

2016



ANNUAL MARKET REPORT

ASHEVILLE

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ASHEVILLE

HELLO!

Nest Realty is proud to present the 2016 Nest Annual Report. This yearly wrap-up is designed to provide a thorough analysis of the Asheville real estate market. We've processed a year's worth of sales data to provide you with relevant metrics and statistics to explain what's happening in our local market. So whether you're looking to buy a new home, sell your current home, or simply learn more about the Asheville area real estate market, we hope you find this report to be an effective resource.

LOCAL

For yet another year, the Asheville market had a strong performance with lots of activity. We experienced another year of positive sales growth with sales increasing more than 8% from 2015. Median sale prices rose significantly once again, posting a 7.5% year-over-year increase. Buyer demand remains incredibly strong as

days on market dropped nearly 41% to an average of 74 days. Inventory levels remained limited, which is a primary factor in the decline in days on market as well as the rise in prices. With buyer demand remaining strong, current market conditions favor sellers moving into 2017.

TRENDS

In terms of total sales growth, the Asheville market once again performed significantly better than the national real estate market as national sales levels only rose modestly year-over-year. Limited inventory levels continued to be a common theme on a national level, but didn't prevent existing homes sales from reaching a ten-year high in 2016. Median sales prices rose throughout most parts of the country this past year as a result of depressed inventory levels. Moving into 2017, the trajectory of interest rates remains uncertain, but national outlooks are positive. This will be an important factor that we monitor throughout the year.

OUR TEAM

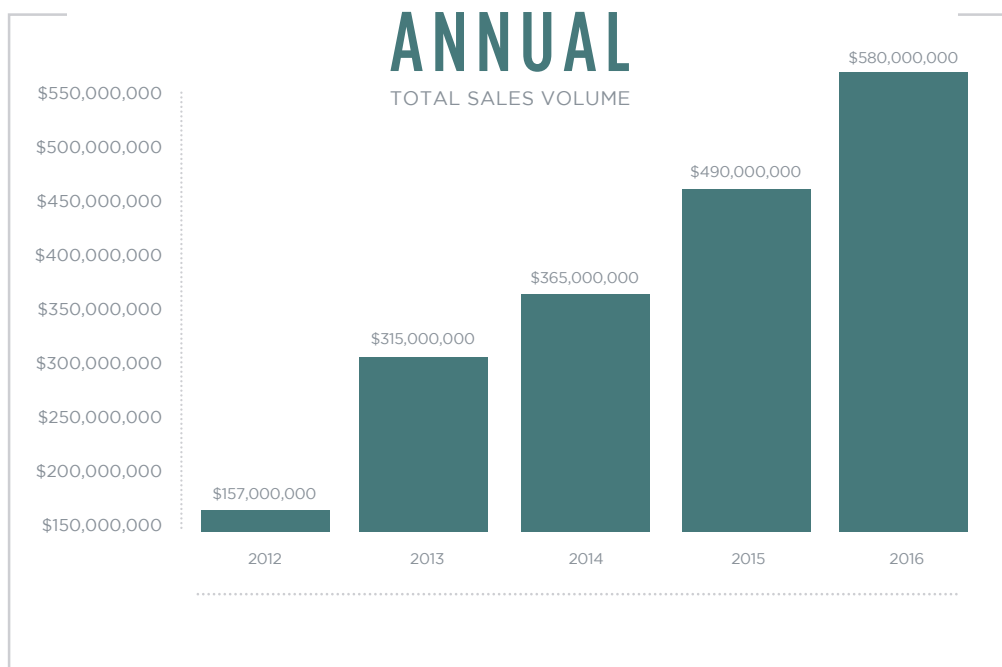
For the fourth year in a row, *Inc. Magazine* recognized Nest Realty as one of its fastest growing private American Real Estate brokerages. In 2016, we moved into our first permanent office location at 394 Merrimon Avenue, Suite A, Asheville, NC. We welcomed several new brokers this year, growing to a total of ten brokers with four more agents coming onboard in early 2017. Amongst our amazing team, we have two agents ranked in the top 50 for sales volume in Western North Carolina.

LOOK FOR OUR TREND INDICATORS



NEST BIRD'S-EYE VIEW

* All Nest offices.



1,675 
TOTAL CLOSINGS

TOTAL
SALES **\$580,000,000**



LIVE WHERE YOU LOVE



— WALTON & LAURA

**“I WAS RELOCATING FROM CHARLOTTE AND NEEDED TO FIND
A HOME FOR MYSELF AND MY BOYFRIEND.**

As a first-time home buyer, I was really excited and nervous at the same time. My Nest broker made sure to explain everything during the process and helped us find the perfect home in a short amount of time. She calmed my nerves and was absolutely amazing. We love our new home and would definitely recommend Nest.”



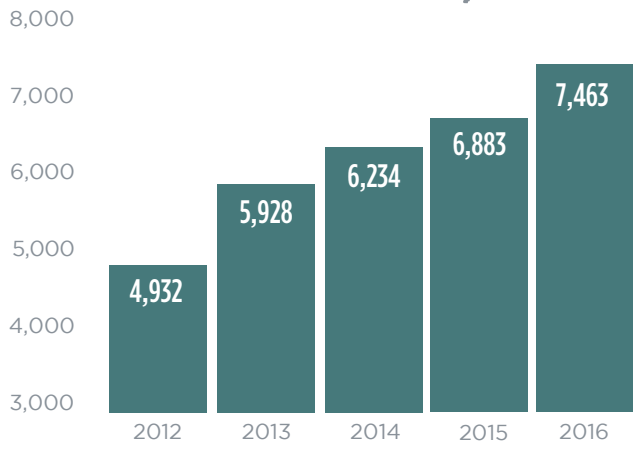
ASHEVILLE AREA MSA

AREA ANALYSIS FOR ASHEVILLE AREA MSA*

MSA	2014	%	2015	%	2016
Total Sales	6,234	10.41	6,883	8.43	7,463
Median Price	\$197,475	8.37	\$214,000	7.48	\$230,000
Days on Market	153	-17.76	125	-40.80	74
Avg. List Price	\$256,280	3.59	\$265,481	7.64	\$285,767
Avg. Sale Price	\$243,795	4.31	\$254,312	8.20	\$275,155
Total Volume	\$1,519,815,213	15.17	\$1,750,427,479	17.31	\$2,053,484,569

*The Asheville Area MSA consists of the City of Asheville, Buncombe, Haywood, Henderson, and Madison counties. Data as of 1/13/17.

