

Watauga Real Estate **Single Family Residence** Market Stats for September 2019

107 ↓ Homes sold this month

Average Sales Price: \$429K ↑

Medium Sales Price: \$315K ↑

Average List-to-Sale Ratio: 95% ←

Average Days on the Market for Sold Homes: 165 ↑

Homes Currently on the Market: 670 ↓

Homes Currently Under Contract: 153 ↓

New Home Listings This Month: 124 ↓

** Odds of Selling: 40% ↑

Average Number of Homes Selling Per Month: 80 →

Months Ahead of Inventory Currently Available: 10 →

**The Odds of Selling tells what are the odds of selling a home in current market conditions. We have more homes on the market than buyers, so not all homes will sell. As an example, if the Odds of Selling are 50%, and if current market conditions continue, about half of the homes on the market are likely to sell.

→ = no change

High Country Real Estate **Land** Market Stats for September 2019

*These stats are for Ashe, Avery, and Watauga counties

2387 ↓ Land Parcels Are Currently on the Market

89 ↑ Land Parcels Under Contract This Month

188 ↑ New Land Listings Came on the Market this Month

60 ↑ Land Parcels Sold:

16 ↑ Sold under \$20K

17 ↑ Sold \$20 to \$50K

11	↓	Sold \$50 to \$100K – 2 acreage
16	↑	Sold Over \$100K
	9	In High End Subdivisions
	7	As Acreage Tracts

The housing market continues to hop. All stats show that. The most noticeable figure is a sharp increase in average sales price from \$396K in August to \$429K in September. However, keep in mind that the figure jumps up and down each month [a phenomena I've never figured out]. However, what may be more telling is that as of September 30, the average to date sales price is \$379K, compared to the full calendar year average sales price of \$345K. Also, days on the market [DOM]: average in 2018 was 180 DOM, to date in 2019 is 153 DOM. In other words, homes are selling quicker and at a much higher average price. Keep in mind, not ALL homes are selling. Currently, about 65 per month are NOT selling. The number of new listings, as well as number on the market, is down, characteristic of this time of the year.

Land sales continue to hang on with a trend to more selling: 60 sold in September. That's 3 times as many as during the recession. That means a 3 year inventory, hugely better than the 10 year inventory we saw during the recession. As I said last month: Hang in there land sellers: it IS getting better.

Look at this comparison of September 2018 to September 2019 to see how dramatically the home market has changed in a year:

	2018	2019
Number of homes on the market	779	670
Homes Sold	90	107
New Listings	80	124
Days on the market before sold	127	165
Odds of Selling	37%	40%
Aver. Number Sold per Month	76	80.5
Months Ahead of Inventory	12	10

In short, -- same as in June and July -- we have less homes on the market, they are selling more quickly, they are selling at a higher price. The home market is hopping!