

Wilson County

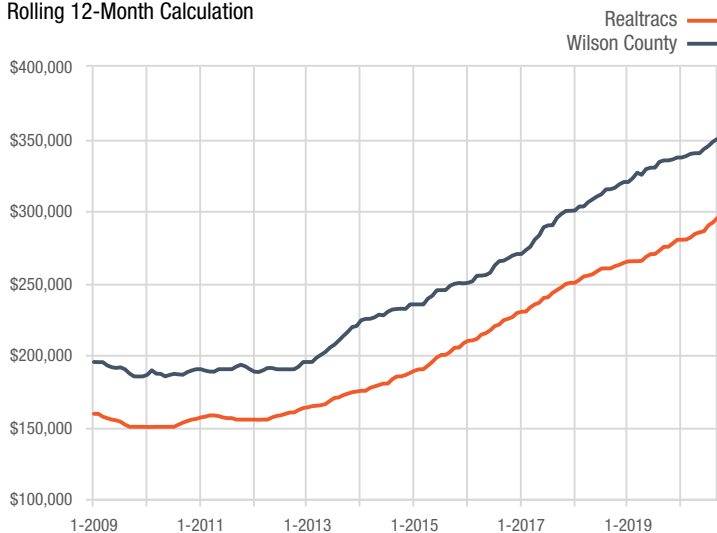
Single Family	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	468	375	- 19.9%	4,496	4,443	- 1.2%
Pending Sales	285	493	+ 73.0%	2,120	3,054	+ 44.1%
Closed Sales	294	304	+ 3.4%	2,371	2,521	+ 6.3%
Days on Market Until Sale	93	89	- 4.3%	59	90	+ 52.5%
Median Sales Price*	\$335,000	\$365,520	+ 9.1%	\$335,000	\$353,700	+ 5.6%
Average Sales Price*	\$354,936	\$385,659	+ 8.7%	\$354,741	\$374,352	+ 5.5%
Percent of List Price Received*	99.2%	99.5%	+ 0.3%	99.1%	99.2%	+ 0.1%
Inventory of Homes for Sale	1,310	567	- 56.7%	—	—	—
Months Supply of Inventory	5.9	1.8	- 69.5%	—	—	—

Townhouse/Condo	September			Year to Date		
	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
Key Metrics						
New Listings	23	52	+ 126.1%	206	329	+ 59.7%
Pending Sales	15	49	+ 226.7%	74	229	+ 209.5%
Closed Sales	13	22	+ 69.2%	81	174	+ 114.8%
Days on Market Until Sale	103	88	- 14.6%	82	90	+ 9.8%
Median Sales Price*	\$238,490	\$235,508	- 1.3%	\$239,070	\$253,995	+ 6.2%
Average Sales Price*	\$255,059	\$257,779	+ 1.1%	\$243,174	\$253,399	+ 4.2%
Percent of List Price Received*	99.0%	99.7%	+ 0.7%	98.9%	99.1%	+ 0.2%
Inventory of Homes for Sale	86	68	- 20.9%	—	—	—
Months Supply of Inventory	11.5	2.9	- 74.8%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

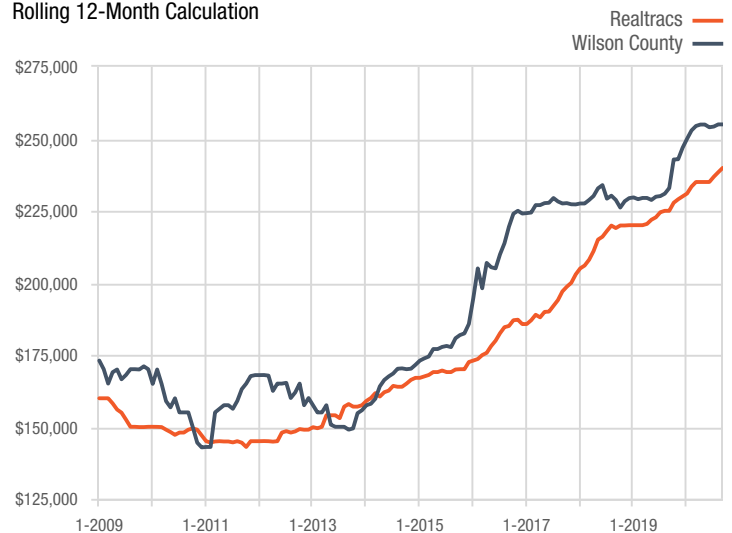
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Monthly Indicators



September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings in the Eastern Middle Tennessee Association of REALTORS® service area decreased 14.8 percent to 483. Pending Sales increased 83.6 percent to 628. Inventory decreased 53.2 percent to 793.

Median Sales Price increased 7.9 percent from \$315,870 to \$340,843. Days on Market decreased 4.3 percent to 89. Months Supply of Inventory decreased 68.3 percent to 2.0.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Quick Facts

+ 12.3%

Change in
Closed Sales
All Properties

+ 7.9%

Change in
Median Sales Price
All Properties

- 53.2%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in DeKalb, Smith and Wilson Counties. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	9-2019	9-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		543	431	- 20.6%	5,154	5,021	- 2.6%
Pending Sales		326	578	+ 77.3%	2,492	3,530	+ 41.7%
Closed Sales		337	371	+ 10.1%	2,760	2,972	+ 7.7%
Days on Market Until Sale		92	89	- 3.3%	62	92	+ 48.4%
Median Sales Price		\$320,000	\$350,000	+ 9.4%	\$318,067	\$335,450	+ 5.5%
Average Sales Price		\$335,641	\$360,588	+ 7.4%	\$333,079	\$352,362	+ 5.8%
Percent of List Price Received		98.9%	99.0%	+ 0.1%	98.7%	98.8%	+ 0.1%
Housing Affordability Index		90	86	- 4.4%	91	90	- 1.1%
Inventory of Homes for Sale		1,603	725	- 54.8%	—	—	—
Months Supply of Inventory		6.2	1.9	- 69.4%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



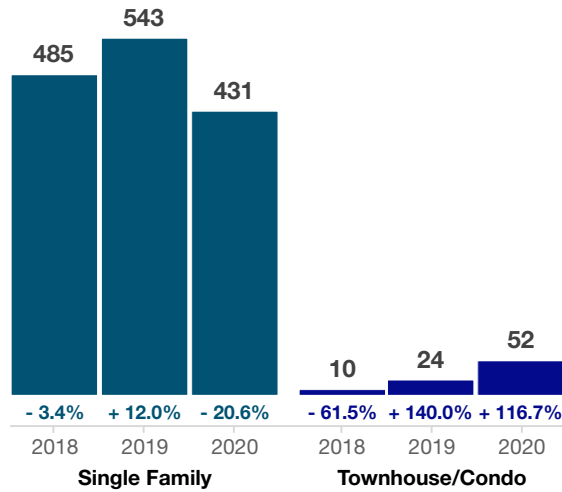
Key Metrics	Historical Sparkbars	9-2019	9-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		24	52	+ 116.7%	216	339	+ 56.9%
Pending Sales		16	50	+ 212.5%	78	236	+ 202.6%
Closed Sales		14	23	+ 64.3%	85	181	+ 112.9%
Days on Market Until Sale		110	87	- 20.9%	84	90	+ 7.1%
Median Sales Price		\$249,245	\$235,990	- 5.3%	\$240,990	\$255,000	+ 5.8%
Average Sales Price		\$258,269	\$261,136	+ 1.1%	\$244,307	\$256,106	+ 4.8%
Percent of List Price Received		98.5%	99.6%	+ 1.1%	98.5%	99.0%	+ 0.5%
Housing Affordability Index		116	128	+ 10.3%	120	118	- 1.7%
Inventory of Homes for Sale		91	68	- 25.3%	—	—	—
Months Supply of Inventory		11.5	2.8	- 75.7%	—	—	—

