

Asheville Region Weekly Market Activity Report

A research tool provided by the Canopy Realtor® Association
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For Week Ending March 16, 2024

Data current as of March 25, 2024

The U.S. homeownership rate declined in the fourth quarter of 2023, sliding 0.3% from the third quarter to 65.7% at year's end, according to the Census Bureau's Housing Vacancy Survey, as higher interest rates and a limited supply of inventory put homeownership out of reach for some buyers. The latest reading fell short of the 25-year average rate of 66.4%, with the less than 35 age group experiencing the largest quarterly decline in homeownership rate, at 0.6%.

In the Asheville region, for the week ending March 16:

- New Listings decreased 3.6% to 293
- Pending Sales decreased 8.1% to 216
- Inventory increased 26.2% to 2,079

For the month of February:

- Median Sales Price decreased 1.5% to \$393,950
- List to Close decreased 4.6% to 103
- Percent of Original List Price Received decreased 0.9% to 93.3%
- Months Supply of Homes for Sale increased 41.2% to 2.4

Quick Facts

- 3.6%	- 8.1%	+ 26.2%
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.

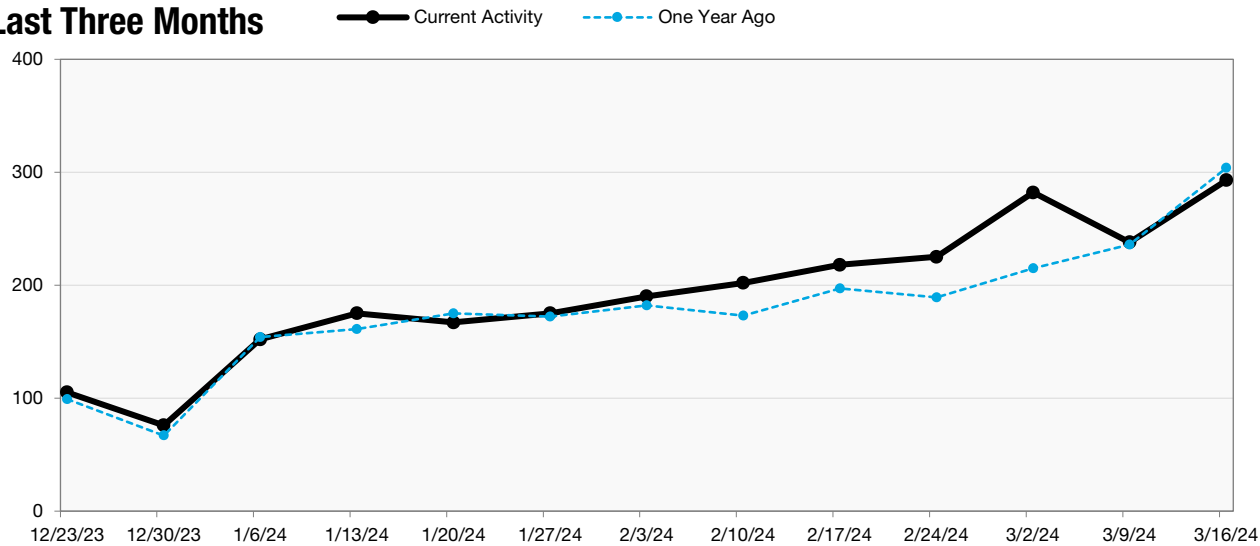


New Listings

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

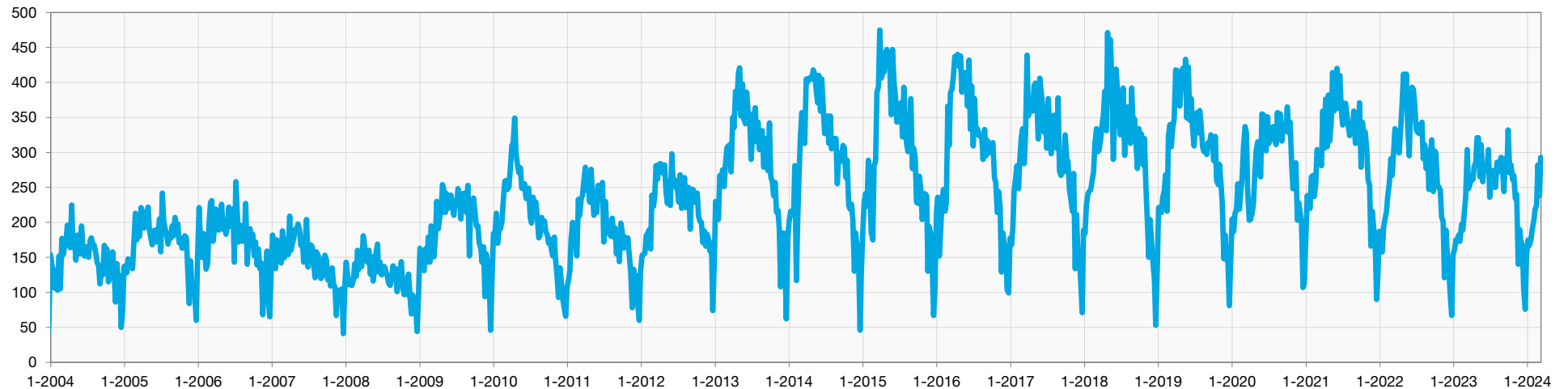


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/23/2023	105	99	+ 6.1%
12/30/2023	76	67	+ 13.4%
1/6/2024	152	154	- 1.3%
1/13/2024	175	161	+ 8.7%
1/20/2024	167	175	- 4.6%
1/27/2024	175	172	+ 1.7%
2/3/2024	190	182	+ 4.4%
2/10/2024	202	173	+ 16.8%
2/17/2024	218	197	+ 10.7%
2/24/2024	225	189	+ 19.0%
3/2/2024	282	215	+ 31.2%
3/9/2024	238	236	+ 0.8%
3/16/2024	293	304	- 3.6%
3-Month Total	2,498	2,324	+ 7.5%

