

Asheville Region Weekly Market Activity Report

A research tool provided by the Canopy Realtor® Association
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For Week Ending September 10, 2022

Data current as of September 19, 2022

Home prices are softening in many markets across the country, as sales slow under the weight of higher mortgage interest rates and elevated sales prices. With rates now double what they were a year ago, many experts believe additional price declines are on the horizon. According to Moody's Analytics, more than half of the nation's largest regional housing markets were overvalued by more than 25% in the second quarter of 2022, making these areas at risk of price declines of 15% - 20% over the next 12 - 18 months.

In the Asheville region, for the week ending September 10:

- New Listings decreased 21.7% to 245
- Pending Sales decreased 13.7% to 240
- Inventory decreased 11.9% to 2,266

For the month of August:

- Median Sales Price increased 12.7% to \$394,500
- List to Close decreased 6.3% to 75
- Percent of Original List Price Received decreased 1.8% to 96.8%
- Months Supply of Homes for Sale remained flat at 2.1

Quick Facts

- 21.7%

Change in
New Listings

- 13.7%

Change in
Pending Sales

- 11.9%

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.

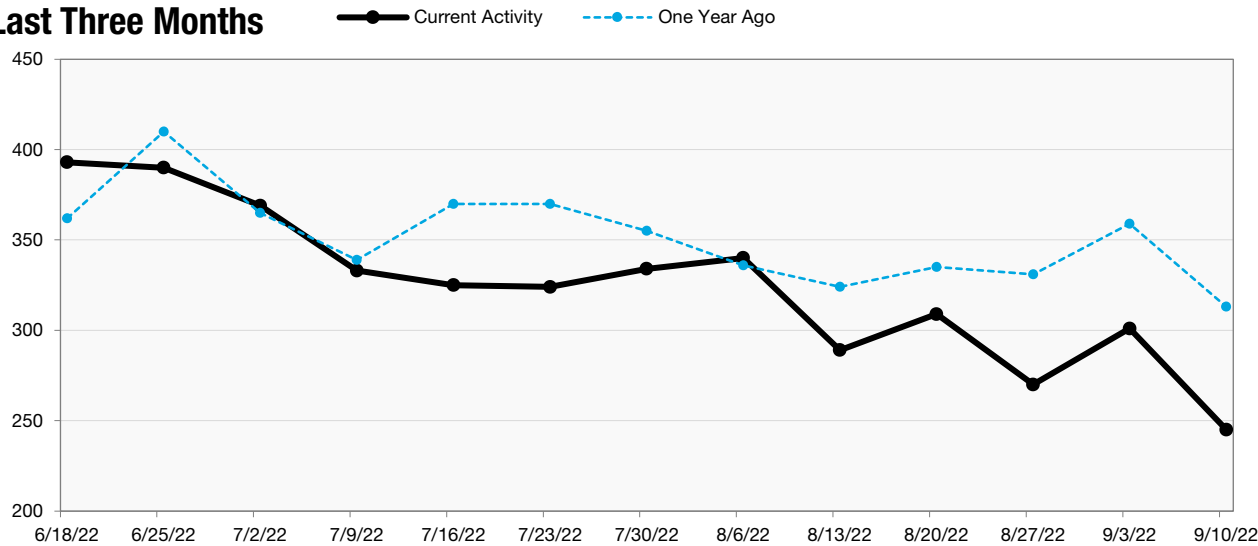


New Listings

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

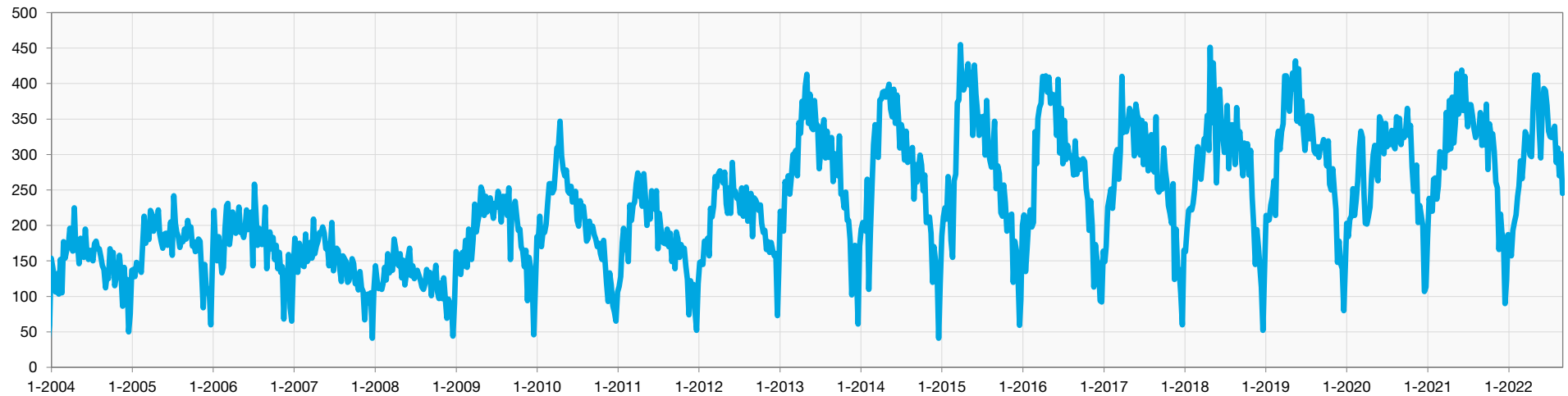


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/18/2022	393	362	+ 8.6%
6/25/2022	390	410	- 4.9%
7/2/2022	369	365	+ 1.1%
7/9/2022	333	339	- 1.8%
7/16/2022	325	370	- 12.2%
7/23/2022	324	370	- 12.4%
7/30/2022	334	355	- 5.9%
8/6/2022	340	336	+ 1.2%
8/13/2022	289	324	- 10.8%
8/20/2022	309	335	- 7.8%
8/27/2022	270	331	- 18.4%
9/3/2022	301	359	- 16.2%
9/10/2022	245	313	- 21.7%
3-Month Total	4,222	4,569	- 7.6%