New Listings

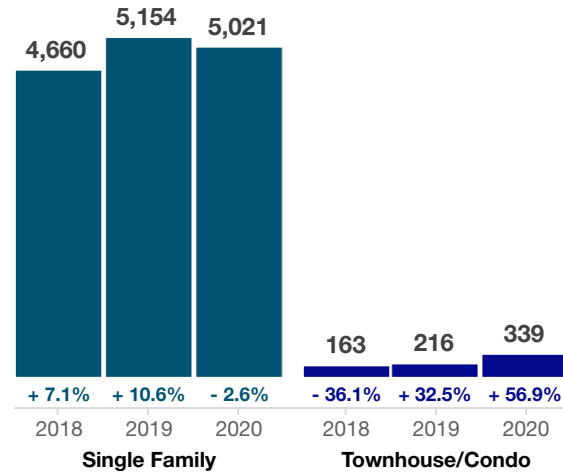
A count of the properties that have been newly listed on the market in a given month.



September

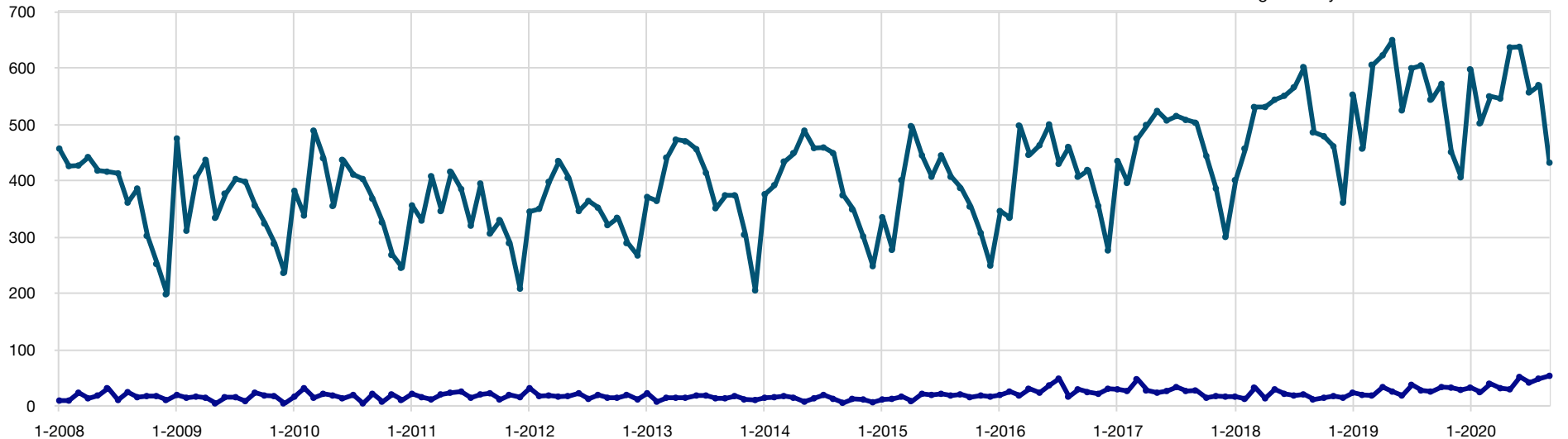


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	571	+ 19.5%	32	+ 146.2%
11-2019	450	- 2.2%	31	+ 93.8%
12-2019	405	+ 12.5%	27	+ 107.7%
1-2020	597	+ 8.2%	31	+ 40.9%
2-2020	501	+ 9.9%	23	+ 27.8%
3-2020	549	- 9.3%	38	+ 123.5%
4-2020	545	- 12.4%	30	- 6.3%
5-2020	636	- 2.0%	28	+ 16.7%
6-2020	637	+ 21.6%	50	+ 194.1%
7-2020	556	- 7.2%	40	+ 11.1%
8-2020	569	- 5.8%	47	+ 80.8%
9-2020	431	- 20.6%	52	+ 116.7%
12-Month Avg	537	- 0.2%	36	+ 63.6%

Historical New Listings by Month

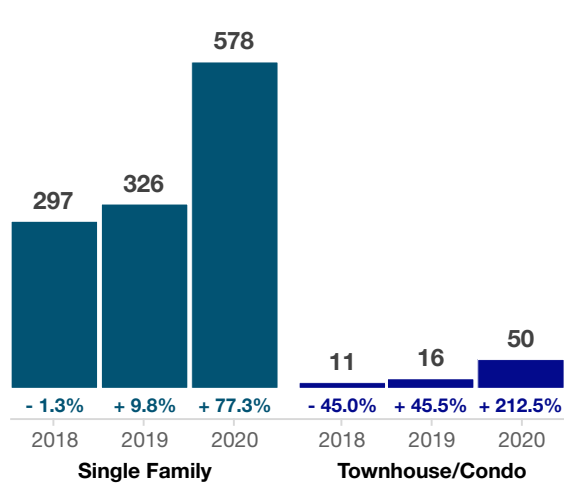


Pending Sales

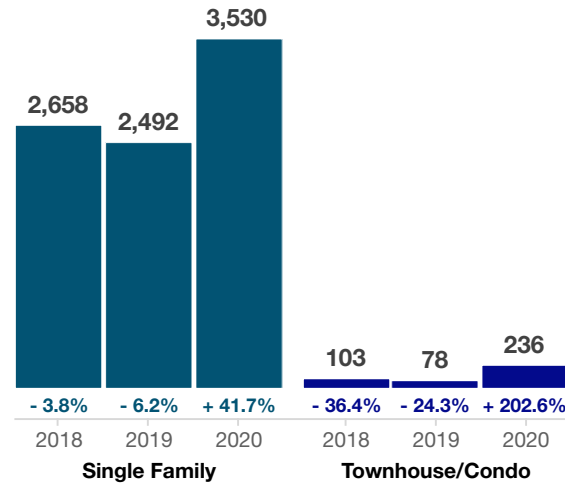
A count of the properties on which offers have been accepted in a given month.



