

Asheville Region Weekly Market Activity Report

A research tool provided by the Canopy Realtor® Association
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For Week Ending November 13, 2021

Data current as of November 22, 2021

The Federal Housing Finance Agency may soon increase conforming loan limits, according to the Wall Street Journal, with Fannie Mae and Freddie Mac expected to back mortgage loans close to \$1 million dollars in high-cost markets, and loans up to \$650K in other markets, beginning in 2022. The final loan limits are expected to be announced November 30th. The projected increases are meant to keep pace with the historic rise of sales prices in the last year. Conforming loans often offer lower interest rates and smaller down payments, making it more affordable and easier for some borrowers to purchase a home.

In the Asheville region, for the week ending November 13:

- New Listings decreased 0.8% to 257
- Pending Sales increased 21.9% to 334
- Inventory decreased 35.1% to 1,943

For the month of October:

- Median Sales Price increased 9.5% to \$345,000
- List to Close decreased 27.8% to 83
- Percent of Original List Price Received increased 1.7% to 97.3%
- Months Supply of Homes for Sale decreased 41.4% to 1.7

Quick Facts

- 0.8%	+ 21.9%	- 35.1%
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.

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

List to Close	5
Days on Market Until Sale	6
Cumulative Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Months Supply of Homes for Sale	12

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

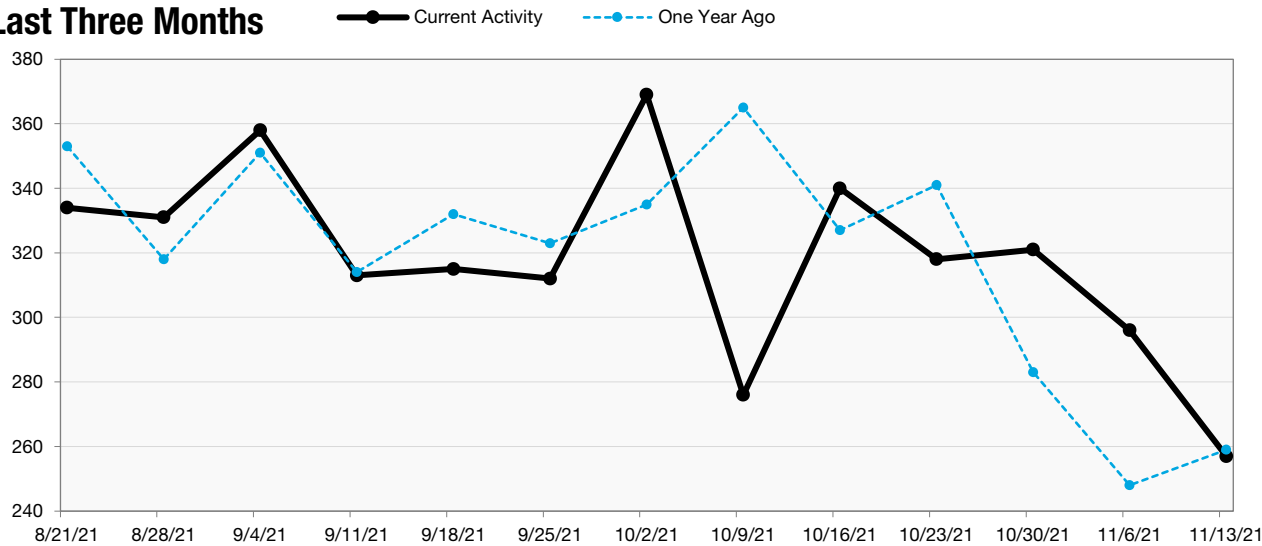


New Listings

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

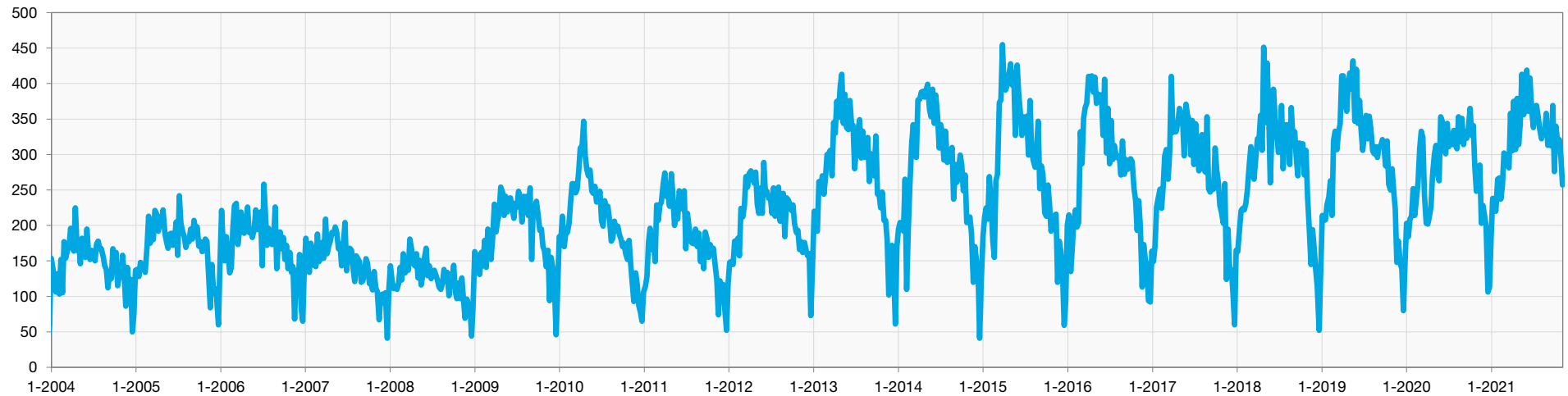


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
8/21/2021	334	353	- 5.4%
8/28/2021	331	318	+ 4.1%
9/4/2021	358	351	+ 2.0%
9/11/2021	313	314	- 0.3%
9/18/2021	315	332	- 5.1%
9/25/2021	312	323	- 3.4%
10/2/2021	369	335	+ 10.1%
10/9/2021	276	365	- 24.4%
10/16/2021	340	327	+ 4.0%
10/23/2021	318	341	- 6.7%
10/30/2021	321	283	+ 13.4%
11/6/2021	296	248	+ 19.4%
11/13/2021	257	259	- 0.8%
3-Month Total	4,140	4,149	- 0.2%