Historical New Listing Activity



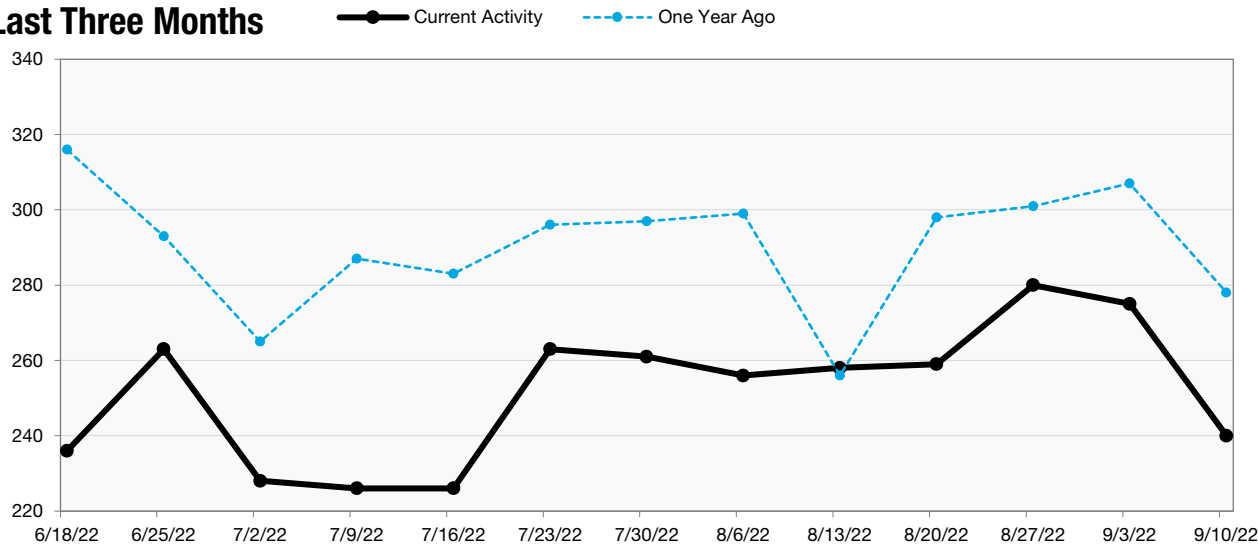
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Pending Sales

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.

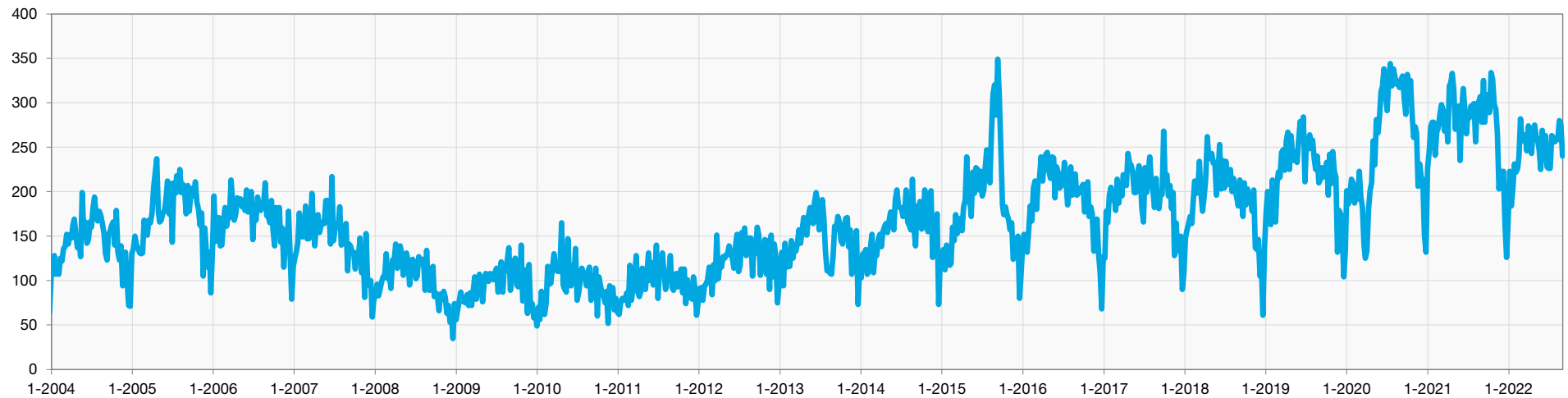


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/18/2022	236	316	- 25.3%
6/25/2022	263	293	- 10.2%
7/2/2022	228	265	- 14.0%
7/9/2022	226	287	- 21.3%
7/16/2022	226	283	- 20.1%
7/23/2022	263	296	- 11.1%
7/30/2022	261	297	- 12.1%
8/6/2022	256	299	- 14.4%
8/13/2022	258	256	+ 0.8%
8/20/2022	259	298	- 13.1%
8/27/2022	280	301	- 7.0%
9/3/2022	275	307	- 10.4%
9/10/2022	240	278	- 13.7%
3-Month Total	3,271	3,776	- 13.4%

