

HOW'S THE MARKET?

FIRST QUARTER 2015 NEST REPORT

Buncombe County

Hendersonville

Haywood County

Madison County



ASHEVILLE AREA MSA MARKET ANALYSIS

First Quarter 2015



Market Snapshot

14%

TOTAL SALES

There were 1,302 total sales this past quarter compared to 1,141 total sales in Q1 2014. This translates to a 14% year-over-year incr..

\$195,000

MEDIAN SALES PRICE

The median sales price this past quarter was \$195,000 compared to \$182,300 in Q1 2014.

3,837

TOTAL INVENTORY

At the end of this past quarter, there was a total of 3,837 active listings available for sale.

148

DAYS ON MARKET

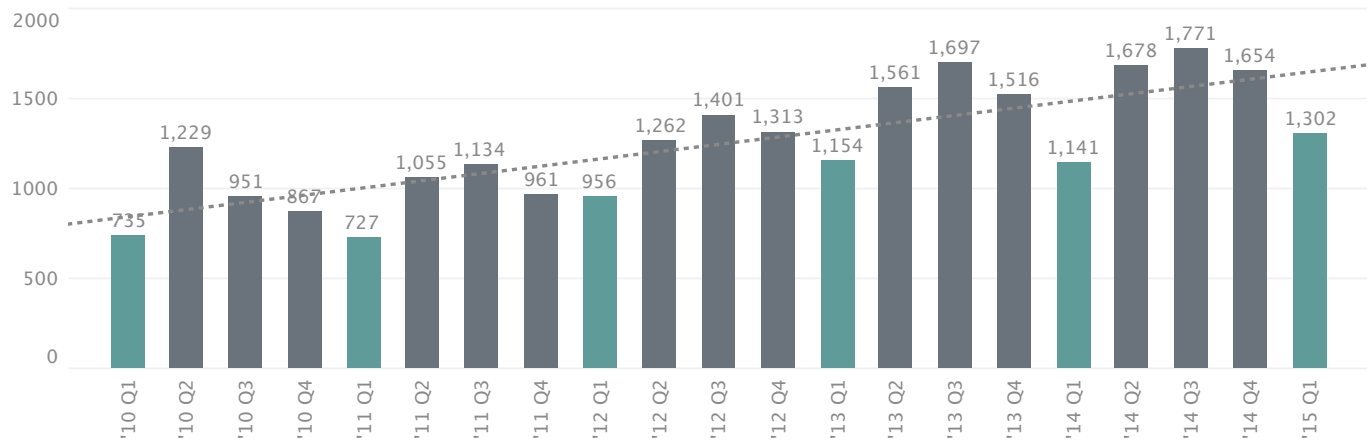
Homes sold this past quarter spent an average of 148 days on market before being sold.

7

MONTHS OF INVENTORY

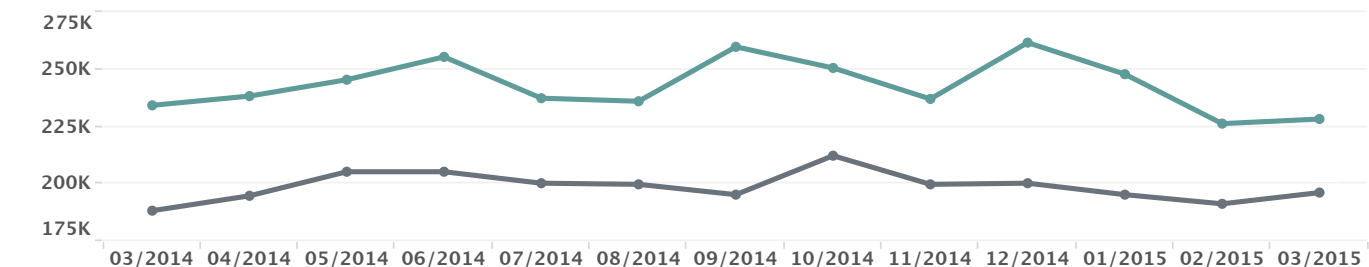
At the end of this past quarter, there were 7 months of inventory available.

