



RUIZ REPORT

HENDERSON COUNTY
September, 2021 Vol 19.

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

Prepared by

ZACORY **RUIZ**

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Henderson 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: Volume (vs. last month) (vs. this month last year)

NEW LISTINGS

254 \approx 0%
▲ 9%

UNDER CONTRACT

251 ▲ 1%
▲ 18%

HOMES SOLD



215 ▲ 9%
▼ 13%

Henderson added **3 more** new listings to the market than it took off (put under contract), **which increased the overall supply**. Home sales (*closings*) **increased** 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**

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

MEDIAN DOM

10  25%
 33%

MO. ACTIVE LISTINGS

835  4%
 28%

MO. INVENTORY

1.6  1%
 35%

The *total* number of active listings **increased 4%** compared to August, 50% of homes went under contract in **10-days or less**, and at this rate there's about **1.6-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 Henderson County was **\$31k 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 **98% 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!

Henderson 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 - \$199K	94	19	29	51.06%	13	\$140,054	99.00%	98.00%	36	16	2.1	2	3
\$200K - \$249K	63	23	23	62.00%	23	\$235,340	102.00%	119.00%	23	7	0.8	0	1
\$250K - \$299K	96	36	37	68.83%	28	\$276,253	100.00%	93.00%	17	10	0.8	0	2
\$300K - \$349K	116	35	31	59.22%	39	\$324,608	99.00%	114.00%	30	15	1.3	1	2
\$350K - \$399K	90	34	35	71.72%	27	\$372,625	100.00%	91.00%	20	7	1.0	1	1
\$400K - \$449K	58	16	18	67.86%	17	\$427,666	102.00%	96.00%	25	14	1.1	1	0
\$450K - \$499K	87	20	25	53.52%	30	\$473,209	101.00%	101.00%	26	11	2.3	0	1
\$500K - \$599K	61	17	20	53.33%	10	\$537,500	100.00%	92.00%	52	16	1.8	1	1
\$600K - \$699K	35	12	7	38.10%	6	\$630,834	97.00%	82.00%	31	14	3.2	0	1
\$700K - \$799K	32	16	9	36.36%	5	\$754,400	98.00%	98.00%	7	3	2.7	2	2
\$800K - \$899K	23	7	7	38.89%	7	\$833,858	98.00%	98.00%	13	8	2.5	0	0
\$900K - \$999K	13	5	3	61.90%	2	\$946,000	99.00%	194.00%	10	5	2.5	0	1
\$1M - \$1.49M	35	8	7	22.58%	5	\$1,228,500	98.00%	82.00%	38	27	8.5	2	0
\$1.5M - \$1.99M	18	3	0	0.00%	3	\$1,616,773	93.00%	93.00%	N/A	N/A	26.4	2	2
\$2M +	14	3	0	6.67%	0	N/A	N/A	N/A	N/A	N/A	24.0	0	0
County	835	254	251	55.06%	215	\$422,370	99.00%	98.00%	30	10	1.6	12	17

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*.

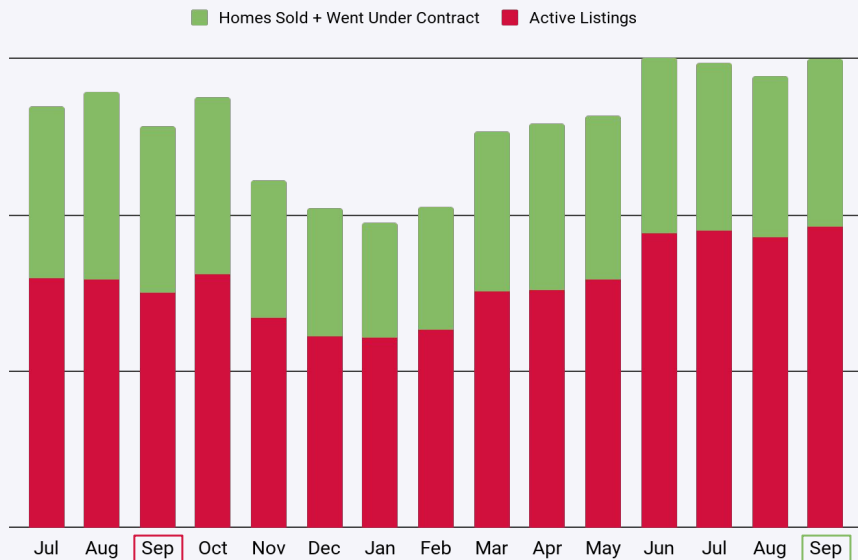
Pending Ratio: This ratio is calculated using a *snapshot* taken at 11:59pm on the last day of the month. It used to show a price range's competitiveness by comparing the number of listings under contract to the total number of listings on the market at the time the snapshot was taken (active + under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