Historical Pending Sales Activity



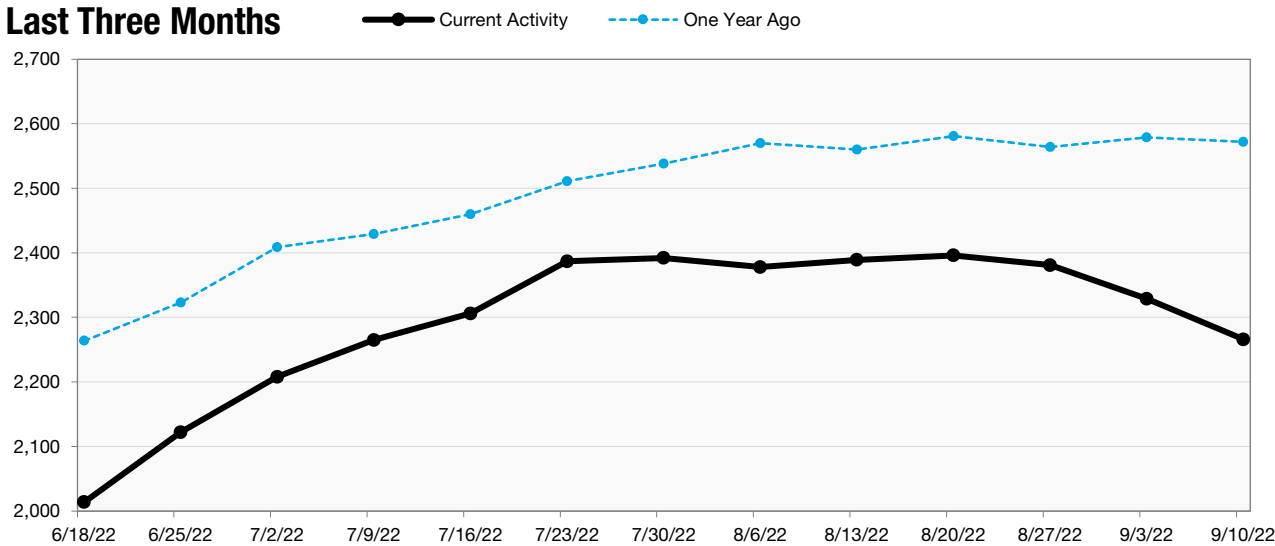
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes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

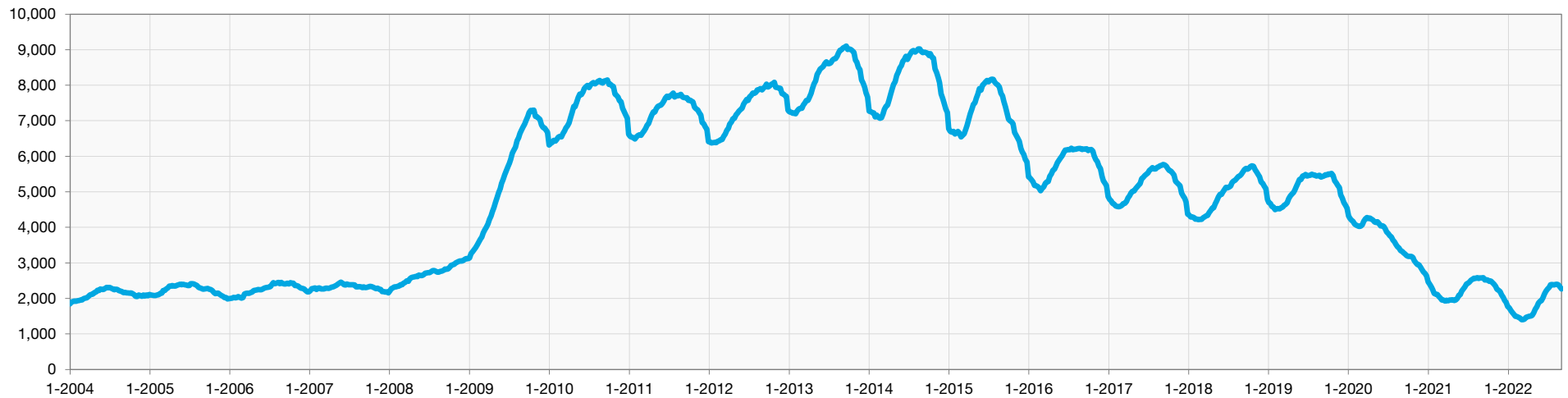


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/18/2022	2,014	2,264	- 11.0%
6/25/2022	2,122	2,323	- 8.7%
7/2/2022	2,208	2,409	- 8.3%
7/9/2022	2,265	2,429	- 6.8%
7/16/2022	2,306	2,460	- 6.3%
7/23/2022	2,387	2,511	- 4.9%
7/30/2022	2,392	2,538	- 5.8%
8/6/2022	2,378	2,570	- 7.5%
8/13/2022	2,389	2,560	- 6.7%
8/20/2022	2,396	2,581	- 7.2%
8/27/2022	2,381	2,564	- 7.1%
9/3/2022	2,329	2,579	- 9.7%
9/10/2022	2,266	2,572	- 11.9%
3-Month Avg	2,295	2,489	- 7.8%

Historical Inventory Activity



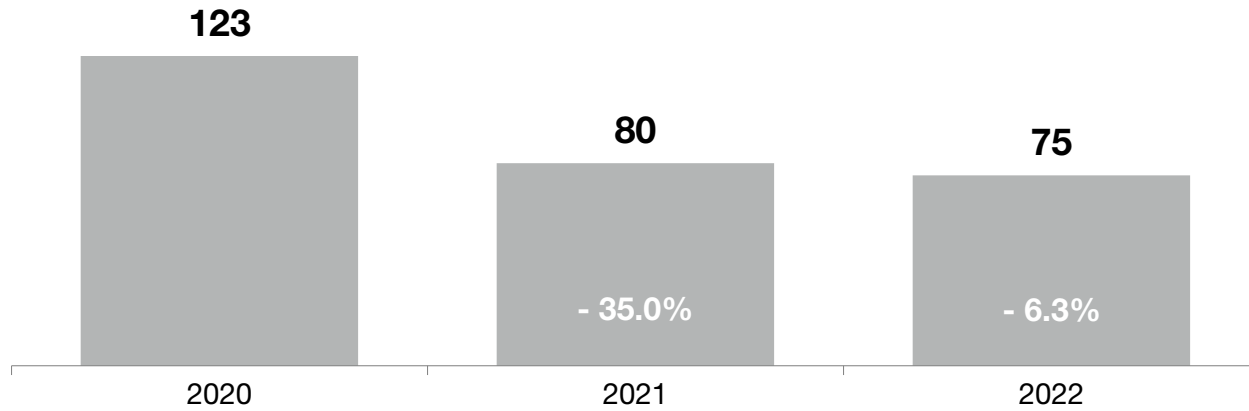
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List to Close

