

Annual Report on the RealTracs Service Area

FOR RESIDENTIAL REAL ESTATE ACTIVITY IN REALTRACS SERVICE AREA



2021

Fervent buyer demand, driven by pandemic-induced changes to housing needs and preferences, reached extraordinary levels in 2021. The inventory of homes for sale remained low, as home seller activity did not rise proportionally to meet this demand. New construction activity, while strong, remains limited by a combination of material and labor shortages, rising material costs, and a regulatory and operational environment that makes it difficult to scale quickly.

The strong seller's market of 2020 continued and even strengthened in 2021, with inventory levels remaining low and multiple offer situations common across much of the housing market both locally and nationally. Multiple offers again drove prices significantly higher for the year.

Sales: Pending sales increased 17.9 percent, finishing 2021 at 58,943. Closed sales were up 5.2 percent to end the year at 52,890.

Listings: Comparing 2021 to the prior year, the number of homes available for sale was lower by 61.2 percent. There were 4,889 active listings at the end of 2021. New listings decreased by 11.4 percent to finish the year at 60,815.

Sales by Price Range: The number of homes sold in the \$389,000 or more price range rose 46.6 percent to 22,975 homes. Homes sold in the \$158,999 or fewer price range were down 50.0 percent to 1,039 homes.

Prices: Home prices were up compared to last year. The overall median sales price increased 16.2 percent to \$360,000 for the year. Single Family home prices were up 17.6 percent compared to last year, and Townhouse-Condo home prices were up 16.8 percent.

List Price Received: Sellers received, on average, 101.2 percent of their original list price at sale, an increase of 1.9 percent from last year.

The 2021 housing market was once again strong both locally and nationally. Inventory shortages and high buyer demand continued to push home prices higher, with multiple offers on a limited number of homes the common theme in most market segments.

This year looks to continue the trends seen in the last 18 months, pushing home prices higher still. As mortgage rates are likely to continue to rise over the year as well, housing affordability will remain an important factor to watch.

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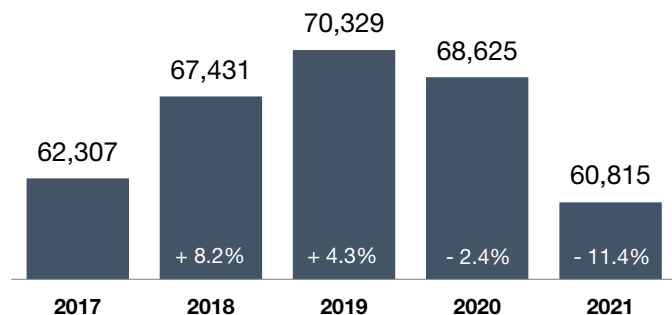
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Quick Facts



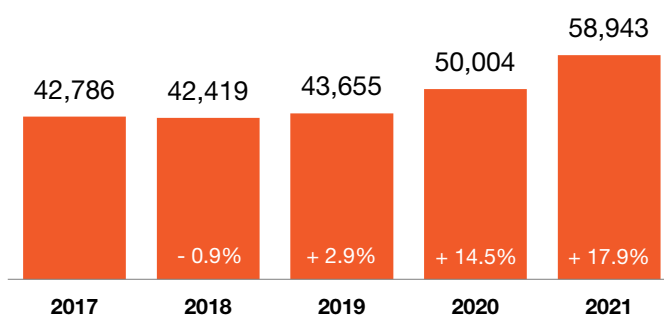
New Listings



Top Geographies: Change in New Listings from 2020

Robertson County, TN	+ 9.8%
Montgomery County, TN	+ 7.4%
Cheatham County, TN	+ 3.0%
Dickson County, TN	- 6.1%
Maury County, TN	- 8.0%
Davidson County, TN	- 10.1%
Sumner County, TN	- 12.7%
Rutherford County, TN	- 13.5%
Wilson County, TN	- 20.9%
Williamson County, TN	- 26.6%

