

Asheville Region Weekly Market Activity Report

A research tool provided by the Canopy Realtor® Association
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For Week Ending April 24, 2021

Data current as of May 3, 2021

A bit of good news this week on the home affordability front as the 30-year fixed-rate mortgage slipped below 3 percent to 2.97%, according to Freddie Mac. The benchmark 30-year fixed-rate mortgage rate, while still higher than a few months ago, remains more than one third of a percent less than the same time last year. The slight pullback in rates may be short lived, however, as Nadia Evangelou, senior economist for the National Association of REALTORS®, still expects rates to rise in the coming months.

In the Asheville region, for the week ending April 24:

- New Listings increased 32.3% to 299
- Pending Sales increased 82.7% to 369
- Inventory decreased 61.5% to 1,624

For the month of March:

- Median Sales Price increased 20.8% to \$320,000
- List to Close decreased 19.1% to 110
- Percent of Original List Price Received increased 3.7% to 97.1%
- Months Supply of Homes for Sale decreased 66.7% to 1.5

Quick Facts

+ 32.3%

Change in
New Listings

+ 82.7%

Change in
Pending Sales

- 61.5%

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

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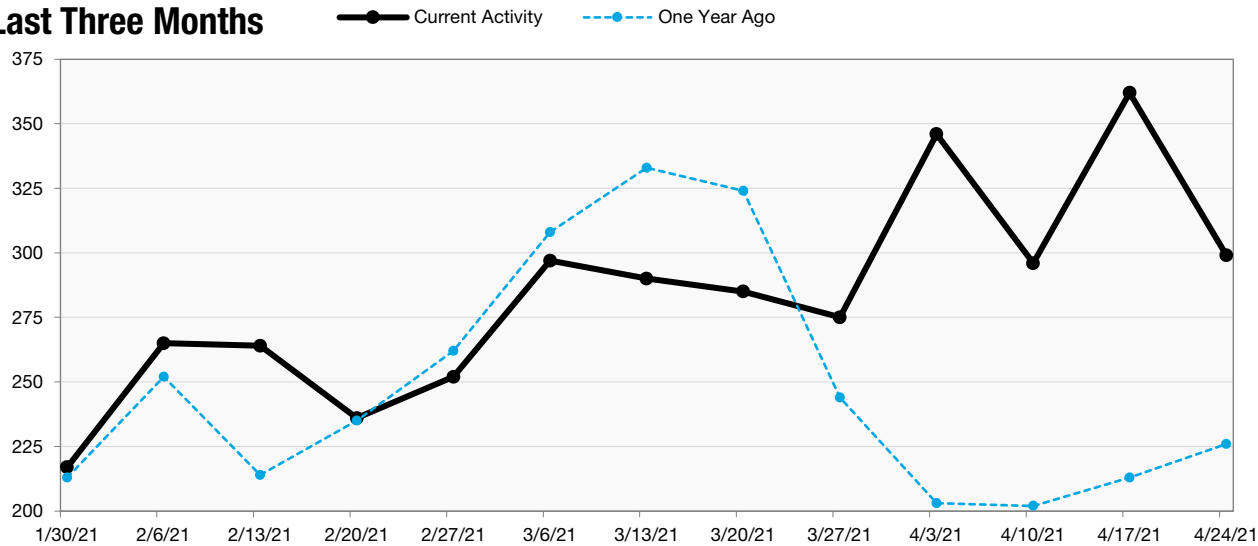


