

Catawba Valley Region Monthly Indicators



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November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings were up in the Catawba Valley region by 2.9 percent to 419. Pending Sales increased 19.0 percent to 307. Inventory grew 32.4 percent to 1,079 units.

Prices moved higher as Median Sales Price was up 8.0 percent to \$303,000. Days on Market increased 75.9 percent to 51. Months Supply of Inventory was up 23.1 percent to 3.2 months, indicating that supply increased relative to demand.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

+ 11.4%

One-Year Change in
Closed Sales

+ 8.0%

One-Year Change in
Median Sales Price

+ 32.4%

One-Year Change in
Homes for Sale

The Catawba Valley Region report includes Alexander, Burke, Caldwell and Catawba counties composed of single-family properties, townhomes and condominiums combined. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.

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Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



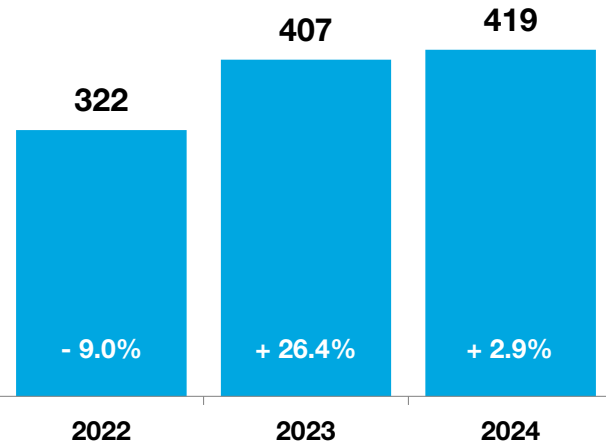
Key Metrics	Historical Sparkbars			11-2023	11-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
	11-2022	11-2023	11-2024						
New Listings				407	419	+ 2.9%	4,468	5,201	+ 16.4%
Pending Sales				258	307	+ 19.0%	3,615	3,830	+ 5.9%
Closed Sales				290	323	+ 11.4%	3,564	3,667	+ 2.9%
List to Close				75	97	+ 29.3%	79	85	+ 7.6%
Days on Market				29	51	+ 75.9%	32	42	+ 31.3%
Cumulative Days on Market				31	59	+ 90.3%	37	47	+ 27.0%
Average List Price				\$357,419	\$401,428	+ 12.3%	\$360,583	\$393,716	+ 9.2%
Average Sales Price				\$316,962	\$386,230	+ 21.9%	\$325,117	\$358,101	+ 10.1%
Median Sales Price				\$280,500	\$303,000	+ 8.0%	\$279,945	\$290,000	+ 3.6%
Pct. of Orig. List Price Received				95.6%	93.5%	- 2.2%	96.6%	95.3%	- 1.3%
Housing Affordability Index				90	86	- 4.4%	90	90	0.0%
Inventory of Homes for Sale				815	1,079	+ 32.4%	--	--	--
Months Supply of Homes for Sale				2.6	3.2	+ 23.1%	--	--	--

New Listings

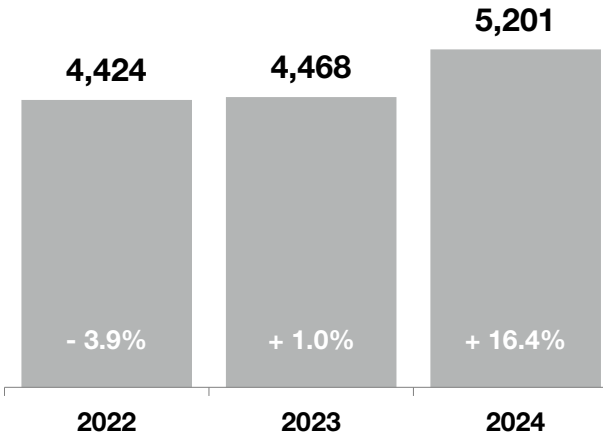
A count of the properties that have been newly listed on the market in a given month.



November

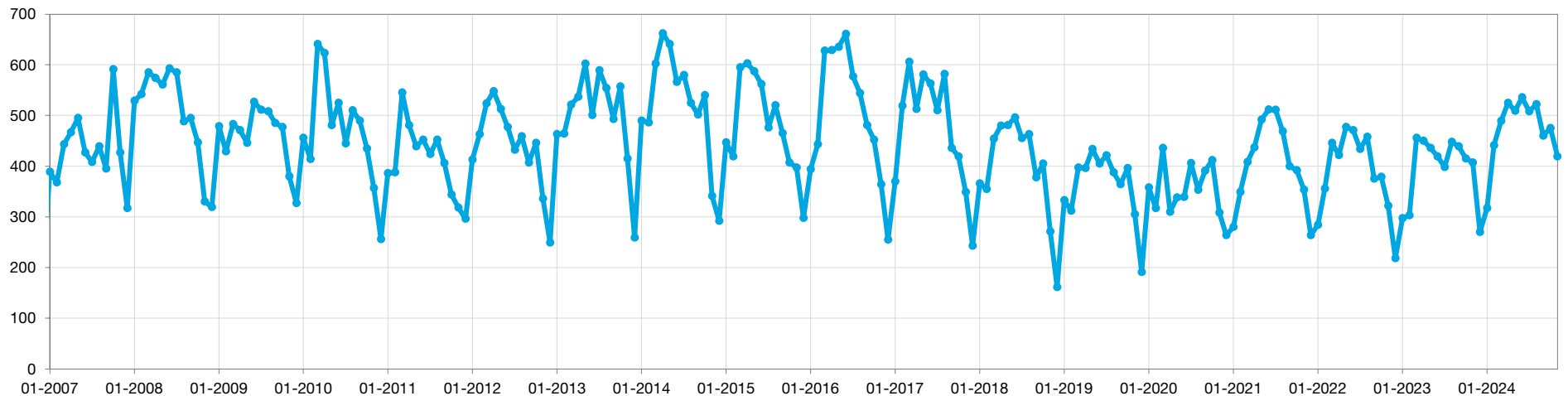


Year to Date



	New Listings	Prior Year	Percent Change
December 2023	270	218	+23.9%
January 2024	317	297	+6.7%
February 2024	441	303	+45.5%
March 2024	489	456	+7.2%
April 2024	525	450	+16.7%
May 2024	509	436	+16.7%
June 2024	536	419	+27.9%
July 2024	508	398	+27.6%
August 2024	522	448	+16.5%
September 2024	460	439	+4.8%
October 2024	475	415	+14.5%
November 2024	419	407	+2.9%
12-Month Avg	456	391	+16.8%

