

Local Market Update for May 2024

A research tool provided by the Canopy Realtor® Association
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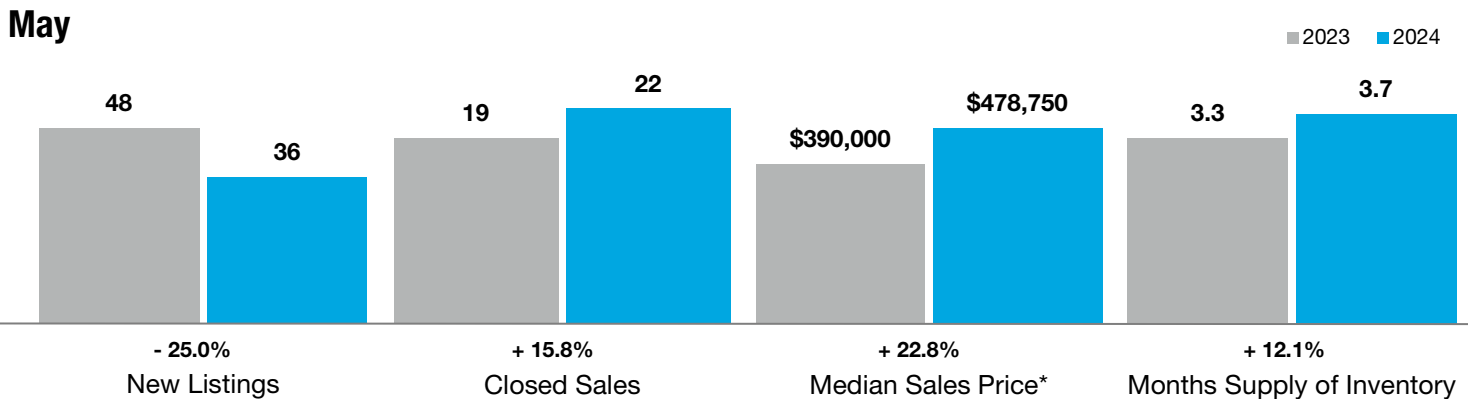


Madison County

North Carolina

Key Metrics	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	48	36	- 25.0%	157	133	- 15.3%
Pending Sales	34	23	- 32.4%	136	108	- 20.6%
Closed Sales	19	22	+ 15.8%	106	109	+ 2.8%
Median Sales Price*	\$390,000	\$478,750	+ 22.8%	\$362,000	\$427,665	+ 18.1%
Average Sales Price*	\$454,345	\$577,775	+ 27.2%	\$454,430	\$504,869	+ 11.1%
Percent of Original List Price Received*	93.8%	94.8%	+ 1.1%	92.2%	94.3%	+ 2.3%
List to Close	116	117	+ 0.9%	130	133	+ 2.3%
Days on Market Until Sale	69	70	+ 1.4%	70	75	+ 7.1%
Cumulative Days on Market Until Sale	100	75	- 25.0%	82	89	+ 8.5%
Average List Price	\$596,115	\$592,989	- 0.5%	\$545,834	\$549,138	+ 0.6%
Inventory of Homes for Sale	76	84	+ 10.5%	--	--	--
Months Supply of Inventory	3.3	3.7	+ 12.1%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation

