

Asheville Region Weekly Market Activity Report

A research tool provided by the Canopy Realtor® Association
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For Week Ending November 21, 2020

Data current as of November 30, 2020

The National Association of REALTORS® reported that existing-home sales rose again in October, the fifth monthly increase in a row. Total existing-home sales increased 4.3% from September, rising to a seasonally adjusted annual rate of 6.85 million homes, and marking the highest home sales level in 15 years. While home sales activity slows during the holiday season, overall buyer demand remains strong.

In the Asheville region, for the week ending November 21:

- New Listings increased 25.1% to 279
- Pending Sales increased 43.1% to 309
- Inventory decreased 50.7% to 2,542

For the month of October:

- Median Sales Price increased 18.7% to \$315,625
- List to Close decreased 8.0% to 115
- Percent of Original List Price Received increased 3.1% to 95.7%
- Months Supply of Homes for Sale decreased 55.2% to 2.6

Quick Facts

+ 25.1%	+ 43.1%	- 50.7%
Change in New Listings	Change in Pending Sales	Change in Inventory

The Asheville Region report includes Burke, Buncombe, Haywood, Henderson, Jackson, Madison, McDowell, Mitchell, Polk, Rutherford, Swain, Transylvania, Yancey counties. Comprised of single-family properties, townhomes and condominiums combined. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.

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Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

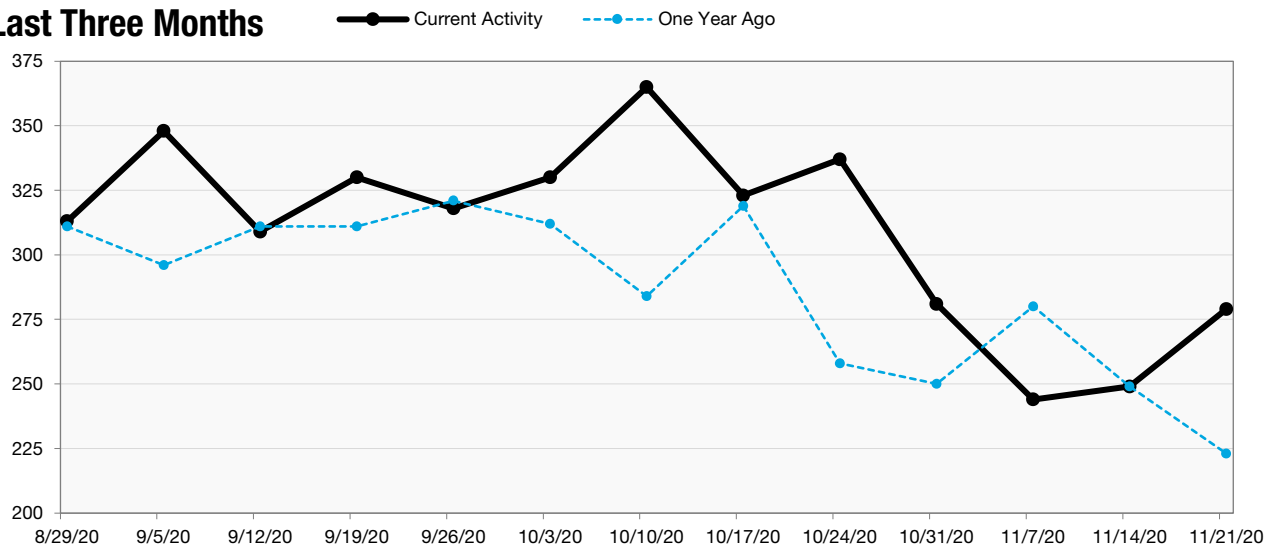


New Listings

A count of the properties that have been newly listed on the market in a given week.

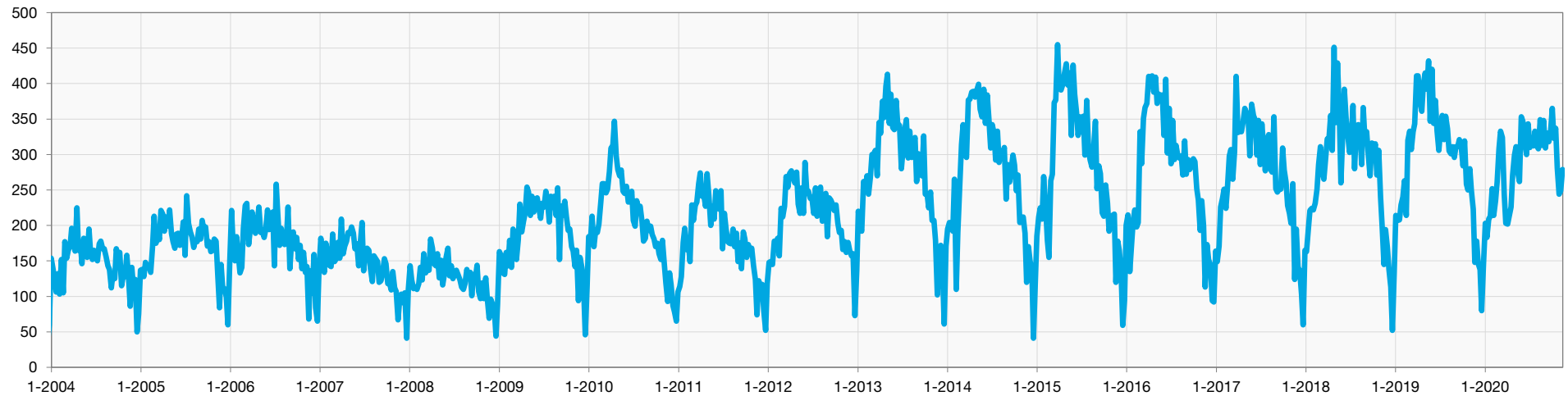


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
8/29/2020	313	311	+ 0.6%
9/5/2020	348	296	+ 17.6%
9/12/2020	309	311	- 0.6%
9/19/2020	330	311	+ 6.1%
9/26/2020	318	321	- 0.9%
10/3/2020	330	312	+ 5.8%
10/10/2020	365	284	+ 28.5%
10/17/2020	323	319	+ 1.3%
10/24/2020	337	258	+ 30.6%
10/31/2020	281	250	+ 12.4%
11/7/2020	244	280	- 12.9%
11/14/2020	249	249	0.0%
11/21/2020	279	223	+ 25.1%
3-Month Total	4,026	3,725	+ 8.1%