Historical New Listings by Month

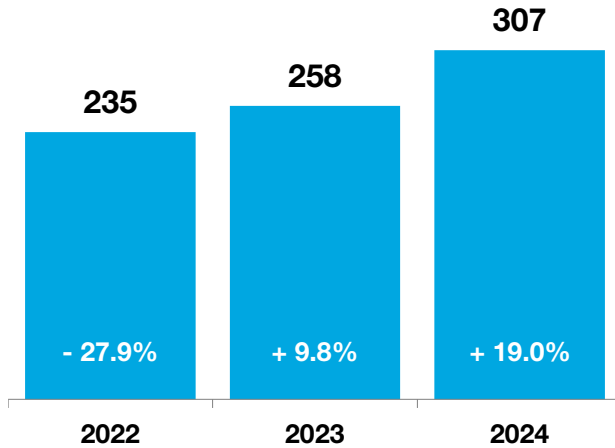


Pending Sales

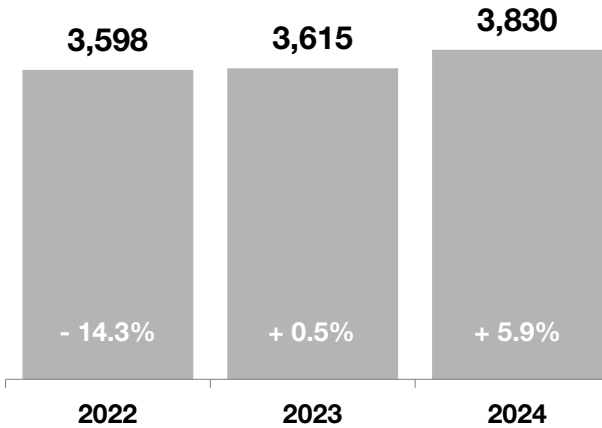
A count of the properties on which contracts have been accepted in a given month. Pending contracts include “Under Contract-Show” and “Under Contract-No Show” statuses.



November

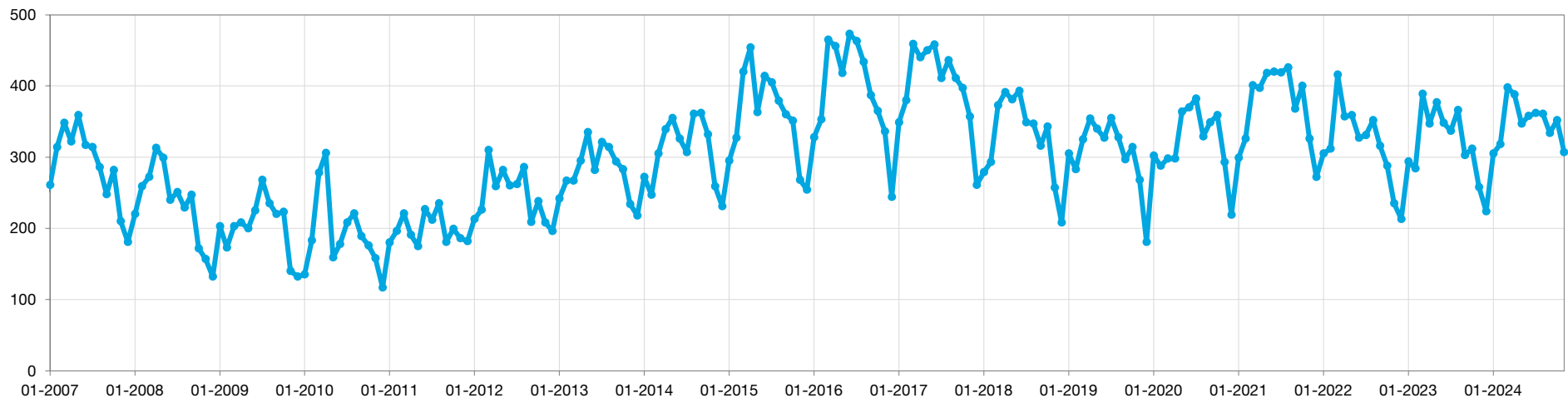


Year to Date



Pending Sales		Prior Year	Percent Change
December 2023	224	213	+5.2%
January 2024	305	294	+3.7%
February 2024	318	284	+12.0%
March 2024	398	389	+2.3%
April 2024	388	347	+11.8%
May 2024	347	377	-8.0%
June 2024	358	348	+2.9%
July 2024	362	337	+7.4%
August 2024	361	366	-1.4%
September 2024	334	303	+10.2%
October 2024	352	312	+12.8%
November 2024	307	258	+19.0%
12-Month Avg	338	319	+5.9%

Historical Pending Sales by Month

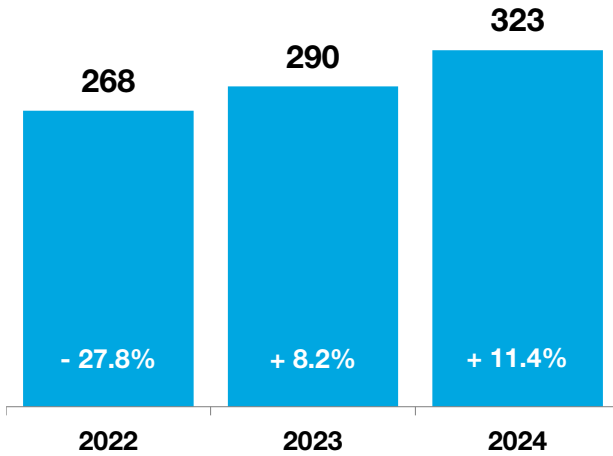


Closed Sales

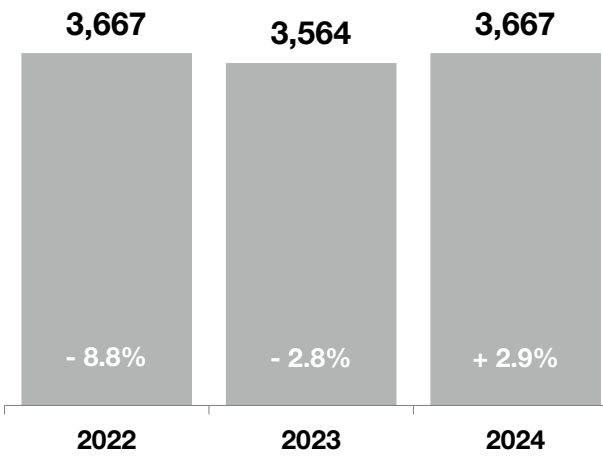
A count of the actual sales that closed in a given month.



November

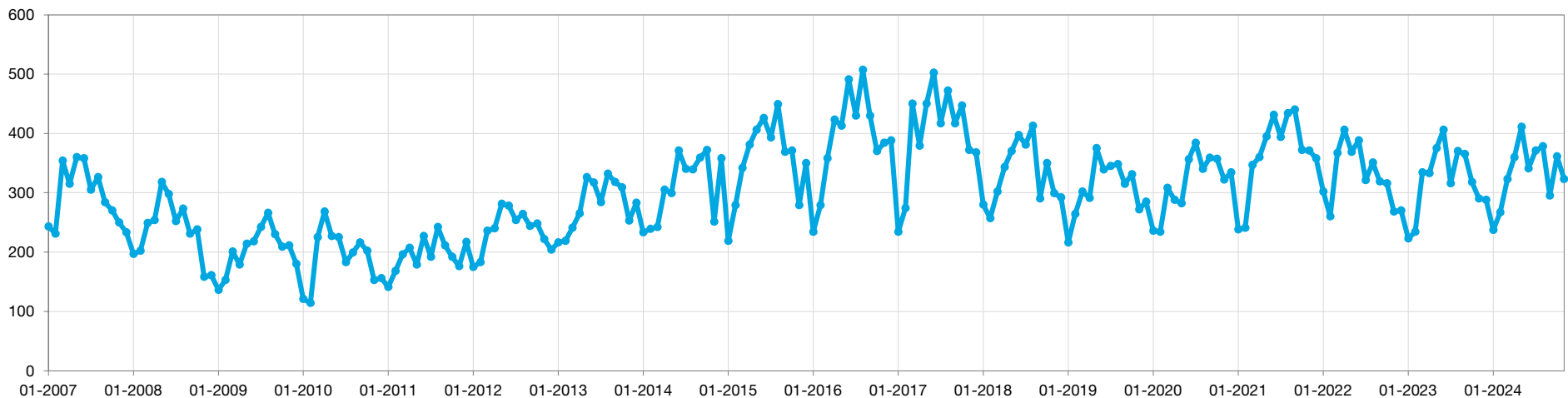


Year to Date



Closed Sales	Prior Year	Percent Change
December 2023	288	+6.7%
January 2024	237	+6.3%
February 2024	267	+14.1%
March 2024	323	-3.3%
April 2024	360	+8.1%
May 2024	411	+9.6%
June 2024	341	-16.0%
July 2024	371	+17.4%
August 2024	378	+2.2%
September 2024	295	-19.2%
October 2024	361	+13.5%
November 2024	323	+11.4%
12-Month Avg	330	+3.2%

