

HOW'S THE MARKET?

MID-YEAR 2015 NEST REPORT

Buncombe County

Hendersonville

Haywood County

Madison County



Market Snapshot

14%

TOTAL SALES

There were 3,175 total sales in the first half of 2015 compared to 2,790 total sales in 2014. This translates to a 14% year-over-year.

\$205,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$205,000 compared to \$194,000 in 2014.

4,969

TOTAL INVENTORY

At the end of this past quarter, there was a total of 4,969 active listings available for sale.

138

DAYS ON MARKET

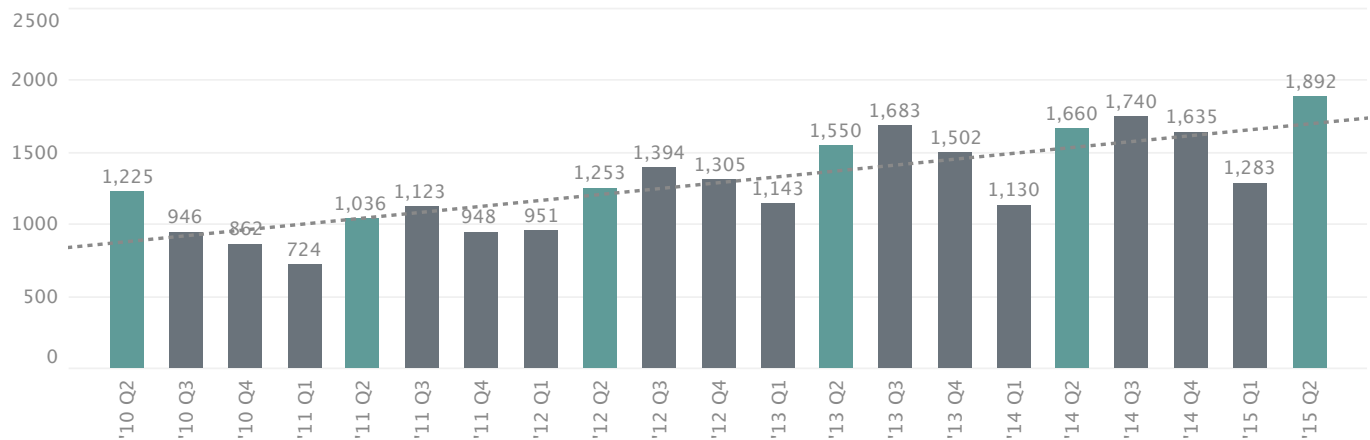
Homes sold in the first half of 2015 spent an average of 138 days on market before being sold.

7

MONTHS OF INVENTORY

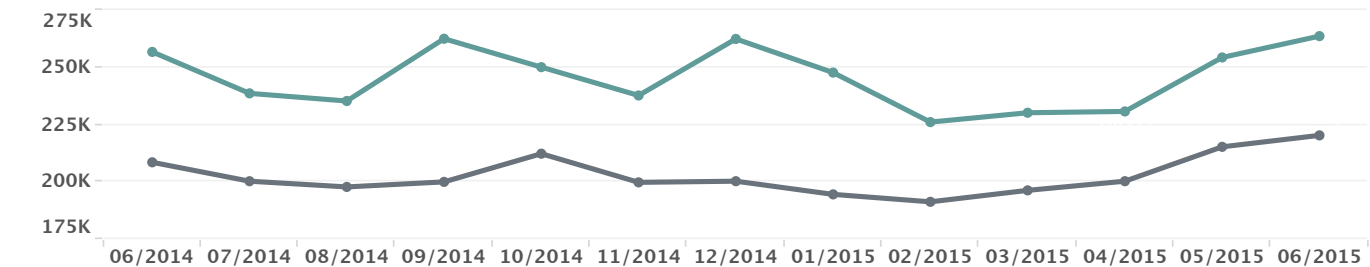
At the end of this past quarter, there were 7 months of inventory available.