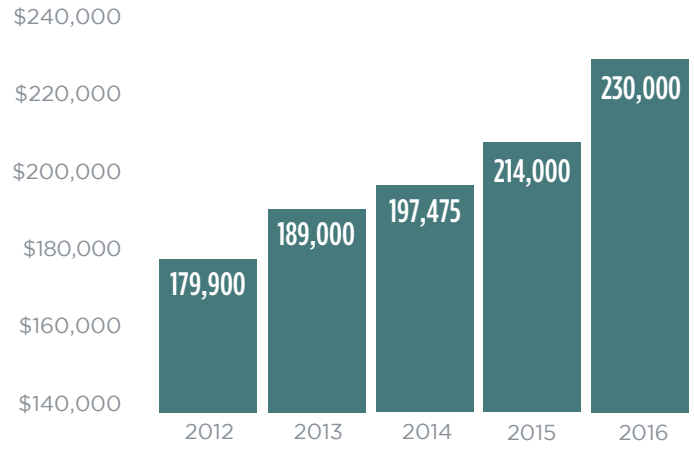
TOTAL SALES



TRENDING



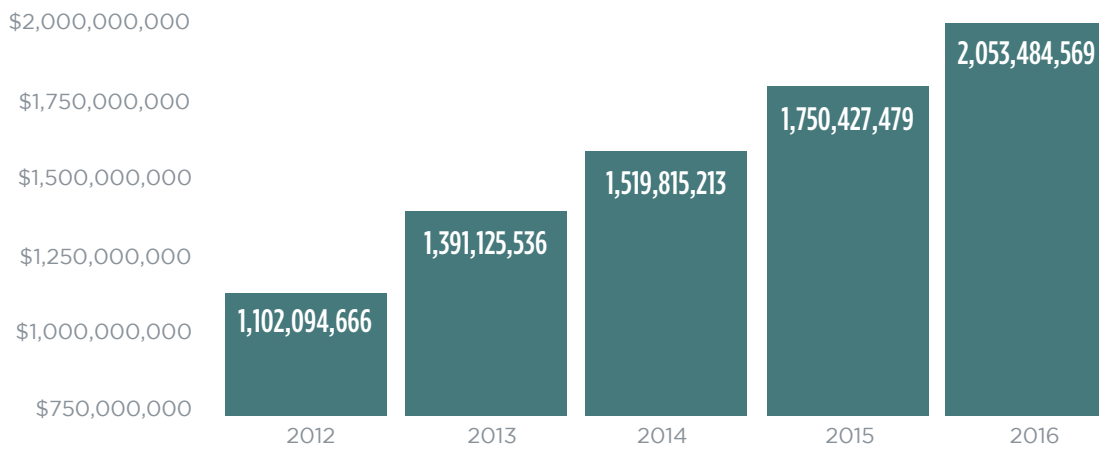
MEDIAN PRICE



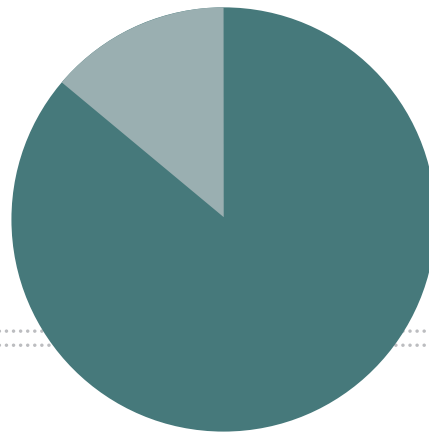
TRENDING



TOTAL CLOSED VOLUME



TRENDING

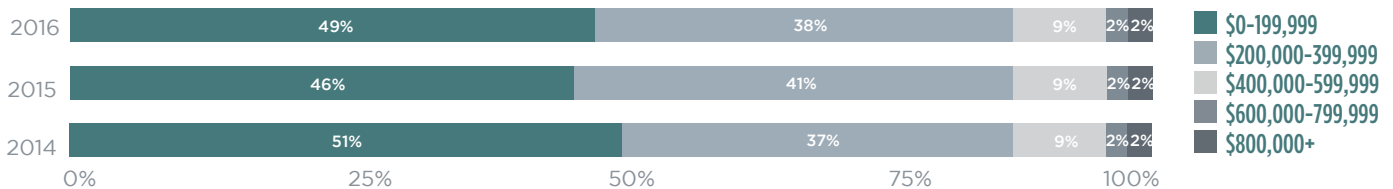


SALES BY TYPE

6,371 SINGLE FAMILY

1,092 CONDO/TOWNHOME

SALES BY PRICE POINT

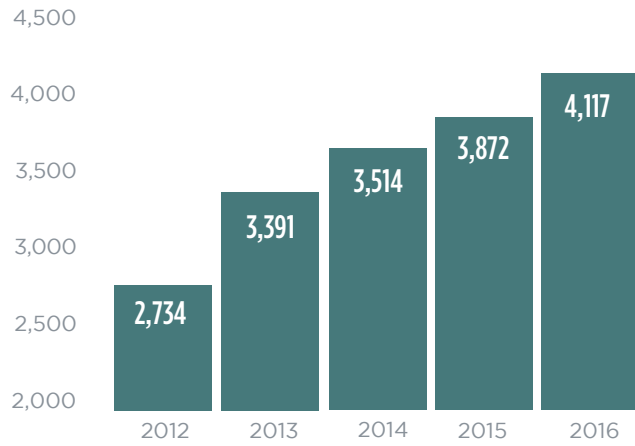




BUNCOMBE COUNTY

BUNCOMBE	2014	%	2015	%	2016
Total Sales	3,514	10.19	3,872	6.33	4,117
Median Price	\$215,000	6.98	\$230,000	10.39	\$253,900
Days on Market	131	-19.08	106	-41.51	62
Avg. List Price	\$282,930	3.58	\$293,052	10.00	\$322,351
Avg. Sale Price	\$270,421	4.33	\$282,139	10.38	\$311,423
Total Volume	\$950,258,377	14.96	\$1,092,441,028	17.36	\$1,282,129,722

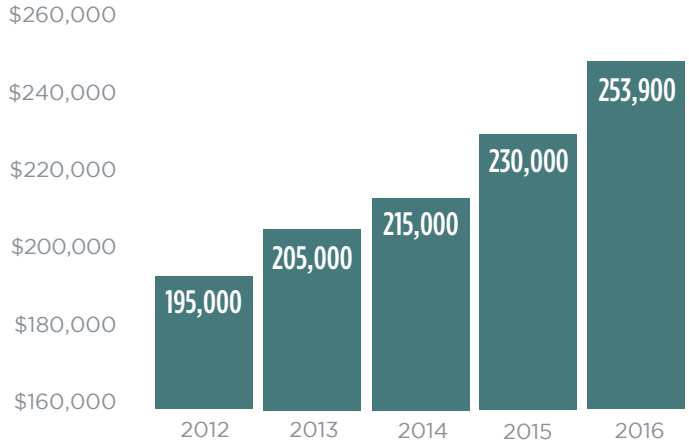
TOTAL SALES



TRENDING



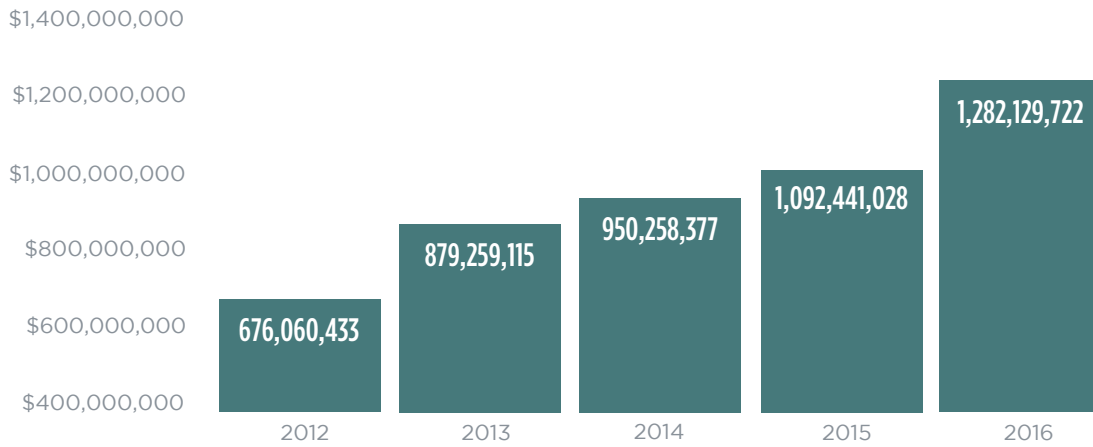
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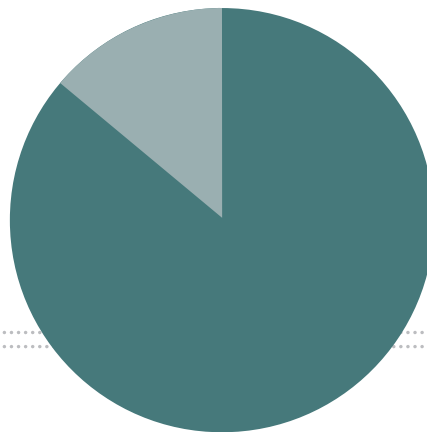
TRENDING