Historical Closed Sales by Month

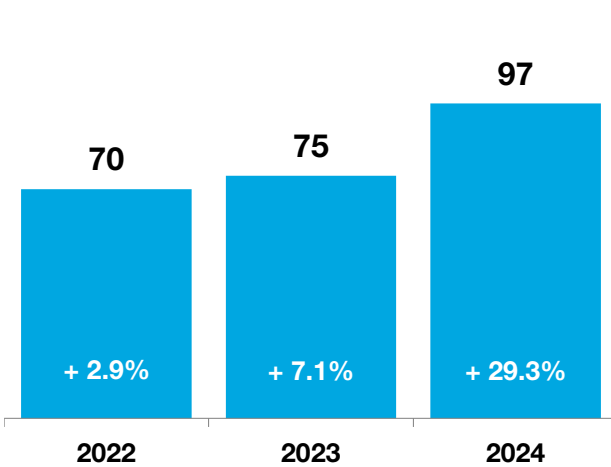


List to Close

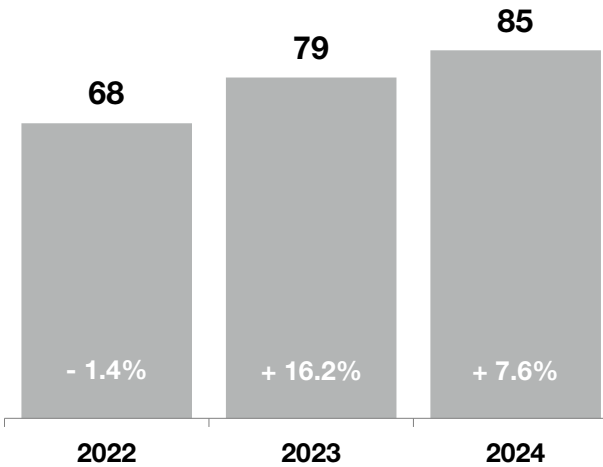
"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."



November



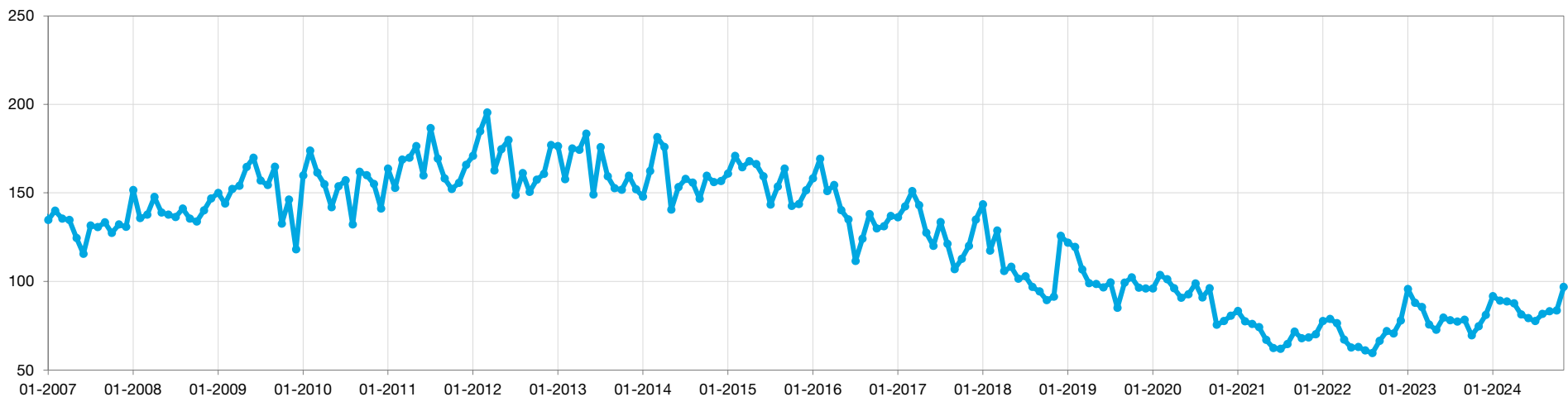
Year to Date



	List to Close	Prior Year	Percent Change
December 2023	81	78	+3.8%
January 2024	92	96	-4.2%
February 2024	89	88	+1.1%
March 2024	89	85	+4.7%
April 2024	88	76	+15.8%
May 2024	81	73	+11.0%
June 2024	79	80	-1.3%
July 2024	78	78	0.0%
August 2024	82	77	+6.5%
September 2024	83	78	+6.4%
October 2024	83	69	+20.3%
November 2024	97	75	+29.3%
12-Month Avg*	85	79	+7.6%

* Average List to Close of all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical List to Close by Month

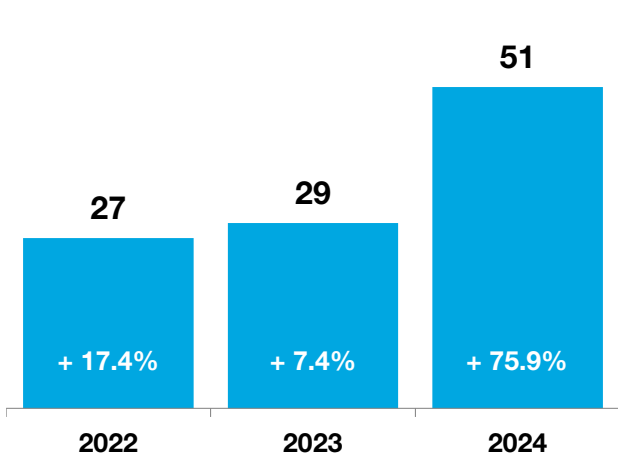


Days on Market Until Sale

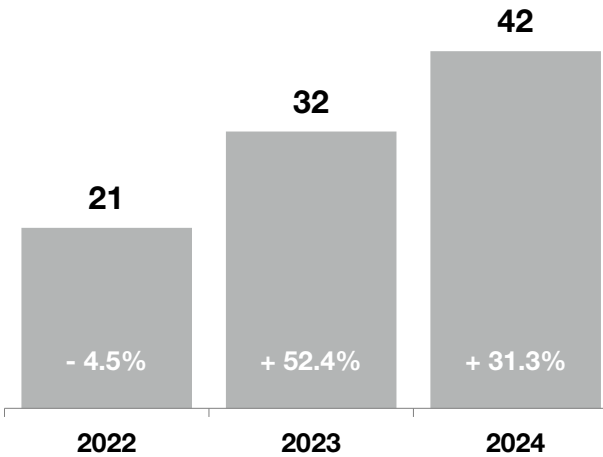


Days on Market (“DOM”) tracks the days on market for a property specific to the MLS number. “DOM” accrues for “Active” and “Under Contract-Show” statuses. “DOM” does not include any days that the listing is in “Under Contract-No Show,” “Temporarily off Market,” “Closed/Sold,” “Expired” and “Withdrawn” statuses.