Historical New Listing Activity



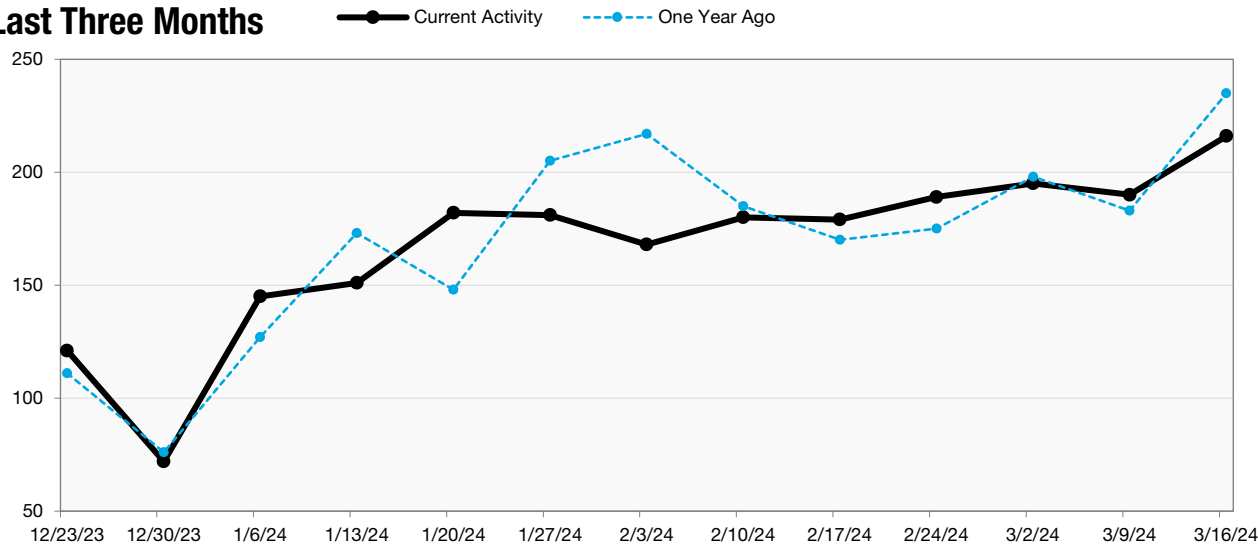
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Pending Sales

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.

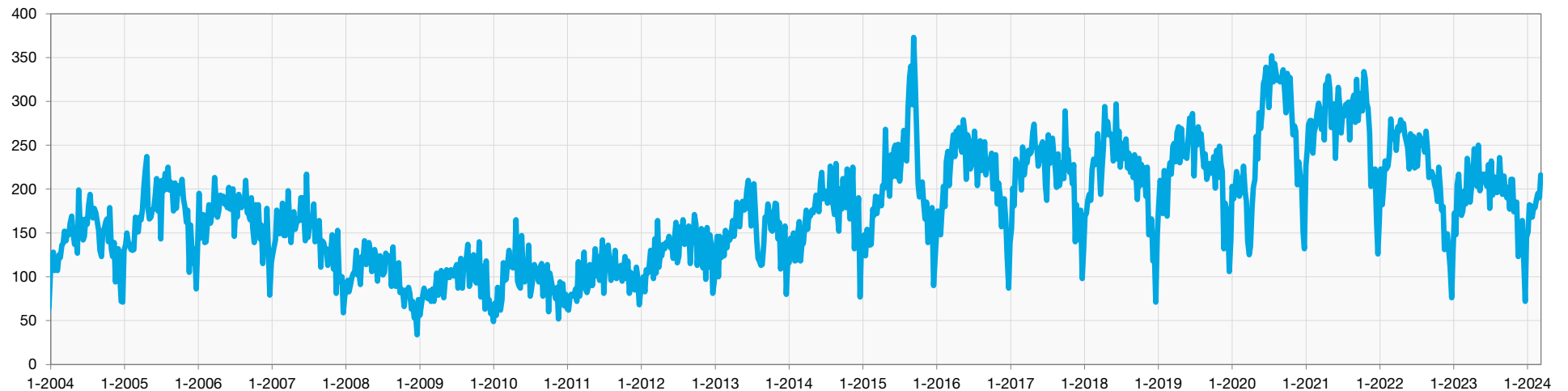


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/23/2023	121	111	+ 9.0%
12/30/2023	72	76	- 5.3%
1/6/2024	145	127	+ 14.2%
1/13/2024	151	173	- 12.7%
1/20/2024	182	148	+ 23.0%
1/27/2024	181	205	- 11.7%
2/3/2024	168	217	- 22.6%
2/10/2024	180	185	- 2.7%
2/17/2024	179	170	+ 5.3%
2/24/2024	189	175	+ 8.0%
3/2/2024	195	198	- 1.5%
3/9/2024	190	183	+ 3.8%
3/16/2024	216	235	- 8.1%
3-Month Total	2,169	2,203	- 1.5%