TOTAL CLOSED VOLUME



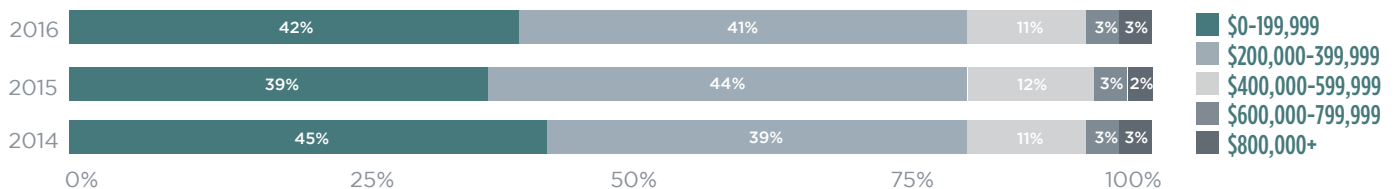
TRENDING



SALES BY TYPE

3,504 SINGLE FAMILY
613 CONDO/TOWNHOME

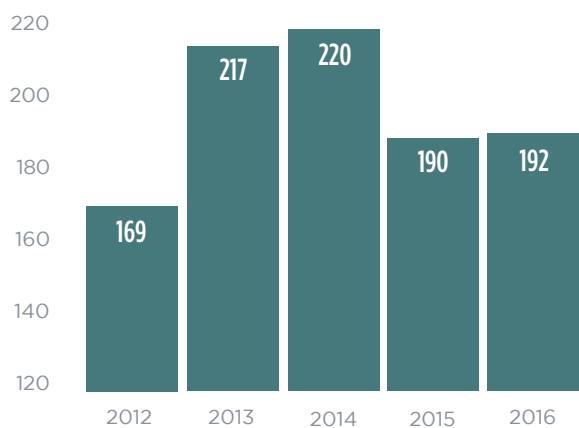
SALES BY PRICE POINT





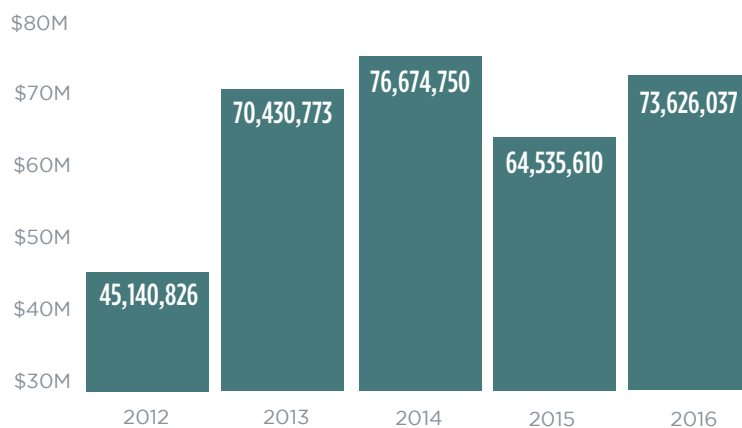
DOWNTOWN ASHEVILLE

TOTAL SALES 



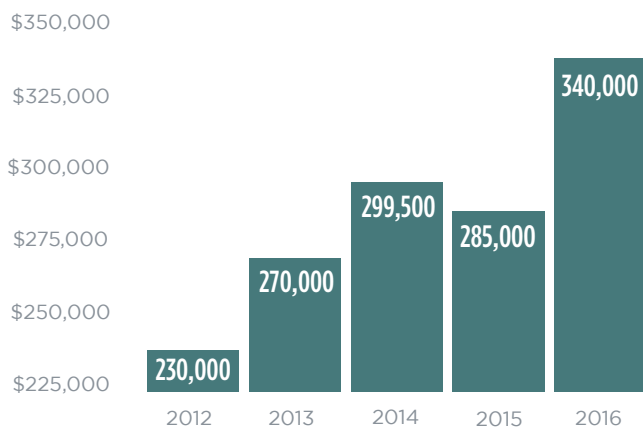
TRENDING 

TOTAL CLOSED VOLUME 



TRENDING 

MEDIAN PRICE 



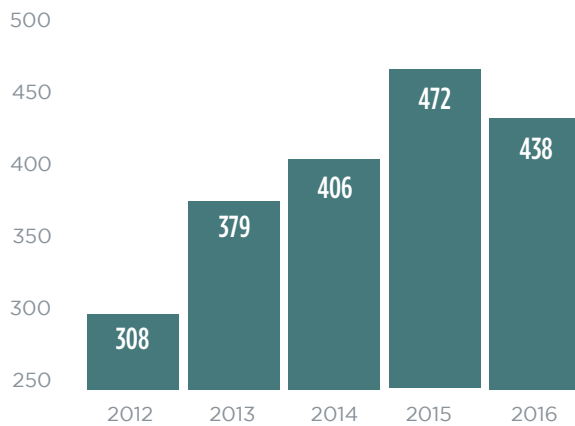
TRENDING 

DOWNTOWN	2015	%	2016
Total Sales	190	1.05	192
Median Price	\$285,000	19.30	\$340,000
Days on Market	85	-31.76	58
Avg. List Price	\$351,250	14.03	\$400,515
Avg. Sale Price	\$339,661	12.90	\$383,469
Total Volume	\$64,535,610	14.09	\$73,626,037