September

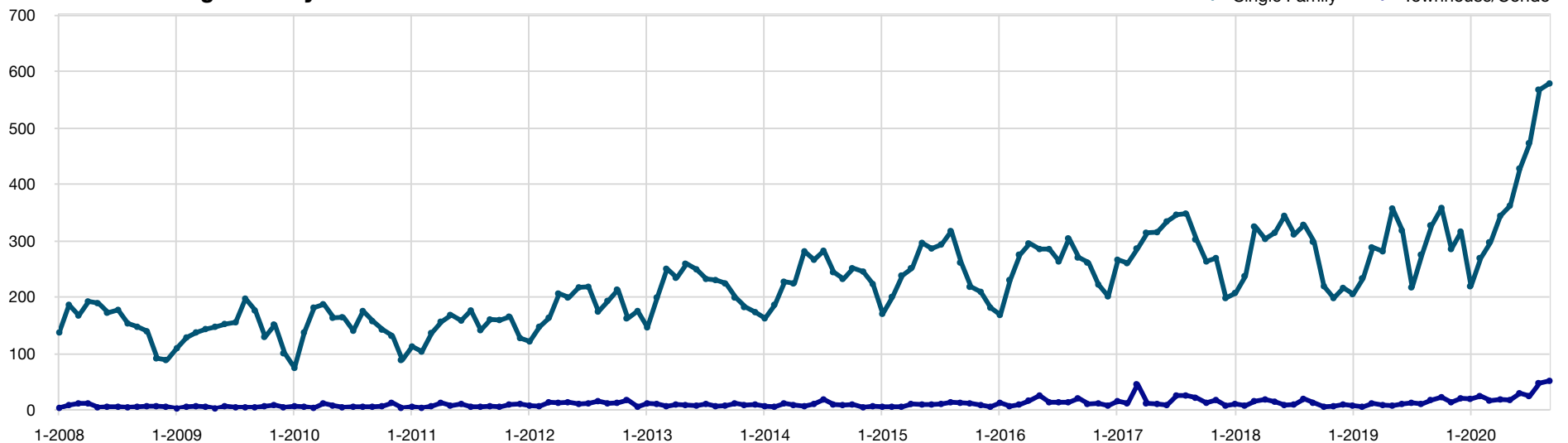


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	357	+ 63.8%	21	+ 425.0%
11-2019	284	+ 44.2%	12	+ 140.0%
12-2019	315	+ 46.5%	19	+ 137.5%
1-2020	218	+ 6.9%	18	+ 200.0%
2-2020	268	+ 15.5%	23	+ 475.0%
3-2020	296	+ 3.1%	15	+ 50.0%
4-2020	343	+ 22.5%	17	+ 142.9%
5-2020	361	+ 1.4%	16	+ 166.7%
6-2020	427	+ 34.7%	28	+ 211.1%
7-2020	472	+ 118.5%	23	+ 109.1%
8-2020	567	+ 106.9%	46	+ 411.1%
9-2020	578	+ 77.3%	50	+ 212.5%
12-Month Avg	374	+ 43.8%	24	+ 200.0%

Historical Pending Sales by Month

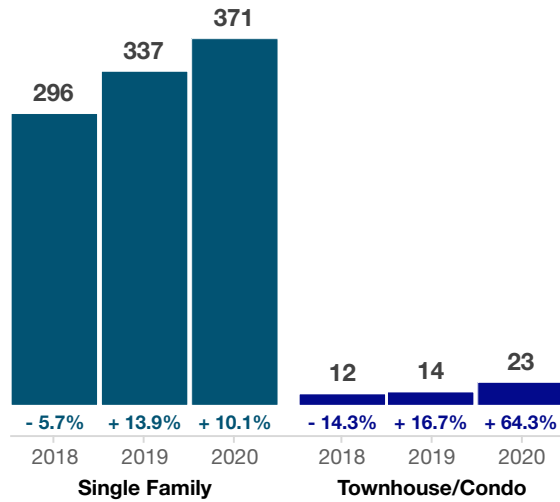


Closed Sales

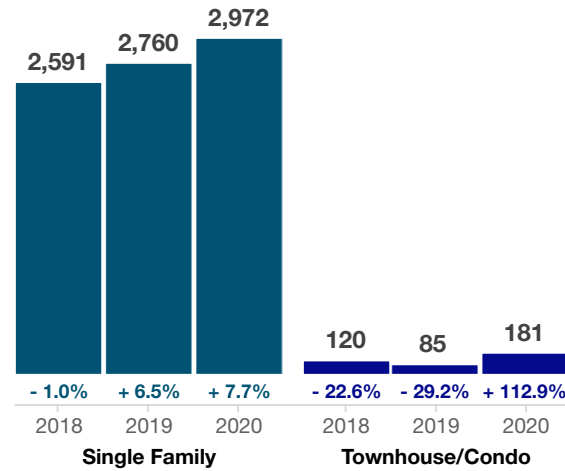
A count of the actual sales that closed in a given month.



September

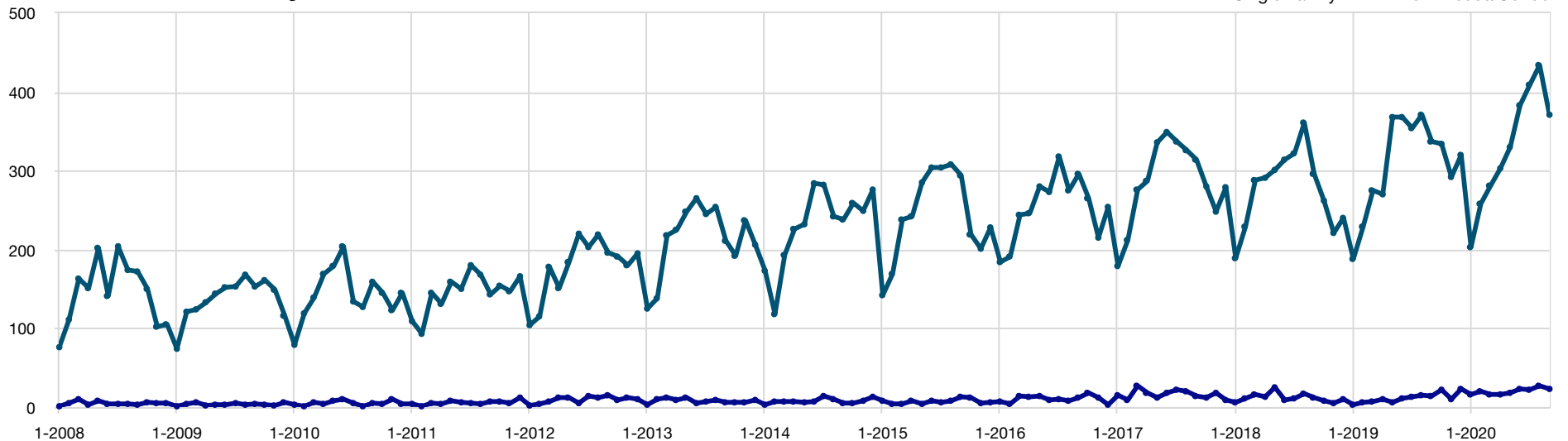


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	334	+ 27.5%	22	+ 175.0%
11-2019	292	+ 32.1%	10	+ 100.0%
12-2019	320	+ 33.3%	23	+ 130.0%
1-2020	203	+ 8.0%	16	+ 433.3%
2-2020	258	+ 12.7%	20	+ 233.3%
3-2020	281	+ 2.2%	16	+ 128.6%
4-2020	303	+ 12.2%	16	+ 60.0%
5-2020	330	- 10.3%	18	+ 200.0%
6-2020	383	+ 4.1%	23	+ 109.1%
7-2020	409	+ 15.5%	22	+ 69.2%
8-2020	434	+ 17.0%	27	+ 80.0%
9-2020	371	+ 10.1%	23	+ 64.3%
12-Month Avg	327	+ 12.8%	20	+ 122.2%

