

Catawba Valley 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 Catawba region, for the week ending March 16:

- New Listings increased 14.2% to 121
- Pending Sales increased 13.0% to 104
- Inventory increased 48.1% to 724

For the month of February:

- Median Sales Price increased 16.0% to \$281,000
- List to Close increased 1.1% to 88
- Percent of Original List Price Received decreased 1.1% to 94.1%
- Months Supply of Inventory increased 57.1% to 2.2

Quick Facts

+ 14.2%	+ 13.0%	+ 48.1%
Change in New Listings	Change in Pending Sales	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.

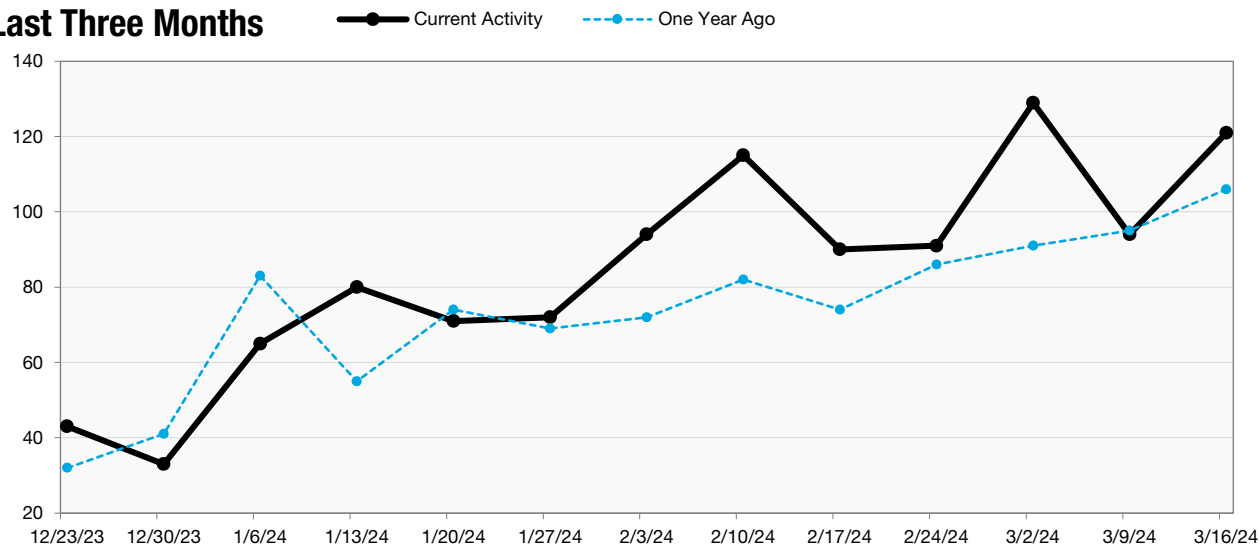


New Listings

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

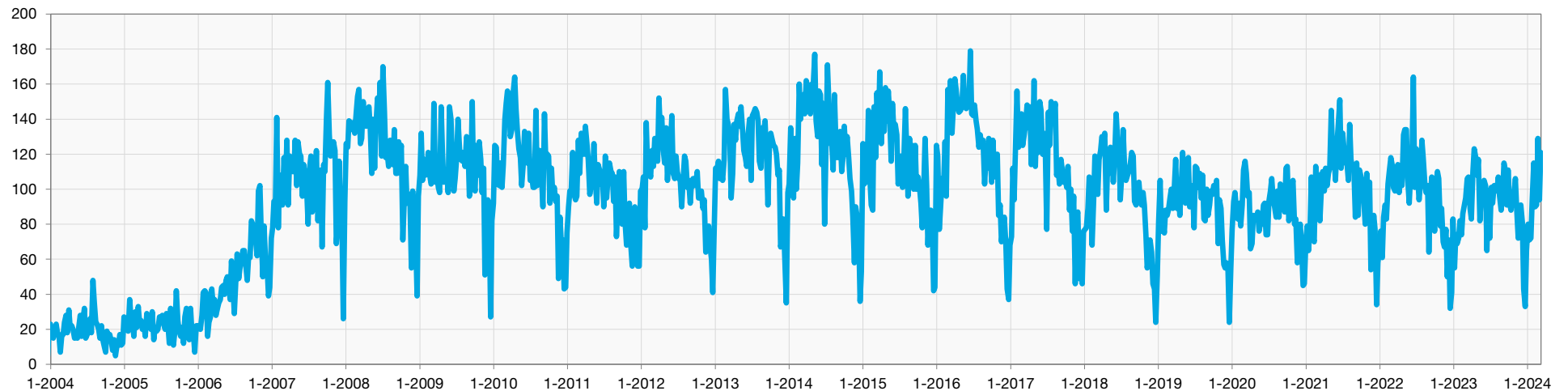


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/23/2023	43	32	+ 34.4%
12/30/2023	33	41	- 19.5%
1/6/2024	65	83	- 21.7%
1/13/2024	80	55	+ 45.5%
1/20/2024	71	74	- 4.1%
1/27/2024	72	69	+ 4.3%
2/3/2024	94	72	+ 30.6%
2/10/2024	115	82	+ 40.2%
2/17/2024	90	74	+ 21.6%
2/24/2024	91	86	+ 5.8%
3/2/2024	129	91	+ 41.8%
3/9/2024	94	95	- 1.1%
3/16/2024	121	106	+ 14.2%
3-Month Total	1,098	960	+ 14.4%