EAST ASHEVILLE

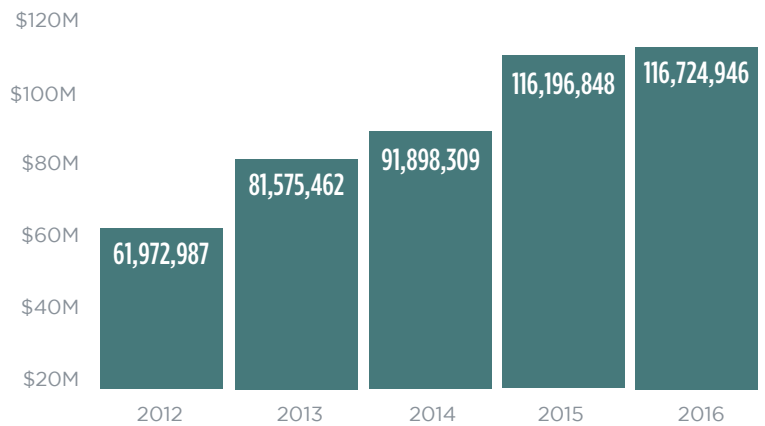
TOTAL SALES



TRENDING



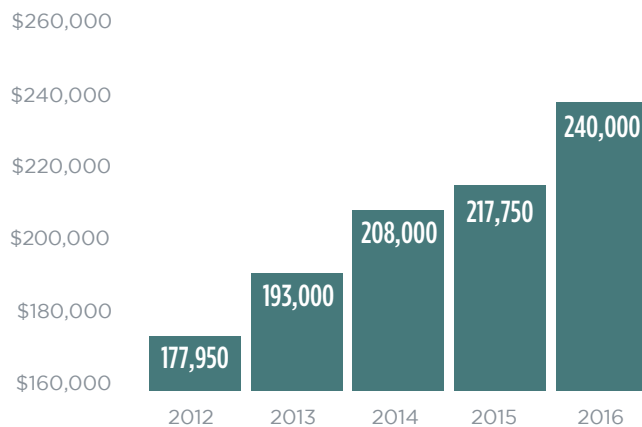
TOTAL CLOSED VOLUME



TRENDING



MEDIAN PRICE



TRENDING

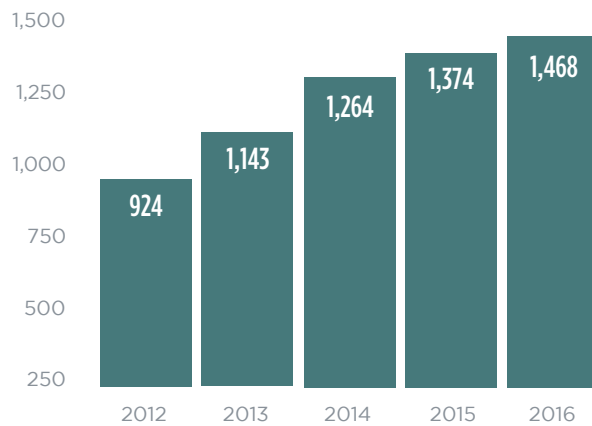


EAST ASHEVILLE	2015	%	2016
Total Sales	472	-7.20	438
Median Price	\$217,750	10.22	\$240,000
Days on Market	92	-50.00	46
Avg. List Price	\$254,971	7.32	\$273,641
Avg. Sale Price	\$246,180	8.25	\$266,495
Total Volume	\$116,196,848	0.45	\$116,724,946



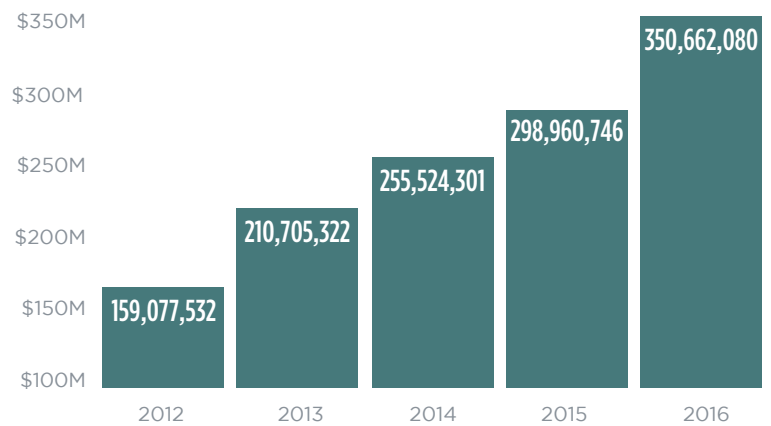
WEST ASHEVILLE

TOTAL SALES 



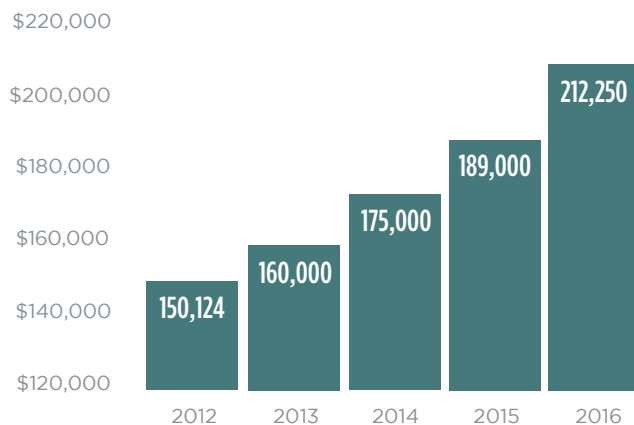
TRENDING 

TOTAL CLOSED VOLUME 



TRENDING 

MEDIAN PRICE 



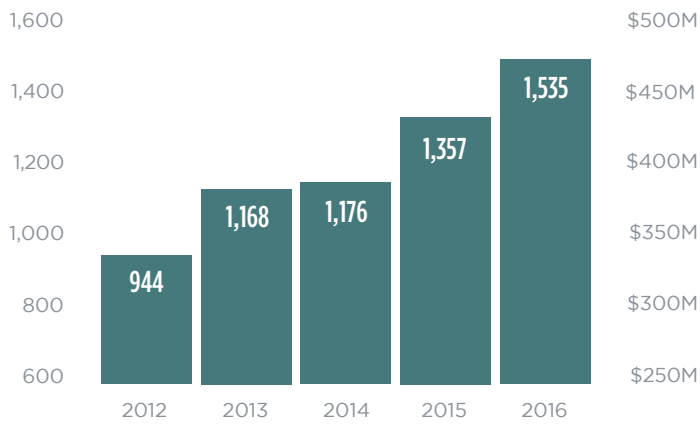
TRENDING 

WEST ASHEVILLE	2015	%	2016
Total Sales	1,374	6.84	1,468
Median Price	\$189,000	12.30	\$212,250
Days on Market	116	-45.69	63
Avg. List Price	\$225,261	9.55	\$246,767
Avg. Sale Price	\$217,584	9.78	\$238,871
Total Volume	\$298,960,746	17.29	\$350,662,080



SOUTH ASHEVILLE

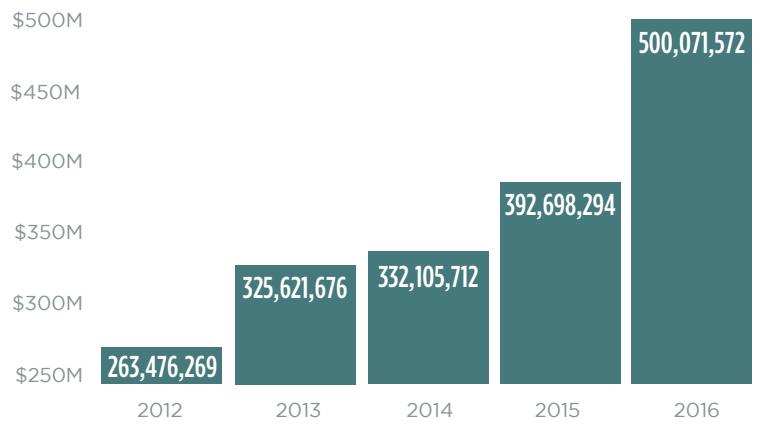
TOTAL SALES 



TRENDING



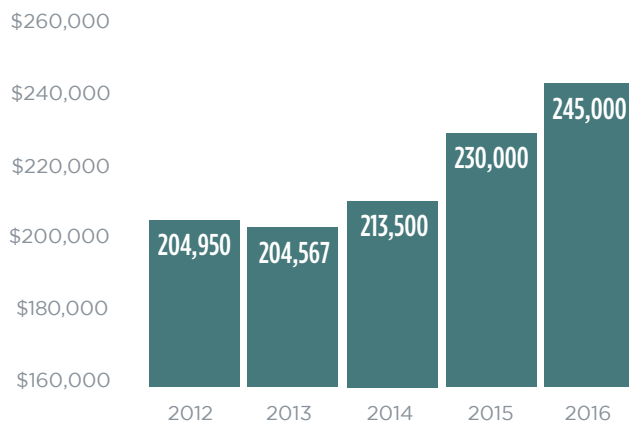
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

