



RUIZ REPORT

HAYWOOD COUNTY

September, 2021 Vol 15.

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

Prepared by

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Haywood County **Ruiz Report** September, 2021



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. Our Keller Williams Professionals agents pride themselves in being a local market experts, and one of the most important things we can do for our clients is to empower them with that same information.


With that in mind, we'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. **Clicking any of the price ranges on slide 4 will take you to available properties on our website so we can get started ASAP!**

Please enjoy the area's most informative market report, on us. Don't hesitate to send us an [e-mail](#) at or give us a call at 828-254-7253 if you should have any questions.

Sincerely,
Jeff Stewart
Team Leader

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

NEW LISTINGS

138  19%
 5%

UNDER CONTRACT

138  7%
 3%

HOMES SOLD

122  0%
 21%

Haywood added **the same number of** new listings to the market than it took off (put under contract), **which maintained the overall supply**. Home sales (*closings*) **remained flat** in September, 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
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At A Glance: Velocity (vs. last month) (vs. this month last year)

MEDIAN DOM

15  12%
 75%

MO. ACTIVE LISTINGS

478  1%
 11%

MO. INVENTORY

1.7  0%
 45%

The *total* number of active listings **decreased 1%** compared to August, 50% of homes went under contract in **15-days or less**, and at this rate there's about **1.7-months of supply** to go around.

September 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 **\$53k more than it was this time last September**. On average, properties sold for **99% of their list price** *at the time the offer was made*, and **94% 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 September

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	12	2	1	20.00%	4	\$60,250	100.00%	100.00%	7	7	1.81	0	0
\$100K - \$124K	6	1	1	60.00%	3	\$113,000	104.00%	153.00%	1	1	0.75	1	0
\$125K - \$149K	14	4	5	52.94%	2	\$130,000	98.00%	98.00%	50	58	2.18	0	0
\$150K - \$174K	15	3	7	71.43%	3	\$176,667	105.00%	81.00%	48	23	0.69	0	1
\$175K - \$199K	21	7	9	85.00%	10	\$189,600	100.00%	143.00%	20	9	0.36	1	1
\$200K - \$249K	49	11	18	68.09%	12	\$225,717	98.00%	100.00%	43	33	0.89	0	3
\$250K - \$299K	72	26	24	65.08%	22	\$275,871	100.00%	105.00%	22	7	1.04	3	0
\$300K - \$349K	56	19	14	51.06%	17	\$328,055	101.00%	102.00%	30	6	1.64	0	2
\$350K - \$399K	51	22	16	53.70%	6	\$377,417	99.00%	66.00%	18	7	1.84	1	2
\$400K - \$449K	30	10	9	65.38%	10	\$435,690	100.00%	143.00%	35	15	1.19	0	0
\$450K - \$499K	34	11	15	65.52%	5	\$456,800	99.00%	62.00%	48	37	2.22	0	0
\$500K - \$599K	36	13	5	41.94%	14	\$530,185	96.00%	95.00%	13	6	2.81	1	1
\$600K - \$699K	23	8	7	36.36%	5	\$644,800	98.00%	122.00%	44	7	3.11	0	0
\$700K - \$999K	34	0	3	42.86%	5	\$812,200	100.00%	105.00%	204	81	5.22	4	2
1M+	25	1	4	32.00%	4	\$1,395,020	98.00%	66.00%	103	45	6.8	1	0
County	478	138	138	55.51%	122	\$383,719	99.00%	94.00%	42	15	1.65	12	12

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*.

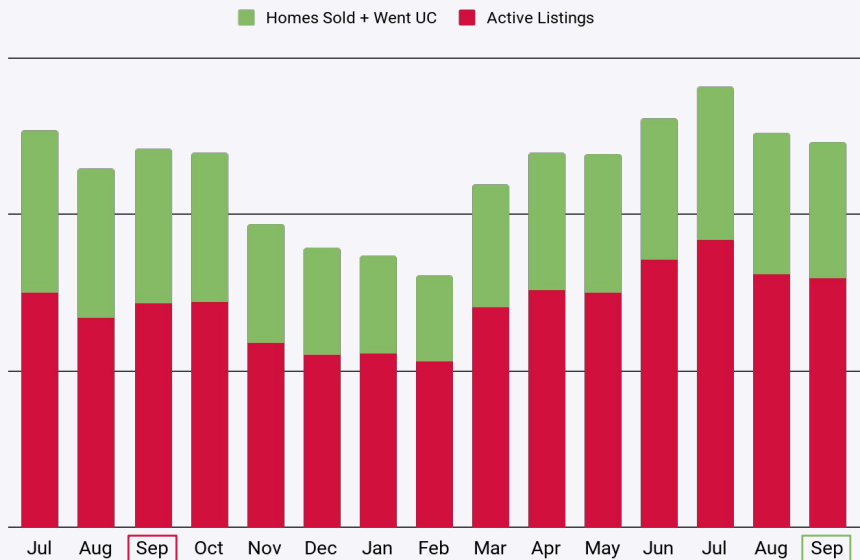
Pending Ratio: This ratio is calculated using a *snapshot* taken at 11:59pm on the last day of the month. It used to show a price range's competitiveness by comparing the number of listings under contract to the total number of listings on the market at the time the snapshot was taken (active + under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