Five Year Sales Trend (Total Sales)



Average & Median Price Trends

■ AVG. SALE PRICE ■ MEDIAN CLOSE PRICE



	03/2014	04/2014	05/2014	06/2014	07/2014	08/2014	09/2014	10/2014	11/2014	12/2014	01/2015	02/2015	03/2015
Average	233,979	238,021	245,162	255,136	237,095	235,755	259,522	250,298	236,769	261,355	247,578	225,995	228,007
Median	188,000	194,500	205,000	205,000	200,000	199,500	195,000	212,000	199,500	200,000	195,000	191,000	195,900

ASHEVILLE AREA MSA MARKET ANALYSIS

First Quarter 2015



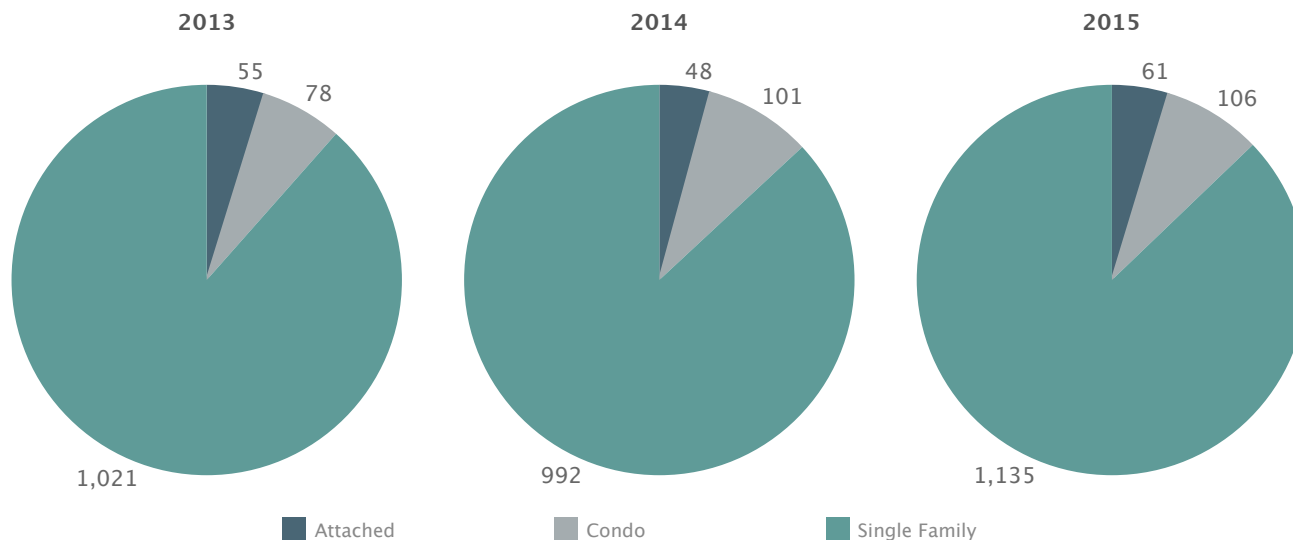
Quarterly Performance & Yearly Growth

SINGLE FAMILY		TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN CLOSE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
	2015 Q1	1,135	247,075	236,729	200,000	123	148
	% Change	14.42%	0.06%	1.24%	8.11%	7.39%	-9.08%
	2014 Q1	992	246,937	233,822	185,000	114	162
	% Change	-2.84%	5.91%	6.59%	5.71%	7.66%	-5.87%
2013 Q1		1,021	233,157	219,365	175,000	106	173

ATTACHED		TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN CLOSE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
	2015 Q1	61	251,348	244,570	225,000	127	181
	% Change	27.08%	-13.20%	-11.61%	3.45%	-1.06%	-11.29%
	2014 Q1	48	289,585	276,709	217,500	129	204
	% Change	-12.73%	35.11%	34.43%	18.85%	11.29%	1.38%
2013 Q1		55	214,328	205,841	183,000	116	201

CONDO		TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN CLOSE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
	2015 Q1	106	199,132	189,141	140,950	129	129
	% Change	4.95%	6.97%	8.85%	20.47%	-4.71%	-23.87%
	2014 Q1	101	186,149	173,756	117,000	135	169
	% Change	29.49%	-1.51%	0.41%	-3.70%	10.88%	-33.36%
2013 Q1		78	188,995	173,044	121,500	122	253