November



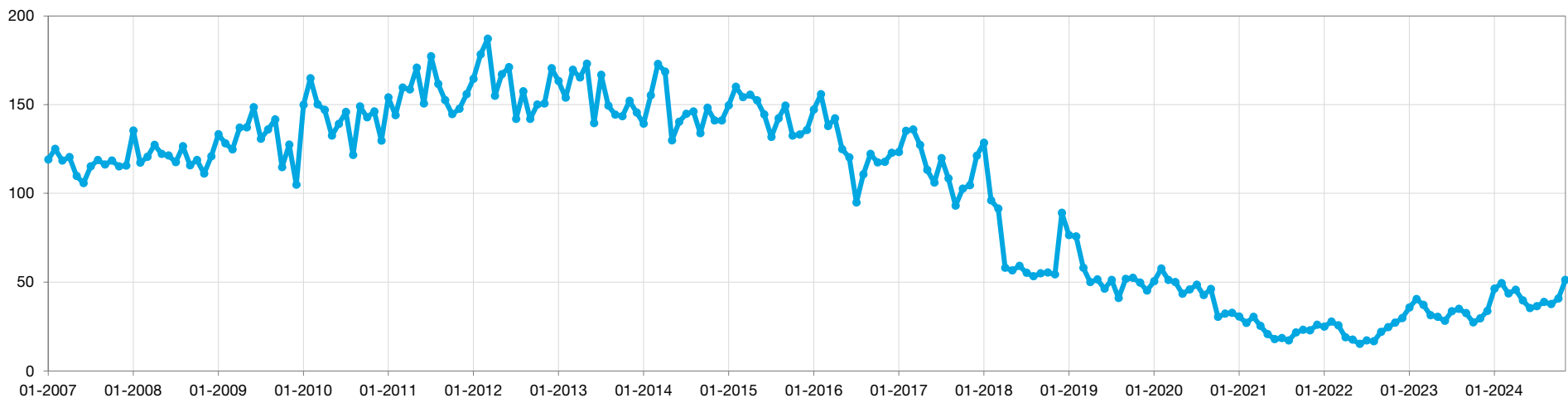
Year to Date



	Days on Market	Prior Year	Percent Change
December 2023	34	30	+13.3%
January 2024	46	36	+27.8%
February 2024	49	40	+22.5%
March 2024	44	37	+18.9%
April 2024	46	31	+48.4%
May 2024	40	30	+33.3%
June 2024	35	28	+25.0%
July 2024	36	34	+5.9%
August 2024	39	35	+11.4%
September 2024	37	32	+15.6%
October 2024	41	27	+51.9%
November 2024	51	29	+75.9%
12-Month Avg*	41	32	+28.1%

* Days on Market of all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

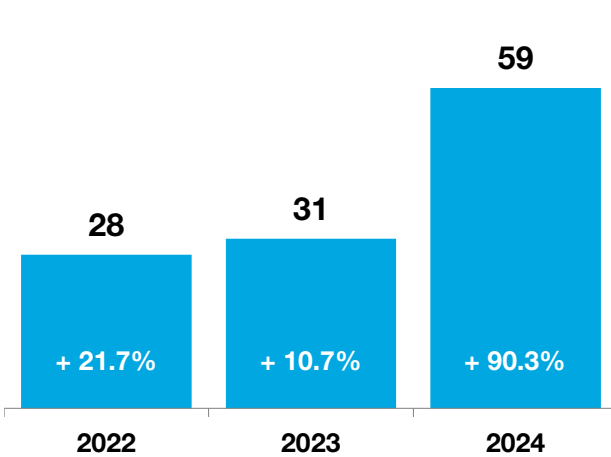


Cumulative Days on Market Until Sale

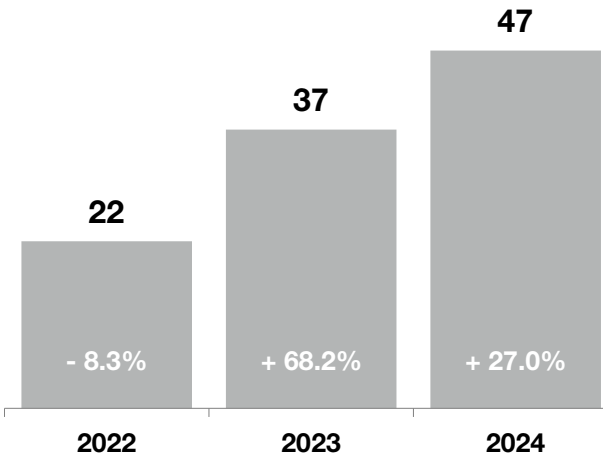


Cumulative Days on Market (“CDOM”) functions like “DOM”; however, “CDOM” tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the “CDOM” only resets to zero if the previous listing closed (as in sold), or if the previous listing has been off market (expired or withdrawn) for more than 90 days.

November



Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
December 2023	36	33	+9.1%
January 2024	47	38	+23.7%
February 2024	55	46	+19.6%
March 2024	48	41	+17.1%
April 2024	51	36	+41.7%
May 2024	45	40	+12.5%
June 2024	39	33	+18.2%
July 2024	42	37	+13.5%
August 2024	45	38	+18.4%
September 2024	43	35	+22.9%
October 2024	47	32	+46.9%
November 2024	59	31	+90.3%
12-Month Avg*	46	37	+24.3%

* Cumulative Days on Market of all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Cumulative Days on Market Until Sale by Month

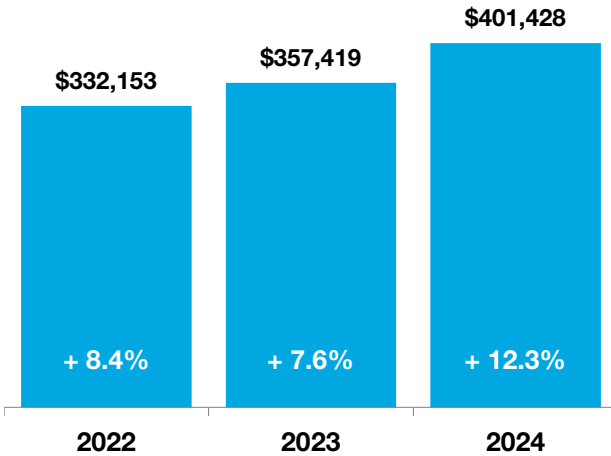


Average List Price

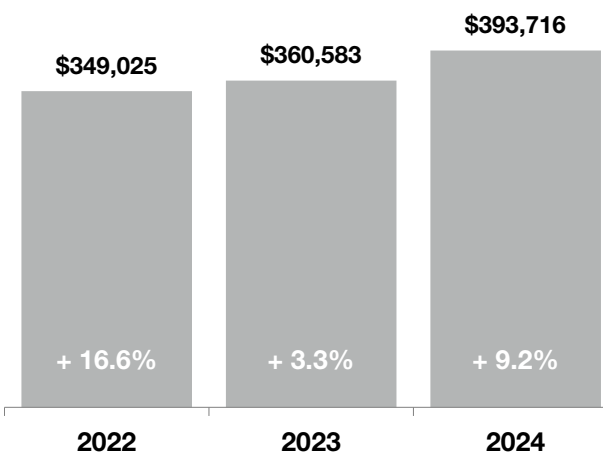
Average list price for all homes that have been newly listed on the market in a given month.