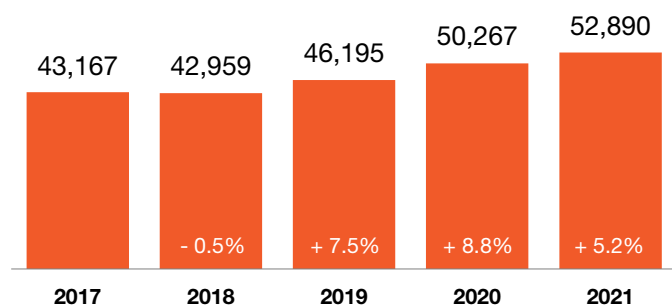
Pending Sales



Top Geographies: Change in Pending Sales from 2020

Maury County, TN	+ 34.3%
Wilson County, TN	+ 23.4%
Montgomery County, TN	+ 22.1%
Davidson County, TN	+ 19.8%
Sumner County, TN	+ 17.8%
Robertson County, TN	+ 16.0%
Rutherford County, TN	+ 12.0%
Williamson County, TN	+ 10.6%
Dickson County, TN	+ 9.5%
Cheatham County, TN	+ 0.9%

Closed Sales

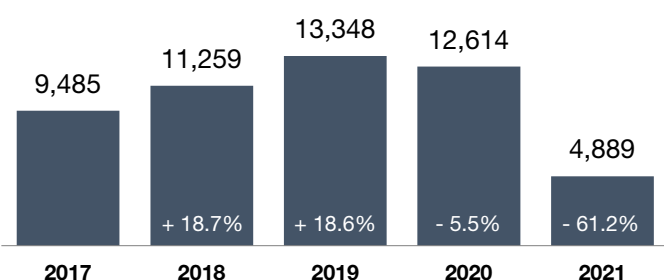


Top Geographies: Change in Closed Sales from 2020

Montgomery County, TN	+ 13.5%
Maury County, TN	+ 10.1%
Davidson County, TN	+ 9.8%
Sumner County, TN	+ 5.9%
Dickson County, TN	+ 5.2%
Wilson County, TN	+ 5.0%
Robertson County, TN	+ 2.6%
Rutherford County, TN	- 1.8%
Williamson County, TN	- 4.7%
Cheatham County, TN	- 6.8%

Inventory of Homes for Sale

At the end of the year.



Top Geographies: Change in Homes for Sale from 2020

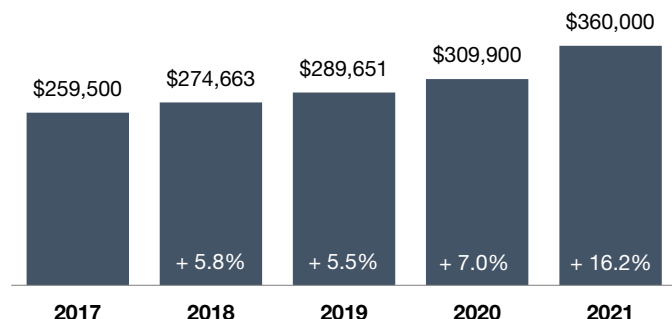
Dickson County, TN	- 30.5%
Montgomery County, TN	- 31.6%
Cheatham County, TN	- 32.6%
Robertson County, TN	- 49.1%
Sumner County, TN	- 55.5%
Davidson County, TN	- 63.2%
Maury County, TN	- 63.8%
Wilson County, TN	- 66.1%
Rutherford County, TN	- 71.6%
Williamson County, TN	- 77.3%

