

2015



ANNUAL MARKET REPORT

ASHEVILLE



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ASHEVILLE

HELLO!

Nest Realty is excited to present the 2015 Nest Annual Report. This yearly wrap-up is created to provide a thorough analysis of the Asheville real estate market. We've synthesized vast amounts of data to provide you with relevant metrics and statistics to explain our local market trends. So whether you're looking to buy a new home, sell your current home, or simply learn more about the real estate market, we hope you find this report useful and informative.

LOCAL

The Asheville area real estate market continues to surge. For the fifth straight year, our market saw positive growth in total sales, which rose 10.5% from 2014 levels. Median sales prices for the Asheville metro area (Buncombe, Henderson, Haywood and Madison counties) rose significantly, climbing to \$214,000, which marks the first time in the past five years that yearly median prices have risen above

\$200,000. In a further sign of market strength, average days on market continues to decline from 161 days in 2013, to 153 in 2014 and on to just 125 days in 2015. Limited inventory coupled with strong buyer demand is the primary reason we are experiencing rising prices. This is a situation we monitor closely in 2016.

TRENDS

In terms of total sales growth, the Asheville market performed significantly better than the national real estate market, as national sales levels only rose modestly year-over-year. Limited inventory levels were however a common trend on a national level which led to constrained total sales levels across the country. Modest price gains were also common across the country. Interest rates rose slightly but not as greatly as was anticipated at the beginning of the year. All signs suggest that a significant increase in interest rates will be seen throughout 2016. If interest rates rise dramatically, buyer demand may wane and housing inventory levels may increase.

OUR TEAM

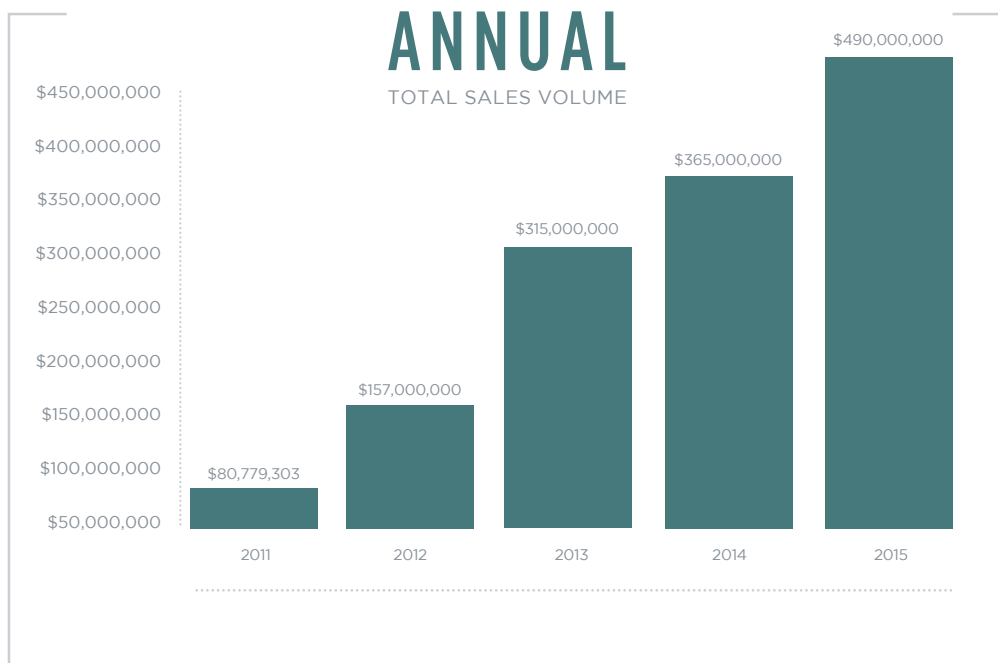
For the third year in a row, *Inc. Magazine* recognized Nest Realty as one of the fastest-growing private American companies. Our Asheville team doubled in size in 2015. We are proud to welcome associate brokers Lisa Jackson, Glenn Cullen, Brye Hambricht, and Chuck Gallopo to the Nest family. We are excited to see what 2016 has in store for us as we continue to grow.

LOOK FOR OUR TREND INDICATORS



NEST BIRD'S-EYE VIEW

* All Nest offices.



1,405†
TOTAL CLOSINGS

TOTAL
S A L E S **\$490,000,000**



LIVE WHERE YOU LOVE



— ANN

“I AM SO HAPPY THAT I FOUND LISA AND NEST!

Lisa’s knowledge of the Asheville market, different neighborhoods and the local real estate trends helped me to focus on the right location and the right house for me. She put my needs first and her patient, calm and thoughtful approach made a stressful and emotional process much easier.”

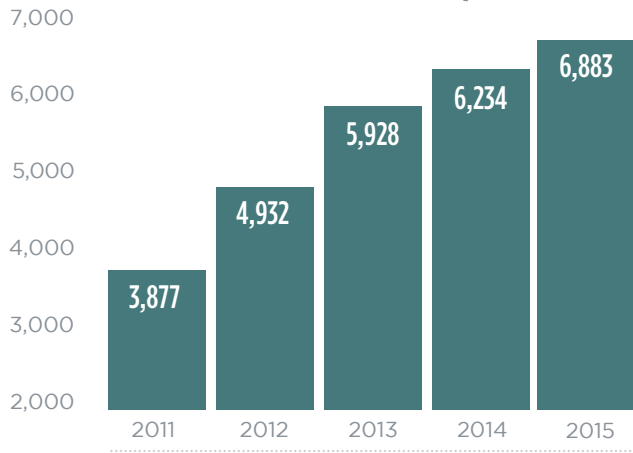


ASHEVILLE AREA MSA

AREA ANALYSIS FOR ASHEVILLE AREA MSA*

| MSA | 2013 | % | 2014 | % | 2015 |
|-----------------|-----------------|-------|-----------------|--------|-----------------|
| Total Sales | 5,928 | 5.16 | 6,234 | 10.41 | 6,883 |
| Median Price | \$189,000 | 4.48 | \$197,475 | 8.37 | \$214,000 |
| Days on Market | 161 | -5.59 | 153 | -17.76 | 125 |
| Avg. List Price | \$248,552 | 3.11 | \$256,280 | 3.59 | \$265,481 |
| Avg. Sale Price | \$234,670 | 3.89 | \$243,795 | 4.31 | \$254,312 |
| Total Volume | \$1,391,125,536 | 9.25 | \$1,519,815,213 | 15.17 | \$1,750,427,479 |