Historical Pending Sales Activity



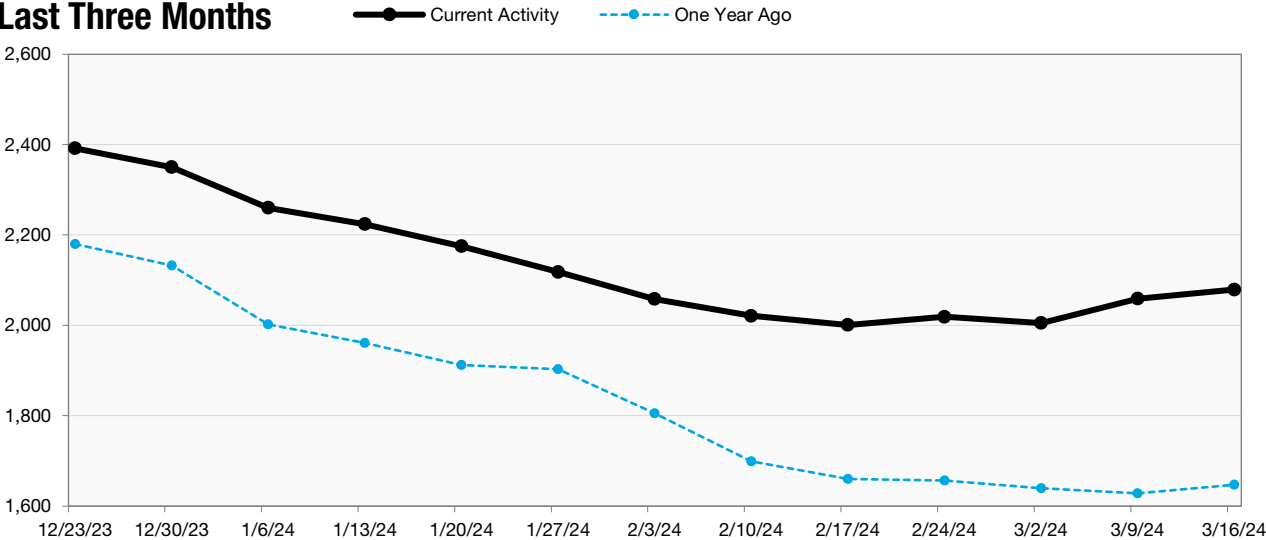
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes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

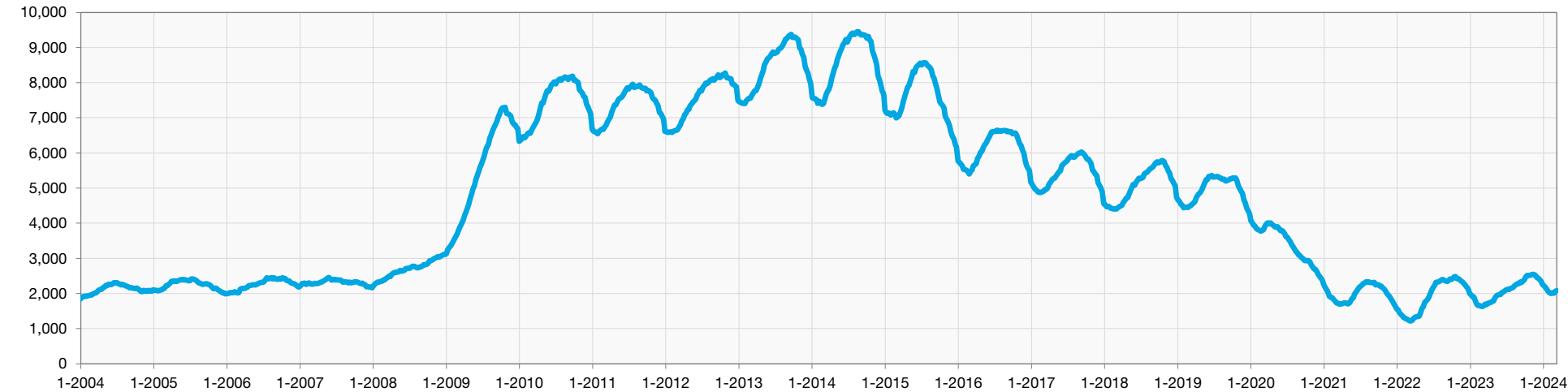


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/23/2023	2,392	2,180	+ 9.7%
12/30/2023	2,350	2,132	+ 10.2%
1/6/2024	2,260	2,002	+ 12.9%
1/13/2024	2,224	1,961	+ 13.4%
1/20/2024	2,175	1,912	+ 13.8%
1/27/2024	2,118	1,903	+ 11.3%
2/3/2024	2,058	1,805	+ 14.0%
2/10/2024	2,021	1,699	+ 19.0%
2/17/2024	2,001	1,660	+ 20.5%
2/24/2024	2,019	1,656	+ 21.9%
3/2/2024	2,005	1,639	+ 22.3%
3/9/2024	2,059	1,628	+ 26.5%
3/16/2024	2,079	1,647	+ 26.2%
3-Month Avg	2,135	1,833	+ 16.5%