Historical Closed Sales by Month

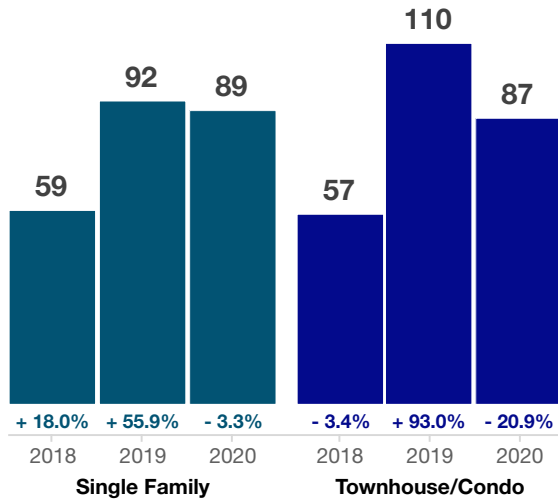


Days on Market Until Sale

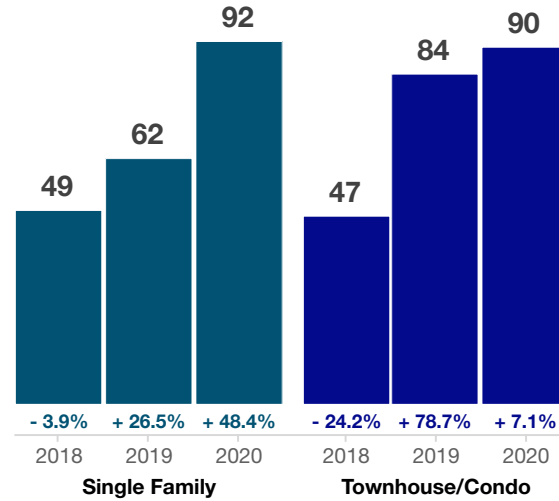
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



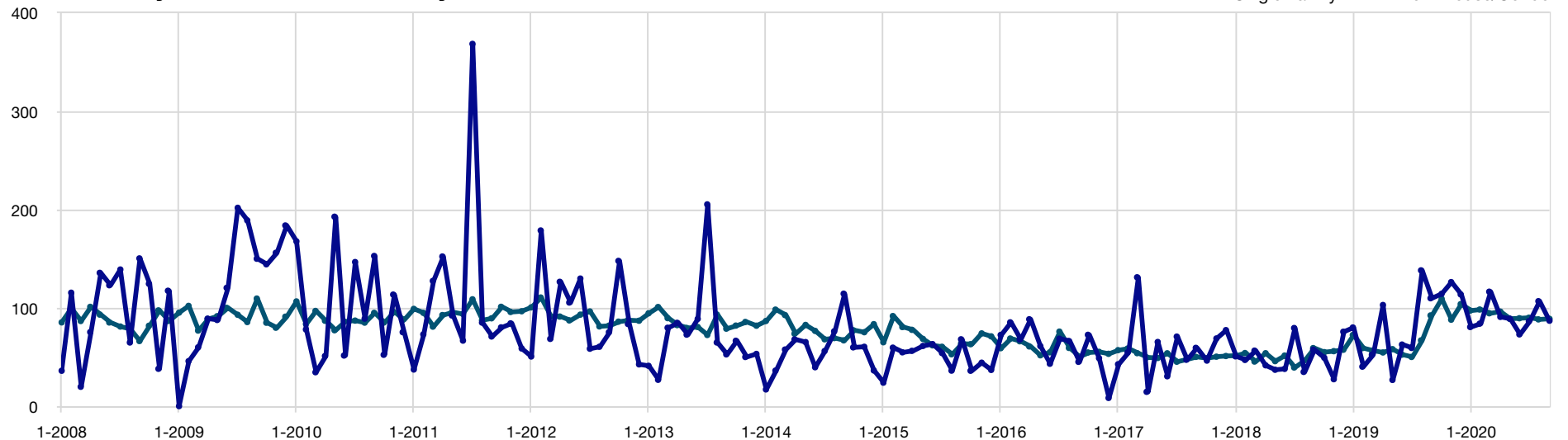
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	109	+ 98.2%	114	+ 132.7%
11-2019	88	+ 57.1%	126	+ 366.7%
12-2019	104	+ 82.5%	114	+ 50.0%
1-2020	97	+ 34.7%	81	+ 1.3%
2-2020	98	+ 66.1%	84	+ 110.0%
3-2020	94	+ 67.9%	116	+ 123.1%
4-2020	96	+ 74.5%	91	- 11.7%
5-2020	89	+ 53.4%	89	+ 229.6%
6-2020	89	+ 71.2%	73	+ 15.9%
7-2020	90	+ 80.0%	86	+ 45.8%
8-2020	88	+ 31.3%	107	- 22.5%
9-2020	89	- 3.3%	87	- 20.9%
12-Month Avg*	94	+ 54.1%	96	+ 24.0%

* Days on Market for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

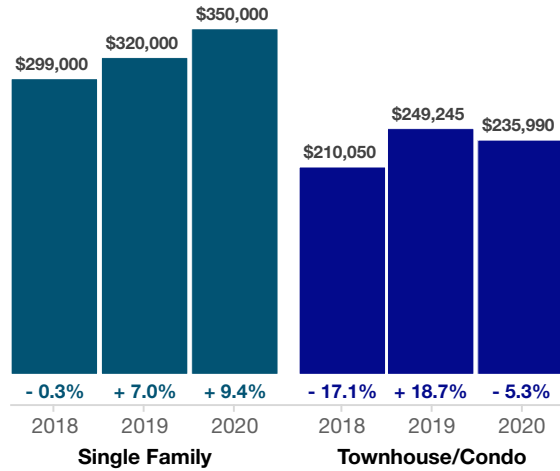


Median Sales Price

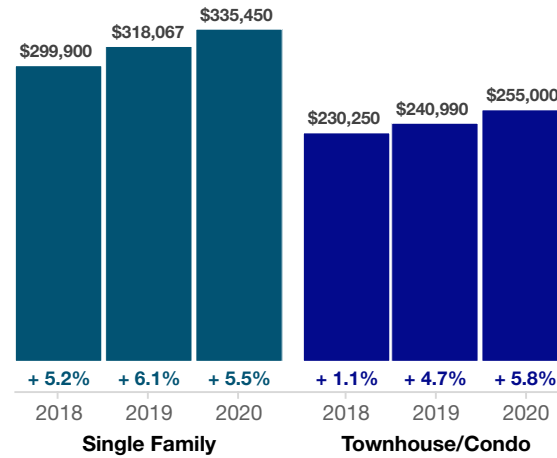
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