New Listings

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

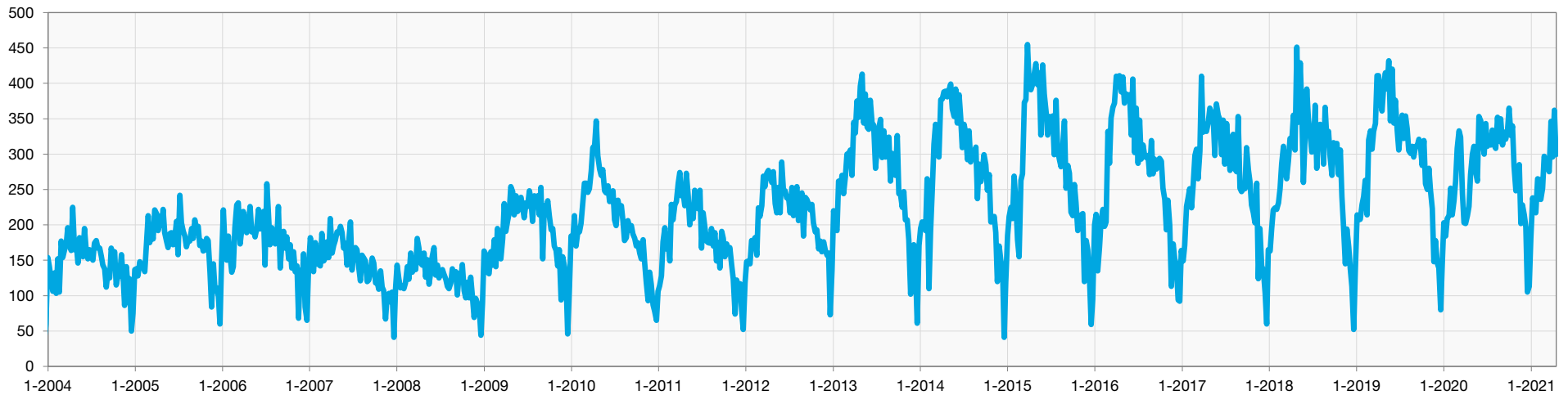


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
1/30/2021	217	213	+ 1.9%
2/6/2021	265	252	+ 5.2%
2/13/2021	264	214	+ 23.4%
2/20/2021	236	235	+ 0.4%
2/27/2021	252	262	- 3.8%
3/6/2021	297	308	- 3.6%
3/13/2021	290	333	- 12.9%
3/20/2021	285	324	- 12.0%
3/27/2021	275	244	+ 12.7%
4/3/2021	346	203	+ 70.4%
4/10/2021	296	202	+ 46.5%
4/17/2021	362	213	+ 70.0%
4/24/2021	299	226	+ 32.3%
3-Month Total	3,684	3,229	+ 14.1%

Historical New Listing Activity



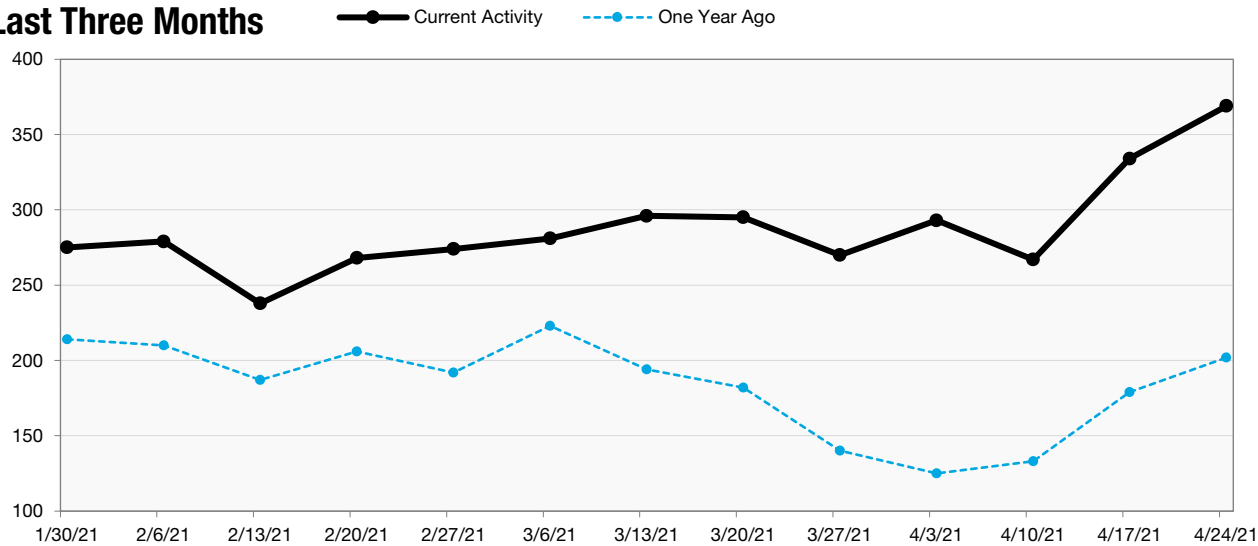
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Pending Sales

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.

