



RUIZ REPORT

HAYWOOD COUNTY
October, 2023 Vol 44.

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

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KELLER WILLIAMS | ASHEVILLE, NC

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Haywood County **Ruiz Report** October, 2023

Steve Cooper

Buying or selling a home is a life-changing experience. It's rather simple, but it isn't easy. We are a team of real estate professionals who pledge to make sure you have an exceptional experience.

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Clicking any of the price ranges on slide 4 will take you to available properties on my website, or you can [download my App](#) so we can get started ASAP!



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

NEW LISTINGS
131  32%
 1%

UNDER CONTRACT
108  50%
 19%

HOMES SOLD
76  12%
 21%

Haywood added **23 more** new listings to the market than it took off (put under contract), **which increased the overall supply**. Home sales (*closings*) **decreased** in October, 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

15  6%
 75%

MO. ACTIVE LISTINGS

357  17%
 11%

MO. INVENTORY

2.5  3%
 4%

The *total* number of active listings **increased 17%** compared to September, 50% of homes went under contract in **15-days or less**, and at this rate there's about **2.5-months of supply** to go around.

October 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 **\$122k more than it was this time last October**. On average, properties sold for **96% of their list price** *at the time the offer was made*, and **91% 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 October

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Price Range	Active Listings	New Listings	Under Contract	Under Contract (%)	Pending Ratio	Homes Sold	Avg. Sales Price	Avg. List/Sale	Avg. DOM	Median DOM	Months of Inventory	Expired Listings	Listings Withdrawn
\$0 - \$99K	N/A	N/A	N/A	N/A	67%	2	\$84,900	85%	N/A	N/A	0.57	N/A	N/A
\$100K - \$124K	2	1	1	1%	100%	N/A	N/A	N/A	11	11	N/A	N/A	N/A
\$125K - \$149K	1	1	1	1%	100%	N/A	N/A	N/A	24	24	N/A	N/A	N/A
\$150K - \$174K	8	3	1	1%	0%	N/A	N/A	N/A	86	86	2.57	1	N/A
\$175K - \$199K	9	4	3	3%	44%	2	\$177,500	94%	2	2	1.71	N/A	N/A
\$200K - \$249K	19	7	9	8%	56%	6	\$205,984	91%	49	20	1.29	N/A	N/A
\$250K - \$299K	35	18	12	11%	53%	9	\$277,223	97%	47	6	1.45	1	N/A
\$300K - \$349K	39	15	13	12%	44%	8	\$314,232	97%	32	17	2.14	1	N/A
\$350K - \$399K	37	14	13	12%	51%	15	\$354,960	96%	29	16	1.55	1	N/A
\$400K - \$449K	25	12	8	7%	45%	5	\$418,700	97%	19	6	2.18	N/A	N/A
\$450K - \$499K	26	13	11	10%	44%	5	\$474,900	99%	21	10	1.7	2	N/A
\$500K - \$599K	36	13	11	10%	39%	7	\$522,000	97%	33	12	3.54	N/A	N/A
\$600K - \$699K	31	9	10	9%	32%	2	\$667,500	102%	44	41	4.42	1	N/A
\$700K - \$999K	50	13	8	7%	23%	9	\$754,899	98%	31	19	5.1	2	N/A
1M+	39	8	7	6%	16%	6	\$1,347,917	92%	132	19	12	1	N/A
County	357	131	108	--	40%	76	\$479,376	96%	56	15	2.45	10	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*.

Under Contract (%): This is the "Under Contract" column represented as a **percentage** of the county.

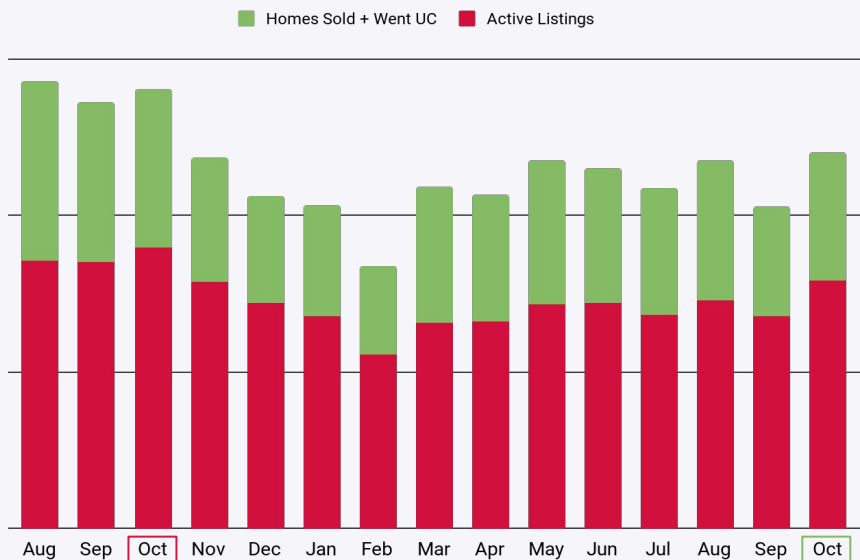
Pending Ratio: This ratio is calculated using a **snapshot** taken at 11:59pm on the last day of the month. It used to show a price range's competitiveness by comparing the number of listings under contract to the total number of listings on the market at the time the snapshot was taken (active + under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