Five Year Sales Trend (Total Sales)



Average & Median Price Trends

■ AVG. SALE PRICE ■ MEDIAN CLOSE PRICE



	06/2014	07/2014	08/2014	09/2014	10/2014	11/2014	12/2014	01/2015	02/2015	03/2015	04/2015	05/2015	06/2015
Average	256,430	238,338	234,995	262,180	249,774	237,414	262,091	247,409	225,797	229,871	230,447	254,002	263,324
Median	208,250	200,000	197,500	199,700	212,000	199,500	200,000	194,250	191,000	196,000	200,000	215,000	220,000

ASHEVILLE AREA MSA MARKET ANALYSIS

Mid-Year 2015



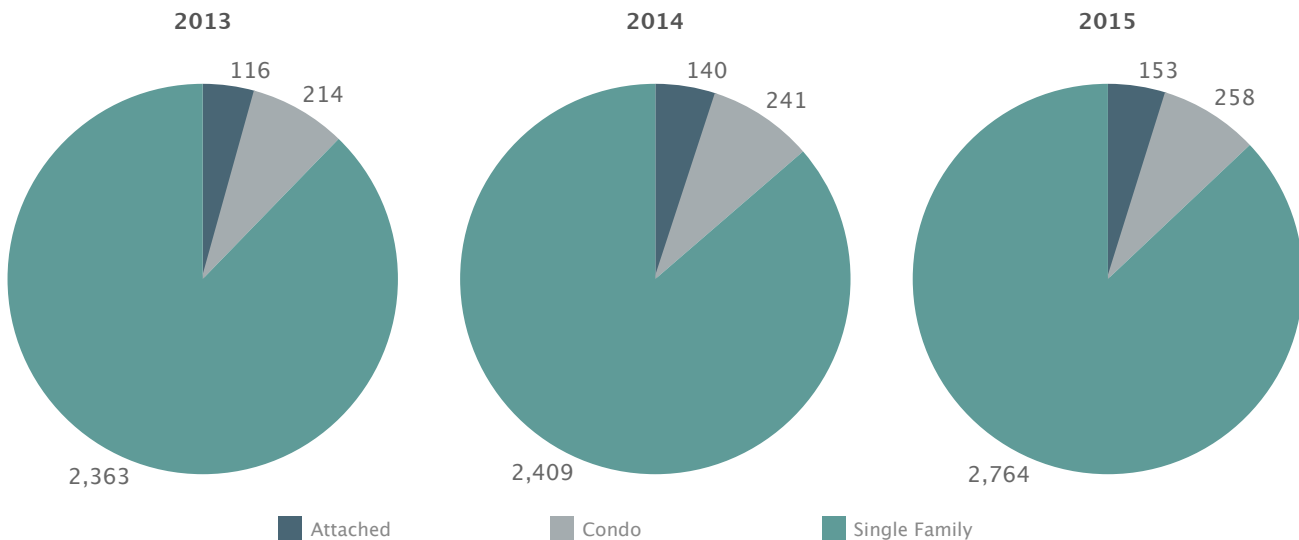
Quarterly Performance & Yearly Growth

SINGLE FAMILY	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN CLOSE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
	2015	2,764	260,213	249,642	214,000	128
% Change	14.74%	0.29%	1.26%	7.00%	6.38%	-11.97%
2014	2,409	259,455	246,543	200,000	120	158
% Change	1.95%	6.04%	6.52%	6.67%	6.51%	-0.62%
2013	2,363	244,673	231,457	187,500	113	159

ATTACHED	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN CLOSE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
	2015	153	237,641	230,018	193,000	127
% Change	9.29%	-5.32%	-4.82%	-1.28%	1.95%	-34.74%
2014	140	250,981	241,664	195,500	125	243
% Change	20.69%	8.72%	10.16%	2.89%	5.54%	11.80%
2013	116	230,843	219,370	190,000	118	218

CONDO	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN CLOSE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET
	2015	258	200,399	191,967	139,000	137
% Change	7.05%	7.64%	9.27%	9.45%	3.63%	-34.96%
2014	241	186,175	175,673	127,000	133	179
% Change	12.62%	-7.33%	-5.79%	-3.05%	2.50%	-21.21%
2013	214	200,903	186,479	131,000	129	227

