



# NASHVILLE TENNESSEE

–August 2018–

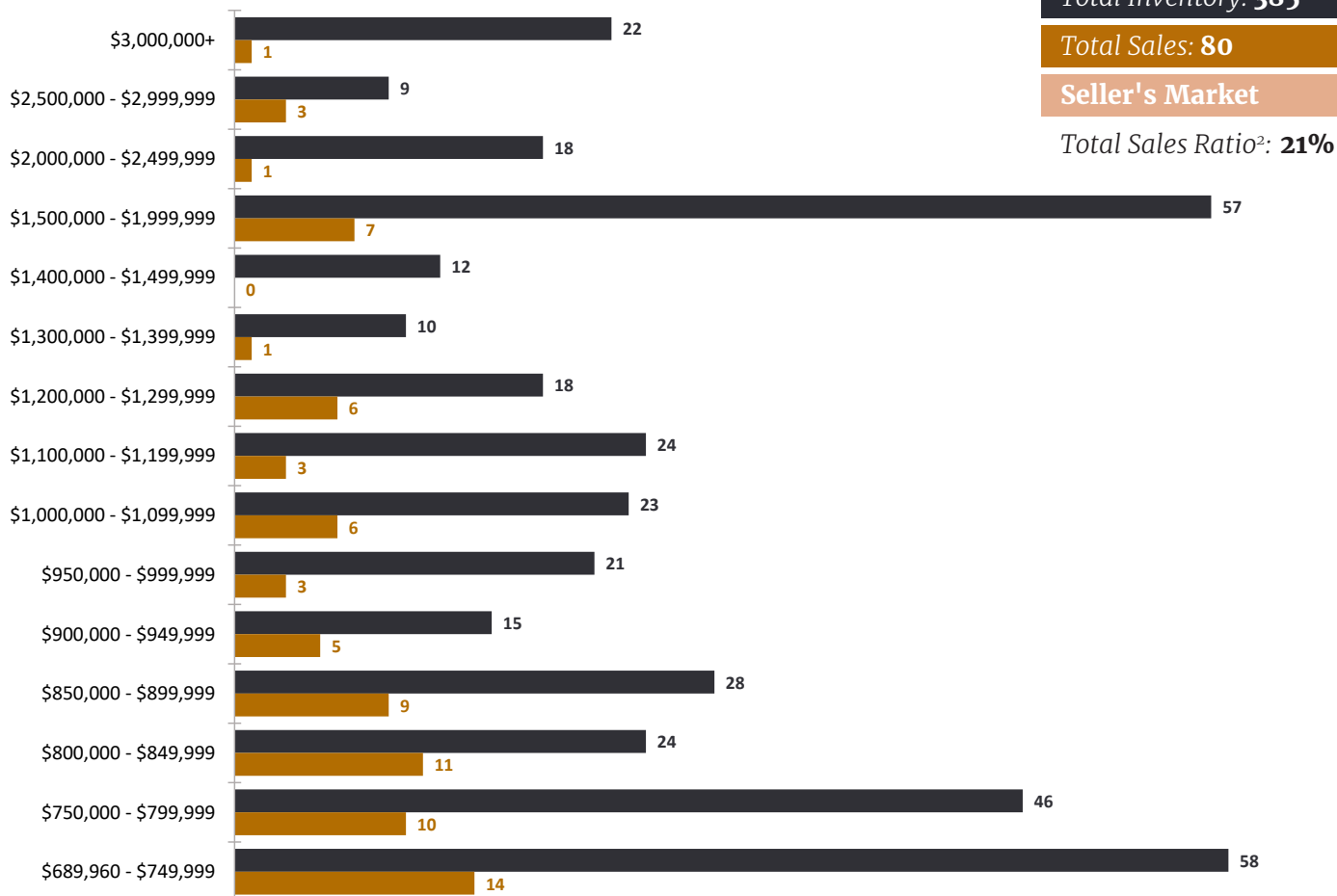
INSTITUTE *for*  
LUXURY HOME  
MARKETING®

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### LUXURY INVENTORY VS. SALES | JULY 2018

