

# Asheville Region Weekly Market Activity Report

A research tool provided by the Canopy Realtor® Association  
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## For Week Ending November 12, 2022

Data current as of November 21, 2022

Homeownership was up slightly in the third quarter of 2022, with the percentage of owner-occupied households rising 0.6 points from the same period last year to 66% nationally, according to Federal Reserve Economic Data (FRED). The homeownership rate has continued to increase despite higher sales prices and a significant increase in mortgage rates this year, illustrating that buyer demand persists, especially in markets where the median listing prices were below the national median.

In the Asheville region, for the week ending November 12:

- New Listings decreased 22.6% to 202
- Pending Sales decreased 29.0% to 208
- Inventory increased 0.5% to 2,357

For the month of October:

- Median Sales Price increased 10.1% to \$380,000
- List to Close increased 4.8% to 87
- Percent of Original List Price Received decreased 2.2% to 95.2%
- Months Supply of Homes for Sale increased 15.0% to 2.3

## Quick Facts

**- 22.6%**

Change in  
**New Listings**

**- 29.0%**

Change in  
**Pending Sales**

**+ 0.5%**

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

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

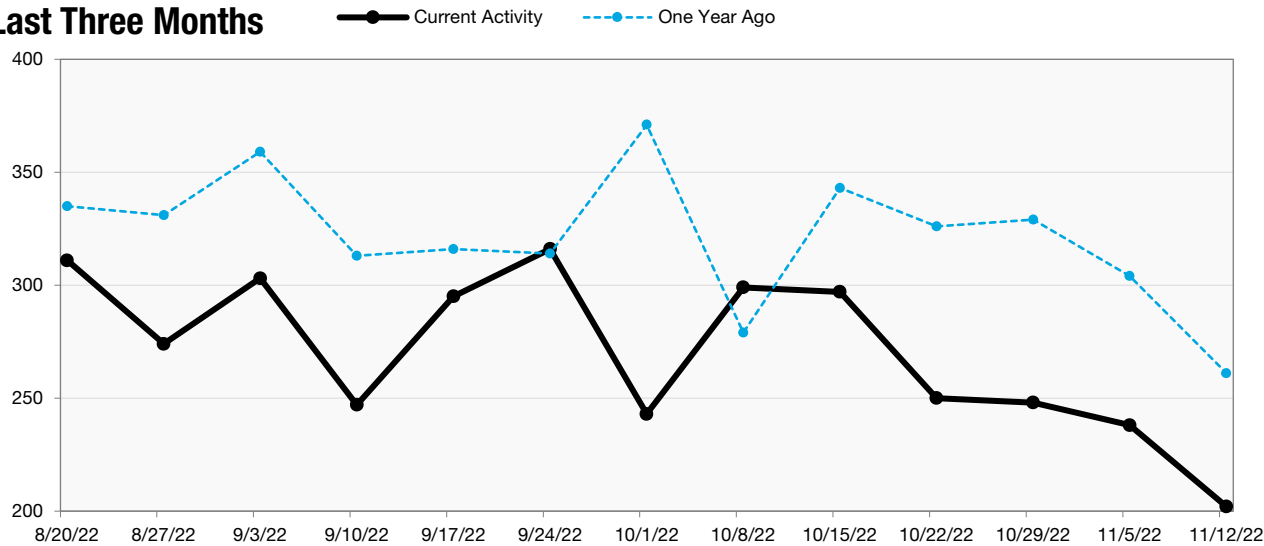


# New Listings

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

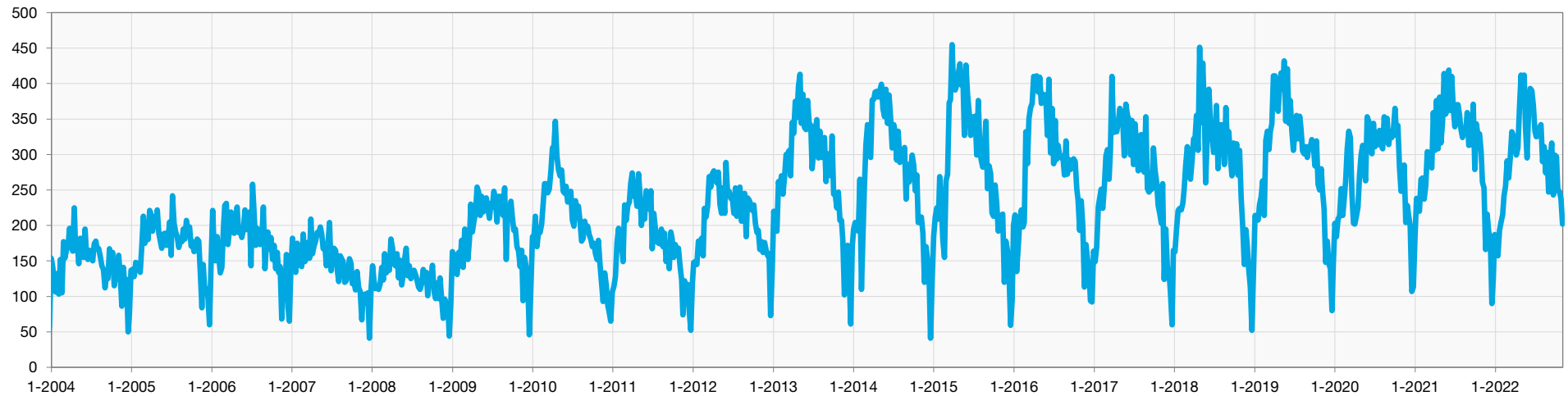


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
8/20/2022	311	335	- 7.2%
8/27/2022	274	331	- 17.2%
9/3/2022	303	359	- 15.6%
9/10/2022	247	313	- 21.1%
9/17/2022	295	316	- 6.6%
9/24/2022	316	314	+ 0.6%
10/1/2022	243	371	- 34.5%
10/8/2022	299	279	+ 7.2%
10/15/2022	297	343	- 13.4%
10/22/2022	250	326	- 23.3%
10/29/2022	248	329	- 24.6%
11/5/2022	238	304	- 21.7%
<b>11/12/2022</b>	<b>202</b>	<b>261</b>	<b>- 22.6%</b>
3-Month Total	3,523	4,181	- 15.7%

## Historical New Listing Activity



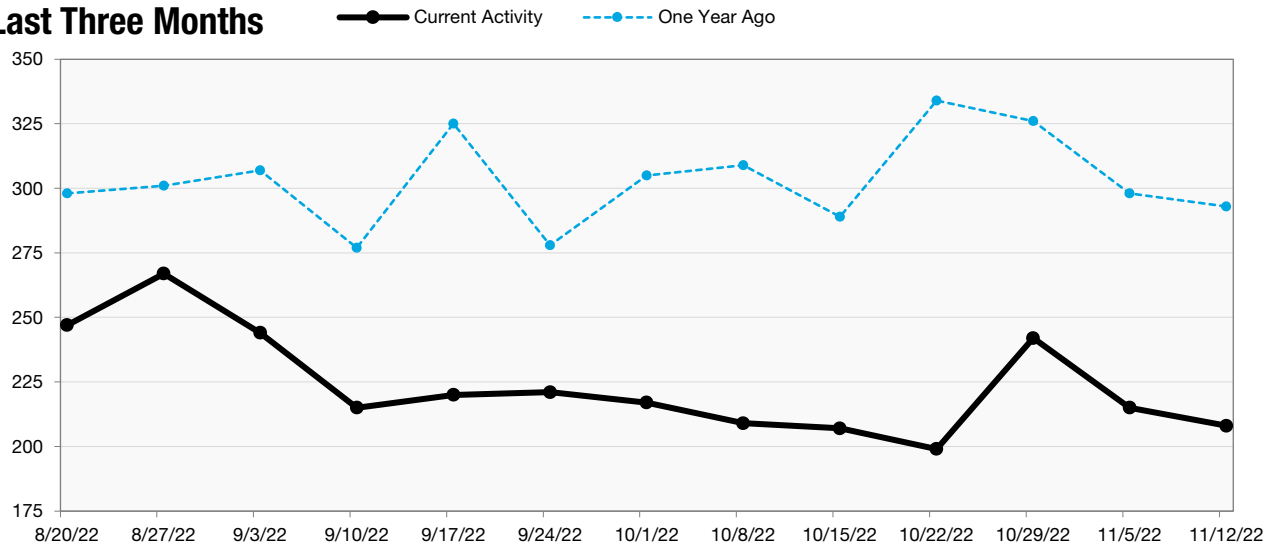
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# Pending Sales

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.