Year-to-Date Sales by Property Type

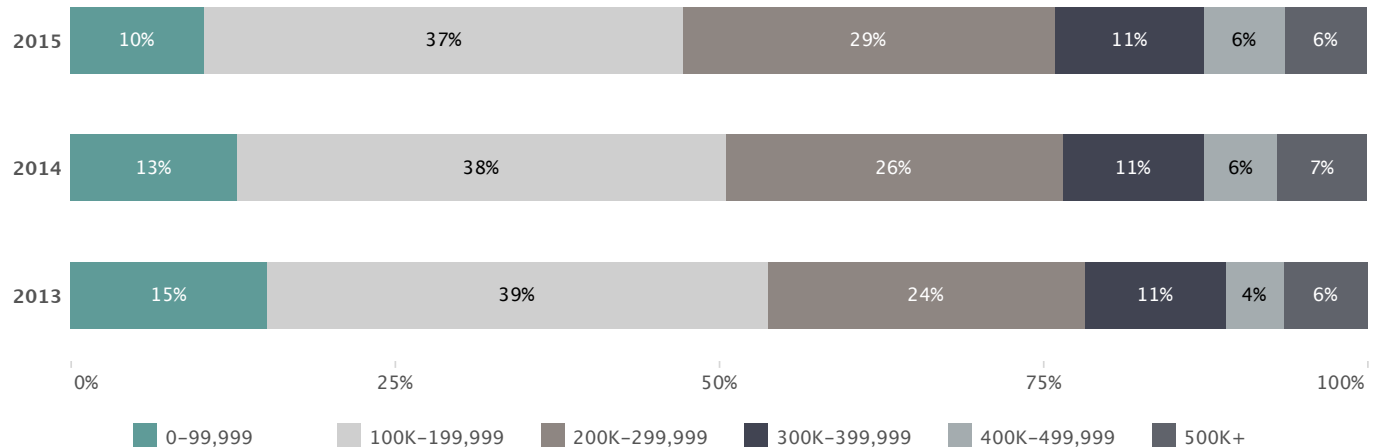


ASHEVILLE AREA MSA MARKET ANALYSIS

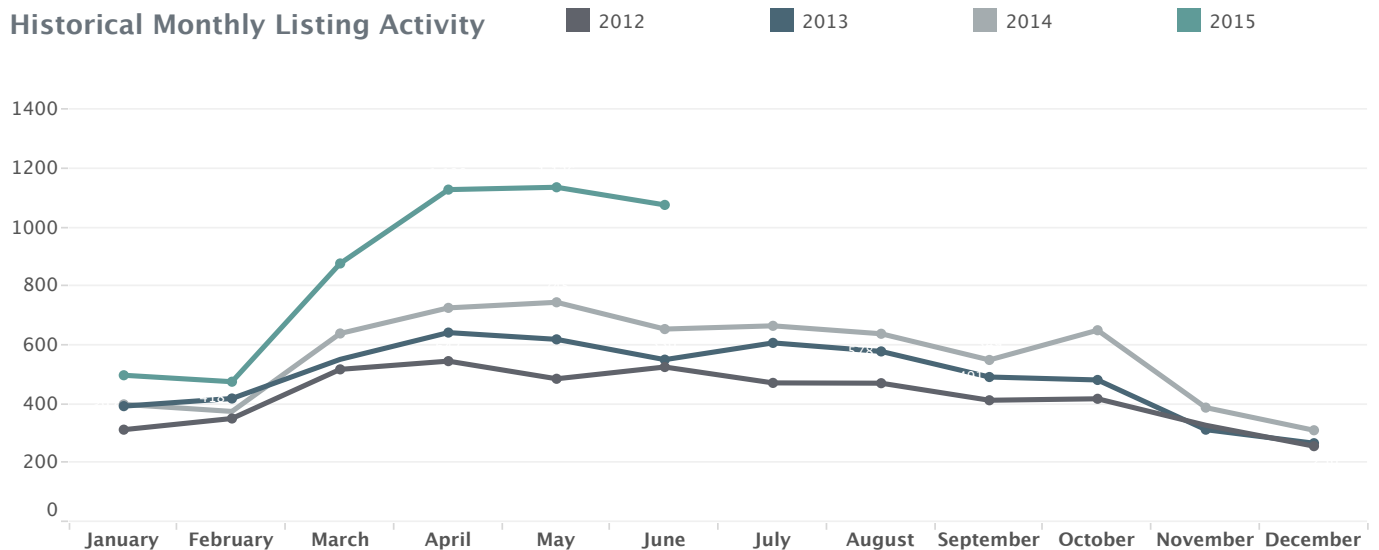
Mid-Year 2015



Sales by Price Range



Historical Monthly Listing Activity



3 KEY TAKEAWAYS

1. The market has continued to improve in the first half of 2015. With total sales up 14% versus the same period last year and average days on market down to 137, metrics continue to trend positively.
2. On a price per square foot basis, all property types posted year-over-year gains, with median sales prices increasing by 5.6% for the first half of 2015 compared to 2014.
3. Condos saw a strong resurgence in the first half of the year, with 7% higher sales levels compared to 2014 and prices increasing by 10% over the same period last year.

Market Snapshot

15%

TOTAL SALES

There were 1,809 total sales in the first half of 2015 compared to 1,569 in 2014. This translates to a 15% year-over-year increase.

\$222,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$222,000 compared to \$210,000 in 2014.