Historical New Listing Activity



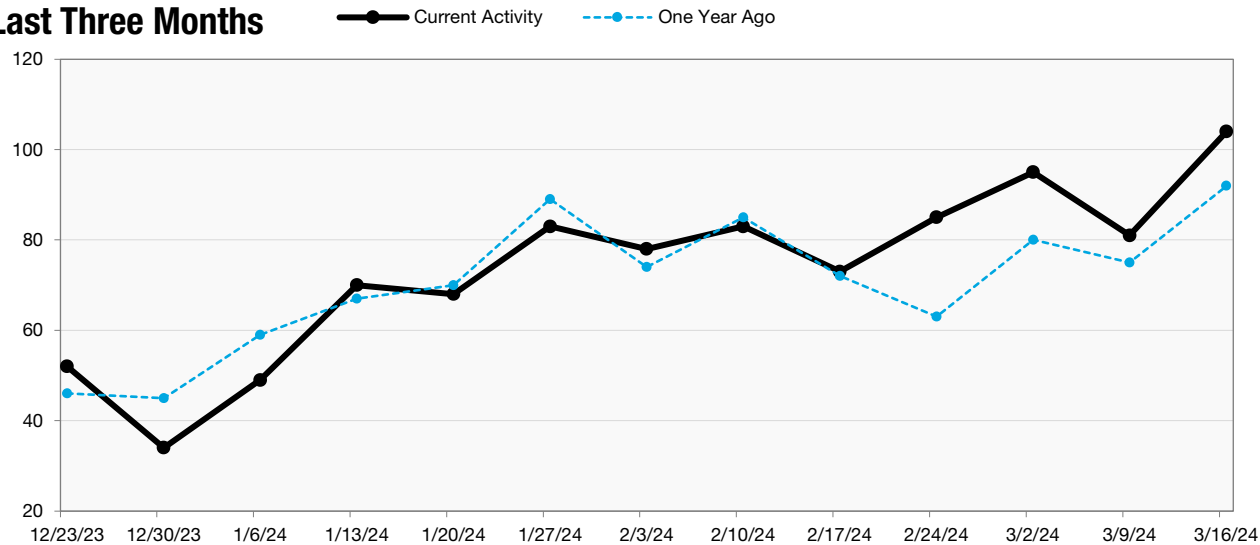
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Pending Sales

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.

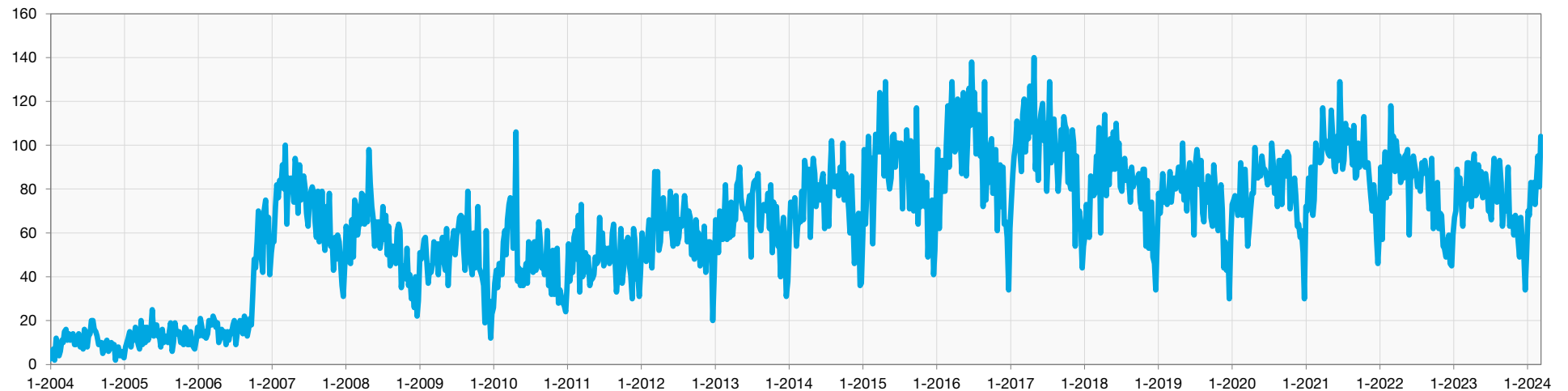


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/23/2023	52	46	+ 13.0%
12/30/2023	34	45	- 24.4%
1/6/2024	49	59	- 16.9%
1/13/2024	70	67	+ 4.5%
1/20/2024	68	70	- 2.9%
1/27/2024	83	89	- 6.7%
2/3/2024	78	74	+ 5.4%
2/10/2024	83	85	- 2.4%
2/17/2024	73	72	+ 1.4%
2/24/2024	85	63	+ 34.9%
3/2/2024	95	80	+ 18.8%
3/9/2024	81	75	+ 8.0%
3/16/2024	104	92	+ 13.0%
3-Month Total	955	917	+ 4.1%

Historical Pending Sales Activity



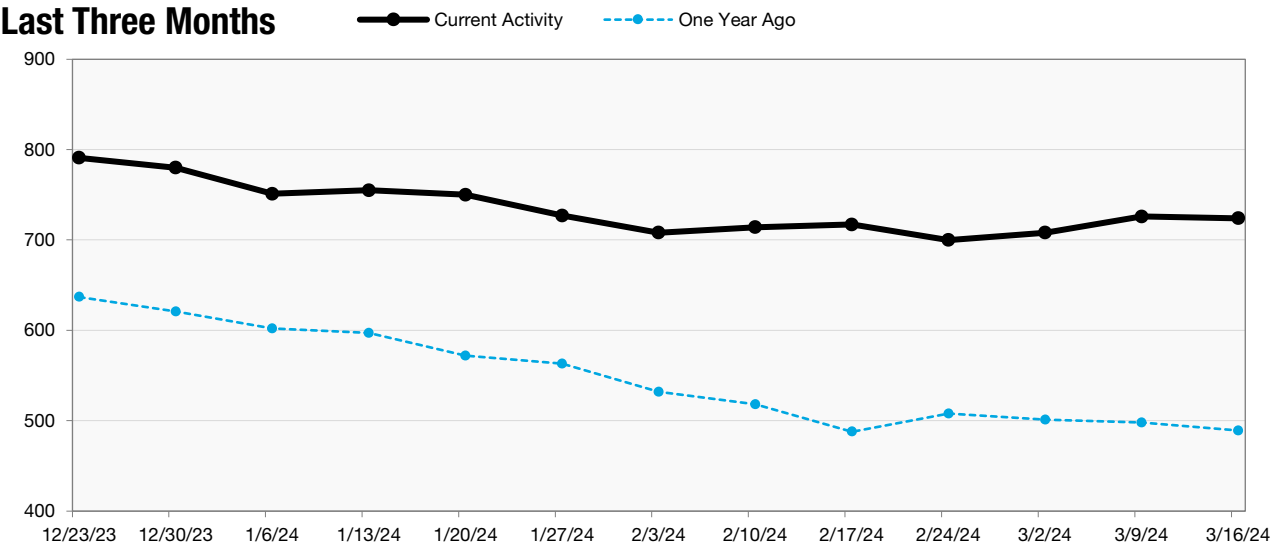
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes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