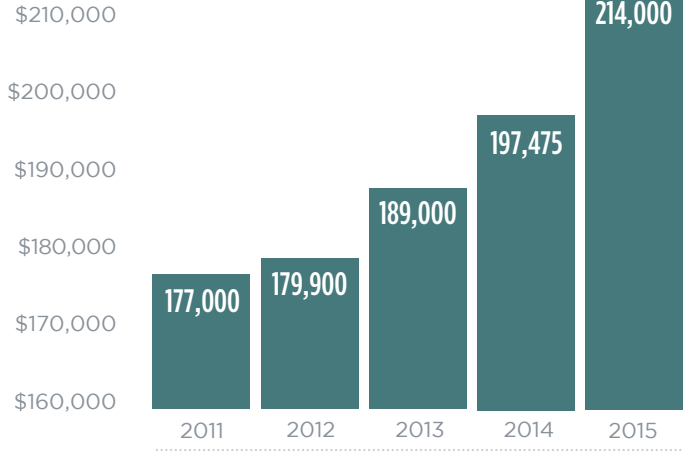
TOTAL SALES



TRENDING



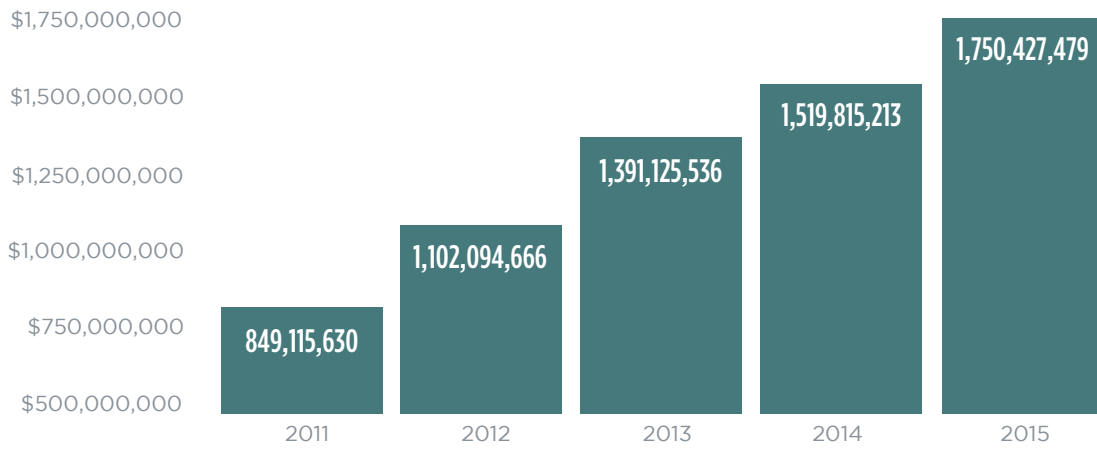
MEDIAN PRICE



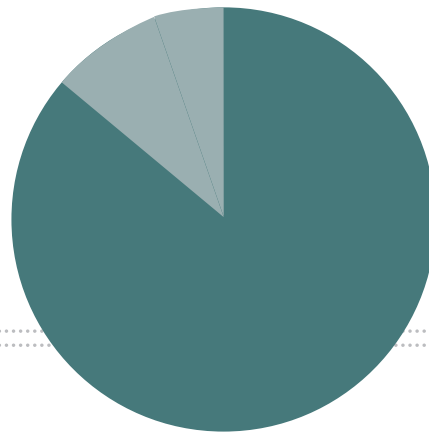
TRENDING



TOTAL CLOSED VOLUME



TRENDING

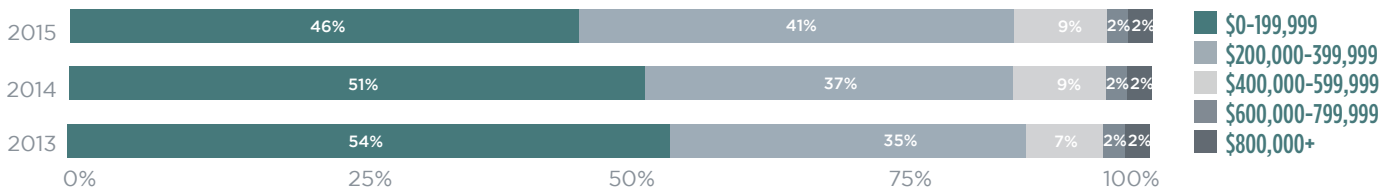


SALES BY TYPE

5,941 SINGLE FAMILY

942 CONDO/TOWNHOME

SALES BY PRICE POINT

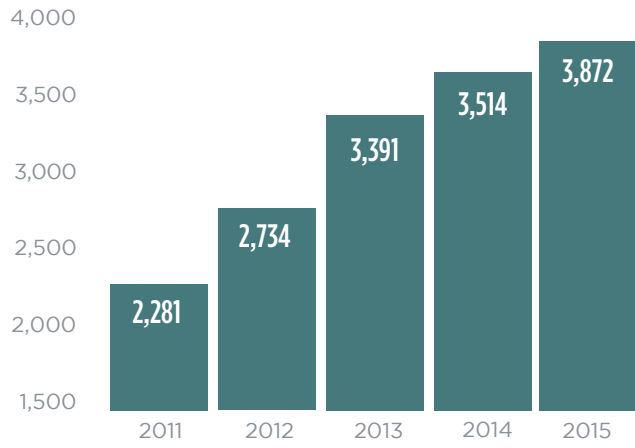




BUNCOMBE COUNTY

| BUNCOMBE | 2013 | % | 2014 | % | 2015 |
|-----------------|---------------|-------|---------------|--------|-----------------|
| Total Sales | 3,391 | 3.63 | 3,514 | 10.19 | 3,872 |
| Median Price | \$205,000 | 4.88 | \$215,000 | 6.98 | \$230,000 |
| Days on Market | 142 | -7.75 | 131 | -19.08 | 106 |
| Avg. List Price | \$273,426 | 3.48 | \$282,930 | 3.58 | \$293,052 |
| Avg. Sale Price | \$259,292 | 4.29 | \$270,421 | 4.33 | \$282,139 |
| Total Volume | \$879,259,115 | 8.07 | \$950,258,377 | 14.96 | \$1,092,441,028 |