Historical New Listing Activity



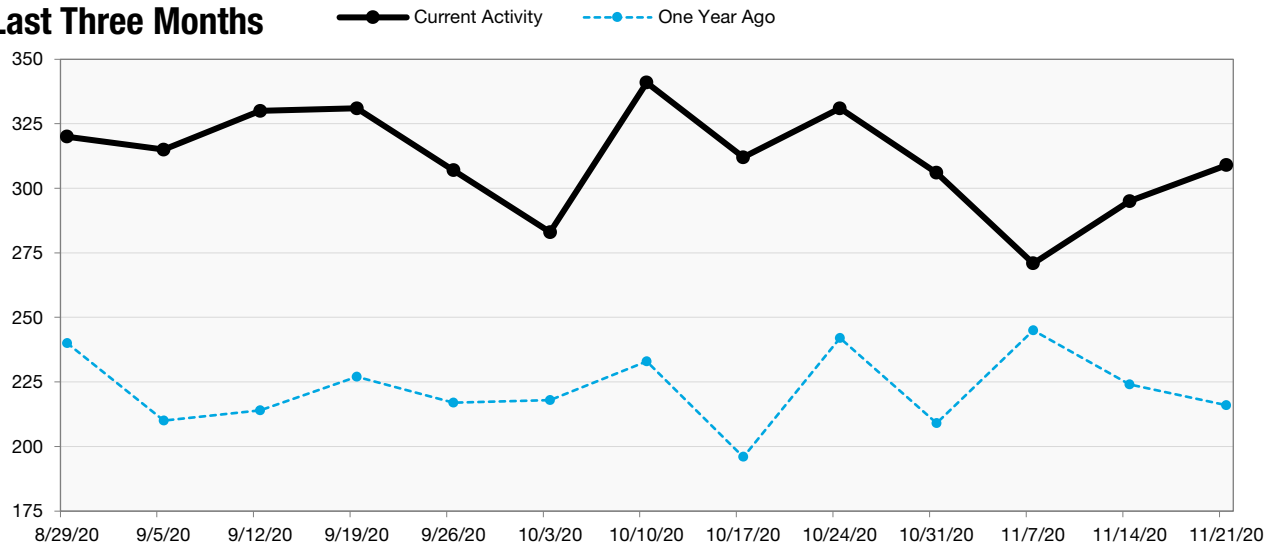
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Pending Sales

A count of the properties on which contracts have been accepted in a given week.
Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

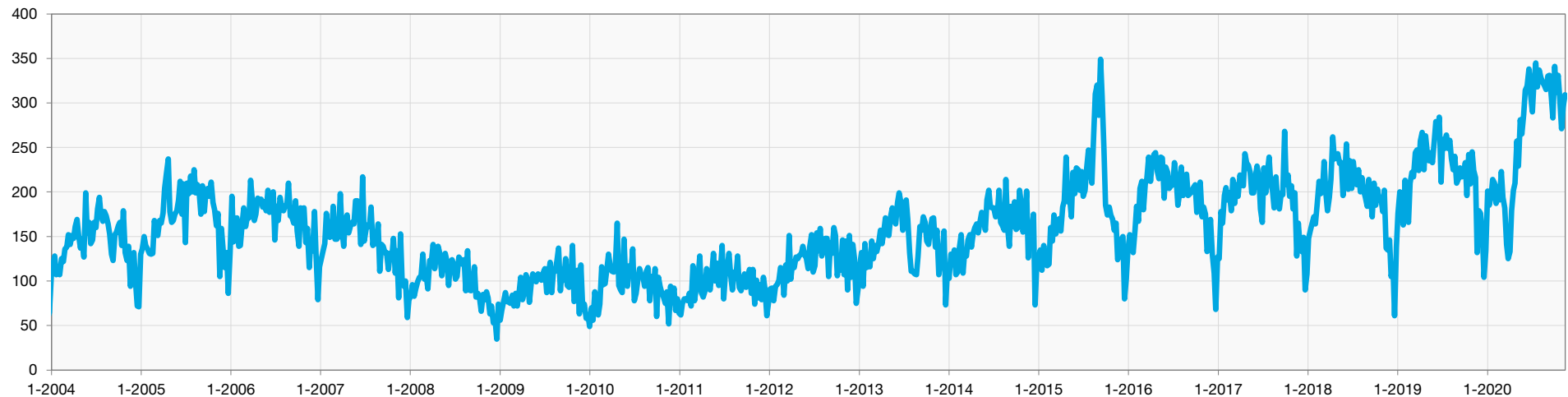


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
8/29/2020	320	240	+ 33.3%
9/5/2020	315	210	+ 50.0%
9/12/2020	330	214	+ 54.2%
9/19/2020	331	227	+ 45.8%
9/26/2020	307	217	+ 41.5%
10/3/2020	283	218	+ 29.8%
10/10/2020	341	233	+ 46.4%
10/17/2020	312	196	+ 59.2%
10/24/2020	331	242	+ 36.8%
10/31/2020	306	209	+ 46.4%
11/7/2020	271	245	+ 10.6%
11/14/2020	295	224	+ 31.7%
11/21/2020	309	216	+ 43.1%
3-Month Total	4,051	2,891	+ 40.1%