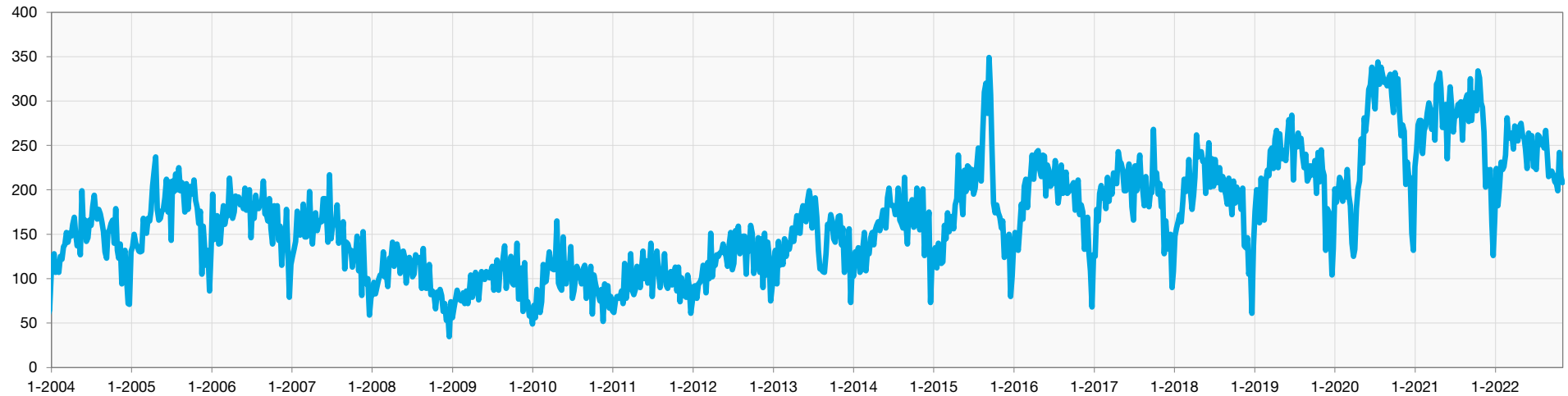


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
8/20/2022	247	298	- 17.1%
8/27/2022	267	301	- 11.3%
9/3/2022	244	307	- 20.5%
9/10/2022	215	277	- 22.4%
9/17/2022	220	325	- 32.3%
9/24/2022	221	278	- 20.5%
10/1/2022	217	305	- 28.9%
10/8/2022	209	309	- 32.4%
10/15/2022	207	289	- 28.4%
10/22/2022	199	334	- 40.4%
10/29/2022	242	326	- 25.8%
11/5/2022	215	298	- 27.9%
<b>11/12/2022</b>	<b>208</b>	<b>293</b>	<b>- 29.0%</b>
3-Month Total	2,911	3,940	- 26.1%

## Historical Pending Sales Activity



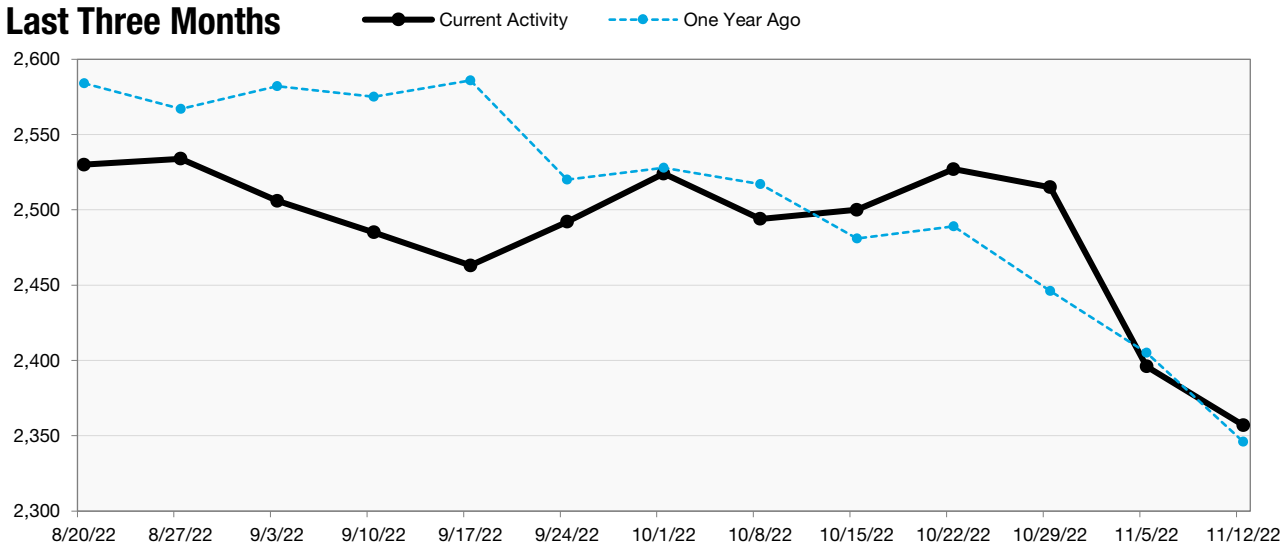
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes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