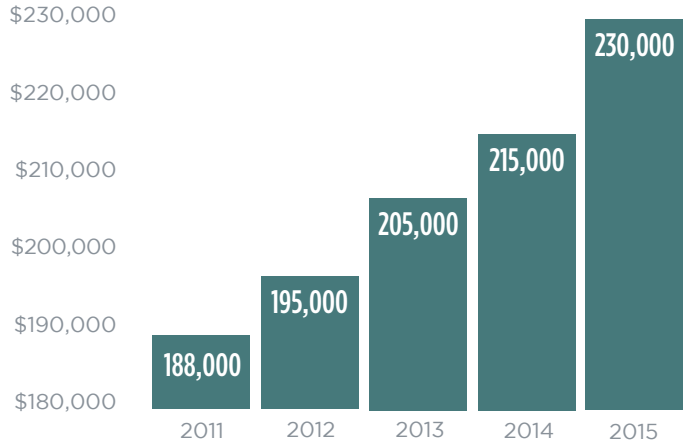
TOTAL SALES



TRENDING



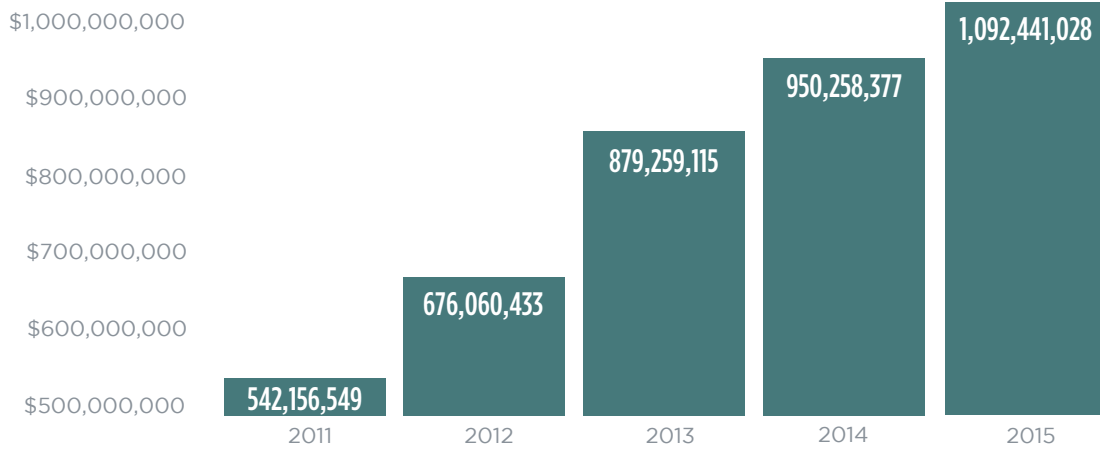
MEDIAN PRICE



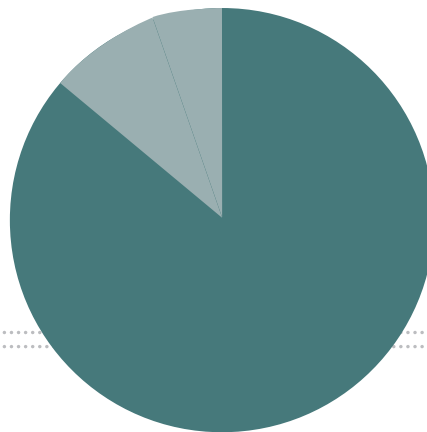
TRENDING



TOTAL CLOSED VOLUME



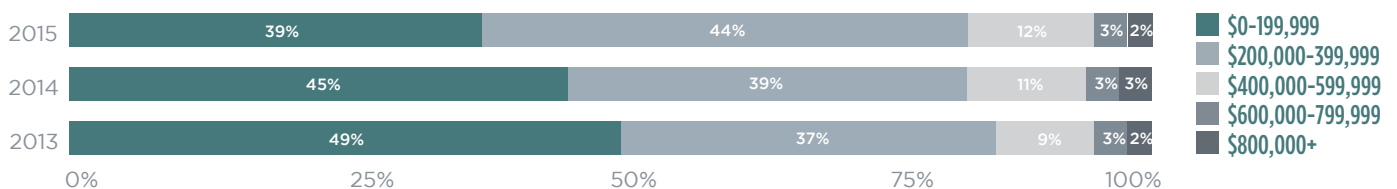
TRENDING



SALES BY TYPE

3,316 SINGLE FAMILY
556 CONDO/TOWNHOME

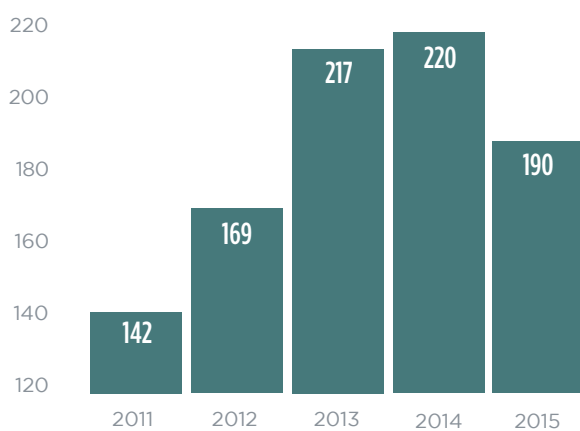
SALES BY PRICE POINT





DOWNTOWN ASHEVILLE

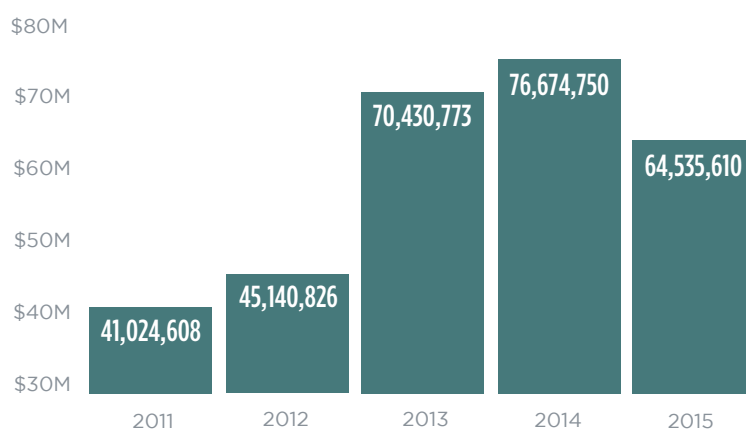
TOTAL SALES 



TRENDING



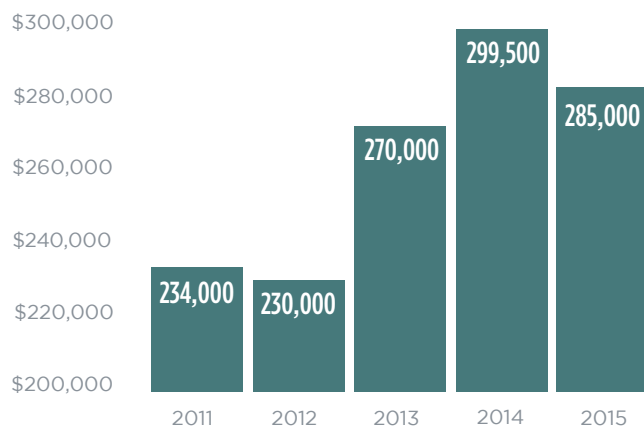
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

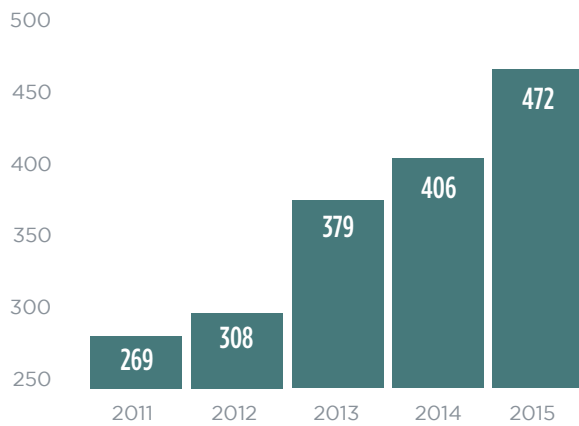


| DOWNTOWN | 2014 | % | 2015 |
|-----------------|--------------|--------|--------------|
| Total Sales | 220 | -13.64 | 190 |
| Median Price | \$299,500 | -4.84 | \$285,000 |
| Days on Market | 125 | -32.00 | 85 |
| Avg. List Price | \$366,672 | -4.21 | \$351,250 |
| Avg. Sale Price | \$348,522 | -2.54 | \$339,661 |
| Total Volume | \$76,674,750 | -15.83 | \$64,535,610 |