Historical Pending Sales Activity



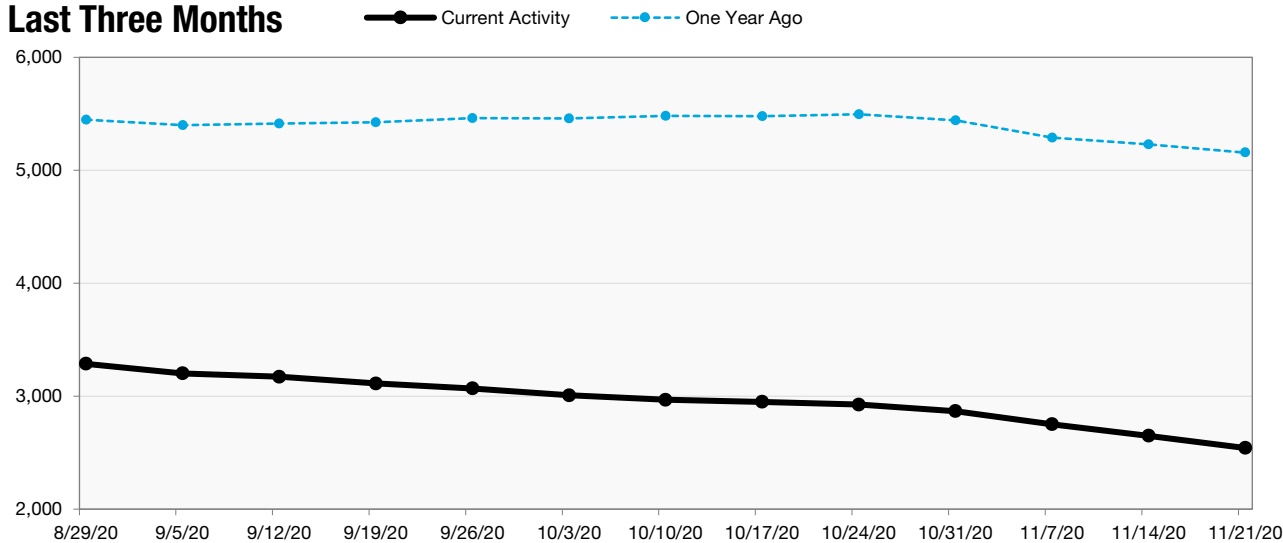
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

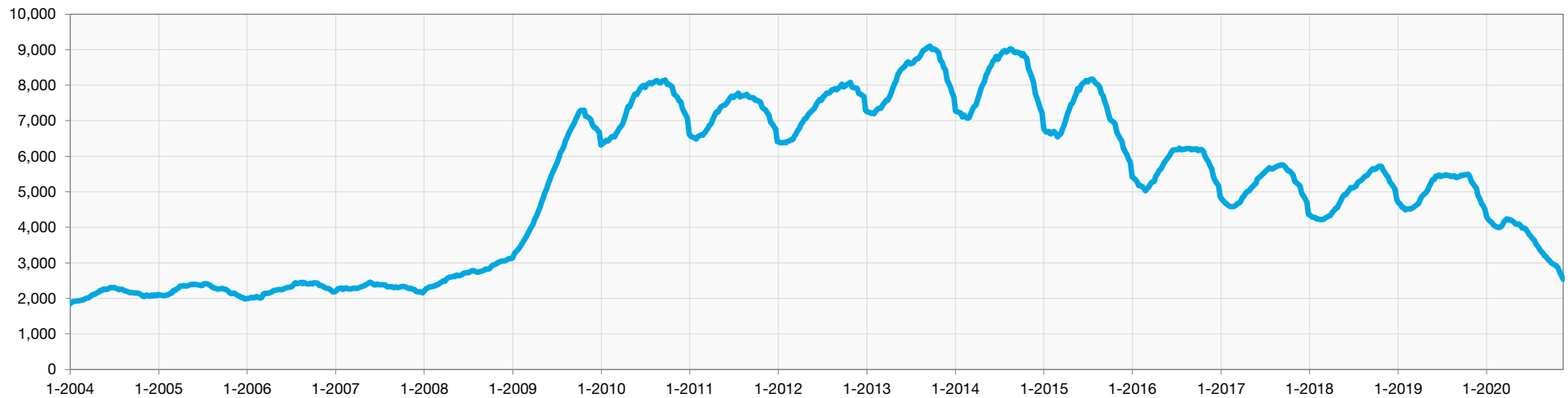


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
8/29/2020	3,286	5,448	- 39.7%
9/5/2020	3,201	5,399	- 40.7%
9/12/2020	3,171	5,412	- 41.4%
9/19/2020	3,111	5,425	- 42.7%
9/26/2020	3,067	5,462	- 43.8%
10/3/2020	3,007	5,457	- 44.9%
10/10/2020	2,967	5,482	- 45.9%
10/17/2020	2,948	5,479	- 46.2%
10/24/2020	2,924	5,496	- 46.8%
10/31/2020	2,867	5,440	- 47.3%
11/7/2020	2,750	5,289	- 48.0%
11/14/2020	2,648	5,228	- 49.3%
11/21/2020	2,542	5,157	- 50.7%
3-Month Avg	2,961	5,398	- 45.2%

Historical Inventory Activity



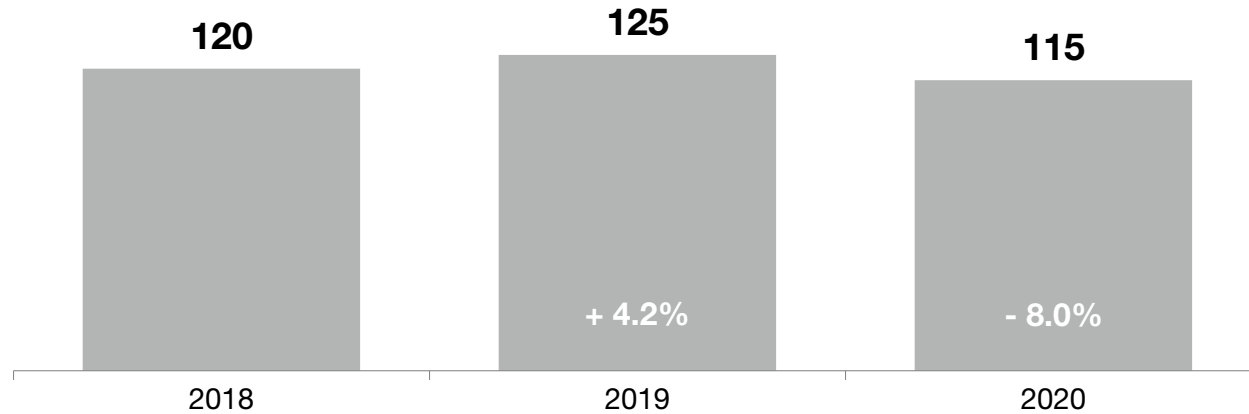
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List to Close

"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."