2,066

TOTAL INVENTORY

At the end of this past quarter, there were a total of 2,066 active listings for sale.

118

DAYS ON MARKET

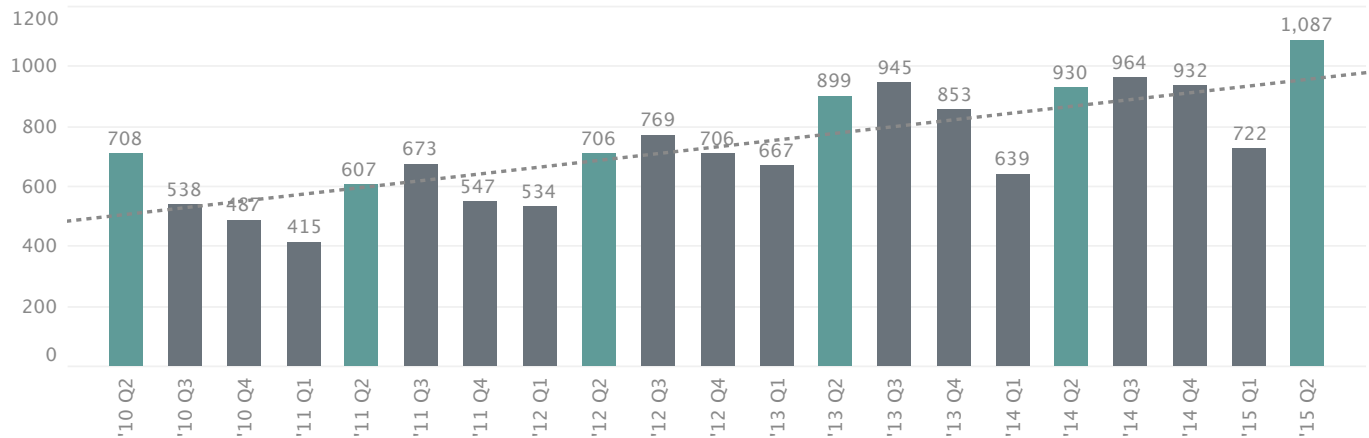
Homes sold this past quarter spent an average of 118 days on market before being sold.

5

MONTHS OF INVENTORY

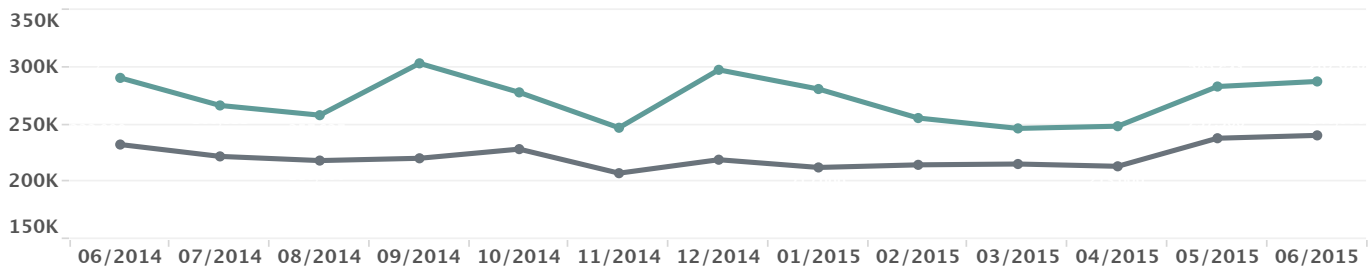
At the end of this past quarter, there were 5 months of inventory available.

Five Year Sales Trend (Total Sales)



Average & Median Price Trends

■ AVG. SALE PRICE ■ MEDIAN SALE PRICE



	06/2014	07/2014	08/2014	09/2014	10/2014	11/2014	12/2014	01/2015	02/2015	03/2015	04/2015	05/2015	06/2015
Average	290,171	266,122	257,627	302,878	277,533	246,647	297,206	280,462	255,128	246,084	248,009	282,641	287,070
Median	232,000	221,650	218,000	220,000	228,000	207,000	218,750	212,000	214,275	215,000	213,000	237,500	240,000

