# **Asheville Region Housing Supply Overview**



## **August 2018**

The potential of an affordability conundrum has veered into the national spotlight, as household wages struggle to keep pace with home price increases. Yet it is ill-advised to predict a heavy shift toward fewer sales and lower prices. Consumers have learned a lot in the last decade. For the 12-month period spanning September 2017 through August 2018, Pending Sales in the Asheville region were up 4.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 23.5 percent.

The overall Median Sales Price was up 9.5 percent to \$254,171. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 9.7 percent to \$199,900. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 68 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 98 days.

Market-wide, inventory levels were down 10.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 10.2 percent. That amounts to 6.1 months supply for Single-Family homes and 4.3 months supply for Condo-Townhomes.

### **Quick Facts**

+ 23.5%

+ 8.2%

+ 5.6%

Price Range With the Strongest Sales:

Bedroom Count With Strongest Sales:

Property Type With Strongest Sales:

\$300.001 and Above

4 Bedrooms or More

Condos

The Asheville Region report includes, Buncombe, Haywood, Henderson, Jackson, Madison, McDowell, Mitchell, Polk, Rutherford, Swain, Transylvania and 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.

Pending Sales	2
List to Close	3
Days on Market Until Sale	4
Cumulative Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Inventory of Homes for Sale	8
Months Supply of Inventory	9
Additional Price Ranges	10

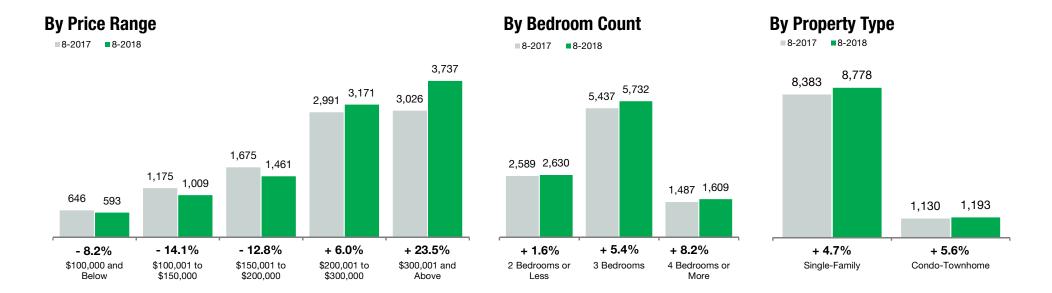


# **Pending Sales**

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



**Condo-Townhome** 



All Properties	S
----------------	---

By Price Range	8-2017	8-2018	Change
\$100,000 and Below	646	593	- 8.2%
\$100,001 to \$150,000	1,175	1,009	- 14.1%
\$150,001 to \$200,000	1,675	1,461	- 12.8%
\$200,001 to \$300,000	2,991	3,171	+ 6.0%
\$300,001 and Above	3,026	3,737	+ 23.5%
All Price Ranges	9,513	9,971	+ 4.8%

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	2,589	2,630	+ 1.6%
3 Bedrooms	5,437	5,732	+ 5.4%
4 Bedrooms or More	1,487	1,609	+ 8.2%
All Bedroom Counts	9,513	9,971	+ 4.8%

### Single-Family

8-2017	8-2018	Change	8-2017	8-2018	Change
600	543	- 9.5%	46	50	+ 8.7%
895	795	- 11.2%	280	214	- 23.6%
1,368	1,184	- 13.5%	307	277	- 9.8%
2,714	2,860	+ 5.4%	277	311	+ 12.3%
2,806	3,396	+ 21.0%	220	341	+ 55.0%
8,383	8,778	+ 4.7%	1,130	1,193	+ 5.6%

8-2017	8-2018	Change	8-2017	8-2018	Change
1,888	1,900	+ 0.6%	701	730	+ 4.1%
5,047	5,314	+ 5.3%	390	418	+ 7.2%
1,448	1,564	+ 8.0%	39	45	+ 15.4%
8,383	8,778	+ 4.7%	1,130	1,193	+ 5.6%

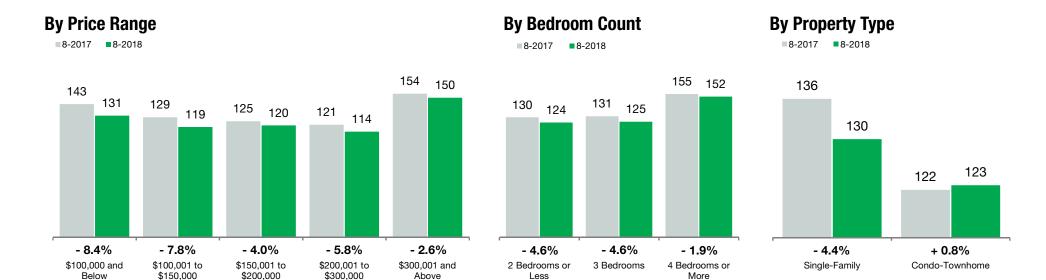
# **List to Close**

A count of the days between the date listed and the date closed for all properties sold. Based on a rolling 12-month average.

