



RUIZ REPORT

RUTHERFORD COUNTY

January, 2025 Vol 42.

10 slides with *everything*
you need to know about your
local residential real estate market.

Prepared by

ZACORY **RUIZ**

© 2023, Ruiz Report LLC All rights reserved.

Rutherford County **Ruiz Report** January, 2025

At A Glance: Activity (vs. last month) (vs. this month last year)


NEW LISTINGS

83  46%
 1%

UNDER CONTRACT

55  20%
 2%

HOMES SOLD

47  6%
 4%

Rutherford added **28 more** listings to the market than it took off (put under contract), **increased the overall supply**. Home sales (*closings*) **decreased** in January, just remember that many of those homes went under contract in a *previous* month.

Amount for month | + / - Change | % Change vs. **last month**
% Change vs. **this month last year**

At A Glance: **Velocity** (vs. last month) (vs. this month last year)

MEDIAN DOM

39  0%
 77%

MO. ACTIVE LISTINGS

362  2%
 24%

MO. INVENTORY

4.1  5%
 42%

Overall activity was **2 decreased%** compared to December, 50% of homes went under contract in **39-days or less**, and at this rate there's about **4.1-months of supply** to go around.

January was a ***Seller's*** market.

Amount for month | + / - Change | % Change vs. **last month**
% Change vs. **this month last year**

At A Glance: Pricing (vs. last month) (vs. this month last year)

AVG. LIST / SALE

96% \approx 0%
▲ 1%

AVG. SALE PRICE

\$294k ▼ 7%
▼ 23%

ORIG. LIST / SALE

92% \approx 0%
▲ 1%

The average price of a home in Rutherford County was **\$89k less than it was this time last year**. On average, properties are selling for **96% of their list price** *at the time the offer was made*, and **92% of the price they originally listed for**.

Amount for month | + / - Change | % Change vs. **last month**
% Change vs. **this month last year**

Click to see properties!

Rutherford In January

Price Range	Active Listings	New Listings	Under Contract	Under Contract (%)	Pending Ratio*	Homes Sold	Avg. Sales Price	Avg. List/Sale	Avg. DOM	Median DOM	Months of Inventory	Expired Listings	Listings Withdrawn
\$0 - \$99K	8	2	4	7%	70%	3	\$42,867	74%	113	51	0.71	N/A	N/A
\$100K - \$124K	5	1	2	4%	50%	1	\$119,000	100%	10	10	1.60	1	N/A
\$125K - \$149K	17	4	1	2%	8%	1	\$139,900	100%	25	25	3.77	3	N/A
\$150K - \$174K	11	3	4	7%	42%	5	\$158,860	97%	19	19	1.87	N/A	N/A
\$175K - \$199K	18	6	6	11%	41%	7	\$178,286	94%	114	74	1.62	1	N/A
\$200K - \$249K	35	11	8	15%	31%	8	\$217,875	95%	90	62	2.83	3	N/A
\$250K - \$299K	48	15	13	24%	30%	9	\$264,934	98%	48	31	3.65	2	N/A
\$300K - \$349K	20	6	3	5%	21%	2	\$324,150	94%	59	72	2.61	6	N/A
\$350K - \$399K	44	12	5	9%	16%	3	\$364,500	97%	32	23	7.73	3	N/A
\$400K - \$449K	20	3	N/A	N/A	0%	1	\$380,000	94%	N/A	N/A	5.68	3	N/A
\$450K - \$499K	36	5	3	5%	9%	1	\$450,000	93%	120	152	7.59	2	N/A
\$500K - \$599K	20	8	3	5%	17%	1	\$505,000	97%	27	23	4.86	3	N/A
\$600K - \$699K	16	2	1	2%	19%	1	\$550,000	88%	44	44	6.78	1	N/A
\$700K - \$999K	34	3	2	4%	14%	3	\$817,000	95%	94	94	7.58	3	N/A
1M+	30	2	N/A	N/A	0%	1	\$1,200,000	100%	N/A	N/A	10.08	5	N/A
County	362	83	55	--	21%	47	\$294,362	96%	76	39	4.14	36	N/A

Learn the lingo

Active Listings: This is the total number of listings that were for sale *at any given point during the month*.

Under Contract: This is the total **number** of listings that accepted an offer to purchase *during the month*.

Under Contract (%): This is the "Under Contract" column represented as a **percentage** of the county.