Historical New Listing Activity



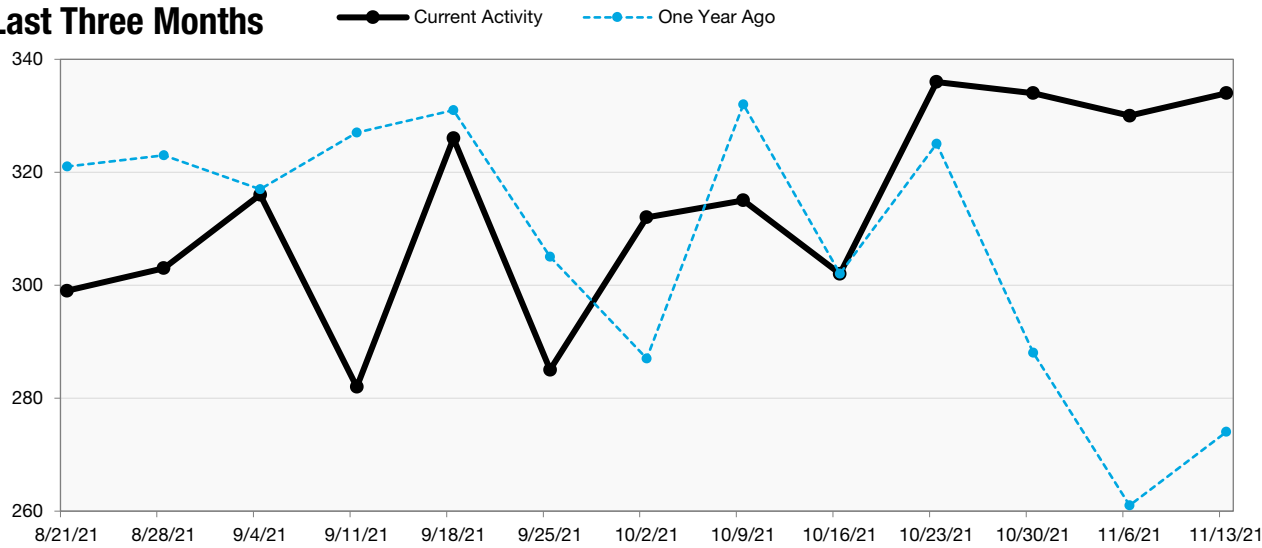
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Pending Sales

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.

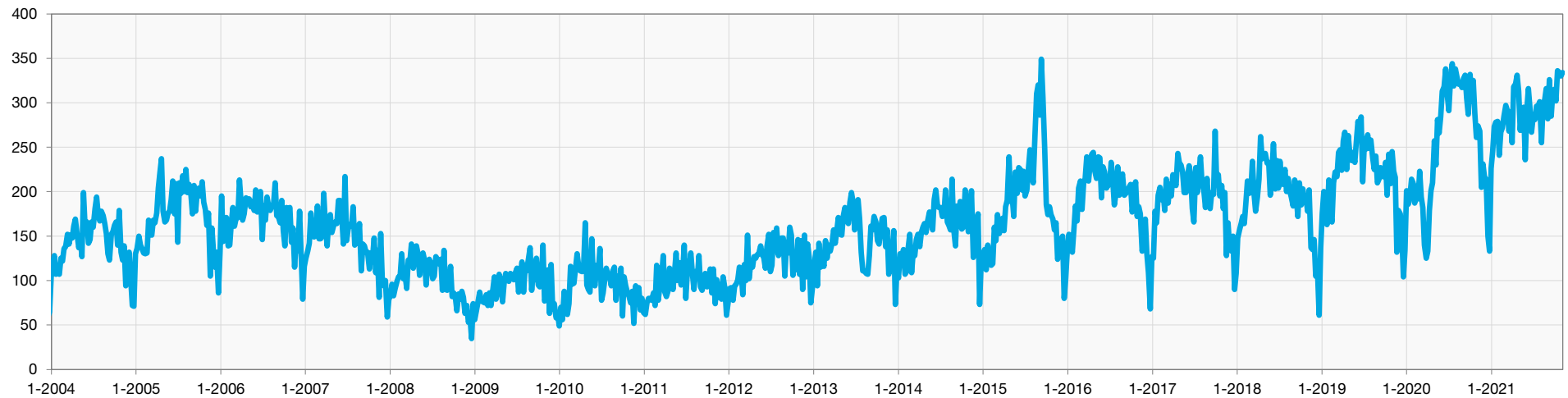


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
8/21/2021	299	321	- 6.9%
8/28/2021	303	323	- 6.2%
9/4/2021	316	317	- 0.3%
9/11/2021	282	327	- 13.8%
9/18/2021	326	331	- 1.5%
9/25/2021	285	305	- 6.6%
10/2/2021	312	287	+ 8.7%
10/9/2021	315	332	- 5.1%
10/16/2021	302	302	0.0%
10/23/2021	336	325	+ 3.4%
10/30/2021	334	288	+ 16.0%
11/6/2021	330	261	+ 26.4%
11/13/2021	334	274	+ 21.9%
3-Month Total	4,074	3,993	+ 2.0%