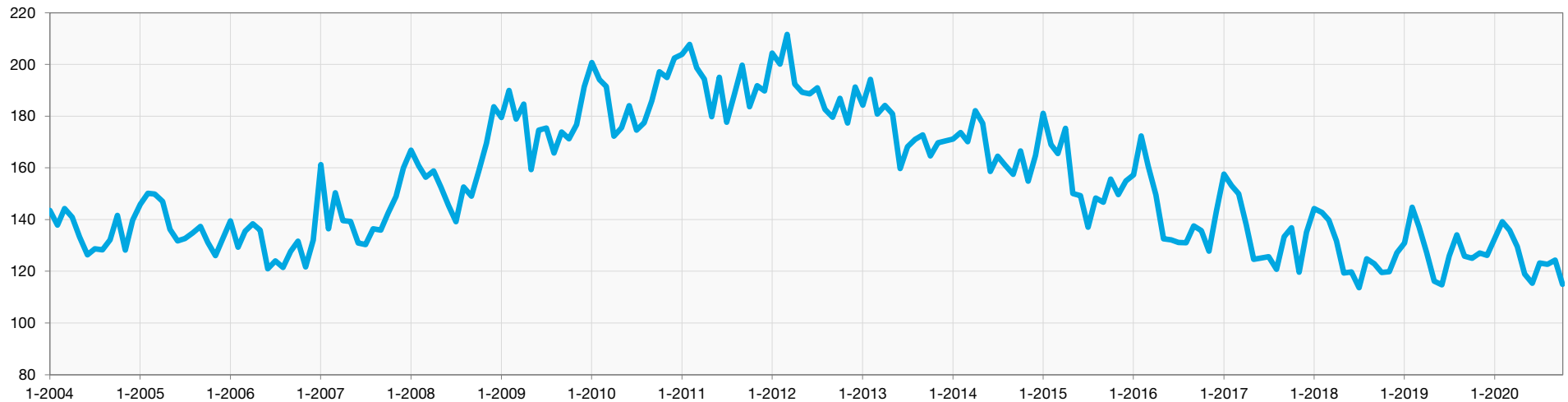


October



Month	Current Activity	One Year Previous	+ / -
November 2019	127	120	+ 5.8%
December 2019	126	127	- 0.8%
January 2020	133	131	+ 1.5%
February 2020	139	145	- 4.1%
March 2020	136	137	- 0.7%
April 2020	130	127	+ 2.4%
May 2020	119	116	+ 2.6%
June 2020	115	115	0.0%
July 2020	123	126	- 2.4%
August 2020	123	134	- 8.2%
September 2020	124	126	- 1.6%
October 2020	115	125	- 8.0%
12-Month Avg	126	127	- 0.8%

Historical List to Close



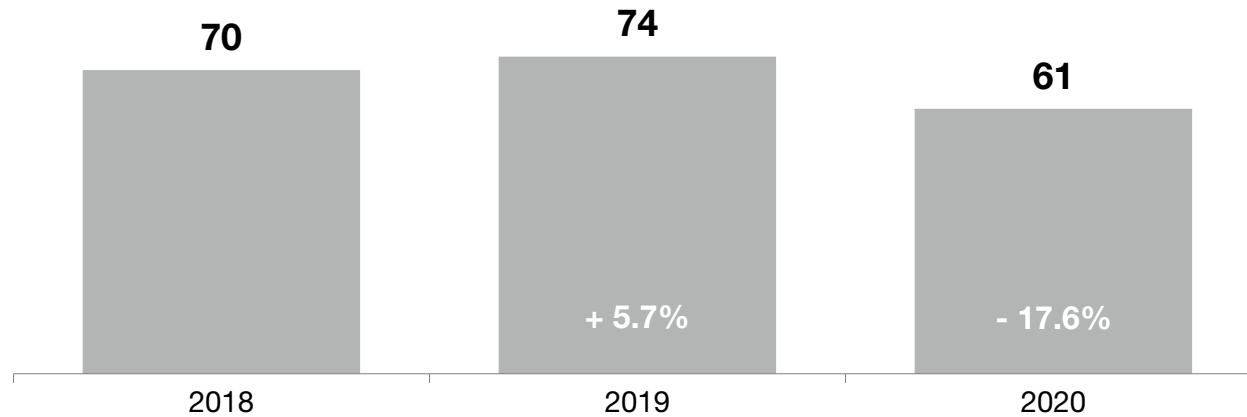
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Days on Market

Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

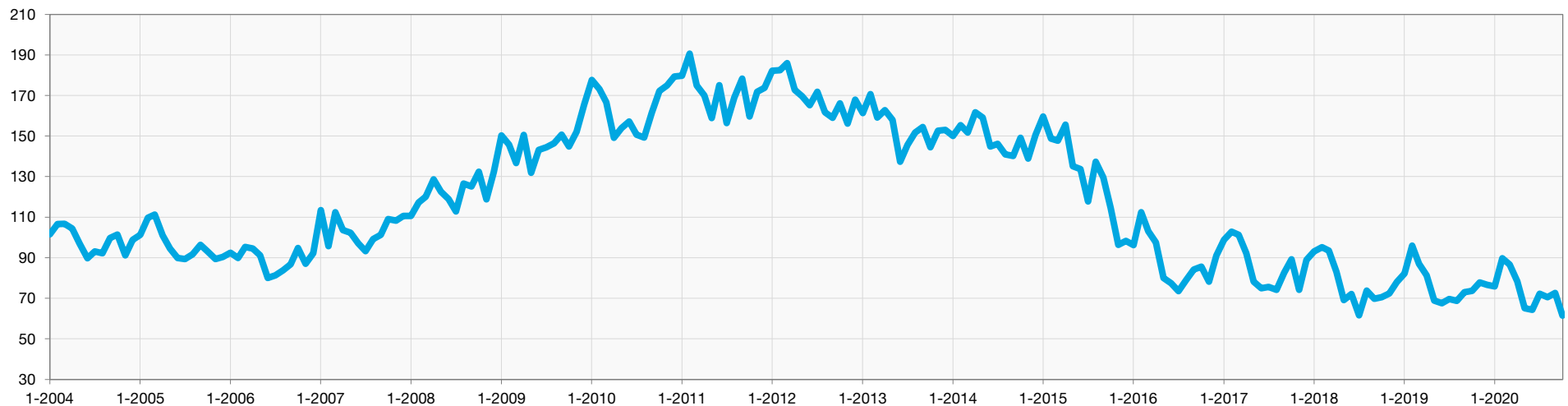


October



Month	Current Activity	One Year Previous	+/-
November 2019	78	72	+ 8.3%
December 2019	77	78	- 1.3%
January 2020	76	82	- 7.3%
February 2020	90	96	- 6.3%
March 2020	87	87	0.0%
April 2020	78	81	- 3.7%
May 2020	65	69	- 5.8%
June 2020	64	68	- 5.9%
July 2020	72	70	+ 2.9%
August 2020	71	69	+ 2.9%
September 2020	73	73	0.0%
October 2020	61	74	- 17.6%
12-Month Avg	73	87	- 16.1%