Year-to-Date Sales by Property Type

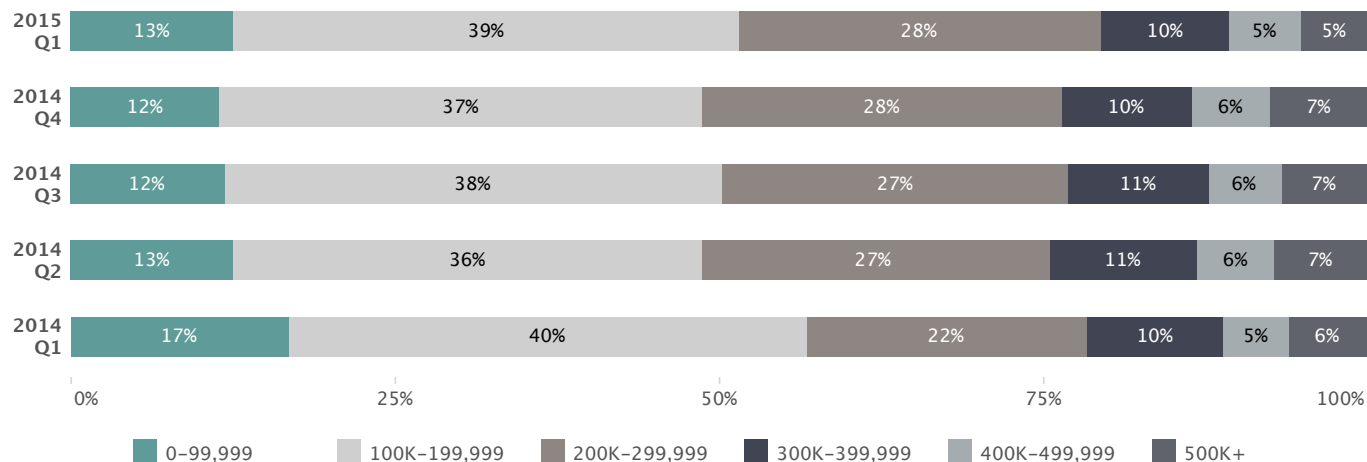


ASHEVILLE AREA MSA MARKET ANALYSIS

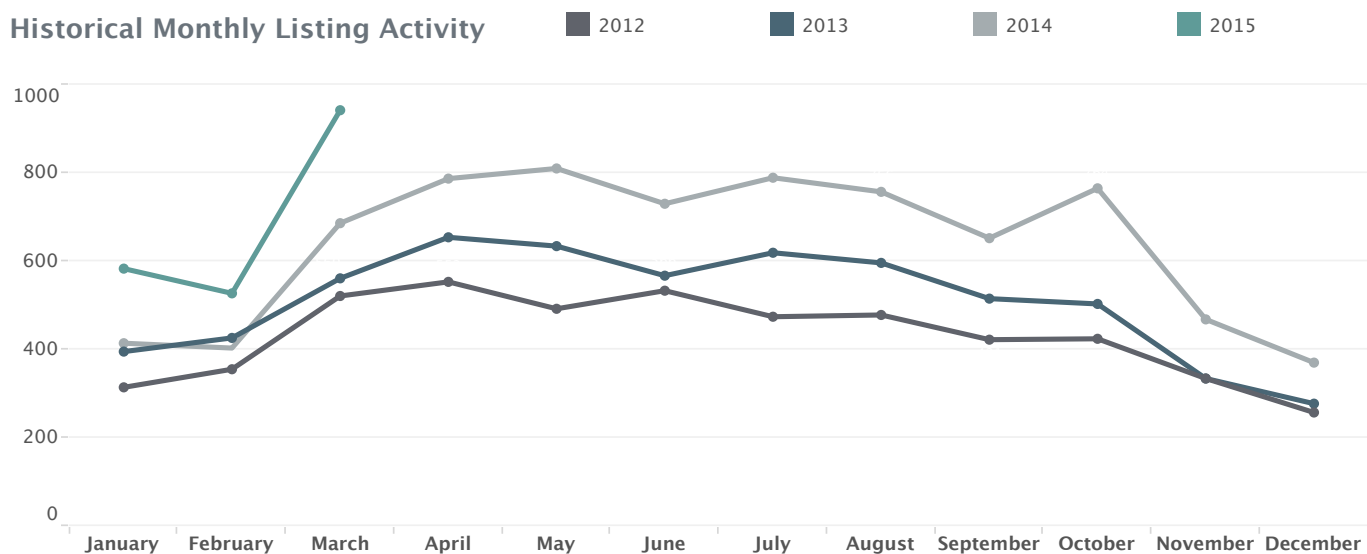
First Quarter 2015



Sales by Price Range



Historical Monthly Listing Activity



3 KEY TAKEAWAYS

1. The total number of sales is up 14% for Q1 2015 over Q1 2014 and during our traditionally slow period, homes took only 148 days to sell on average and there is only 7 months of inventory on the market.
2. The median sales price improved 7% for Q1 2015 over Q1 2014, but on a price per square foot basis, only single family homes posted gains over Q1 2014.
3. The total number of townhouses sold jumped 27% and prices increased by 3.45%, though the average price per square foot decreased slightly from \$129 in Q1 2014 to \$127 in Q1 2015.

BUNCOMBE COUNTY MARKET ANALYSIS

First Quarter 2015



Market Snapshot

14%

TOTAL SALES

There were 740 total sales this past quarter compared to 647 total sales in Q1 2014. This translates to a 14% year-over-year increase.

\$212,100

MEDIAN SALES PRICE

The median sales price this past quarter was \$212,100 compared to \$191,000 in Q1 2014.