Historical Pending Sales Activity



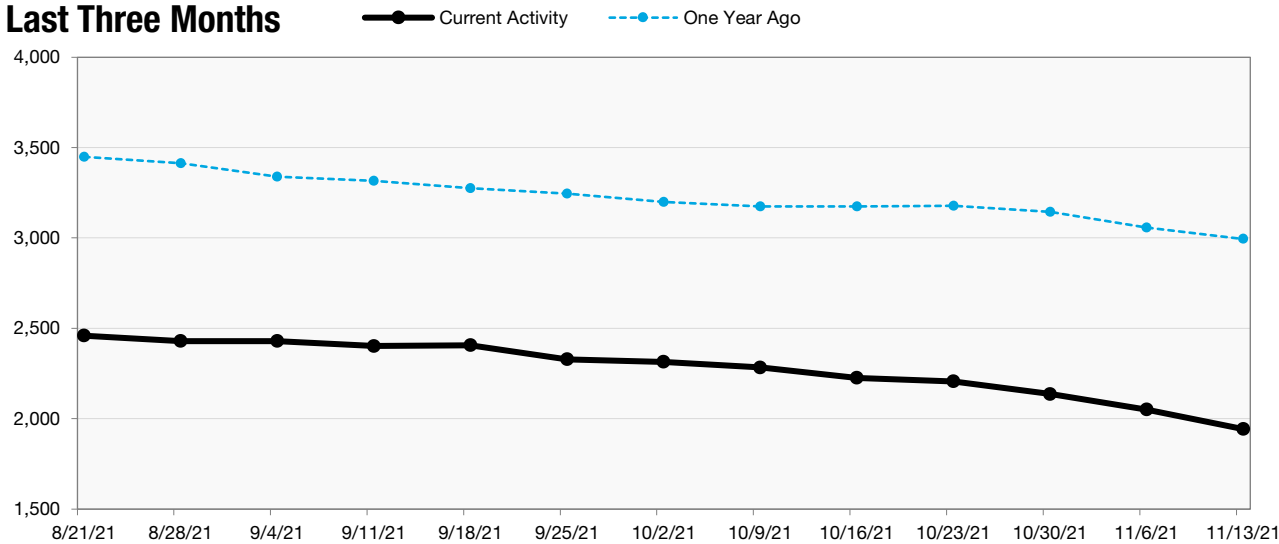
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes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

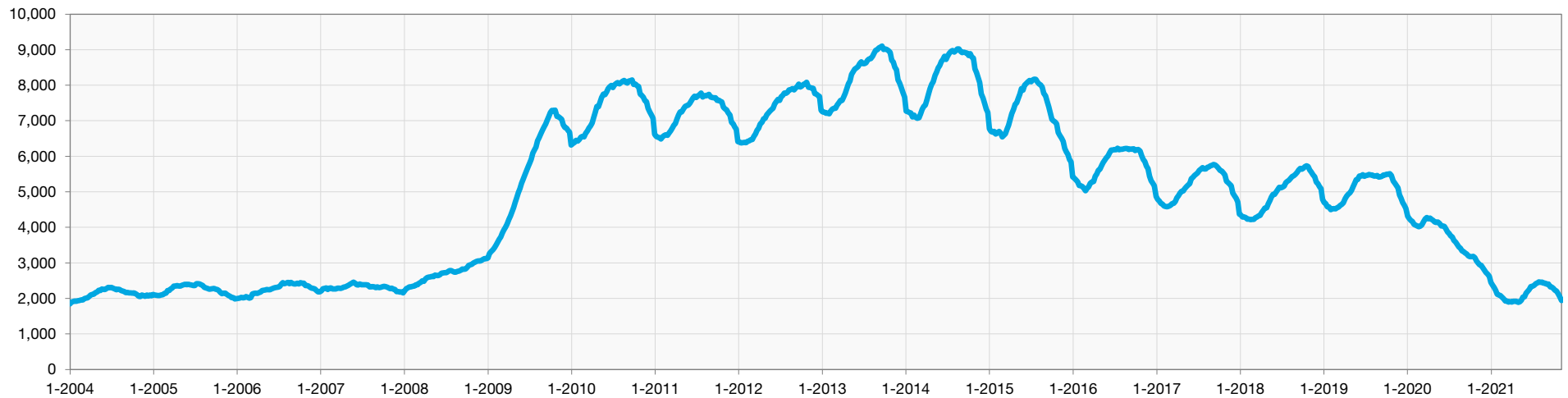


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
8/21/2021	2,459	3,449	- 28.7%
8/28/2021	2,429	3,414	- 28.9%
9/4/2021	2,429	3,339	- 27.3%
9/11/2021	2,402	3,316	- 27.6%
9/18/2021	2,406	3,276	- 26.6%
9/25/2021	2,328	3,245	- 28.3%
10/2/2021	2,314	3,199	- 27.7%
10/9/2021	2,283	3,175	- 28.1%
10/16/2021	2,226	3,174	- 29.9%
10/23/2021	2,206	3,178	- 30.6%
10/30/2021	2,136	3,144	- 32.1%
11/6/2021	2,050	3,058	- 33.0%
11/13/2021	1,943	2,995	- 35.1%
3-Month Avg	2,278	3,228	- 29.4%