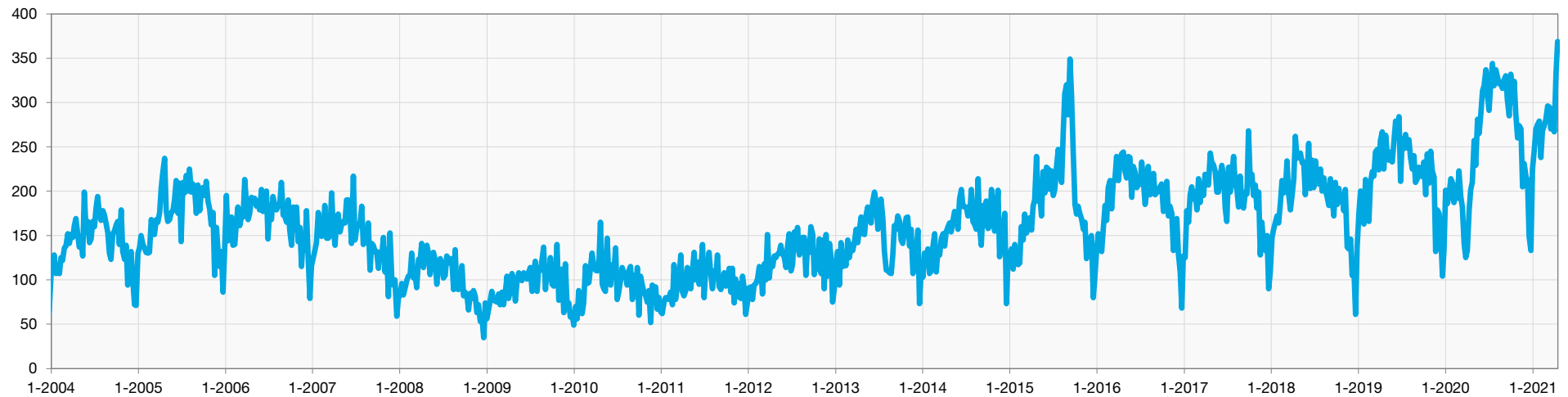


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
1/30/2021	275	214	+ 28.5%
2/6/2021	279	210	+ 32.9%
2/13/2021	238	187	+ 27.3%
2/20/2021	268	206	+ 30.1%
2/27/2021	274	192	+ 42.7%
3/6/2021	281	223	+ 26.0%
3/13/2021	296	194	+ 52.6%
3/20/2021	295	182	+ 62.1%
3/27/2021	270	140	+ 92.9%
4/3/2021	293	125	+ 134.4%
4/10/2021	267	133	+ 100.8%
4/17/2021	334	179	+ 86.6%
4/24/2021	369	202	+ 82.7%
3-Month Total	3,739	2,387	+ 56.6%

Historical Pending Sales Activity



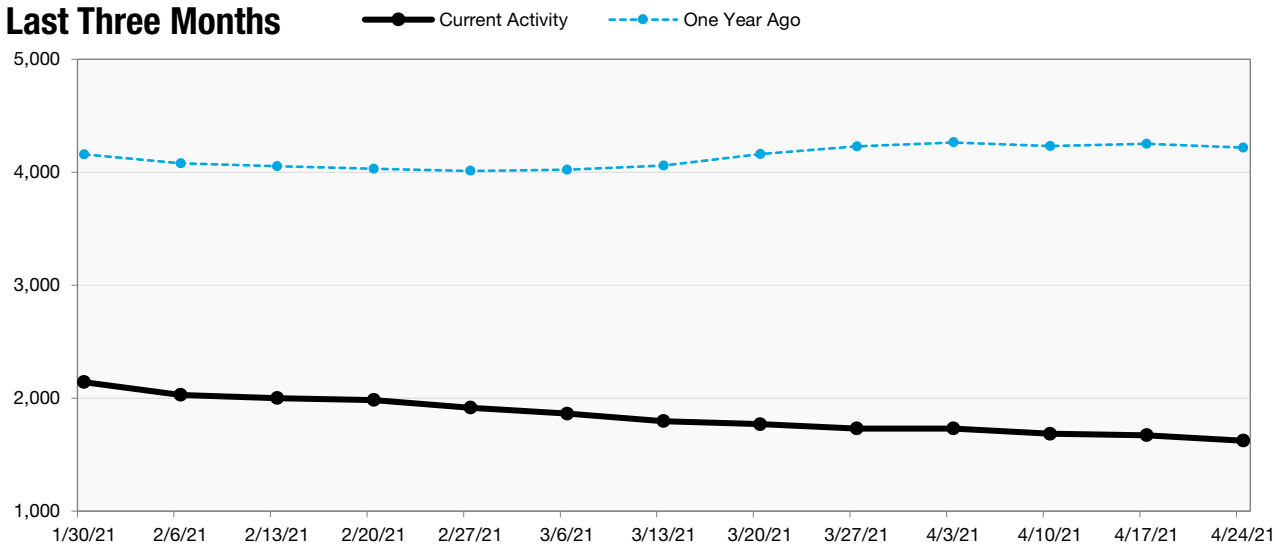
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes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