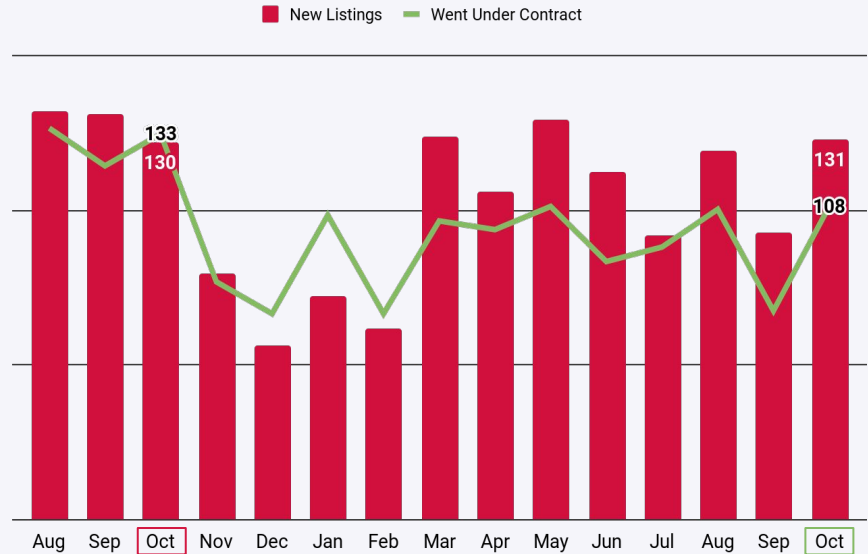
Volume & Activity



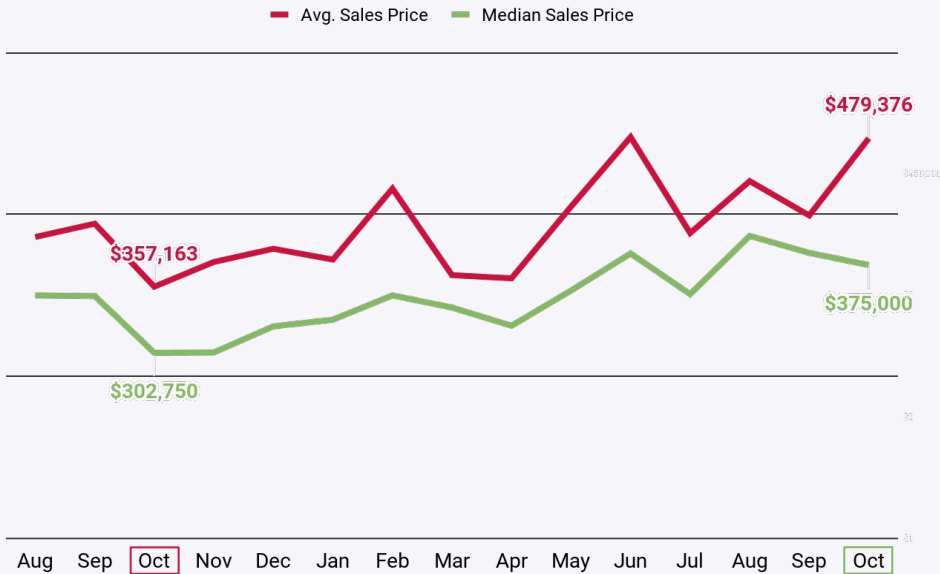
- The number of active listings *increased* by 17% in October. **Total Active listings, the number of properties listed for sale at any point during the month, was down 11% compared to last year.**
- Total homes under contract increased 50% from last month, but **Haywood had 19% less homes under contract in October than it did this time last year.**
- Overall volume was up 23% from last month but down 13% from this time last year.

Listings & Closings

- **New listings increased 32% from last month**, and were up 1% from last October's numbers.
- **50% more homes went under contract**, but Haywood had less homes going under contract than this month last year, down 19%.
- **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

