



# NASHVILLE TENNESSEE

–September 2020–

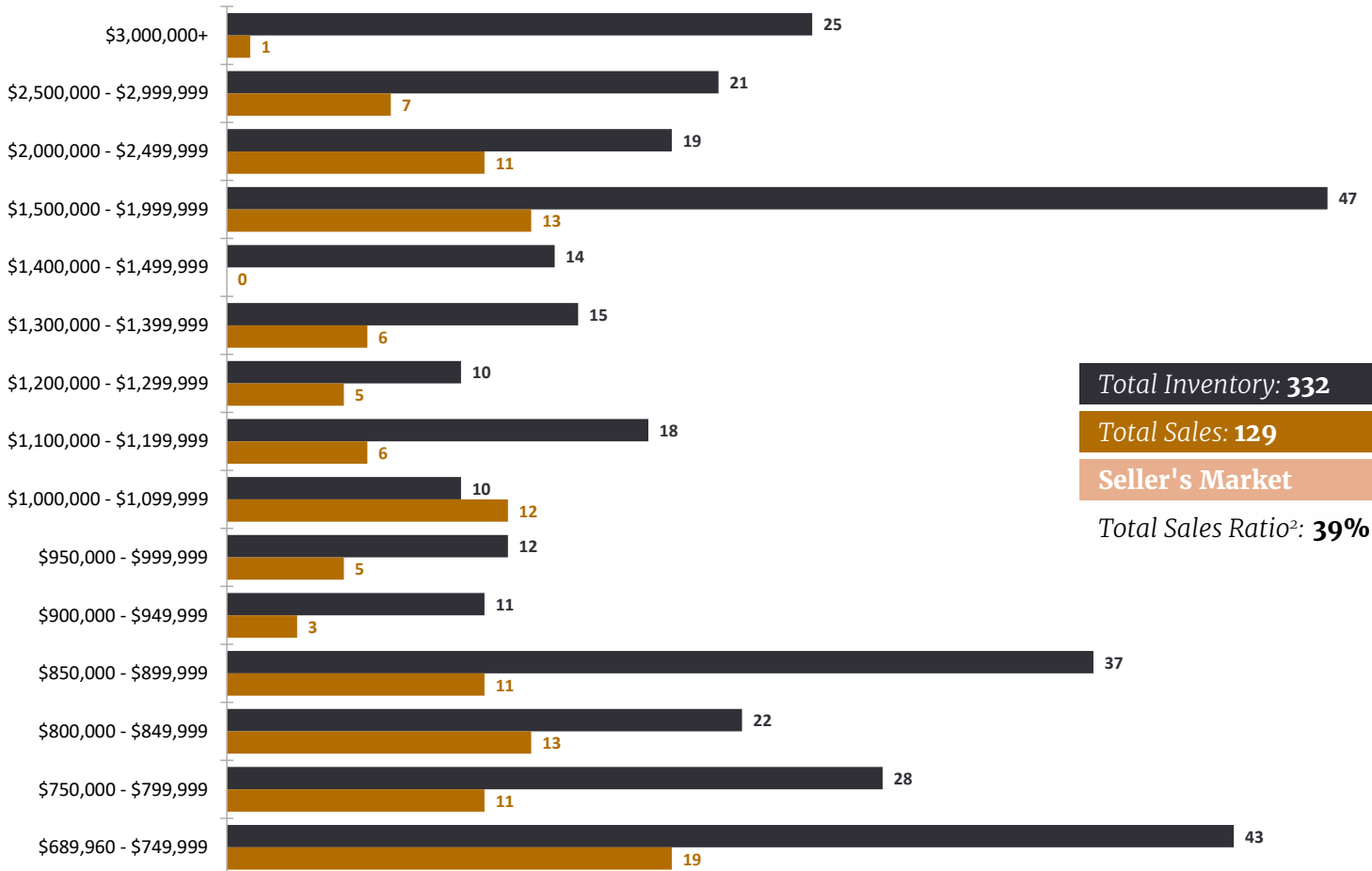
INSTITUTE *for*  
LUXURY HOME  
MARKETING®