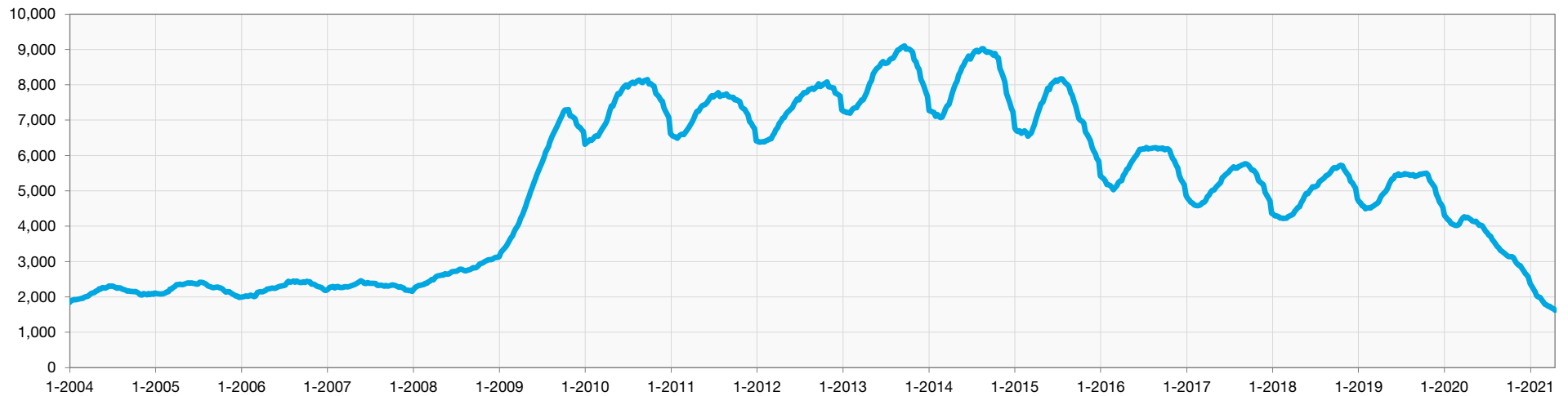


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
1/30/2021	2,142	4,157	- 48.5%
2/6/2021	2,028	4,079	- 50.3%
2/13/2021	1,999	4,052	- 50.7%
2/20/2021	1,983	4,030	- 50.8%
2/27/2021	1,915	4,013	- 52.3%
3/6/2021	1,862	4,021	- 53.7%
3/13/2021	1,796	4,059	- 55.8%
3/20/2021	1,769	4,160	- 57.5%
3/27/2021	1,731	4,229	- 59.1%
4/3/2021	1,731	4,265	- 59.4%
4/10/2021	1,683	4,232	- 60.2%
4/17/2021	1,671	4,252	- 60.7%
4/24/2021	1,624	4,217	- 61.5%
3-Month Avg	1,841	4,136	- 55.5%

Historical Inventory Activity



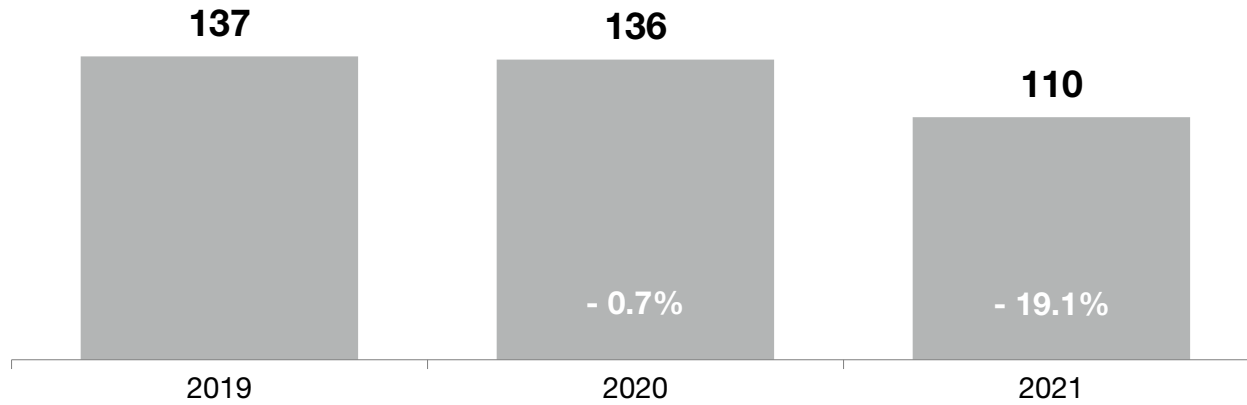
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List to Close

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



March



Month	Current Activity	One Year Previous	+ / -
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%
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	110	136	- 19.1%
12-Month Avg	117	127	- 7.9%

Historical List to Close



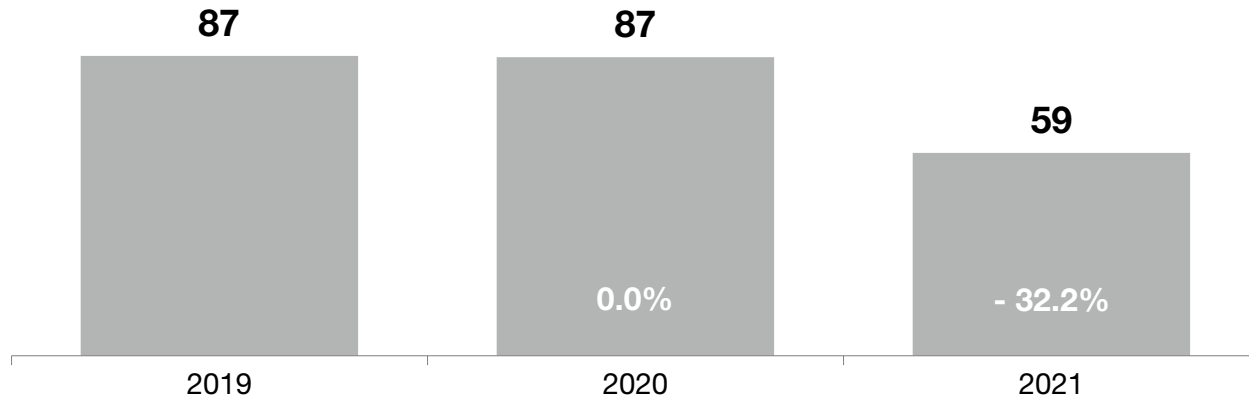
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Days on Market



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.

March



Month	Current Activity	One Year Previous	+/-
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	62	74	- 16.2%
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%
12-Month Avg	64	88	- 27.3%

