

Catawba Valley 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 Catawba region, for the week ending September 10:

- New Listings decreased 25.0% to 63
- Pending Sales remained flat at 85
- Inventory decreased 1.4% to 584

For the month of August:

- Median Sales Price increased 15.1% to \$259,000
- List to Close decreased 6.3% to 60
- Percent of Original List Price Received decreased 1.1% to 98.5%
- Months Supply of Inventory increased 6.7% to 1.6

Quick Facts

- 25.0%

Change in
New Listings

0.0%

Change in
Pending Sales

- 1.4%

Change in
Inventory

The Catawba Valley Region report includes Alexander, Burke, Caldwell, and Catawba 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.

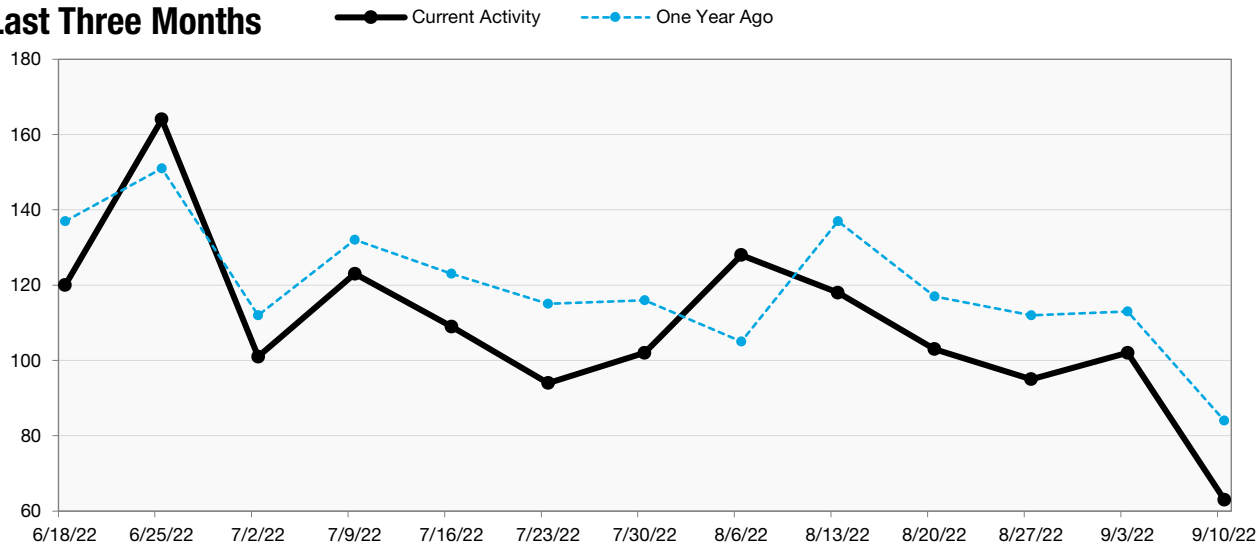


New Listings

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

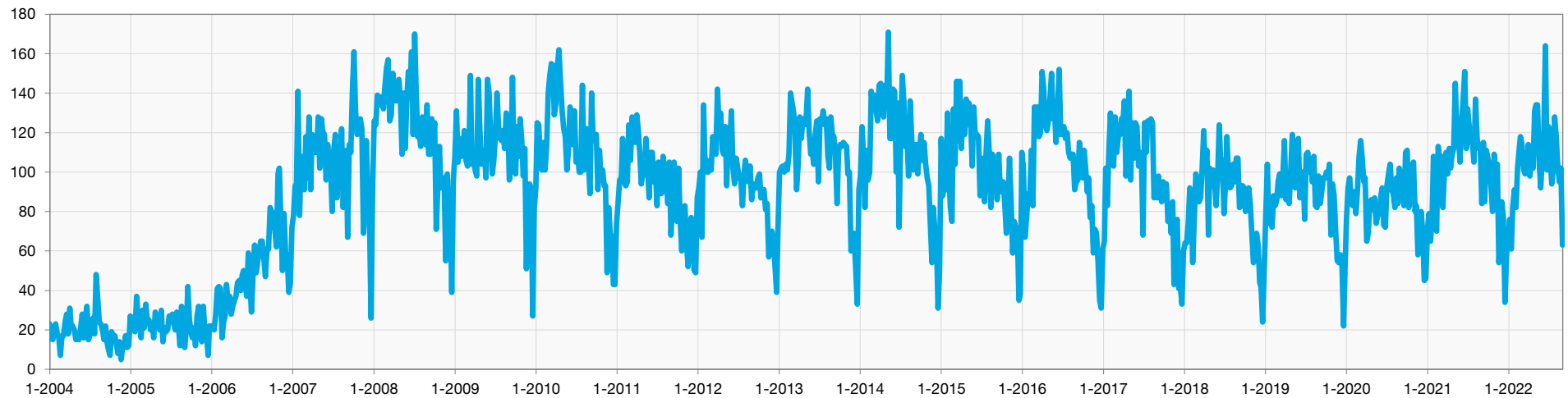


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/18/2022	120	137	- 12.4%
6/25/2022	164	151	+ 8.6%
7/2/2022	101	112	- 9.8%
7/9/2022	123	132	- 6.8%
7/16/2022	109	123	- 11.4%
7/23/2022	94	115	- 18.3%
7/30/2022	102	116	- 12.1%
8/6/2022	128	105	+ 21.9%
8/13/2022	118	137	- 13.9%
8/20/2022	103	117	- 12.0%
8/27/2022	95	112	- 15.2%
9/3/2022	102	113	- 9.7%
9/10/2022	63	84	- 25.0%
3-Month Total	1,422	1,554	- 8.5%