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



August



Month	Current Activity	One Year Previous	+ / -
September 2021	83	124	- 33.1%
October 2021	83	115	- 27.8%
November 2021	84	105	- 20.0%
December 2021	89	112	- 20.5%
January 2022	95	116	- 18.1%
February 2022	95	108	- 12.0%
March 2022	93	109	- 14.7%
April 2022	79	100	- 21.0%
May 2022	76	93	- 18.3%
June 2022	74	85	- 12.9%
July 2022	78	82	- 4.9%
August 2022	75	80	- 6.3%
12-Month Avg	84	102	- 17.6%

Historical List to Close



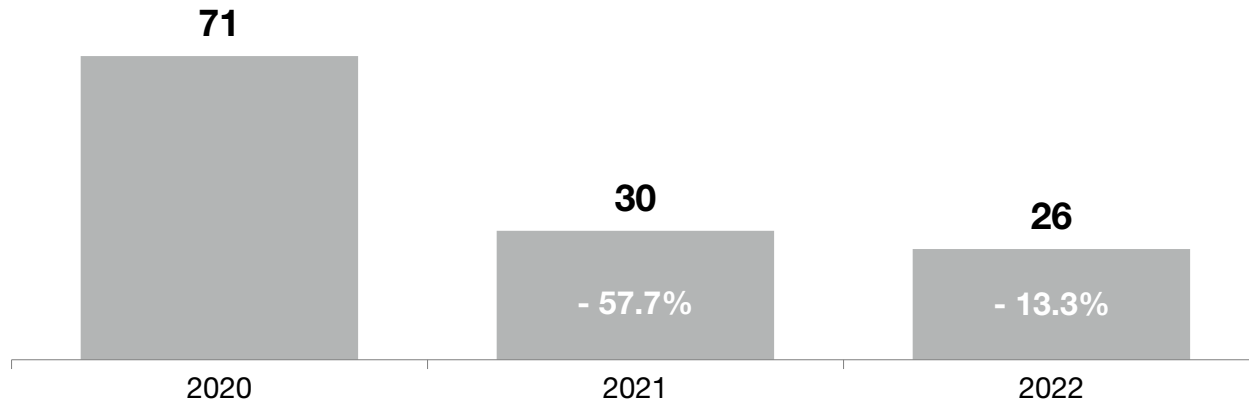
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Days on Market



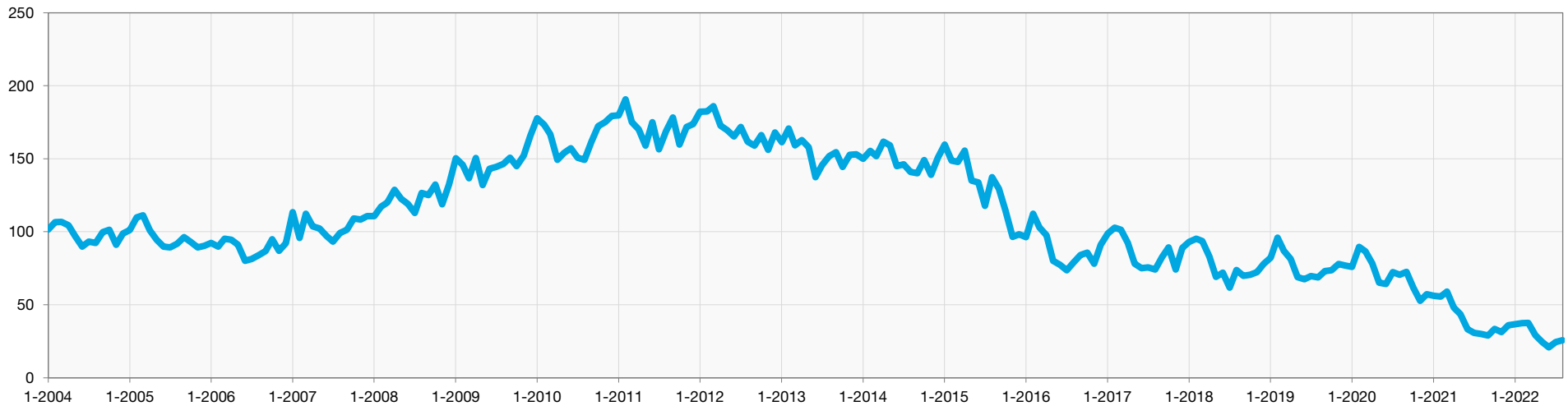
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

August



Month	Current Activity	One Year Previous	+/-
September 2021	29	73	- 60.3%
October 2021	33	62	- 46.8%
November 2021	31	53	- 41.5%
December 2021	36	57	- 36.8%
January 2022	37	56	- 33.9%
February 2022	37	56	- 33.9%
March 2022	38	59	- 35.6%
April 2022	29	48	- 39.6%
May 2022	25	44	- 43.2%
June 2022	21	33	- 36.4%
July 2022	24	31	- 22.6%
August 2022	26	30	- 13.3%
12-Month Avg	30	50	- 40.0%

Historical Days on Market



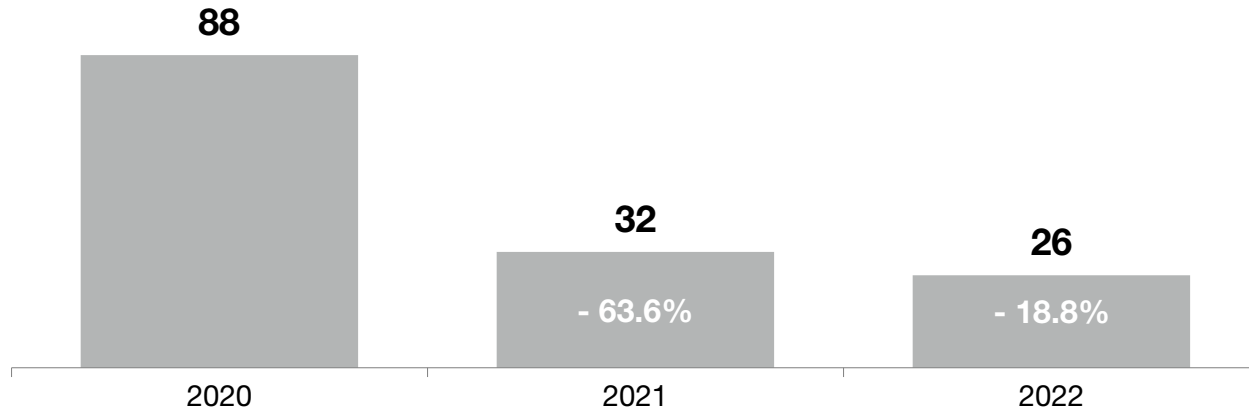
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Cumulative Days on Market