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | AUGUST 2020

Inventory Sales

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



Total Inventory: **332**

Total Sales: **129**

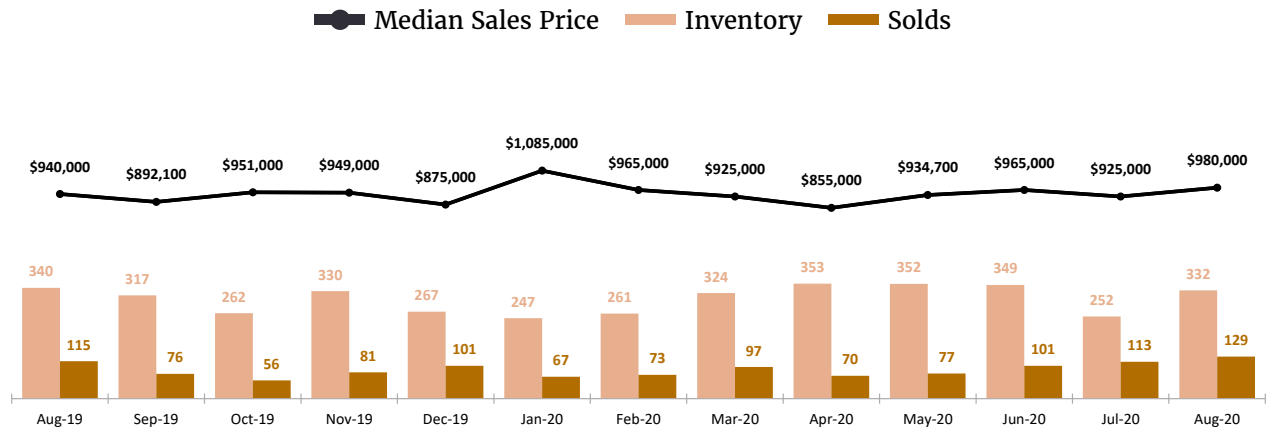
Seller's Market

Total Sales Ratio<sup>2</sup>: **39%**

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	\$825,000	5	4	1	25	4%
2,000 - 2,999	\$749,900	4	3	31	88	35%
3,000 - 3,999	\$967,613	4	4	40	71	56%
4,000 - 4,999	\$1,260,000	4	5	21	55	38%
5,000 - 5,999	\$1,970,000	5	5	12	31	39%
6,000+	\$2,193,390	5	7	18	62	29%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% 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	August
252	332

VARIANCE: **32%**

#### SOLDS

July	August
113	129

VARIANCE: **14%**

#### SALES PRICE

July	August
\$925k	\$980k

VARIANCE: **6%**

#### SALE PRICE PER SQFT.

July	August
\$289	\$288

VARIANCE: **0%**

#### SALE TO LIST PRICE RATIO

July	August
99.29%	99.57%

VARIANCE: **0%**

#### DAYS ON MARKET

July	August
11	6

VARIANCE: **-45%**

## NASHVILLE MARKET SUMMARY | AUGUST 2020

- The Nashville single-family luxury market is a **Seller's Market** with a **39% Sales Ratio**.
- Homes sold for a median of **99.57% of list price** in August 2020.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **120%**.
- The median luxury sales price for single-family homes has increased to **\$980,000**.
- The median days on market for August 2020 was **6** days, down from **11** in July 2020.

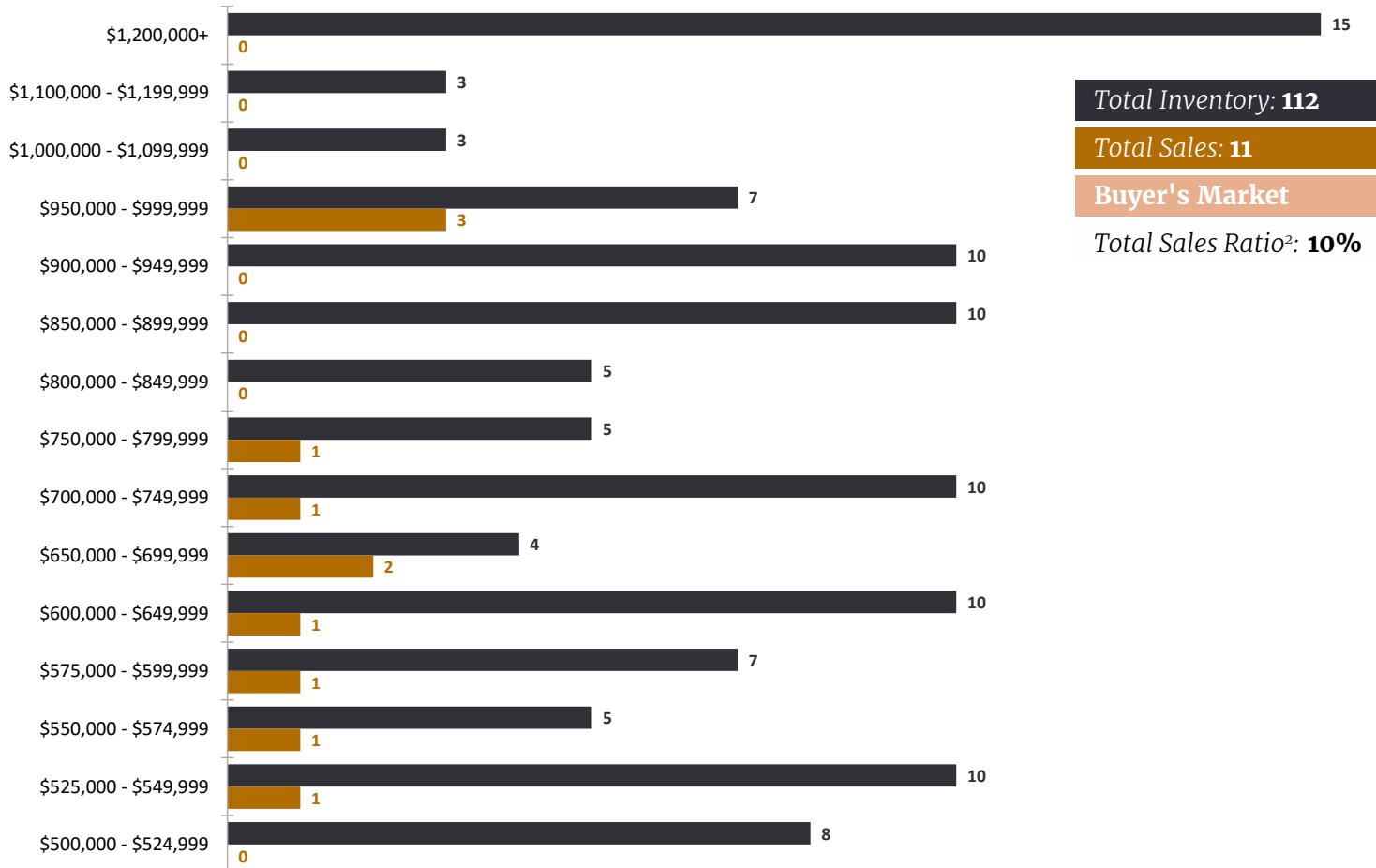
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | AUGUST 2020