EAST ASHEVILLE

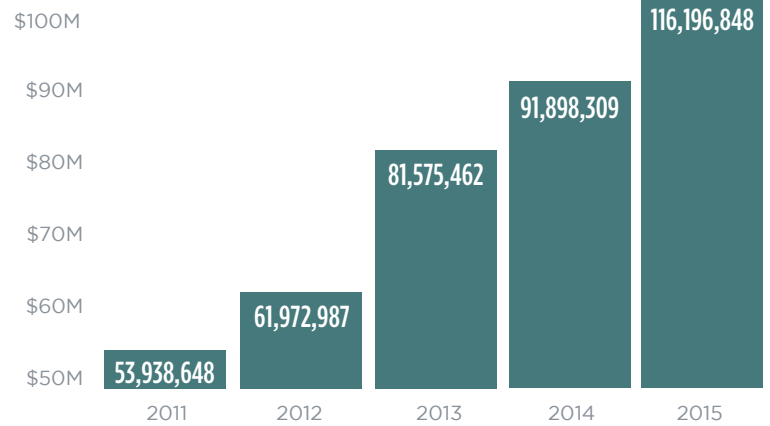
TOTAL SALES



TRENDING



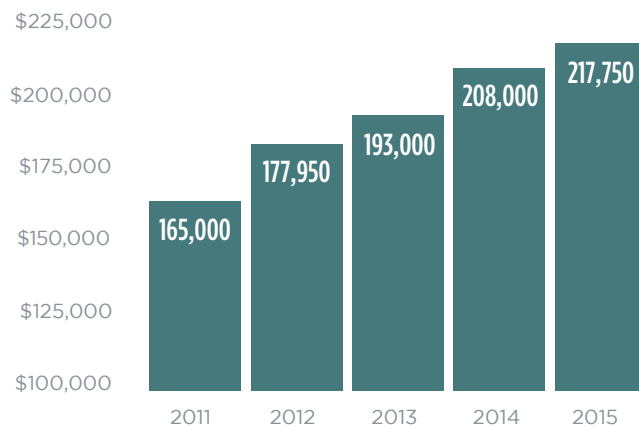
TOTAL CLOSED VOLUME



TRENDING



MEDIAN PRICE



TRENDING

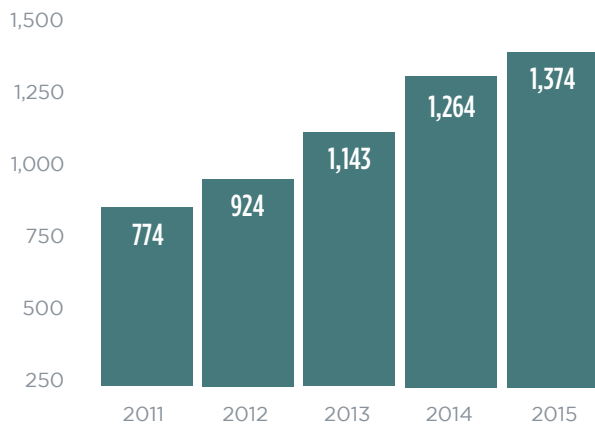


| EAST ASHEVILLE | 2014 | % | 2015 |
|-----------------|--------------|--------|---------------|
| Total Sales | 406 | 16.26 | 472 |
| Median Price | \$208,000 | 4.69 | \$217,750 |
| Days on Market | 126 | -26.98 | 92 |
| Avg. List Price | \$236,335 | 7.89 | \$254,971 |
| Avg. Sale Price | \$226,351 | 8.76 | \$246,180 |
| Total Volume | \$91,898,309 | 26.44 | \$116,196,848 |



WEST ASHEVILLE

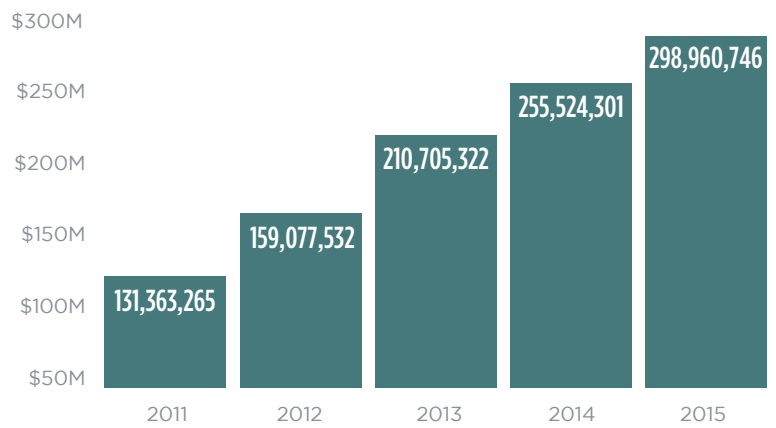
TOTAL SALES 



TRENDING



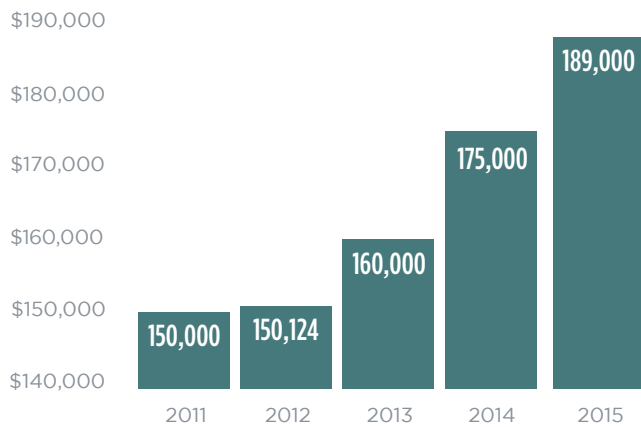
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

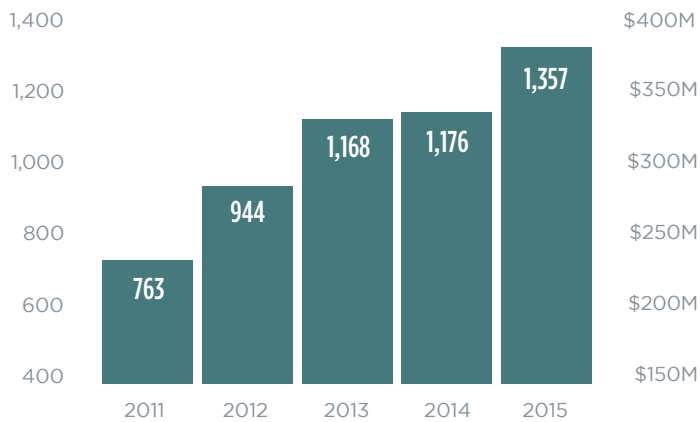


| WEST ASHEVILLE | 2014 | % | 2015 |
|-----------------|---------------|--------|---------------|
| Total Sales | 1,264 | 8.70 | 1,374 |
| Median Price | \$175,000 | 8.00 | \$189,000 |
| Days on Market | 130 | -10.77 | 116 |
| Avg. List Price | \$210,819 | 6.85 | \$225,261 |
| Avg. Sale Price | \$202,155 | 7.63 | \$217,584 |
| Total Volume | \$255,524,301 | 17.00 | \$298,960,746 |



SOUTH ASHEVILLE

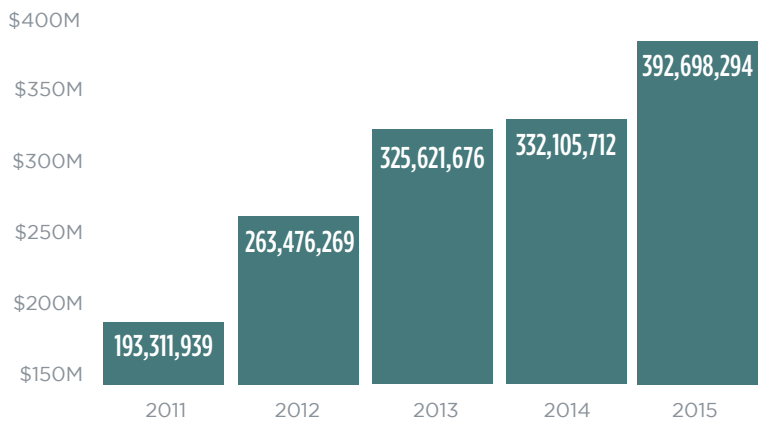
TOTAL SALES 



TRENDING



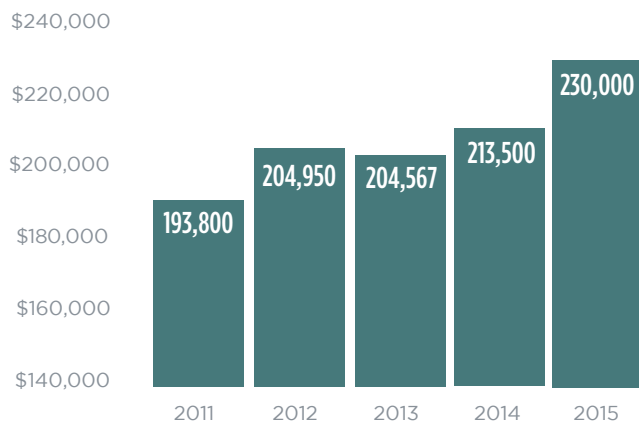
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