Historical New Listing Activity



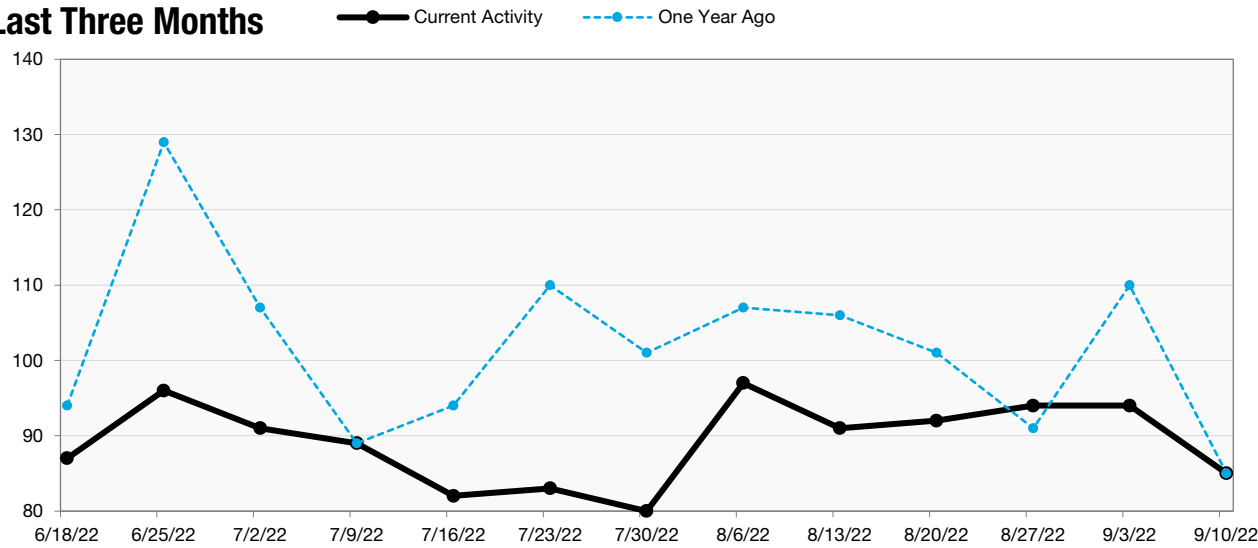
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Pending Sales

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.

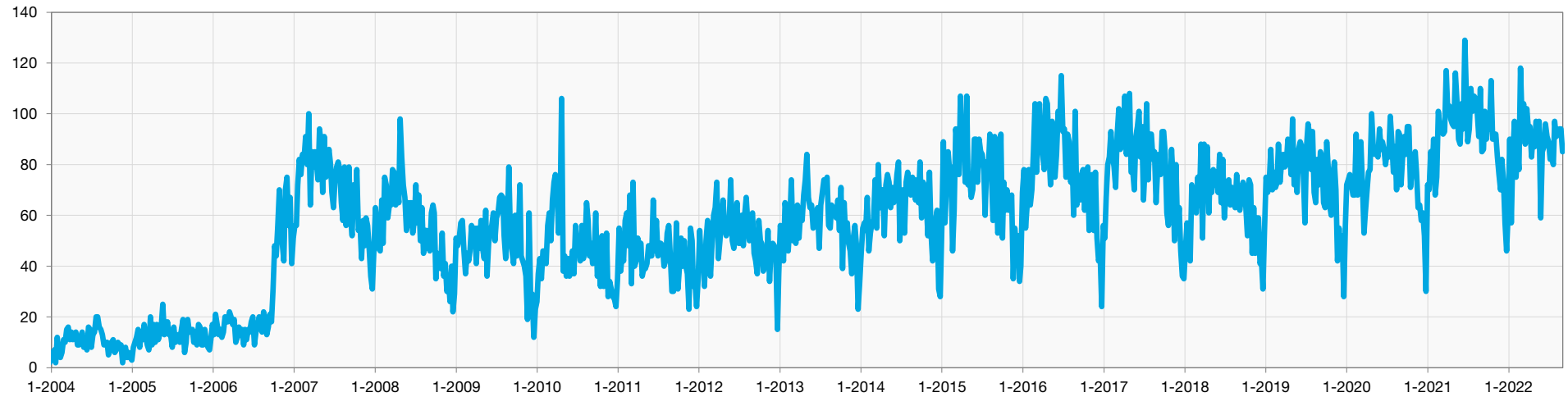


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/18/2022	87	94	- 7.4%
6/25/2022	96	129	- 25.6%
7/2/2022	91	107	- 15.0%
7/9/2022	89	89	0.0%
7/16/2022	82	94	- 12.8%
7/23/2022	83	110	- 24.5%
7/30/2022	80	101	- 20.8%
8/6/2022	97	107	- 9.3%
8/13/2022	91	106	- 14.2%
8/20/2022	92	101	- 8.9%
8/27/2022	94	91	+ 3.3%
9/3/2022	94	110	- 14.5%
9/10/2022	85	85	0.0%
3-Month Total	1,161	1,324	- 12.3%

Historical Pending Sales Activity



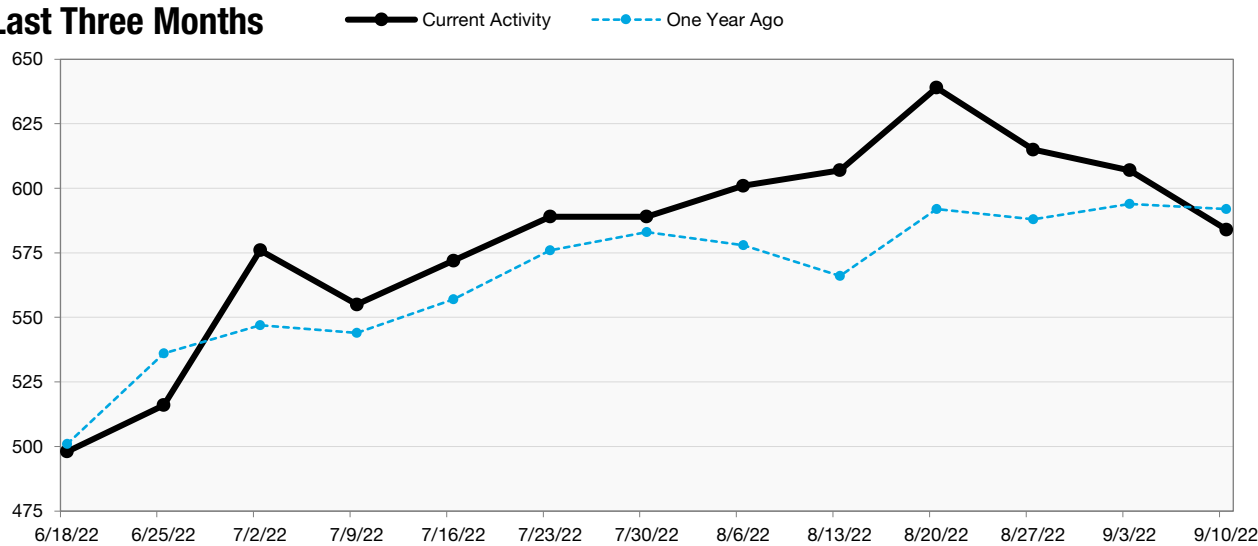
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes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