BUNCOMBE COUNTY MARKET ANALYSIS

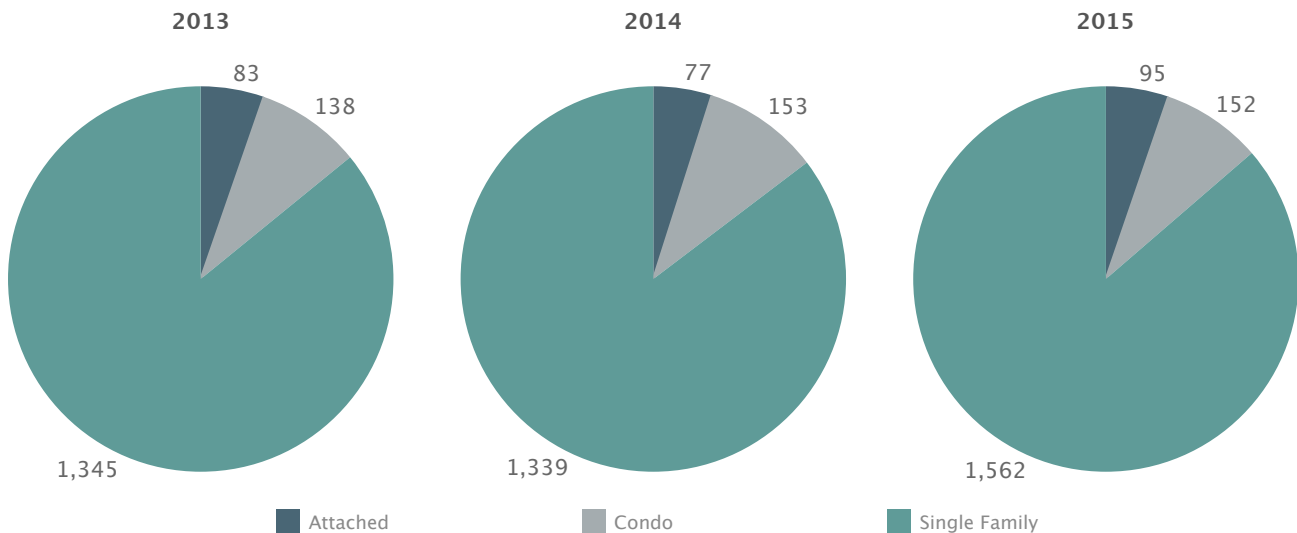
Mid-Year 2015



Quarterly Performance & Yearly Growth

	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	
SINGLE FAMILY	2015	1,562	284,557	274,255	232,500	141	
	% Change	16.65%	-0.91%	-0.02%	7.89%	6.13%	-13.13%
	2014	1,339	287,162	274,310	215,500	133	135
	% Change	-0.45%	7.25%	7.91%	7.80%	8.05%	-6.88%
	2013	1,345	267,749	254,205	199,900	123	145
ATTACHED	2015	95	252,603	244,301	193,000	133	160
	% Change	23.38%	-12.11%	-11.88%	-13.84%	-1.55%	-19.14%
	2014	77	287,395	277,226	224,000	135	197
	% Change	-7.23%	18.92%	21.04%	7.69%	12.64%	-18.23%
	2013	83	241,678	229,040	208,000	120	241
CONDO	2015	152	227,411	219,134	148,000	165	102
	% Change	-0.65%	7.15%	9.38%	5.71%	6.51%	-39.77%
	2014	153	212,238	200,336	140,000	154	169
	% Change	10.87%	-6.34%	-4.33%	0.09%	3.40%	-17.95%
	2013	138	226,608	209,400	139,879	149	206