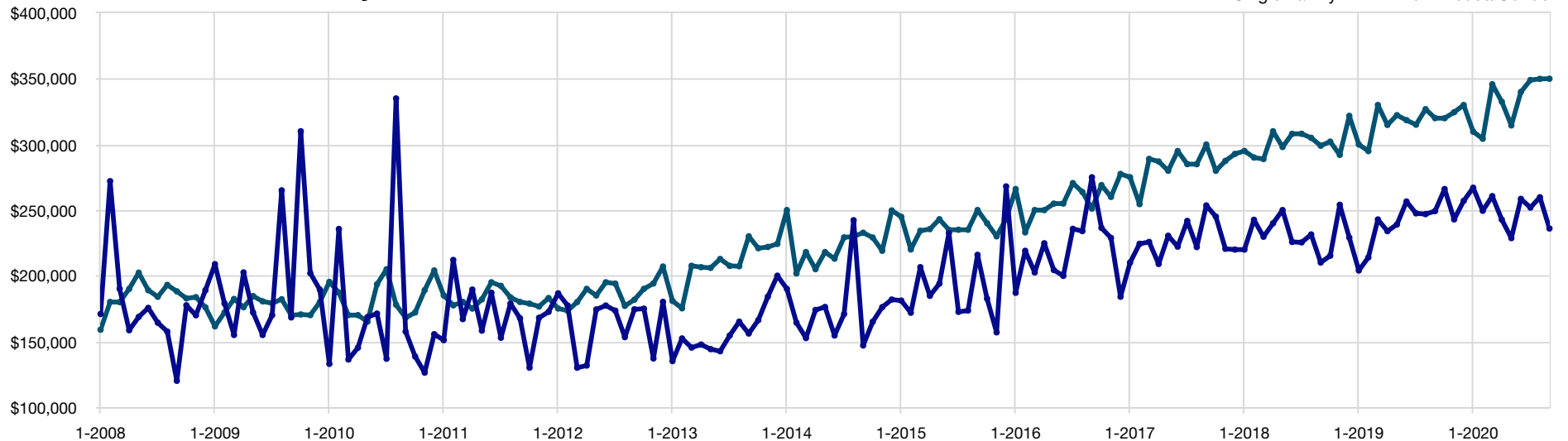
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	\$319,950	+ 5.9%	\$265,995	+ 23.6%
11-2019	\$324,500	+ 11.1%	\$242,900	- 4.4%
12-2019	\$330,000	+ 2.6%	\$257,000	+ 12.2%
1-2020	\$309,659	+ 3.2%	\$267,000	+ 30.9%
2-2020	\$304,300	+ 3.2%	\$249,450	+ 16.6%
3-2020	\$345,800	+ 4.8%	\$260,600	+ 7.3%
4-2020	\$332,500	+ 5.6%	\$242,700	+ 3.7%
5-2020	\$314,458	- 2.4%	\$228,640	- 4.3%
6-2020	\$339,900	+ 6.7%	\$258,490	+ 0.8%
7-2020	\$348,995	+ 10.8%	\$251,900	+ 1.8%
8-2020	\$349,900	+ 7.1%	\$259,745	+ 5.2%
9-2020	\$350,000	+ 9.4%	\$235,990	- 5.3%
12-Month Avg*	\$333,000	+ 5.7%	\$255,485	+ 7.6%

* Median Sales Price for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

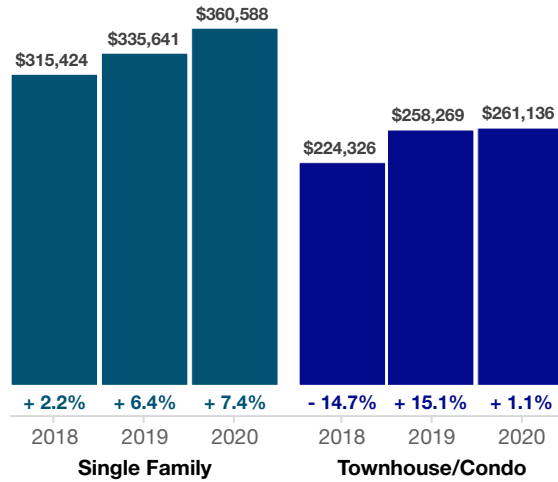


Average Sales Price

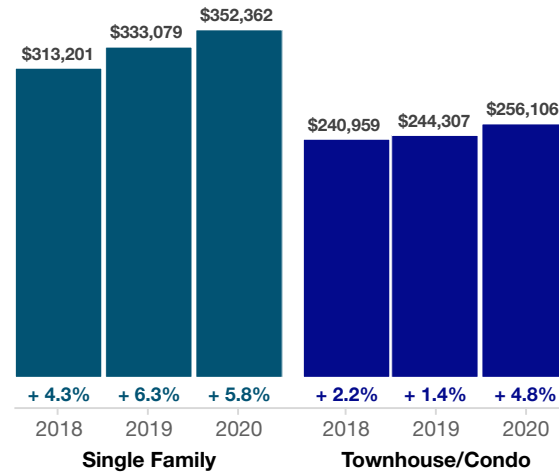
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



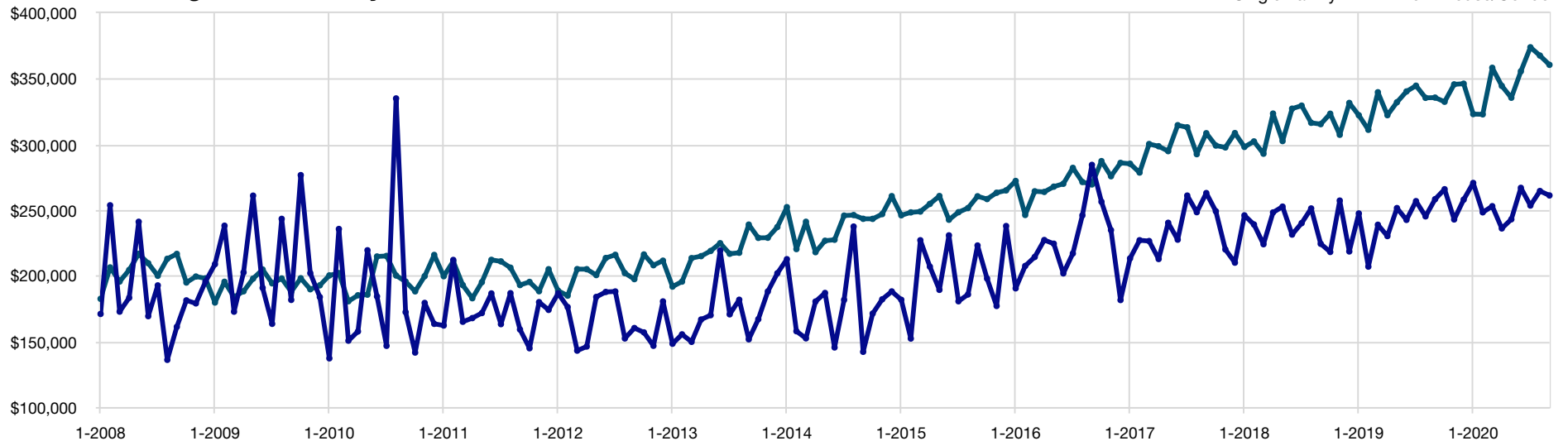
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	\$332,471	+ 2.8%	\$265,856	+ 21.9%
11-2019	\$345,708	+ 12.5%	\$242,859	- 5.6%
12-2019	\$346,218	+ 4.4%	\$257,948	+ 18.1%
1-2020	\$323,090	+ 0.3%	\$270,635	+ 9.4%
2-2020	\$322,878	+ 3.8%	\$248,268	+ 20.0%
3-2020	\$358,341	+ 5.5%	\$252,943	+ 5.9%
4-2020	\$344,539	+ 6.9%	\$236,019	+ 2.5%
5-2020	\$335,531	+ 1.0%	\$242,972	- 3.4%
6-2020	\$355,653	+ 4.5%	\$266,915	+ 10.1%
7-2020	\$373,938	+ 8.5%	\$253,454	- 1.3%
8-2020	\$367,636	+ 9.6%	\$264,503	+ 7.9%
9-2020	\$360,588	+ 7.4%	\$261,136	+ 1.1%
12-Month Avg*	\$349,664	+ 5.8%	\$256,633	+ 6.7%