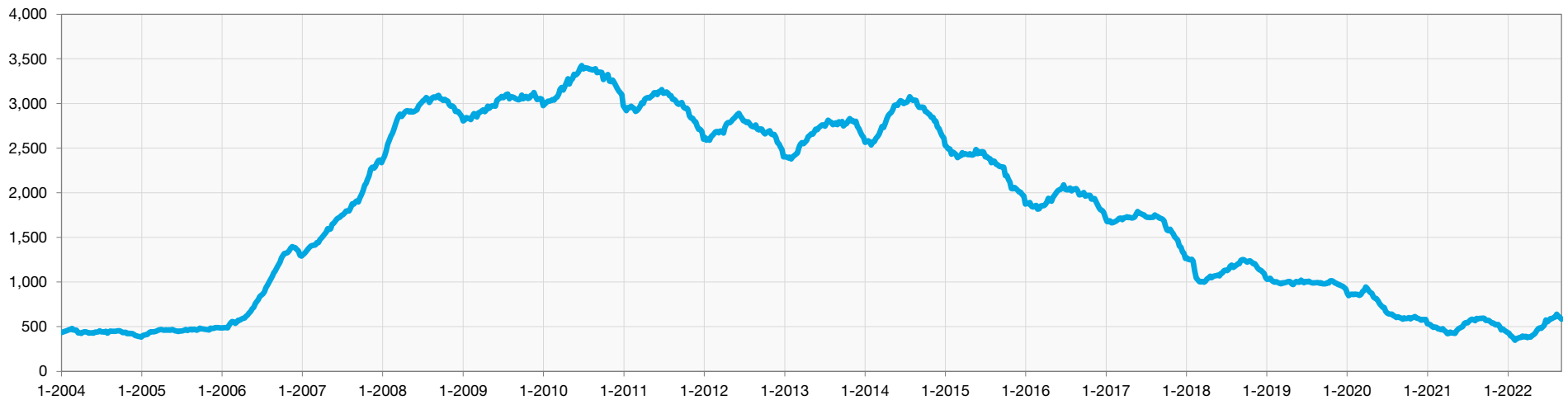


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
6/18/2022	498	501	- 0.6%
6/25/2022	516	536	- 3.7%
7/2/2022	576	547	+ 5.3%
7/9/2022	555	544	+ 2.0%
7/16/2022	572	557	+ 2.7%
7/23/2022	589	576	+ 2.3%
7/30/2022	589	583	+ 1.0%
8/6/2022	601	578	+ 4.0%
8/13/2022	607	566	+ 7.2%
8/20/2022	639	592	+ 7.9%
8/27/2022	615	588	+ 4.6%
9/3/2022	607	594	+ 2.2%
9/10/2022	584	592	- 1.4%
3-Month Avg	581	566	+ 2.6%

Historical Inventory Activity



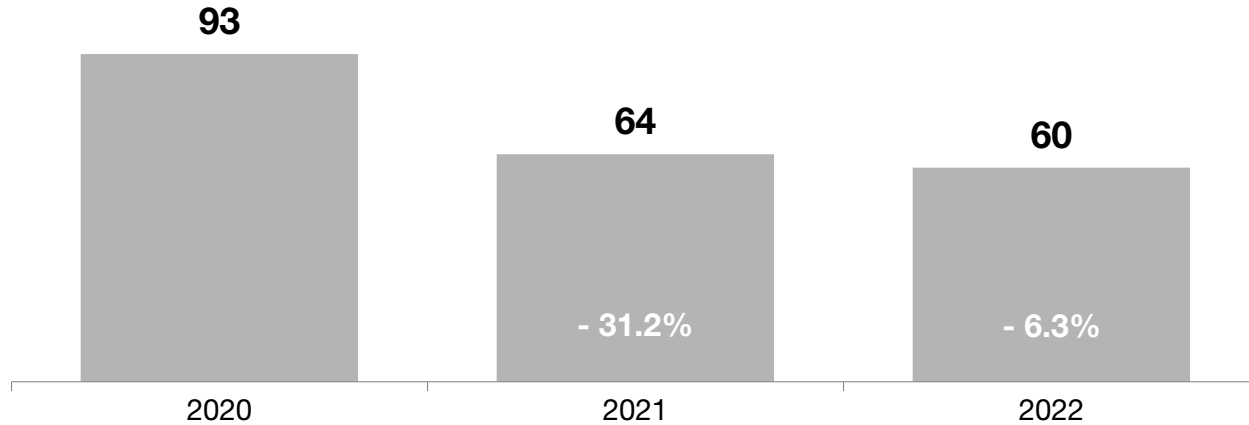
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List to Close

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

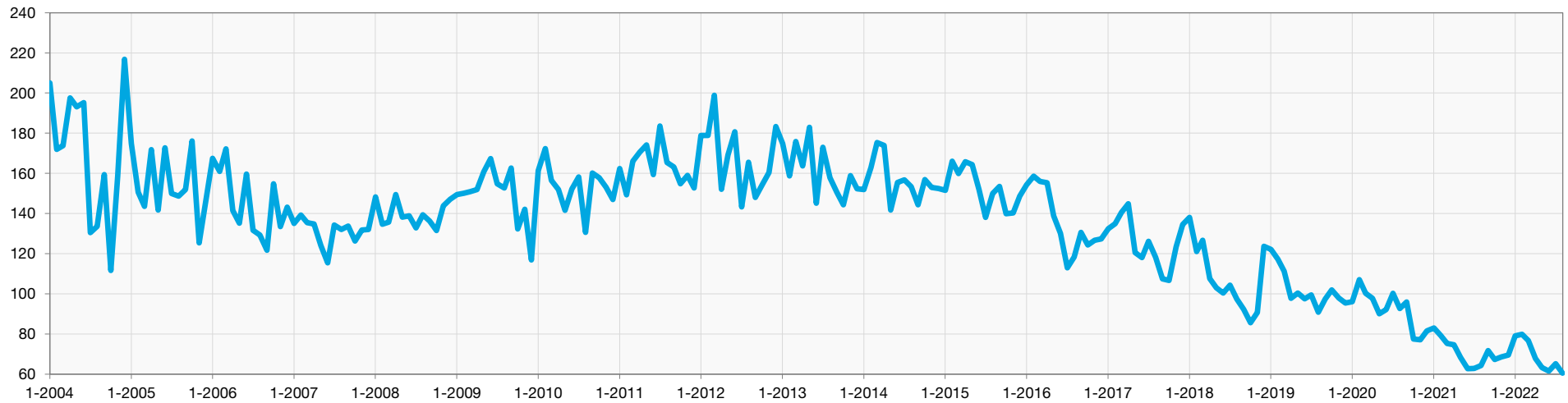


August



Month	Current Activity	One Year Previous	+ / -
September 2021	72	96	- 25.0%
October 2021	67	78	- 14.1%
November 2021	69	77	- 10.4%
December 2021	70	81	- 13.6%
January 2022	79	83	- 4.8%
February 2022	80	79	+ 1.3%
March 2022	77	75	+ 2.7%
April 2022	68	75	- 9.3%
May 2022	63	68	- 7.4%
June 2022	61	63	- 3.2%
July 2022	65	63	+ 3.2%
August 2022	60	64	- 6.3%
12-Month Avg	69	74	- 6.8%