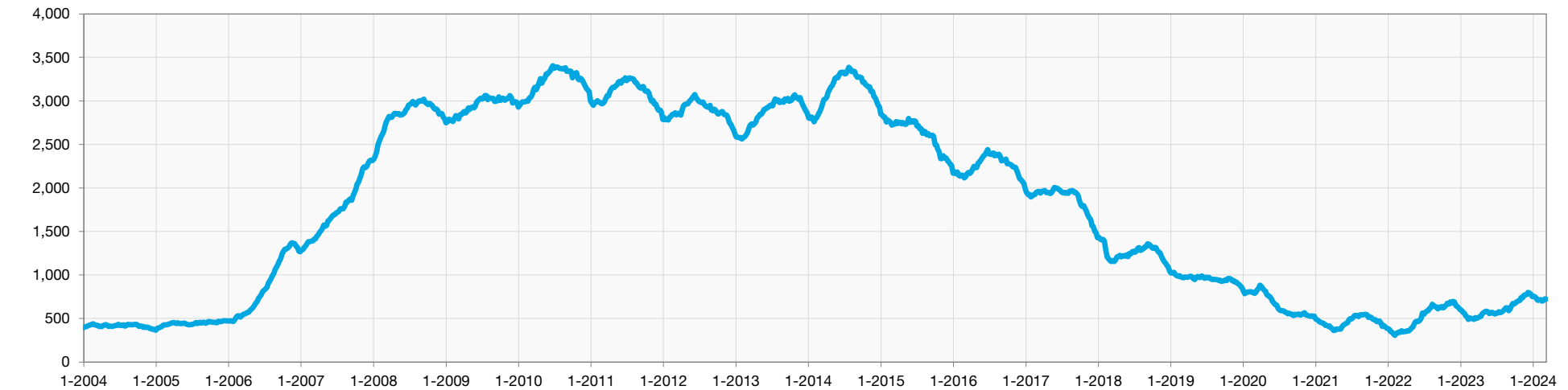


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/23/2023	791	637	+ 24.2%
12/30/2023	780	621	+ 25.6%
1/6/2024	751	602	+ 24.8%
1/13/2024	755	597	+ 26.5%
1/20/2024	750	572	+ 31.1%
1/27/2024	727	563	+ 29.1%
2/3/2024	708	532	+ 33.1%
2/10/2024	714	518	+ 37.8%
2/17/2024	717	488	+ 46.9%
2/24/2024	700	508	+ 37.8%
3/2/2024	708	501	+ 41.3%
3/9/2024	726	498	+ 45.8%
3/16/2024	724	489	+ 48.1%
3-Month Avg	735	548	+ 34.0%

Historical Inventory Activity



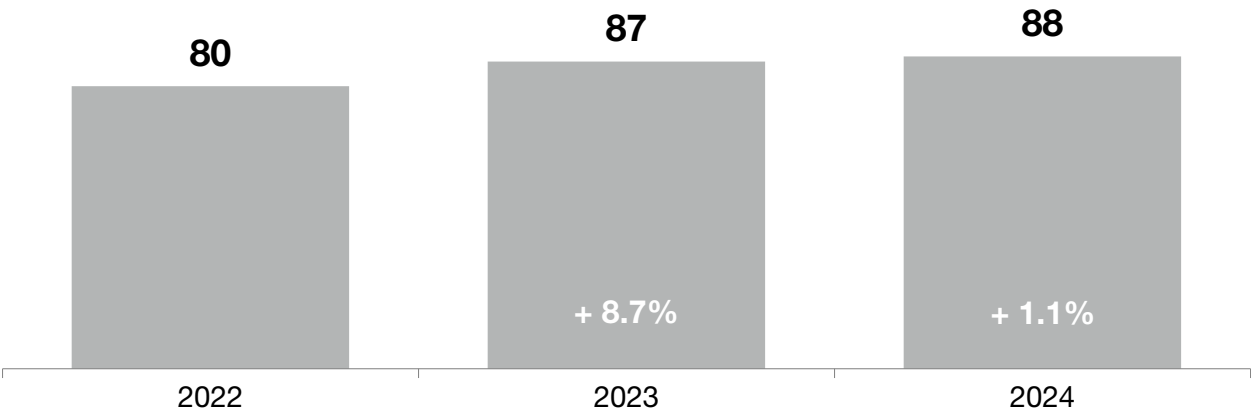
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List to Close

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

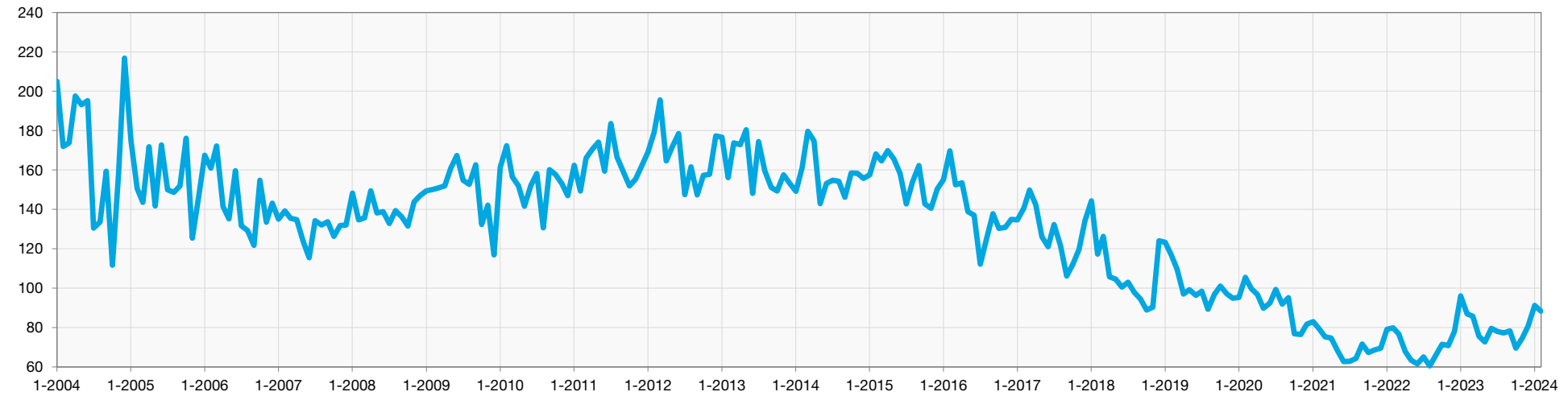


February



Month	Current Activity	One Year Previous	+ / -
March 2023	86	77	+ 11.7%
April 2023	76	68	+ 11.8%
May 2023	73	63	+ 15.9%
June 2023	80	61	+ 31.1%
July 2023	78	65	+ 20.0%
August 2023	77	61	+ 26.2%
September 2023	78	66	+ 18.2%
October 2023	69	71	- 2.8%
November 2023	75	71	+ 5.6%
December 2023	81	78	+ 3.8%
January 2024	91	96	- 5.2%
February 2024	88	87	+ 1.1%
12-Month Avg	79	71	+ 11.3%