Year-to-Date Sales by Property Type

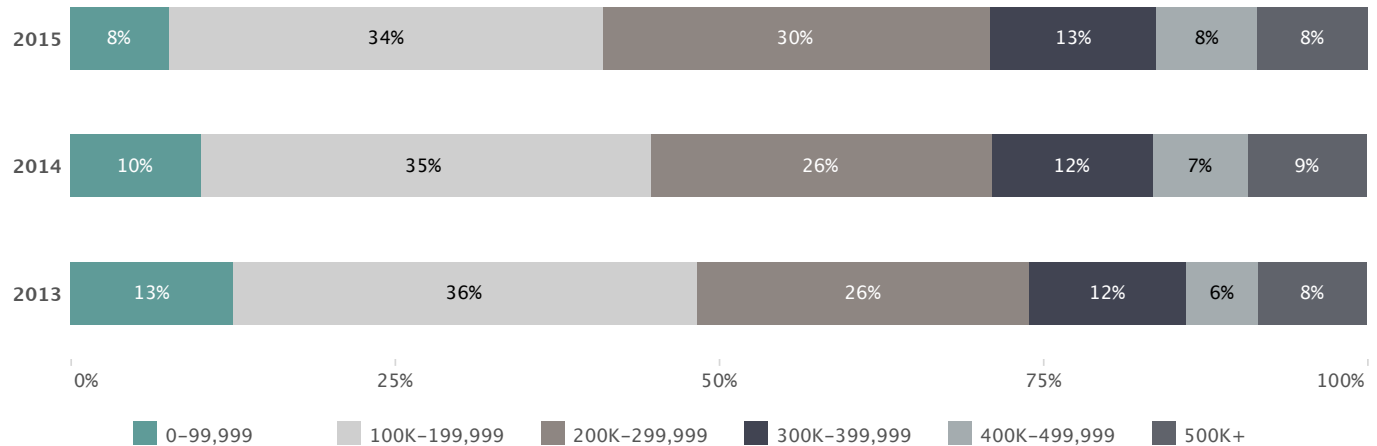


BUNCOMBE COUNTY MARKET ANALYSIS

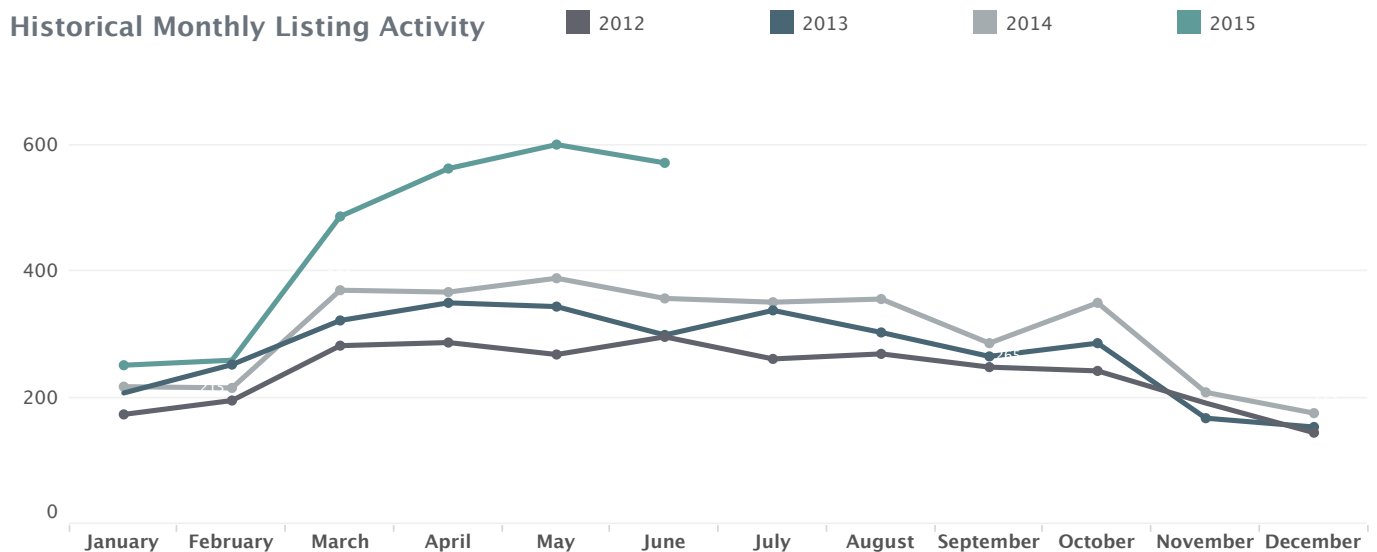
Mid-Year 2015



Sales by Price Range



Historical Monthly Listing Activity



3 KEY TAKEAWAYS

1. In line with the overall region, Buncombe County saw a substantial increase in total sales in the first half of 2015, 15%, compared to the same period last year. With only 5 months of inventory at the end of Q2 2015, homes are selling at a faster pace this year than last.
2. Due in part to the decline in quality inventory, median sales prices improved 5% the first half of this year compared to 2014. On a square foot basis however, only single family homes and condos posted year-over-year gains, increasing 8% and 7% respectively.
3. The percentage of homes sold at prices over \$300,000 increased to 29% for the first half of 2015 versus 28% in 2014, which indicates continued improvement of the higher end market.

Market Snapshot

18%

TOTAL SALES

There were 407 total sales in the first half of 2015 compared to 344 in 2014. This translates to a 18% year-over-year increase.

\$161,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$161,000 compared to \$155,000 in 2014.

2,275

TOTAL INVENTORY

At the end of this past quarter, there were 2,275 active listings for sale.