Historical Inventory Activity



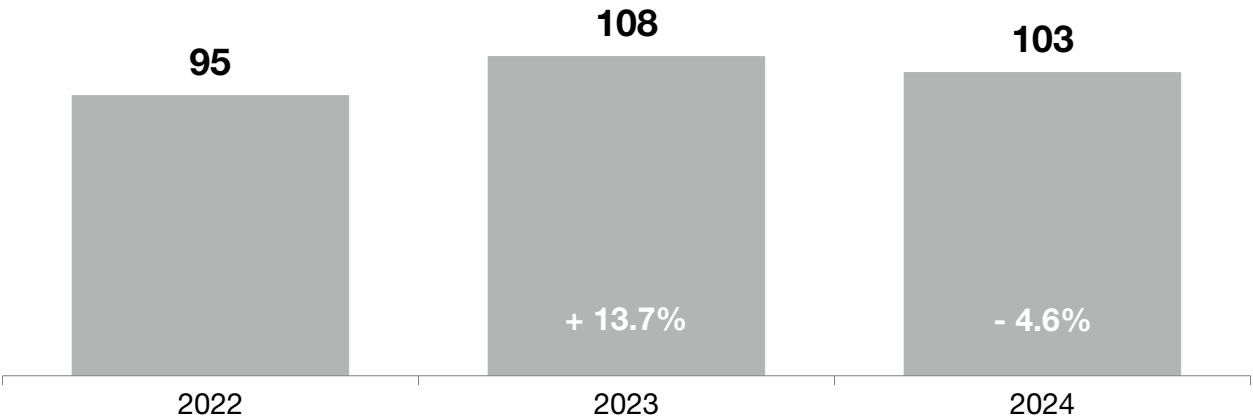
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List to Close

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



February



Month	Current Activity	One Year Previous	+ / -
March 2023	106	93	+ 14.0%
April 2023	93	79	+ 17.7%
May 2023	84	76	+ 10.5%
June 2023	84	74	+ 13.5%
July 2023	88	78	+ 12.8%
August 2023	80	76	+ 5.3%
September 2023	88	90	- 2.2%
October 2023	86	87	- 1.1%
November 2023	88	89	- 1.1%
December 2023	89	90	- 1.1%
January 2024	112	104	+ 7.7%
February 2024	103	108	- 4.6%
12-Month Avg	92	87	+ 5.7%

Historical List to Close



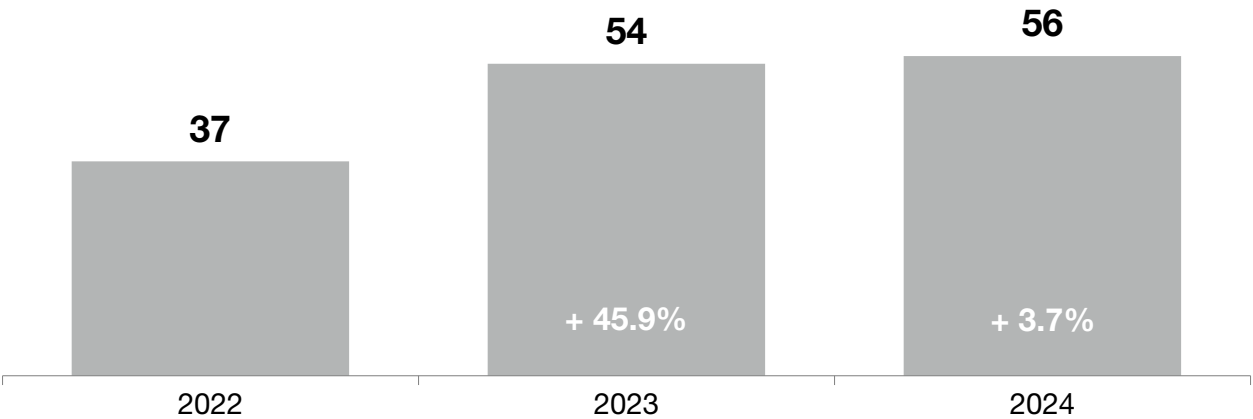
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Days on Market



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.

February



Month	Current Activity	One Year Previous	+ / -
March 2023	49	38	+ 28.9%
April 2023	45	29	+ 55.2%
May 2023	38	25	+ 52.0%
June 2023	34	21	+ 61.9%
July 2023	35	24	+ 45.8%
August 2023	35	26	+ 34.6%
September 2023	36	28	+ 28.6%
October 2023	38	37	+ 2.7%
November 2023	38	36	+ 5.6%
December 2023	42	37	+ 13.5%
January 2024	53	48	+ 10.4%
February 2024	56	54	+ 3.7%
12-Month Avg	41	32	+ 28.1%

Historical Days on Market



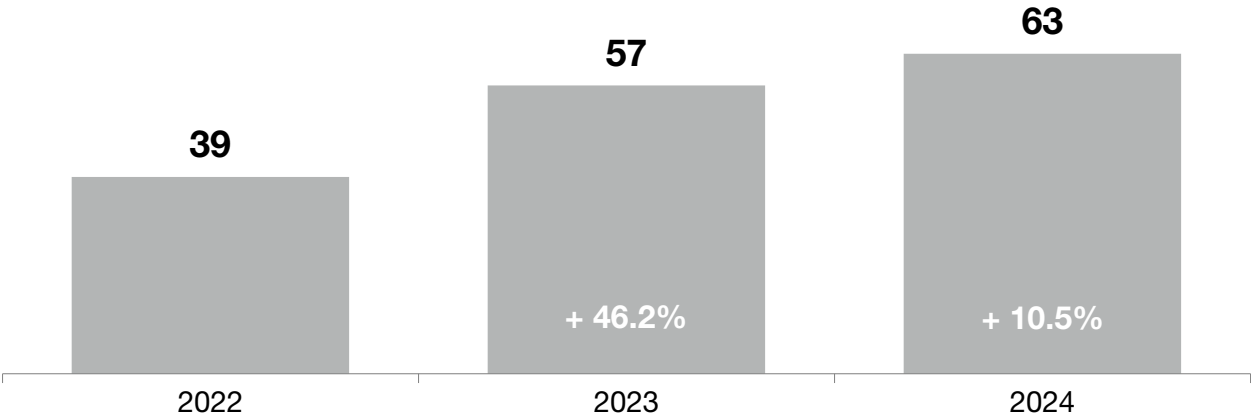
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Cumulative Days on Market

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.