**All Properties** 



**Condo-Townhome** 



By Price Range	8-2017	8-2018	Change
\$100,000 and Below	143	131	- 8.4%
\$100,001 to \$150,000	129	119	- 7.8%
\$150,001 to \$200,000	125	120	- 4.0%
\$200,001 to \$300,000	121	114	- 5.8%
\$300,001 and Above	154	150	- 2.6%
All Price Ranges	135	129	- 4.4%

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	130	124	- 4.6%
3 Bedrooms	131	125	- 4.6%
4 Bedrooms or More	155	152	- 1.9%
All Bedroom Counts	135	129	- 4.4%

omgio i aimiy		• • • • • • • • • • • • • • • • • • • •		00	
8-2017	8-2018	Change	8-2017	8-2018	Change
144	130	- 9.7%	138	136	- 1.4%
139	124	- 10.8%	98	99	+ 1.0%
127	121	- 4.7%	116	117	+ 0.9%
121	115	- 5.0%	121	106	- 12.4%
153	149	- 2.6%	168	171	+ 1.8%
136	130	- 4.4%	122	123	+ 0.8%

8-2017	8-2018	Change	8-2017	8-2018	Change
136	127	- 6.6%	113	116	+ 2.7%
131	125	- 4.6%	134	131	- 2.2%
155	152	- 1.9%	153	159	+ 3.9%
136	130	- 4.4%	122	123	+ 0.8%

Single-Family

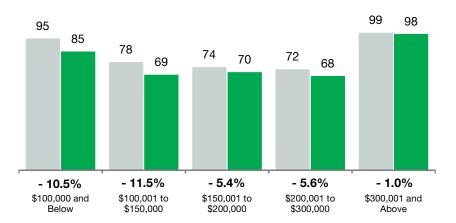
# **Days on Market Until Sale**

Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.



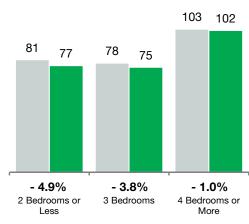




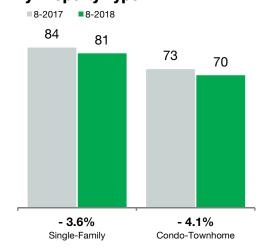


### **By Bedroom Count**





### **By Property Type**



By Price Range	8-2017	8-2018	Change
\$100,000 and Below	95	85	- 10.5%
\$100,001 to \$150,000	78	69	- 11.5%
\$150,001 to \$200,000	74	70	- 5.4%
\$200,001 to \$300,000	72	68	- 5.6%
\$300,001 and Above	99	98	- 1.0%
All Price Ranges	83	80	- 3.6%

Sing	le-Fa	mily
------	-------	------

le-Family	Condo-	Townhome

8-2017	8-2018	Change	8-2017	8-2018	Change
95	83	- 12.6%	88	107	+ 21.6%
85	72	- 15.3%	55	55	0.0%
76	72	- 5.3%	66	65	- 1.5%
72	69	- 4.2%	73	58	- 20.5%
98	98	0.0%	110	95	- 13.6%
84	81	- 3.6%	73	70	- 4.1%

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	81	77	- 4.9%
3 Bedrooms	78	75	- 3.8%
4 Bedrooms or More	103	102	- 1.0%
All Bedroom Counts	83	80	- 3.6%

8-2017	8-2018	Change	8-2017	8-2018	Change
85	80	- 5.9%	69	67	- 2.9%
78	76	- 2.6%	79	71	- 10.1%
103	102	- 1.0%	90	96	+ 6.7%
84	81	- 3.6%	73	70	- 4.1%

