

## MSA OVERVIEW MORGANTON, NC



### \$326,354 AVERAGE SALES PRICE

The average sales price rose from \$324,383 in the first half of 2022 to \$326,354 in the first half of 2023, reflecting an increase of 0.6%.

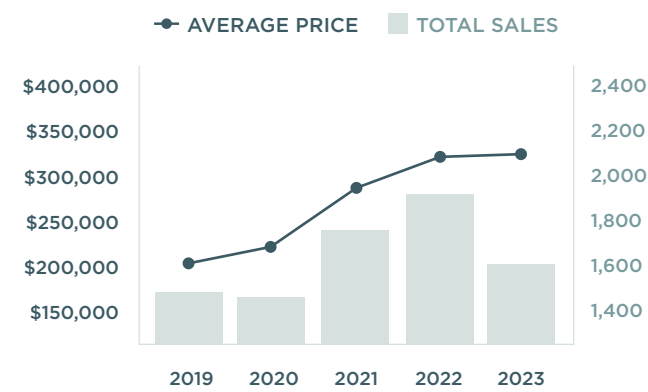
### 1,601 TOTAL SALES

The number of total sales decreased from 1,920 in the first half of 2022 to 1,601 in the first half of 2023, reflecting a decrease of 16.6%.

### 1,958 NEW LISTINGS

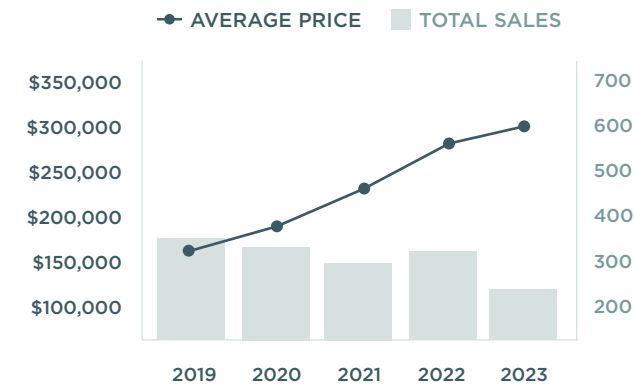
The number of new listings decreased from 2,110 in the first half of 2022 to 1,958 in the first half of 2023, reflecting a decrease of 7.2%.

|                   | 2022          | %     | 2023          | TREND |
|-------------------|---------------|-------|---------------|-------|
| Total Sales       | 1,920         | -16.6 | 1,601         | ▼     |
| Price per Sq. Ft. | \$170         | 2.9   | \$175         | ▲     |
| Days on Market    | 20            | 80    | 36            | ▲     |
| Avg. Sales Price  | \$324,383     | 0.6   | \$326,354     | ▲     |
| Total Volume      | \$622,815,529 | -16.1 | \$522,492,267 | ▼     |



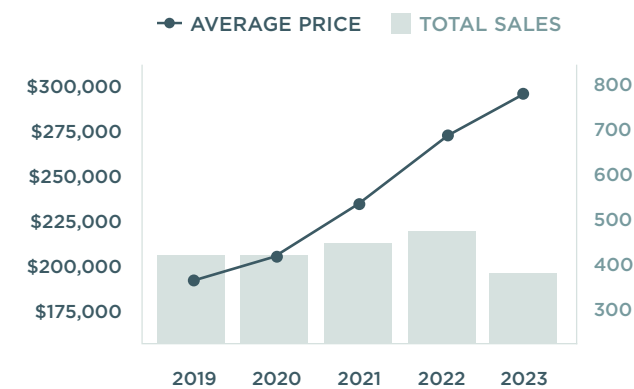
The Morganton MSA includes Burke County, Catawba County, and McDowell County. Data as of 7/6/23.

## MORGANTON



|                   | 2022         | %     | 2023         | TREND |
|-------------------|--------------|-------|--------------|-------|
| Total Sales       | 315          | -25.7 | 234          | ▼     |
| Price per Sq. Ft. | \$159        | 6.9   | \$170        | ▲     |
| Days on Market    | 30           | 16.7  | 35           | ▲     |
| Avg. Sales Price  | \$291,052    | 7.14  | \$311,834    | ▲     |
| Total Volume      | \$91,681,380 | -20.4 | \$72,969,101 | ▼     |

## BURKE COUNTY



|                   | 2022          | %     | 2023          | TREND |
|-------------------|---------------|-------|---------------|-------|
| Total Sales       | 487           | -19.7 | 391           | ▼     |
| Price per Sq. Ft. | \$155         | 9     | \$169         | ▲     |
| Days on Market    | 28            | 32.1  | 37            | ▲     |
| Avg. Sales Price  | \$271,413     | 9.6   | \$297,439     | ▲     |
| Total Volume      | \$132,178,131 | -12   | \$116,298,570 | ▼     |

## CATAWBA COUNTY

|                   | 2022          | 2023          | TREND |
|-------------------|---------------|---------------|-------|
| Total Sales       | 1,196         | 1,028         | ▼     |
| Price per Sq. Ft. | \$171         | \$174         | ▲     |
| Days on Market    | 21            | 35            | ▲     |
| Avg. Sales Price  | \$333,969     | \$337,408     | ▲     |
| Total Volume      | \$399,426,924 | \$346,855,737 | ▼     |

## MCDOWELL COUNTY

|                   | 2022         | 2023         | TREND |
|-------------------|--------------|--------------|-------|
| Total Sales       | 257          | 180          | ▼     |
| Price per Sq. Ft. | \$197        | \$196        | ▼     |
| Days on Market    | 49           | 37           | ▼     |
| Avg. Sales Price  | \$380,593    | \$326,700    | ▼     |
| Total Volume      | \$97,812,401 | \$58,805,970 | ▼     |

## MORGANTON, NC

### MARKET PERFORMANCE AT A GLANCE

I'm as excited as ever for our community, and I'm confident now is a great time to buy and invest in Burke County, North Carolina.

The Morganton area market has softened in sales volume only. While we've seen a bump in residential construction, it has not been enough to offset buyer demand. And we expect most price points to move toward a balanced market, or remain a seller's market, due to our continued low inventory.

Looking beyond the local residential real estate market, we've seen major investments from our healthcare system with expansions to both Morganton and Valdese campuses, as well as an expansion of the community college with its Construction Trades Solution Center (training in carpentry, masonry, electrical technologies, HVAC, and plumbing) scheduled to open this fall.

Our small-business community continues to flourish with the recent opening of businesses like Foothills Gear Garage, Mimosa Home, and Mountain Burrito's second location in Valdese, as well as the planned opening of MORGANTON COworking (MOCO) this fall.

It's great that others are seeing what we've always known...there is no place like Morganton and Burke County!

## MORGANTON

234  
TOTAL SALES

\$311,834  
AVG. SALES PRICE

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