

The Red Report

Middle TN Home Sales Report
September 2018 Issue

Year to Date + 1% vs Last Year / September '18 (-10%) vs September '17



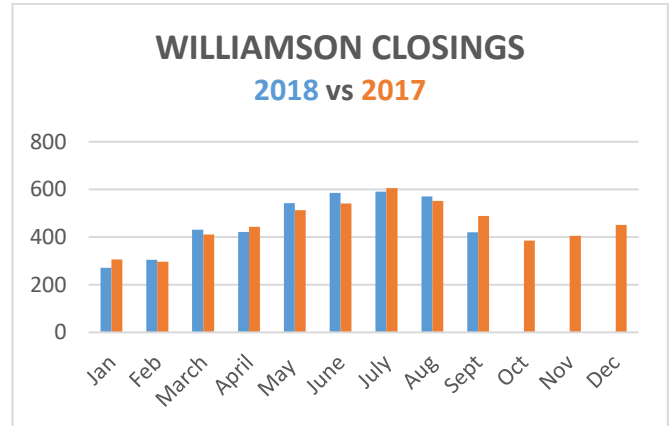
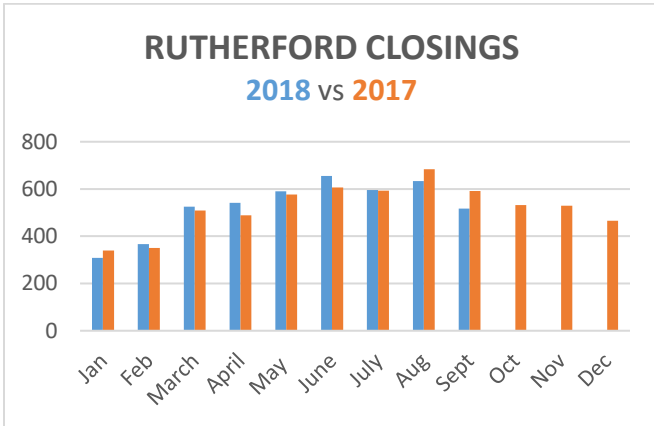
- ↓ 10% September 2018 vs September 2017 (annual monthly comparison)
- ↓ 18% September 2018 from August 2018 (one month change)
- ↑ 1% Year to Date Closings - 2018 vs 2017

Total Inventories are up 14% for September 2018 verses September 2017.

YTD Closings up 1%, Prices 6% higher & Inventories 14% higher than a year ago...

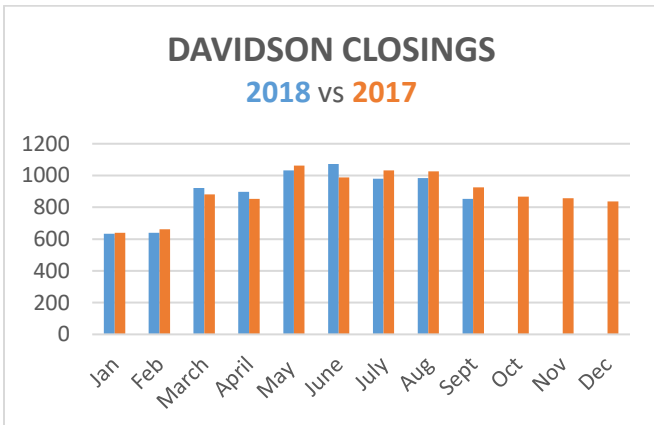
Year to Date: Total 4 counties closings up 1% September 2018 vs September 2017 Closings down 10%

September 2018 vs September 2017 Closed Prices are up 6%



Rutherford Closings ↓ 13%
 Average Closed Prices ↑ 6%
 Average Sales Price \$274,531

Williamson Closings ↓ 14%
 Average Closed Prices ↑ 16%
 Average Sales Price \$595,655



Davidson Closings ↓ 8%
 Average Closed Prices ↑ 1%
 Average Sales Price \$359,727

Wilson Closings ↓ 4%
 Average Closed Prices ↑ 4%
 Average Sales Price \$332,379

Closings & Pending levels look normal for this time of year

One month change from August 2018 to September 2018.

CLOSINGS

- Rutherford Closings down 18%
- Williamson Closings down 26%
- Davidson Closings down 13%
- Wilson Closings down 14%
- **Total 4 Counties are down 18%**

PENDINGS

- Rutherford Pendings down 18%
- Williamson Pendings down 6%
- Davidson Pendings down 16%
- Wilson Pendings down 16%

Pendings making Seasonal adjustments

Back in time... Look at the price increases!

September 2006 vs September 2018 YTD

- 2018 Closings 3% higher than 2006 and 1% higher than 2017.
- 2018 Average Closed Prices are 52% higher at \$383,109 & 6% higher than 2017.
- 2018 Inventories are 4% lower than 2006 & 14% higher than 2017.



Excerpts From National Report*....

(National Statistics are 30 days behind local reports)

- National home sales are 1.5% lower than a year ago.
- Prices are 4.6% above same period last year with a median home price of \$264,800
- Cash sales are at 20% of the buyers- same as last year.
- Distressed Sales are 3% vs 4% last year (2% Foreclosures & 1% Short Sales)
- Inventories: 4.3 month supply of homes for sale vs 4.1 months a year ago.
- Days on market: 29 days vs 30 days last year
- "While inventory continues to show modest year over year gains, it is still far from a healthy level and new home construction is not keeping up to satisfy demand..."

*To view entire report – please go to www.realtor.org

The Red Forecast

As we head into the fourth quarter, we can expect home sales volumes to be lower than the Spring and Summer season like they are most years. September did fall off a little more than previous months compared to the same month of 2017, but the year to date sales are about the same at 1% more than last year. Predictions were that 2018 was going to look a lot like 2017 which is turning out to be the case. I would expect the normal seasonal decreases through winter and then traffic/sales to pick back up after the first of the year as we head into a busy Spring season.

Boro Blessings:

The next winner will be a US Veteran so please send in your nominees at:

<https://murfreesboro.com/boro-blessings/>

There are no other rules other than they must be a United States Veteran to be considered.

Happy Fall and the cooler weather should be here soon ☺

Thank you,



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