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Quick Facts



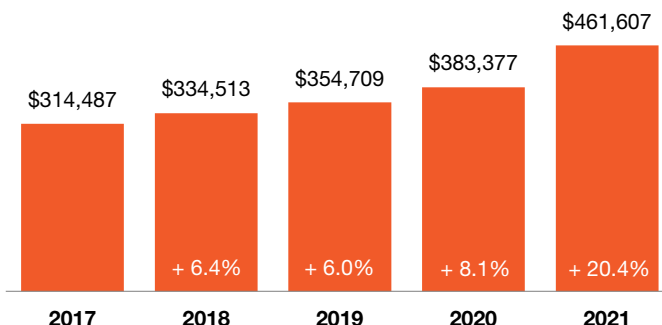
Median Sales Price



Top Geographies: Change in Median Sales Price from 2020

Cheatham County, TN	+ 23.8%
Williamson County, TN	+ 22.6%
Robertson County, TN	+ 22.5%
Maury County, TN	+ 19.3%
Rutherford County, TN	+ 19.0%
Montgomery County, TN	+ 17.8%
Dickson County, TN	+ 17.5%
Sumner County, TN	+ 15.6%
Davidson County, TN	+ 15.5%
Wilson County, TN	+ 14.3%

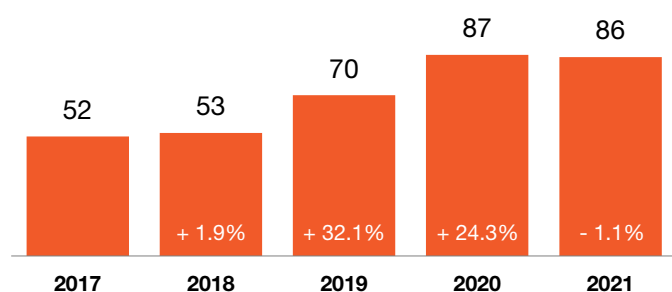
Average Sales Price



Top Geographies: Change in Avg. Sales Price from 2020

Williamson County, TN	+ 30.8%
Cheatham County, TN	+ 28.6%
Robertson County, TN	+ 26.0%
Maury County, TN	+ 24.2%
Dickson County, TN	+ 22.7%
Rutherford County, TN	+ 20.3%
Davidson County, TN	+ 18.1%
Sumner County, TN	+ 18.0%
Montgomery County, TN	+ 18.0%
Wilson County, TN	+ 17.6%

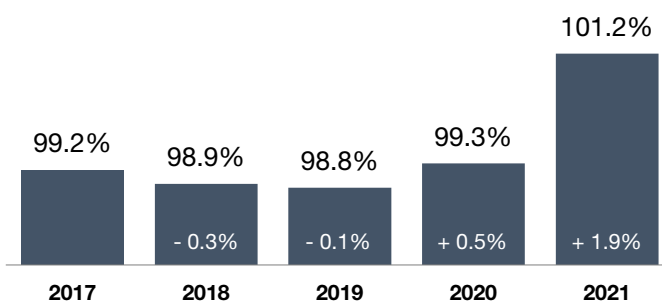
Days on Market Until Sale



Top Geographies: Change in Days on Market from 2020

Maury County, TN	+ 7.1%
Wilson County, TN	+ 6.5%
Davidson County, TN	+ 1.3%
Williamson County, TN	- 1.0%
Robertson County, TN	- 1.2%
Rutherford County, TN	- 2.3%
Sumner County, TN	- 3.5%
Montgomery County, TN	- 8.8%
Cheatham County, TN	- 10.8%
Dickson County, TN	- 14.5%

Percent of List Price Received



Top Geographies: Change in Pct. of List Price Received from 2020

Williamson County, TN	+ 3.1%
Rutherford County, TN	+ 2.0%
Davidson County, TN	+ 1.9%
Sumner County, TN	+ 1.7%
Maury County, TN	+ 1.7%
Montgomery County, TN	+ 1.6%
Wilson County, TN	+ 1.4%
Dickson County, TN	+ 1.3%
Cheatham County, TN	+ 1.1%
Robertson County, TN	+ 1.1%