Historical List to Close



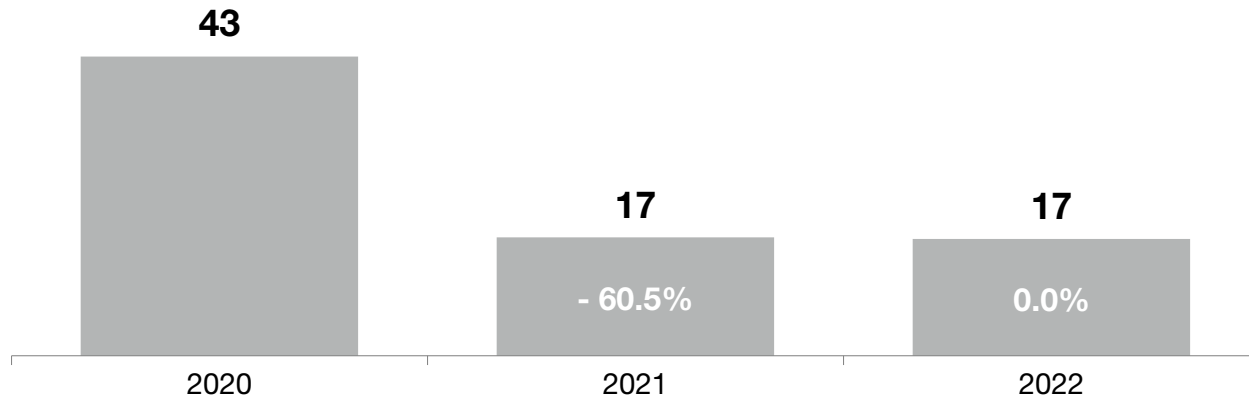
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Days on Market



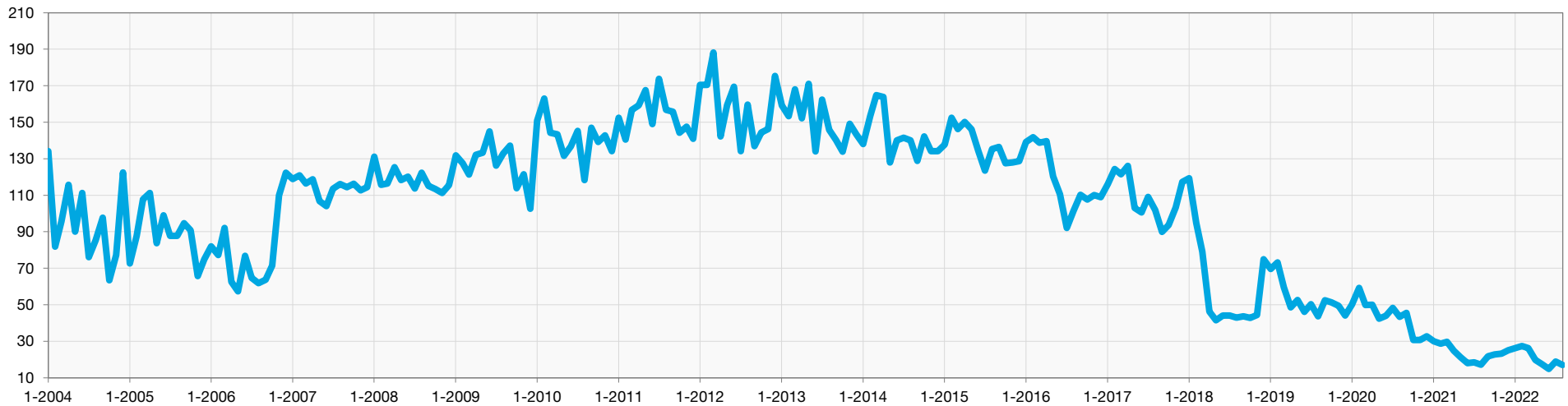
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for “Active” and “Under Contract-Show” statuses. DOM does not include any days that the listing is in “Under Contract-No Show,” “Temporarily off Market,” “Closed/Sold,” “Expired” and “Withdrawn” statuses.

August



Month	Current Activity	One Year Previous	+/-
September 2021	22	45	- 51.1%
October 2021	23	31	- 25.8%
November 2021	23	31	- 25.8%
December 2021	25	33	- 24.2%
January 2022	26	30	- 13.3%
February 2022	27	29	- 6.9%
March 2022	26	30	- 13.3%
April 2022	20	25	- 20.0%
May 2022	17	21	- 19.0%
June 2022	15	18	- 16.7%
July 2022	19	18	+ 5.6%
August 2022	17	17	0.0%
12-Month Avg	21	27	- 22.2%

Historical Days on Market



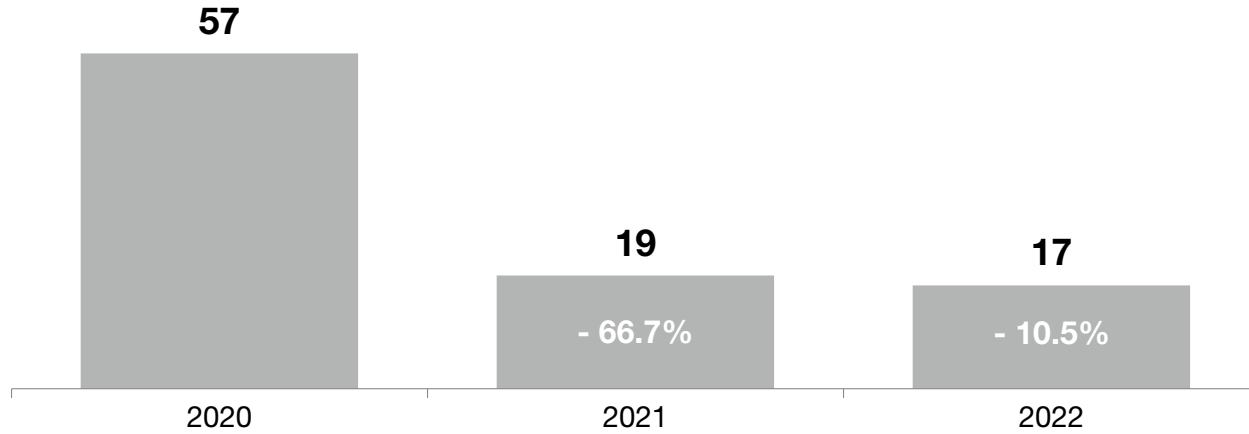
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Cumulative Days on Market

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.