February



Month	Current Activity	One Year Previous	+ / -
March 2023	55	41	+ 34.1%
April 2023	48	29	+ 65.5%
May 2023	43	26	+ 65.4%
June 2023	39	21	+ 85.7%
July 2023	40	26	+ 53.8%
August 2023	39	26	+ 50.0%
September 2023	40	32	+ 25.0%
October 2023	46	38	+ 21.1%
November 2023	41	38	+ 7.9%
December 2023	46	39	+ 17.9%
January 2024	58	46	+ 26.1%
February 2024	63	57	+ 10.5%
12-Month Avg	46	33	+ 39.4%

Historical Cumulative Days on Market



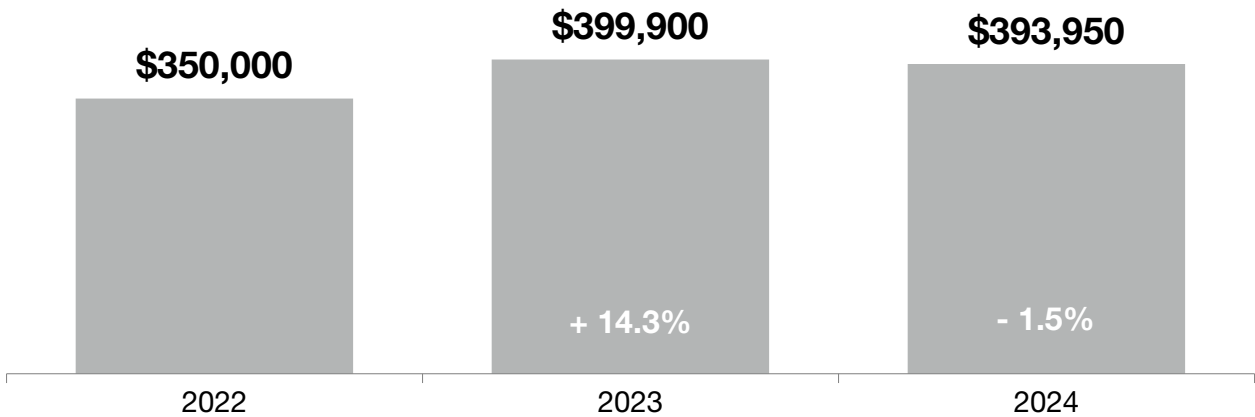
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Median Sales Price

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

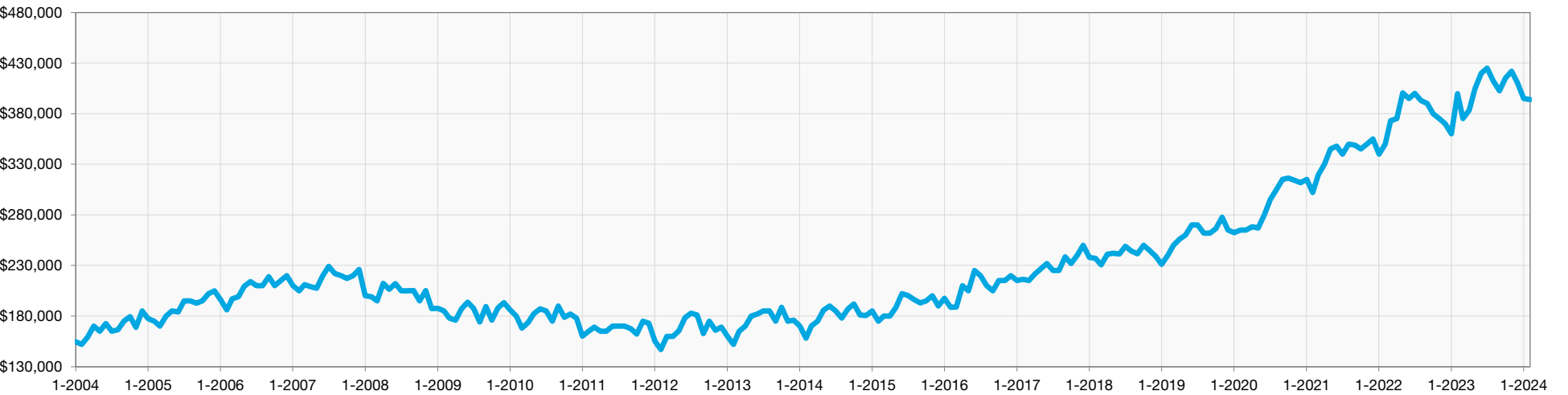


February



Month	Current Activity	One Year Previous	+ / -
March 2023	\$375,000	\$373,000	+ 0.5%
April 2023	\$383,180	\$375,000	+ 2.2%
May 2023	\$405,000	\$400,500	+ 1.1%
June 2023	\$420,000	\$395,000	+ 6.3%
July 2023	\$425,000	\$400,000	+ 6.3%
August 2023	\$412,350	\$393,000	+ 4.9%
September 2023	\$402,500	\$390,000	+ 3.2%
October 2023	\$415,000	\$380,000	+ 9.2%
November 2023	\$422,000	\$375,000	+ 12.5%
December 2023	\$410,500	\$370,000	+ 10.9%
January 2024	\$395,000	\$360,000	+ 9.7%
February 2024	\$393,950	\$399,900	- 1.5%
12-Month Avg	\$405,000	\$385,000	+ 5.2%