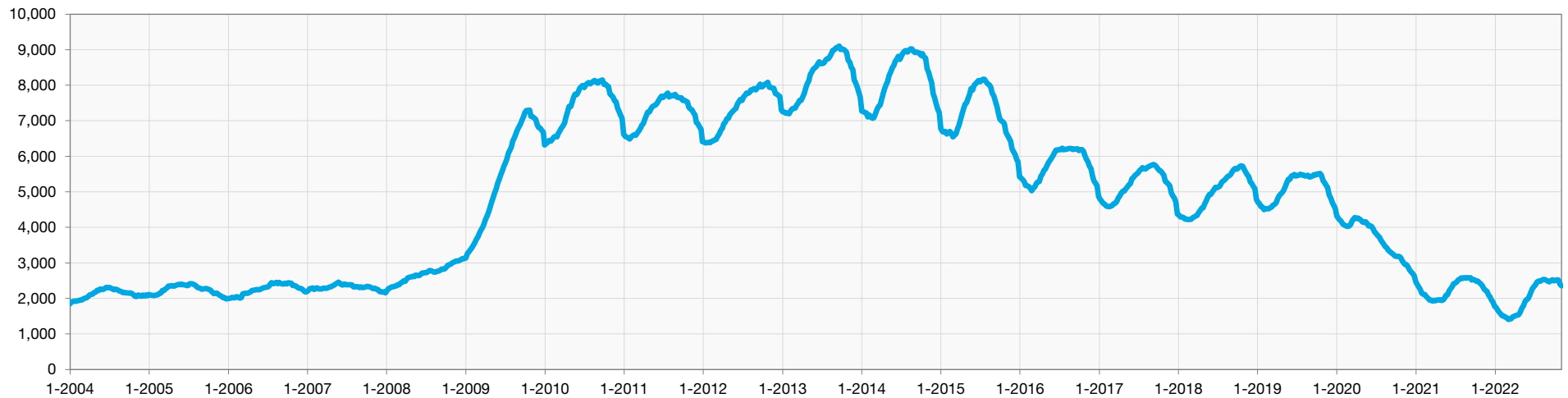


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
8/20/2022	2,530	2,584	- 2.1%
8/27/2022	2,534	2,567	- 1.3%
9/3/2022	2,506	2,582	- 2.9%
9/10/2022	2,485	2,575	- 3.5%
9/17/2022	2,463	2,586	- 4.8%
9/24/2022	2,492	2,520	- 1.1%
10/1/2022	2,524	2,528	- 0.2%
10/8/2022	2,494	2,517	- 0.9%
10/15/2022	2,500	2,481	+ 0.8%
10/22/2022	2,527	2,489	+ 1.5%
10/29/2022	2,515	2,446	+ 2.8%
11/5/2022	2,396	2,405	- 0.4%
<b>11/12/2022</b>	<b>2,357</b>	<b>2,346</b>	<b>+ 0.5%</b>
3-Month Avg	2,486	2,510	- 0.9%

## Historical Inventory Activity



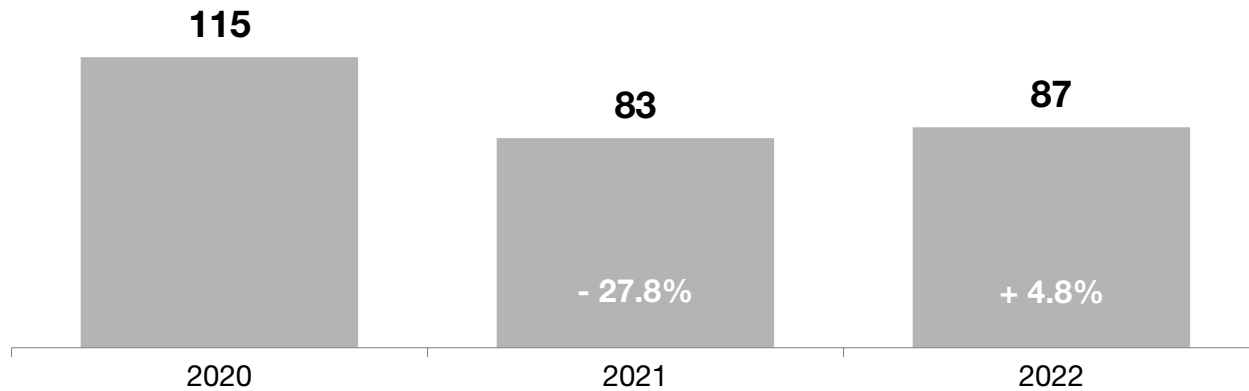
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# List to Close

"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 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	76	80	- 5.0%
September 2022	90	83	+ 8.4%
<b>October 2022</b>	<b>87</b>	<b>83</b>	<b>+ 4.8%</b>
12-Month Avg	85	96	- 11.5%

## Historical List to Close



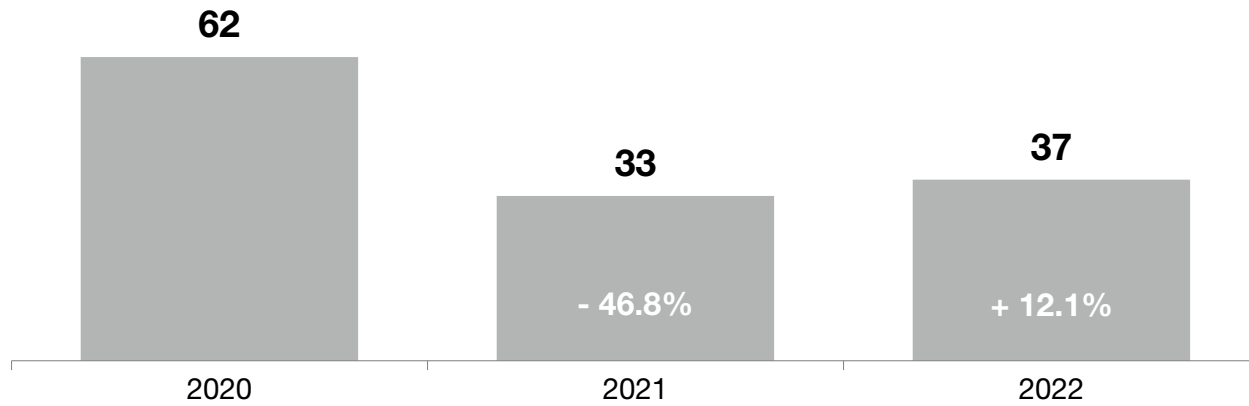
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# Days on Market



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 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%
September 2022	28	29	-3.4%
<b>October 2022</b>	<b>37</b>	<b>33</b>	<b>+12.1%</b>
12-Month Avg	30	43	-30.2%

