



# NASHVILLE TENNESSEE

–September 2018–

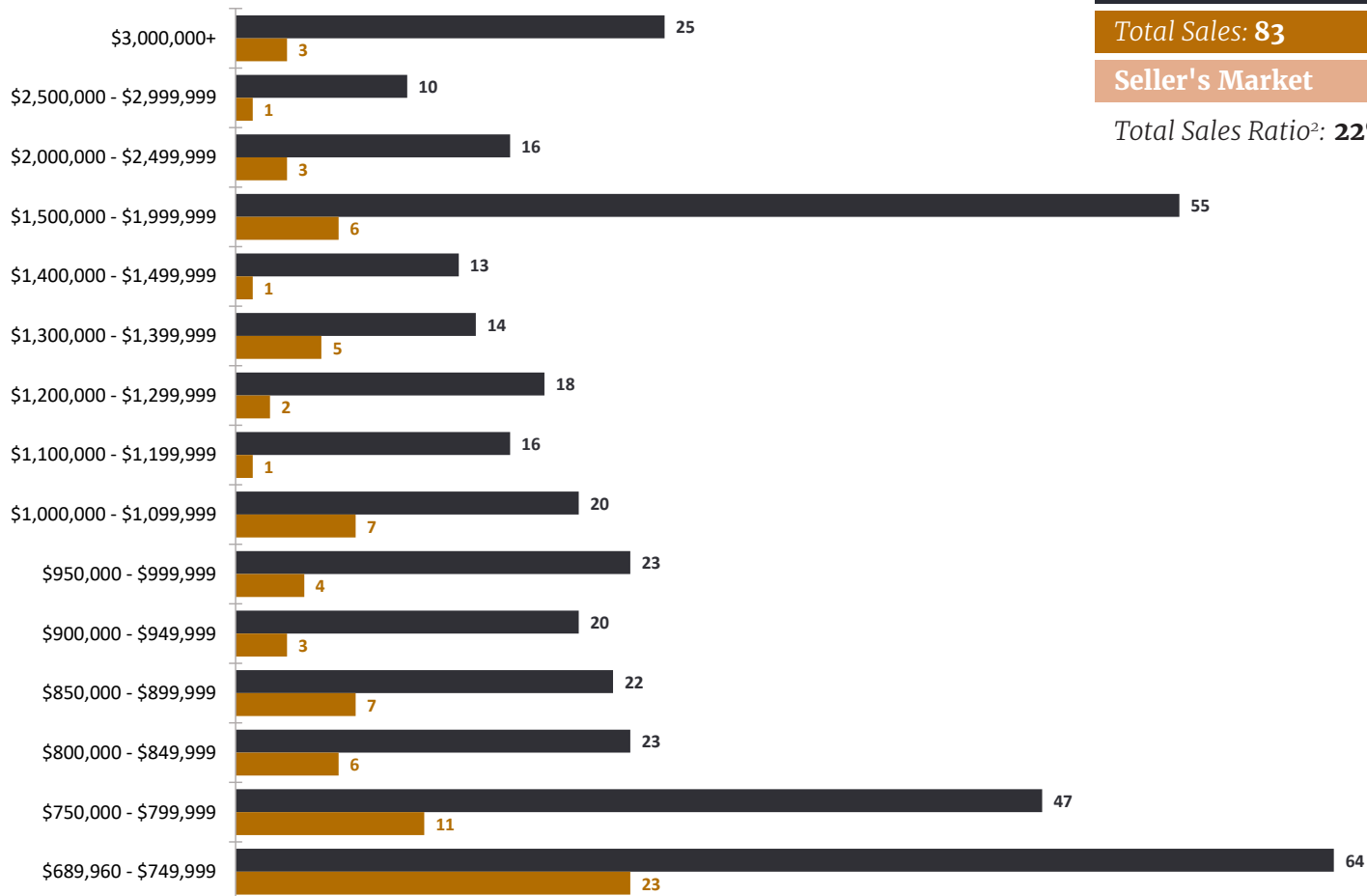
INSTITUTE *for*  
LUXURY HOME  
MARKETING®

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### LUXURY INVENTORY VS. SALES | AUGUST 2018