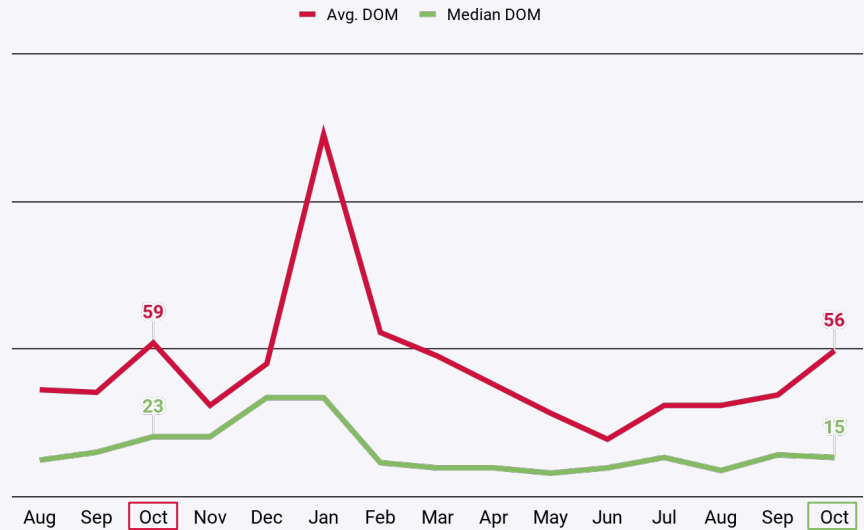


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Haywood County increased 15%, and homes were valued 34% higher compared to last October.
- The positive home value appreciation trend *seems* to be holding despite interest rates. **Pro Tip:** monthly price fluctuations are less indicative than annual trends for understanding market shifts!
- 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.

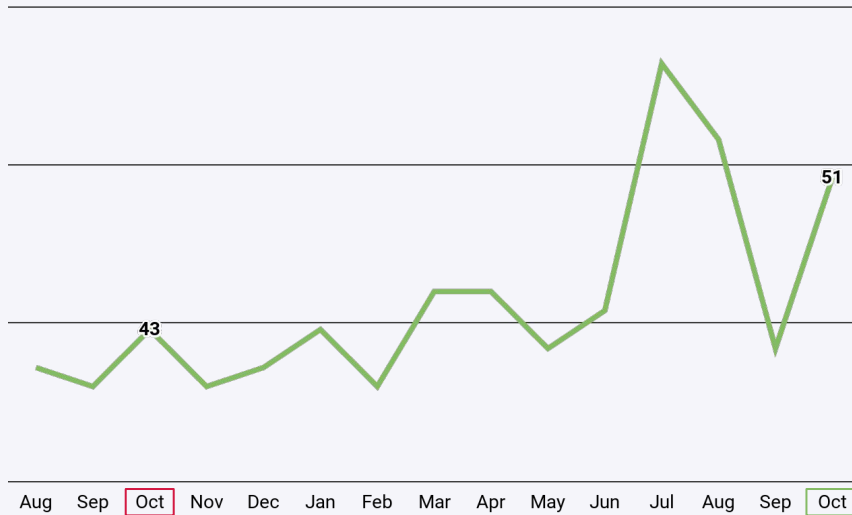
Days On Market

- On average, homes took 17-days longer to go under contract than they did in September, and the median days it took to sign a purchase contract was **15-days (!!!)**.
- Homes between \$175-199k sold fastest in October, with a *median* 2-days on the market, followed by homes in the \$100-124k range, which took a *median* of 6-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.

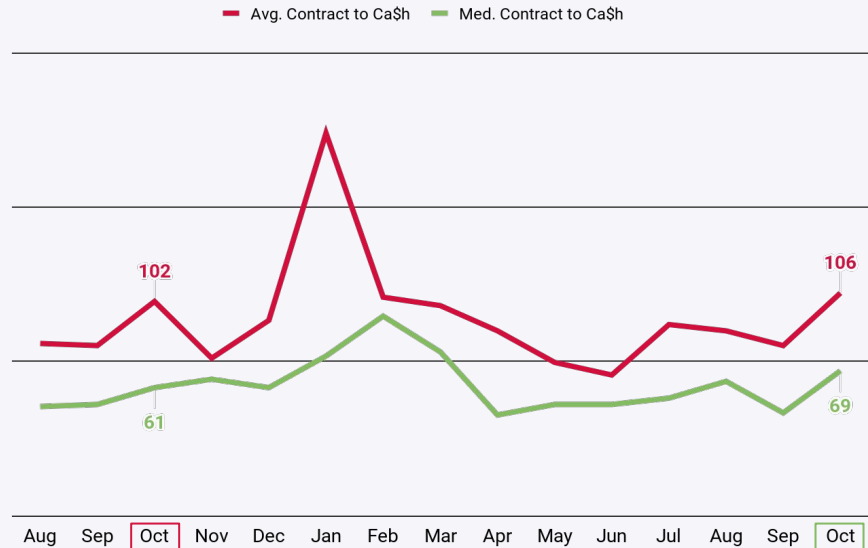
Contract To Close



- **Contract to close time took an average of 9-days more compared to last month, which was 8-days slower compared to last October.**
- **Homes valued between \$175k-199k took among the longest to close.** October closings data put that segment at around 112-days, on average.
- **Homes valued between \$500k-599k closed fastest,** closing in ~31-days, on average.

Contract To Ca\$h

- Sellers got paid an average of 25-days *slower* after listing their homes according to October sales data, and **4-days slower than Oct., 2022**.
- This overall increase was a due to increases in both time spent during the contract to close process as well as time spent on the market (DOM).
- Homes valued **up to \$99k sold fastest**, averaging 40-days, **followed by the between \$350k-399k price range** which took 66-days, on average.



Methodology

Data for this report was pulled from Canopy MLS for Single Family and Condo/Townhouse properties on November 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.

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