Inventory Sales

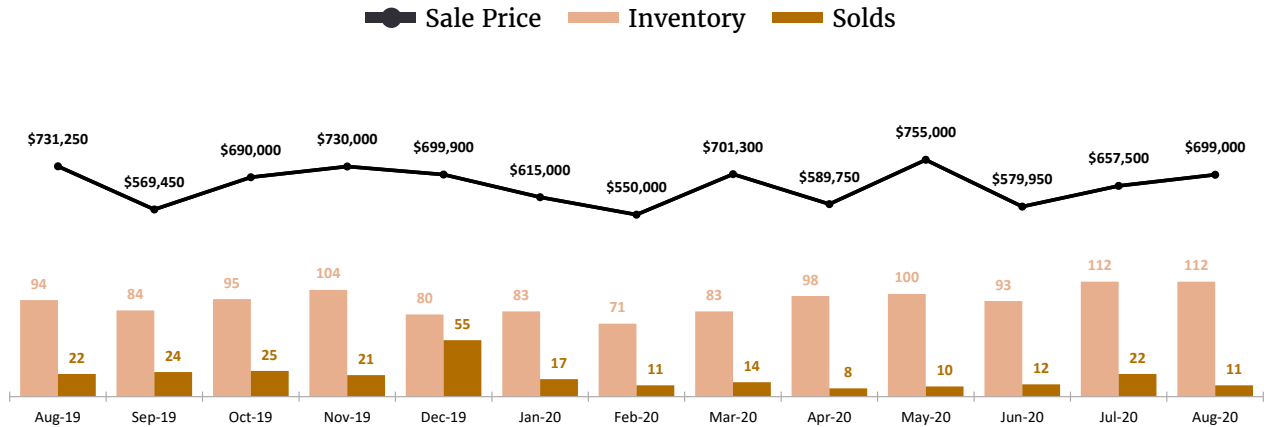
Luxury Benchmark Price<sup>1</sup>: **\$500,000**



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	\$660,000	2	2	3	46	7%
1,500 - 1,999	\$655,000	2	3	4	27	15%
2,000 - 2,499	\$635,950	4	4	2	21	10%
2,500 - 2,999	\$971,793	3	4	2	11	18%
3,000 - 3,499	NA	NA	NA	0	6	0%
3,500+	NA	NA	NA	0	1	0%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% 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	August
112	112

VARIANCE: **0%**

#### SOLDS

July	August
22	11

VARIANCE: **-50%**

#### SALES PRICE

July	August
\$658k	\$699k

VARIANCE: **6%**

#### SALE PRICE PER SQFT.

July	August
\$519	\$380

VARIANCE: **-27%**

#### SALE TO LIST PRICE RATIO

July	August
98.07%	98.17%

VARIANCE: **0%**

#### DAYS ON MARKET

July	August
19	37

VARIANCE: **95%**

## NASHVILLE MARKET SUMMARY | AUGUST 2020

- The Nashville attached luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **98.17% of list price** in August 2020.
- The most active price band is **\$650,000-\$699,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes has increased to **\$699,000**.
- The median days on market for August 2020 was **37** days, up from **19** in July 2020.

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

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.