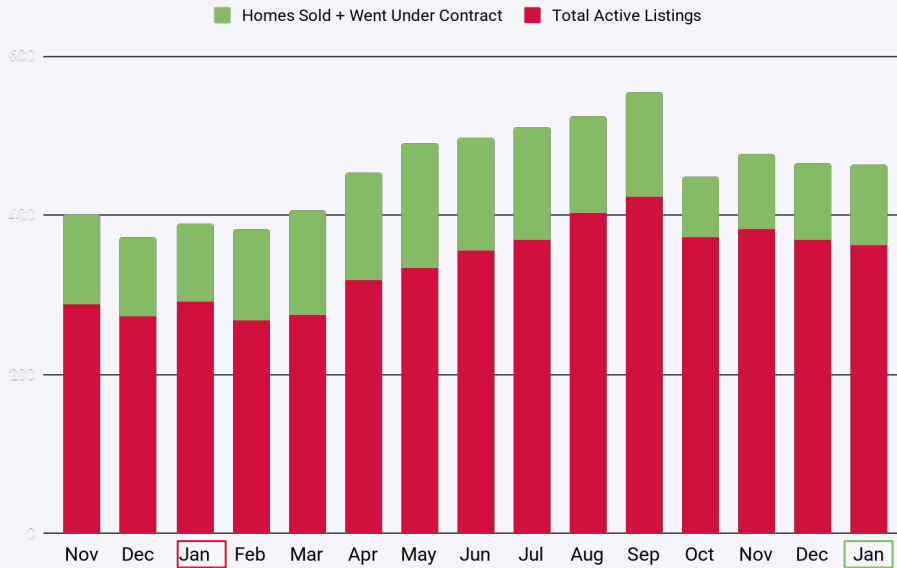
Pending Ratio: This ratio is calculated using a **snapshot** taken at 11:59pm on the last day of the month. It used to show a price range's competitiveness by comparing the number of listings under contract to the total number of listings on the market at the time the snapshot was taken (active + under contract).

Months of inventory represents how long it would take to deplete the current inventory assuming no new homes are put on the market. It's commonly used to determine the health of a particular market.

Between 0-4 months of inventory is considered a seller's market because supply is relatively low, which means that sellers have more control to set terms or raise prices. **5-7 months signals a balanced market** - there is a healthy mix of buyers and sellers. **8 or more months of inventory indicates a buyer's market**, which means buyers have more negotiating power.