Inventory Sales

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



Total Inventory: **386**

Total Sales: **83**

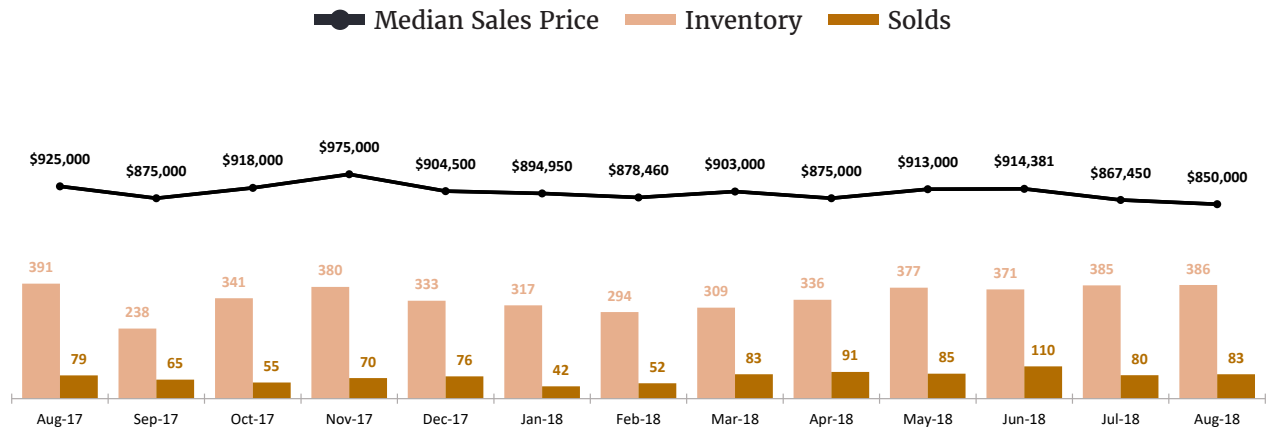
Seller's Market

Total Sales Ratio<sup>2</sup>: **22%**

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	10	0%
2,000 - 2,999	\$739,000	3	4	21	71	30%
3,000 - 3,999	\$805,000	4	4	36	125	29%
4,000 - 4,999	\$1,225,000	4	5	10	75	13%
5,000 - 5,999	\$1,375,000	5	5	9	44	20%
6,000+	\$2,700,000	5	7	7	61	11%

<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

July  
**385**

August  
**386**

VARIANCE: **0%**

#### SOLDS

July  
**80**

August  
**83**

VARIANCE: **4%**

#### SALES PRICE

July  
**\$867k**

August  
**\$850k**

VARIANCE: **-2%**

#### SALE PRICE PER SQFT.

July  
**\$274**

August  
**\$269**

VARIANCE: **-2%**

#### SALE TO LIST PRICE RATIO

July  
**98.92%**

August  
**98.85%**

VARIANCE: **0%**

#### DAYS ON MARKET

July  
**16**

August  
**16**

VARIANCE: **0%**

## NASHVILLE MARKET SUMMARY | AUGUST 2018

- The Nashville single-family luxury market is a **Seller's Market** with a **22% Sales Ratio**.
- Homes sold for a median of **98.85% of list price** in August 2018.
- The most active price band is **\$689,960-\$749,999**, where the sales ratio is **36%**.
- The median luxury sales price for single-family homes has decreased to **\$850,000**.
- The median days on market for August 2018 was **16** days, remaining the same from July 2018.

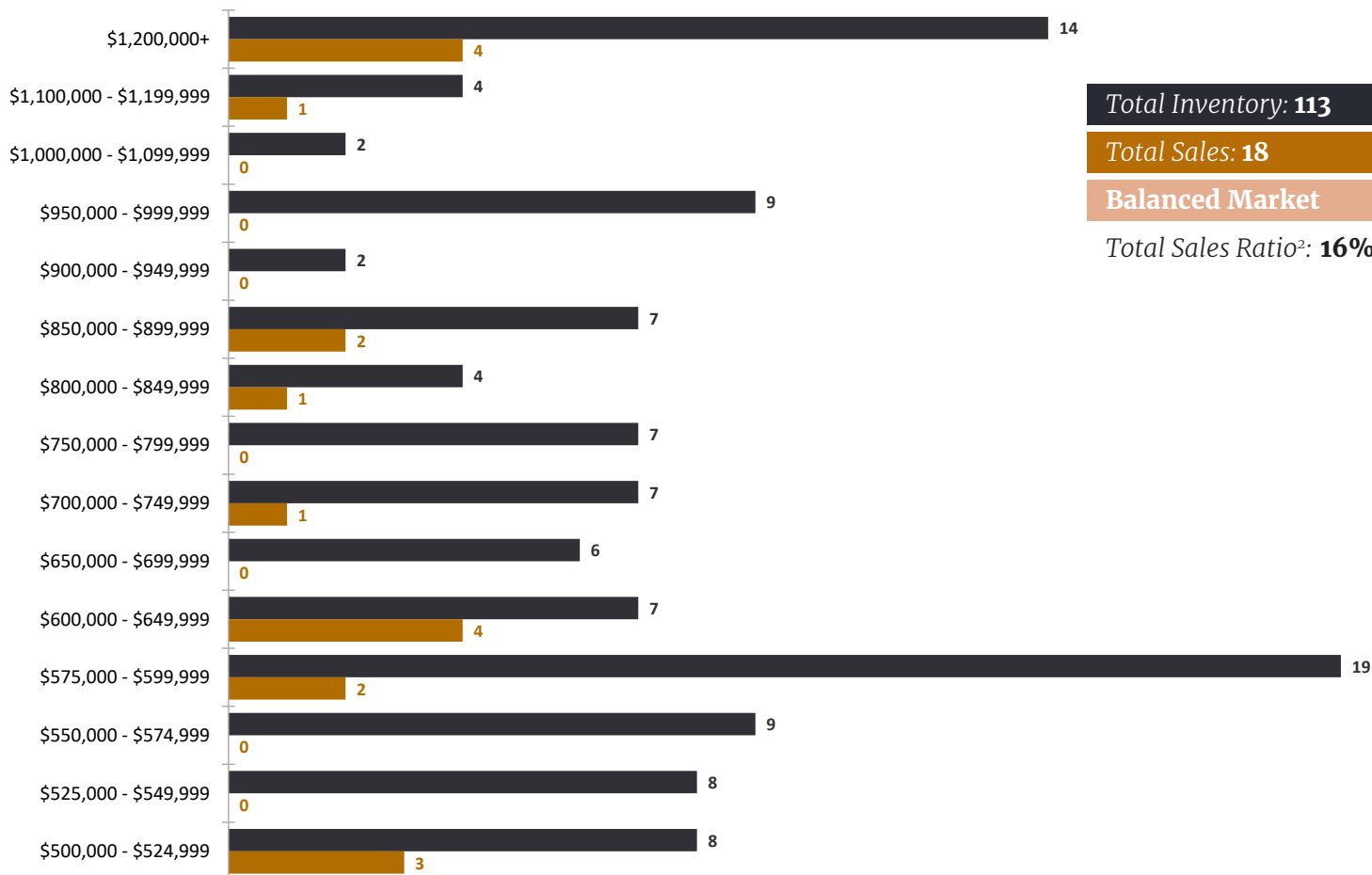
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | AUGUST 2018

