

# Franklin Area Market Report

A MARTY KIMSEY TEAM PUBLICATION

Q4 2020 | December 2020 | [MartyKimsey.com](http://MartyKimsey.com) | 828 524 3500 |

## Area Wide Sales Results for Fourth Quarter

All Franklin & Otto Areas

Residential First 4 Quarters of 2020 AT A GLANCE

total residential properties sold  
**801**  
(13.14% over 2019)

total residential dollar volume  
**\$167M**  
(+28.87% from 4/4 of 2019)

average residential sales price  
**\$208k**  
(+13.75% over 2019)

median residential sales price  
**185k**  
(+11.45% over 2019)

active residential inventory  
(end of Q4 each year)

2020 = 94

2019 = 258

2018 = 290

2017 = 345

2016 = 425

2015 = 514

2014 = 562

2013 = 575

2012 = 563

### OBSERVATIONS:

- The 4th Quarter of 2020 remains one of the stongest residential markets ever for the Franklin area.
- As we go to press today (Jan. 21st) there are only 78 homes on the market in the Franklin & Otto Areas.
- This continues to be the first time the Market in Franklin has more pending sales than active listings.
- Land sales continue to improve, up from 64 in 3rd Quarter to 79 transactions in 4th Quarter.
- Residential prices are still increasing.
- The 1st quarter of 2021 is looking at continued strong demand but the market is becoming more and more difficult because of the lack of inventory.
- The end of the year for 2020 was the absolute record year for both dollar volume & transactions.

## Q4 2020 FACTS & FIGURES

RECORDED FROM LOCAL MLS

residential sold

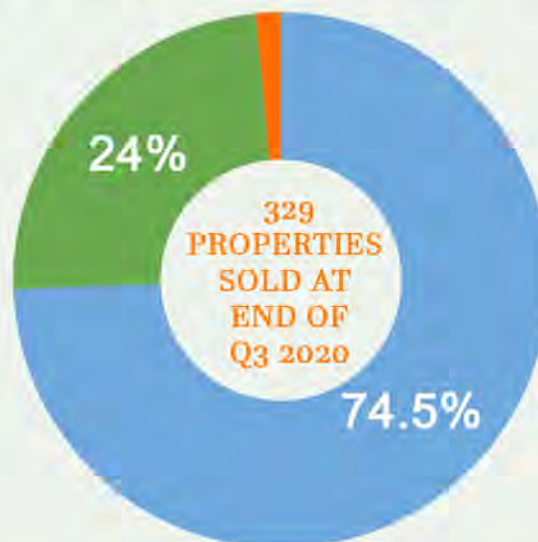
**245**

lots & acreage sold

**79**

commercial sold

**5**



highest residential sold

**\$1.3 Mil**

highest land sold

**\$225k**

highest commercial sold

**\$3754K**



# Franklin Area Market Report | 2020 Fourth Quarter Results

#1 Team in the Smokies MLS

## THE WHOLE OF 2020 SALES SNAPSHOT

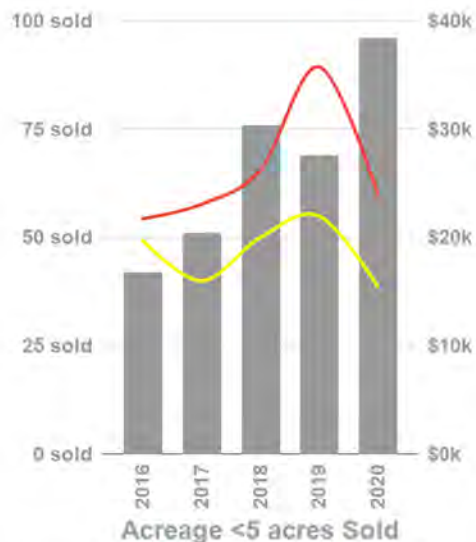
All Franklin & Otto Areas

		2019	2020	% CHANGE
<b>ALL TRANSACTIONS</b>	Properties Closed	883	1039	17.67%
	Volume	\$142,585,466	\$ 181,623,337	27.38%
<b>RESIDENTIAL</b>	Properties Closed	708	801	13.14%
	Volume	\$ 129,639,397	\$ 166,989,526	28.81%
	Median Price	\$ 166,000	\$ 176,750	11.45%
	Average Price	\$ 183,106	\$ 196,087	13.86%
<b>LOTS &lt; 5acres</b>	Properties Closed	69	96	39.13%
	Volume	\$ 2,467,849	\$ 2,307,551	-6.50%
	Median Price	\$ 22,000	\$ 15,500	-29.55%
	Average Price	\$ 35,766	\$ 24,037	-32.79%
<b>ACREAGE &gt;5acres</b>	Properties Closed	19	40	110.53%
	Volume	\$ 2,919,720	\$ 3,772,100	29.19%
	Median Price	\$ 77,000	\$ 73,500	-4.55%
	Average Price	\$ 153,669	\$ 94,303	-38.63%
<b>COMMERCIAL</b>	Properties Closed	13	20	53.85%
	Volume	\$4,238,900	\$3,646,884	-13.97%
	Median Price	\$295,000	\$162,000	-45.08%
	Average Price	\$326,069	\$191,941	-41.13%

Chart data has been gathered from local MLS.