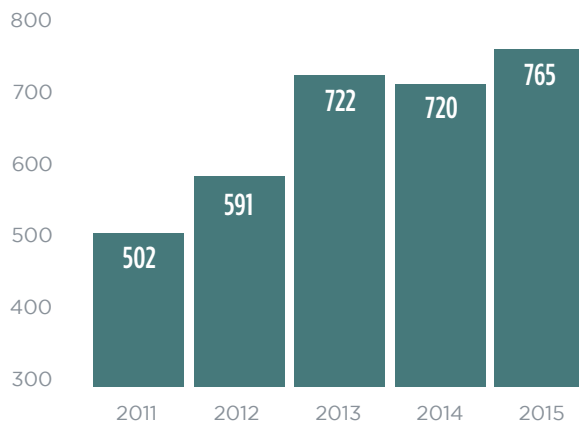


| SOUTH ASHEVILLE | 2014 | % | 2015 |
|-----------------|---------------|--------|---------------|
| Total Sales | 1,176 | 15.39 | 1,357 |
| Median Price | \$213,500 | 7.73 | \$230,000 |
| Days on Market | 138 | -21.01 | 109 |
| Avg. List Price | \$295,683 | 1.78 | \$300,951 |
| Avg. Sale Price | \$282,403 | 2.47 | \$289,387 |
| Total Volume | \$332,105,712 | 18.24 | \$392,698,294 |



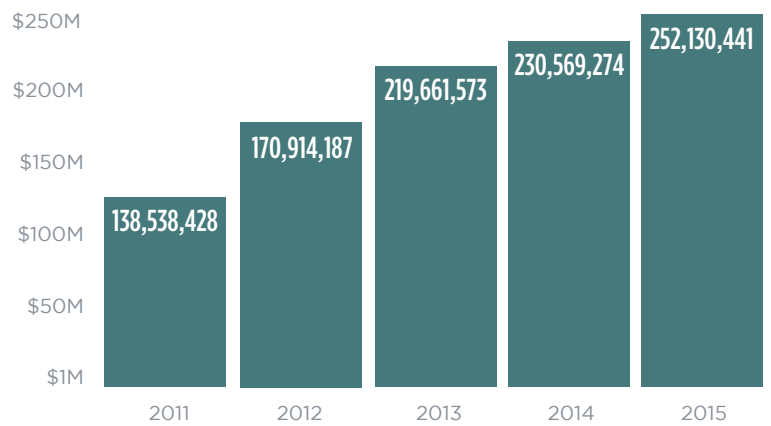
NORTH ASHEVILLE

TOTAL SALES 



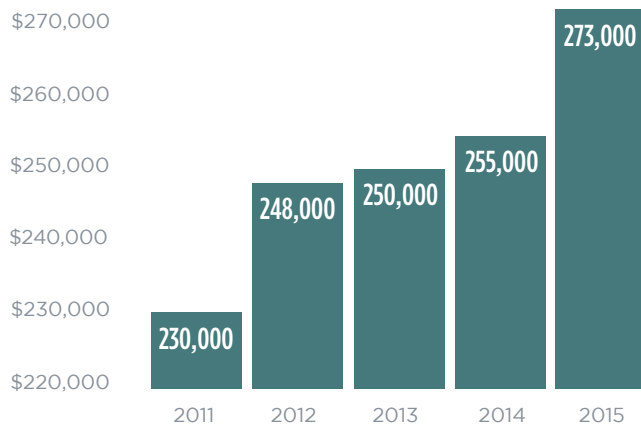
TRENDING 

TOTAL CLOSED VOLUME 



TRENDING 

MEDIAN PRICE 



TRENDING 

| NORTH ASHEVILLE | 2014 | % | 2015 |
|-----------------|---------------|--------|---------------|
| Total Sales | 720 | 6.25 | 765 |
| Median Price | \$255,000 | 7.06 | \$273,000 |
| Days on Market | 124 | -19.35 | 100 |
| Avg. List Price | \$336,534 | 1.80 | \$342,593 |
| Avg. Sale Price | \$320,235 | 2.92 | \$329,582 |
| Total Volume | \$230,569,274 | 9.35 | \$252,130,441 |



— EDY

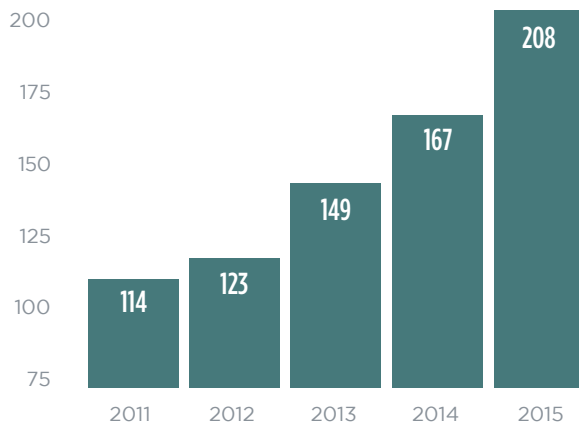
“JANET WAS A REFERRAL FROM A FRIEND OF MINE IN
FLORIDA.

Janet’s service is just incredible and I say that as a real estate broker myself with 40 years of experience. She grew up here and knows everything about the area and the market. I am careful with the recommendations I make. I have complete confidence in Janet and have already referred her to several of my friends.”



BLACK MOUNTAIN

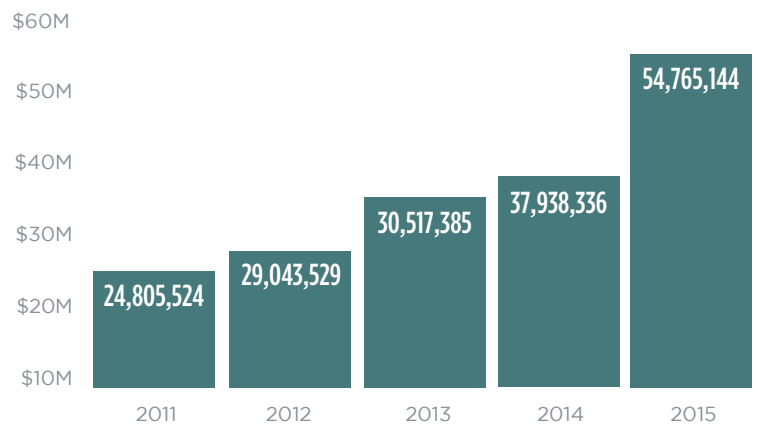
TOTAL SALES 



TRENDING



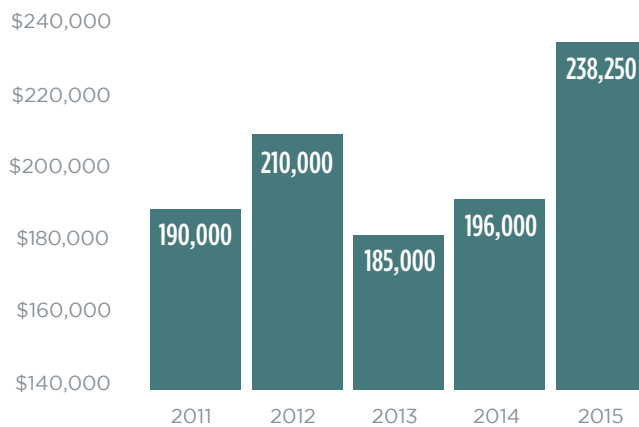
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