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$689,960**



Total Inventory: **385**

Total Sales: **80**

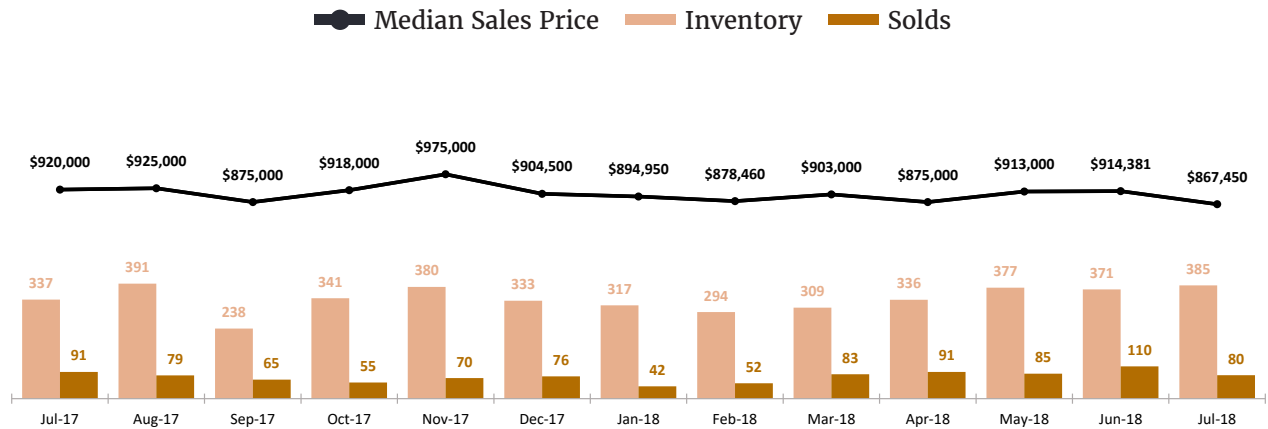
Seller's Market

Total Sales Ratio<sup>2</sup>: **21%**

Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	NA	NA	NA	0	9	0%
2,000 - 2,999	\$762,500	4	3	23	62	37%
3,000 - 3,999	\$865,000	4	4	27	130	21%
4,000 - 4,999	\$1,115,500	4	4	18	78	23%
5,000 - 5,999	\$1,735,000	4	6	7	46	15%
6,000+	\$2,550,000	5	6	5	60	8%

<sup>1</sup>The luxury threshold price is set in July of each year by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's = up to 14%; Balanced = 15 to 20%; Seller's = 21% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA

#### INVENTORY

June	July
371	385

VARIANCE: **4%**

#### SOLDS

June	July
110	80

VARIANCE: **-27%**

#### SALES PRICE

June	July
\$914k	\$867k

VARIANCE: **-5%**

#### SALE PRICE PER SQFT.

June	July
\$269	\$274

VARIANCE: **2%**

#### SALE TO LIST PRICE RATIO

June	July
98.98%	98.92%

VARIANCE: **0%**

#### DAYS ON MARKET

June	July
18	16

VARIANCE: **-11%**

## NASHVILLE MARKET SUMMARY | JULY 2018

- The Nashville single-family luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **98.92% of list price** in July 2018.
- The most active price band is **\$800,000-\$849,999**, where the sales ratio is **46%**.
- The median luxury sales price for single-family homes has decreased to **\$867,450**.
- The median days on market for July 2018 was **16** days, down from **18** in June 2018.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Historical data before August 2017 does not account for listings taken off the market.

### LUXURY INVENTORY VS. SALES | JULY 2018

Inventory Sales

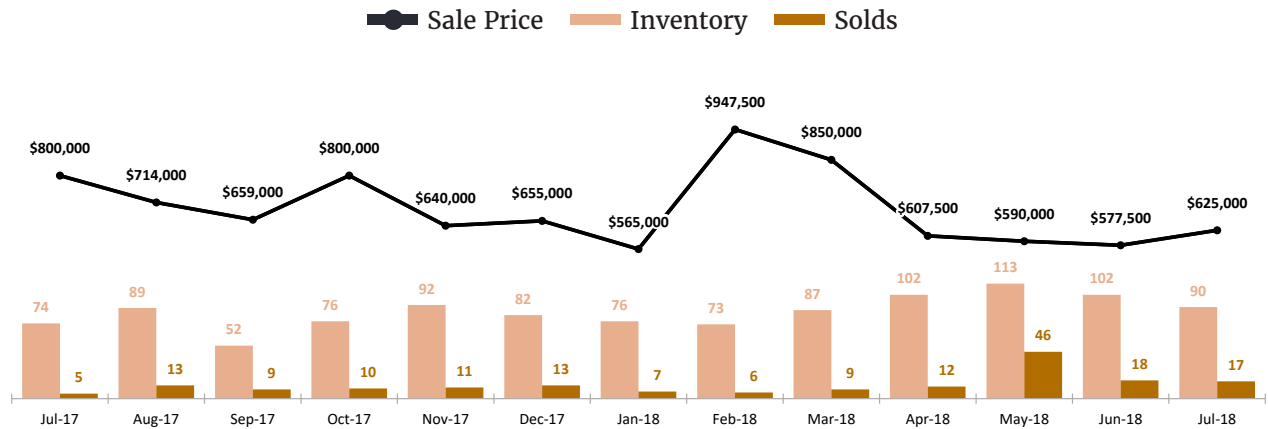
Luxury Benchmark Price<sup>1</sup>: **\$500,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,499	\$625,000	1	1	6	37	16%
1,500 - 1,999	\$744,500	2	2	3	22	14%
2,000 - 2,499	\$555,000	3	2	4	14	29%
2,500 - 2,999	\$722,500	3	4	2	8	25%
3,000 - 3,499	\$1,300,000	3	3	1	5	20%
3,500+	\$1,850,000	3	3	1	4	25%

<sup>1</sup>The luxury threshold price is set in July of each year by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's = up to 14%; Balanced = 15 to 20%; Seller's = 21% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA

#### INVENTORY

June	July
102	90

VARIANCE: **-12%**

#### SOLDS

June	July
18	17

VARIANCE: **-6%**

#### SALES PRICE

June	July
\$578k	\$625k

VARIANCE: **8%**

#### SALE PRICE PER SQFT.

June	July
\$592	\$434

VARIANCE: **-27%**

#### SALE TO LIST PRICE RATIO

June	July
100.00%	97.09%

VARIANCE: **-3%**

#### DAYS ON MARKET

June	July
5	25

VARIANCE: **400%**

## NASHVILLE MARKET SUMMARY | JULY 2018

- The Nashville attached luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **97.09% of list price** in July 2018.
- The most active price band is **\$1,100,000-\$1,199,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes has increased to **\$625,000**.
- The median days on market for July 2018 was **25** days, up from **5** in June 2018.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Historical data before August 2017 does not account for listings taken off the market.