

Monthly Market Stats

MTH/MTH Comparison: September 2015

September 2015

	Closings	Median Price	Inventory	Pending	Days on Market
Residential	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

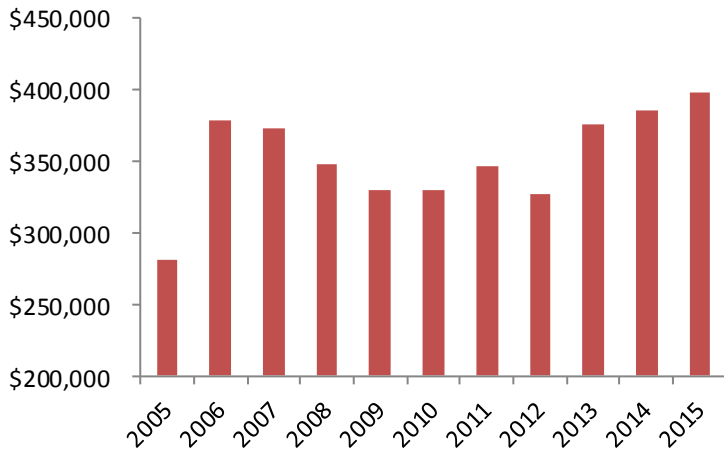
Quick Facts



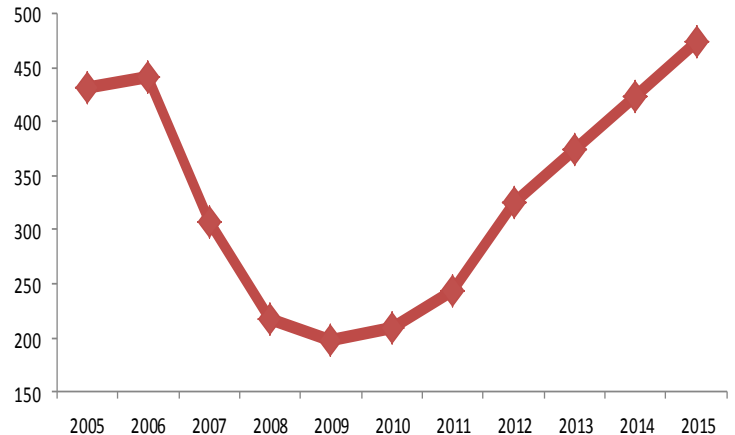
#WCHousingStats

- The 474 single family closings in Sept were 11.8% more than last year's (424).
- Brentwood median price decreased 7.4%, from \$664,000 to \$615,000.
- Fairview median price of \$252,500 up 38% from last Sept's \$182,500 mark.
- Thompson's Station median price increase 26% compared to same time last year (\$259,400 to \$327,000).
- Condo sales rose 105% from the 19 sold in 2014 to the 39 sold in Sept 2015.

September Median Price



September Residential Closings



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 2013

	Closings	Median	Inventory	Pending	DOM
Res	375	\$375,193	1,659	362	65
Condos	35	\$225,000	87	44	53
Total	410	-	1,746	406	-
Land	19	\$185,000	665	19	210

SINGLE FAMILY HOMES- WILLIAMSON CO CITIES

	Closed	Median	Inventory	Pending	DOM
Brentwood	90	\$615,000	291	77	51
Fairview	18	\$252,500	63	12	64
Franklin	175	\$412,000	719	201	61
Nolensville	50	\$395,000	148	46	50
Spring Hill	73	\$295,900	172	67	40
Thompson's Station	48	\$327,000	183	65	58

SINGLE FAMILY HOMES- REGIONAL

	Closed	Median
Williamson	474	\$398,553
Davidson	892	\$235,500
Rutherford	511	\$195,000
Wilson	272	\$254,969
Maury	159	\$194,500
Sumner	310	\$209,500

Message from the President

The market's performance this year is very encouraging. We are selling more homes for higher prices than we ever have before.

To add some perspective, the highest recorded number of homes sold from January to September of any year was 3,821 in 2006. That is 4.4% lower than the same period this year. In 2006, there was only one month out of that year with a median price above \$400,000. This year the market has seen eight months above that mark.

Median price for September 2015 was \$398,553; 3.3% higher than last year's \$385,750. This was the first month since December 2014 median price was below \$400,000. The decrease in median price is actually good news for consumers. Demand in the second and third quarters of the year is always higher than in the fourth quarter. Consumers should find less competition during the next couple of months and more opportunity to land one of the great homes on the market.

One factor that will affect real estate in the fourth quarter is the implementation of new rules from the Consumer Financial Protection Bureau (CFPB) on October 3, 2015. Lenders, REALTORS® and title attorneys are working to ensure the process is as smooth as possible. However, clients looking to sell or purchase a home should prepare for closings to take 10-14 days longer based on the new regulations.

To educate consumers on these changes, and to help decrease potential delays in closings, the National Association of REALTORS® and the CFPB developed an online toolkit as part of the "Know Before You Owe" campaign. The toolkit helps households determine how much they can afford to borrow, compare loan packages and prepare for the closing table. You can learn more at the follow link:

www.consumerfinance.gov/owning-a-home

Chip Kerr

2015 WCAR President

President@wcartn.org