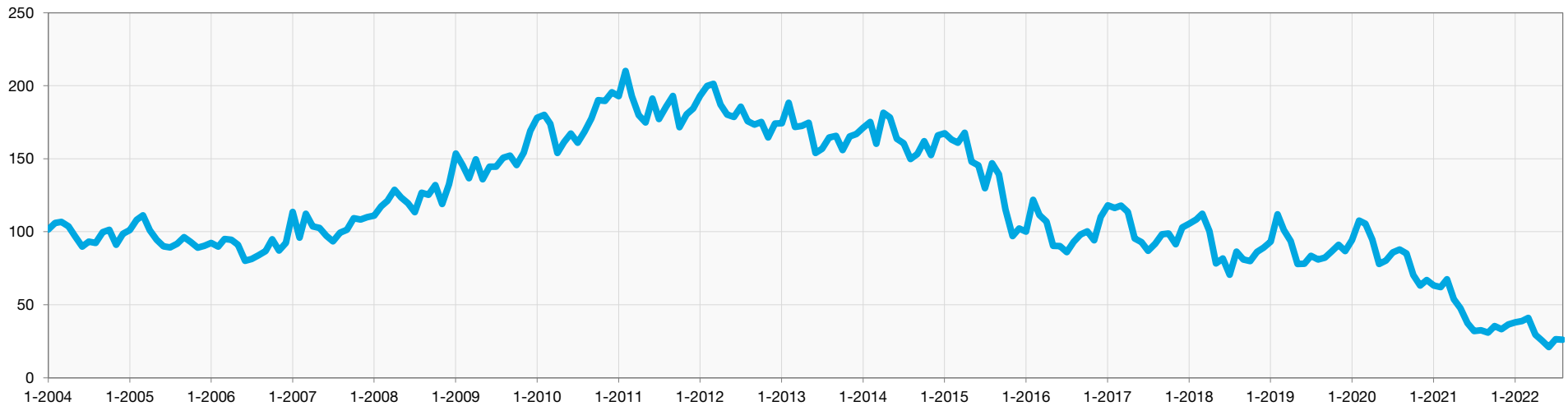
Cumulative Days on Market (CDOM) functions like Days on Market (DOM); except CDOM tracks the DOM for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (sold) or if the previous listing has been off the market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

August



Month	Current Activity	One Year Previous	+/-
September 2021	31	85	- 63.5%
October 2021	35	70	- 50.0%
November 2021	33	63	- 47.6%
December 2021	36	67	- 46.3%
January 2022	38	63	- 39.7%
February 2022	39	62	- 37.1%
March 2022	41	67	- 38.8%
April 2022	29	54	- 46.3%
May 2022	26	48	- 45.8%
June 2022	21	37	- 43.2%
July 2022	26	32	- 18.8%
August 2022	26	32	- 18.8%
12-Month Avg	32	57	- 43.9%

Historical Cumulative Days on Market



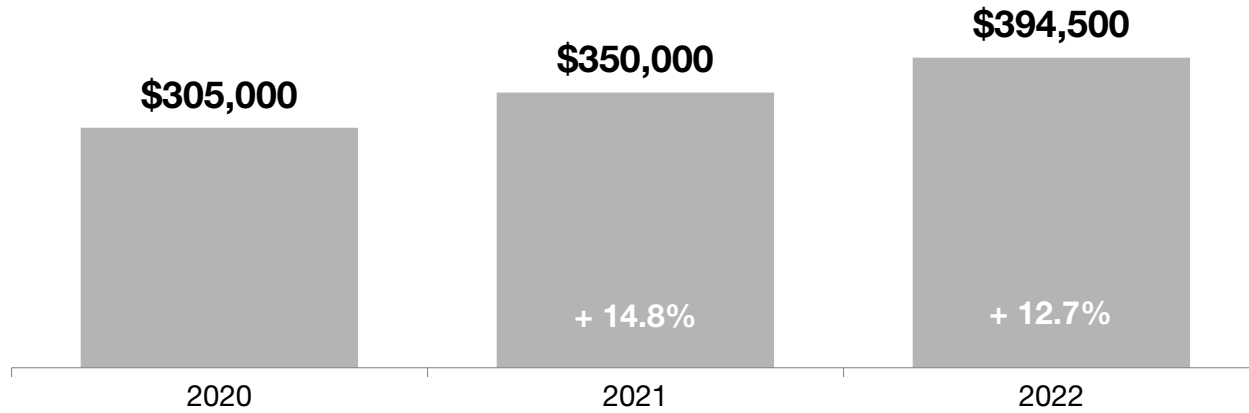
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Median Sales Price

