

ASHEVILLE MSA MARKET ANALYSIS



\$295,000

MEDIAN SALES PRICE

The median sales price in the first half of 2020 was \$295,000 compared to \$276,500 in 2019.



3,246

TOTAL SALES

There were 3,246 total sales in the first half of 2020 compared to 3,457 in 2019. This translates to a 6.10% year-over-year decrease.

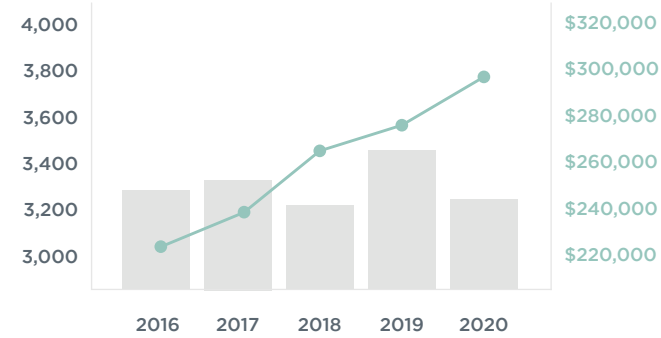


4,590

NEW LISTINGS

At the end of the past quarter there were 4,590 new listings compared to 5,593 at the end of Q2 2019.

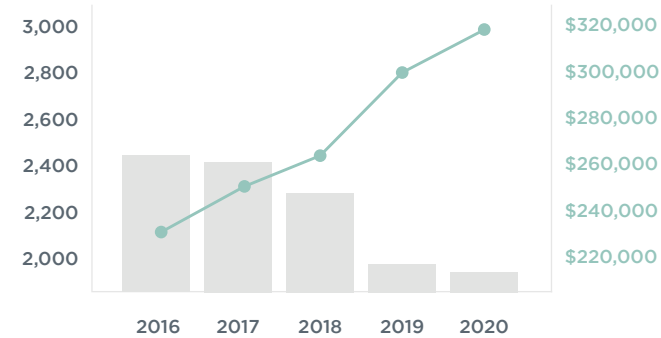
TOTAL SALES VS. MEDIAN PRICE



MSA	2019	%	2020	TREND
Total Sales	3,457	-6.10	3,246	▼
Median Price	\$276,500	6.70	\$295,000	▲
Price per Sq. Ft.	\$172.00	4.10	\$179.00	▲
Days on Market	73	-5.50	69	▼
Avg. List Price	\$396,451	4.90	\$416,059	▲
Avg. Sales Price	\$325,378	5.20	\$342,415	▲
Total Volume	\$1,124,831,746	-1.19	\$1,111,479,090	▼

BUNCOMBE COUNTY

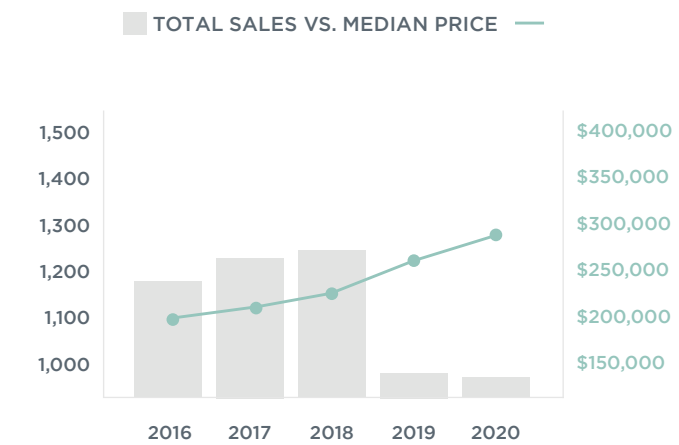
TOTAL SALES VS. MEDIAN PRICE



MSA	2019	%	2020	TREND
Total Sales	1,942	-9.50	1,757	▼
Median Price	\$300,000	6.30	\$319,000	▲
Price per Sq. Ft.	\$190	4.20	\$198	▲
Days on Market	66	-6.10	62	▼
Avg. List Price	\$434,908	5.60	\$459,475	▲
Avg. Sales Price	\$360,346	5.20	\$379,154	▲
Total Volume	\$699,791,932	-4.80	\$666,173,578	▼