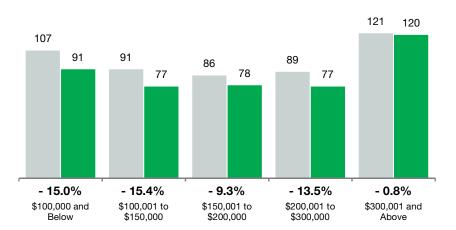
# **Cumulative Days on Market Until Sale**





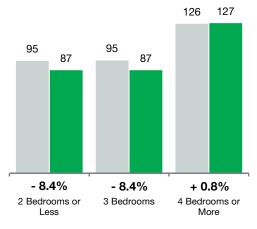


■8-2017 **■**8-2018



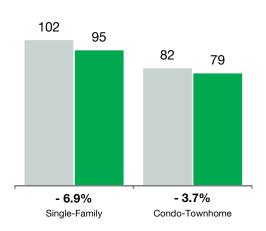
### **By Bedroom Count**

■8-2017 **■**8-2018



### **By Property Type**

■8-2017 **■**8-2018



**Condo-Townhome** 

### **All Properties**

By Price Range	8-2017	8-2018	Change
\$100,000 and Below	107	91	- 15.0%
\$100,001 to \$150,000	91	77	- 15.4%
\$150,001 to \$200,000	86	78	- 9.3%
\$200,001 to \$300,000	89	77	- 13.5%
\$300,001 and Above	121	120	- 0.8%
All Price Ranges	100	93	- 7.0%

	Single-Family
--	---------------

8-2017	8-2018	Change	8-2017	8-2018	Change
108	91	- 15.7%	93	95	+ 2.2%
101	82	- 18.8%	62	56	- 9.7%
89	79	- 11.2%	74	72	- 2.7%
90	78	- 13.3%	80	65	- 18.8%
121	120	- 0.8%	128	122	- 4.7%
102	95	- 6.9%	82	79	- 3.7%

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	95	87	- 8.4%
3 Bedrooms	95	87	- 8.4%
4 Bedrooms or More	126	127	+ 0.8%
All Bedroom Counts	100	93	- 7.0%

8-2017	8-2018	Change	8-2017	8-2018	Change
101	91	- 9.9%	78	75	- 3.8%
96	87	- 9.4%	88	81	- 8.0%
127	127	0.0%	106	124	+ 17.0%
102	95	- 6.9%	82	79	- 3.7%

## **Median Sales Price**

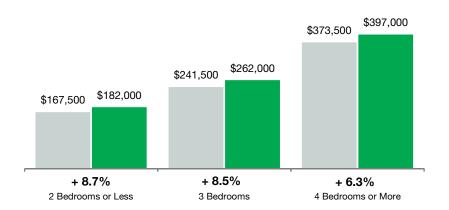
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



**Condo-Townhome** 

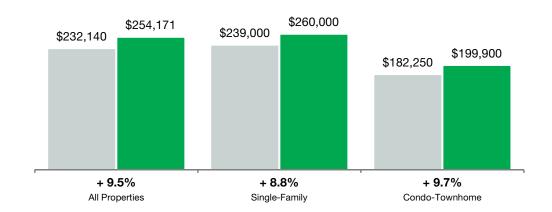
### **By Bedroom Count**

■8-2017 **■**8-2018



### **By Property Type**

■8-2017 **■**8-2018



### **All Properties**

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	\$167,500	\$182,000	+ 8.7%
3 Bedrooms	\$241,500	\$262,000	+ 8.5%
4 Bedrooms or More	\$373,500	\$397,000	+ 6.3%
All Bedroom Counts	\$232,140	\$254,171	+ 9.5%

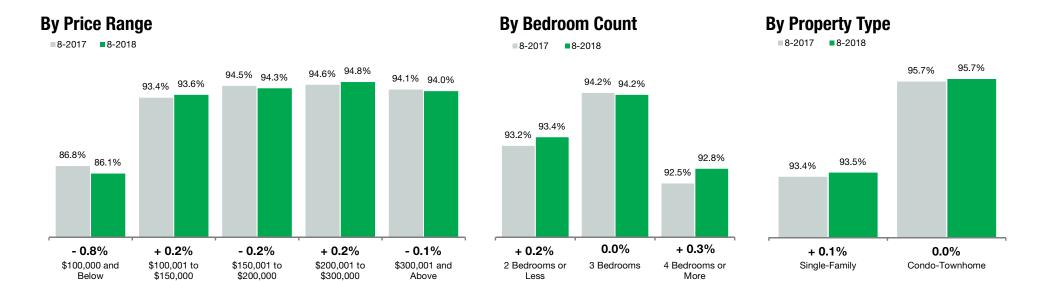
### **Single-Family**

#### 8-2018 8-2017 Change 8-2017 8-2018 Change \$186,000 + 7.3% \$169,000 + 10.1% \$158,500 \$170,000 \$243,000 \$264,975 + 9.0% \$215,000 \$237,250 + 10.3% \$375,600 \$403,000 + 7.3% \$345,000 \$357,895 + 3.7% \$239,000 \$260,000 + 8.8% \$182,250 \$199,900 + 9.7%