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Year Built Review



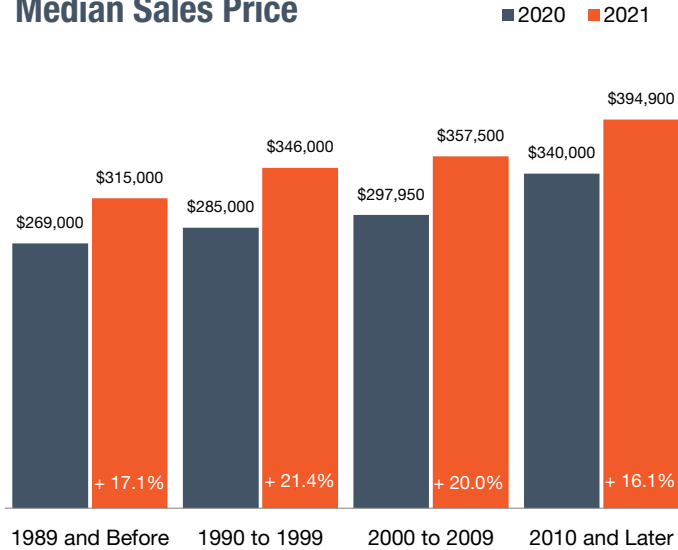
+ 17.1%

Growth in Median Sales Price
1989 and Before

+ 16.1%

Growth in Median Sales Price
2010 and Later

Median Sales Price



Top Geographies: 2010 and Later Market Share in 2021

Dickson County, TN	75.0%
Cheatham County, TN	68.7%
Robertson County, TN	66.0%
Maury County, TN	58.6%
Montgomery County, TN	58.3%
Sumner County, TN	56.0%
Rutherford County, TN	54.1%
Wilson County, TN	50.3%
Davidson County, TN	48.4%
Williamson County, TN	28.2%