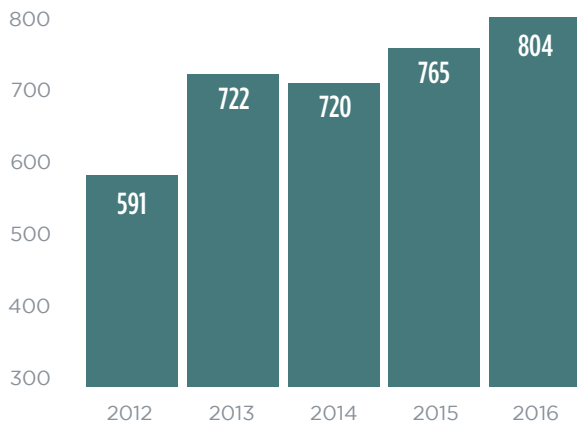


SOUTH ASHEVILLE	2015	%	2016
Total Sales	1,357	13.12	1,535
Median Price	\$230,000	6.52	\$245,000
Days on Market	109	-43.12	62
Avg. List Price	\$300,951	12.65	\$339,036
Avg. Sale Price	\$289,387	12.58	\$325,780
Total Volume	\$392,698,294	27.34	\$500,071,572



NORTH ASHEVILLE

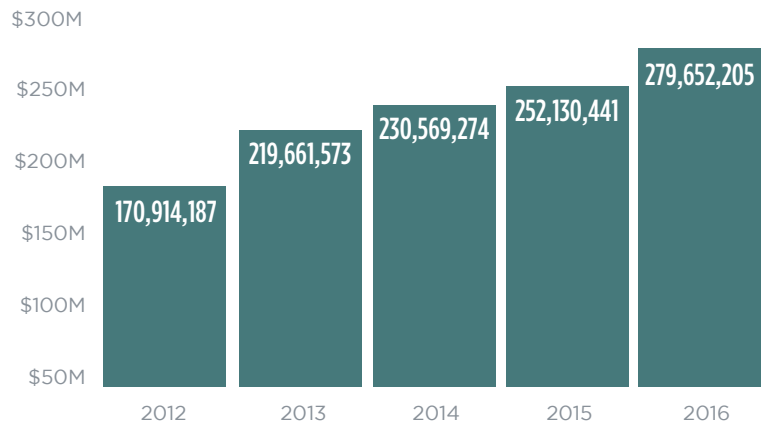
TOTAL SALES 



TRENDING



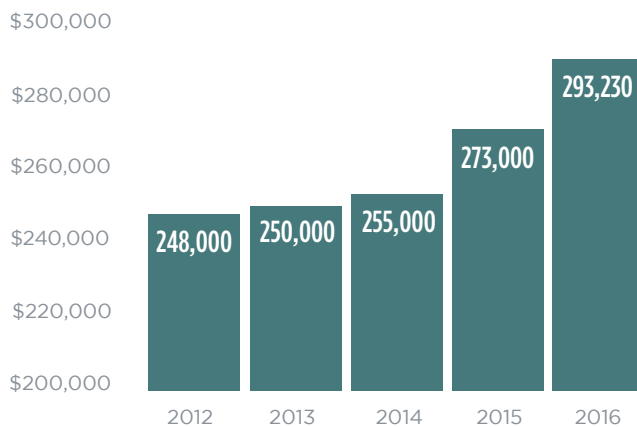
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING



NORTH ASHEVILLE	2015	%	2016
Total Sales	765	5.10	804
Median Price	\$273,000	7.41	\$293,230
Days on Market	100	-35.00	65
Avg. List Price	\$342,593	4.67	\$358,608
Avg. Sale Price	\$329,582	5.54	\$347,826
Total Volume	\$252,130,441	10.92	\$279,652,205



— THE STAMATIADES FAMILY

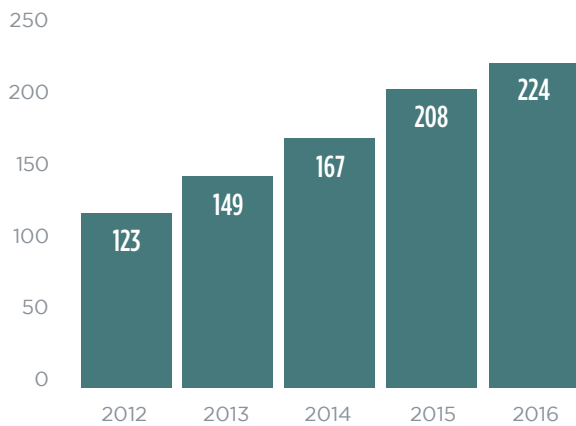
“SELLING OUR HOME WITH OUR NEST BROKER WAS A
FANTASTIC EXPERIENCE.

Nest Realty Asheville helped us get our home ready to sell with staging ideas that made it look perfect. They were always available for us, helped us through each step of the process and went above and beyond to get the word out about putting our house on the market. In fact, it was sold in a week! We would recommend Nest Realty Asheville to anyone who is looking to buy or sell a home.”



BLACK MOUNTAIN

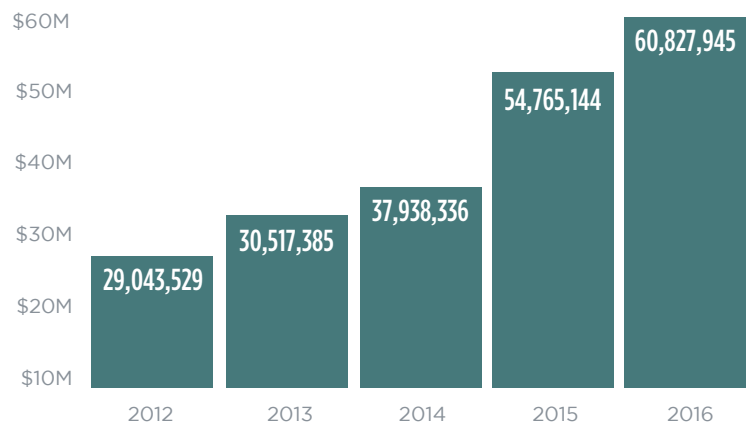
TOTAL SALES 



TRENDING



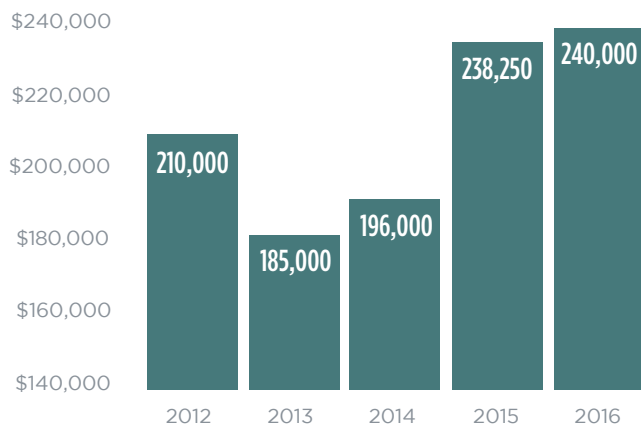
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