Historical List to Close



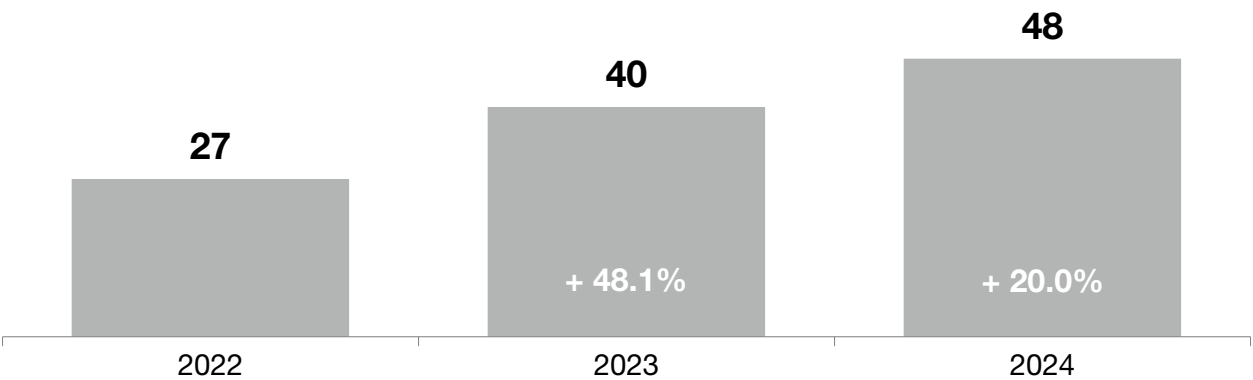
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Days on Market

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.

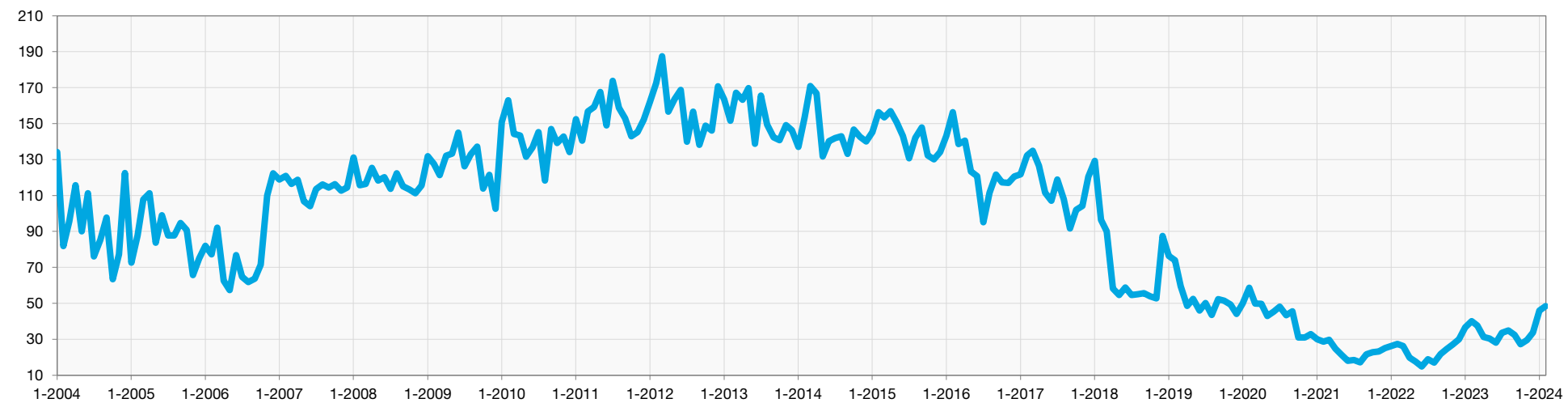


February



Month	Current Activity	One Year Previous	+ / -
March 2023	38	26	+ 46.2%
April 2023	31	20	+ 55.0%
May 2023	30	18	+ 66.7%
June 2023	28	15	+ 86.7%
July 2023	34	19	+ 78.9%
August 2023	35	17	+ 105.9%
September 2023	32	22	+ 45.5%
October 2023	27	24	+ 12.5%
November 2023	29	27	+ 7.4%
December 2023	34	30	+ 13.3%
January 2024	46	37	+ 24.3%
February 2024	48	40	+ 20.0%
12-Month Avg	34	23	+ 47.8%

Historical Days on Market



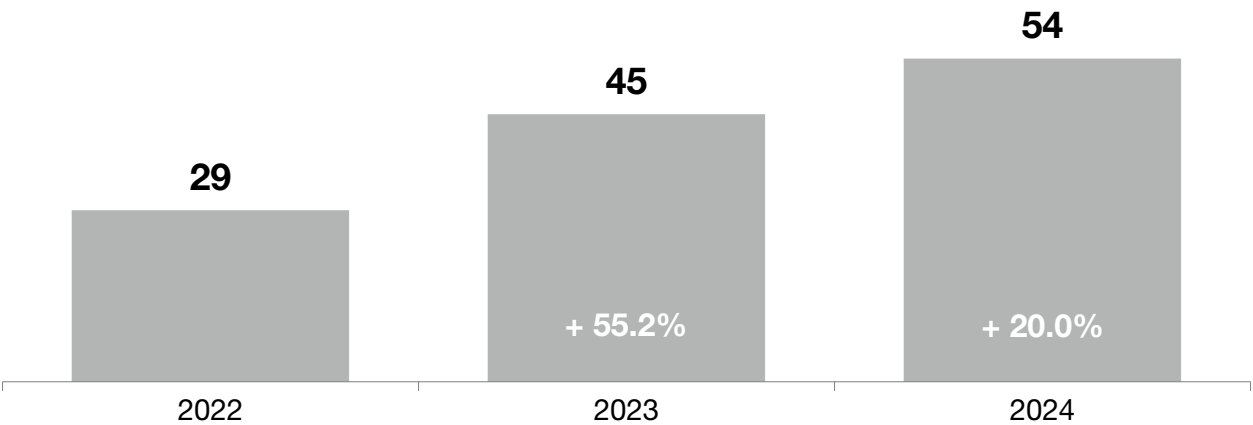
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Cumulative Days on Market

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.

