



RUIZ REPORT

HAYWOOD COUNTY

April, 2023 Vol 38.

10 slides with *everything*
you need to know about your
local residential real estate market.

Prepared by

ZACORY **RUIZ**

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Haywood County **Ruiz Report** April, 2023



Understanding the local real estate market is one of the most important aspects of buying or selling a home. Whether you're debating how much to offer or if you should accept an offer you've received, **market knowledge is power.**

Making an informed decision involves staying current with both the "macro-market" as well as the "micro-market" for your unique situation. One of the most important things I can do for my clients is to empower them with information so that **making the right decision feels easy.**

With that in mind I've commissioned this month's **Ruiz Report** to make sure you're as up to date as possible with current market conditions, using accurate data directly from the MLS.

I'm available to answer any questions. Feel free to call me at 828-713-9135 or send me an email at joanna@resonantrealty.com.

- Joanna



Joanna Baker

Joanna@resonantrealty.com

828-713-9135

At A Glance: Activity (vs. last month) (vs. this month last year)

NEW LISTINGS
113 ▼ 14%
▼ 18%

UNDER CONTRACT
100 ▼ 3%
▼ 10%

HOMES SOLD
82 ▼ 12%
▼ 15%

Haywood added **13 more** new listings to the market than it took off (put under contract), **which increased the overall supply**. Home sales (*closings*) **decreased** in April, just remember that many of those homes went under contract in a *previous* month.

Amount for month | + / - Change | % Change vs. **last month**
% Change vs. **this month last year**

At A Glance: Velocity (vs. last month) (vs. this month last year)

MEDIAN DOM

11 \approx 0%
 ∇ 62%

MO. ACTIVE LISTINGS

161 ∇ 33%
 ∇ 55%

MO. INVENTORY

1.9 \blacktriangle 1%
 \blacktriangle 50%

The *total* number of active listings **decreased 33%** compared to March, 50% of homes went under contract in **11-days or less**, and at this rate there's about **1.9-months of supply** to go around.

April was a ***Seller's market.***

Amount for month | + / - Change | % Change vs. **last month**
% Change vs. **this month last year**

At A Glance: Pricing (vs. last month) (vs. this month last year)



The average price of a home in Haywood County was **\$3k less than it was this time last April**. On average, properties sold for **98% of their list price** at the time the offer was made, and **96% of the price they originally listed for**.

Amount for month | + / - Change | % Change vs. **last month**
 % Change vs. **this month last year**

Click to see properties!

Haywood In April

Price Range	Active Listings	New Listings	Under Contract	Pending Ratio	Homes Sold	Avg. Sales Price	Avg. List/Sale	Avg. Original List/Sale	Avg. DOM	Median DOM	Months of Inventory	Expired Listings	Listings Withdrawn
\$0 - \$99K	1	1	1	50.00%	1	\$75,000	90.00%	90.00%	33	33	0.4	1	N/A
\$100K - \$124K	1	3	3	75.00%	N/A	N/A	N/A	N/A	76	4	1.5	N/A	N/A
\$125K - \$149K	1	1	2	86.00%	3	\$125,000	87.00%	128.00%	71	71	0.35	N/A	N/A
\$150K - \$174K	3	3	3	57.00%	3	\$168,667	101.00%	102.00%	6	4	0.97	N/A	N/A
\$175K - \$199K	5	3	4	62.00%	3	\$181,334	96.00%	95.00%	113	97	1.22	N/A	N/A
\$200K - \$249K	8	7	9	65.00%	11	\$230,131	101.00%	102.00%	47	5	0.83	N/A	N/A
\$250K - \$299K	19	13	12	47.00%	12	\$274,959	100.00%	100.00%	10	7	1.33	1	N/A
\$300K - \$349K	15	13	11	53.00%	11	\$315,182	99.00%	89.00%	20	12	1.01	N/A	N/A
\$350K - \$399K	16	11	16	63.00%	8	\$367,782	100.00%	100.00%	48	16	1.27	1	N/A
\$400K - \$449K	18	9	7	42.00%	6	\$399,549	96.00%	143.00%	19	9	2.37	N/A	N/A
\$450K - \$499K	19	14	8	34.00%	8	\$471,863	100.00%	100.00%	14	14	2.51	N/A	N/A
\$500K - \$599K	16	9	9	52.00%	7	\$550,429	98.00%	78.00%	30	7	2.21	N/A	N/A
\$600K - \$699K	15	14	6	32.00%	3	\$598,334	97.00%	97.00%	6	5	3.1	1	N/A
\$700K - \$999K	27	11	8	33.00%	6	\$715,534	95.00%	92.00%	40	27	4.76	N/A	N/A
1M+	20	1	1	23.00%	N/A	N/A	N/A	N/A	274	274	10	1	N/A
County	161	113	100	47.00%	82	\$364,068	98.00%	96.00%	43	11	1.85	5	N/A

Learn the lingo

Active Listings: This is the total number of listings that were for sale *at any given point during the month*.