Historical Inventory Activity



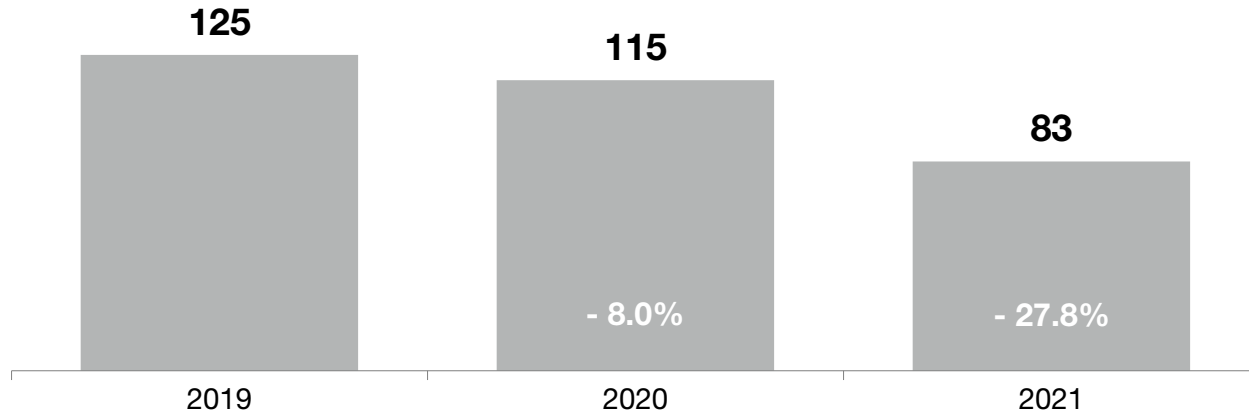
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List to Close

"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 2020	105	127	- 17.3%
December 2020	112	126	- 11.1%
January 2021	116	133	- 12.8%
February 2021	108	139	- 22.3%
March 2021	109	136	- 19.9%
April 2021	100	130	- 23.1%
May 2021	93	119	- 21.8%
June 2021	85	115	- 26.1%
July 2021	82	123	- 33.3%
August 2021	80	123	- 35.0%
September 2021	83	124	- 33.1%
October 2021	83	115	- 27.8%
12-Month Avg	96	126	- 23.8%

Historical List to Close



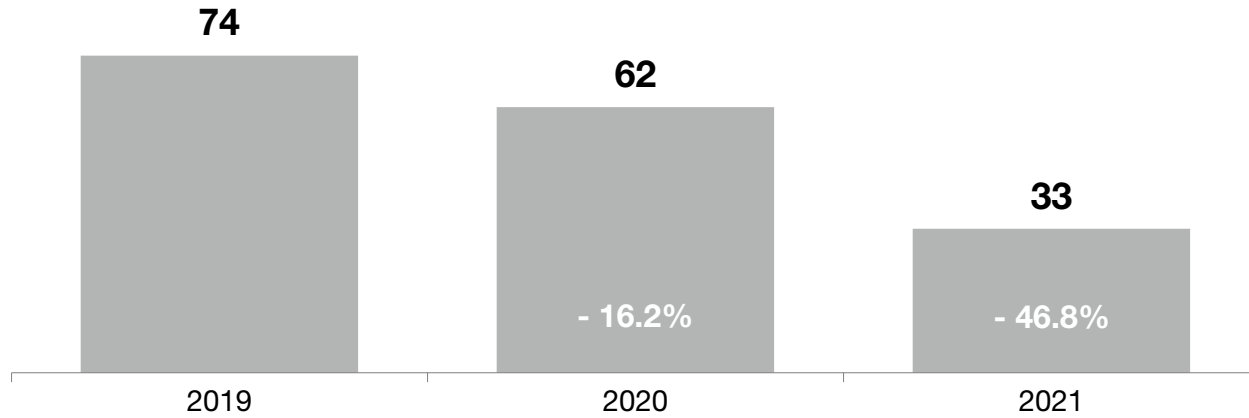
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Days on Market



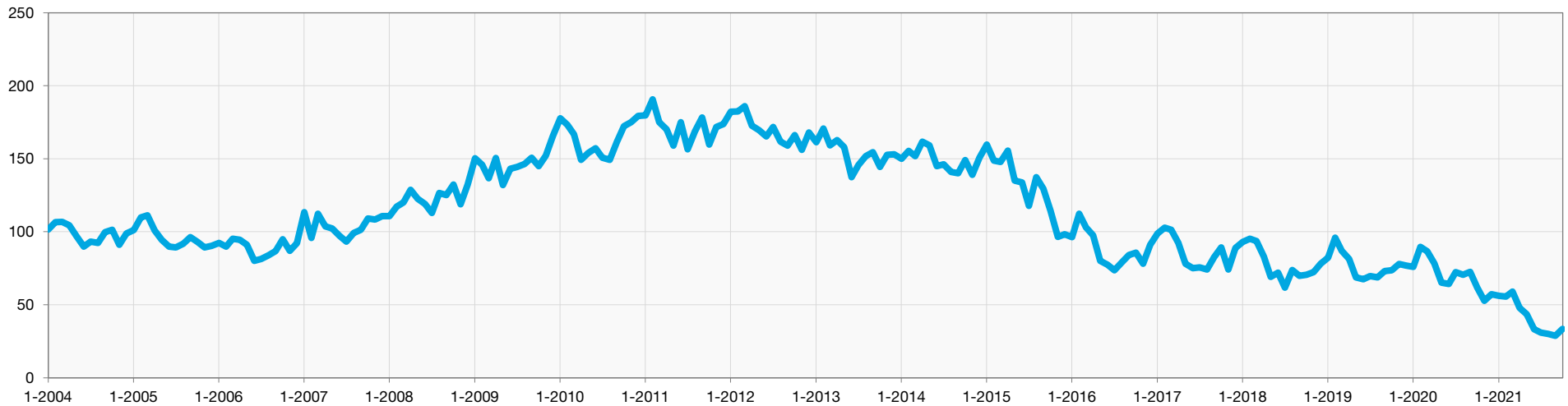
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