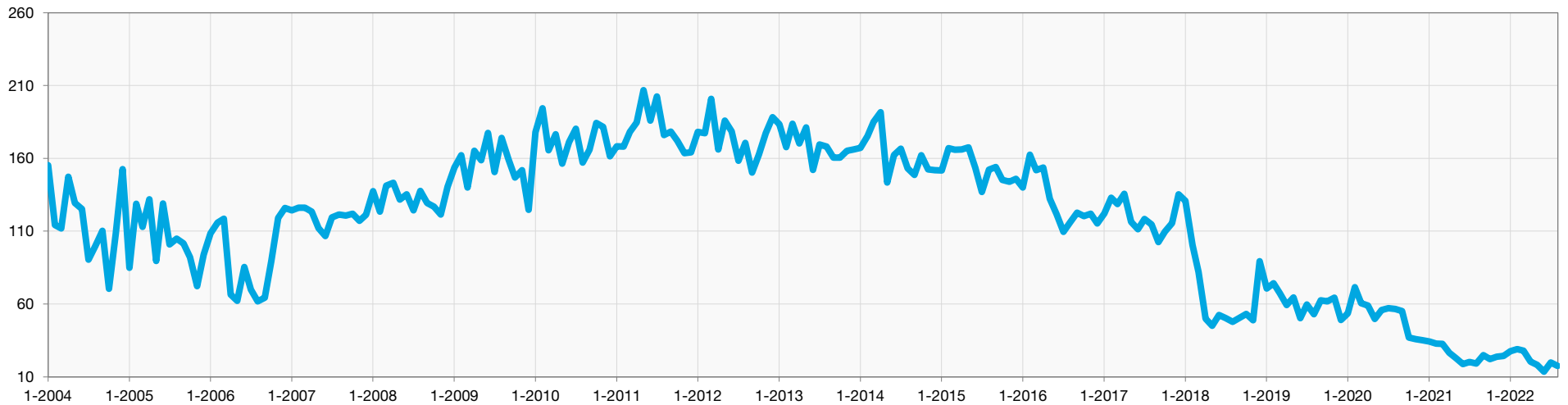


August



Month	Current Activity	One Year Previous	+/-
September 2021	25	55	- 54.5%
October 2021	22	37	- 40.5%
November 2021	24	36	- 33.3%
December 2021	24	35	- 31.4%
January 2022	28	34	- 17.6%
February 2022	29	33	- 12.1%
March 2022	28	33	- 15.2%
April 2022	20	27	- 25.9%
May 2022	18	23	- 21.7%
June 2022	14	19	- 26.3%
July 2022	20	20	0.0%
August 2022	17	19	- 10.5%
12-Month Avg	22	30	- 26.7%

Historical Cumulative Days on Market



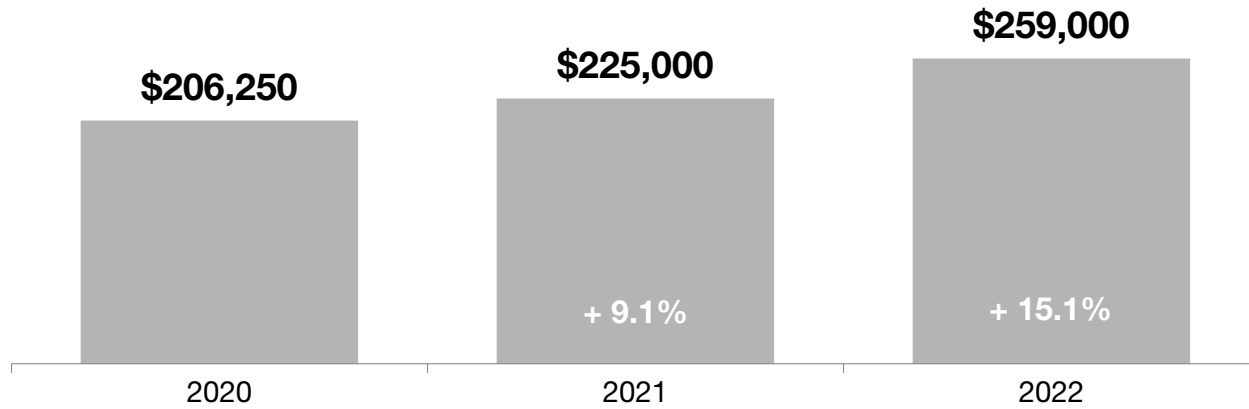
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Median Sales Price