Under Contract: This is the total number of listings that accepted an offer to purchase *during the month*.

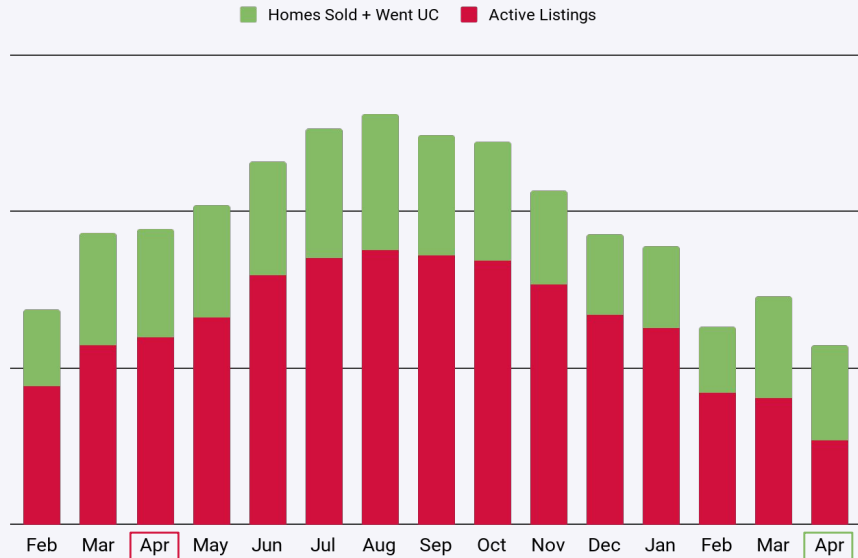
Pending Ratio: This ratio is calculated using a *snapshot* taken at 11:59pm on the last day of the month. It used to show a price range's competitiveness by comparing the number of listings under contract to the total number of listings on the market at the time the snapshot was taken (active + under contract).

Months of inventory represents how long it would take to deplete the current inventory assuming no new homes are put on the market. It's commonly used to determine the health of a particular market.

Between 0-4 months of inventory is considered a seller's market because supply is relatively low, which means that sellers have more control to set terms or raise prices. **5-7 months signals a balanced market** - there is a healthy mix of buyers and sellers. **8 or more months of inventory indicates a buyer's market**, which means buyers have more negotiating power.