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

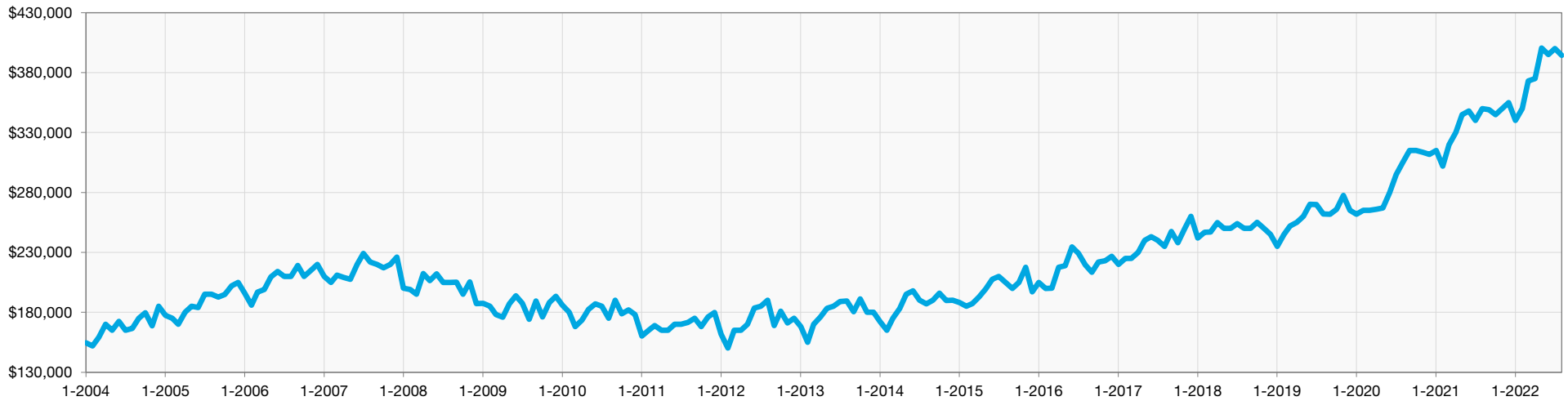


August



Month	Current Activity	One Year Previous	+ / -
September 2021	\$349,000	\$315,000	+ 10.8%
October 2021	\$345,000	\$315,125	+ 9.5%
November 2021	\$350,000	\$313,500	+ 11.6%
December 2021	\$354,900	\$311,850	+ 13.8%
January 2022	\$340,000	\$315,000	+ 7.9%
February 2022	\$350,000	\$302,000	+ 15.9%
March 2022	\$373,000	\$319,750	+ 16.7%
April 2022	\$375,000	\$330,000	+ 13.6%
May 2022	\$400,500	\$345,000	+ 16.1%
June 2022	\$395,000	\$348,000	+ 13.5%
July 2022	\$400,000	\$340,000	+ 17.6%
August 2022	\$394,500	\$350,000	+ 12.7%
12-Month Avg	\$365,644	\$325,591	+ 12.3%

Historical Median Sales Price



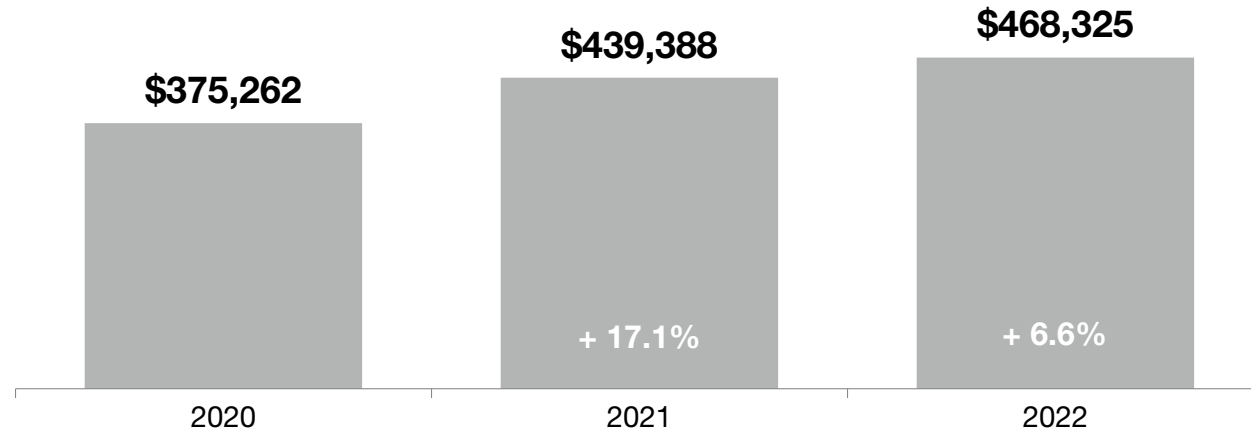
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Average Sales Price

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

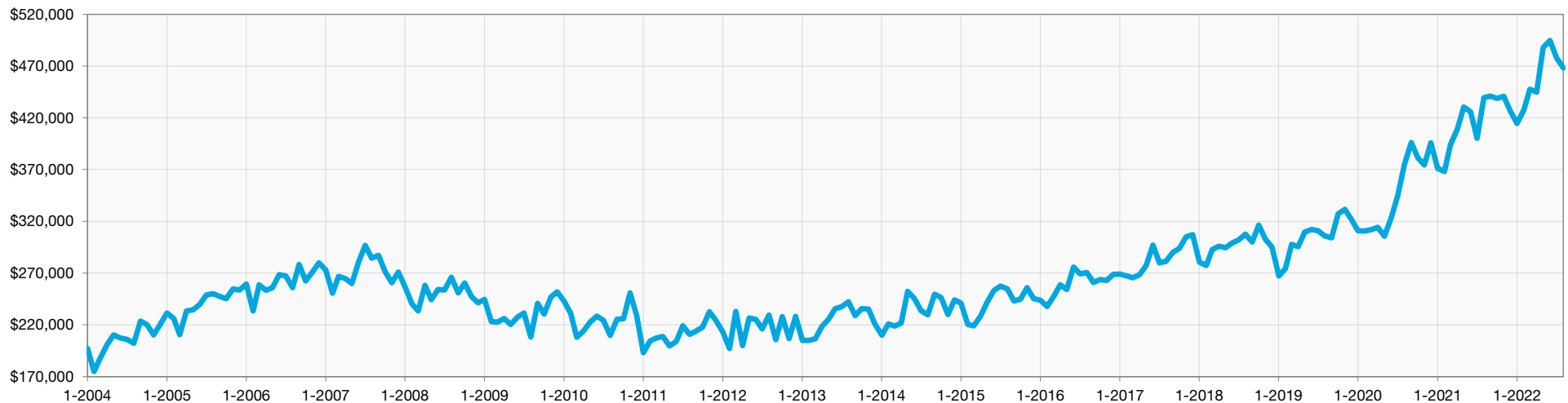


August



Month	Current Activity	One Year Previous	+ / -
September 2021	\$441,008	\$396,052	+ 11.4%
October 2021	\$438,591	\$381,571	+ 14.9%
November 2021	\$440,812	\$374,483	+ 17.7%
December 2021	\$426,557	\$395,837	+ 7.8%
January 2022	\$414,412	\$371,227	+ 11.6%
February 2022	\$427,711	\$368,029	+ 16.2%
March 2022	\$447,609	\$393,993	+ 13.6%
April 2022	\$444,811	\$408,799	+ 8.8%
May 2022	\$487,787	\$430,483	+ 13.3%
June 2022	\$494,921	\$425,909	+ 16.2%
July 2022	\$477,999	\$400,203	+ 19.4%
August 2022	\$468,325	\$439,388	+ 6.6%
12-Month Avg	\$451,548	\$400,042	+ 12.9%

