

# Monthly Market Stats

MTH/MTH Comparison: September 2017

## September 2017

Closings    Median Price    Inventory    Under Contract    Days on Market

Residential	488	\$452,520	1,418	1,162	32
Condos	30	\$251,820	49	101	25
<b>Total</b>	<b>518</b>	<b>-</b>	<b>1,467</b>	<b>1,263</b>	<b>-</b>
Land	28	\$254,900	405	93	105

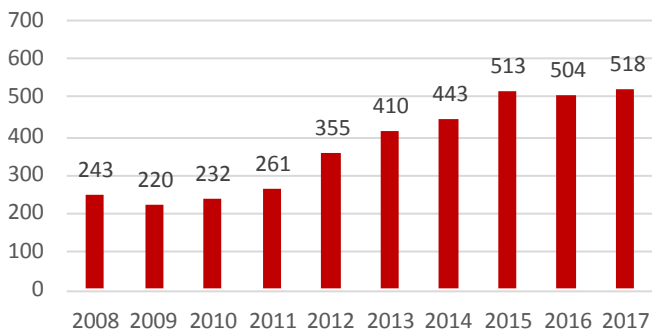
### Quick Facts:



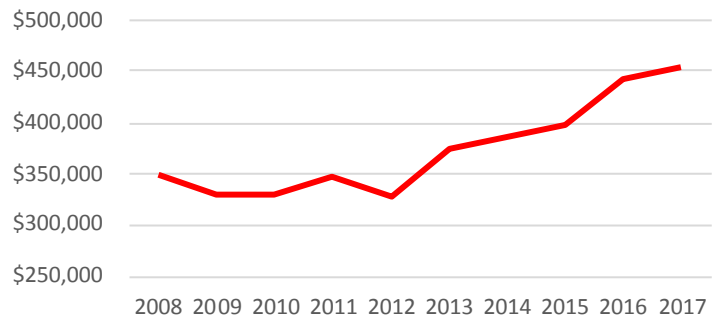
#WCHousingStats

- Williamson County residential single-family home sales price dropped to \$452,520 from an August median sales price of \$469,950. This represents a 3.7% month over month dip but it is still up 2.7% from this month a year ago.
- Overall DOM remained consistent with 33 days in September compared to 32 DOM in August.
- However, two cities DOM dropped significantly. They included Arrington and College Grove. Arrington's DOM dipped to only 17 days from last month's 46. College Grove also saw a drop in DOM from last month's 46 to only 19 days in September 2017.
- September 2017 single-family residential home inventory stayed steady at 1,418 units. This is a slight dip from 1,444 units in August 2017 but still a 7% jump from the same month in 2016.
- Top three cities for highest median sales are: Brentwood (\$710,000), Arrington (\$639,900) and College Grove (\$555,730)

September Total Home Closings



September Residential Median Sales Prices



## September 2016

	Closings	Median	Inventory	Under Contract	DOM
Res	488	\$440,216	1,317	1,241	34
Condos	29	\$251,000	58	76	31
<b>Total</b>	-	-	<b>1378</b>	<b>1427</b>	-
Land	16	\$320,950	413	55	151

## September 2017

### SINGLE FAMILY HOMES- WILLIAMSON CO CITIES

	Closed	Median	Inventory	DOM	New
Arrington	3	639,900	24	17	8
Brentwood	57	710,000	253	50	115
College Grove	14	555,730	76	19	36
Fairview	23	288,669	40	21	23
Franklin	208	474,162	548	35	287
Nolensville	45	550,000	180	27	76
Spring Hill	77	353,508	130	26	164
Thompson's Station	56	407,592	89	32	957

### SINGLE FAMILY HOMES IN OTHER COUNTIES

	Closed	Median
Williamson	518	\$452,520
Davidson	1039	\$284,906
Rutherford	351	\$234,345
Wilson	274	308,225
Maury	193	235,000
Sumner	351	271,312

#### 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"

## Message from the President

### Williamson County Homes Sales Stay Consistent. Three Cities Top Median Sales Price

Williamson County housing statistics remain steady as we move into the third quarter for 2017. In fact, residential single-family home closings year over year were identical at 488 units sold in September of 2017 as well as in September 2016. September 2017 median homes sales dropped to \$452,520 from an August price of \$469,950. This represents a 3.7% drop from August but is still up 2.7% from this time in 2016. The three cities in Williamson County that top the median sales price are

Brentwood at \$710,000, Arrington at \$639,900 and College Grove at \$555,730. We are also watching days on market for Arrington and College Grove, as they have dropped significantly month over month. Brentwood has made significant efforts in attracting new developments and amenities for its citizens. "With an already large residential footprint and the development of the new Hill Center, which has approximately 600,000 square feet of office and retail space, along with its proximity to Nashville, Brentwood is an ideal location for people moving into Williamson County. On the other side of the spectrum are cities like Arrington and College Grove, which attract families who might want to be away from the urban core and are places that have increasing accessibilities with the extension of Interstate 840 and the new retail development at Berry Farms," says Lisa Wurth, President of the Williamson County Association of REALTORS®.

For the month of September, total active inventory for Williamson County dropped slightly from 1,444 in August to 1,418. However, year over year we are up 7% from the same period in 2016. Brentwood had a total of 253, while College Grove had 76 and Arrington 24 units respectively. Overall, inventory remains low, and the median sale prices will continue to stay consistent or rise as long as the population grows and the active

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