Historical Days on Market



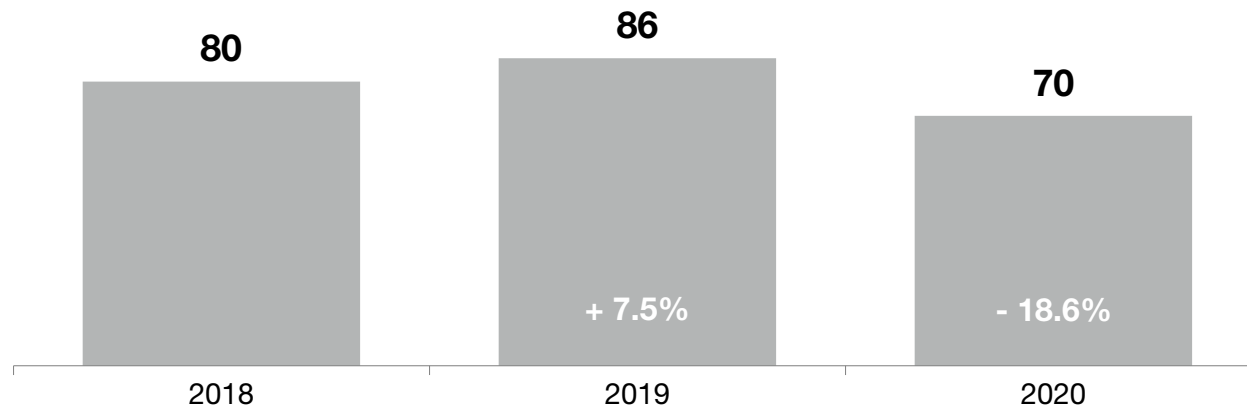
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Cumulative Days on Market

Cumulative Days on Market (CDOM) functions like Days on Market (DOM); except CDOM tracks the DOM for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (sold) or if the previous listing has been off the market (expired or withdrawn) for more than 90 days.

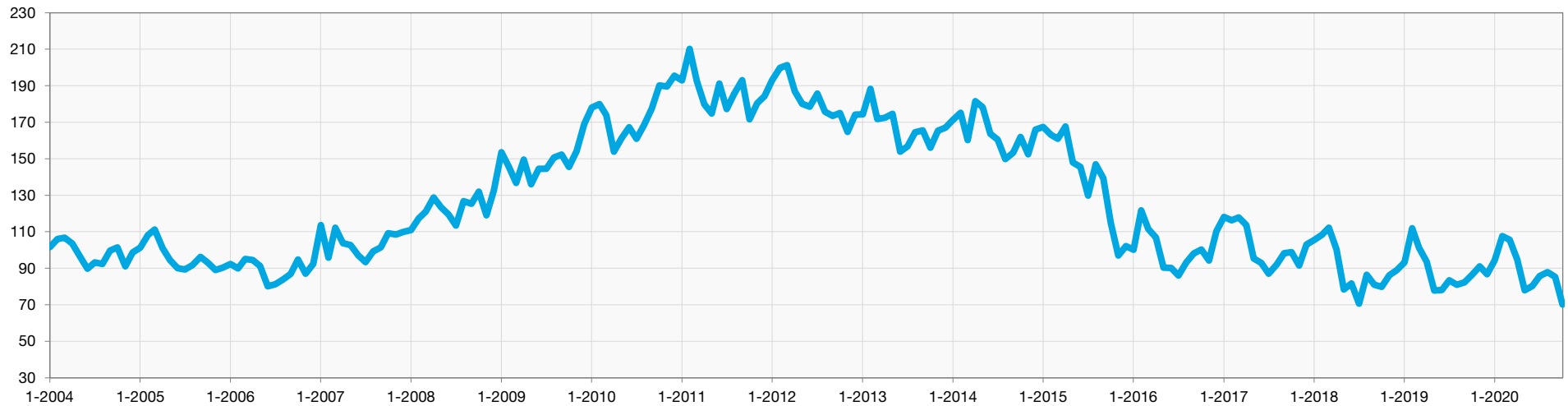


October



Month	Current Activity	One Year Previous	+/-
November 2019	91	86	+ 5.8%
December 2019	87	89	- 2.2%
January 2020	94	93	+ 1.1%
February 2020	108	112	- 3.6%
March 2020	106	101	+ 5.0%
April 2020	95	94	+ 1.1%
May 2020	78	78	0.0%
June 2020	80	78	+ 2.6%
July 2020	86	83	+ 3.6%
August 2020	88	81	+ 8.6%
September 2020	85	82	+ 3.7%
October 2020	70	86	- 18.6%
12-Month Avg	87	87	0.0%