* Avg. Sales Price for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

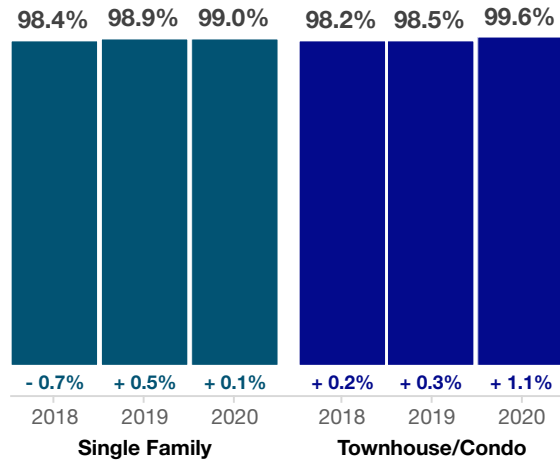


Percent of List Price Received

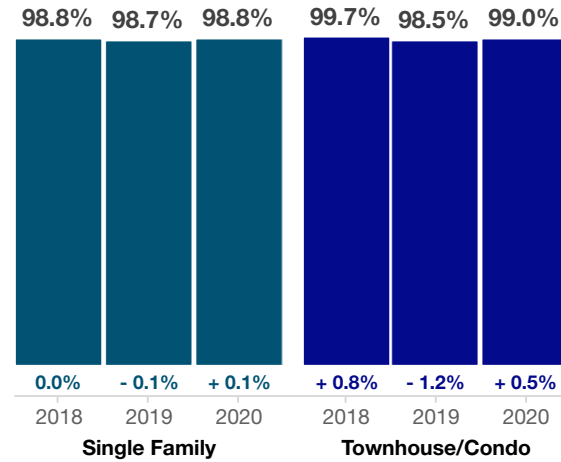
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



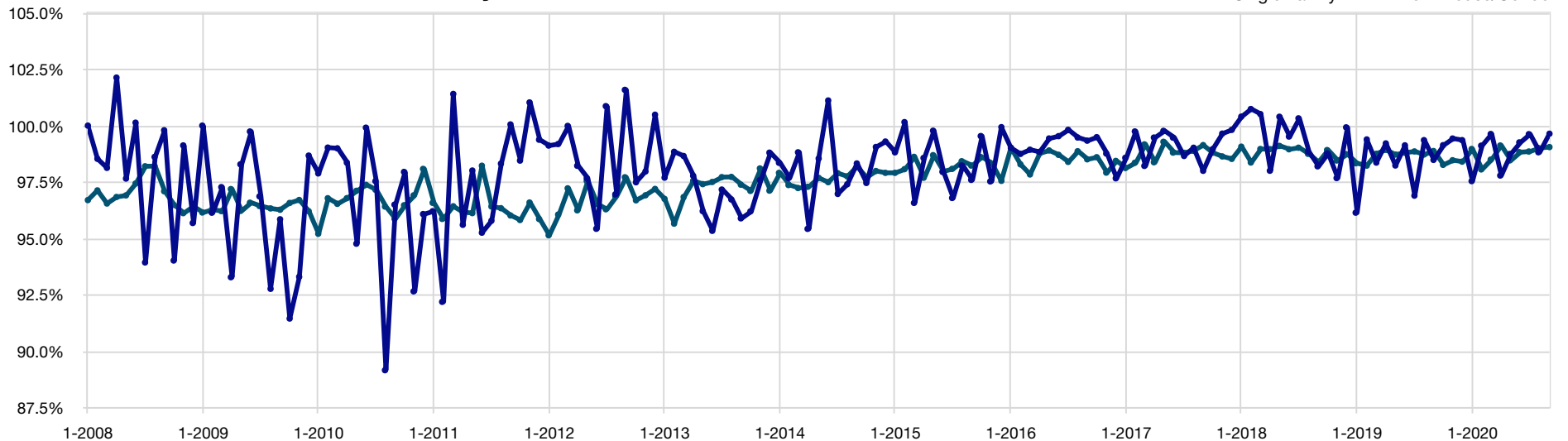
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	98.3%	- 0.6%	99.1%	+ 0.3%
11-2019	98.5%	0.0%	99.4%	+ 1.7%
12-2019	98.4%	- 0.3%	99.4%	- 0.5%
1-2020	99.0%	+ 0.7%	97.5%	+ 1.5%
2-2020	98.1%	- 0.1%	99.1%	- 0.3%
3-2020	98.5%	- 0.2%	99.6%	+ 1.2%
4-2020	99.1%	+ 0.2%	97.8%	- 1.4%
5-2020	98.5%	- 0.2%	98.7%	+ 0.5%
6-2020	98.8%	0.0%	99.3%	+ 0.2%
7-2020	98.9%	0.0%	99.6%	+ 2.8%
8-2020	99.0%	+ 0.3%	98.8%	- 0.6%
9-2020	99.0%	+ 0.1%	99.6%	+ 1.1%
12-Month Avg*	98.7%	- 0.0%	99.0%	+ 0.4%

* Pct. of List Price Received for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

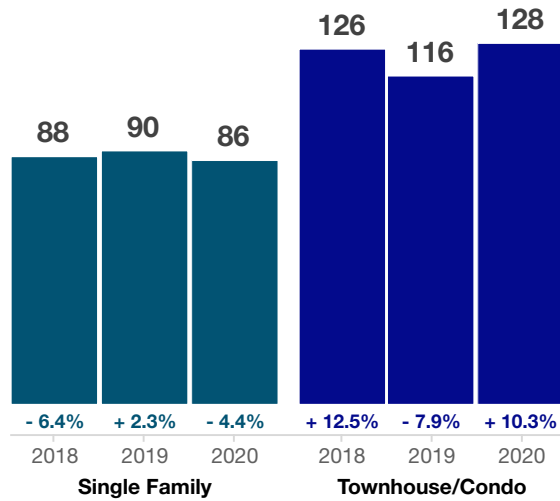


Housing Affordability Index

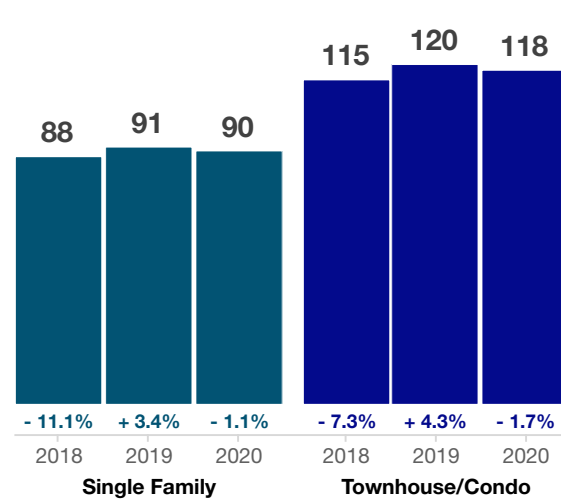
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