October



Month	Current Activity	One Year Previous	+/-
November 2020	53	78	- 32.1%
December 2020	57	77	- 26.0%
January 2021	56	76	- 26.3%
February 2021	56	90	- 37.8%
March 2021	59	87	- 32.2%
April 2021	48	78	- 38.5%
May 2021	43	65	- 33.8%
June 2021	33	64	- 48.4%
July 2021	31	72	- 56.9%
August 2021	30	71	- 57.7%
September 2021	29	73	- 60.3%
October 2021	33	62	- 46.8%
12-Month Avg	43	88	- 51.1%

Historical Days on Market



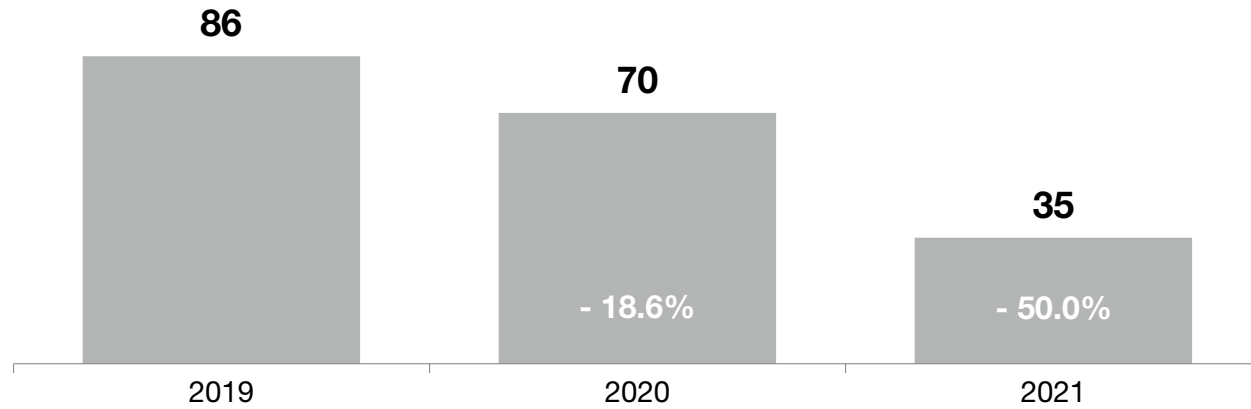
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Cumulative Days on Market



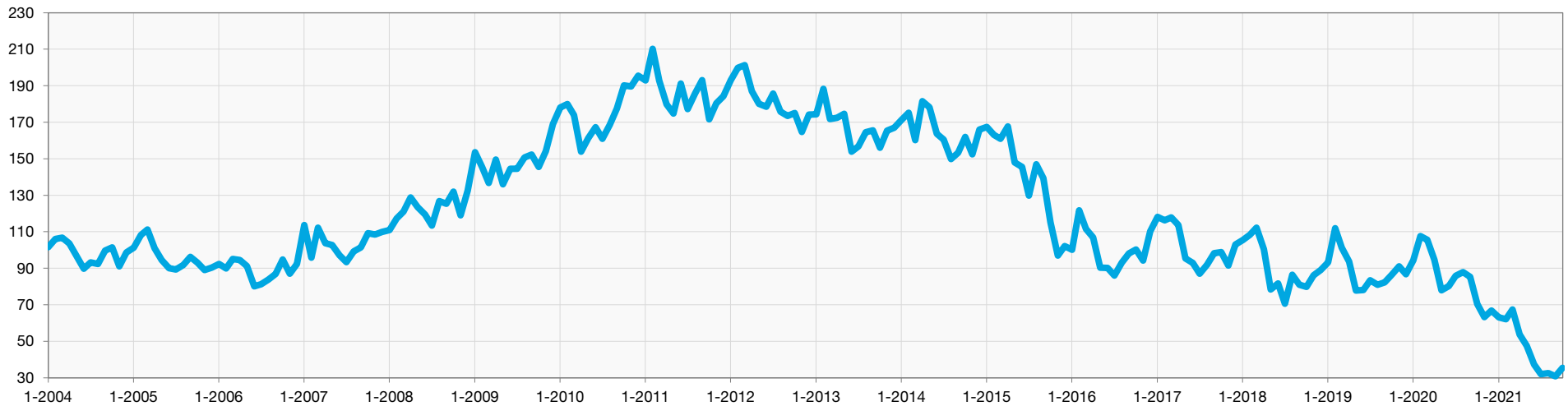
Cumulative Days on Market (CDOM) functions like Days on Market (DOM); except CDOM tracks the DOM for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (sold) or if the previous listing has been off the market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

October



Month	Current Activity	One Year Previous	+/-
November 2020	63	91	- 30.8%
December 2020	67	87	- 23.0%
January 2021	63	94	- 33.0%
February 2021	62	108	- 42.6%
March 2021	67	106	- 36.8%
April 2021	54	95	- 43.2%
May 2021	48	78	- 38.5%
June 2021	37	80	- 53.8%
July 2021	32	86	- 62.8%
August 2021	32	88	- 63.6%
September 2021	31	85	- 63.5%
October 2021	35	70	- 50.0%
12-Month Avg	48	88	- 45.5%