Seller's Market Buyer's Market

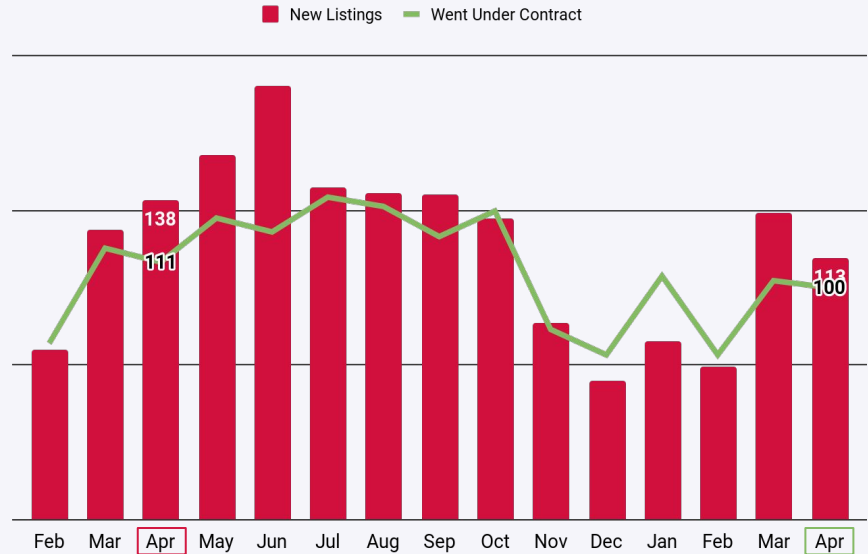
Volume & Activity



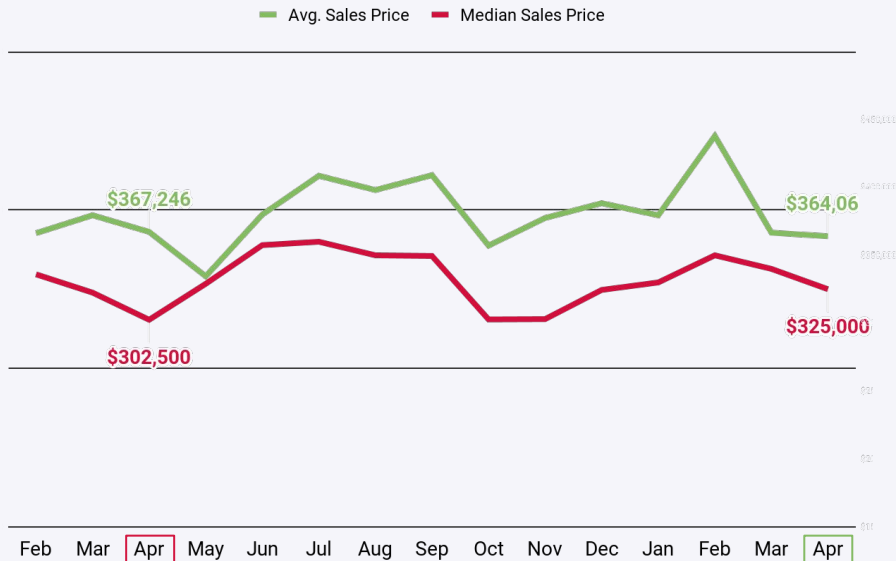
- The number of active listings *decreased* by 33% in April. **Total Active listings, the number of properties listed for sale at any point during the month, was down 55% compared to last year.**
- Total homes under contract decreased 3% from last month, and **Haywood had 10% less homes under contract in April than it did this time last year.**
- Overall volume was down 24% from last month and down 45% from this time last year.

Listings & Closings

- **New listings decreased 14% from last month**, and were down 18% from last April's numbers.
- **3% less homes went under contract**, and Haywood had less homes going under contract than this month last year, down 10%.
- **Pro Tip:** keeping an eye on the difference between homes added to the market (new listings) and those taken off (by going under contract) is the best way to gauge supply & demand!



Home Prices

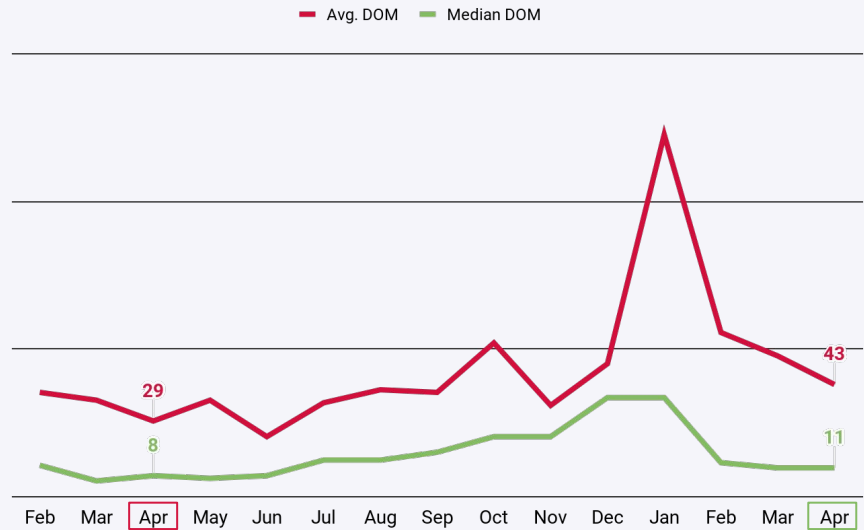


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Haywood County decreased 1%, and homes were valued 1% lower compared to last April.
- The extremely limited supply is at least one factor driving prices up, but the positive home value appreciation trend seems to be taking a hit lately.
- The consistently higher average vs. median home price tells us that Haywood’s high-end market is strong, with higher priced homes raising the average for the whole market.