1,554

TOTAL INVENTORY

At the end of this past quarter, there were a total of 1,554 active listings for sale.

134

DAYS ON MARKET

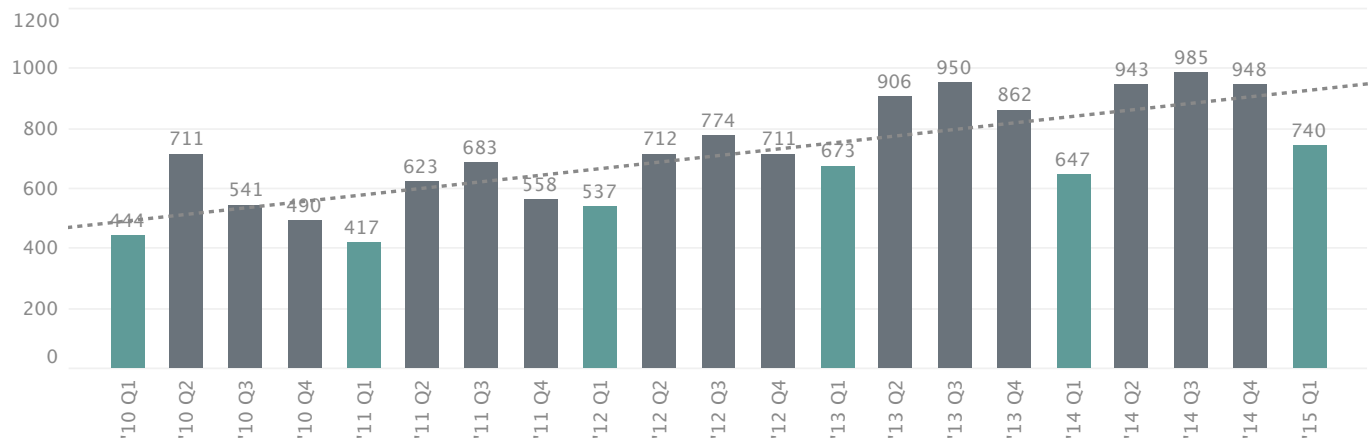
Homes sold this past quarter spent an average of 134 days on market before being sold.

5

MONTHS OF INVENTORY

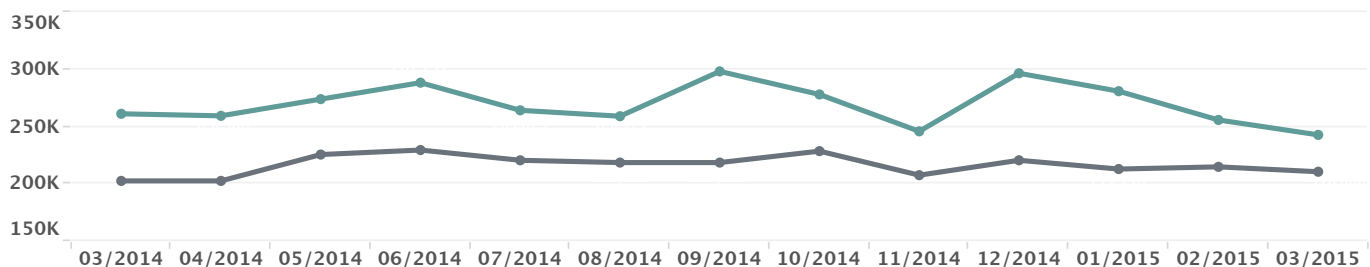
At the end of this past quarter, there were 5 months of inventory available.

Five Year Sales Trend (Total Sales)



Average & Median Price Trends

■ AVG. SALE PRICE ■ MEDIAN SALE PRICE



	03/2014	04/2014	05/2014	06/2014	07/2014	08/2014	09/2014	10/2014	11/2014	12/2014	01/2015	02/2015	03/2015
Average	260,574	258,799	273,392	287,731	263,625	258,451	297,594	277,450	245,275	295,967	280,296	255,198	242,185
Median	202,000	202,000	225,000	228,950	220,000	218,000	218,000	228,000	207,000	220,000	212,350	214,275	210,000