Historical Days on Market



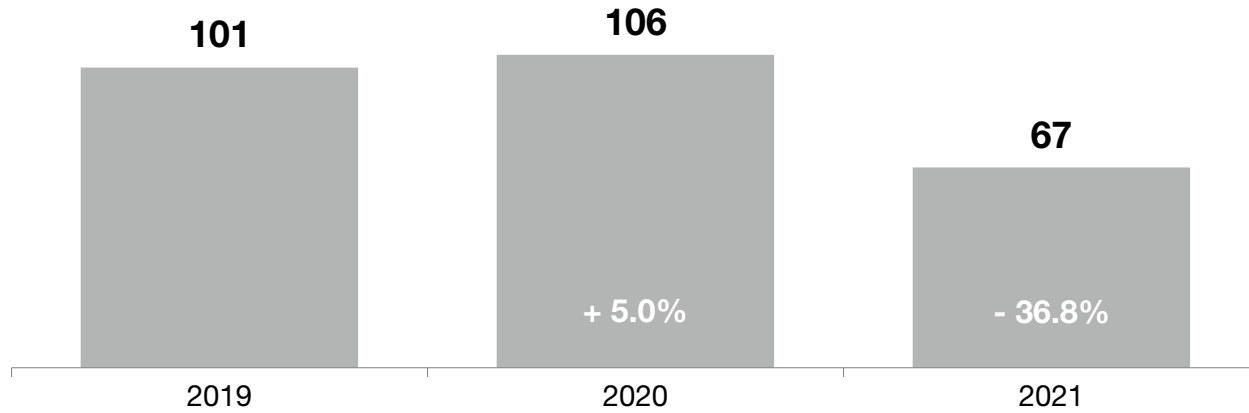
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Cumulative Days on Market



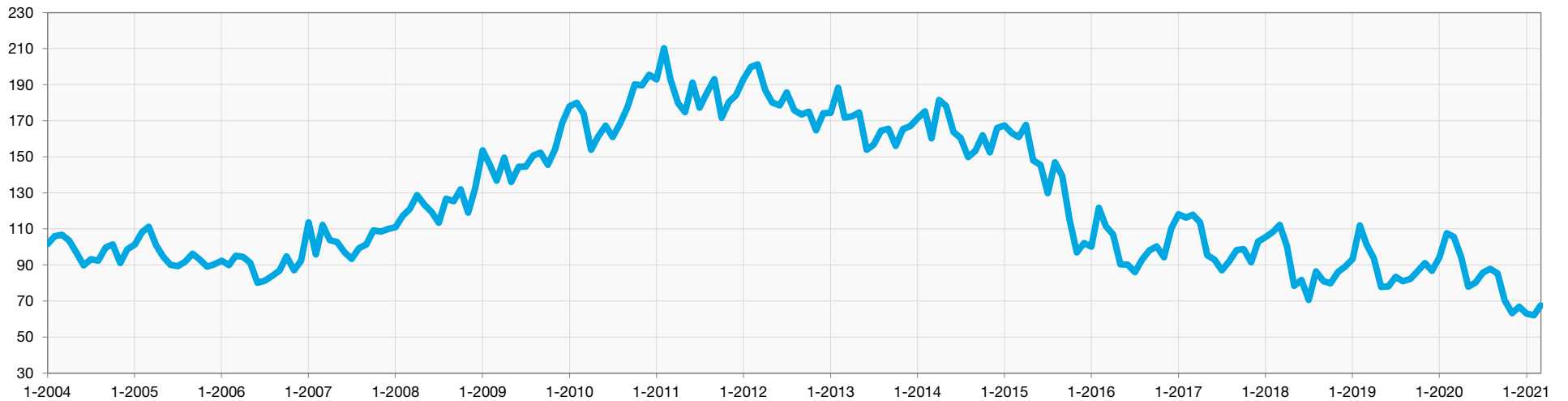
Cumulative Days on Market (CDOM) functions like Days on Market (DOM); except CDOM tracks the DOM for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (sold) or if the previous listing has been off the market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

March



Month	Current Activity	One Year Previous	+/-
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%
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%
12-Month Avg	75	88	- 14.8%

Historical Cumulative Days on Market



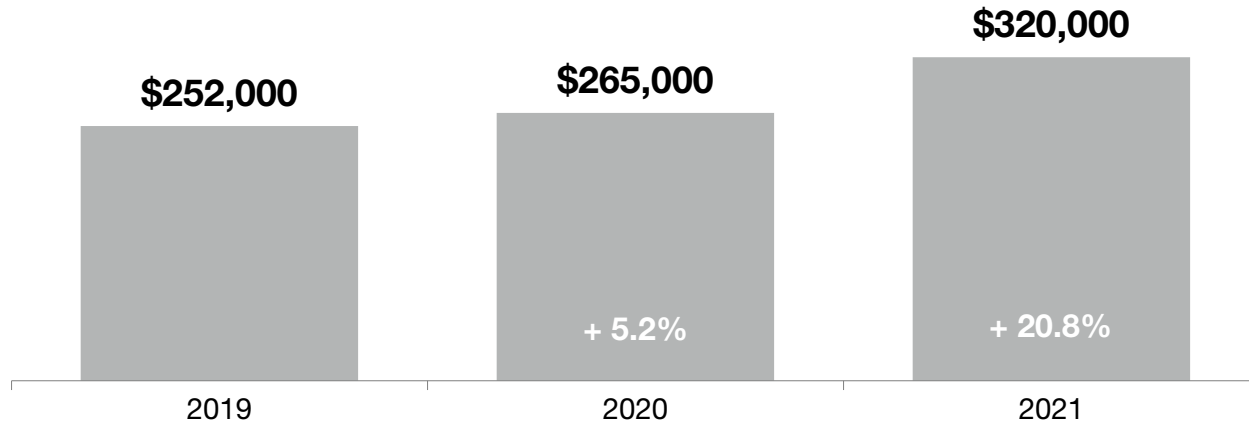
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Median Sales Price

