3.2% to \$435,384 versus \$422,000 in 2015.
- October marked the eighth consecutive month median sales price topped \$400,000.
- Third quarter numbers experienced a 3.5% decline to 1,653 closings in 2016, compared to last year's third quarter closings of 1,724.
- Inventory at the end of September 2016 stood at 1,459 total residential units, indicating a slightly less than three-month supply of available homes.
- YTD total home sales in Williamson County are up 2.7% compared to 2015.

October Historical Total Home Closings



October Historic Residential Median Price



October 2015

	Closings	Median	Inventory	Pending	DOM
Res	379	\$422,000	1,721	362	57
Condos	39	\$196,175	90	35	64
Total	418	-	1,811	397	-
Land	18	\$275,000	490	21	209

October 2014

	Closings	Median	Inventory	Pending	DOM
Res	355	\$408,000	1690	338	66
Condos	32	\$219,956	74	36	58
Total	387	-	1,764	374	-
Land	35	\$165,000	557	41	129

October 2016

SINGLE FAMILY HOMES– WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Arrington	4	\$ 760,238	32	12	169
Brentwood	57	\$ 818,361	238	105	69
College Grove	13	\$ 706,364	66	36	56
Fairview	23	\$ 227,154	36	35	41
Franklin	187	\$ 531,806	521	300	50
Nolensville	54	\$ 446,786	98	56	48
Spring Hill	81	\$ 320,428	81	65	37
Thompson's Station	46	\$ 413,369	72	47	53

October 2016

SINGLE FAMILY HOMES IN OTHER COUNTIES

	Closed	Median
Williamson	470	\$435,384
Davidson	830	\$265,000
Rutherford	509	\$219,900
Wilson	242	\$275,000
Maury	158	\$217,450
Sumner	330	\$236,750

Message from the President

WILLIAMSON COUNTY HOME SALES, PRICES RISE WITH FALL HEAT WAVE

Demand for homes in the community remain strong this fall among home buyers

Total residential closings in Williamson County rose 22.7 percent in October 2016, according to the monthly market report released today by the Williamson County Association of REALTORS® (WCAR). The total number of closed home sales were 513 for the month compared to 418 in October 2015.

The median sales price for a single-family home rose 3.2 percent to \$435,384 in October 2016, compared to \$422,000 for the same period last year. October marked the eighth consecutive month the median sales price for a single-family home surpassed \$400,000.

Year-to-date total home sales in Williamson County are 4,829 an increase of 2.7 percent over the 4,703 closings for the same period last year.

"Home sales are continuing at a strong level in Williamson County because people place such a high value on home ownership, even with increasing prices and inventory challenges," said David Logan, President of the Williamson County Association of REALTORS®.

"Typically homes sales cool off in the fall, but the warmer weather we've experienced this year has made it easier and more comfortable for buyers to explore possible home purchase options."

"The biggest challenge facing potential buyers remains the low levels of inventory available. There is no doubt that the strained supply of inventory is leading to the increase in prices, the quicker pace of sales and the increasingly competitive market among active home buyers, said Logan.

Total available residential inventory in Williamson County stood at 1,459 units at the end of October, indicating a slightly less than three-month supply of available homes. A six-month supply is considered a balanced market.

For the month of October, available inventory declined for both single-family homes and condominiums.

Single-family home inventory declined 19.7 percent from 1,721 in 2015 to 1,382 listed homes in 2016, while condominium inventory decreased 14.4 percent from 90 in 2015 to 77 listings in 2016.

David Logan
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