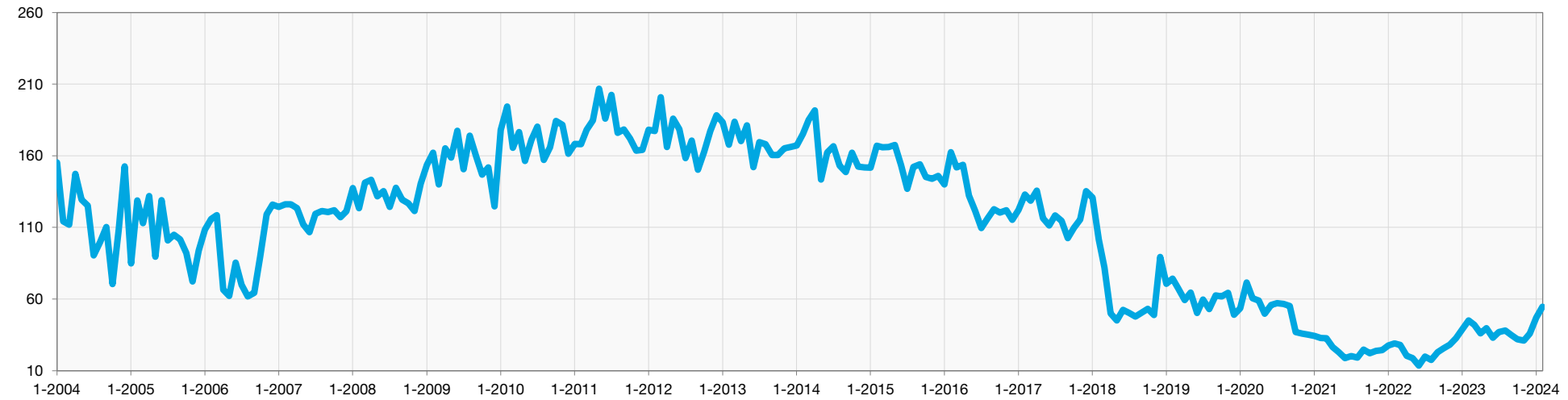


February



Month	Current Activity	One Year Previous	+ / -
March 2023	42	28	+ 50.0%
April 2023	36	20	+ 80.0%
May 2023	40	19	+ 110.5%
June 2023	33	14	+ 135.7%
July 2023	37	20	+ 85.0%
August 2023	38	17	+ 123.5%
September 2023	35	23	+ 52.2%
October 2023	32	25	+ 28.0%
November 2023	31	28	+ 10.7%
December 2023	36	33	+ 9.1%
January 2024	47	39	+ 20.5%
February 2024	54	45	+ 20.0%
12-Month Avg	38	25	+ 52.0%

Historical Cumulative Days on Market



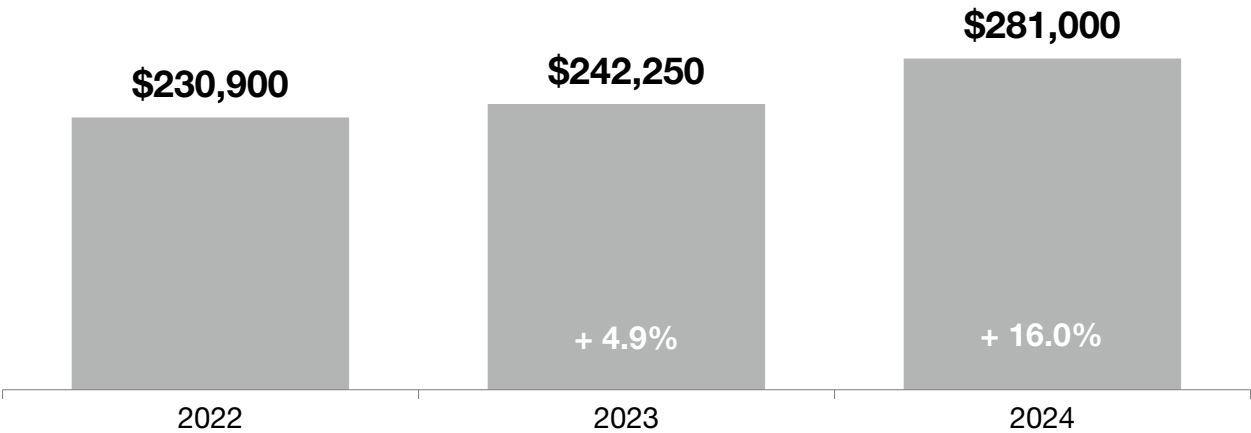
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Median Sales Price

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

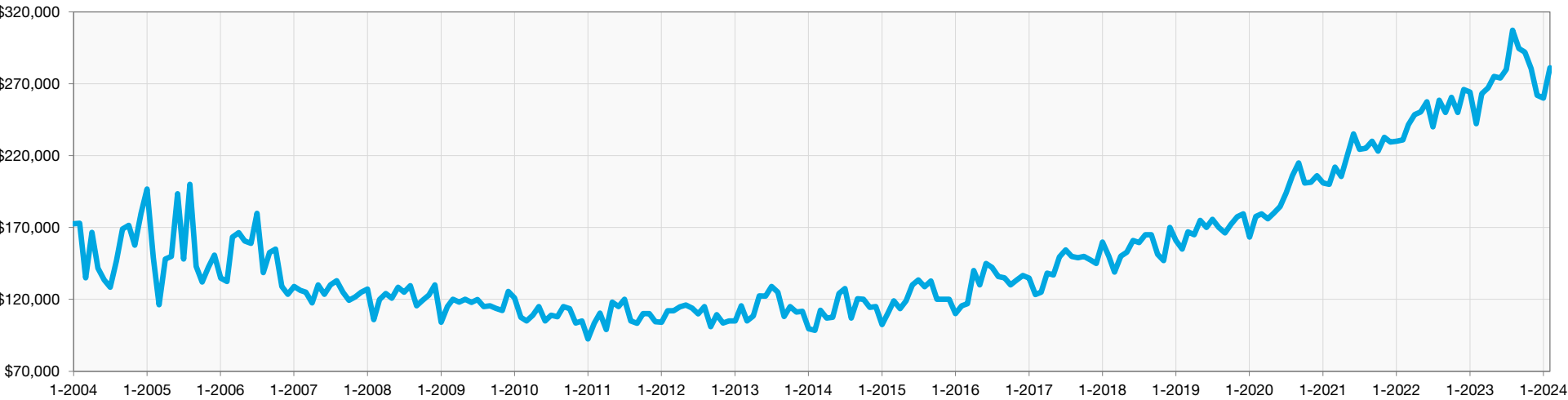


February



Month	Current Activity	One Year Previous	+ / -
March 2023	\$263,000	\$241,490	+ 8.9%
April 2023	\$267,000	\$248,450	+ 7.5%
May 2023	\$275,000	\$250,400	+ 9.8%
June 2023	\$274,000	\$257,490	+ 6.4%
July 2023	\$280,000	\$239,950	+ 16.7%
August 2023	\$307,334	\$258,500	+ 18.9%
September 2023	\$294,500	\$250,000	+ 17.8%
October 2023	\$292,000	\$260,450	+ 12.1%
November 2023	\$280,500	\$250,000	+ 12.2%
December 2023	\$262,000	\$266,000	- 1.5%
January 2024	\$260,000	\$264,200	- 1.6%
February 2024	\$281,000	\$242,250	+ 16.0%
12-Month Avg	\$278,990	\$250,000	+ 11.6%