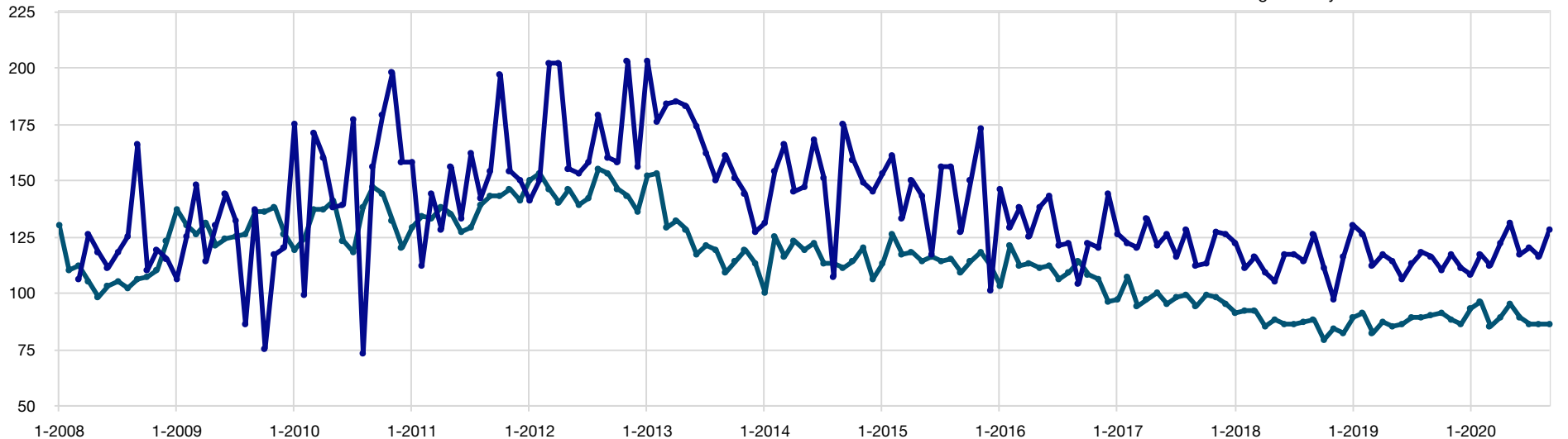


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	91	+ 15.2%	110	- 0.9%
11-2019	88	+ 4.8%	117	+ 20.6%
12-2019	86	+ 4.9%	111	- 4.3%
1-2020	93	+ 4.5%	108	- 16.9%
2-2020	96	+ 5.5%	117	- 7.1%
3-2020	85	+ 3.7%	112	0.0%
4-2020	89	+ 2.3%	122	+ 4.3%
5-2020	95	+ 11.8%	131	+ 14.9%
6-2020	89	+ 3.5%	117	+ 10.4%
7-2020	86	- 3.4%	120	+ 6.2%
8-2020	86	- 3.4%	116	- 1.7%
9-2020	86	- 4.4%	128	+ 10.3%
12-Month Avg	89	+ 3.5%	117	+ 1.7%