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

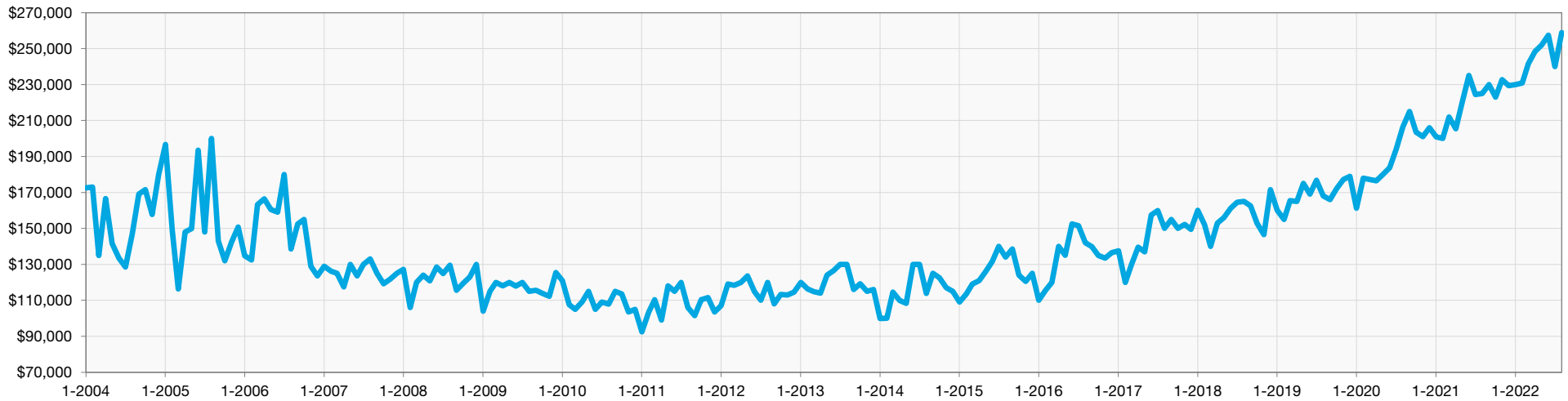


August



Month	Current Activity	One Year Previous	+ / -
September 2021	\$229,950	\$215,000	+ 7.0%
October 2021	\$223,000	\$203,500	+ 9.6%
November 2021	\$232,750	\$201,000	+ 15.8%
December 2021	\$229,450	\$206,000	+ 11.4%
January 2022	\$230,000	\$200,900	+ 14.5%
February 2022	\$230,900	\$200,000	+ 15.5%
March 2022	\$241,490	\$212,000	+ 13.9%
April 2022	\$248,450	\$205,400	+ 21.0%
May 2022	\$251,945	\$220,000	+ 14.5%
June 2022	\$257,490	\$235,000	+ 9.6%
July 2022	\$240,000	\$224,400	+ 7.0%
August 2022	\$259,000	\$225,000	+ 15.1%
12-Month Avg	\$240,000	\$215,000	+ 11.6%

Historical Median Sales Price



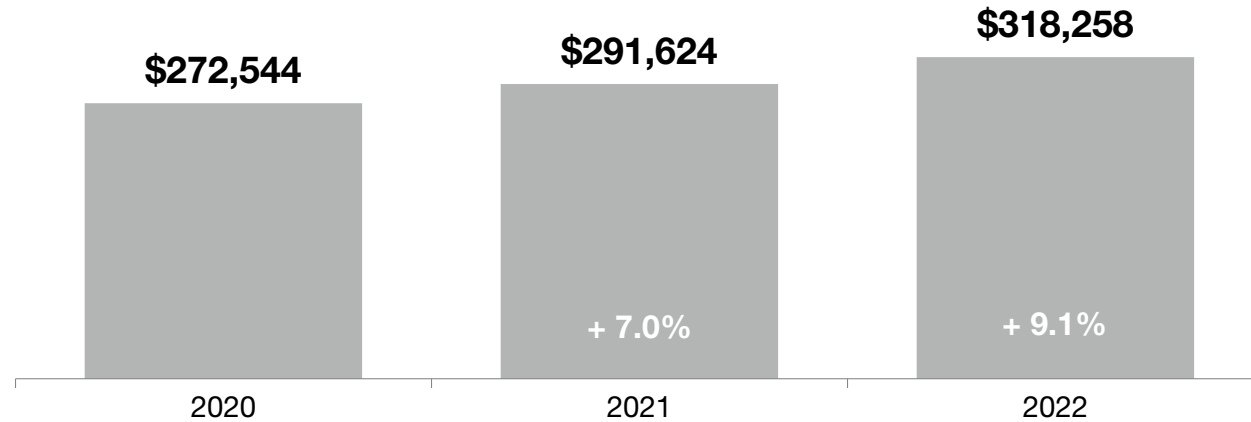
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Average Sales Price

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

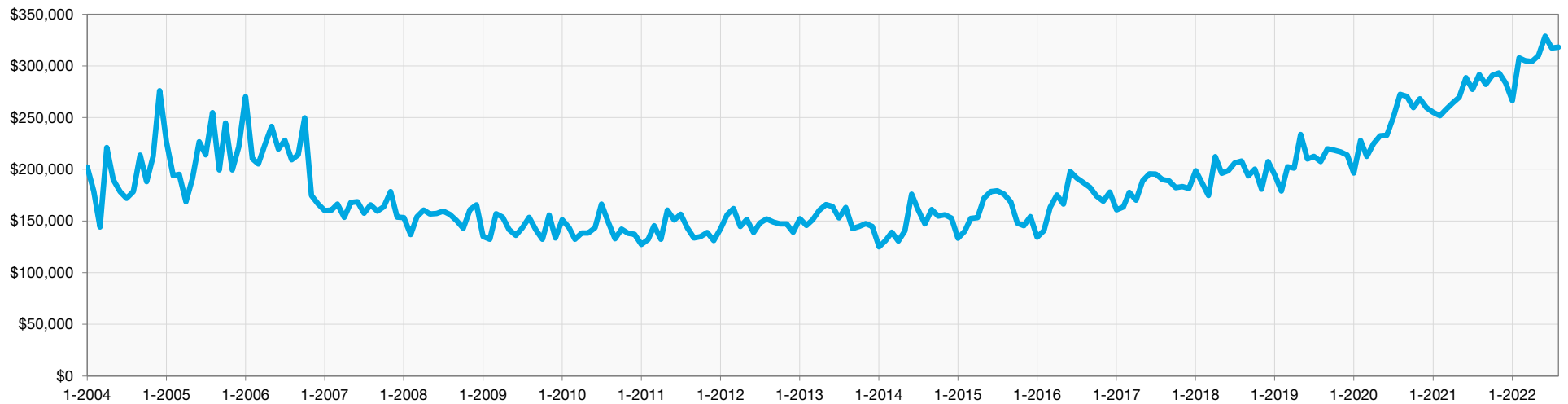


August



Month	Current Activity	One Year Previous	+ / -
September 2021	\$282,087	\$270,566	+ 4.3%
October 2021	\$291,026	\$259,567	+ 12.1%
November 2021	\$293,159	\$268,328	+ 9.3%
December 2021	\$283,700	\$259,683	+ 9.2%
January 2022	\$266,401	\$255,212	+ 4.4%
February 2022	\$307,688	\$251,809	+ 22.2%
March 2022	\$305,158	\$257,926	+ 18.3%
April 2022	\$304,341	\$264,137	+ 15.2%
May 2022	\$309,714	\$269,761	+ 14.8%
June 2022	\$328,852	\$288,574	+ 14.0%
July 2022	\$317,508	\$277,311	+ 14.5%
August 2022	\$318,258	\$291,624	+ 9.1%
12-Month Avg	\$300,714	\$269,623	+ 11.5%