# **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, not accounting for seller concessions. **Based on a rolling 12-month average.** 





	A	All Properties		Single-Family			Condo-Townhome		
By Price Range	8-2017	8-2018	Change	8-2017	8-2018	Change	8-2017	8-2018	Change
\$100,000 and Below	86.8%	86.1%	- 0.8%	86.5%	85.6%	- 1.0%	91.6%	91.7%	+ 0.1%
\$100,001 to \$150,000	93.4%	93.6%	+ 0.2%	92.4%	93.1%	+ 0.8%	96.1%	95.4%	- 0.7%
\$150,001 to \$200,000	94.5%	94.3%	- 0.2%	94.1%	93.7%	- 0.4%	96.1%	96.6%	+ 0.5%
\$200,001 to \$300,000	94.6%	94.8%	+ 0.2%	94.5%	94.7%	+ 0.2%	95.5%	96.1%	+ 0.6%
\$300,001 and Above	94.1%	94.0%	- 0.1%	94.0%	93.9%	- 0.1%	95.3%	95.4%	+ 0.1%
All Price Ranges	93.7%	93.8%	+ 0.1%	93.4%	93.5%	+ 0.1%	95.7%	95.7%	0.0%

By Bedroom Count	8-2017	8-2018	Change	8-2017	8-2018	Change	8-2017	8-2018	Change
2 Bedrooms or Less	93.2%	93.4%	+ 0.2%	92.4%	92.6%	+ 0.2%	95.5%	95.5%	0.0%
3 Bedrooms	94.2%	94.2%	0.0%	94.1%	94.1%	0.0%	95.8%	95.9%	+ 0.1%
4 Bedrooms or More	92.5%	92.8%	+ 0.3%	92.4%	92.7%	+ 0.3%	96.4%	97.2%	+ 0.8%
All Bedroom Counts	93.7%	93.8%	+ 0.1%	93.4%	93.5%	+ 0.1%	95.7%	95.7%	0.0%

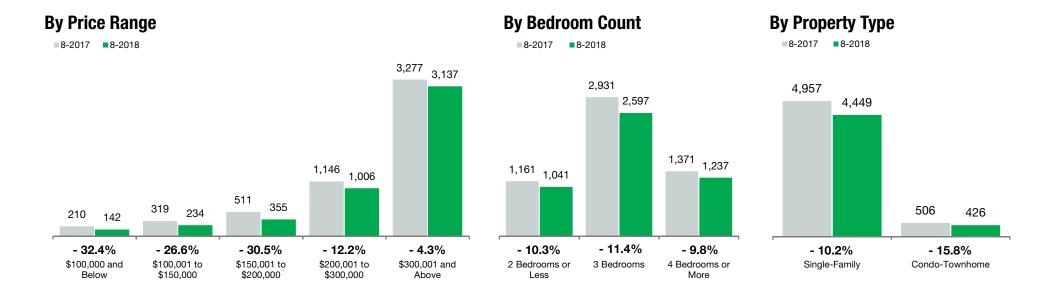
# **Inventory of Homes for Sale**

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

**All Properties** 



**Condo-Townhome** 



Single-Family

By Price Range	8-2017	8-2018	Change
\$100,000 and Below	210	142	- 32.4%
\$100,001 to \$150,000	319	234	- 26.6%
\$150,001 to \$200,000	511	355	- 30.5%
\$200,001 to \$300,000	1,146	1,006	- 12.2%
\$300,001 and Above	3,277	3,137	- 4.3%
All Price Ranges	5.463	4.875	- 10.8%

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	1,161	1,041	- 10.3%
3 Bedrooms	2,931	2,597	- 11.4%
4 Bedrooms or More	1,371	1,237	- 9.8%
All Bedroom Counts	5,463	4,875	- 10.8%