Historical Median Sales Price



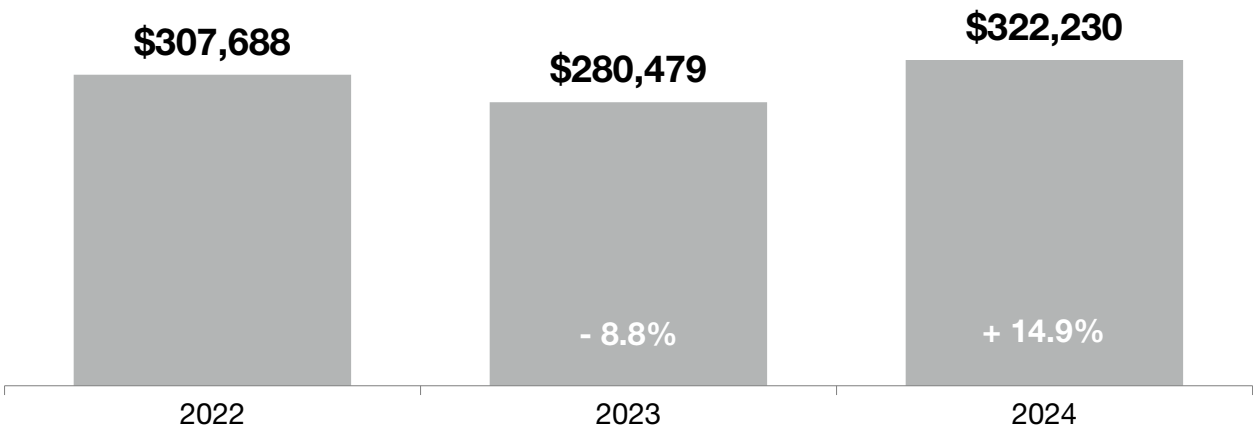
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Average Sales Price

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

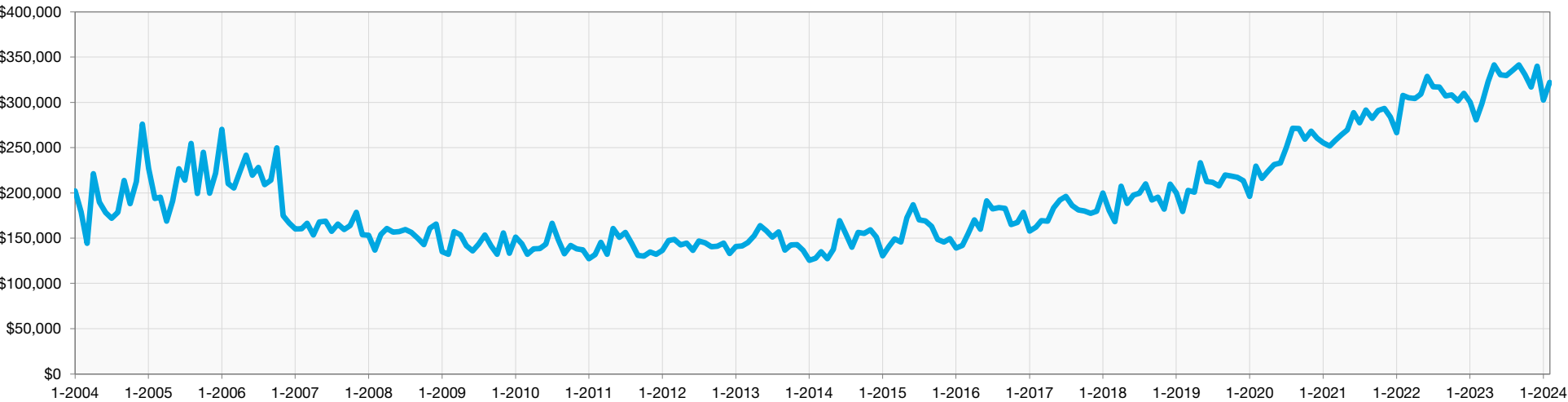


February



Month	Current Activity	One Year Previous	+ / -
March 2023	\$298,436	\$305,158	- 2.2%
April 2023	\$322,972	\$304,341	+ 6.1%
May 2023	\$341,361	\$309,093	+ 10.4%
June 2023	\$330,342	\$328,852	+ 0.5%
July 2023	\$329,723	\$317,133	+ 4.0%
August 2023	\$335,328	\$316,878	+ 5.8%
September 2023	\$341,406	\$307,001	+ 11.2%
October 2023	\$330,808	\$308,280	+ 7.3%
November 2023	\$316,962	\$301,580	+ 5.1%
December 2023	\$340,076	\$309,908	+ 9.7%
January 2024	\$302,500	\$300,268	+ 0.7%
February 2024	\$322,230	\$280,479	+ 14.9%
12-Month Avg	\$326,960	\$308,659	+ 5.9%

Historical Average Sales Price



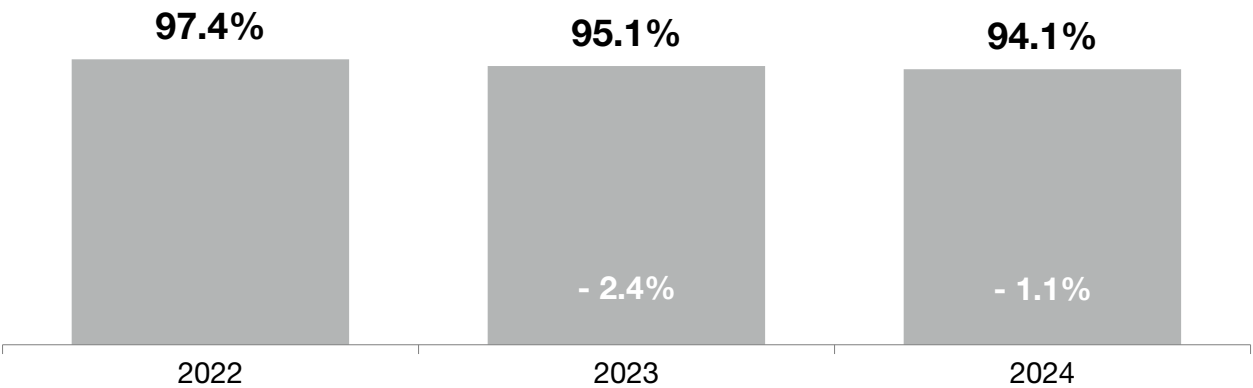
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Percent of Original List Price Received

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.