100.6%

Percent of List Price Received
in 2021 for
1989 and Before

102.2%

Percent of List Price Received
in 2021 for
1990 to 1999

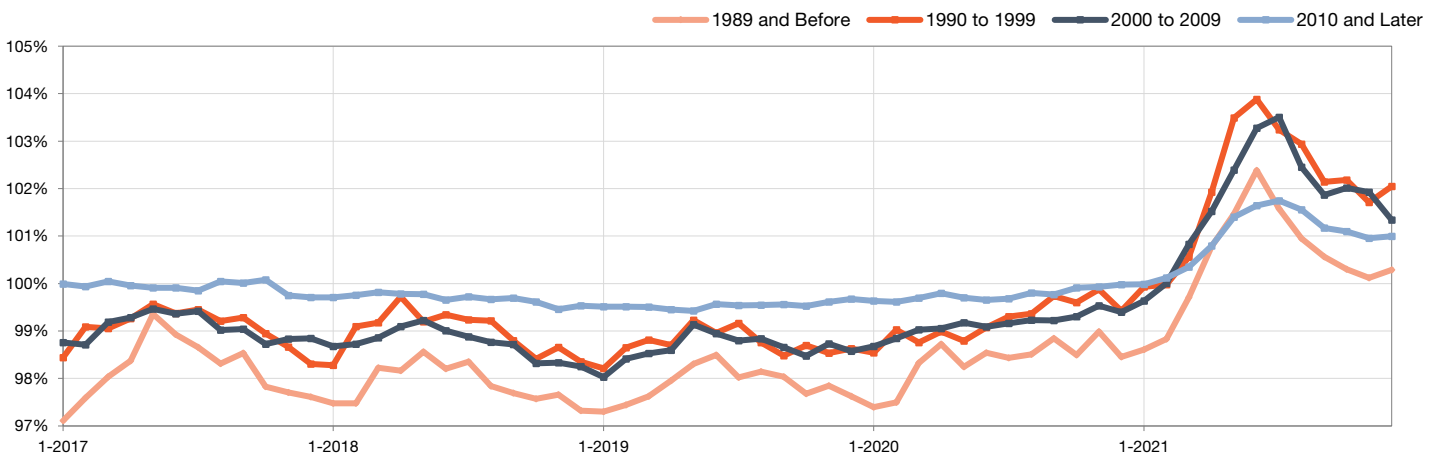
101.9%

Percent of List Price Received
in 2021 for
2000 to 2009

101.0%

Percent of List Price Received
in 2021 for
2010 and Later

Percent of List Price Received



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Property Type Review



85

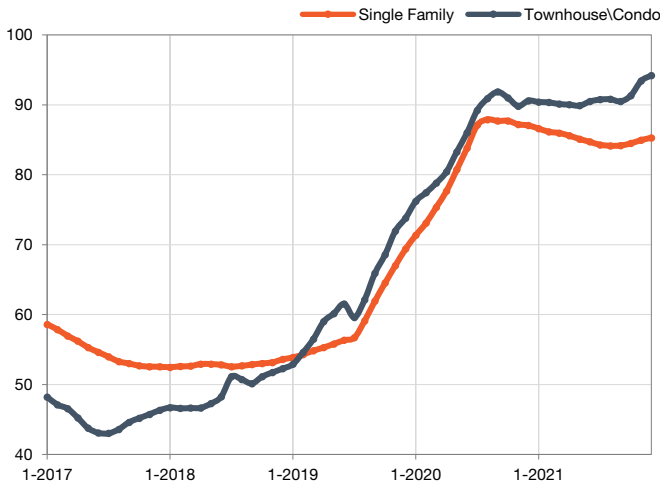
Average Days on Market
Single Family

94

Average Days on Market
Townhouse\Condo

Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Geographies: Single Family Market Share in 2021

Montgomery County, TN	98.4%
Robertson County, TN	96.4%
Dickson County, TN	92.8%
Williamson County, TN	91.9%
Sumner County, TN	91.3%
Wilson County, TN	88.8%
Cheatham County, TN	86.4%
Rutherford County, TN	84.9%
Maury County, TN	83.9%
Davidson County, TN	75.2%