## Historical Days on Market



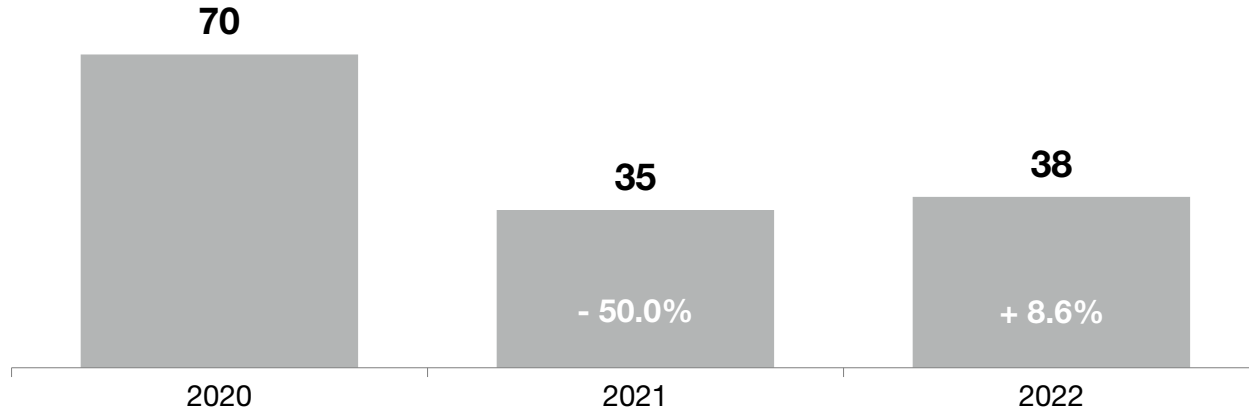
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# Cumulative Days on Market



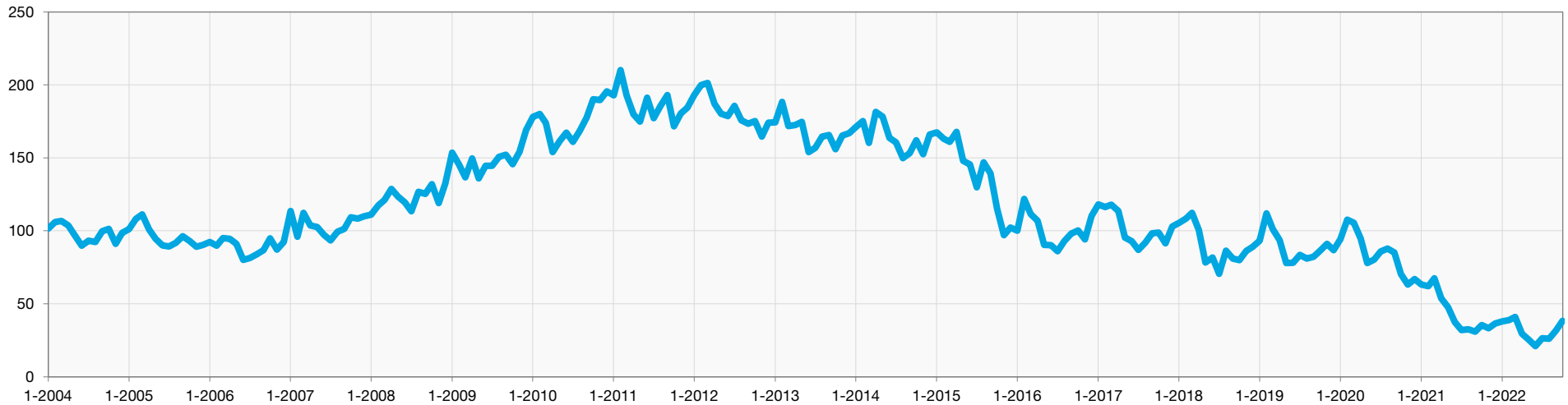
Cumulative Days on Market (CDOM) functions like Days on Market (DOM); except CDOM tracks the DOM for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (sold) or if the previous listing has been off the market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

## October



Month	Current Activity	One Year Previous	+/-
November 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%
September 2022	32	31	+ 3.2%
<b>October 2022</b>	<b>38</b>	<b>35</b>	<b>+ 8.6%</b>
12-Month Avg	32	49	- 34.7%

## Historical Cumulative Days on Market



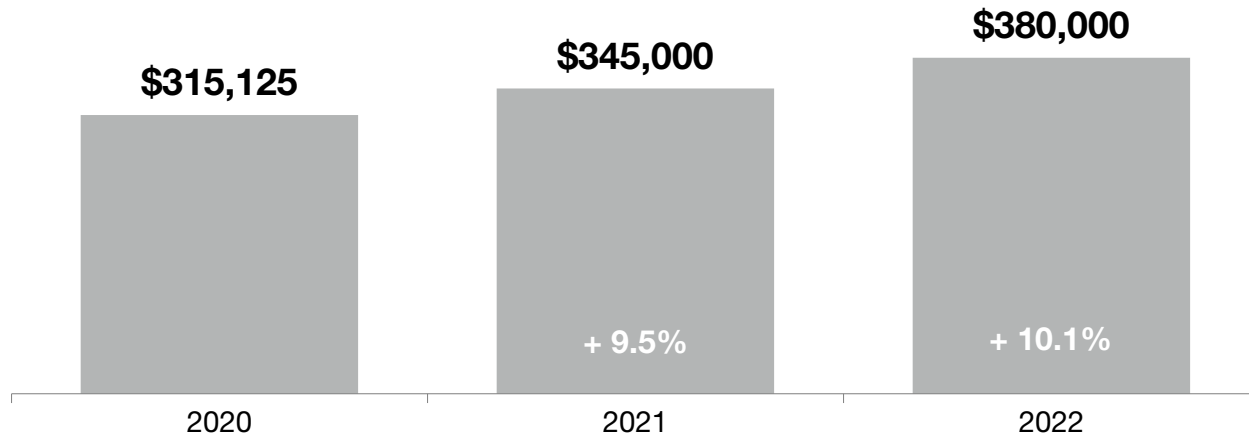
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# Median Sales Price