### 2020's Transaction Trends

Lots, Acreage, Commercial, and Residential



■ Units Sold ● Average Price ● Median Price

■ Units Sold ● Average Price ● Median Price

■ Units Sold ● Average Price ● Median Price

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## NOTABLE SALES

**Auction**  
 Sold Prior to Auction:  
 KimseyAuction  
**#1 Residential Sale 2020**  
 Under Contract  
 in 13 Days

PRICE: \$1,330,000  
 (113% of list price)

**Absolute Auction**  
 Sold at Online Auction:  
 KimseyAuction  
 Under Contract  
 in 26 Days

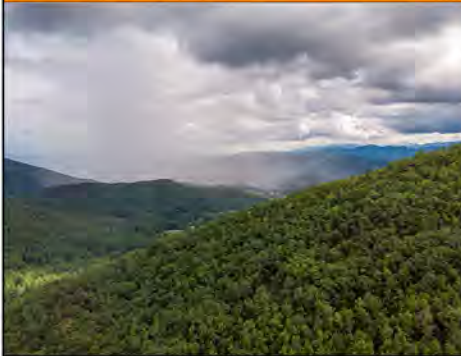
PRICE: \$187,650  
 (250% of list price)

### Franklin



4.4 acre	square feet: 6377
Luxury	bedroom: 5/4

### Cowee

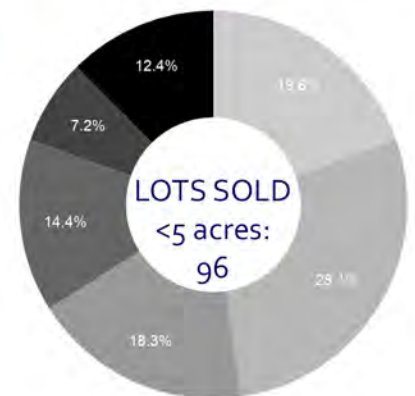


104.71 acre	Vacant Land
Unrestricted	Timber / Mtn. Land

## 2020 SALES



< \$100k = 101    \$300 - 400k = 101  
 \$100 - 200k = 348    \$400 - 500k = 28  
 \$200 - 300k = 204    > \$500k = 19



< \$10k = 30    \$30 - 40k = 22  
 \$10 - 20k = 43    \$40 - 50k = 11  
 \$20 - 30k = 28    > \$50k = 18

## Units



■ Units Sold    ● Average Price    ● Median Price



< \$30k = 8    \$70 - 100k = 14  
 \$30 - 50k = 10    \$100 - 200k = 15  
 \$50 - 70k = 6    > 200k = 9

\$50 - 100k = 4



# Franklin Area Market Report | 2020 Fourth Quarter Results

## #1 Team in the Smokies

### PRESIDENT'S NOTE

Hello everybody! 2020 just as I predicted might happen, turned into a RECORD setting year for the Franklin Area Real Estate Market. This was despite the lockdowns, Covid and Chaos. The year ended with Residential Sales being almost 29% ahead of 2019, and 2019 was no a good year!

For the next Quarter of the new year, the market demand continues to remain strong but the lack of inventory is creating a back log. Because of this, it is my prediction that land sales will continue to improve.

Here is the paragraph I have used before, but am using again. "It is my personal opinion that because of the turmoil in other areas of the country, and the fact that things remain sane and calm here in the mountains of western north carolina, our local market is thereby benefitting."

The Kimsey Team ([MartyKimsey.com](http://MartyKimsey.com)) was once again the #1 Team for the Carolina Smokies MLS and the Franklin / Otto Market with over \$33 Million in closed transactions.

Individually I was also again the #1 selling land agent in total dollars and transactions in the Franklin / Otto area. And as I just said before, I think land sales are going to be a big deal this year.

KIMSEY AUCTION was also responsible for the #1 Residential transaction in the Franklin Area, garnering **113%** of List Price as a Pre Auction sale. We are currently scheduling additional upcoming sales. If you would like to be included please contact me here at [KIMSEY AUCTION](http://KIMSEY AUCTION).

If you have property you need to sell and would like a free no obligation consultation using the latest market data and information, just give us a call or email.

Regards,




Marty Kimsey  
Marty Kimsey Team  
RE/MAX ELITE REALTY

### For-Sale Inventory Comparison

*Includes: On Market, Sold, Expired & Withdrawns Through All 4 Quarters 2015 - 2020*

	2015	2016	2017	2018	2019	2020
<b>Total \$</b>	\$418M	\$430M	\$447M	\$427M	\$472M	\$458M
<b>Residential</b>	\$280M	\$293M	\$299M	\$281M	\$303M	\$307M
<b>Lots &amp; Land</b>	\$67M	\$71M	\$77M	\$83M	\$95M	\$99M
<b>Commercial</b>	\$70M	\$67M	\$71M	\$62M	\$74M	\$52M
<b>Total #</b>	2789	2862	2844	2780	2891	2741
<b>Residential</b>	1551	1545	1461	1318	1348	1208
<b>Lots &amp; Land</b>	1088	1156	1230	1333	1393	1411
<b>Commercial</b>	150	161	153	129	150	122

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Please email [Marty@MartyKimsey.com](mailto:Marty@MartyKimsey.com) with any questions or to request clarification.  
*Data was accumulated from local MLS sources*



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