BUNCOMBE COUNTY MARKET ANALYSIS

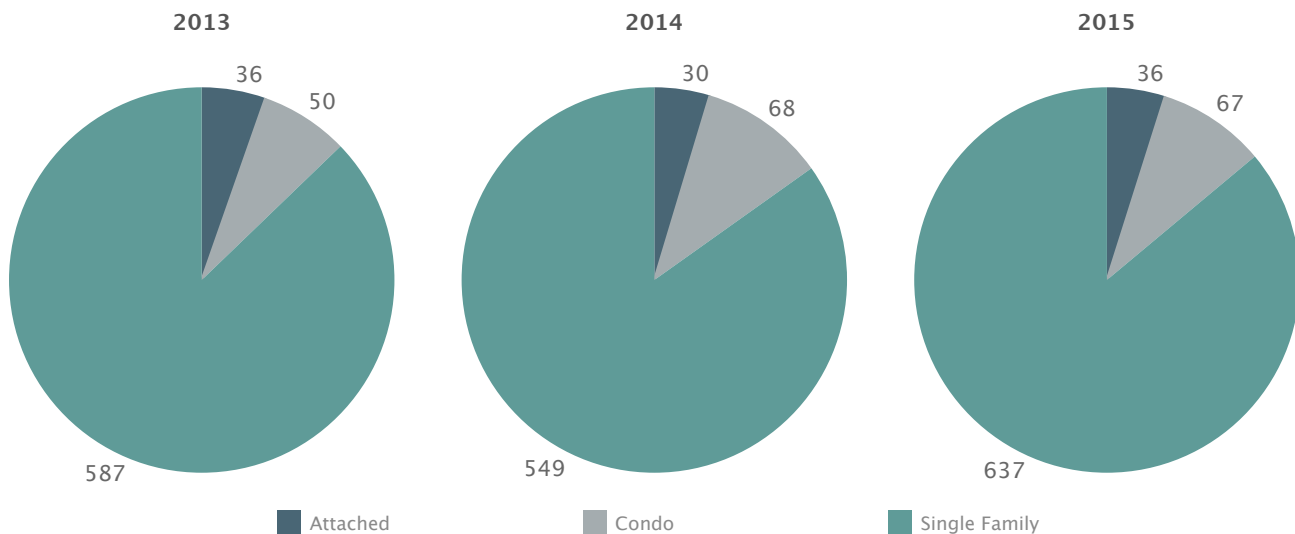
First Quarter 2015



Quarterly Performance & Yearly Growth

SINGLE FAMILY		TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
	2015 Q1	637	270,795	260,909	218,000	137	133
	% Change	16.03%	-0.57%	0.82%	13.54%	8.93%	-2.71%
	2014 Q1	549	272,357	258,780	192,000	126	137
	% Change	-6.47%	4.28%	5.26%	1.05%	6.72%	-12.98%
2013 Q1	587	261,184	245,847	190,000	118	157	
ATTACHED		TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
	2015 Q1	36	266,318	259,896	229,750	131	186
	% Change	20.00%	-24.56%	-22.46%	-5.36%	-6.74%	6.49%
	2014 Q1	30	353,016	335,174	242,750	141	175
	% Change	-16.67%	61.35%	58.96%	24.49%	20.82%	-14.69%
2013 Q1	36	218,790	210,854	195,000	117	205	
CONDO		TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
	2015 Q1	67	224,346	213,753	143,000	150	112
	% Change	-1.47%	4.61%	7.20%	1.78%	-4.95%	-29.44%
	2014 Q1	68	214,456	199,401	140,500	157	159
	% Change	36.00%	6.10%	8.29%	21.65%	13.52%	-21.78%
2013 Q1	50	202,124	184,130	115,500	139	203	