November



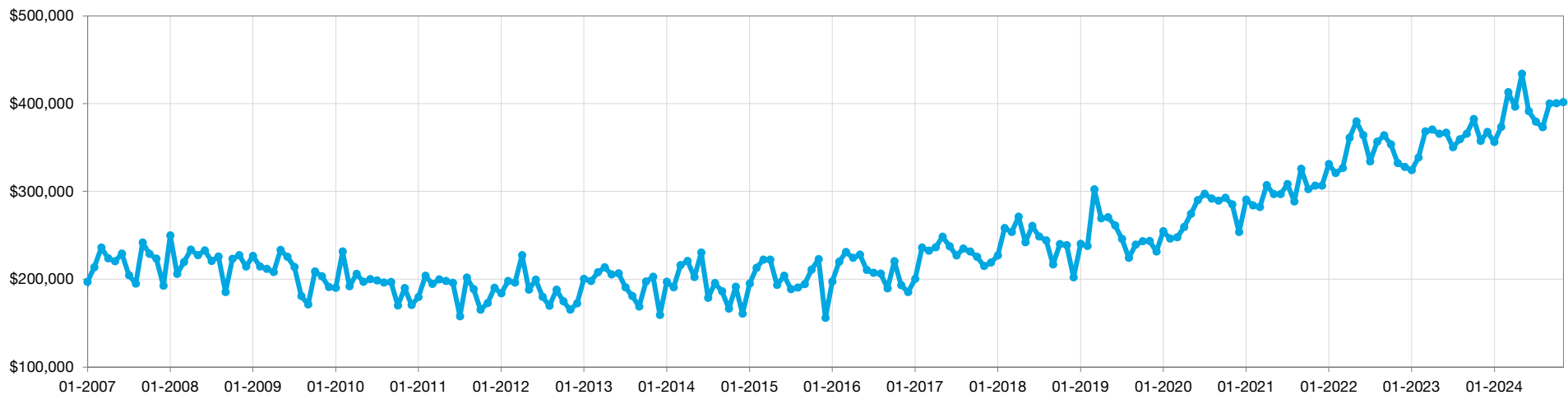
Year to Date



	Average List Price	Prior Year	Percent Change
December 2023	\$367,586	\$327,801	+12.1%
January 2024	\$356,277	\$324,033	+10.0%
February 2024	\$373,148	\$338,505	+10.2%
March 2024	\$412,735	\$368,147	+12.1%
April 2024	\$396,376	\$370,172	+7.1%
May 2024	\$433,833	\$365,357	+18.7%
June 2024	\$391,084	\$366,782	+6.6%
July 2024	\$379,239	\$350,111	+8.3%
August 2024	\$373,045	\$359,231	+3.8%
September 2024	\$400,005	\$365,412	+9.5%
October 2024	\$400,181	\$382,230	+4.7%
November 2024	\$401,428	\$357,419	+12.3%
12-Month Avg*	\$392,442	\$357,954	+9.6%

* Average Average List Price for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Average List Price by Month

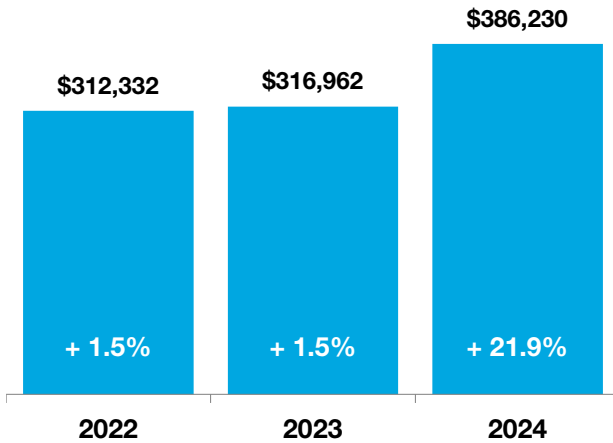


Average Sales Price

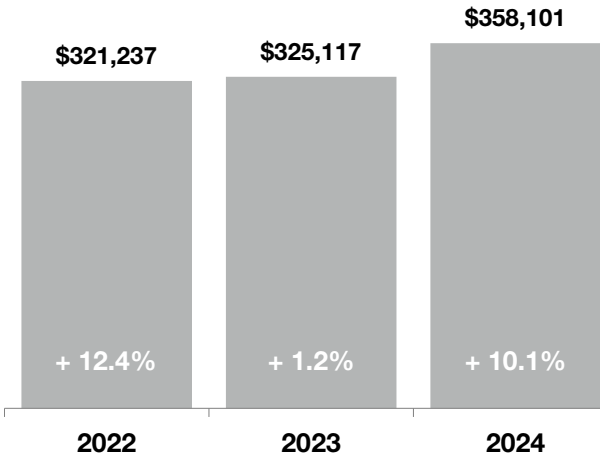
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



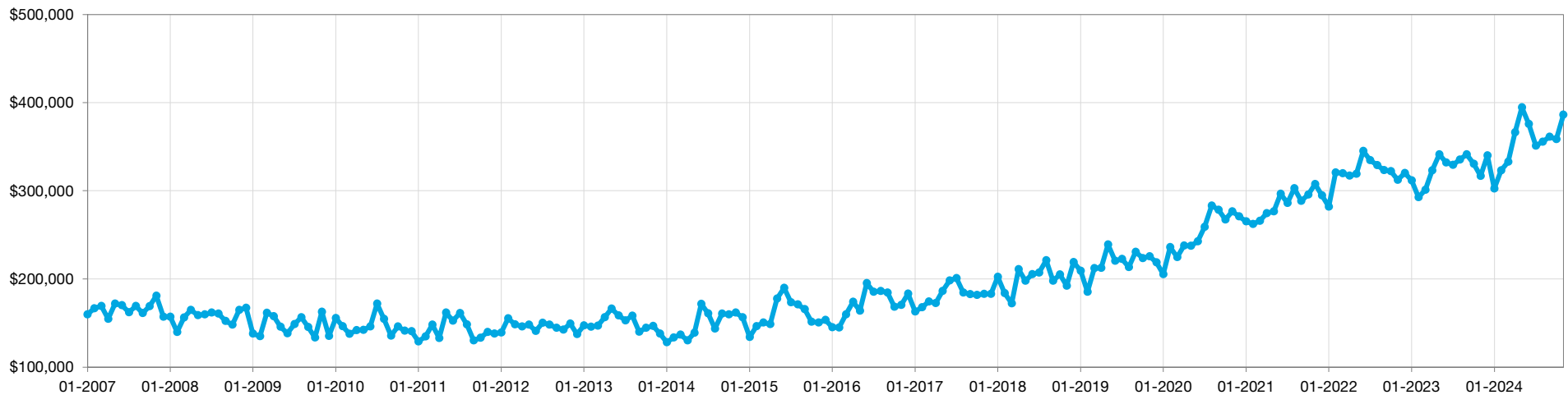
Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2023	\$340,024	\$320,021	+6.3%
January 2024	\$302,500	\$311,858	-3.0%
February 2024	\$323,155	\$292,611	+10.4%
March 2024	\$332,990	\$301,131	+10.6%
April 2024	\$366,360	\$322,972	+13.4%
May 2024	\$394,648	\$341,361	+15.6%
June 2024	\$375,883	\$332,060	+13.2%
July 2024	\$351,112	\$329,247	+6.6%
August 2024	\$355,489	\$335,377	+6.0%
September 2024	\$361,260	\$341,406	+5.8%
October 2024	\$358,538	\$330,517	+8.5%
November 2024	\$386,230	\$316,962	+21.9%
12-Month Avg*	\$356,783	\$321,873	+10.8%