Historical Average Sales Price



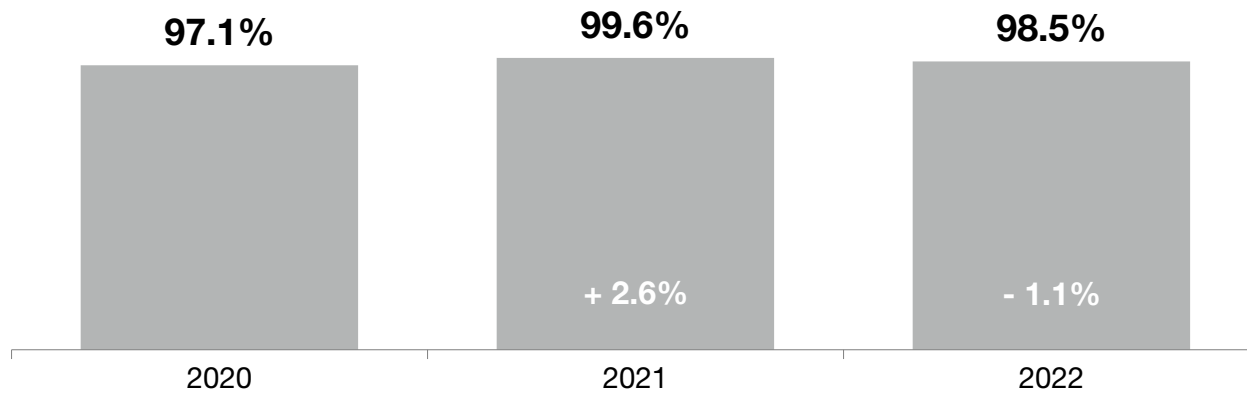
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Percent of Original List Price Received

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.

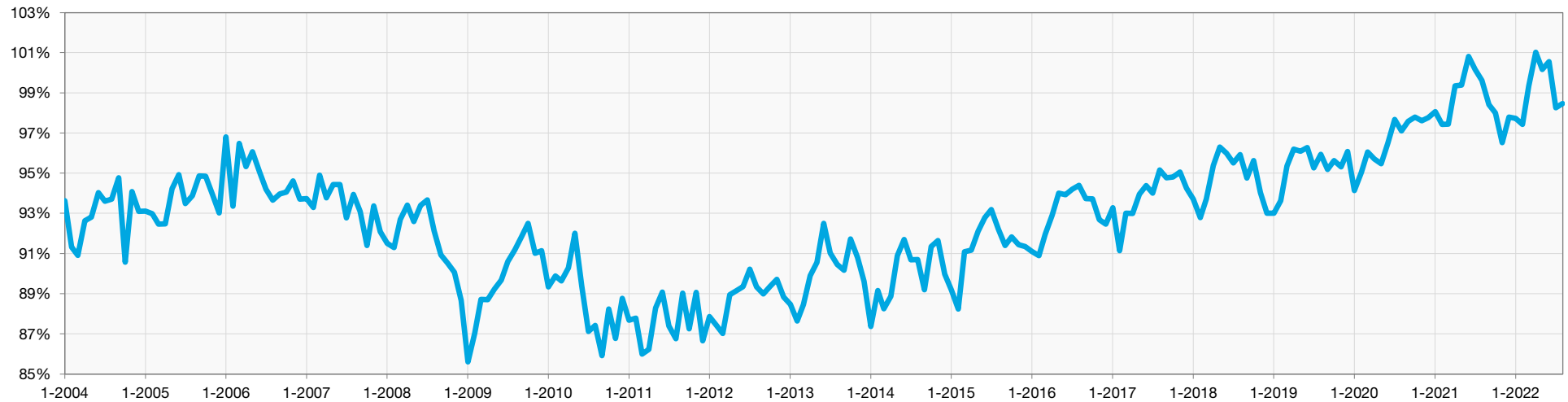


August



Month	Current Activity	One Year Previous	+ / -
September 2021	98.4%	97.6%	+ 0.8%
October 2021	98.0%	97.8%	+ 0.2%
November 2021	96.5%	97.6%	- 1.1%
December 2021	97.8%	97.8%	0.0%
January 2022	97.7%	98.1%	- 0.4%
February 2022	97.4%	97.4%	0.0%
March 2022	99.3%	97.4%	+ 2.0%
April 2022	101.0%	99.3%	+ 1.7%
May 2022	100.2%	99.4%	+ 0.8%
June 2022	100.6%	100.8%	- 0.2%
July 2022	98.3%	100.2%	- 1.9%
August 2022	98.5%	99.6%	- 1.1%
12-Month Avg	98.7%	98.7%	0.0%

Historical Percent of Original List Price Received



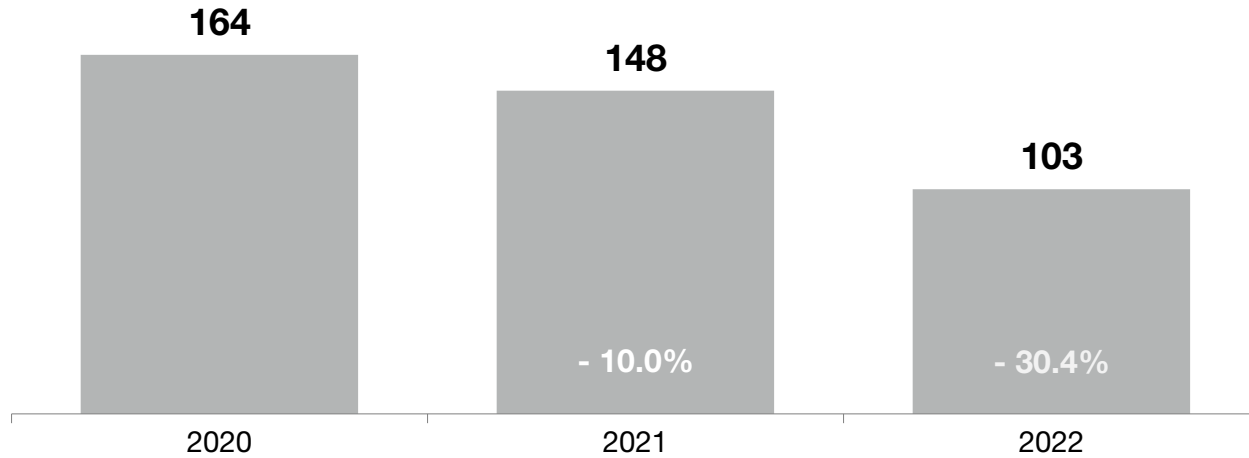
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Housing Affordability Index