Inventory Sales

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



Total Inventory: **113**

Total Sales: **18**

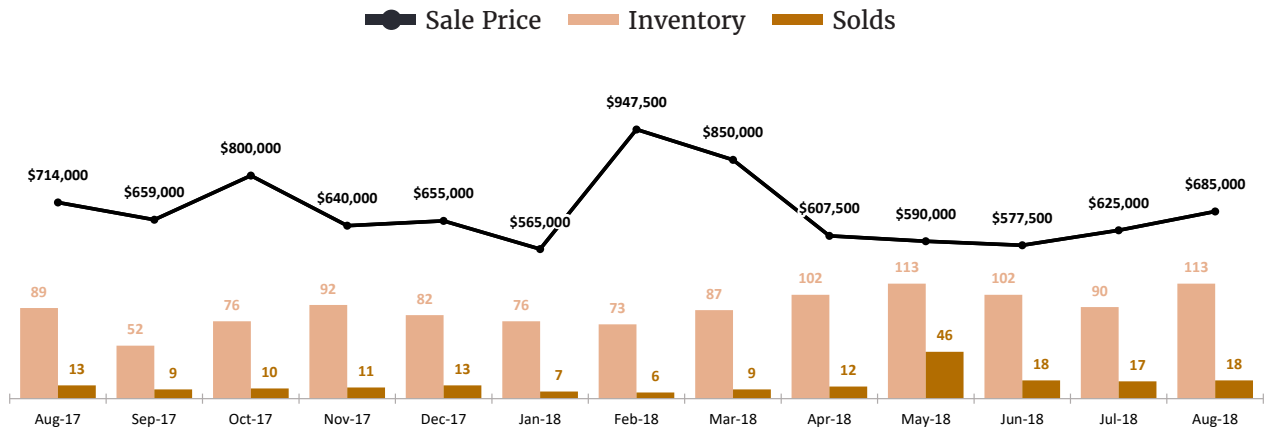
Balanced Market

Total Sales Ratio<sup>2</sup>: **16%**

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	\$637,500	2	2	14	45	31%
1,500 - 1,999	\$899,000	2	2	3	32	9%
2,000 - 2,499	NA	NA	NA	0	14	0%
2,500 - 2,999	\$1,250,000	2	3	1	10	10%
3,000 - 3,499	NA	NA	NA	0	8	0%
3,500+	NA	NA	NA	0	4	0%

<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

July: 90  
August: 113

VARIANCE: 26%

#### SOLDS

July: 17  
August: 18

VARIANCE: 6%

#### SALES PRICE

July: \$625k  
August: \$685k

VARIANCE: 10%

#### SALE PRICE PER SQFT.

July: \$434  
August: \$590

VARIANCE: 36%

#### SALE TO LIST PRICE RATIO

July: 97.09%  
August: 99.33%

VARIANCE: 2%

#### DAYS ON MARKET

July: 25  
August: 10

VARIANCE: -60%

## NASHVILLE MARKET SUMMARY | AUGUST 2018

- The Nashville attached luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **99.33% of list price** in August 2018.
- The most active price band is **\$600,000-\$649,999**, where the sales ratio is **57%**.
- The median luxury sales price for attached homes has increased to **\$685,000**.
- The median days on market for August 2018 was **10** days, down from **25** in July 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.