* Average Sales Price for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Average Sales Price by Month

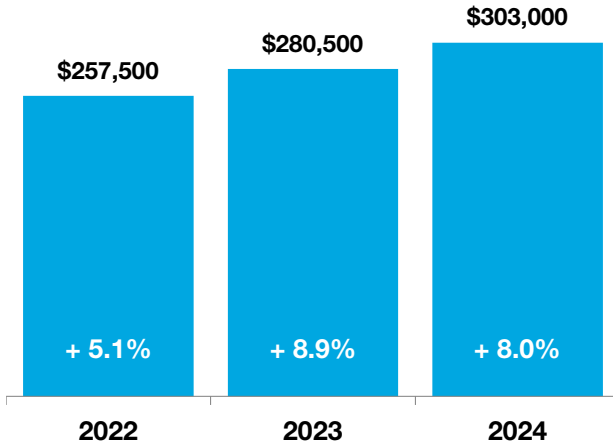


Median Sales Price

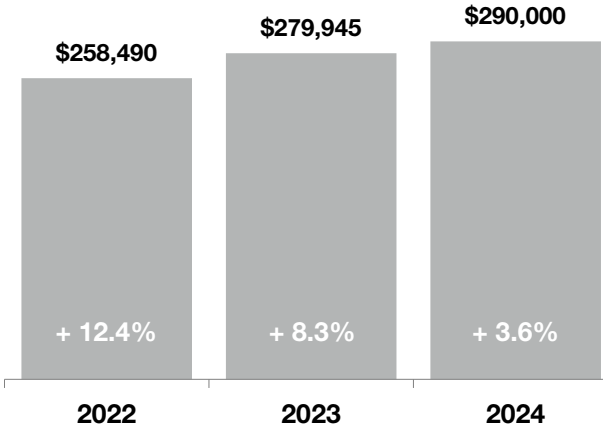
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



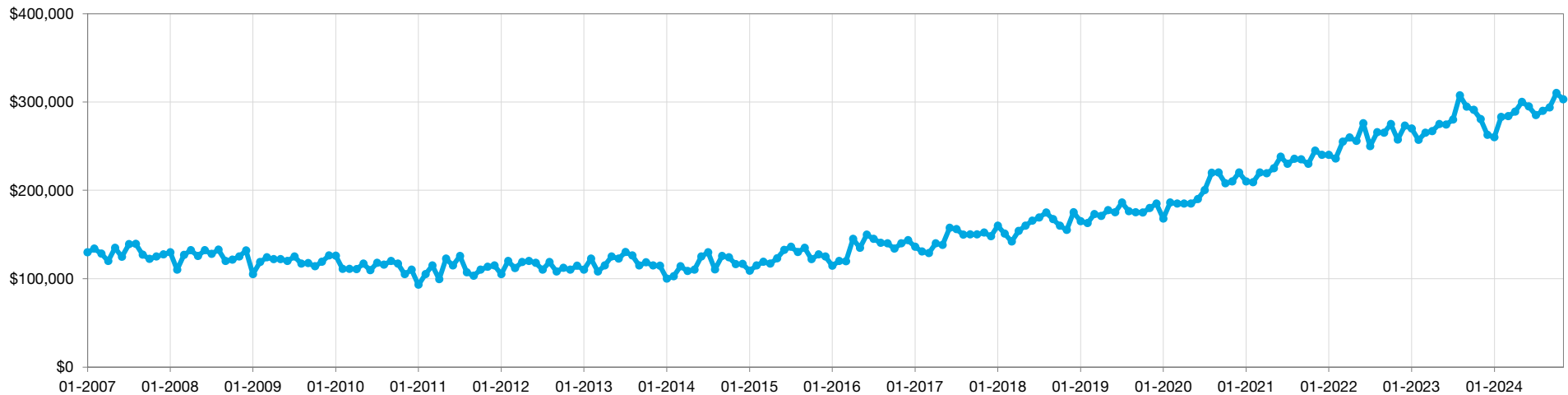
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2023	\$262,650	\$273,240	-3.9%
January 2024	\$260,000	\$270,000	-3.7%
February 2024	\$283,000	\$257,000	+10.1%
March 2024	\$284,000	\$265,000	+7.2%
April 2024	\$289,000	\$267,000	+8.2%
May 2024	\$300,000	\$275,000	+9.1%
June 2024	\$294,999	\$274,450	+7.5%
July 2024	\$285,000	\$280,000	+1.8%
August 2024	\$290,000	\$307,334	-5.6%
September 2024	\$293,750	\$294,500	-0.3%
October 2024	\$309,999	\$291,000	+6.5%
November 2024	\$303,000	\$280,500	+8.0%
12-Month Avg*	\$288,000	\$275,000	+4.7%

* Median Sales Price for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Median Sales Price by Month