Historical Median Sales Price



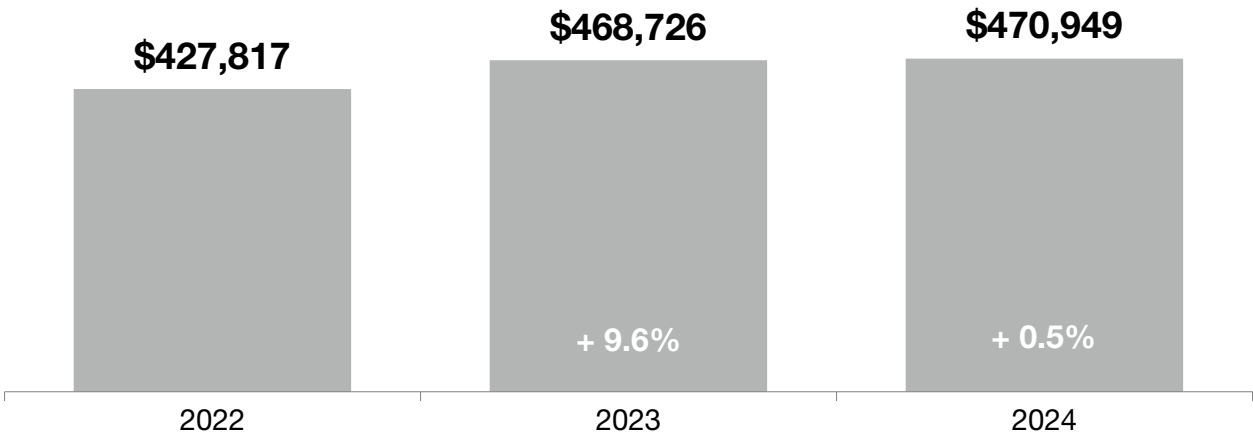
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Average Sales Price

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

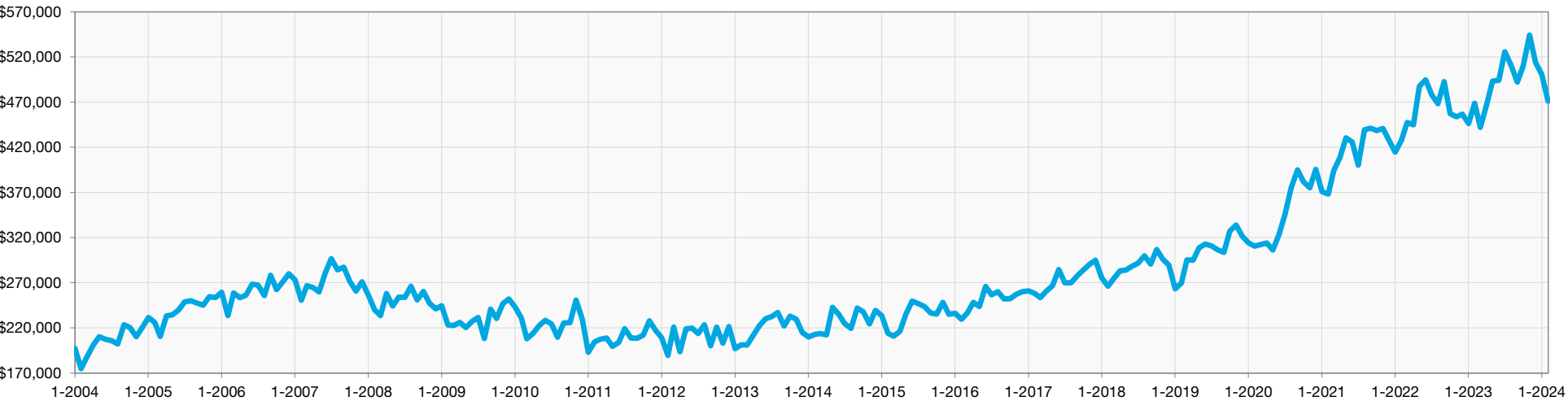


February



Month	Current Activity	One Year Previous	+ / -
March 2023	\$441,921	\$447,468	- 1.2%
April 2023	\$466,922	\$444,811	+ 5.0%
May 2023	\$493,271	\$487,787	+ 1.1%
June 2023	\$494,136	\$494,688	- 0.1%
July 2023	\$525,905	\$478,322	+ 9.9%
August 2023	\$510,777	\$468,062	+ 9.1%
September 2023	\$492,171	\$492,677	- 0.1%
October 2023	\$510,621	\$457,092	+ 11.7%
November 2023	\$544,492	\$453,822	+ 20.0%
December 2023	\$514,136	\$456,656	+ 12.6%
January 2024	\$500,337	\$446,382	+ 12.1%
February 2024	\$470,949	\$468,726	+ 0.5%
12-Month Avg	\$497,392	\$468,179	+ 6.2%