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

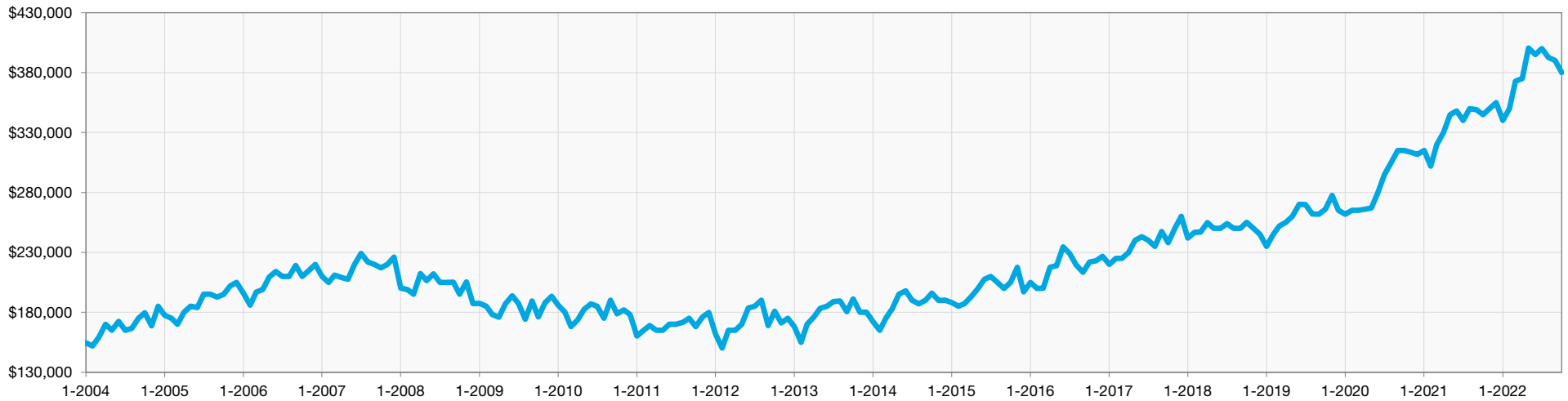


## October



Month	Current Activity	One Year Previous	+ / -
November 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	\$372,750	\$319,750	+ 16.6%
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	\$392,750	\$350,000	+ 12.2%
September 2022	\$390,000	\$349,000	+ 11.7%
<b>October 2022</b>	<b>\$380,000</b>	<b>\$345,000</b>	<b>+ 10.1%</b>
12-Month Avg	\$375,000	\$331,600	+ 13.1%

## Historical Median Sales Price



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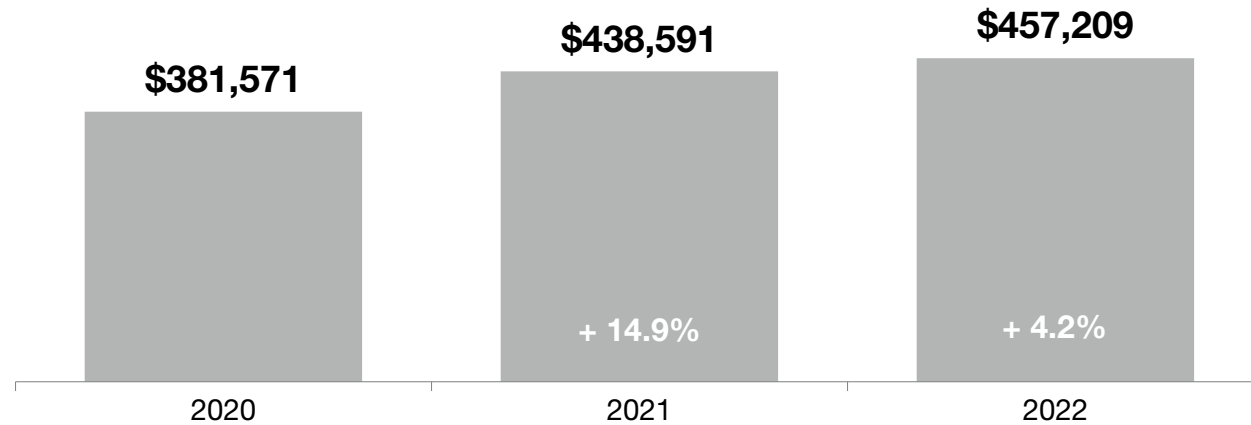