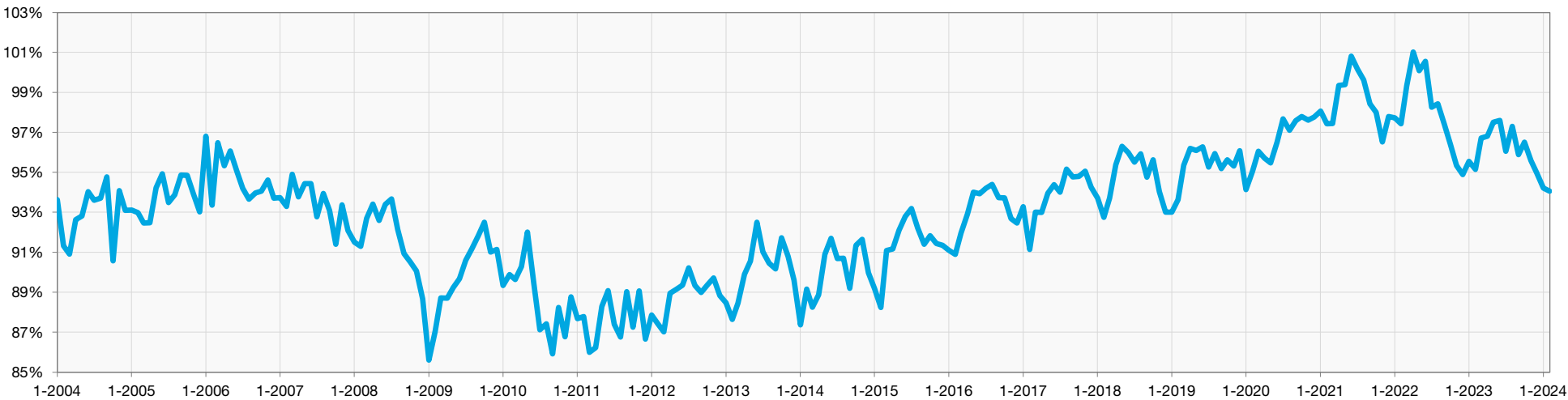


February



Month	Current Activity	One Year Previous	+ / -
March 2023	96.7%	99.3%	- 2.6%
April 2023	96.8%	101.0%	- 4.2%
May 2023	97.5%	100.1%	- 2.6%
June 2023	97.6%	100.6%	- 3.0%
July 2023	96.1%	98.3%	- 2.2%
August 2023	97.3%	98.4%	- 1.1%
September 2023	95.9%	97.4%	- 1.5%
October 2023	96.5%	96.4%	+ 0.1%
November 2023	95.6%	95.3%	+ 0.3%
December 2023	94.9%	94.9%	0.0%
January 2024	94.2%	95.6%	- 1.5%
February 2024	94.1%	95.1%	- 1.1%
12-Month Avg	96.2%	98.1%	- 1.9%

Historical Percent of Original List Price Received



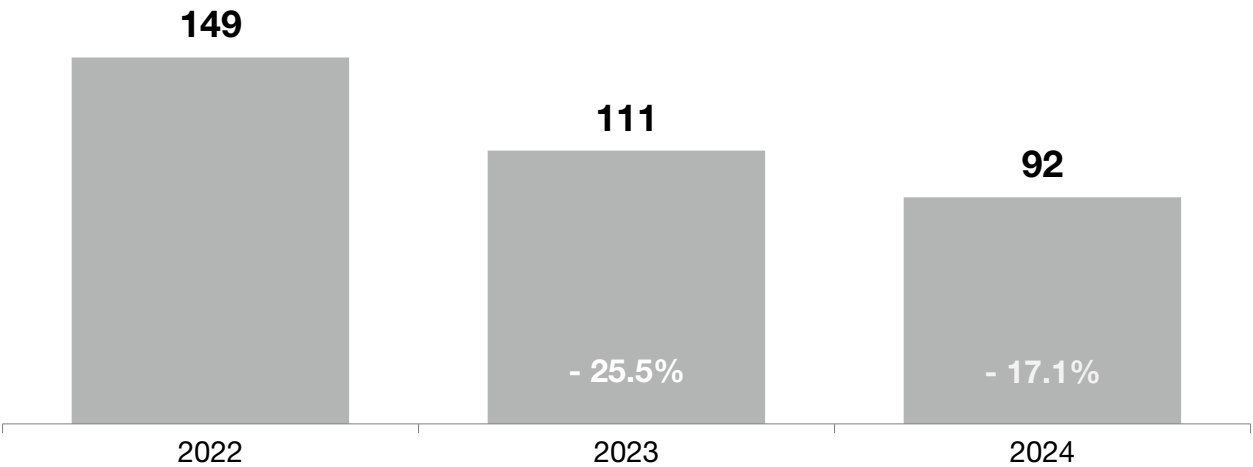
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Housing Affordability Index

