



Teamwork makes the dream work

Nashville Real Estate Market Report

Quarter 4 2023

Compiled January 2024

**A report on the current state of the Nashville Market
covering Davidson and surrounding counties**

Nashville Market Overview



Teamwork Makes the Dream Work

Welcome to our Quarter 4 2023 Market Report. With the joy (and stress) of the holidays behind us and a new year full of possibility before us, we're taking a look back at Quarter 4's real estate numbers. While interest rates and prices remain high, we're finally seeing prices begin to stabilize. Let's look at the numbers below!

Q3 2022/2023 Comparison

Greater Nashville:

- Total home sales **7,543** - **2%**
- Quarter 4 median single family home price **\$472,521** - **2.5%**
- Quarter 4 median condo price **\$345,520** - **4.5%**

Davidson and Williamson County Single Family:

- Single family home sales **2,665** - **6.5%**
- Quarter 4 average single family home price **\$836,601** - **4.6%**
- Quarter 4 median single family home price **\$614,500** - **4.2%**

Davidson and Williamson County Condo:

- Condo sales **702** - **5.5%**
- Quarter 4 average condo price **\$446,072** - **13.8%**
- Quarter 4 median condo price **\$370,000** - **0.5%**

Notable Statistics:

- **Spring Hill** (37174) had the most closings in Quarter 4 2023, totaling **316** residential sales.
- The **Green Hills** area (37215) had the highest median sales price in Quarter 4, **\$1,163,000** across 110 sales.
- **17.2%** of all single family home sales were between \$400,000 and \$500,000. Another **18.8%** of sales were between \$1,000,000 and \$2,000,000.
- Homes sales over a million were up **4.1%** from Quarter 4 2022, with **631** sales last month compared to 606 the year prior.

Median Price Update for Greater Nashville

Despite continued high interest rates and declining sales, the median price for single-family homes rose by **2.5%**, condos rose **4.5%**.

Inventory Update

At the end of Quarter 4, inventory was up **6.4%** when compared to the same time last year, with **8,727** active listings at the end of December 2023 compared to 8,204 in December 2022. Despite the year-over-year increase in inventory, December inventory was down 13% from the month prior. While this number may seem dire, the end of the year has traditionally seen a drop in both listings and sales, with many people choosing to push the often stressful task of moving until after the holidays.

Disclaimer: Our condo data is based off of Realtracs reporting; townhomes are inconsistently classified as both condos and single-family homes depending on how the listing realtor inputs the information which may lead to an under-reporting of condo listings and/or over-reporting of single-family homes. We apologize for this inconsistency.

Sources:
[The Greater Nashville Association of Realtors](#), [Realtracs](#)

Nashville Zip Code Chart Single-Family



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ZIP	Area Description	Sold	Active Listings	Avg Months of Inventory	Med Sell price	Med days on market (sold)
CENTRAL						
37219	Downtown Lower West	0	1	Indefinite	N/A	N/A
37212	Hillsboro Village	30	16	1.60	\$1,087,500.00	18
NORTH						
37208	Germantown/Salemtown	6	12	6.00	\$900,000.00	35
37208	North Nashville	30	65	6.50	\$427,500.00	18
37218	North Central	33	63	5.73	\$375,000.00	11
37189	North Outer	9	11	3.67	\$328,000.00	4
NORTH EAST						
37072	Goodlettsville	67	72	3.22	\$412,700.00	16
37075	Hendersonville	240	150	1.88	\$490,000.00	10
37066	Gallatin	250	259	3.11	\$450,000.00	11
EAST						
37207	Cleveland Park	149	118	2.38	\$429,200.00	7
37206	East Nashville	83	101	3.65	\$725,000.00	13
37216	Inglewood	83	83	3.00	\$550,000.00	11
37115	Madison	75	76	3.04	\$366,000.00	18
37138	Old Hickory	56	41	2.20	\$404,250.00	10
37210	Woodbine	33	36	3.27	\$443,000.00	11
37214	Donelson	96	48	1.50	\$394,274.00	8
37217	Percy Priest Lake	50	19	1.14	\$350,000.00	10
37076	Hermitage	131	74	1.69	\$440,000.00	22
37122	Mt. Juliet	240	170	2.13	\$551,000.00	10
SOUTH EAST						
37204	12 South, Berry Hill, Waverly	50	53	3.18	\$1,140,000.00	13
37220	Oak hill	26	23	2.65	\$1,025,000.00	13
37013	Antioch	231	93	1.21	\$402,990.00	5
37211	South Nashville	134	104	2.33	\$463,500.00	8
37027	Brentwood	158	186	3.53	\$1,072,000.00	24
37069	Mid Outer South Westside	48	38	2.38	\$940,000.00	28
37067	Outer South	39	47	3.62	\$808,000.00	21
DEEP SOUTH						
37179	Thompsons Station	53	58	3.28	\$751,805.00	21
37174	Spring Hill	233	150	1.93	\$567,500.00	15
SOUTH WEST						
37203	Mid Town	12	33	8.25	\$810,400.00	8
37205	West Nashville	63	80	3.81	\$1,275,000.00	17
37221	Bellevue	109	74	2.04	\$595,000.00	5
WEST						
37209	West Nashville / Sylvan Park	138	191	4.15	\$700,000.00	21
37215	Green Hills	86	105	3.66	\$1,607,500.00	22

Months of inventory is calculated as the current active listings divided by the months sales. This enables you to see at a glance where properties are in high demand with low inventory or where there is low demand with high inventory. I.e. From an extreme Sellers Market under 3 months to an extreme Buyers Market over 12 months *The overview shows single family residence only and no active under contract.