# Average Sales Price

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

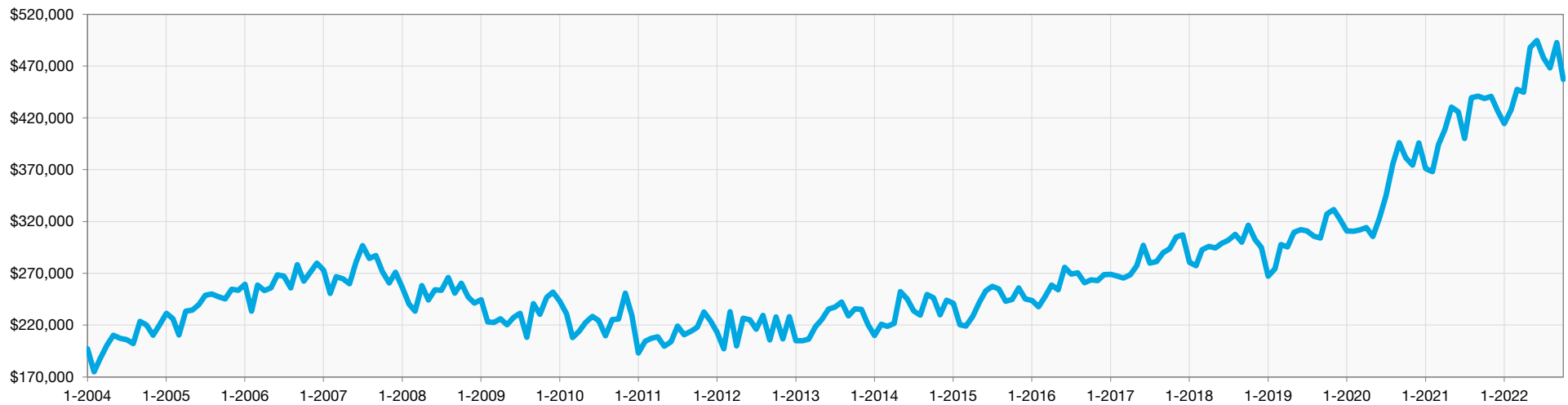


## October



Month	Current Activity	One Year Previous	+ / -
November 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	\$447,448	\$393,993	+ 13.6%
April 2022	\$444,811	\$408,850	+ 8.8%
May 2022	\$487,787	\$430,483	+ 13.3%
June 2022	\$494,921	\$425,909	+ 16.2%
July 2022	\$477,977	\$400,203	+ 19.4%
August 2022	\$468,241	\$439,388	+ 6.6%
September 2022	\$492,663	\$441,008	+ 11.7%
<b>October 2022</b>	<b>\$457,209</b>	<b>\$438,591</b>	<b>+ 4.2%</b>
12-Month Avg	\$457,803	\$409,293	+ 11.9%

## Historical Average Sales Price



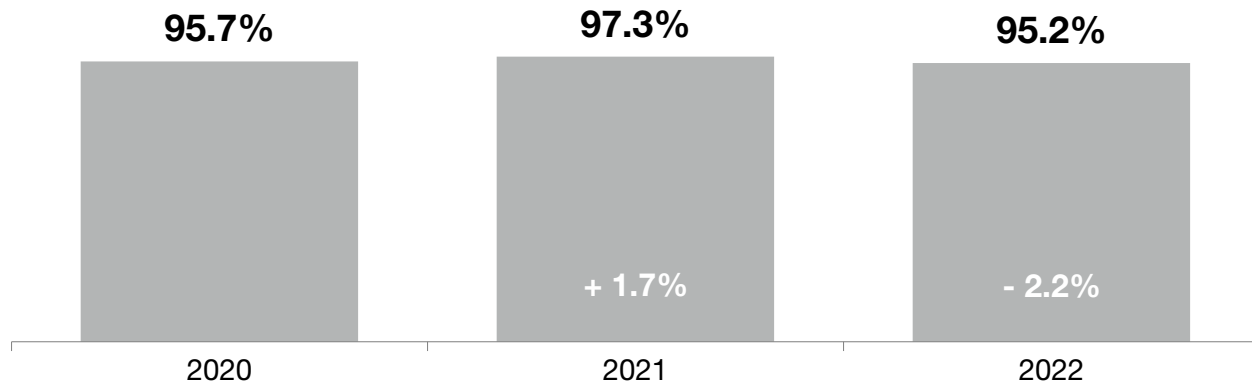
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# Percent of Original List Price Received



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.

## October



Month	Current Activity	One Year Previous	+ / -
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%
September 2022	96.3%	97.9%	- 1.6%
<b>October 2022</b>	<b>95.2%</b>	<b>97.3%</b>	<b>- 2.2%</b>
12-Month Avg	98.1%	97.6%	+ 0.5%

## Historical Percent of Original List Price Received



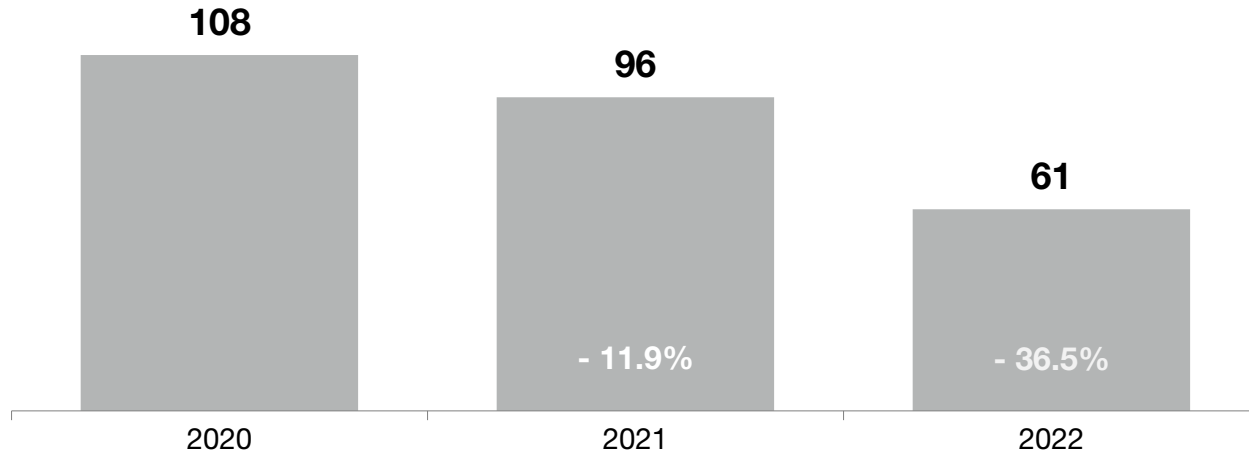
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# Housing Affordability Index