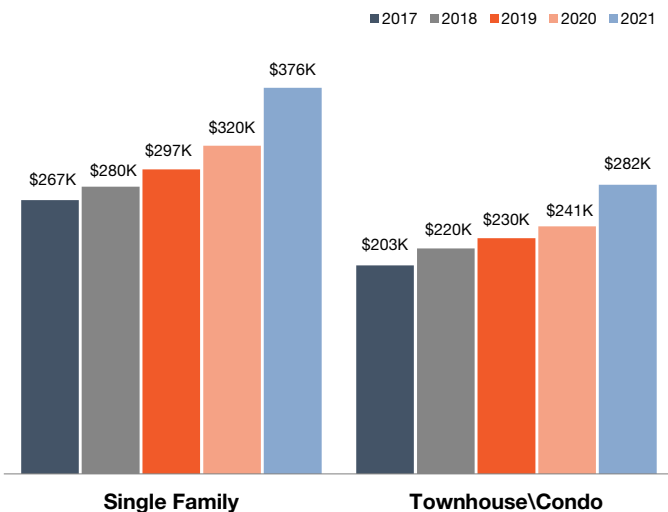
+ 17.6%

One-Year Change in Price
Single Family

+ 16.8%

One-Year Change in Price
Townhouse\Condo

Median Sales Price



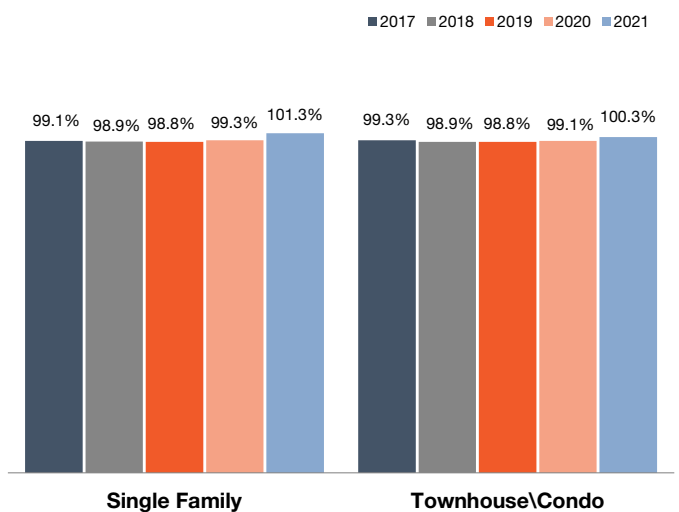
101.3%

Pct. of List Price Received
Single Family

100.3%

Pct. of List Price Received
Townhouse\Condo

Percent of List Price Received



Price Range Review

\$158,999 or Less

Price Range with Shortest Average Market Time

\$389,000 or More

Price Range with Longest Average Market Time

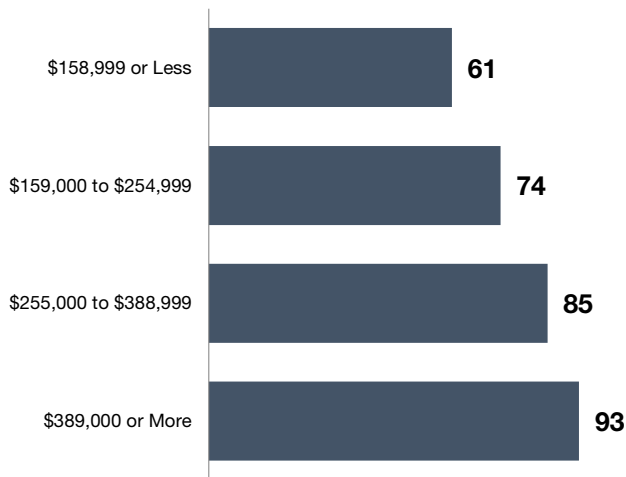
1.4%

of Homes for Sale at Year End Priced \$158,999 or Less

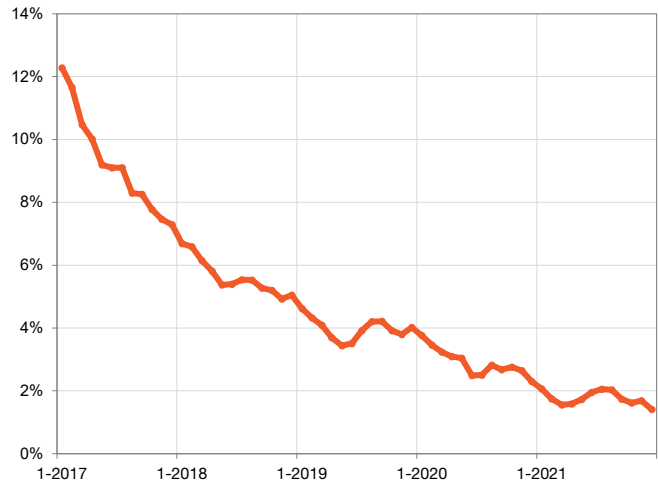
- 76.2%

One-Year Change in Homes for Sale Priced \$158,999 or Less

Days on Market Until Sale by Price Range



Share of Homes for Sale \$158,999 or Less



\$389,000 or More

Price Range with the Most Closed Sales

+ 46.6%

Price Range with Strongest One-Year Change in Sales: \$389,000 or More

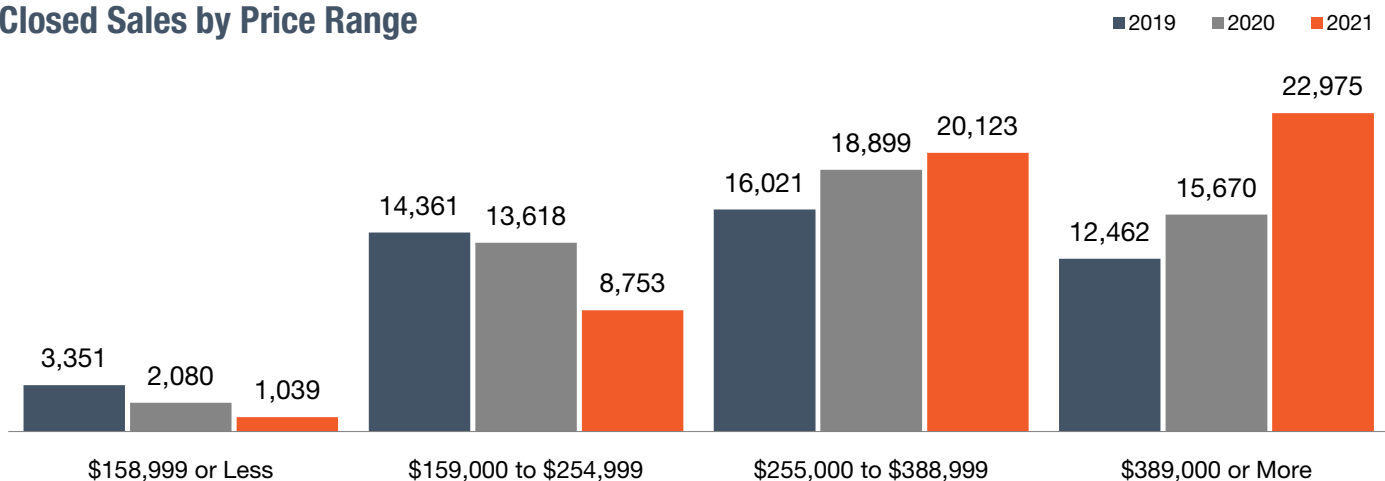
\$158,999 or Less

Price Range with the Fewest Closed Sales

- 50.0%

Price Range with Weakest One-Year Change in Sales: \$158,999 or Less

Closed Sales by Price Range



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Area Overviews



	Total Closed Sales	Change from 2020	Percent Single Family	Percent Townhouse/ Condo	New Listings	Months Supply of Inventory	Days on Market	Pct. of List Price Received
Cheatham County, TN	761	- 8.3%	86.4%	7.4%	913	1.6	83	100.0%
Davidson County, TN	16,466	+ 9.8%	75.2%	24.6%	18,746	1.0	80	100.9%