Historical Cumulative Days on Market



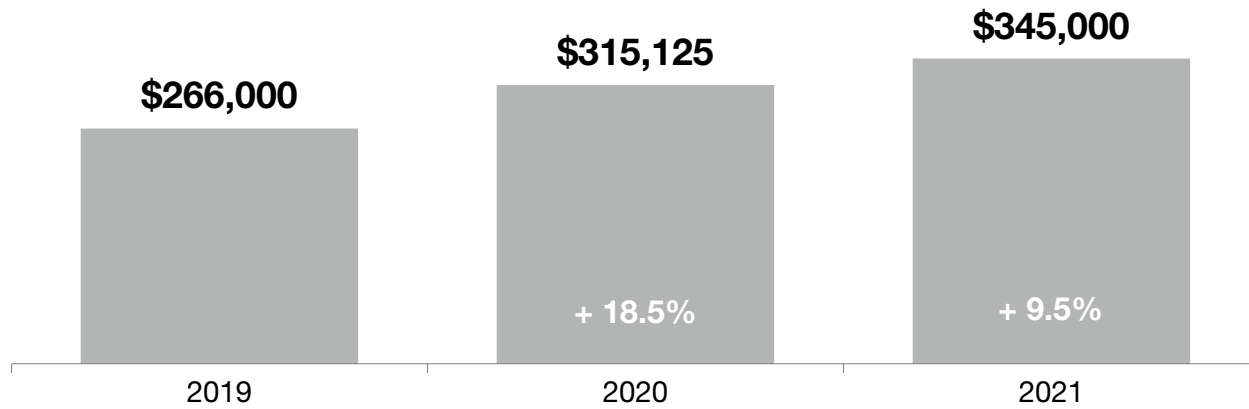
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Median Sales Price

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

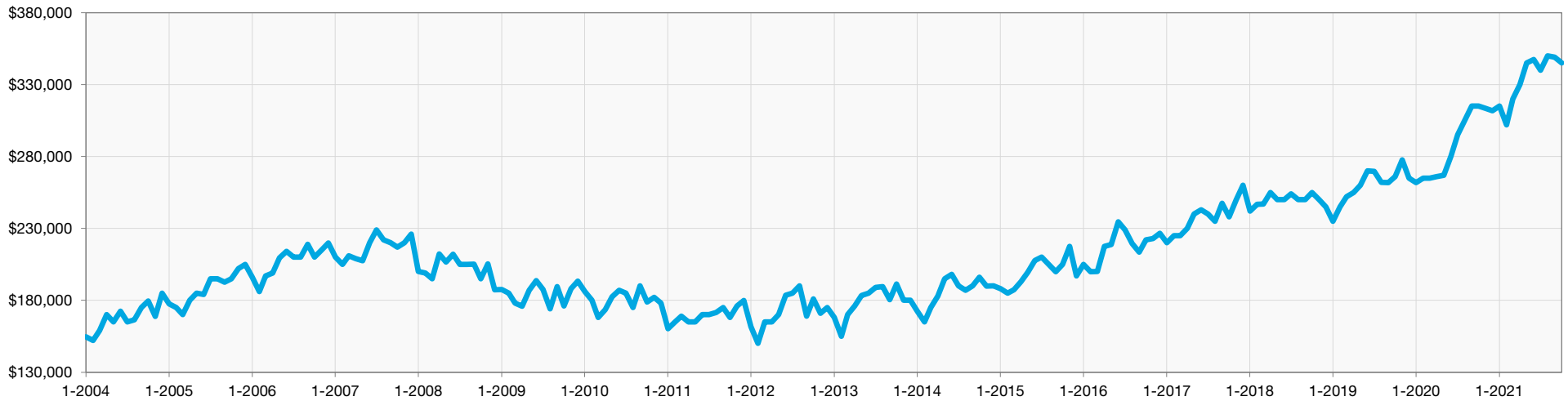


October



Month	Current Activity	One Year Previous	+ / -
November 2020	\$313,500	\$277,575	+ 12.9%
December 2020	\$311,850	\$265,000	+ 17.7%
January 2021	\$315,000	\$261,900	+ 20.3%
February 2021	\$302,000	\$265,000	+ 14.0%
March 2021	\$320,000	\$265,000	+ 20.8%
April 2021	\$330,000	\$266,000	+ 24.1%
May 2021	\$345,000	\$267,000	+ 29.2%
June 2021	\$347,500	\$280,000	+ 24.1%
July 2021	\$340,000	\$295,000	+ 15.3%
August 2021	\$350,000	\$305,000	+ 14.8%
September 2021	\$349,000	\$315,000	+ 10.8%
October 2021	\$345,000	\$315,125	+ 9.5%
12-Month Avg	\$331,725	\$285,000	+ 16.4%