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 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	68	95	- 28.4%
September 2022	61	95	- 35.8%
<b>October 2022</b>	<b>61</b>	<b>96</b>	<b>- 36.5%</b>
12-Month Avg	75	101	- 25.7%

## Historical Housing Affordability Index



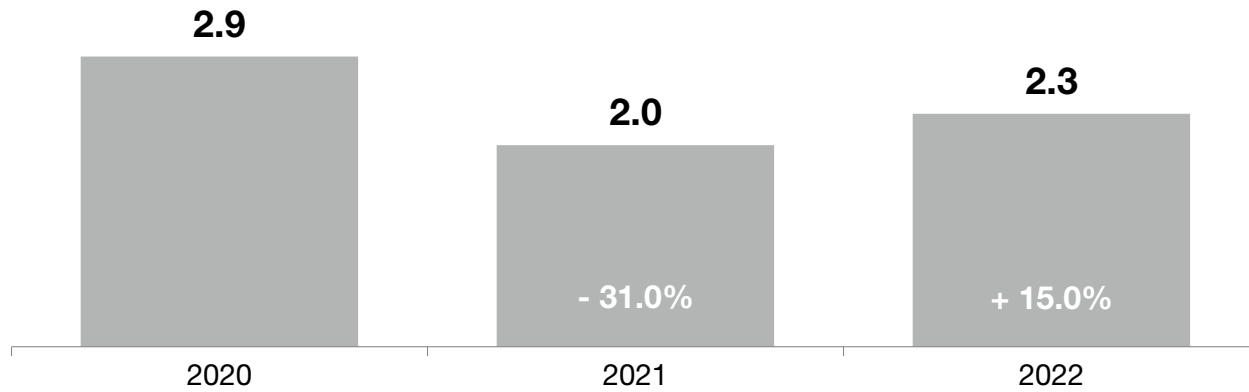
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# Months Supply of Homes for Sale

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.

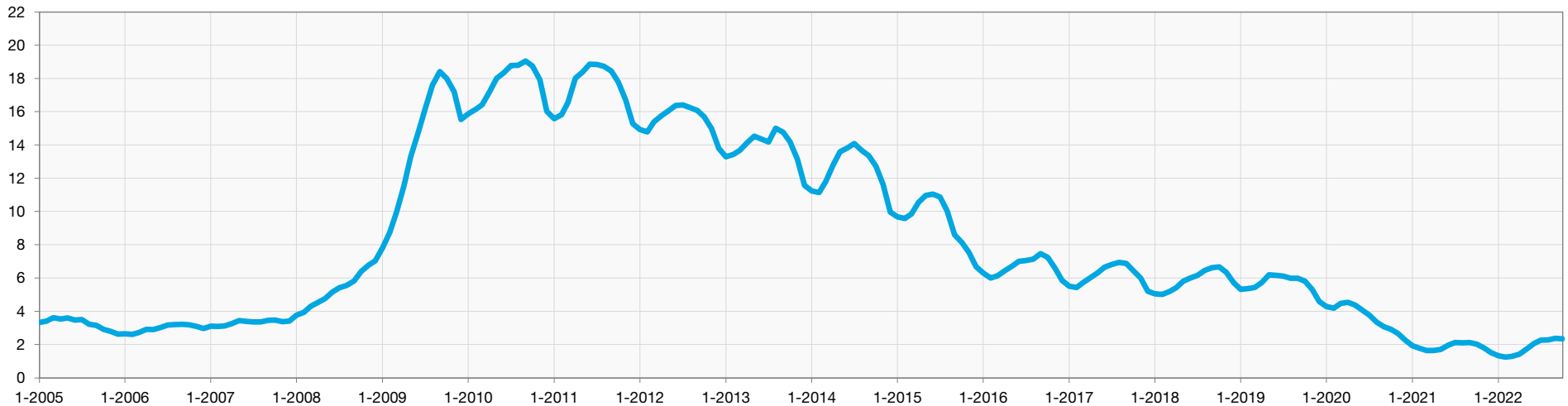


## October



Month	Current Activity	One Year Previous	+ / -
November 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	2.3	2.1	+ 9.5%
August 2022	2.3	2.1	+ 9.5%
September 2022	2.4	2.1	+ 14.3%
<b>October 2022</b>	<b>2.3</b>	<b>2.0</b>	<b>+ 15.0%</b>
12-Month Avg	1.8	2.0	- 10.0%

## 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.