Dickson County, TN	980	+ 3.3%	92.8%	1.0%	1,106	1.6	71	100.1%
Maury County, TN	2,898	+ 10.4%	83.9%	14.2%	3,438	1.0	105	100.9%
Montgomery County, TN	7,452	+ 13.5%	98.4%	1.1%	8,278	1.6	83	101.2%
Robertson County, TN	1,457	+ 2.4%	96.4%	0.3%	1,976	1.1	80	100.3%
Rutherford County, TN	8,080	- 1.9%	84.9%	14.6%	9,071	0.7	86	101.7%
Sumner County, TN	4,699	+ 6.2%	91.3%	6.9%	5,673	1.0	82	100.9%
Williamson County, TN	6,189	- 4.8%	91.9%	7.7%	6,864	0.7	99	102.4%
Wilson County, TN	3,908	+ 5.2%	88.8%	9.2%	4,750	0.9	99	100.8%

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Area Historical Median Prices



	2017	2018	2019	2020	2021	Change From 2020	Change From 2017
Cheatham County, TN	\$215,000	\$229,900	\$245,000	\$262,230	\$330,000	+ 25.8%	+ 53.5%
Davidson County, TN	\$270,060	\$289,000	\$301,000	\$329,900	\$380,000	+ 15.2%	+ 40.7%
Dickson County, TN	\$194,500	\$215,000	\$224,900	\$245,000	\$290,000	+ 18.4%	+ 49.1%
Maury County, TN	\$225,000	\$242,000	\$264,945	\$274,950	\$328,480	+ 19.5%	+ 46.0%
Montgomery County, TN	\$170,000	\$180,000	\$200,000	\$225,000	\$265,000	+ 17.8%	+ 55.9%
Robertson County, TN	\$199,900	\$219,900	\$233,500	\$265,000	\$325,000	+ 22.6%	+ 62.6%
Rutherford County, TN	\$230,000	\$249,990	\$270,000	\$290,000	\$345,545	+ 19.2%	+ 50.2%
Sumner County, TN	\$267,700	\$276,968	\$289,900	\$317,880	\$367,500	+ 15.6%	+ 37.3%
Williamson County, TN	\$450,000	\$484,123	\$509,000	\$549,611	\$675,000	+ 22.8%	+ 50.0%
Wilson County, TN	\$293,950	\$315,000	\$331,945	\$351,420	\$405,000	+ 15.2%	+ 37.8%