Historical Median Sales Price



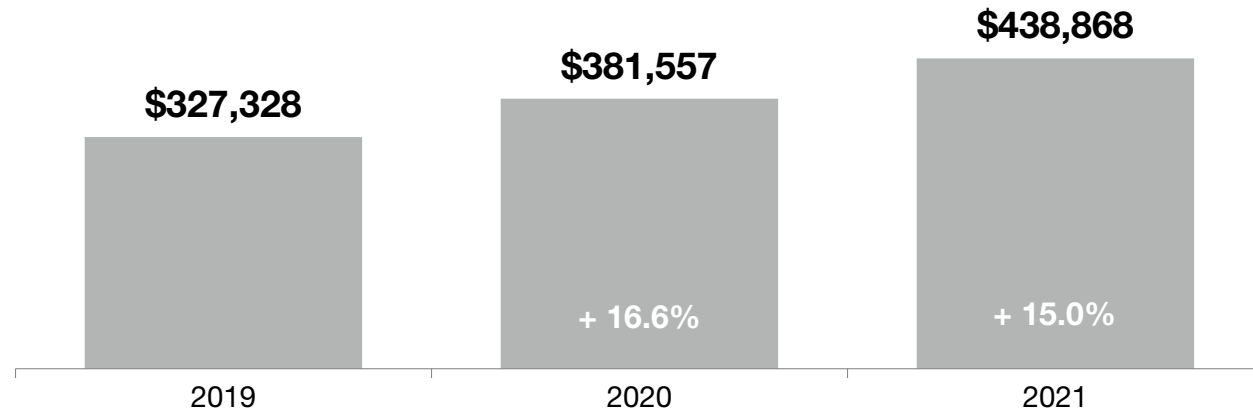
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Average Sales Price

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

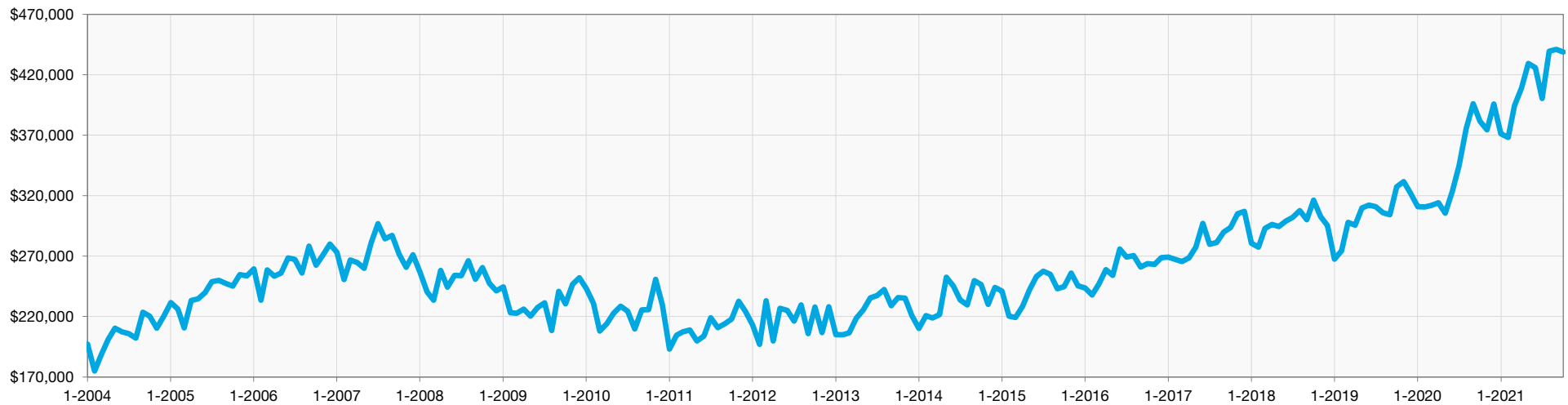


October



Month	Current Activity	One Year Previous	+ / -
November 2020	\$374,483	\$331,489	+ 13.0%
December 2020	\$395,837	\$321,623	+ 23.1%
January 2021	\$371,076	\$310,924	+ 19.3%
February 2021	\$368,029	\$310,604	+ 18.5%
March 2021	\$394,209	\$311,814	+ 26.4%
April 2021	\$408,985	\$314,168	+ 30.2%
May 2021	\$429,370	\$305,511	+ 40.5%
June 2021	\$425,873	\$323,290	+ 31.7%
July 2021	\$400,400	\$344,736	+ 16.1%
August 2021	\$439,388	\$375,232	+ 17.1%
September 2021	\$441,132	\$396,052	+ 11.4%
October 2021	\$438,868	\$381,557	+ 15.0%
12-Month Avg	\$409,257	\$342,556	+ 19.5%

Historical Average Sales Price



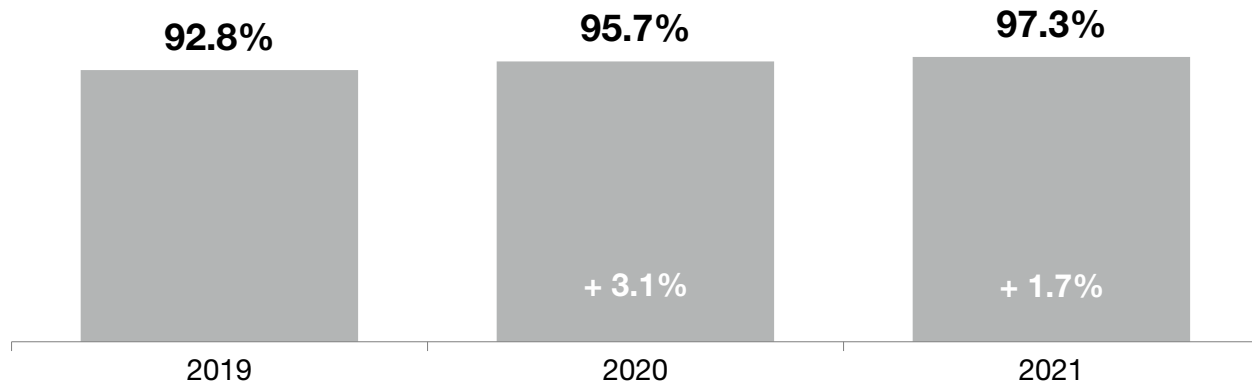
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Percent of Original List Price Received