Historical Cumulative Days on Market



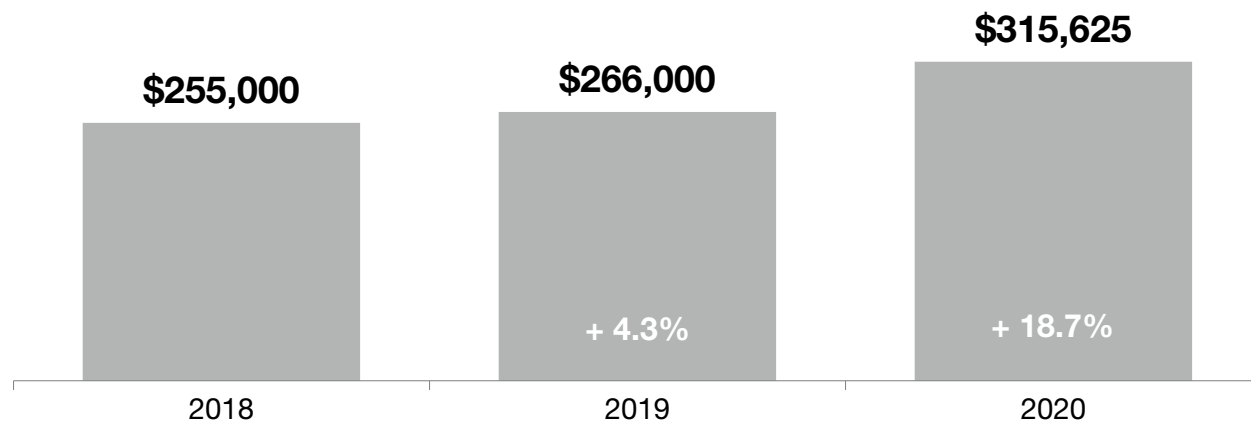
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Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.



October



Month	Current Activity	One Year Previous	+ / -
November 2019	\$277,575	\$250,000	+ 11.0%
December 2019	\$265,000	\$245,000	+ 8.2%
January 2020	\$261,900	\$235,000	+ 11.4%
February 2020	\$265,000	\$245,000	+ 8.2%
March 2020	\$265,000	\$252,000	+ 5.2%
April 2020	\$266,000	\$255,000	+ 4.3%
May 2020	\$267,000	\$260,000	+ 2.7%
June 2020	\$280,000	\$270,000	+ 3.7%
July 2020	\$295,000	\$269,700	+ 9.4%
August 2020	\$305,000	\$262,000	+ 16.4%
September 2020	\$315,000	\$261,813	+ 20.3%
October 2020	\$315,625	\$266,000	+ 18.7%
12-Month Avg	\$285,000	\$258,500	+ 10.3%

Historical Median Sales Price



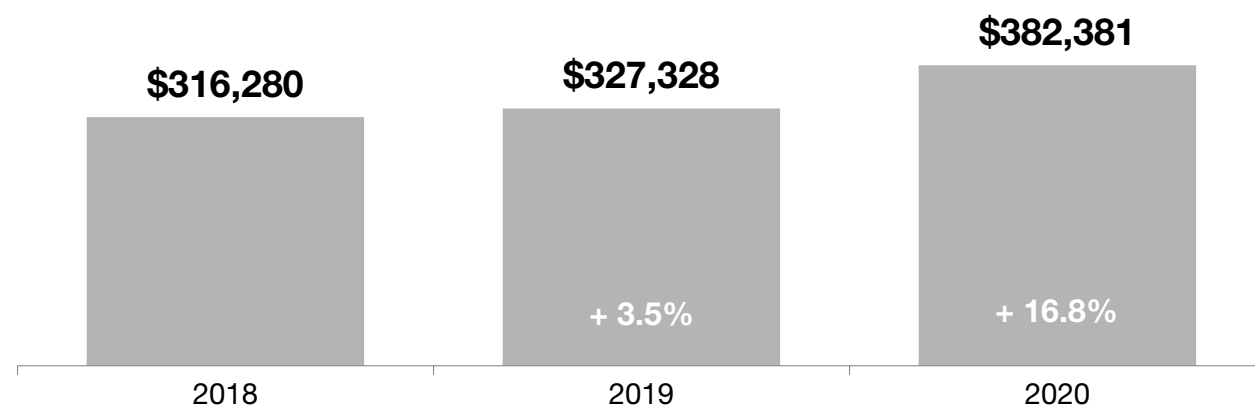
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Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

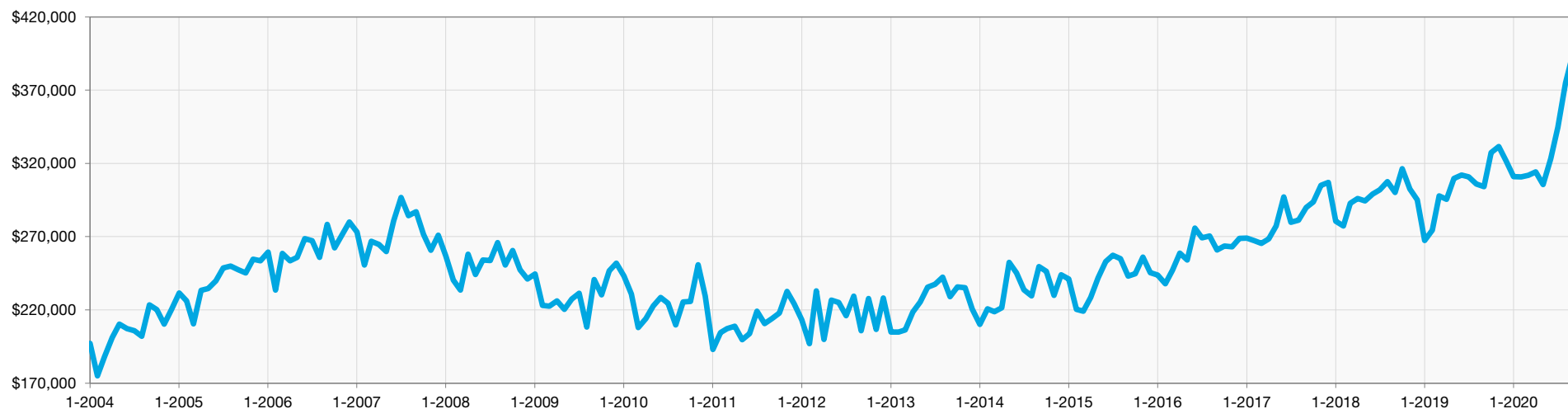


October



Month	Current Activity	One Year Previous	+ / -
November 2019	\$331,489	\$302,434	+ 9.6%
December 2019	\$321,577	\$295,186	+ 8.9%
January 2020	\$310,924	\$267,298	+ 16.3%
February 2020	\$310,735	\$274,337	+ 13.3%
March 2020	\$311,814	\$297,820	+ 4.7%
April 2020	\$314,168	\$295,438	+ 6.3%
May 2020	\$305,511	\$309,756	- 1.4%
June 2020	\$323,290	\$312,038	+ 3.6%
July 2020	\$344,716	\$310,794	+ 10.9%
August 2020	\$374,984	\$305,838	+ 22.6%
September 2020	\$395,540	\$304,104	+ 30.1%
October 2020	\$382,381	\$327,328	+ 16.8%
12-Month Avg	\$342,529	\$302,879	+ 13.1%