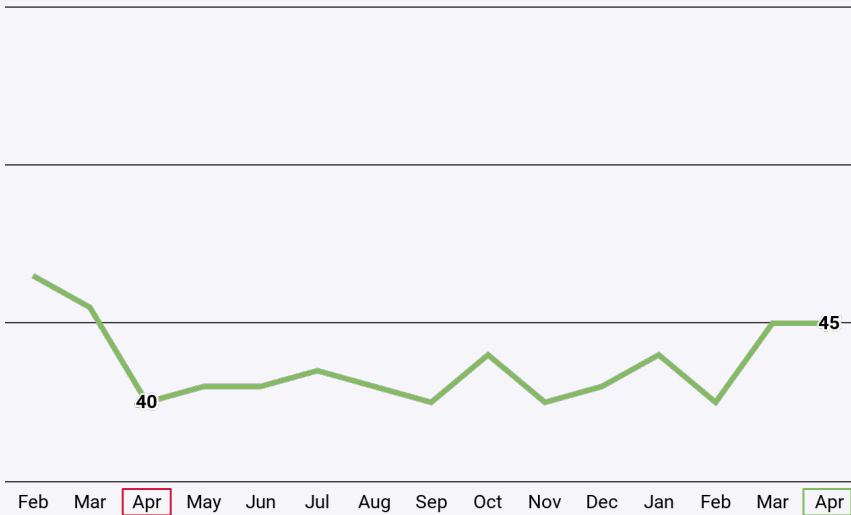
Days On Market

- Homes went under contract 11-days faster, on average, than they did in March, and the median days it took to sign a purchase contract was **11-days (!!!)**.
- Homes between \$150-174k sold fastest in April, with a *median* 4-days on the market, followed by homes in the \$600-699k range, which took a *median* of 4-days.
- Homes in Haywood are selling quickly due to a combination of extremely low inventory and high demand for homes.



The **median DOM** is the “middle DOM,” meaning half of the homes during the month went UC faster and half took longer than the median. The **average DOM** is the total DOM divided by number of sales.

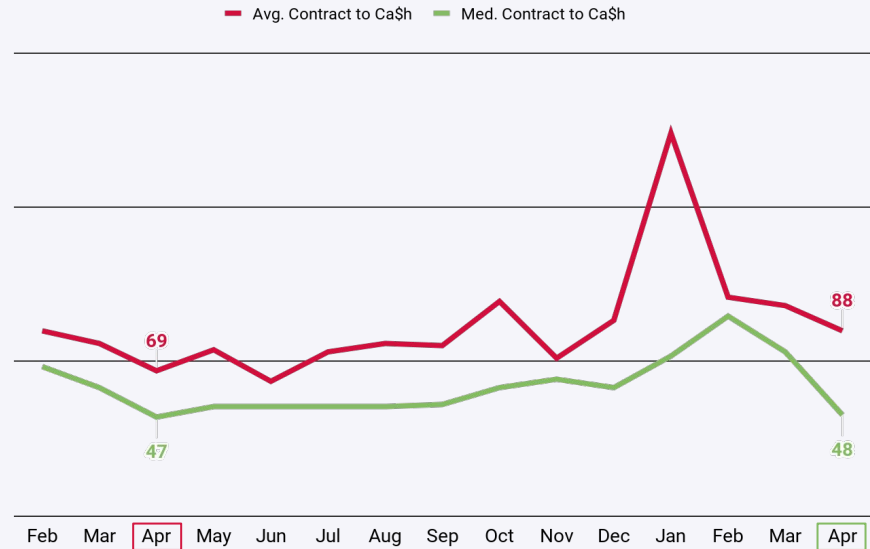
Contract To Close



- **Contract to close time took an average of 0-days less compared to last month, which was 5-days slower compared to last April.**
- **Homes valued between \$125k-149k took among the longest to close.** April closings data put that segment at around 88-days, on average.
- **Homes valued between up to \$99k closed fastest,** closing in ~19-days, on average.

Contract To Ca\$h

- Sellers got paid an average of 12-days *faster* after listing their homes according to April sales data, but **19-days slower than Apr., 2022**.
- This overall decrease was due to decreases in both time spent during the contract to close process as well as time spent on the market (DOM).
- Homes valued between **between \$450k-499k sold fastest**, averaging 43-days, **followed by the between \$250k-299k price range** which took 51-days, on average.



Methodology

Data for this report was pulled from Canopy MLS for Single Family and Condo/Townhouse properties on May 3rd, 2023. Realtors are required to update their transactions on the MLS within 48hrs, so while most records for the month should have been accounted for, any updates that occurred after the report was pulled will not have made the cut. This should not have a material effect on the data given the overall volume of transactions.

Please send me an [e-mail](#) if you have any comments, questions, requests, or corrections.

See below for some relevant formulas.

$$\text{Months Inventory} = \frac{\text{Active Listings This Month}}{\text{12-Month Pending Homes Average}} \quad \text{Pending} = \frac{\text{Under Contract End Of Month}}{\text{Active End Of Month}}$$