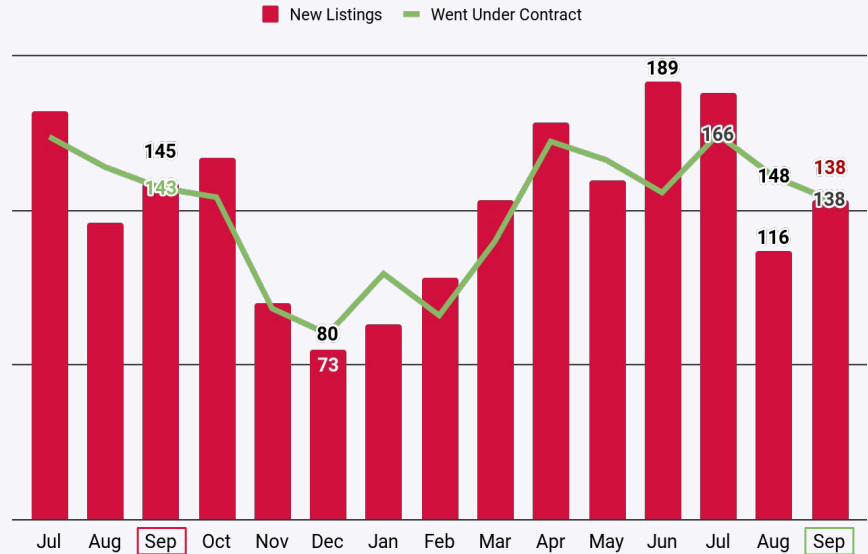
Volume & Activity



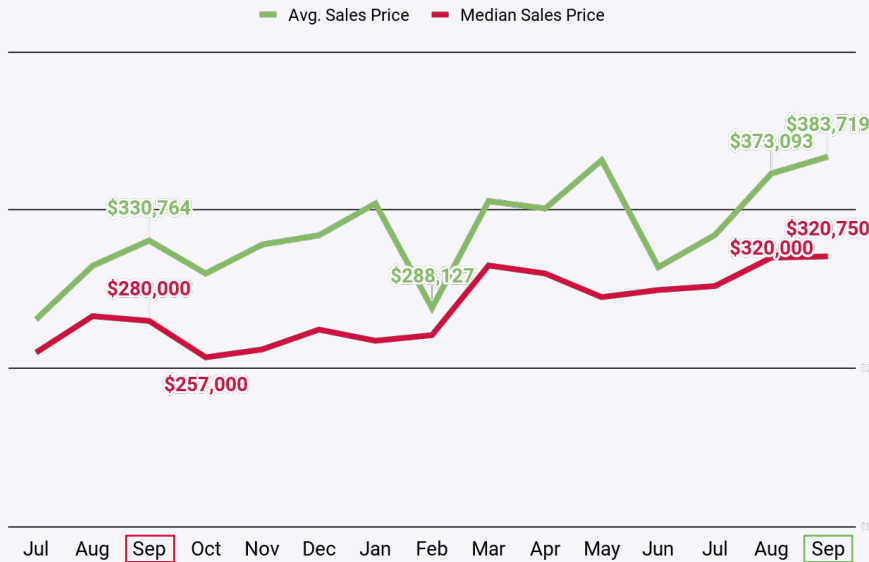
- The number of active listings *decreased* by 1% in September. **Total Active listings, the number of properties listed for sale at any point during the month, was up 11% compared to last year.**
- Total homes under contract decreased 7% from last month, and **Haywood had 3% less homes under contract in September than it did this time last year.**
- Overall volume was down 3% from last month but up 8% from this time last year.

Listings & Closings

- **New listings increased 19% from last month**, but were down 5% from last September's numbers.
- **7% less homes went under contract**, and Haywood had less homes going under contract than this month last year, down 3%.
- **Keeping an eye on the year-over-year change in homes under contract is a useful way to see how the real estate market is faring during the pandemic recovery.**