Year-to-Date Sales by Property Type

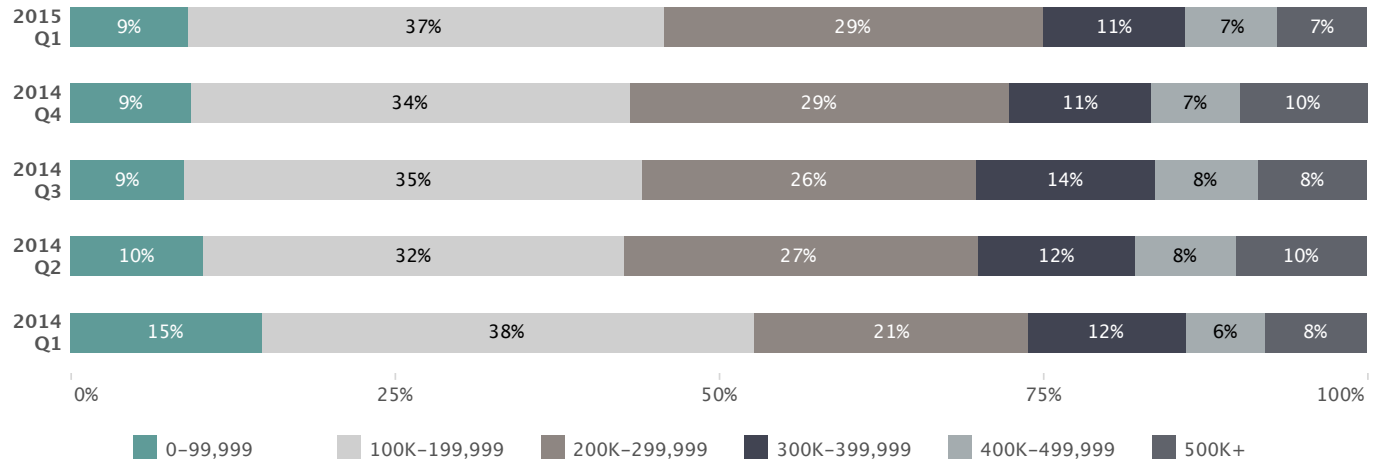


BUNCOMBE COUNTY MARKET ANALYSIS

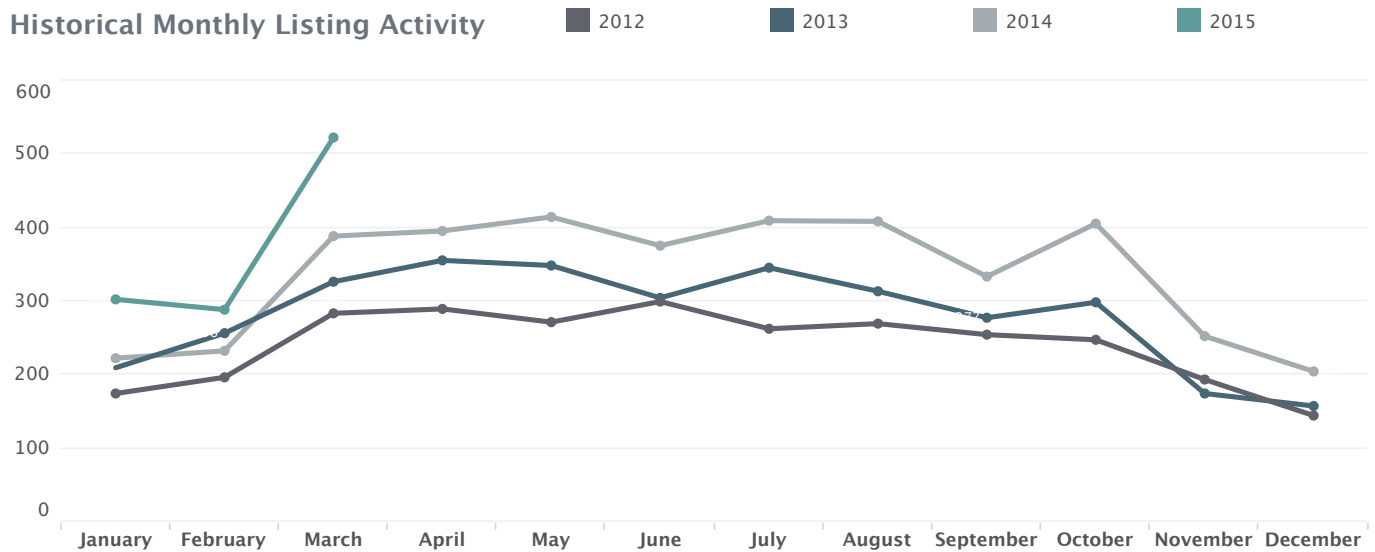
First Quarter 2015



Sales by Price Range



Historical Monthly Listing Activity



3 KEY TAKEAWAYS

1. The total number of sales is up 14% for Q1 2015 over Q1 2014 and during our traditionally slow period, homes took only 134 days to sell on average.
2. The median sales price improved 11% for Q1 2015 over Q1 2014, but on a price per square foot basis, only single family homes posted gains over Q1 2014 shifting from an average of \$126/ft to \$137/ft.
3. While percentage of homes sold at prices over \$300,000 remained relatively unchanged at 25% Q1 2015 versus 26% Q1 2014, there was a significant decline in the percentage of homes sold for less than \$99,999 coinciding with a significant increase in the percentage of homes sold between \$200,000 and \$300,00.

HENDERSONVILLE MARKET ANALYSIS

First Quarter 2015



Market Snapshot

17%

TOTAL SALES

There were 364 total sales this past quarter compared to 310 total sales in Q1 2014. This translates to a 17% year-over-year increase.

\$190,000

MEDIAN SALES PRICE

The median sales price this past quarter was \$190,000 compared to \$180,000 in Q1 2014.

988

TOTAL INVENTORY

At the end of this past quarter, there were 988 active listings for sale.