Historical Average Sales Price



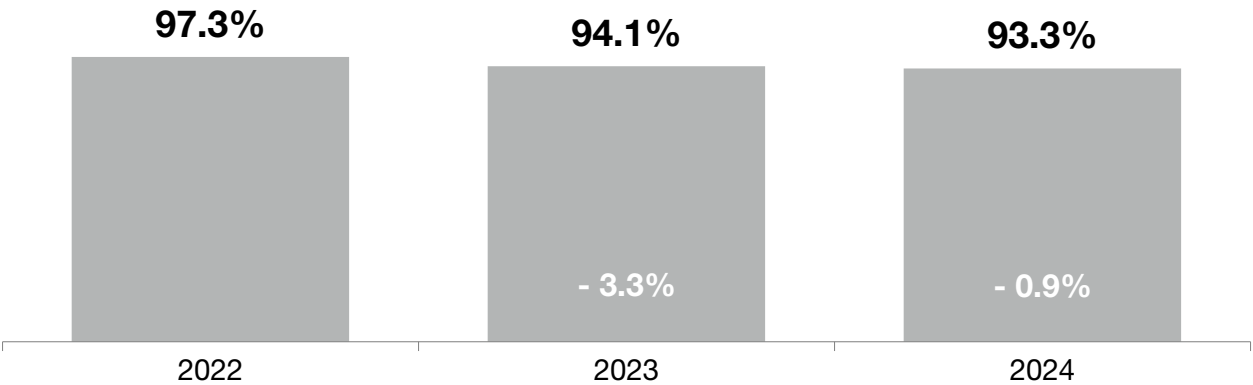
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Percent of Original List Price Received

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.



February



Month	Current Activity	One Year Previous	+ / -
March 2023	95.1%	99.6%	- 4.5%
April 2023	97.0%	100.5%	- 3.5%
May 2023	97.3%	101.3%	- 3.9%
June 2023	97.6%	100.4%	- 2.8%
July 2023	97.3%	98.2%	- 0.9%
August 2023	96.4%	96.8%	- 0.4%
September 2023	96.3%	96.3%	0.0%
October 2023	94.7%	95.2%	- 0.5%
November 2023	95.3%	94.8%	+ 0.5%
December 2023	94.4%	94.2%	+ 0.2%
January 2024	93.2%	93.7%	- 0.5%
February 2024	93.3%	94.1%	- 0.9%
12-Month Avg	95.8%	97.5%	- 1.7%

Historical Percent of Original List Price Received



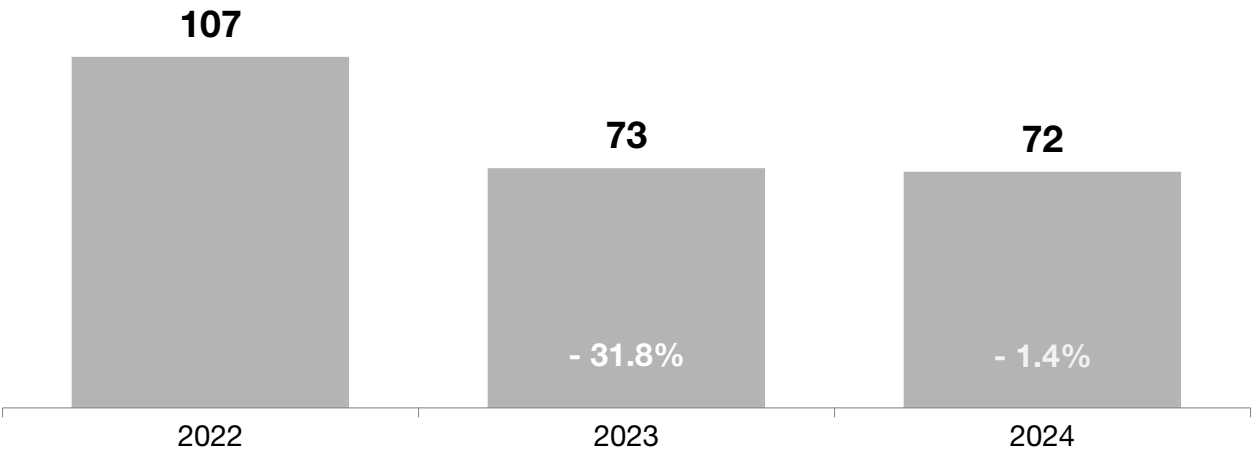
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Housing Affordability Index