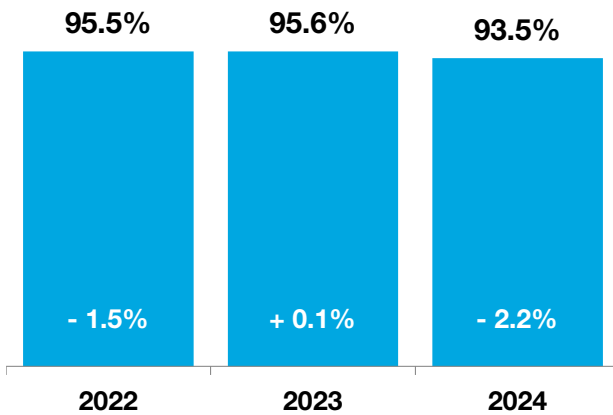


Percent of Original List Price Received

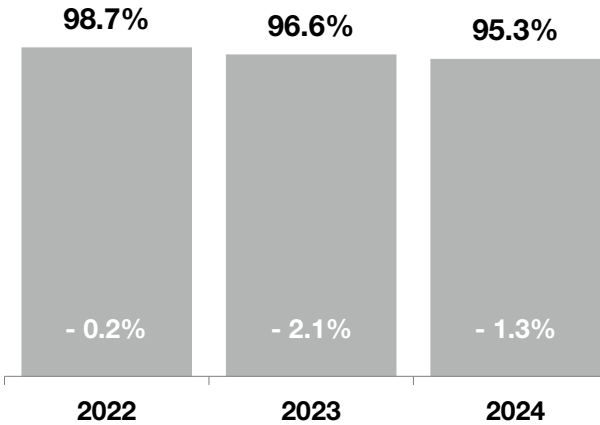


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



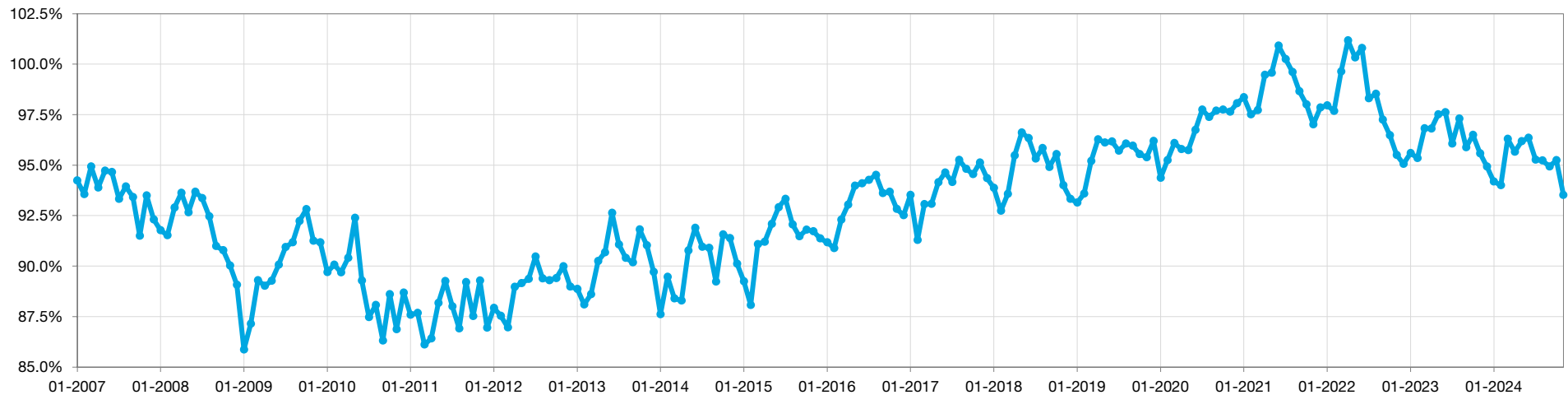
Year to Date



	Pct. of Orig. List Price Received	Prior Year	Percent Change
December 2023	94.9%	95.1%	-0.2%
January 2024	94.2%	95.6%	-1.5%
February 2024	94.0%	95.4%	-1.5%
March 2024	96.3%	96.8%	-0.5%
April 2024	95.7%	96.8%	-1.1%
May 2024	96.2%	97.5%	-1.3%
June 2024	96.4%	97.6%	-1.2%
July 2024	95.3%	96.1%	-0.8%
August 2024	95.2%	97.3%	-2.2%
September 2024	94.9%	95.9%	-1.0%
October 2024	95.2%	96.5%	-1.3%
November 2024	93.5%	95.6%	-2.2%
12-Month Avg*	95.2%	96.4%	-1.2%

* Pct. of Orig. List Price Received for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

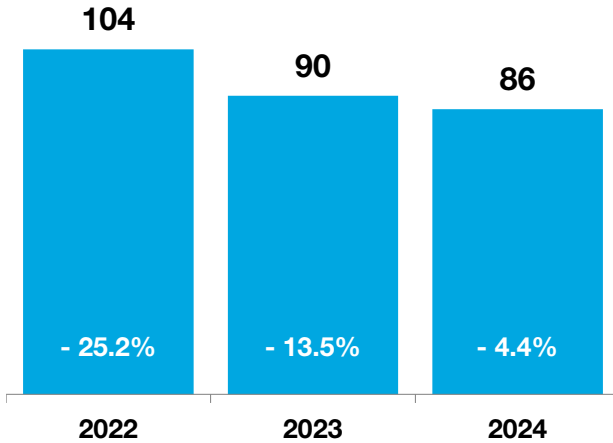


Housing Affordability Index

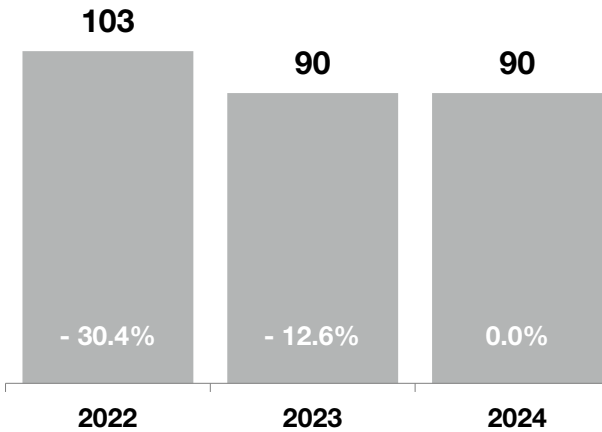


This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November



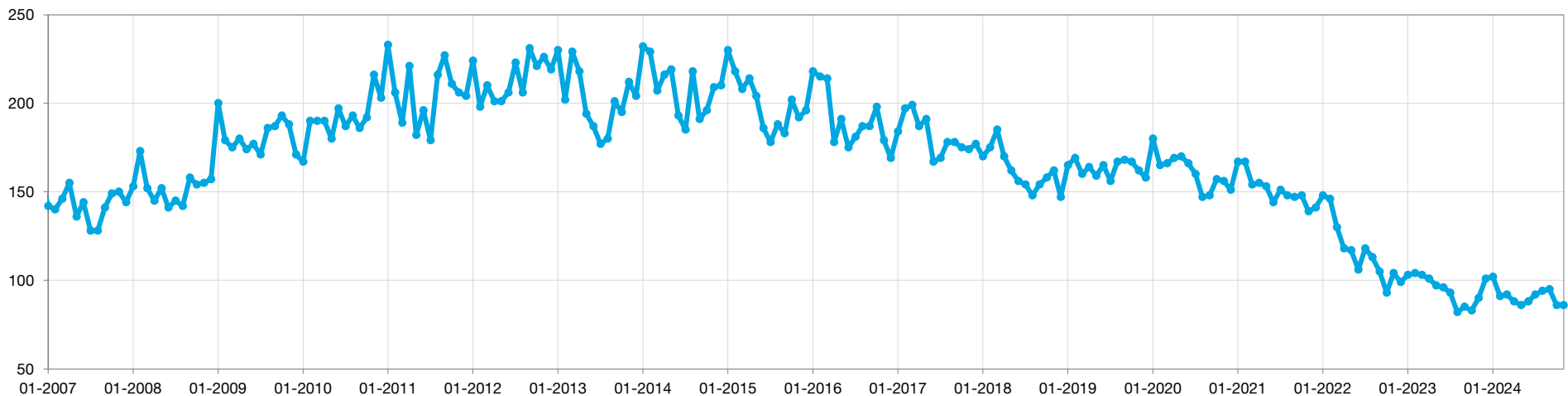
Year to Date



	Affordability Index	Prior Year	Percent Change
December 2023	101	99	+2.0%
January 2024	102	103	-1.0%
February 2024	91	104	-12.5%
March 2024	92	103	-10.7%
April 2024	88	101	-12.9%
May 2024	86	97	-11.3%
June 2024	88	96	-8.3%
July 2024	92	93	-1.1%
August 2024	94	82	+14.6%
September 2024	95	85	+11.8%
October 2024	86	83	+3.6%
November 2024	86	90	-4.4%
12-Month Avg*	92	95	-3.1%