Historical Average Sales Price



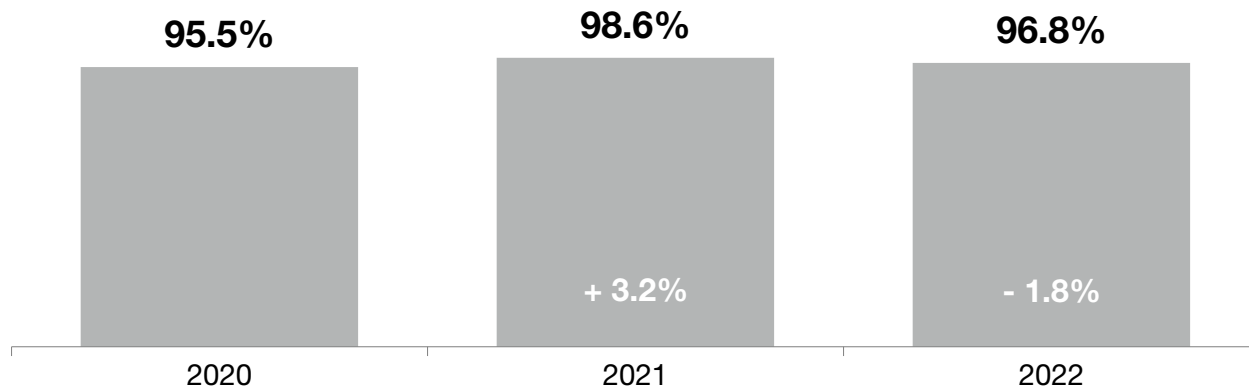
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Percent of Original List Price Received



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.

August



Month	Current Activity	One Year Previous	+ / -
September 2021	97.9%	95.5%	+ 2.5%
October 2021	97.3%	95.7%	+ 1.7%
November 2021	97.1%	96.0%	+ 1.1%
December 2021	97.1%	96.0%	+ 1.1%
January 2022	96.8%	96.0%	+ 0.8%
February 2022	97.2%	96.1%	+ 1.1%
March 2022	99.5%	97.1%	+ 2.5%
April 2022	100.5%	98.3%	+ 2.2%
May 2022	101.3%	98.6%	+ 2.7%
June 2022	100.5%	99.4%	+ 1.1%
July 2022	98.2%	98.8%	- 0.6%
August 2022	96.8%	98.6%	- 1.8%
12-Month Avg	98.4%	97.2%	+ 1.2%

Historical Percent of Original List Price Received



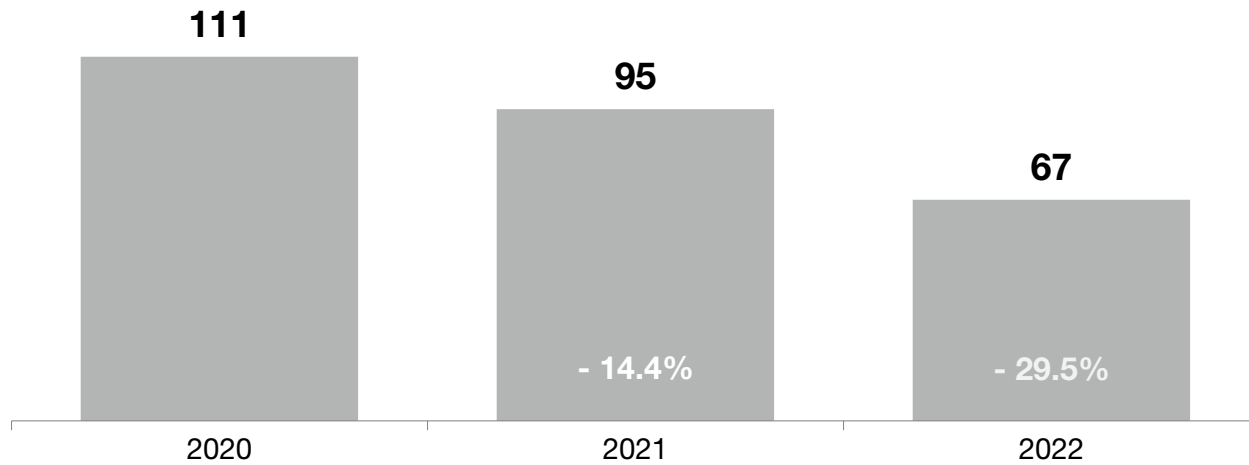
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Housing Affordability Index



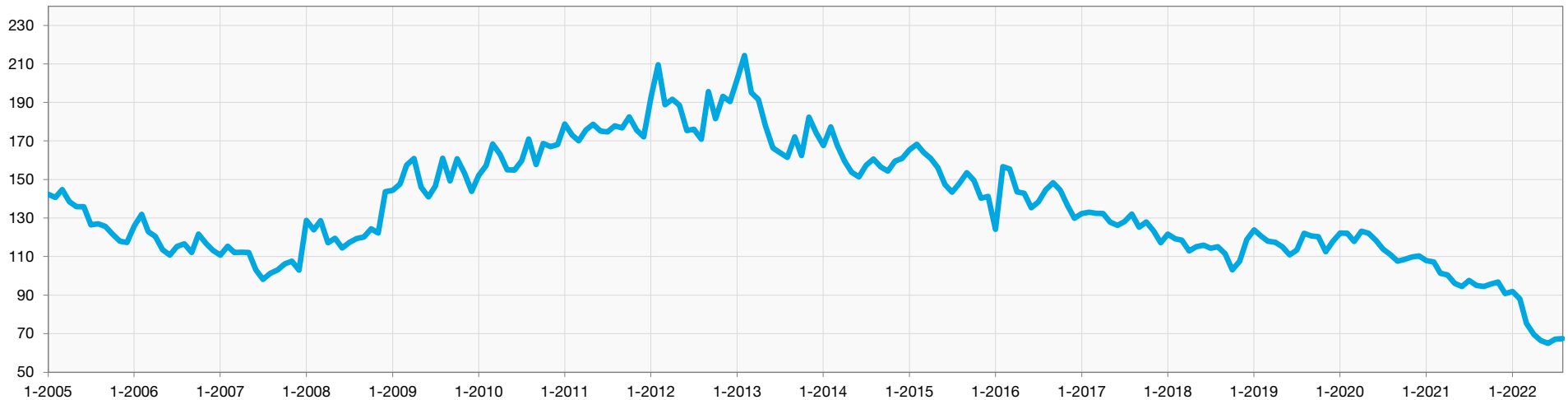
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