210

DAYS ON MARKET

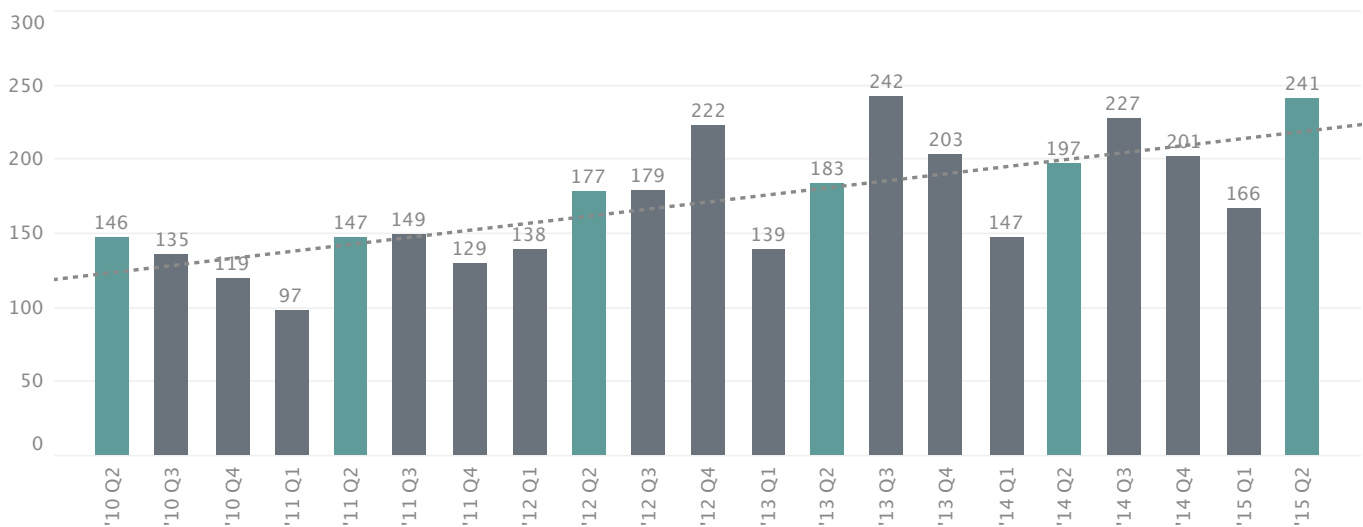
Homes sold in the first half of 2015 spent an average of 210 days on market before being sold.

14

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	407	197,337	185,612	161,000	104	210
% Change	18.31%	3.39%	4.18%	3.87%	6.85%	-8.64%
2014	344	190,870	178,169	155,000	98	230
% Change	6.83%	2.20%	2.82%	4.11%	3.18%	13.48%
2013	322	186,754	173,282	148,875	95	202

HENDERSONVILLE MARKET ANALYSIS

Mid-Year 2015



Market Snapshot

11%

TOTAL SALES

There were 884 total sales in the first half of 2015 compared to 793 in 2014. This translates to a 11% year-over-year increase.

\$204,450

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$204,450 compared to \$185,000 in 2014.

1,269

TOTAL INVENTORY

At the end of this past quarter, there were 1,269 active listings for sale.

140

DAYS ON MARKET

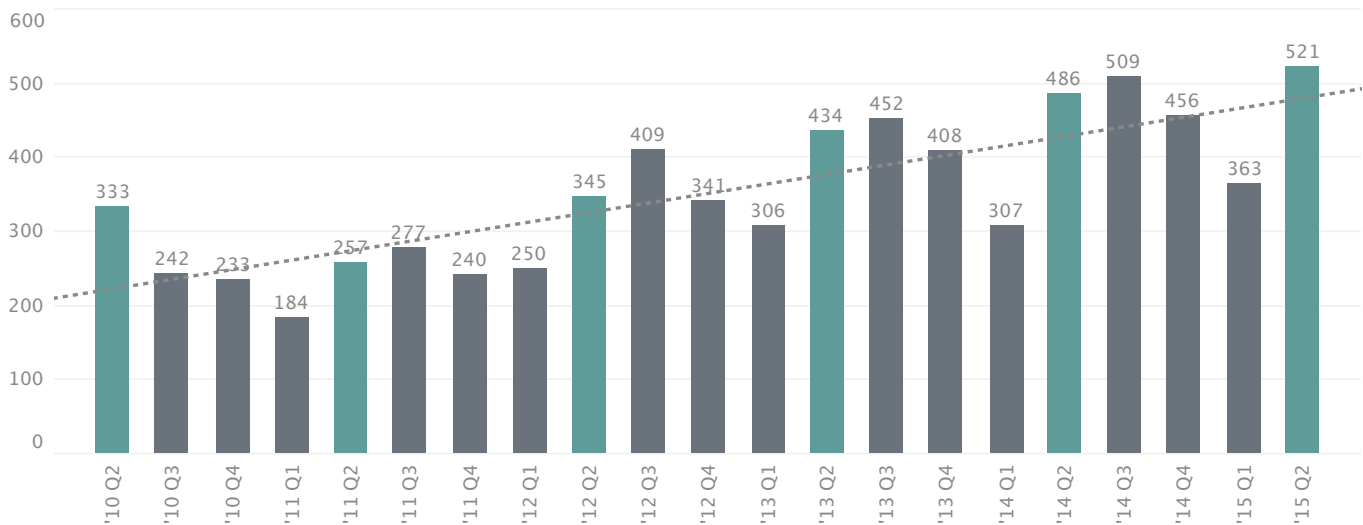
Homes sold this past quarter spent an average of 140 days on market before being sold.