148

DAYS ON MARKET

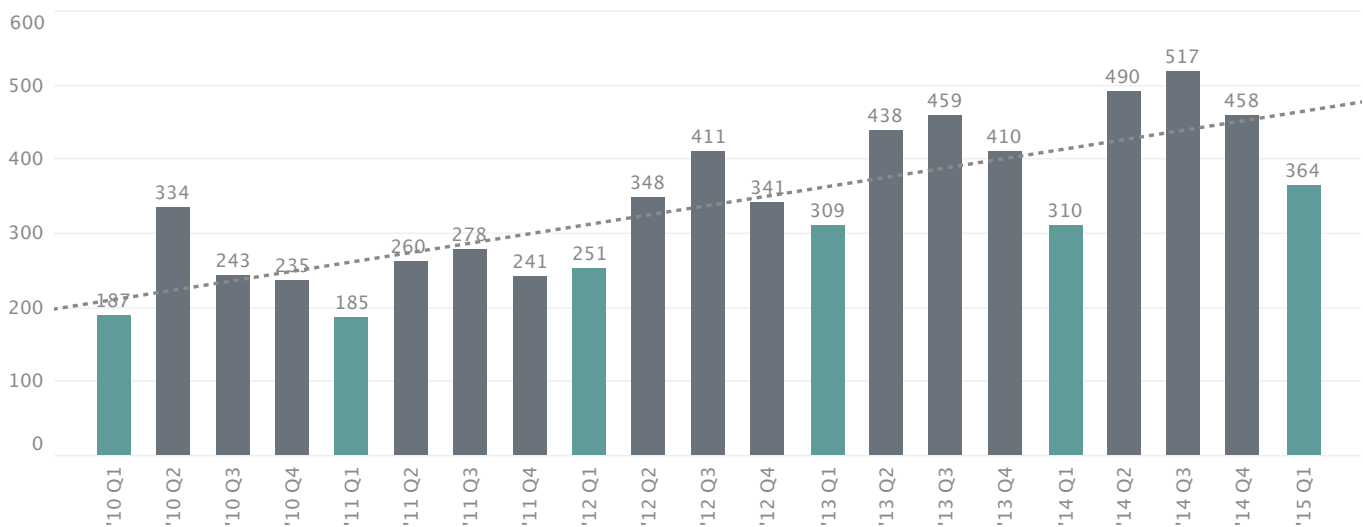
Homes sold this past quarter spent an average of 148 days on market before being sold.

7

MONTHS OF INVENTORY

At the end of this past quarter, there were 7 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
2015 Q1	364	221,541	211,839	190,000	106	148
% Change	17.42%	0.80%	1.22%	5.56%	2.59%	-22.64%
2014 Q1	310	219,772	209,284	180,000	104	191
% Change	0.32%	8.79%	9.08%	8.43%	11.59%	-1.72%
2013 Q1	309	202,014	191,859	166,000	93	195

HAYWOOD MARKET ANALYSIS

First Quarter 2015



Market Snapshot

13%

TOTAL SALES

There were 166 total sales this past quarter compared to 147 total sales in Q1 2014. This translates to a 13% year-over-year increase.

\$157,250

MEDIAN SALES PRICE

The median sales price this past quarter was \$157,250 compared to \$148,000 in Q1 2014.

997

TOTAL INVENTORY

At the end of this past quarter, there were 997 active listings for sale.

199

DAYS ON MARKET

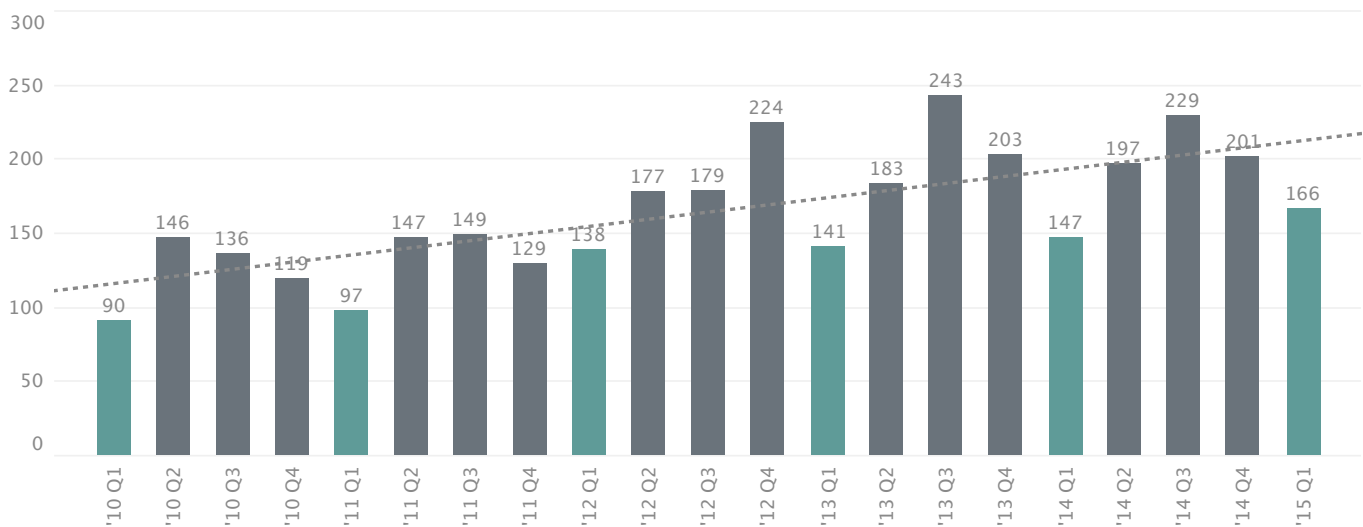
Homes sold this past quarter spent an average of 199 days on market before being sold.