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.**

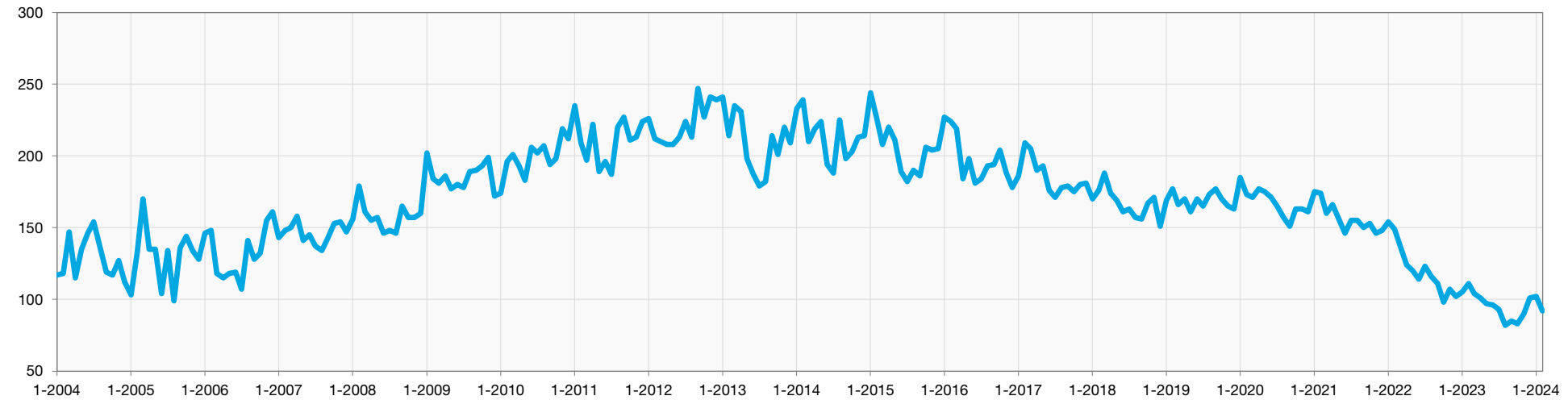


February



Month	Current Activity	One Year Previous	+ / -
March 2023	104	137	- 24.1%
April 2023	101	124	- 18.5%
May 2023	97	120	- 19.2%
June 2023	96	114	- 15.8%
July 2023	93	123	- 24.4%
August 2023	82	116	- 29.3%
September 2023	85	111	- 23.4%
October 2023	83	98	- 15.3%
November 2023	90	107	- 15.9%
December 2023	101	102	- 1.0%
January 2024	102	105	- 2.9%
February 2024	92	111	- 17.1%
12-Month Avg	94	114	- 17.7%

Historical Housing Affordability Index



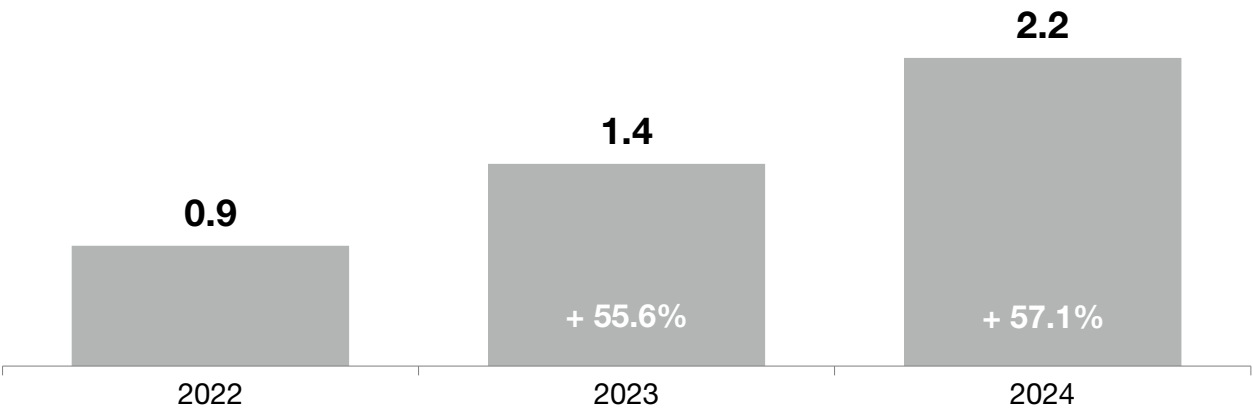
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Months Supply of Homes for Sale

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.

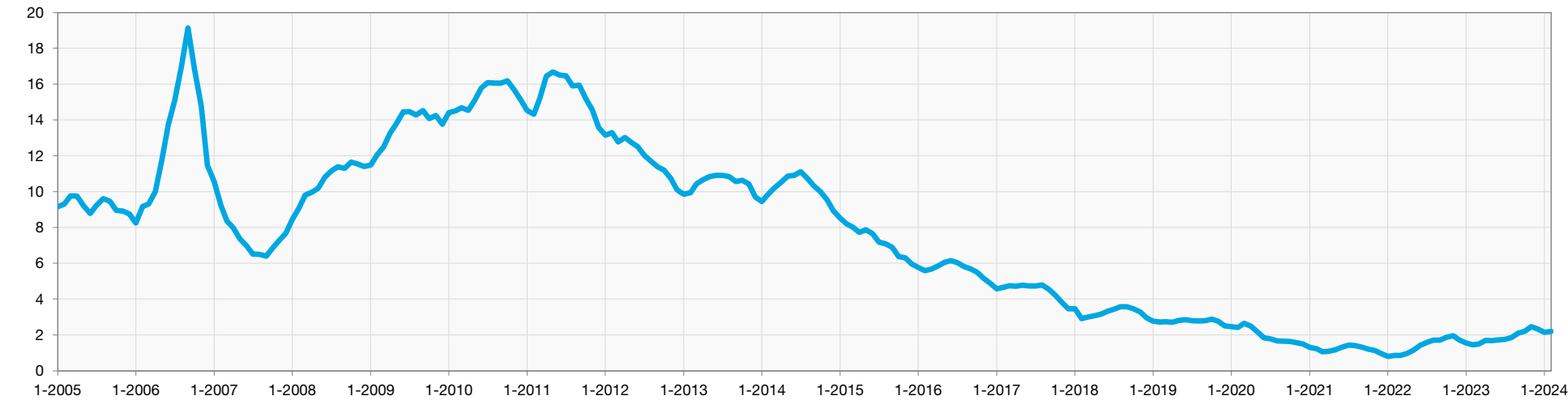


February



Month	Current Activity	One Year Previous	+ / -
March 2023	1.5	0.9	+ 66.7%
April 2023	1.7	1.0	+ 70.0%
May 2023	1.7	1.2	+ 41.7%
June 2023	1.7	1.4	+ 21.4%
July 2023	1.8	1.6	+ 12.5%
August 2023	1.9	1.7	+ 11.8%
September 2023	2.1	1.7	+ 23.5%
October 2023	2.2	1.9	+ 15.8%
November 2023	2.5	2.0	+ 25.0%
December 2023	2.3	1.7	+ 35.3%
January 2024	2.1	1.5	+ 40.0%
February 2024	2.2	1.4	+ 57.1%
12-Month Avg	2.0	1.5	+ 33.3%

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.