6

MONTHS OF INVENTORY

At the end of this past quarter, there were 6 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	884	236,328	226,332	204,450	112	141
% Change	11.48%	2.84%	3.64%	10.51%	5.08%	-20.05%
2014	793	229,804	218,391	185,000	107	177
% Change	7.16%	4.64%	5.16%	4.37%	6.55%	0.82%
2013	740	219,605	207,665	177,250	100	175

Market Snapshot

-11%

TOTAL SALES

There were 75 total sales in the first half of 2015 compared to 84 in 2014. This translates to a 11% year-over-year decrease.

\$163,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$163,000 compared to \$167,000 in 2014.

356

TOTAL INVENTORY

At the end of this past quarter, there were 356 active listings for sale.

194

DAYS ON MARKET

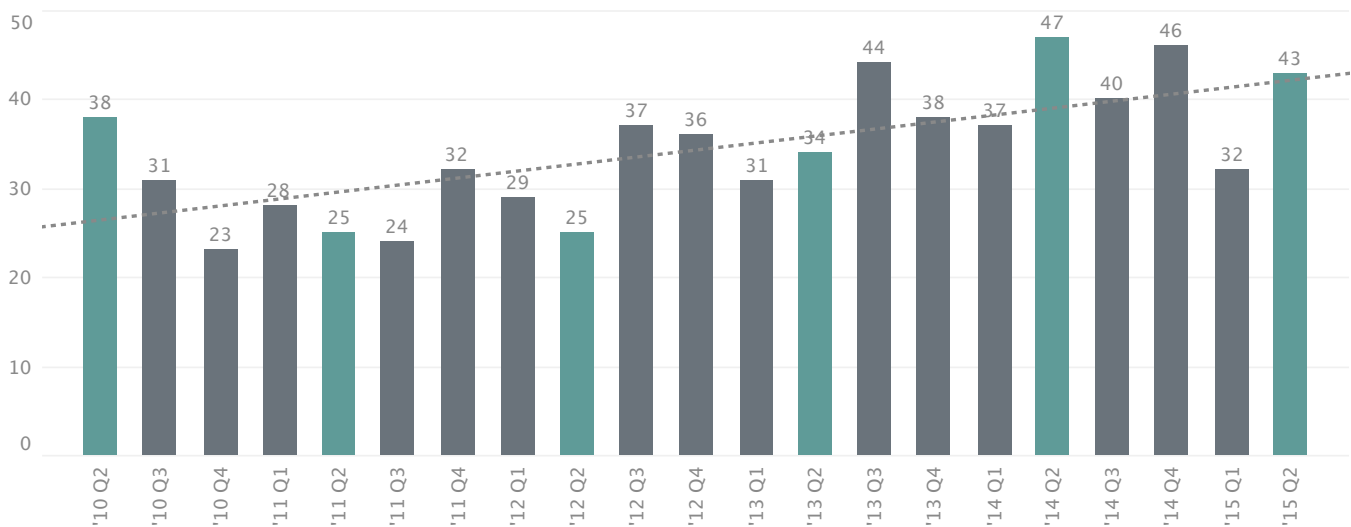
Homes sold in the first half of 2015 spent an average of 194 days on market before being sold.

20

MONTHS OF INVENTORY

At the end of this past quarter, there were 20 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	75	200,258	189,416	163,000	110	194
% Change	-10.71%	-6.68%	-2.50%	-2.40%	9.66%	-2.55%
2014	84	214,599	194,281	167,000	100	199
% Change	29.23%	0.81%	-2.88%	7.74%	-7.87%	17.47%
2013	65	212,871	200,050	155,000	109	169