15

MONTHS OF INVENTORY

At the end of this past quarter, there were 15 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
2015 Q1	166	200,379	187,277	157,250	101	199
% Change	12.93%	8.81%	9.53%	6.25%	9.55%	-0.52%
2014 Q1	147	184,160	170,984	148,000	92	200
% Change	4.26%	9.93%	11.54%	11.28%	9.14%	-10.94%
2013 Q1	141	167,520	153,299	133,000	84	224

MADISON MARKET ANALYSIS

First Quarter 2015



Market Snapshot

-14%

TOTAL SALES

There were 32 total sales this past quarter compared to 37 total sales in Q1 2014. This translates to a 14% year-over-year decrease.

\$162,500

MEDIAN SALES PRICE

The median sales price this past quarter was \$162,500 compared to \$165,000 in Q1 2014.

298

TOTAL INVENTORY

At the end of this past quarter, there were 298 active listings for sale.

201

DAYS ON MARKET

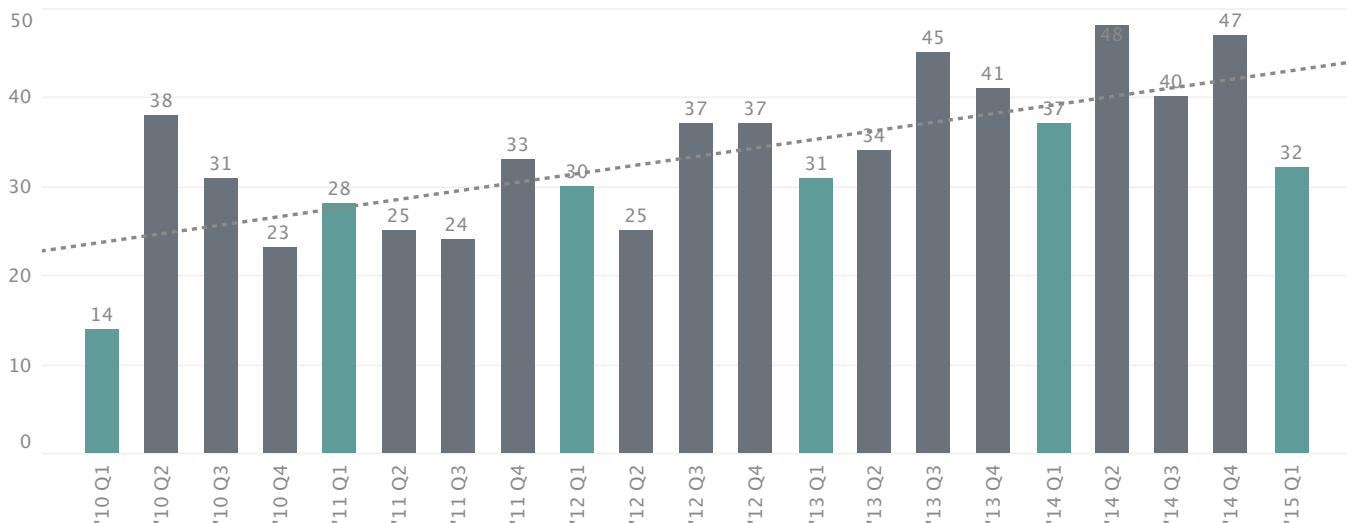
Homes sold this past quarter spent an average of 201 days on market before being sold.

27

MONTHS OF INVENTORY

At the end of this past quarter, there were 27 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
2015 Q1	32	182,880	174,420	162,500	105	201
% Change	-13.51%	-12.86%	-8.92%	-1.52%	4.93%	-9.04%
2014 Q1	37	209,861	191,497	165,000	100	221
% Change	19.35%	-10.18%	-12.46%	-2.94%	-10.03%	26.17%
2013 Q1	31	233,635	218,755	170,000	112	175