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

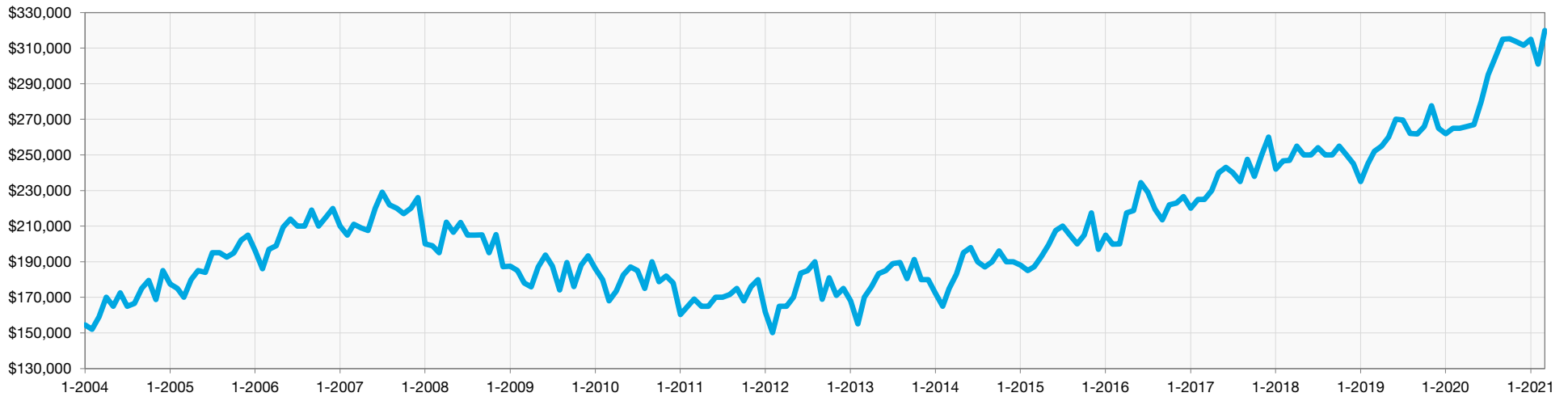


March



Month	Current Activity	One Year Previous	+ / -
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	\$315,250	\$266,000	+ 18.5%
November 2020	\$313,500	\$277,575	+ 12.9%
December 2020	\$311,700	\$265,000	+ 17.6%
January 2021	\$315,000	\$261,900	+ 20.3%
February 2021	\$301,000	\$265,000	+ 13.6%
March 2021	\$320,000	\$265,000	+ 20.8%
12-Month Avg	\$300,000	\$265,000	+ 13.2%

Historical Median Sales Price



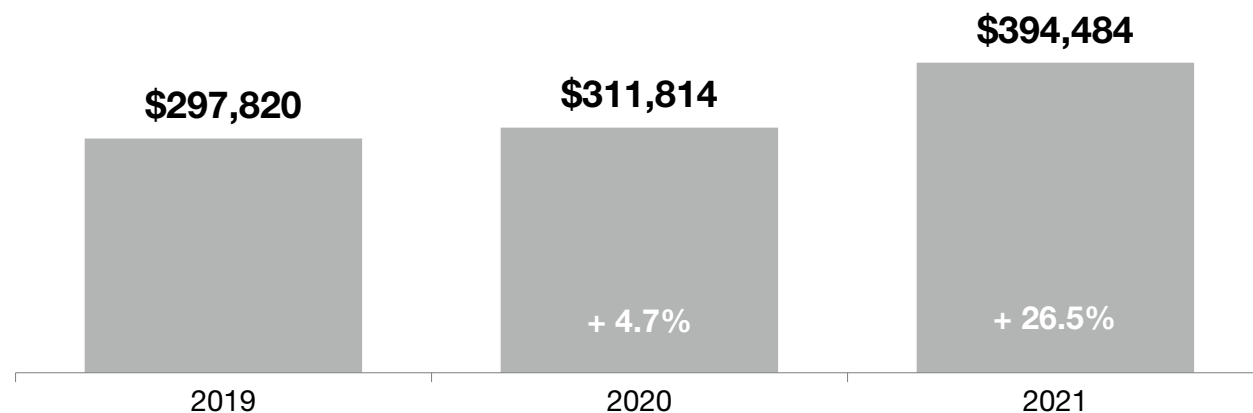
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Average Sales Price