Seller's Market Buyer's Market

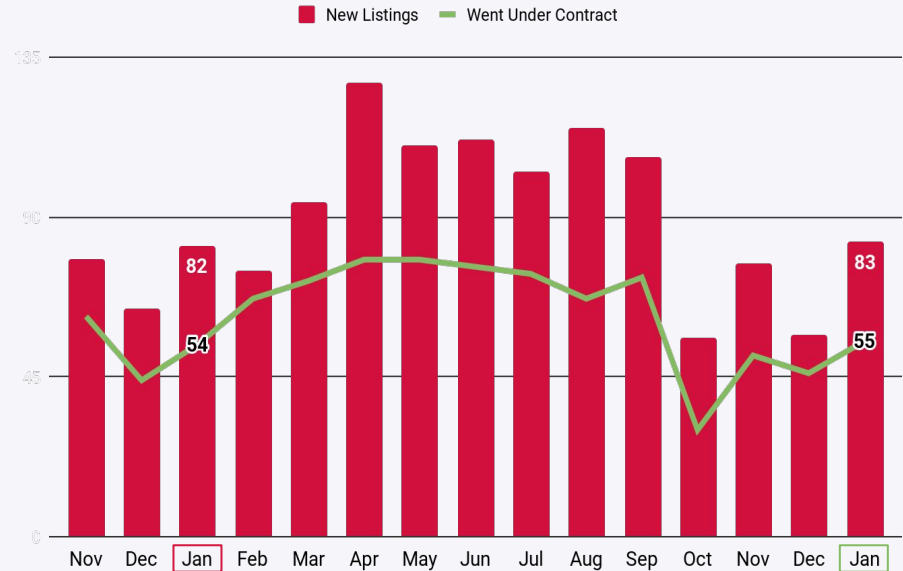
Volume & Activity



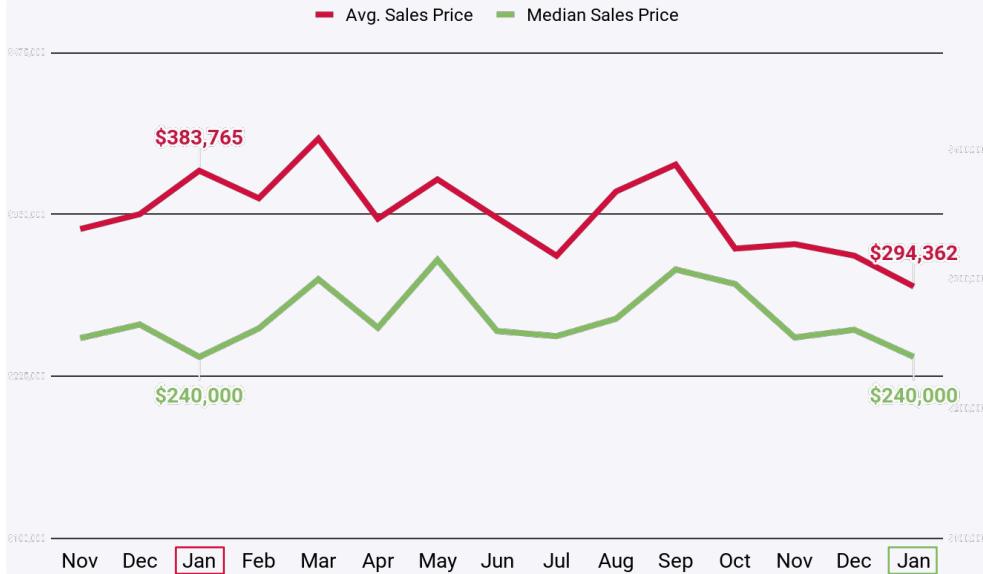
- The number of active listings *decreased* by 2% in January. **Total Active listings, the number of properties listed for sale at any point during the month, was up 24% compared to last year.**
- Total homes under contract increased 20% from last month, and **Rutherford had 2% more homes under contract in January than it did this time last year.**
- Overall volume was flat compared to last month and up 22% from this time last year.

Listings & Pendings

- **New listings increased 46% from last month**, and were up 1% from last January's numbers.
- **20% more homes went under contract**, and Rutherford had more homes going under contract than this month last year, up 2%.
- **Pro Tip:** keeping an eye on the difference between homes added to the market (new listings) and those taken off (by going under contract) is the best way to gauge supply & demand!



Home Prices

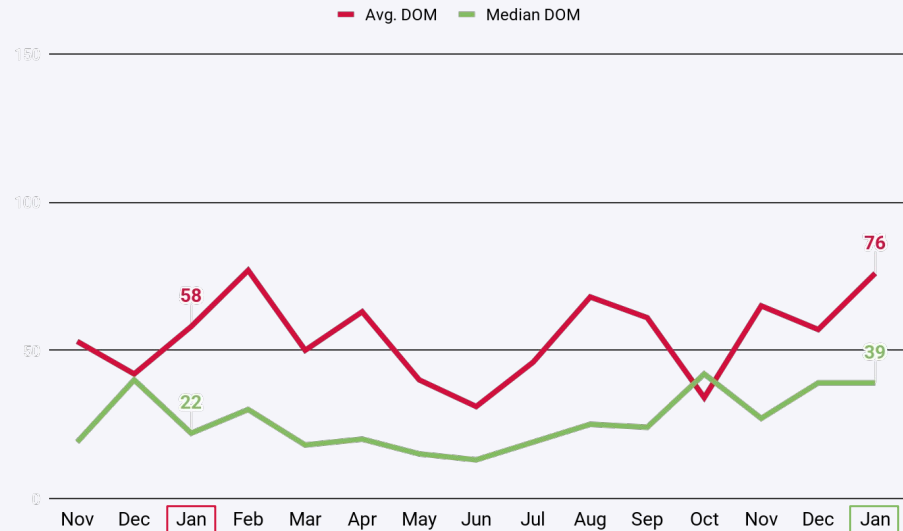


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Rutherford County decreased 7%, and homes were valued 23% lower compared to last January.
- The positive home value appreciation trend *seems* to be holding despite interest rates. **Pro Tip:** monthly price fluctuations are less indicative than annual trends for understanding market shifts!
- The consistently higher average vs. median home price tells us that **Rutherford’s high-end market is strong**, with prices significantly higher than the rest of the market.