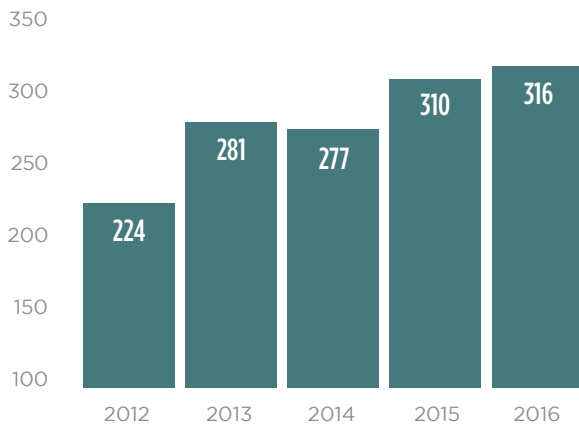


BLACK MOUNTAIN	2015	%	2016
Total Sales	208	7.69	224
Median Price	\$238,250	0.73	\$240,000
Days on Market	128	-42.97	73
Avg. List Price	\$275,532	2.24	\$281,698
Avg. Sale Price	\$263,294	3.14	\$271,553
Total Volume	\$54,765,144	11.07	\$60,827,945



WEAVERVILLE

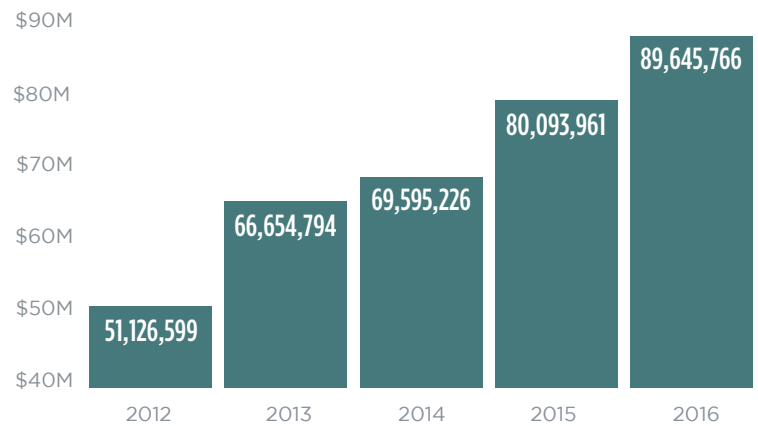
TOTAL SALES



TRENDING



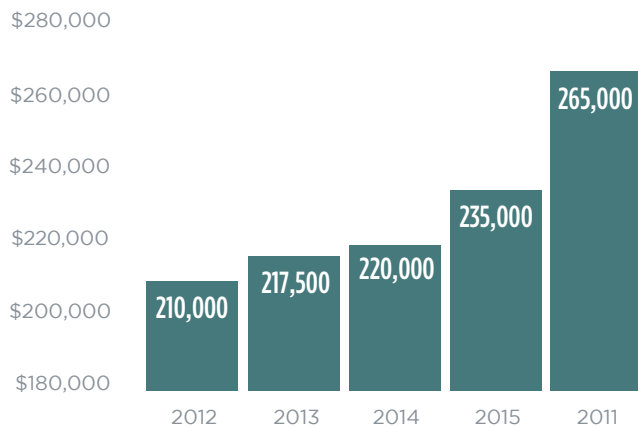
TOTAL CLOSED VOLUME



TRENDING



MEDIAN PRICE



TRENDING

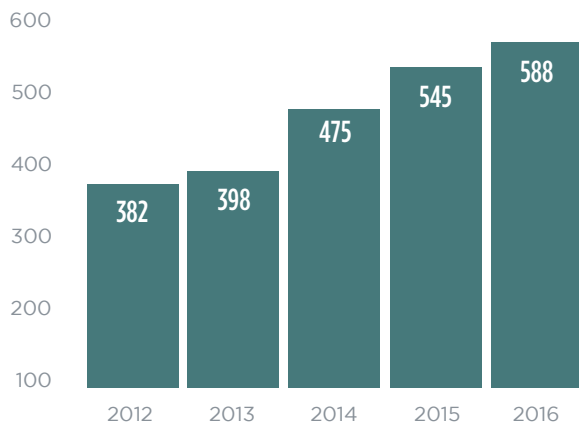


WEAVERVILLE	2015	%	2016
Total Sales	310	1.94	316
Median Price	\$235,000	12.77	\$265,000
Days on Market	114	-43.86	64
Avg. List Price	\$268,348	9.04	\$292,599
Avg. Sale Price	\$258,368	9.80	\$283,689
Total Volume	\$80,093,961	11.93	\$89,645,766



TRANSYLVANIA COUNTY

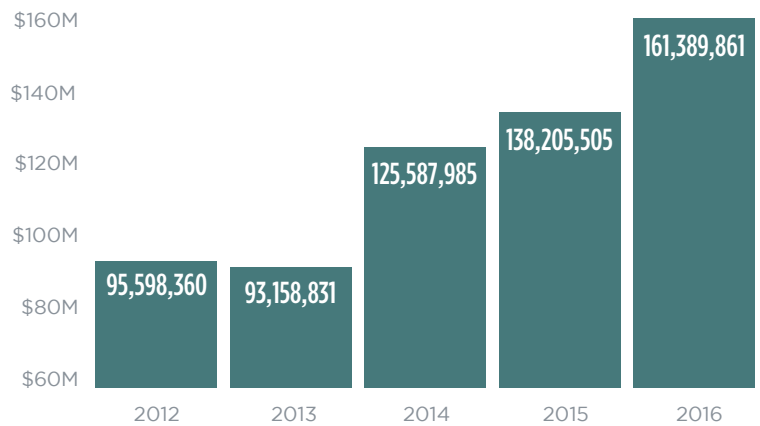
TOTAL SALES 



TRENDING



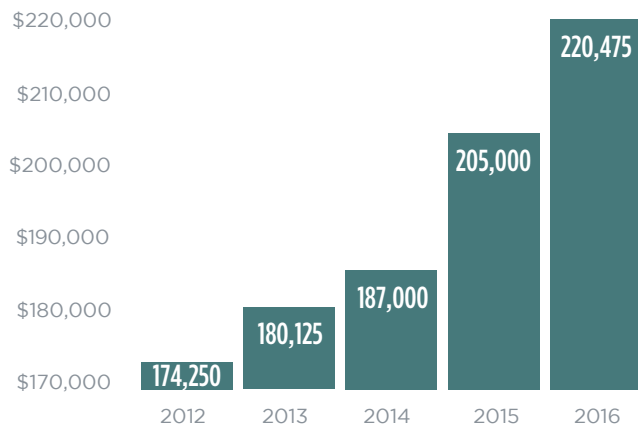
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

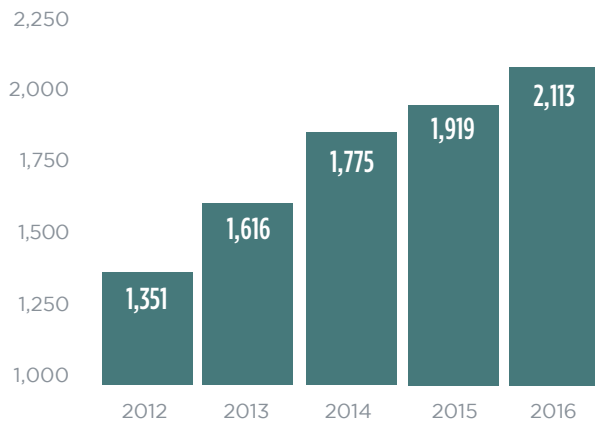


TRANSYLVANIA	2015	%	2016
Total Sales	545	7.89	588
Median Price	\$205,000	7.55	\$220,475
Days on Market	218	-33.94	144
Avg. List Price	\$270,809	8.59	\$294,061
Avg. Sale Price	\$253,588	8.24	\$274,473
Total Volume	\$138,205,505	16.78	\$161,389,861