* Affordability Index for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

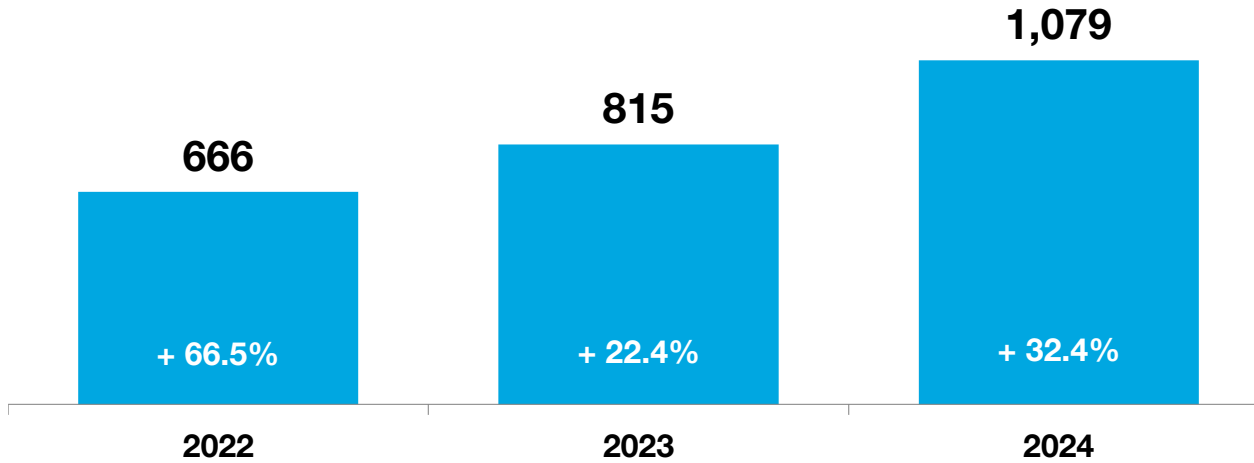


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

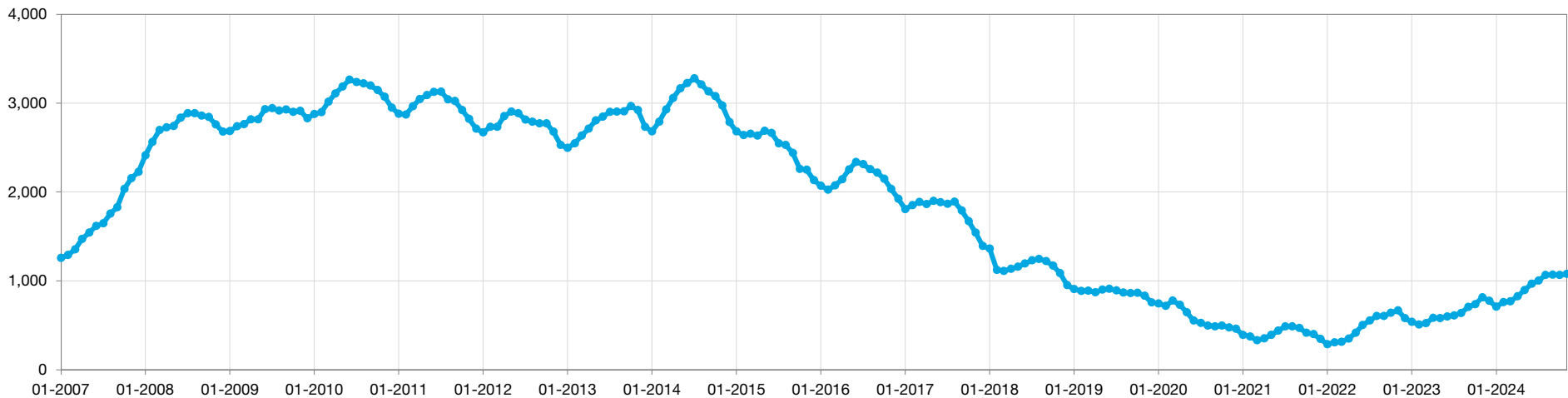


November



Inventory of Homes for Sale	Prior Year	Percent Change
December 2023	774	+33.2%
January 2024	709	+31.8%
February 2024	761	+49.8%
March 2024	768	+46.8%
April 2024	827	+41.9%
May 2024	896	+54.5%
June 2024	967	+62.0%
July 2024	1,003	+64.2%
August 2024	1,067	+67.2%
September 2024	1,068	+51.1%
October 2024	1,067	+45.2%
November 2024	1,079	+32.4%
12-Month Avg	916	+48.1%

Historical Inventory of Homes for Sale by Month

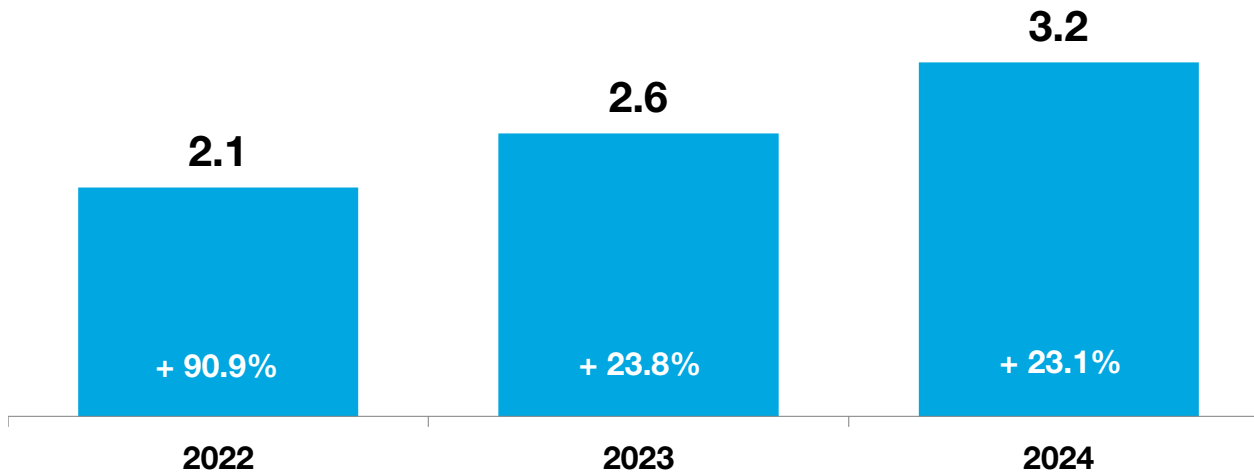


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



November



	Months Supply of Homes for Sale	Prior Year	Percent Change
December 2023	2.4	1.8	+33.3%
January 2024	2.2	1.7	+29.4%
February 2024	2.4	1.6	+50.0%
March 2024	2.4	1.7	+41.2%
April 2024	2.5	1.9	+31.6%
May 2024	2.8	1.9	+47.4%
June 2024	3.0	1.9	+57.9%
July 2024	3.1	1.9	+63.2%
August 2024	3.3	2.0	+65.0%
September 2024	3.2	2.2	+45.5%
October 2024	3.2	2.3	+39.1%
November 2024	3.2	2.6	+23.1%
12-Month Avg*	2.8	1.9	+47.4%

* Months Supply of Homes for Sale for all properties from December 2023 through November 2024. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