August



Month	Current Activity	One Year Previous	+ / -
September 2021	95	108	- 12.0%
October 2021	96	108	- 11.1%
November 2021	97	110	- 11.8%
December 2021	91	110	- 17.3%
January 2022	92	108	- 14.8%
February 2022	88	107	- 17.8%
March 2022	75	101	- 25.7%
April 2022	70	100	- 30.0%
May 2022	66	96	- 31.3%
June 2022	65	95	- 31.6%
July 2022	67	98	- 31.6%
August 2022	67	95	- 29.5%
12-Month Avg	81	103	- 21.4%

Historical Housing Affordability Index



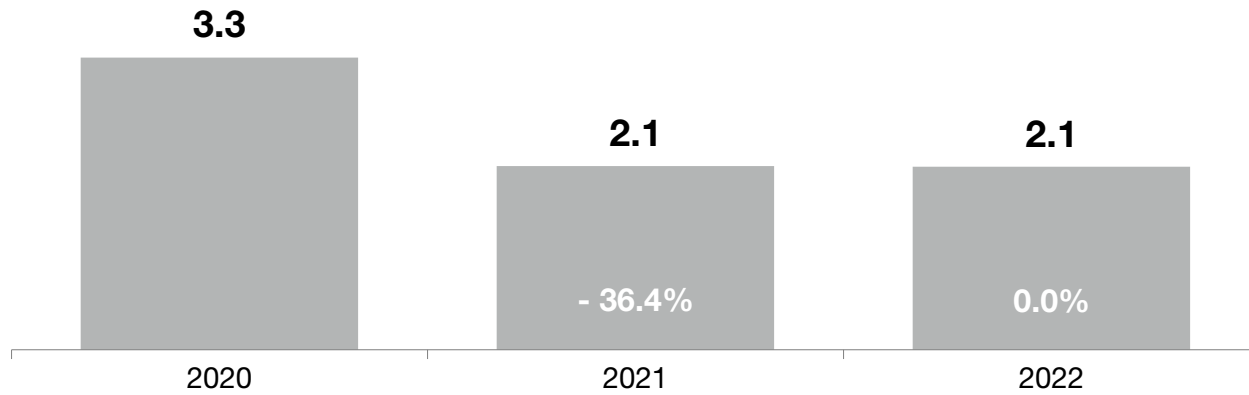
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Months Supply of Homes for Sale

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.

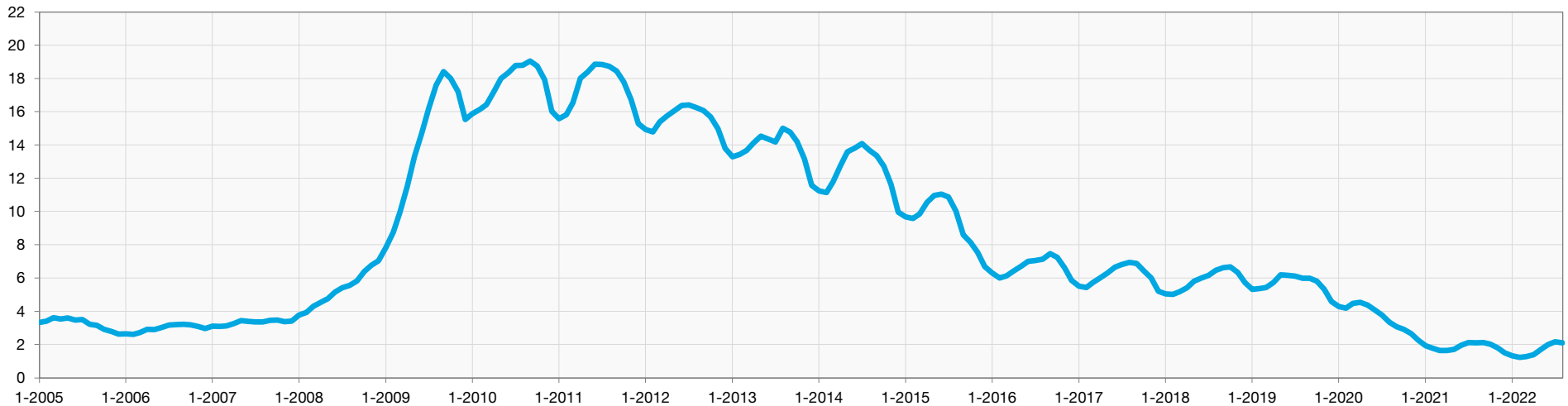


August



Month	Current Activity	One Year Previous	+ / -
September 2021	2.1	3.1	- 32.3%
October 2021	2.0	2.9	- 31.0%
November 2021	1.8	2.7	- 33.3%
December 2021	1.5	2.3	- 34.8%
January 2022	1.3	1.9	- 31.6%
February 2022	1.2	1.8	- 33.3%
March 2022	1.3	1.6	- 18.8%
April 2022	1.4	1.6	- 12.5%
May 2022	1.7	1.7	0.0%
June 2022	2.0	2.0	0.0%
July 2022	2.2	2.1	+ 4.8%
August 2022	2.1	2.1	0.0%
12-Month Avg	1.7	2.1	- 19.0%

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.