HENDERSON COUNTY

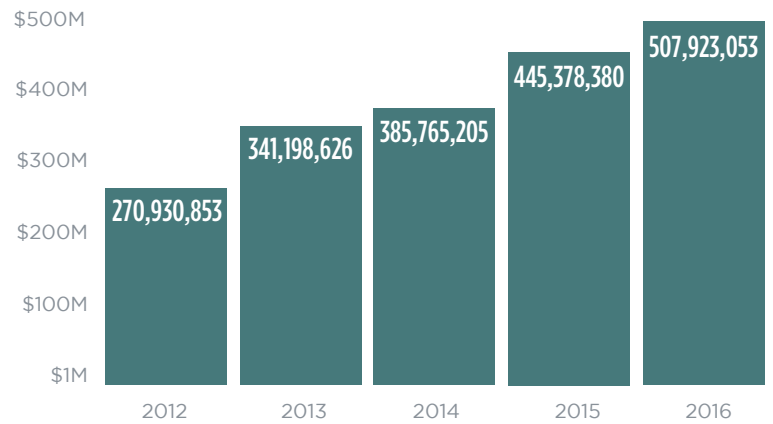
TOTAL SALES 



TRENDING



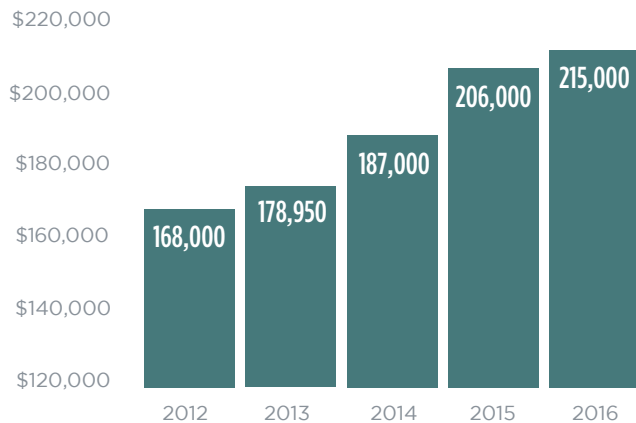
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

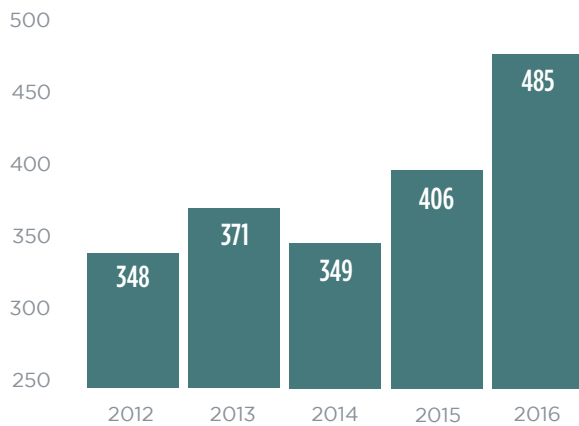


HENDERSON	2015	%	2016
Total Sales	1,919	10.11	2,113
Median Price	\$206,000	4.37	\$215,000
Days on Market	125	-46.40	67
Avg. List Price	\$243,347	2.33	\$249,009
Avg. Sale Price	\$232,089	3.57	\$240,380
Total Volume	\$445,378,380	14.04	\$507,923,053



WAYNESVILLE

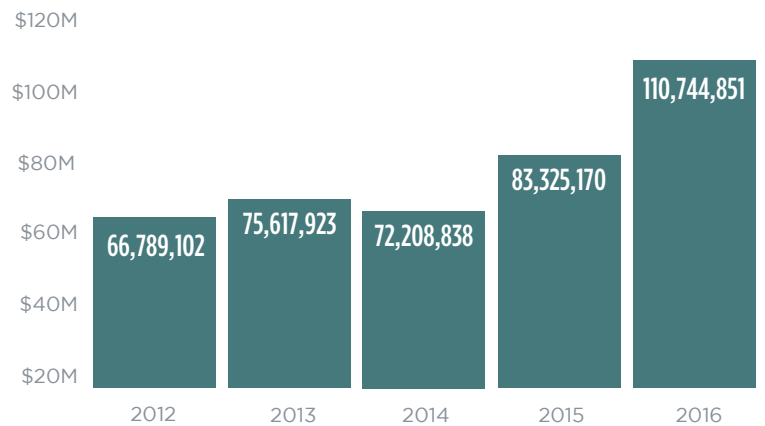
TOTAL SALES 



TRENDING



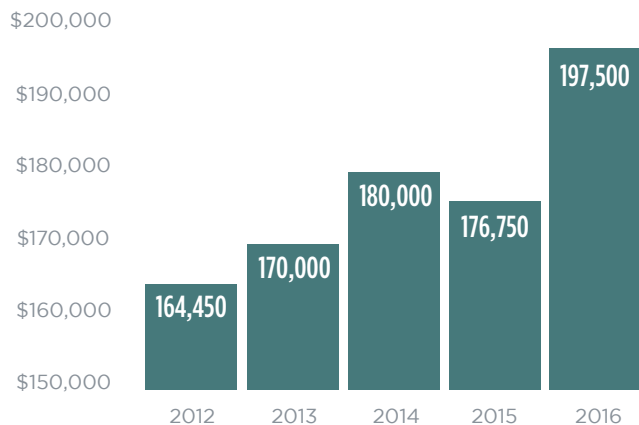
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING

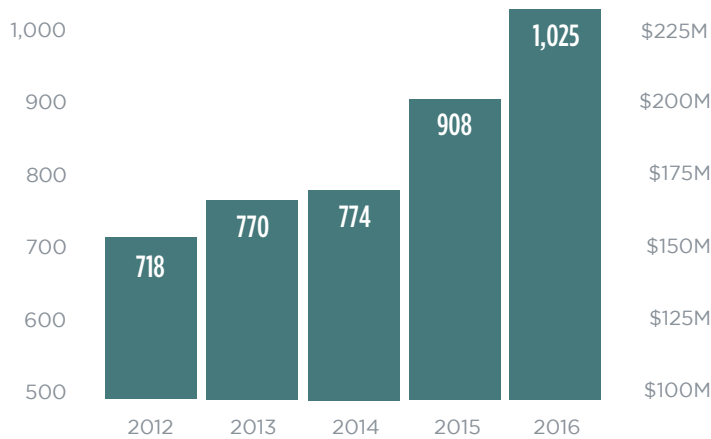


WAYNESVILLE	2015	%	2016
Total Sales	406	19.46	485
Median Price	\$176,750	11.74	\$197,500
Days on Market	185	-31.35	127
Avg. List Price	\$216,961	11.20	\$241,254
Avg. Sale Price	\$205,234	11.26	\$228,340
Total Volume	\$83,325,170	32.91	\$110,744,851