0.00 3.00 5.00 7.00 8.00 10.00 12.00

Nashville Zip Code Chart Condos



Teamwork Makes the Dream Work

ZIP	Area Description	Sold	Active Listings	Avg Months of Inventory	Med Sell price	Med days on market (sold)
CENTRAL						
37219	Downtown Lower West	6	20	10.00	\$506,250.00	31
37212	Hillsboro Village	15	29	5.80	\$575,000.00	12
NORTH						
37208	Germantown/Salemtown	12	14	3.50	\$560,000.00	24
37208	North Nashville	2	6	9.00	\$589,950.00	40
37218	North Central	1	5	15.00	\$400,000.00	3
37189	North Outer	0	0	0.00	N/A	N/A
NORTH EAST						
37072	Goodlettsville	7	8	3.43	\$300,000.00	33
37075	Hendersonville	6	15	7.50	\$342,000.00	14
37066	Gallatin	62	36	1.74	\$349,950.00	11
EAST						
37207	Cleveland Park	78	34	1.31	\$308,450.00	0
37206	East Nashville	3	9	9.00	\$370,000.00	11
37216	Inglewood	7	9	3.86	\$290,000.00	17
37115	Madison	17	14	2.47	\$230,000.00	4
37138	Old Hickory	16	22	4.13	\$298,400.00	24
37210	Woodbine	8	24	9.00	\$550,025.00	14
37214	Donelson	11	11	3.00	\$259,900.00	16
37217	Percy Priest Lake	15	15	3.00	\$270,000.00	29
37076	Hermitage	29	12	1.24	\$320,000.00	7
37122	Mt. Juliet	13	8	1.85	\$405,000.00	15
SOUTH EAST						
37204	12 South, Berry Hill, Waverly	4	10	7.50	\$602,500.00	8
37220	Oak hill	0	0	0.00	N/A	N/A
37013	Antioch	68	41	1.81	\$279,938.00	17
37211	South Nashville	41	37	2.71	\$270,000.00	16
37027	Brentwood	16	24	4.50	\$449,782.00	23
37069	Mid Outer South Westside	4	3	2.25	\$507,500.00	9
37067	Outer South	17	7	1.24	\$551,000.00	8
DEEP SOUTH						
37179	Thompsons Station	19	22	3.47	\$486,000.00	26
37174	Spring Hill	83	49	1.77	\$357,000.00	13
SOUTH WEST						
37203	Mid Town	63	111	5.29	\$650,000.00	26
37205	West Nashville	27	21	2.33	\$425,000.00	25
37221	Bellevue	45	45	3.00	\$385,000.00	21
WEST						
37209	West Nashville / Sylvan Park	34	46	4.06	\$390,465.00	18
37215	Green Hills	24	30	3.75	\$383,500.00	30

Months of inventory is calculated as the current active listings divided by the months sales. This enables you to see at a glance where properties are in high demand with low inventory or where there is low demand with high inventory. I.e. From an extreme Sellers Market under 3 months to an extreme Buyers Market over 12 months *The overview shows single family residence only and no active under contract.

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Nashville Single-Family Price Band Overview



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Price Range	# Sold	Active Listings	Med Days on Market (sold)	Med Days Active	Avg Days of Inventory	YTD Quarter 4 2023 Closed
\$0 - \$100K	0	0	0	N/A	Indefinite	1
\$100K - \$200K	11	1	0	23	8	49
\$200K - \$300K	115	55	10	52	43	598
\$300K - \$400K	357	169	10	37	43	1740
\$400K - \$500K	409	270	9	46	59	1820
\$500K - \$600K	267	308	16	42	104	1174
\$600K - \$700K	222	259	18	37	105	1000
\$700K - \$800K	189	224	16	38	107	862
\$800K - \$900K	119	174	12	45	132	610
\$900K - \$1M	94	100	10	54	96	312
\$1M - \$2M	448	495	14	53	99	1914
\$2M - \$5M	133	348	24	70	235	588
\$5M - \$10M+	14	62	14	96	399	47
Totals	2378	2465	12	46	31	10715

360+ days of inventory	Extreme Buyer's Market	High Depreciation
270-360 days of inventory	Normal Buyer's Market	Moderate Depreciation
180-270 days of inventory	Balanced Market	Flat or Moderate Depreciation
90-180 day of inventory	Normal Seller's Market	Moderate to High Appreciation
0-90 days of inventory	Extreme Seller's Market	High Appreciation

Our Services

- ☆ VIP Red Carpet Rockstar Buyers - Exclusive Buyers Representation
- ☆ VIP Red Carpet Rockstar Sellers - Exclusive Sellers Representation
- ☆ Rock The Market - Pre-Market Property Audit
- ☆ **On Tour.** Visiting Nashville and want to discover more about real estate opportunities here? Then book your seat on a discover tour with Nashville Real Estate Rockstars. By the end of this tour you'll not only get a great overview of neighborhoods, price points and styles of homes, but you'll also be able to get into the vibe of all corners of Music City.

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