Historical Average Sales Price



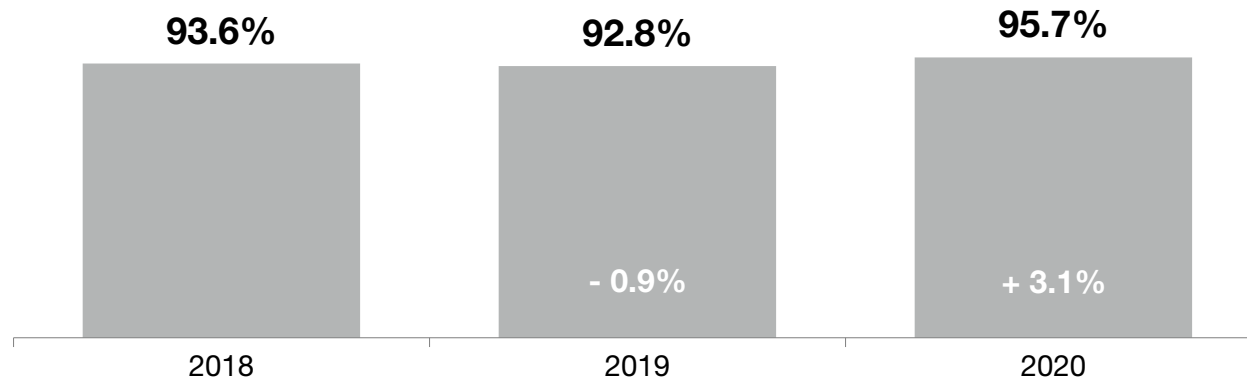
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Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



Month	Current Activity	One Year Previous	+ / -
November 2019	93.3%	92.9%	+ 0.4%
December 2019	92.9%	92.3%	+ 0.7%
January 2020	93.4%	92.5%	+ 1.0%
February 2020	92.9%	92.4%	+ 0.5%
March 2020	93.6%	94.0%	- 0.4%
April 2020	94.6%	93.8%	+ 0.9%
May 2020	95.6%	94.7%	+ 1.0%
June 2020	95.0%	94.4%	+ 0.6%
July 2020	95.5%	94.3%	+ 1.3%
August 2020	95.5%	94.1%	+ 1.5%
September 2020	95.5%	94.2%	+ 1.4%
October 2020	95.7%	92.8%	+ 3.1%
12-Month Avg	94.6%	93.7%	+ 1.0%

Historical Percent of Original List Price Received



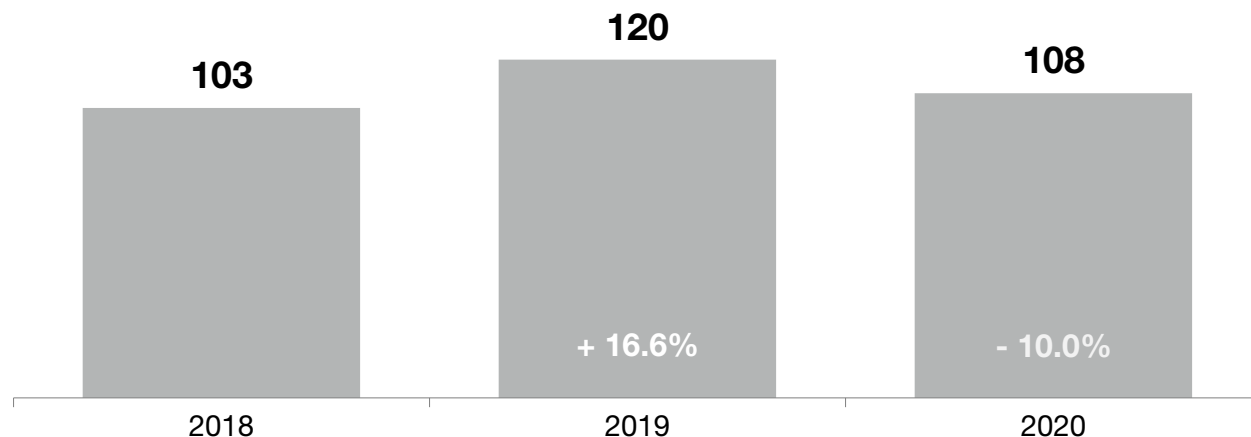
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Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