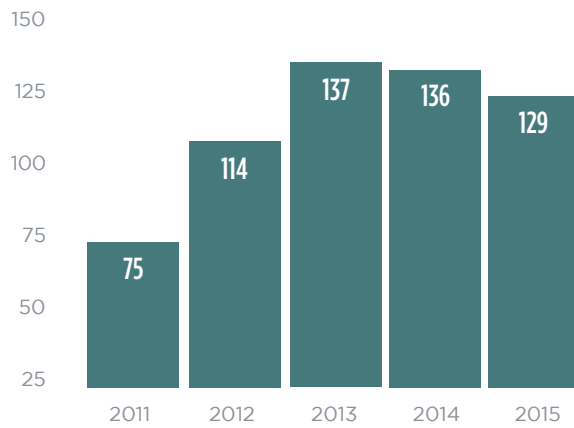


| BLACK MOUNTAIN | 2014 | % | 2015 |
|-----------------|--------------|--------|--------------|
| Total Sales | 167 | 24.55 | 208 |
| Median Price | \$196,000 | 21.56 | \$238,250 |
| Days on Market | 157 | -18.47 | 128 |
| Avg. List Price | \$236,472 | 16.52 | \$275,532 |
| Avg. Sale Price | \$227,176 | 15.90 | \$263,294 |
| Total Volume | \$37,938,336 | 44.35 | \$54,765,144 |



FAIRVIEW

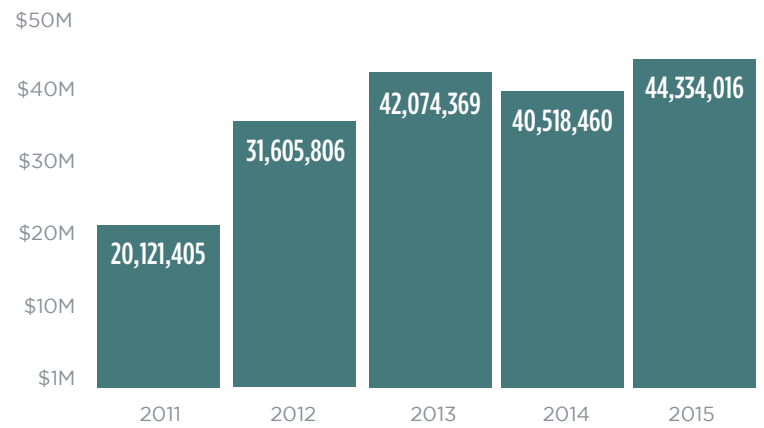
TOTAL SALES



TRENDING



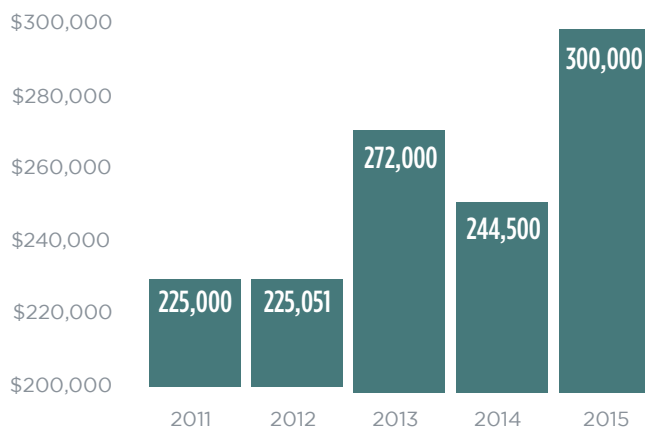
TOTAL CLOSED VOLUME



TRENDING



MEDIAN PRICE



TRENDING

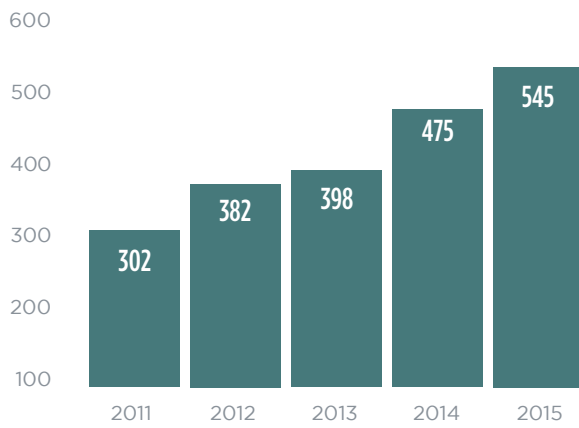


| FAIRVIEW | 2014 | % | 2015 |
|-----------------|--------------|--------|--------------|
| Total Sales | 136 | -5.15 | 129 |
| Median Price | \$244,500 | 22.70 | \$300,000 |
| Days on Market | 153 | -23.53 | 117 |
| Avg. List Price | \$314,403 | 13.33 | \$356,328 |
| Avg. Sale Price | \$297,930 | 15.35 | \$343,675 |
| Total Volume | \$40,518,460 | 9.42 | \$44,334,016 |



