

Monthly Market Stats

MTH/MTH Comparison: September 2016

September 2016

	Closings	Median Price	Inventory	Pending	Days on Market
Residential	475	\$441,355	1,574	490	54
Condos	29	\$251,000	79	35	51
Total	504	—	1,653	525	—
Land	16	\$320,950	426	26	172

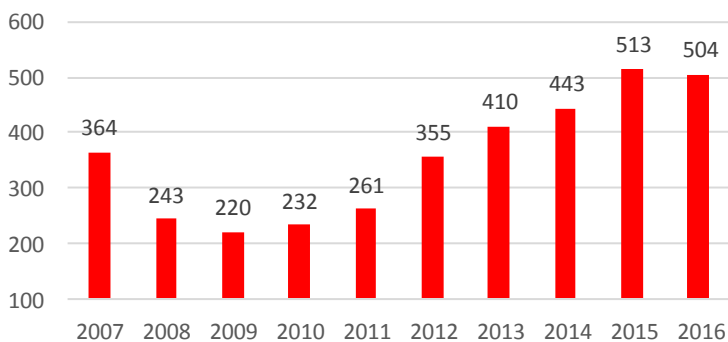
Quick Facts



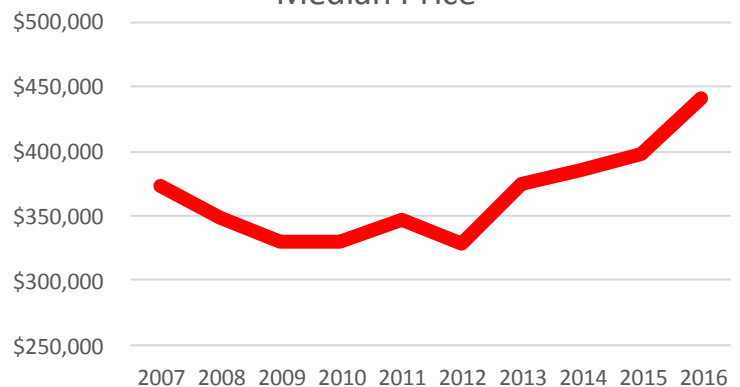
#WCHousingStats

- Total sales in September 2016 declined 2% to 504 single-family residential and condominium closings, versus 513 in September 2015.
- Median sales price for a single-family home rose 10.7% to \$441,355 versus \$398,553 in 2015.
- September marked the seventh 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 1,653 total residential units, indicating a three-month supply of available homes.
- Year-to-date total homes sales in Williamson County are 4,316, an increase of 1% over the 4,285 closings for the same period last year.

September Historical Total Home Closings



September Historical Residential Median Price



September 2015

	Closings	Median	Inventory	Pending	DOM
Res	474	\$398,553	1,719	491	55
Condos	39	\$234,900	97	43	52
Total	513	-	1,816	534	-
Land	16	\$207,652	481	18	184

September 2014

	Closings	Median	Inventory	Pending	DOM
Res	424	\$385,750	1,712	433	59
Condos	19	\$182,500	80	29	54
Total	443	-	1,792	462	-
Land	27	\$134,900	573	38	269

September 2016

SINGLE FAMILY HOMES- WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Arrington	3	\$ 661,627	39	3	39
Brentwood	62	\$ 717,379	301	54	58
College Grove	11	\$ 637,191	73	23	65
Fairview	18	\$ 330,261	40	28	46
Franklin	217	\$ 520,877	647	212	48
Nolensville	54	\$ 466,029	131	50	46
Spring Hill	59	\$ 366,724	116	71	62
Thompson's Station	50	\$ 368,530	92	47	77

September 2016

SINGLE FAMILY HOMES IN OTHER COUNTIES

	Closed	Median
Williamson	475	\$441,355
Davidson	858	\$260,000
Rutherford	565	\$220,000
Wilson	262	\$260,000
Maury	153	\$200,000
Sumner	310	\$250,000

Message from the President

WILLIAMSON COUNTY HOME PRICES RISE, SALES PACE SLOWS WITH FALL SEASON

Housing market remains active despite low inventory

Total home closings in Williamson County declined two percent in September 2016 in keeping with the fall's expected slower sales pace, according to the monthly market report released today by the Williamson County Association of REALTORS® (WCAR). The total number of closed home sales were 504 for the month compared to 513 in September 2015.

The median sales price for a single-family home rose 10.7 percent to \$441,355 in September 2016, compared to \$398,553 for the same period last year. September marked the seventh consecutive month the median sales price for a single-family home surpassed \$400,000.

Third quarter numbers for Williamson County home sales in 2016 declined 3.5 percent to 1,663 closings, compared to 1,724 closings for the third quarter of 2015.

Year-to-date total home sales in Williamson County are 4,316, an increase of one percent over the 4,285 closings for the same period last year.

"The residential real estate market is as active as available inventory allows," said David Logan, President of the Williamson County Association of REALTORS®. "The demand for homes in Williamson County is extremely high. And, when properly prepared and correctly priced homes become available, the low days-on-market indicates that they are selling quickly."

"According to the reported data through the third quarter of 2016, residential real estate transactions in Williamson County total more than \$1.75 billion," said Logan. "This significant investment in the community by home buyers demonstrates the value the real estate industry has on Williamson County's continued growth."

Total available residential inventory in Williamson County stood at 1,653 units at the end of September, indicating a three-month supply of available homes. A six-month supply is considered to be a balanced market.

For the month of September, available inventory declined for both single-family homes and condominiums. Single-family home inventory declined 8.4 percent from 1,719 in 2015 to 1,574 listed homes in 2016, while condominium inventory decreased 19 percent from 97 in 2015 to 79 listings in 2016.

"The falling supply of inventory in the recent months has impacted the rapid pace of home sales the county experienced in the first half of the year," said Logan. "With the expected decline in listings that is characteristic of the fourth quarter, we could continue to encounter an even more competitive market among active home buyers."

"With continued shrinking inventory and rising home prices, the long standing problem of finding affordable work force housing persists in our community," added Logan. "For the first-time home buyer, families with young children and potential residents with incomes in the \$50,000 to \$75,000 range, the ability to live and work in Williamson County remains a challenge."

David Logan
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