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 2020	96.0%	93.3%	+ 2.9%
December 2020	96.0%	92.9%	+ 3.3%
January 2021	96.0%	93.4%	+ 2.8%
February 2021	96.1%	92.9%	+ 3.4%
March 2021	97.1%	93.6%	+ 3.7%
April 2021	98.3%	94.6%	+ 3.9%
May 2021	98.6%	95.6%	+ 3.1%
June 2021	99.4%	95.0%	+ 4.6%
July 2021	98.8%	95.5%	+ 3.5%
August 2021	98.6%	95.5%	+ 3.2%
September 2021	97.9%	95.5%	+ 2.5%
October 2021	97.3%	95.7%	+ 1.7%
12-Month Avg	97.6%	94.6%	+ 3.2%

Historical Percent of Original List Price Received



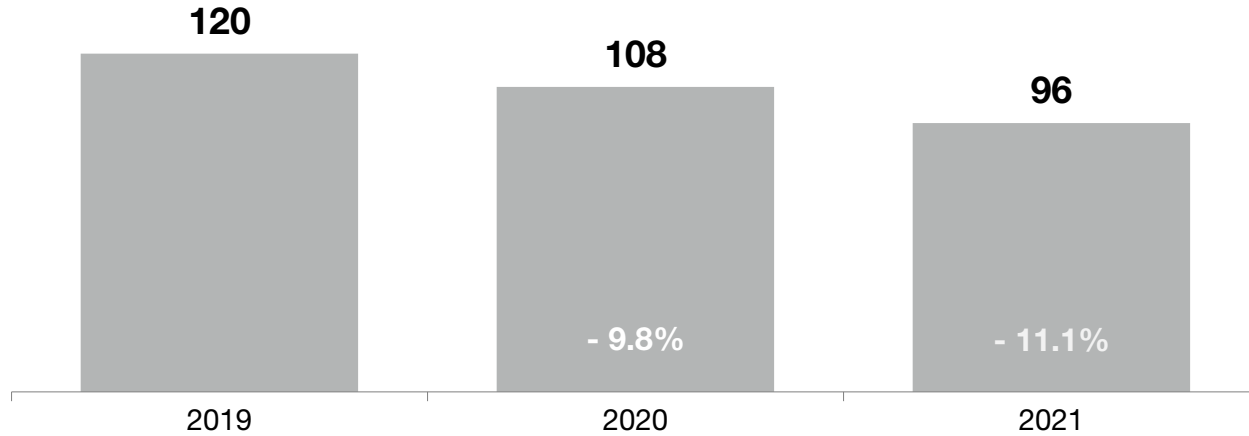
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Housing Affordability Index



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 2020	110	113	- 2.7%
December 2020	110	118	- 6.8%
January 2021	108	122	- 11.5%
February 2021	107	122	- 12.3%
March 2021	101	118	- 14.4%
April 2021	100	123	- 18.7%
May 2021	96	122	- 21.3%
June 2021	95	118	- 19.5%
July 2021	98	114	- 14.0%
August 2021	95	111	- 14.4%
September 2021	95	108	- 12.0%
October 2021	96	108	- 11.1%
12-Month Avg	101	116	- 12.9%

Historical Housing Affordability Index



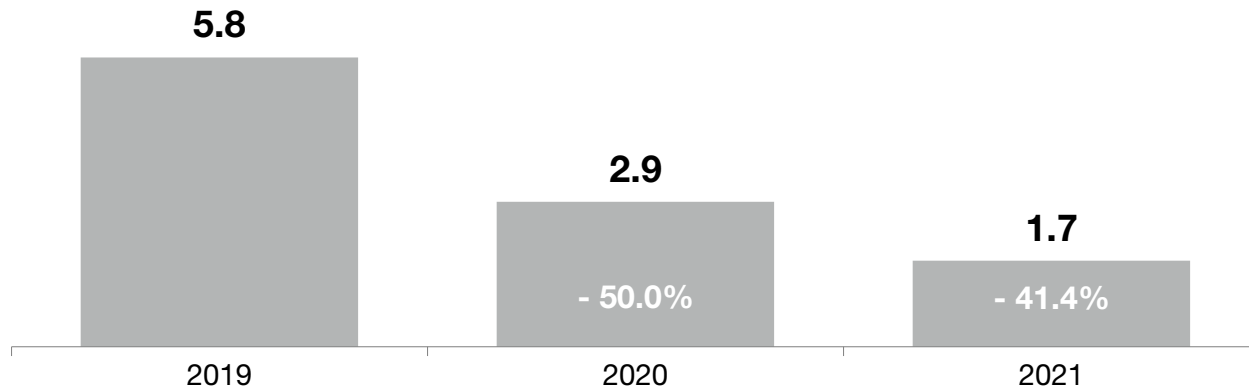
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Months Supply of Homes for Sale

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 2020	2.6	5.3	- 50.9%
December 2020	2.2	4.6	- 52.2%
January 2021	1.9	4.3	- 55.8%
February 2021	1.7	4.2	- 59.5%
March 2021	1.6	4.5	- 64.4%
April 2021	1.6	4.5	- 64.4%
May 2021	1.7	4.4	- 61.4%
June 2021	1.9	4.1	- 53.7%
July 2021	2.0	3.8	- 47.4%
August 2021	2.0	3.3	- 39.4%
September 2021	1.9	3.1	- 38.7%
October 2021	1.7	2.9	- 41.4%
12-Month Avg	1.9	4.1	- 53.7%

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.