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

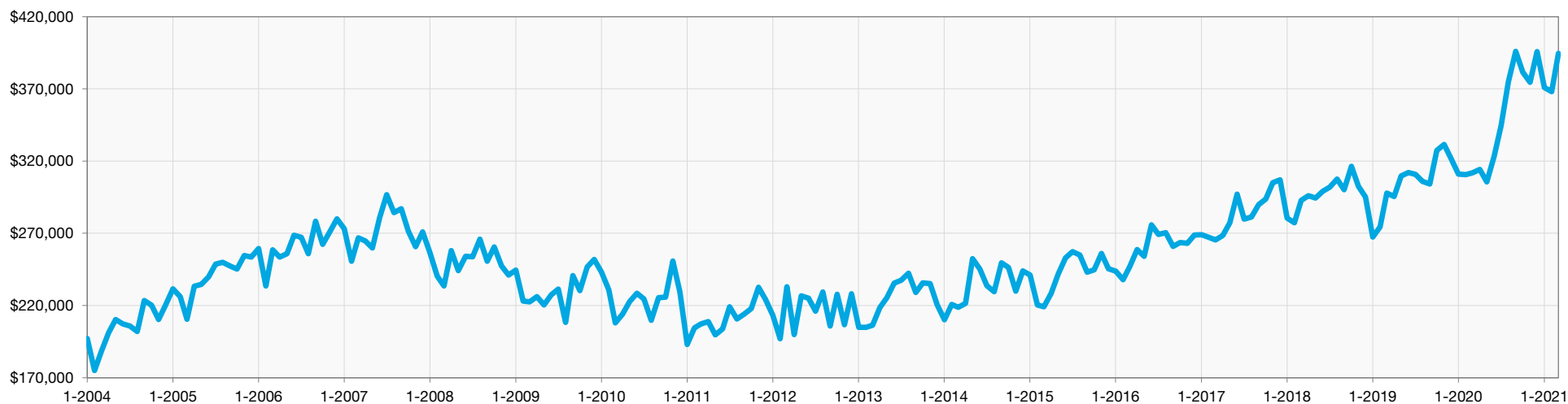


March



Month	Current Activity	One Year Previous	+ / -
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	\$375,121	\$305,838	+ 22.7%
September 2020	\$396,052	\$304,104	+ 30.2%
October 2020	\$381,642	\$327,328	+ 16.6%
November 2020	\$374,580	\$331,489	+ 13.0%
December 2020	\$395,814	\$321,623	+ 23.1%
January 2021	\$370,976	\$310,924	+ 19.3%
February 2021	\$368,056	\$310,604	+ 18.5%
March 2021	\$394,484	\$311,814	+ 26.5%
12-Month Avg	\$366,653	\$313,890	+ 16.8%

Historical Average Sales Price



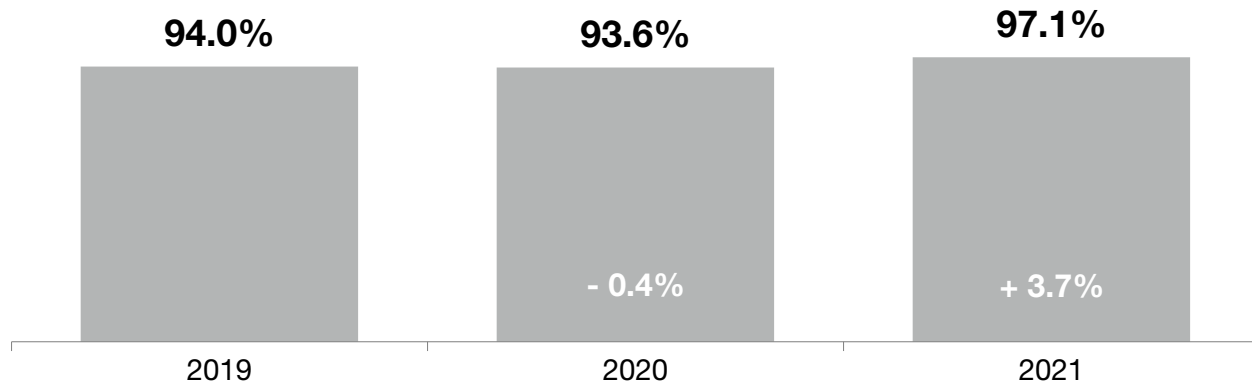
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Percent of Original List Price Received



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.

March



Month	Current Activity	One Year Previous	+ / -
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%
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%
12-Month Avg	95.7%	93.8%	+ 2.0%

Historical Percent of Original List Price Received



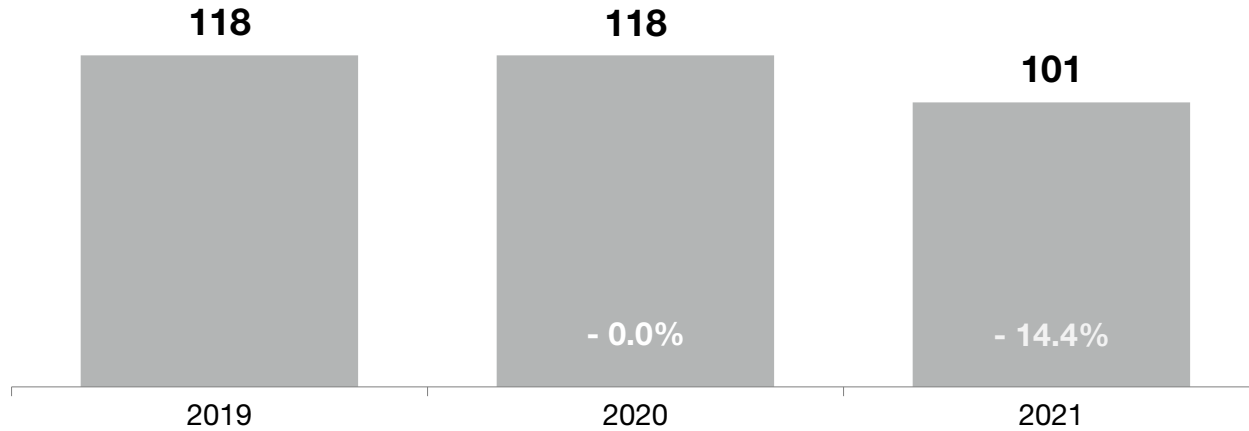
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Housing Affordability Index