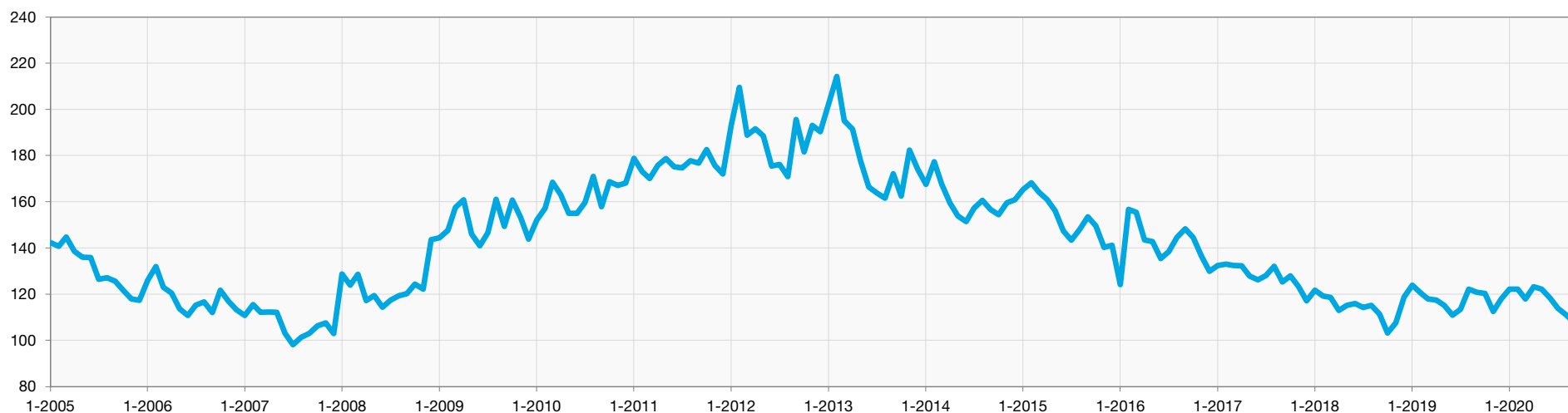


October



Month	Current Activity	One Year Previous	+ / -
November 2019	113	108	+ 4.6%
December 2019	118	119	- 0.8%
January 2020	122	124	- 1.6%
February 2020	122	121	+ 0.8%
March 2020	118	118	0.0%
April 2020	123	117	+ 5.1%
May 2020	122	115	+ 6.1%
June 2020	118	111	+ 6.3%
July 2020	114	113	+ 0.9%
August 2020	111	122	- 9.0%
September 2020	108	121	- 10.7%
October 2020	108	120	- 10.0%
12-Month Avg	116	117	- 0.9%

Historical Housing Affordability Index



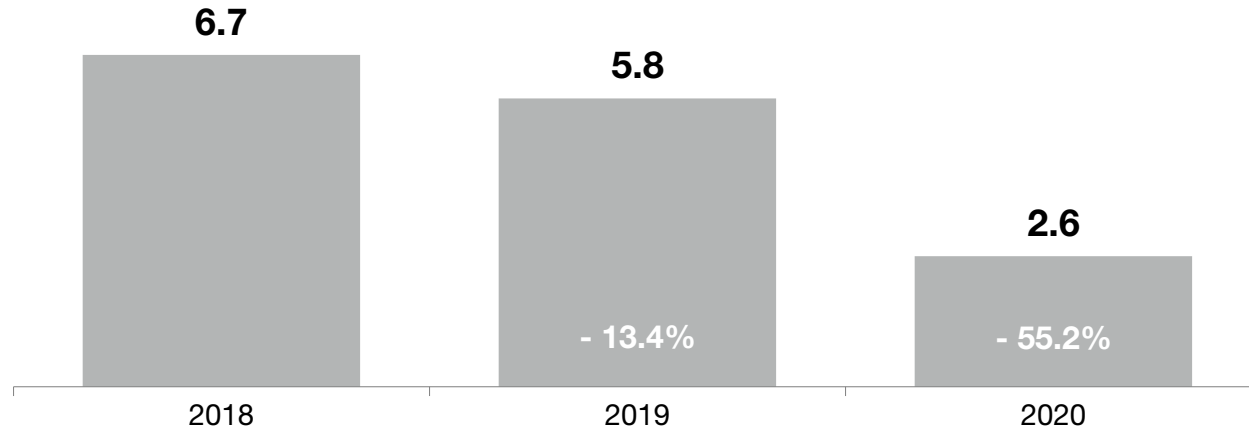
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Months Supply of Homes for Sale

The months supply of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

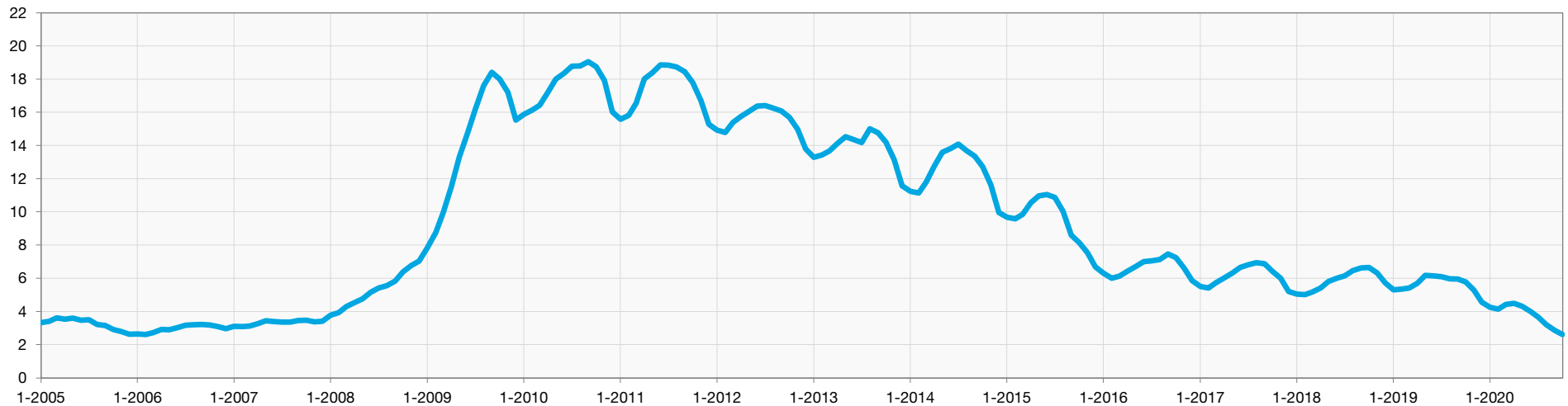


October



Month	Current Activity	One Year Previous	+ / -
November 2019	5.3	6.3	- 15.9%
December 2019	4.6	5.7	- 19.3%
January 2020	4.3	5.3	- 18.9%
February 2020	4.1	5.3	- 22.6%
March 2020	4.4	5.4	- 18.5%
April 2020	4.5	5.7	- 21.1%
May 2020	4.3	6.2	- 30.6%
June 2020	4.0	6.1	- 34.4%
July 2020	3.7	6.1	- 39.3%
August 2020	3.2	6.0	- 46.7%
September 2020	2.9	6.0	- 51.7%
October 2020	2.6	5.8	- 55.2%
12-Month Avg	4.0	5.8	- 31.0%

Historical Months Supply of Inventory



CanopyMLS, Inc. did not include "showable" under contract listings in the **Pending Sales** stats before July 2012. Listing agents report listings as **Under Contract-Show** earlier in the transaction. As a result, **Months Supply of Homes for Sale** stats trend lower since July 2012. | Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.