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.**

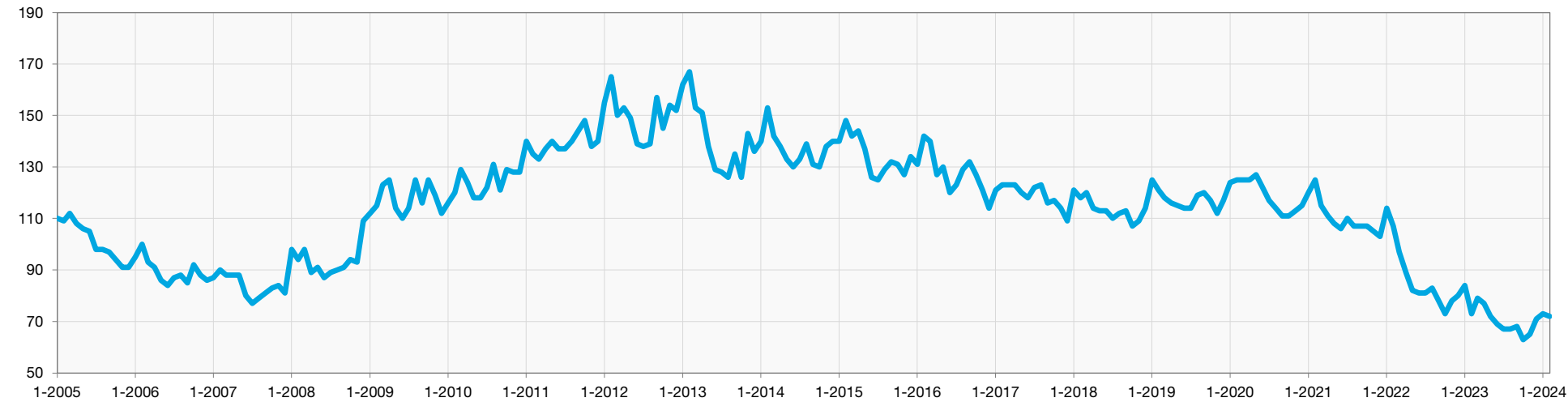


February



Month	Current Activity	One Year Previous	+ / -
March 2023	79	97	- 18.6%
April 2023	77	89	- 13.5%
May 2023	72	82	- 12.2%
June 2023	69	81	- 14.8%
July 2023	67	81	- 17.3%
August 2023	67	83	- 19.3%
September 2023	68	78	- 12.8%
October 2023	63	73	- 13.7%
November 2023	65	78	- 16.7%
December 2023	71	80	- 11.3%
January 2024	73	84	- 13.1%
February 2024	72	73	- 1.4%
12-Month Avg	70	82	- 13.9%

Historical Housing Affordability Index



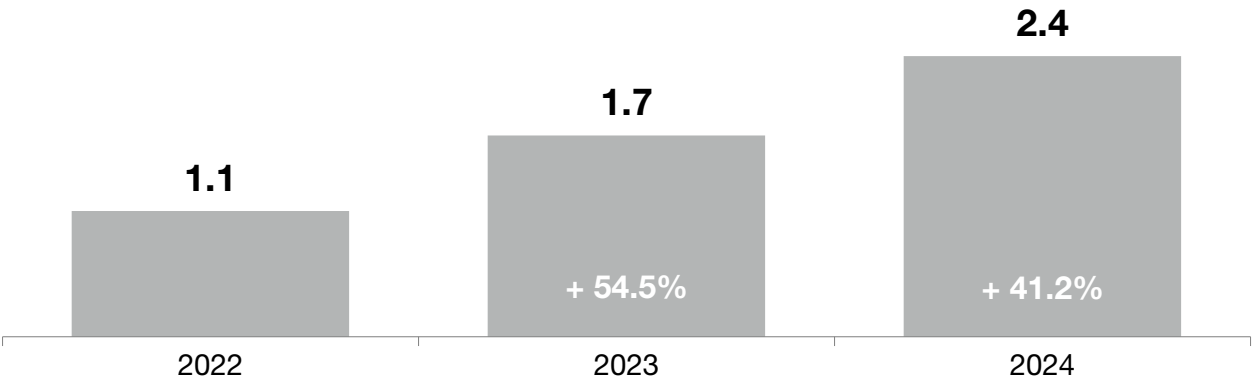
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Months Supply of Homes for Sale

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.

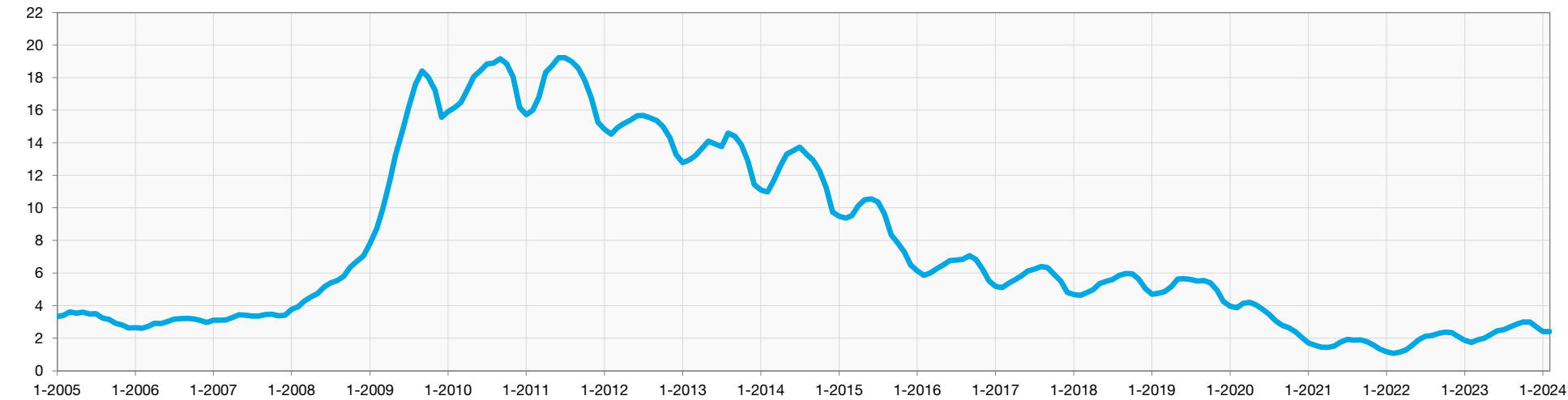


February



Month	Current Activity	One Year Previous	+ / -
March 2023	1.9	1.1	+ 72.7%
April 2023	2.0	1.3	+ 53.8%
May 2023	2.2	1.6	+ 37.5%
June 2023	2.5	1.9	+ 31.6%
July 2023	2.5	2.1	+ 19.0%
August 2023	2.7	2.2	+ 22.7%
September 2023	2.9	2.3	+ 26.1%
October 2023	3.0	2.4	+ 25.0%
November 2023	3.0	2.3	+ 30.4%
December 2023	2.7	2.1	+ 28.6%
January 2024	2.4	1.9	+ 26.3%
February 2024	2.4	1.7	+ 41.2%
12-Month Avg	2.5	1.9	+ 31.6%

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.