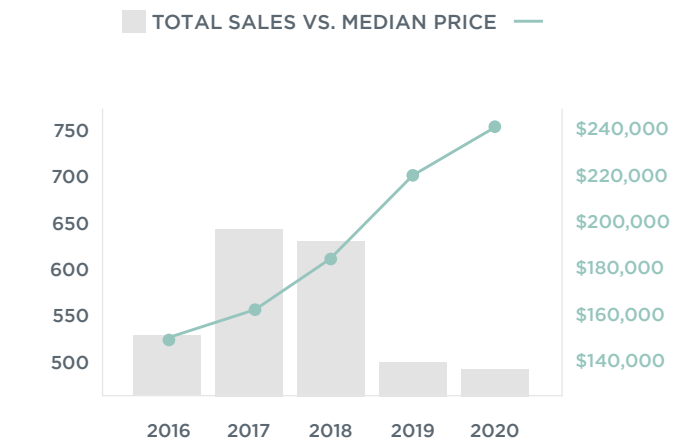
HENDERSON COUNTY

	2019	%	2020	TREND
Total Sales	925	-0.60	919	FLAT
Median Price	\$274,000	5.80	\$290,000	▲
Price per Sq. Ft.	\$152	5.90	\$161	▲
Days on Market	65	-6.20	61	▼
Avg. List Price	\$365,279	3.60	\$378,266	▲
Avg. Sales Price	\$295,933	5.80	\$313,238	▲
Total Volume	\$273,738,025	5.16	\$287,865,722	▲



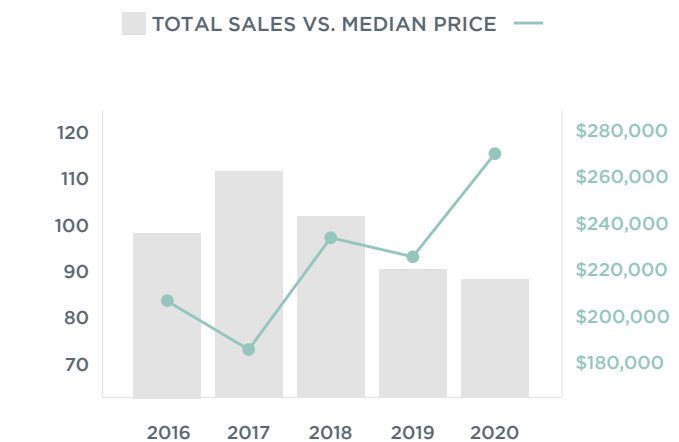
HAYWOOD COUNTY

	2019	%	2020	TREND
Total Sales	500	-3.40	483	▼
Median Price	\$220,000	9.10	\$240,000	▲
Price per Sq. Ft.	\$140	7.90	\$151	▲
Days on Market	98	2.00	100	▲
Avg. List Price	\$317,938	7.40	\$341,462	▲
Avg. Sales Price	\$248,908	10.10	\$274,035	▲
Total Volume	\$124,454,000	6.35	\$132,358,905	▲



MADISON COUNTY

	2019	%	2020	TREND
Total Sales	90	-3.30	87	▼
Median Price	\$225,500	19.70	\$270,000	▲
Price per Sq. Ft.	\$148	6.10	\$157	▲
Days on Market	150	-13.30	130	▼
Avg. List Price	\$364,597	-8.70	\$332,797	▼
Avg. Sales Price	\$298,297	-2.80	\$290,011	▼
Total Volume	\$26,846,730	-6.02	\$25,230,957	▼



Nest Realty Asheville

HOW'S THE MARKET?

While 2020 has thrown us all many other unforeseen curve balls, the effect on our Asheville area real estate market has been pleasantly surprising. From an economic standpoint, there's no question that when we began this year we were expecting higher interest rates and a gradual slowing of our market. While there was a slow down for a short time in March and April, the market saw a dramatic uptick in May and June, and was still going very strong as we hit the mid year point. Interest rates were still at historic lows as of July 1 and inventory was also very low, causing average sales prices to increase. We've had many multiple offer situations when homes list, given there are more buyers in the market than we have homes to sell them.

We have seen an influx of buyers from larger cities seeking mountain respite, and local buyers looking for more retreat-like settings to live. No doubt attraction to the WNC lifestyle helps our local market weather market ups and downs better than other areas of the country. We are not market proof, but we do have something here that many are looking for, giving us overall confidence in the next months and years to come.

TRENDS AT A GLANCE

CITY OF ASHEVILLE

1,287
NEW LISTINGS

914
TOTAL SALES

\$335,000
MEDIAN SALES PRICE

BUNCOMBE COUNTY

2,521
NEW LISTINGS

1,757
TOTAL SALES

\$319,000
MEDIAN SALES PRICE



*The Asheville MSA includes Buncombe, Haywood, Henderson, and Madison counties. Data as of 7/19/20.

For more information and market analysis, visit [nestrealty.com/asheville/reports](https://www.nestrealty.com/asheville/reports)