Home Prices

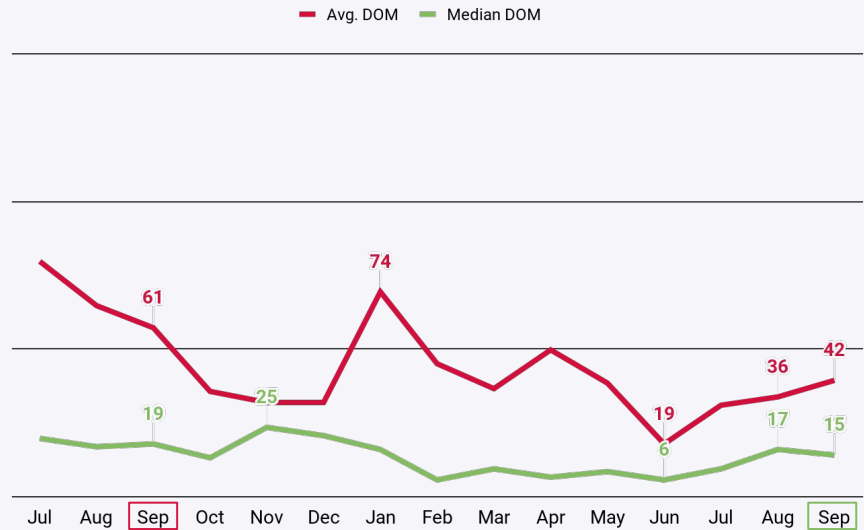


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Haywood County increased 3%, and homes were valued 16% higher compared to last September.
- The extremely limited supply is at least one factor driving prices up, and the positive home value appreciation trend seems to be holding despite global uncertainty.
- 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.

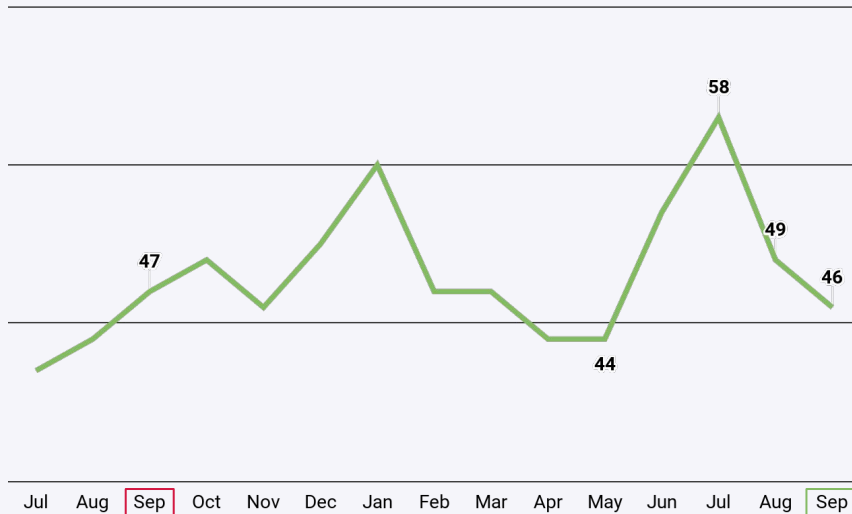
Days On Market

- On average, homes took 6-days longer to go under contract than they did in August, and the median days it took to sign a purchase contract was **15-days (!!!)**.
- Homes between \$100-124k sold fastest in September, with a *median* 1-days on the market, followed by homes in the \$0-99k 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.

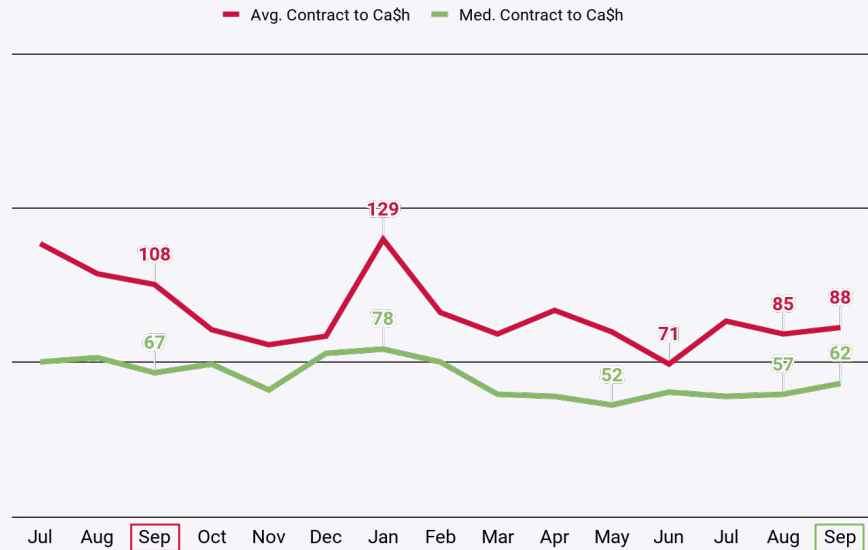
Contract To Close



- **Contract to close time took an average of 3-days less compared to last month, which was 1-days faster compared to last September.**
- **Homes valued between \$1-M took among the longest to close.** September closings data put that segment at around 74-days, on average.
- **Homes valued between \$400-449k closed fastest,** closing in ~36-days, on average.

Contract To Ca\$h

- **Sellers got paid an average of 3-days slower** after listing their homes according to September sales data, but **20-days faster than Sep., 2020.**
- This increase was mostly due to an increase in time spent on the market (DOM) since the contract to close process came down.
- Homes valued between **\$500-599k sold fastest**, averaging 47-days, **followed by the \$100-124k price range** which took 53-days, on average.



Methodology

Data for this report was pulled from Canopy MLS for Single Family and Condo/Townhouse properties on October 3rd, 2021. Realtors are required to update their transactions within 48hrs, meaning most, if not all changes for March 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.

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