8-2017	8-2018	Change	8-2017	8-2018	Change
189	126	- 33.3%	21	16	- 23.8%
286	198	- 30.8%	33	36	+ 9.1%
443	299	- 32.5%	68	56	- 17.6%
1,023	876	- 14.4%	123	130	+ 5.7%
3,016	2,950	- 2.2%	261	187	- 28.4%
4,957	4,449	- 10.2%	506	426	- 15.8%

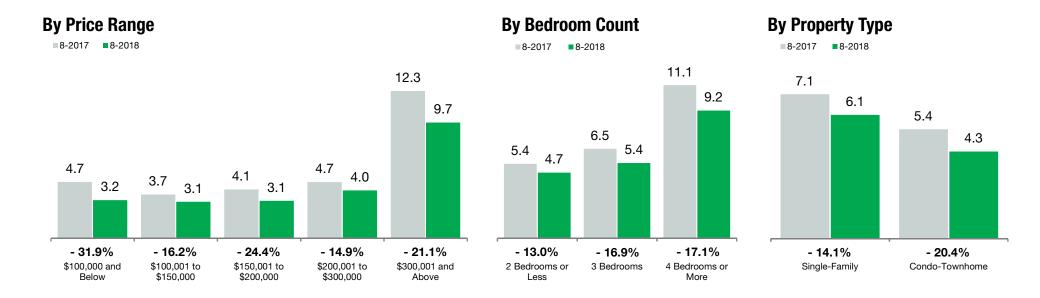
8-2017	8-2018	Change	8-2017	8-2018	Change
907	821	- 9.5%	254	220	- 13.4%
2,713	2,426	- 10.6%	218	171	- 21.6%
1,337	1,202	- 10.1%	34	35	+ 2.9%
4,957	4,449	- 10.2%	506	426	- 15.8%

# **Months Supply of Inventory**

The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



Condo-Townhome



Single-Family

		•	
By Price Range	8-2017	8-2018	Change
\$100,000 and Below	4.7	3.2	- 31.9%
\$100,001 to \$150,000	3.7	3.1	- 16.2%
\$150,001 to \$200,000	4.1	3.1	- 24.4%
\$200,001 to \$300,000	4.7	4.0	- 14.9%
\$300,001 and Above	12.3	9.7	- 21.1%
All Price Ranges	6.9	5.9	- 14.5%

**All Properties** 

By Bedroom Count	8-2017	8-2018	Change
2 Bedrooms or Less	5.4	4.7	- 13.0%
3 Bedrooms	6.5	5.4	- 16.9%
4 Bedrooms or More	11.1	9.2	- 17.1%
All Bedroom Counts	6.9	5.9	- 14.5%

Omgic-i army			Odilao-Townhollic		
8-2017	8-2018	Change	8-2017	8-2018	Change
4.7	3.1	- 34.0%	5.5	3.5	- 36.4%
4.2	3.3	- 21.4%	1.8	2.2	+ 22.2%
4.3	3.2	- 25.6%	3.2	2.9	- 9.4%
4.7	3.9	- 17.0%	4.9	4.9	0.0%
12.2	10.0	- 18.0%	13.5	6.3	- 53.3%
7.1	6.1	- 14.1%	5.4	4.3	- 20.4%

8-2017	8-2018	Change	8-2017	8-2018	Change
5.8	5.2	- 10.3%	4.3	3.6	- 16.3%
6.5	5.5	- 15.4%	6.7	4.9	- 26.9%
11.1	9.2	- 17.1%	8.7	9.3	+ 6.9%
7.1	6.1	- 14.1%	5.4	4.3	- 20.4%

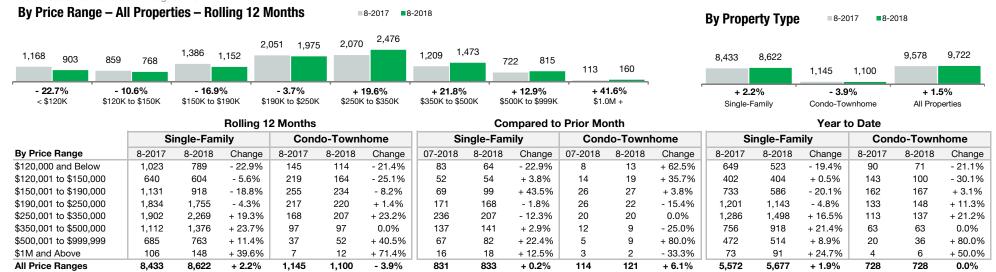
# Additional Price Ranges

Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.



### Closed Sales

Actual sales that have closed in a given month.



### **Inventory of Homes for Sale**

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