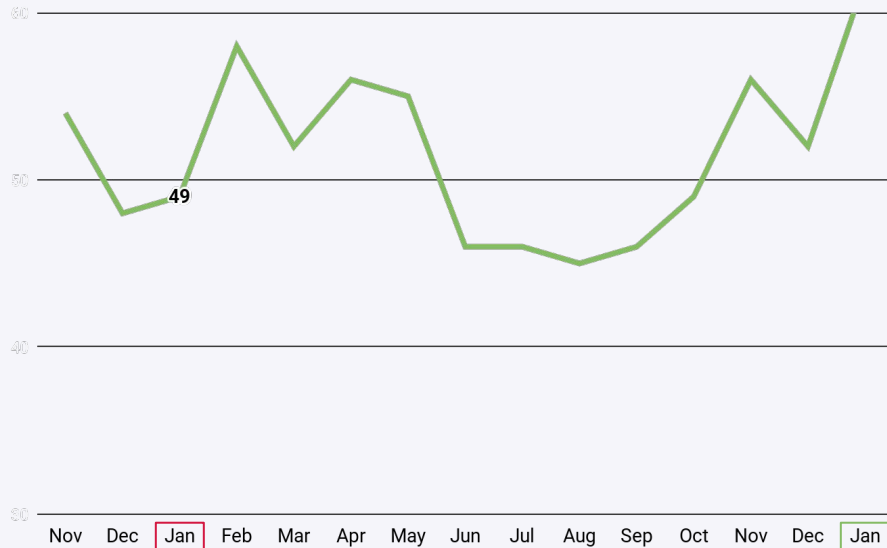
Days On Market

- On average, homes took 19-days longer to go under contract than they did in December, and the *median* days it took to sign a purchase contract was **39-days (!!!)**.
- Homes between \$100-124k sold fastest in January, with a *median* 10-days on the market, followed by homes in the \$150-174k range, which took a *median* of 19-days.
- Homes in Rutherford are selling quickly due to a combination of extremely low inventory and high demand for homes.



The **median DOM** is the “middle DOM,” meaning half of the homes during the month went UC faster and half took longer than the median. The **average DOM** is the total DOM divided by number of sales.

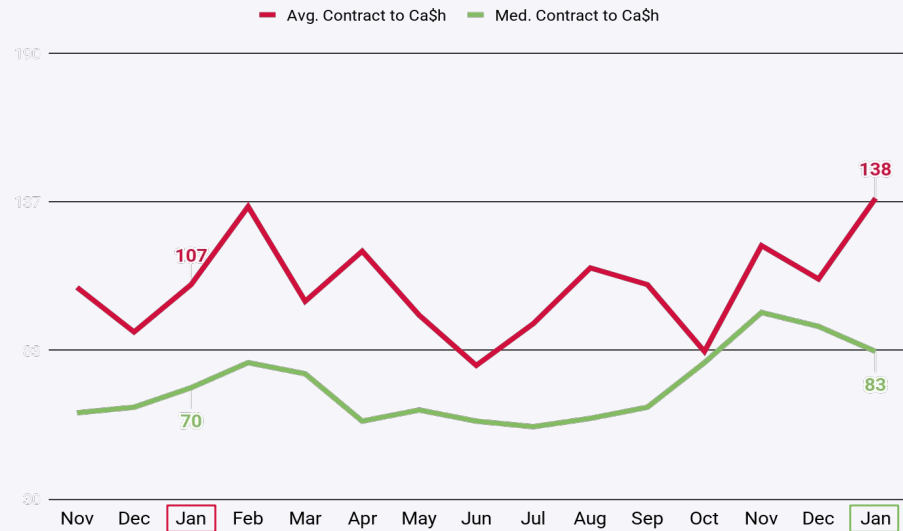
Contract To Close



- **Contract to close time took an average of 10-days more compared to last month, which was 13-days slower compared to last January.**
- **Homes valued between \$200k-249k took among the longest to close.** January closings data put that segment at around 118-days, on average.
- **Homes valued between \$125k-149k closed fastest,** closing in ~16-days, on average.

Contract To Ca\$h

- Sellers got paid an average of 29-days *slower* after listing their homes according to January sales data, and **31-days slower than Jan., 2023.**
- This overall increase was a due to increases in both time spent during the contract to close process as well as time spent on the market (DOM).
- Homes valued **valued between \$400k-449k sold fastest**, averaging 33-days, **followed by the valued between \$125k-149k price range** which took 41-days, on average.



The **median Contract to Ca\$h** is the “middle number,” meaning half of the homes that closed during the month got paid faster and half took longer than the median. The **average Contract to Ca\$h** is the total time it took across all price ranges divided by number of sales.

Methodology

Data for this report was pulled from Canopy MLS for Single Family and Condo/Townhouse properties on February 3rd, 2025. Realtors are required to update their transactions on the MLS within 48hrs, so while most records for the month should have been accounted for, any updates that occurred after the report was pulled will not have made the cut. This should not have a material effect on the data given the overall volume of transactions.

Please send me an [e-mail](#) if you have any comments, questions, requests, or corrections.

See below for some relevant formulas.

$$\text{Months Inventory} = \frac{\text{Active Listings This Month}}{12\text{-Month Pending Homes Average}} \quad \text{Pending} = \frac{\text{Under Contract End Of Month}}{\text{Active End Of Month}}$$