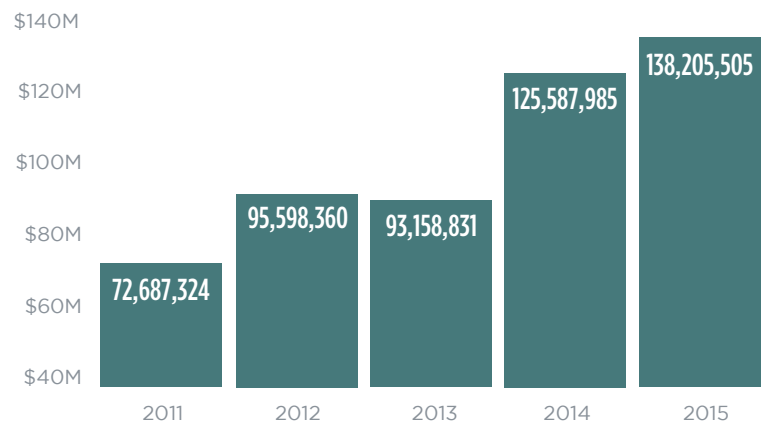
BREVARD

TOTAL SALES 



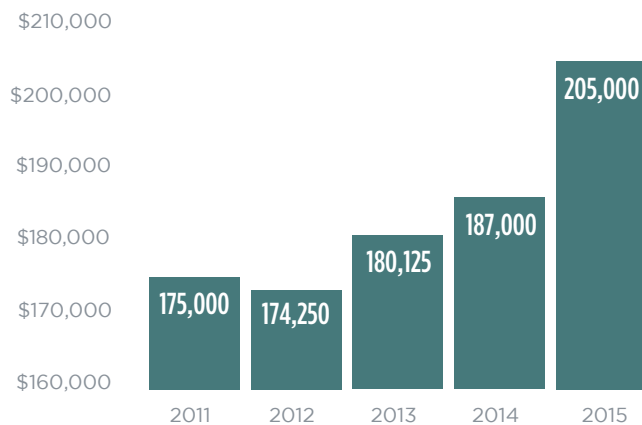
TRENDING 

TOTAL CLOSED VOLUME 



TRENDING 

MEDIAN PRICE 



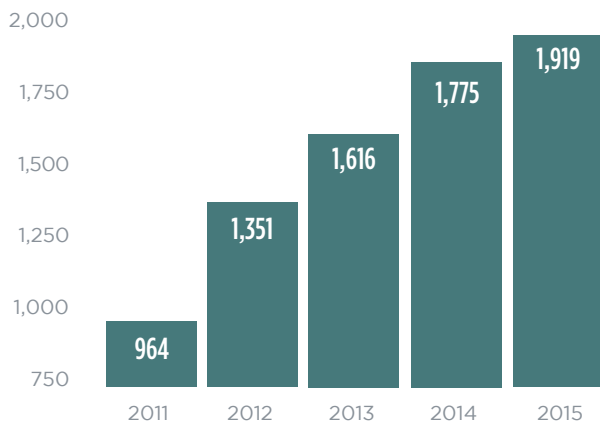
TRENDING 

| BREVARD | 2014 | % | 2015 |
|-----------------|---------------|--------|---------------|
| Total Sales | 475 | 14.74 | 545 |
| Median Price | \$187,000 | 9.63 | \$205,000 |
| Days on Market | 258 | -15.50 | 218 |
| Avg. List Price | \$299,672 | -9.63 | \$270,809 |
| Avg. Sale Price | \$264,396 | -4.09 | \$253,588 |
| Total Volume | \$125,587,985 | 10.05 | \$138,205,505 |



HENDERSONVILLE

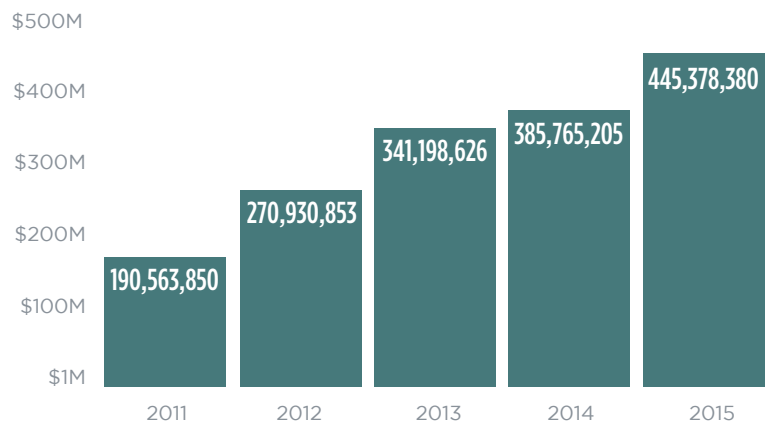
TOTAL SALES 



TRENDING



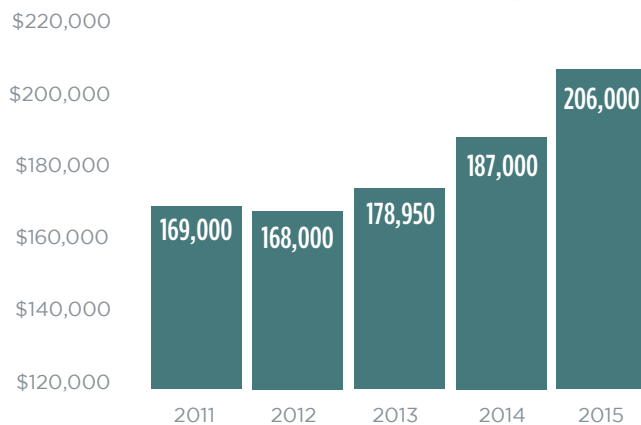
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

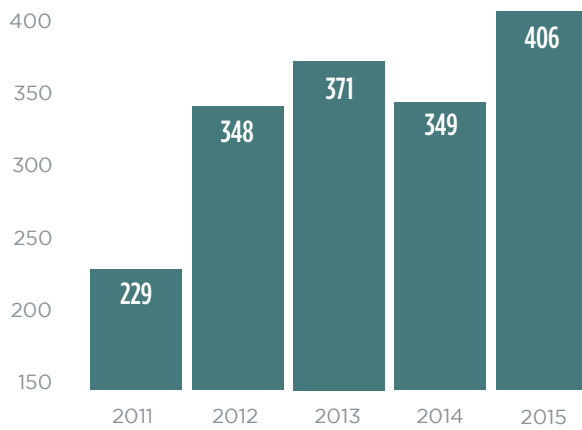


| HENDERSONVILLE | 2014 | % | 2015 |
|-----------------|---------------|--------|---------------|
| Total Sales | 1,775 | 8.11 | 1,919 |
| Median Price | \$187,000 | 10.16 | \$206,000 |
| Days on Market | 162 | -22.84 | 125 |
| Avg. List Price | \$228,707 | 6.40 | \$243,347 |
| Avg. Sale Price | \$217,333 | 6.79 | \$232,089 |
| Total Volume | \$385,765,205 | 15.45 | \$445,378,380 |



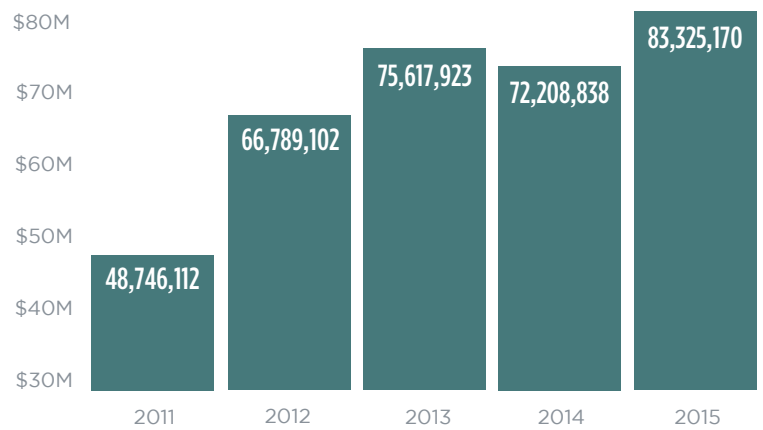
WAYNESVILLE

TOTAL SALES 



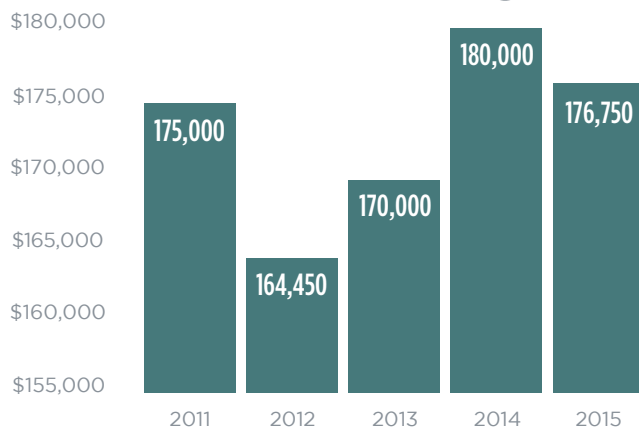
TRENDING 

TOTAL CLOSED VOLUME 



TRENDING 

MEDIAN PRICE 



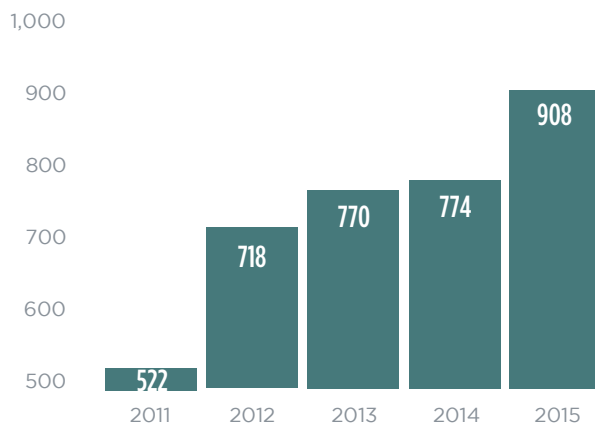
TRENDING 

| WAYNESVILLE | 2014 | % | 2015 |
|-----------------|--------------|--------|--------------|
| Total Sales | 349 | 16.33 | 406 |
| Median Price | \$180,000 | -1.81 | \$176,750 |
| Days on Market | 214 | -13.55 | 185 |
| Avg. List Price | \$221,036 | -1.84 | \$216,961 |
| Avg. Sale Price | \$206,902 | -0.81 | \$205,234 |
| Total Volume | \$72,208,838 | 15.39 | \$83,325,170 |