Historical Housing Affordability Index by Month

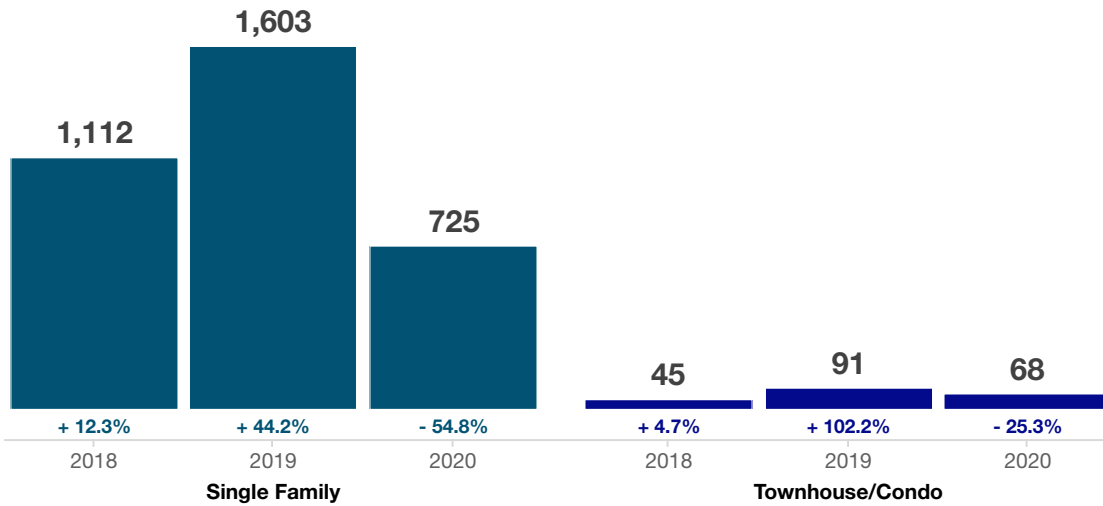


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

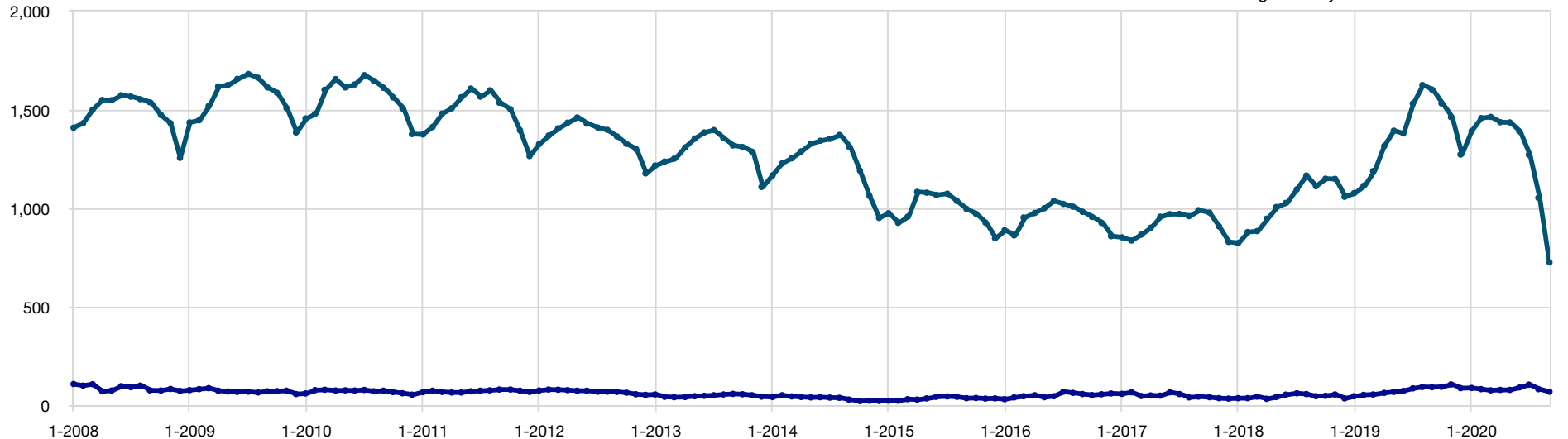


September



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	1,533	+ 33.3%	93	+ 97.9%
11-2019	1,463	+ 27.3%	105	+ 94.4%
12-2019	1,273	+ 20.3%	86	+ 152.9%
1-2020	1,392	+ 29.2%	87	+ 93.3%
2-2020	1,458	+ 30.9%	81	+ 55.8%
3-2020	1,464	+ 23.1%	75	+ 38.9%
4-2020	1,437	+ 9.2%	77	+ 24.2%
5-2020	1,436	+ 3.0%	77	+ 14.9%
6-2020	1,390	+ 0.7%	90	+ 25.0%
7-2020	1,272	- 17.0%	104	+ 22.4%
8-2020	1,053	- 35.2%	81	- 12.0%
9-2020	725	- 54.8%	68	- 25.3%
12-Month Avg	1,325	+ 2.0%	85	+ 34.9%

Historical Inventory of Homes for Sale by Month

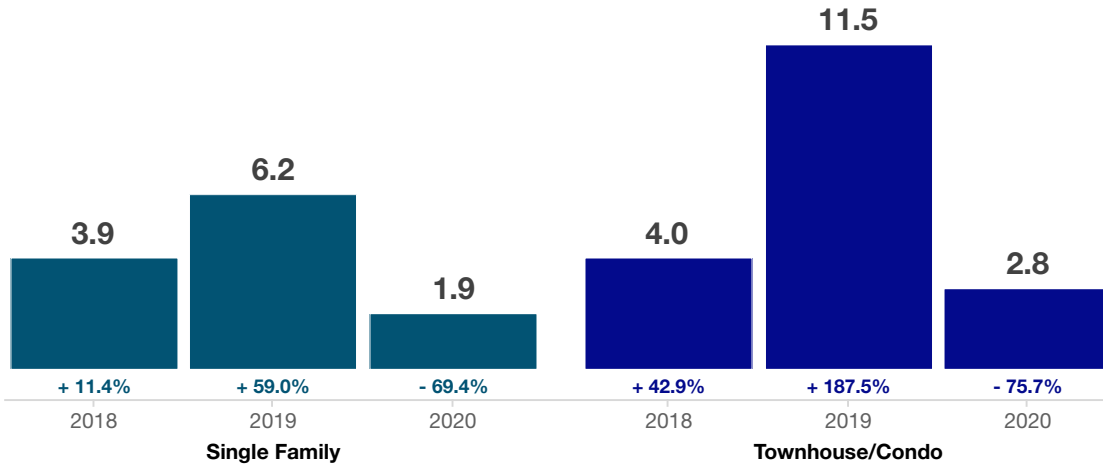


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



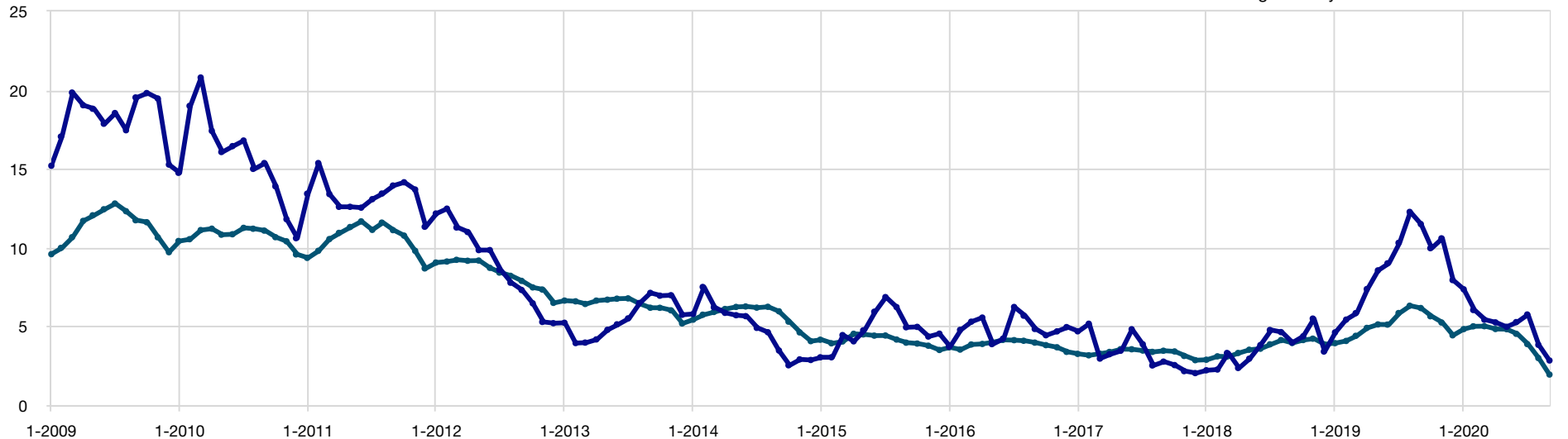
September



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
10-2019	5.6	+ 36.6%	10.0	+ 127.3%
11-2019	5.2	+ 23.8%	10.6	+ 92.7%
12-2019	4.4	+ 12.8%	7.9	+ 132.4%
1-2020	4.8	+ 23.1%	7.4	+ 60.9%
2-2020	5.0	+ 22.0%	6.0	+ 11.1%
3-2020	5.0	+ 13.6%	5.4	- 6.9%
4-2020	4.8	- 2.0%	5.3	- 28.4%
5-2020	4.8	- 5.9%	5.0	- 41.9%
6-2020	4.5	- 11.8%	5.3	- 41.1%
7-2020	3.9	- 32.8%	5.8	- 43.7%
8-2020	3.0	- 52.4%	3.8	- 69.1%
9-2020	1.9	- 69.4%	2.8	- 75.7%
12-Month Avg*	4.4	- 8.5%	6.3	- 14.7%

* Months Supply for all properties from October 2019 through September 2020. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Includes all Single Family and Townhouse/Condo properties in the MLS.



Key Metrics	Historical Sparkbars	9-2019	9-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		567	483	- 14.8%	5,370	5,360	- 0.2%
Pending Sales		342	628	+ 83.6%	2,570	3,766	+ 46.5%
Closed Sales		351	394	+ 12.3%	2,845	3,153	+ 10.8%
Days on Market Until Sale		93	89	- 4.3%	63	92	+ 46.0%
Median Sales Price		\$315,870	\$340,843	+ 7.9%	\$314,000	\$327,435	+ 4.3%
Average Sales Price		\$332,555	\$354,767	+ 6.7%	\$330,424	\$346,819	+ 5.0%
Percent of List Price Received		98.9%	99.1%	+ 0.2%	98.7%	98.8%	+ 0.1%
Housing Affordability Index		91	88	- 3.3%	92	92	0.0%
Inventory of Homes for Sale		1,694	793	- 53.2%	—	—	—
Months Supply of Inventory		6.3	2.0	- 68.3%	—	—	—