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.**

March



Month	Current Activity	One Year Previous	+ / -
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%
November 2020	110	113	- 2.7%
December 2020	110	118	- 6.8%
January 2021	108	122	- 11.5%
February 2021	108	122	- 11.5%
March 2021	101	118	- 14.4%
12-Month Avg	112	118	- 5.1%

Historical Housing Affordability Index



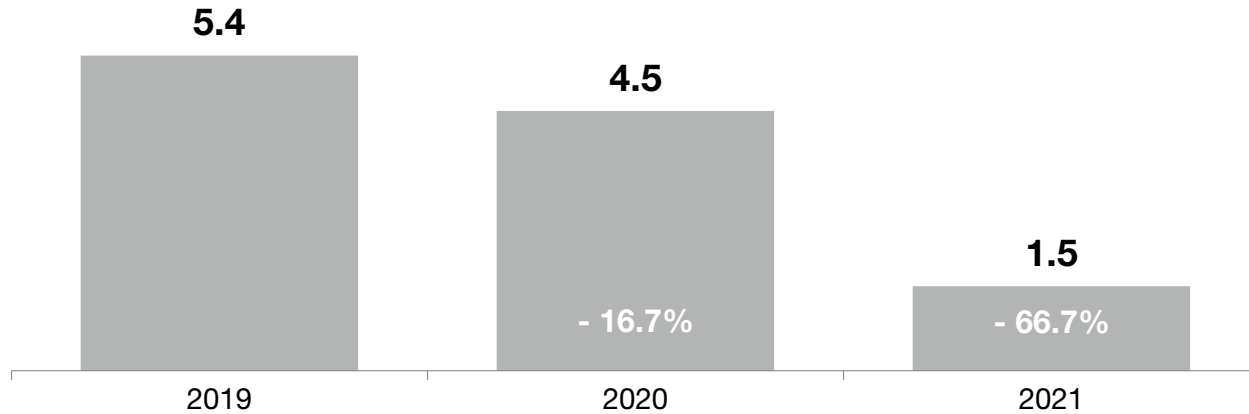
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Months Supply of Homes for Sale

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.

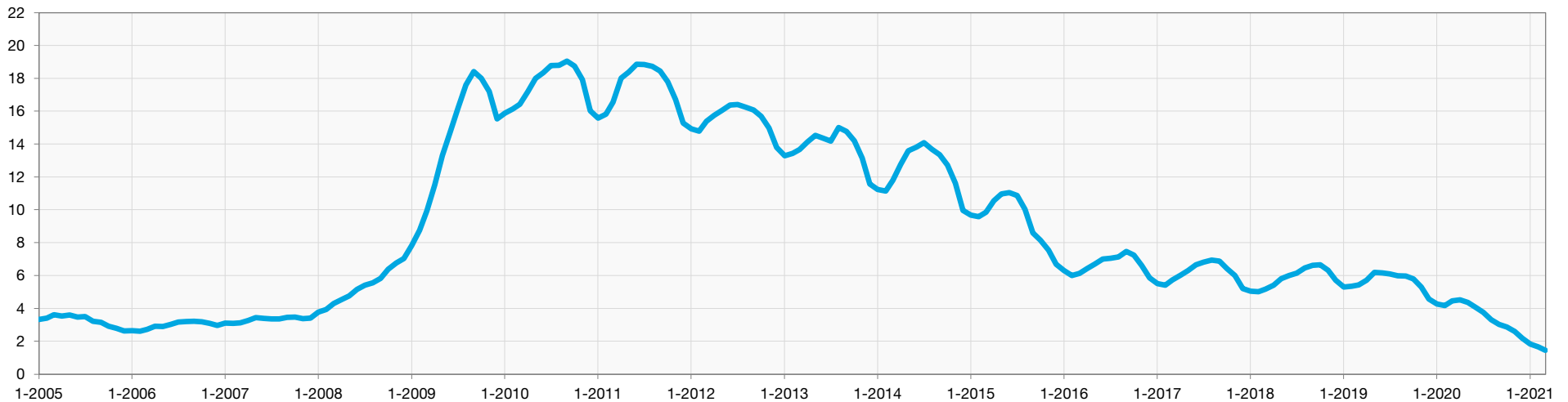


March



Month	Current Activity	One Year Previous	+ / -
April 2020	4.5	5.7	- 21.1%
May 2020	4.4	6.2	- 29.0%
June 2020	4.1	6.2	- 33.9%
July 2020	3.8	6.1	- 37.7%
August 2020	3.3	6.0	- 45.0%
September 2020	3.0	6.0	- 50.0%
October 2020	2.9	5.8	- 50.0%
November 2020	2.6	5.3	- 50.9%
December 2020	2.2	4.6	- 52.2%
January 2021	1.8	4.3	- 58.1%
February 2021	1.6	4.2	- 61.9%
March 2021	1.5	4.5	- 66.7%
12-Month Avg	3.0	5.3	- 43.4%

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.