HAYWOOD COUNTY

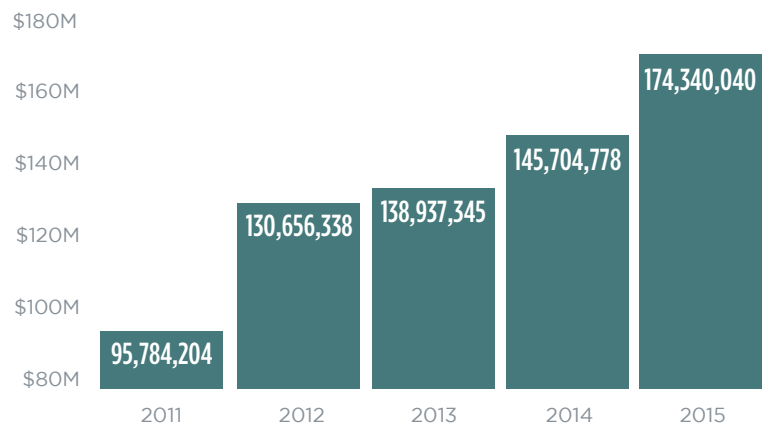
TOTAL SALES 



TRENDING



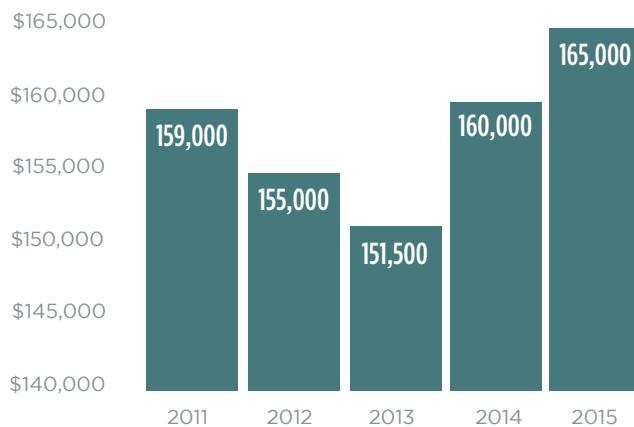
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

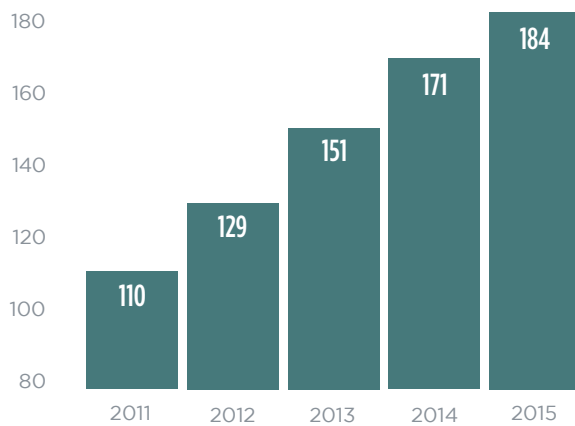


| HAYWOOD | 2014 | % | 2015 |
|-----------------|---------------|-------|---------------|
| Total Sales | 774 | 17.31 | 908 |
| Median Price | \$160,000 | 3.13 | \$165,000 |
| Days on Market | 213 | -9.86 | 192 |
| Avg. List Price | \$201,222 | 1.25 | \$203,741 |
| Avg. Sale Price | \$188,249 | 1.99 | \$192,004 |
| Total Volume | \$145,704,778 | 19.65 | \$174,340,040 |



MADISON COUNTY

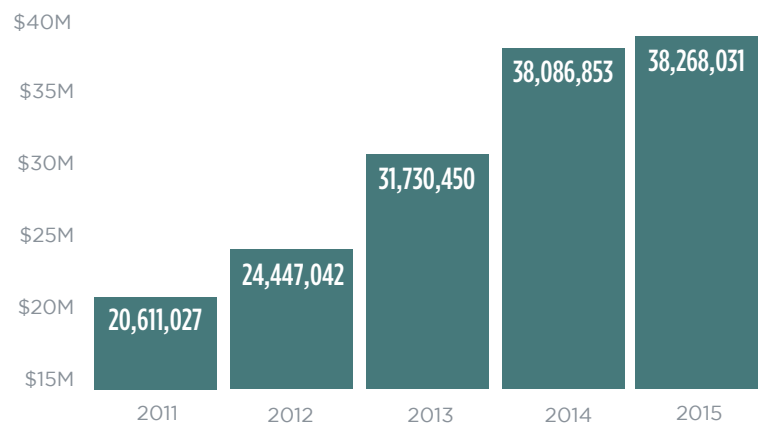
TOTAL SALES 



TRENDING



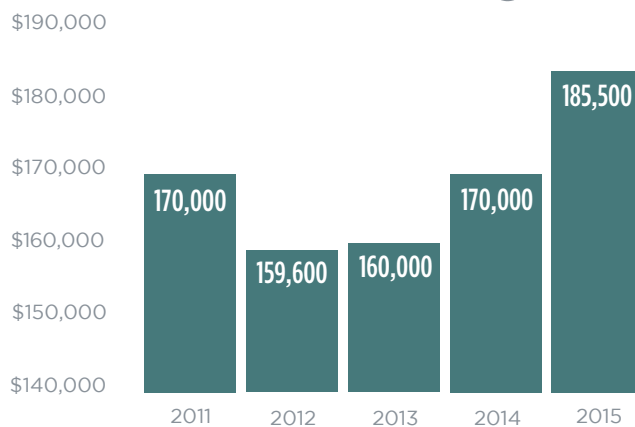
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING



| MADISON | 2014 | % | 2015 |
|-----------------|--------------|-------|--------------|
| Total Sales | 171 | 7.60 | 184 |
| Median Price | \$170,000 | 9.12 | \$185,500 |
| Days on Market | 213 | -9.86 | 192 |
| Avg. List Price | \$244,067 | -9.53 | \$220,811 |
| Avg. Sale Price | \$222,730 | -6.62 | \$207,978 |
| Total Volume | \$38,086,853 | 0.48 | \$38,268,031 |

A SAMPLING OF NEST'S

2015 TRANSACTIONS



1 ALEXANDER CREST \$449,250



3 CRESTVIEW COURT \$249,500



11 WILLOW SIDE COURT \$700,000



21 DIANTHUS DRIVE \$575,000



29 CROWNINGWAY DRIVE \$566,000



47 GRACELYN ROAD \$375,000



52 CHESHIRE DRIVE \$473,000



53 HENSLEY ROAD \$340,000



91 GREAT OAK LANE \$885,000



103 WINDSONG DRIVE \$570,000



124 NORWOOD AVENUE \$342,000



181 ARDMION PARK, UNIT 1 \$962,000





LIVE WHERE YOU LOVE



60 NORTH MARKET STREET, C200
ASHEVILLE, NC 28801
800.325.NEST nestrealty.com

ASHEVILLE