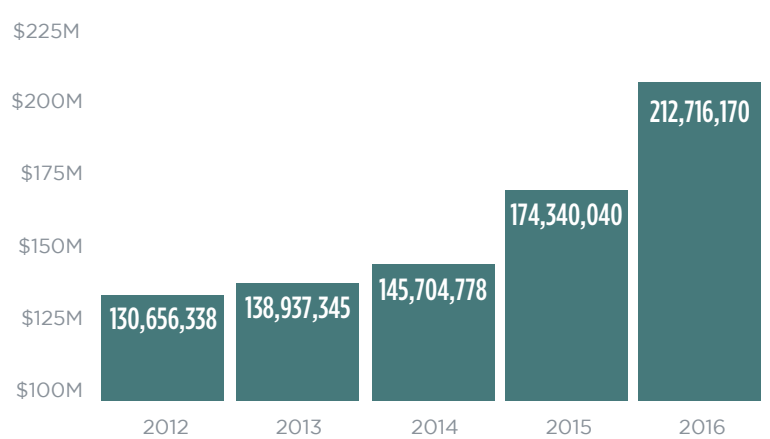
HAYWOOD COUNTY

TOTAL SALES 



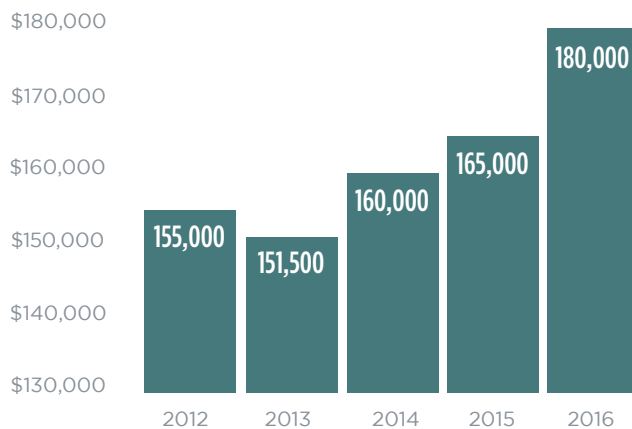
TRENDING 

TOTAL CLOSED VOLUME 



TRENDING 

MEDIAN PRICE 



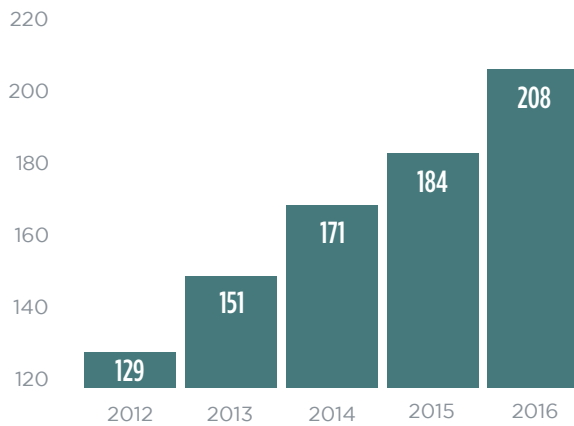
TRENDING 

HAYWOOD	2015	%	2016
Total Sales	908	12.89	1,025
Median Price	\$165,000	9.09	\$180,000
Days on Market	192	-34.90	125
Avg. List Price	\$203,741	7.37	\$218,765
Avg. Sale Price	\$192,004	8.09	\$207,528
Total Volume	\$174,340,040	22.01	\$212,716,170



MADISON COUNTY

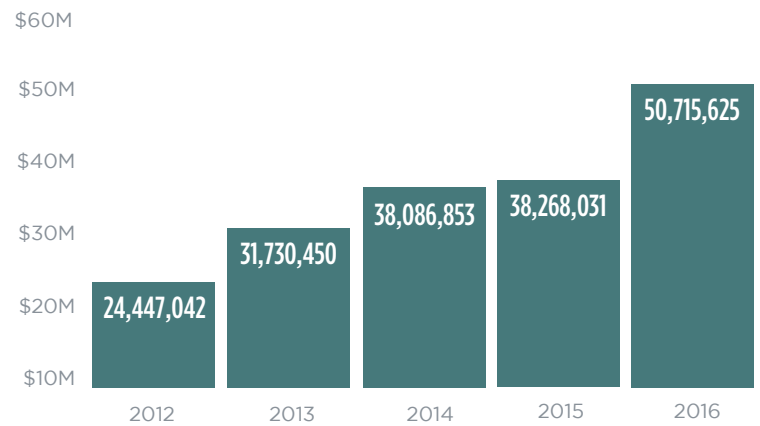
TOTAL SALES 



TRENDING



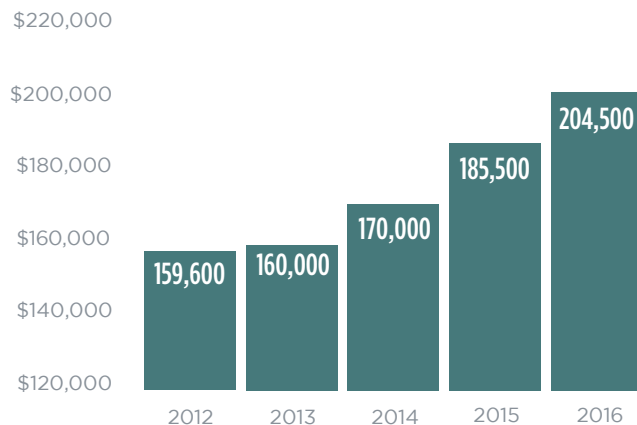
TOTAL CLOSED VOLUME 



TRENDING



MEDIAN PRICE 



TRENDING



MADISON	2015	%	2016
Total Sales	184	13.04	208
Median Price	\$185,500	10.24	\$204,500
Days on Market	192	-31.25	132
Avg. List Price	\$220,811	20.13	\$265,255
Avg. Sale Price	\$207,978	17.24	\$243,825
Total Volume	\$38,268,031	32.53	\$50,715,625

A SAMPLING OF NEST'S

2016 TRANSACTIONS



1 MOUNTAIN OAKS DRIVE \$168,000



3 BRUSHWOOD DRIVE \$362,800



4 SNOWBIRD DRIVE \$995,000



6 EDWIN PLACE \$545,000



7 HILDRITH LANE \$350,000



12 LAUREL PLACE DRIVE \$245,000



12 SUNSET DRIVE \$521,000



21 CROWNINGWAY DRIVE \$615,000



181 EBBY RIDGE \$1,300,000



608 VISTA FALLS ROAD \$465,000



1201 NORTH MAIN STREET \$118,675



1605 OLMSTED DRIVE \$802,500





LIVE WHERE YOU LOVE

KEEPING YOU UP-TO-DATE ON THE MARKET'S ACTIVITY AND TRENDS.

LOOKING TO PUT YOUR HOME ON THE MARKET?

Our approach to selling your home is simple, effective, and driven by market insights and strategic thinking. With a focus on marketing, condition, and price, we make sure your home achieves maximum exposure and wows potential buyers.

MARKETING We combine both traditional and cutting-edge strategies and technology to make your home stand out from the crowd and get it sold.

CONDITION We work with you to organize and stage your home to enhance its curb appeal and showcase its full potential.

PRICING By understanding the market, your home, and working collaboratively with fellow Nest brokers, we determine a price that helps achieve your home's maximum value.



CONTACT your Nest broker today to learn more about listing your home with Nest.

www.nestrealty.com