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.**

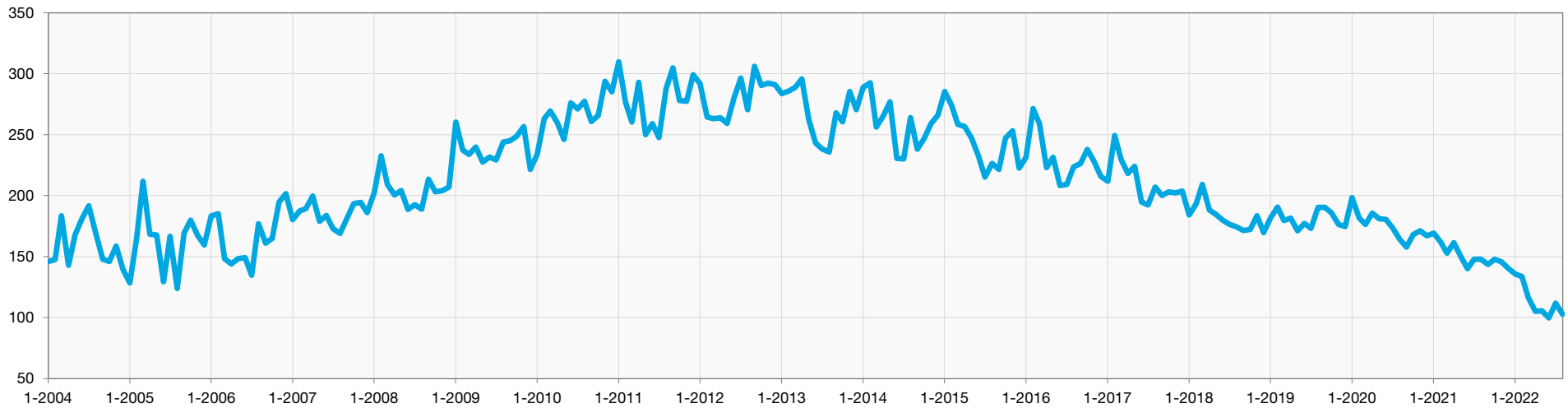


August



Month	Current Activity	One Year Previous	+ / -
September 2021	143	158	- 9.5%
October 2021	148	168	- 11.9%
November 2021	146	171	- 14.6%
December 2021	140	167	- 16.2%
January 2022	136	169	- 19.5%
February 2022	134	162	- 17.3%
March 2022	116	153	- 24.2%
April 2022	105	161	- 34.8%
May 2022	106	151	- 29.8%
June 2022	100	140	- 28.6%
July 2022	112	148	- 24.3%
August 2022	103	148	- 30.4%
12-Month Avg	124	158	- 21.5%

Historical Housing Affordability Index



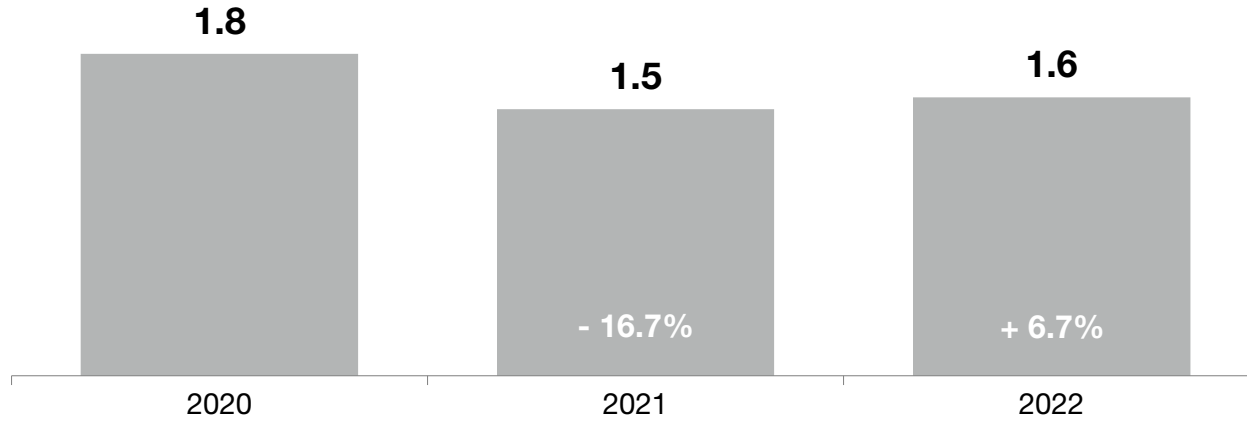
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Months Supply of Homes for Sale

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.

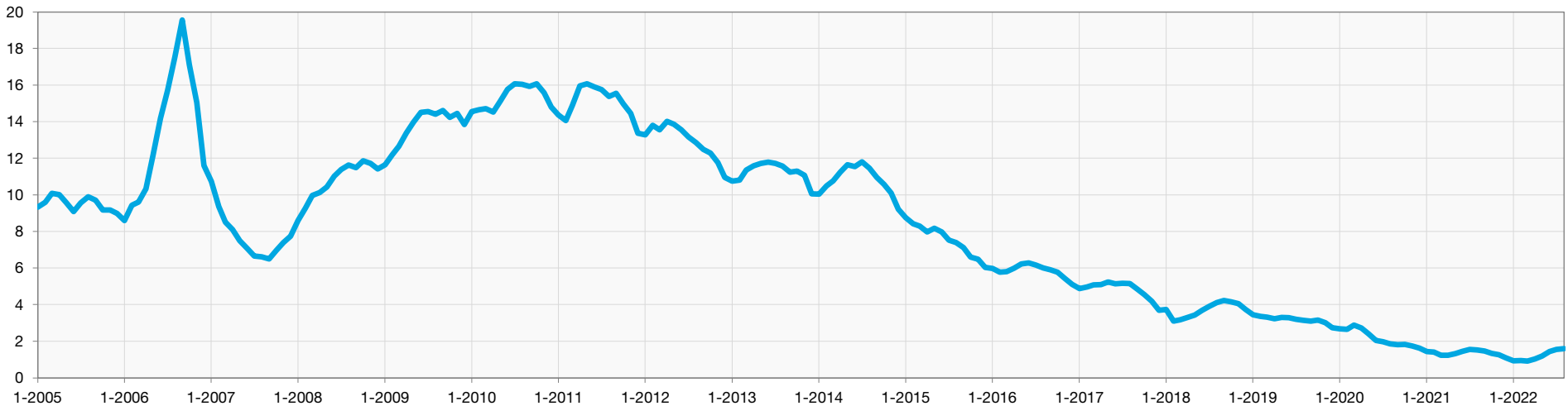


August



Month	Current Activity	One Year Previous	+ / -
September 2021	1.5	1.8	- 16.7%
October 2021	1.3	1.8	- 27.8%
November 2021	1.3	1.7	- 23.5%
December 2021	1.1	1.6	- 31.3%
January 2022	0.9	1.4	- 35.7%
February 2022	0.9	1.4	- 35.7%
March 2022	0.9	1.2	- 25.0%
April 2022	1.0	1.2	- 16.7%
May 2022	1.2	1.3	- 7.7%
June 2022	1.4	1.4	0.0%
July 2022	1.5	1.6	- 6.3%
August 2022	1.6	1.5	+ 6.7%
12-Month Avg	1.2	1.5	- 20.0%

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.