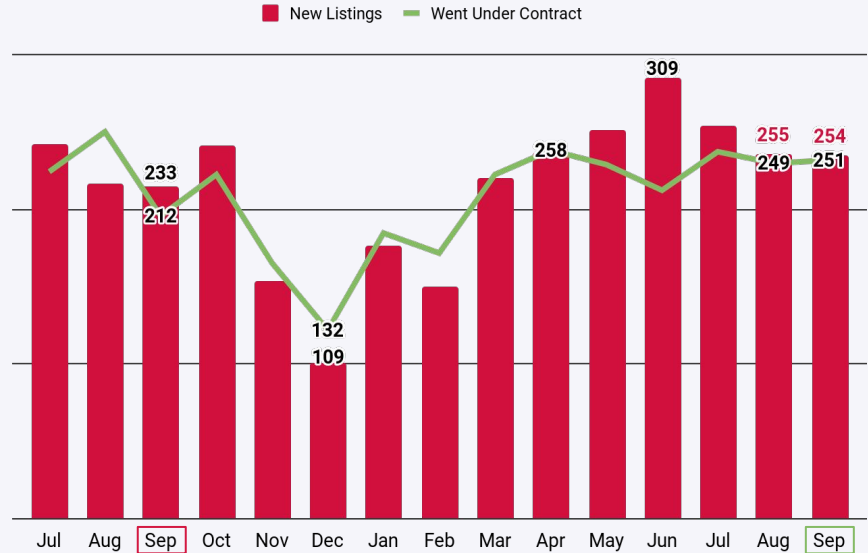
Volume & Activity



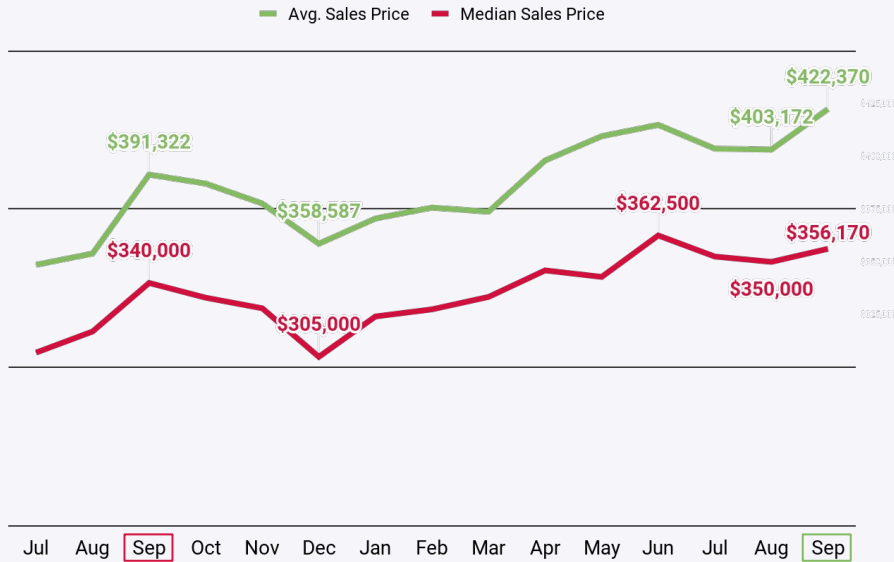
- The number of active listings *increased* by 4% in September. **Total Active listings, the number of properties listed for sale at any point during the month, was up 28% compared to last year.**
- Total homes under contract increased 1% from last month, and **Henderson had 18% more homes under contract in September than it did this time last year.**
- Overall volume was up 3% from last month and up 26% from this time last year.

Listings & Pendings

- **New New listings remained relatively flat from last month**, but were up 9% from last September's numbers.
- **1% more homes went under contract**, and Henderson had more homes going under contract than this month last year, up 18%.
- **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

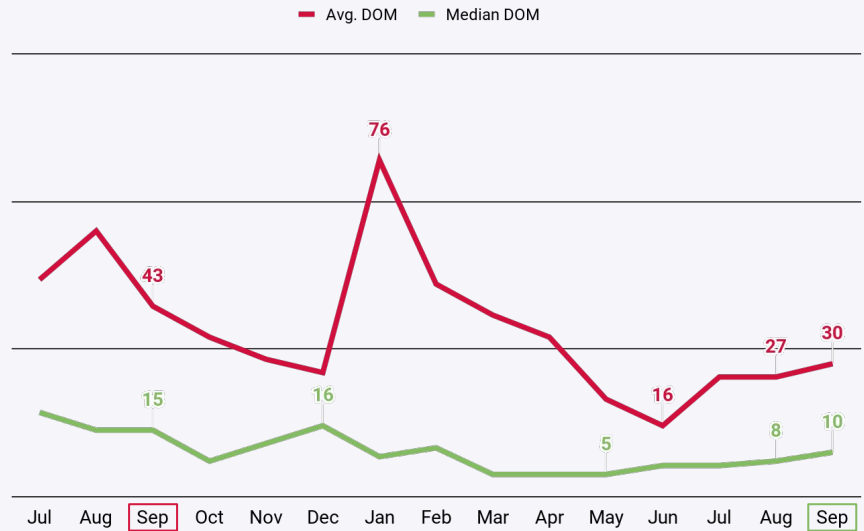


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Henderson County increased 5%, and homes were valued 8% 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 **Henderson’s high-end market is strong**, with prices significantly higher than the rest of the market.

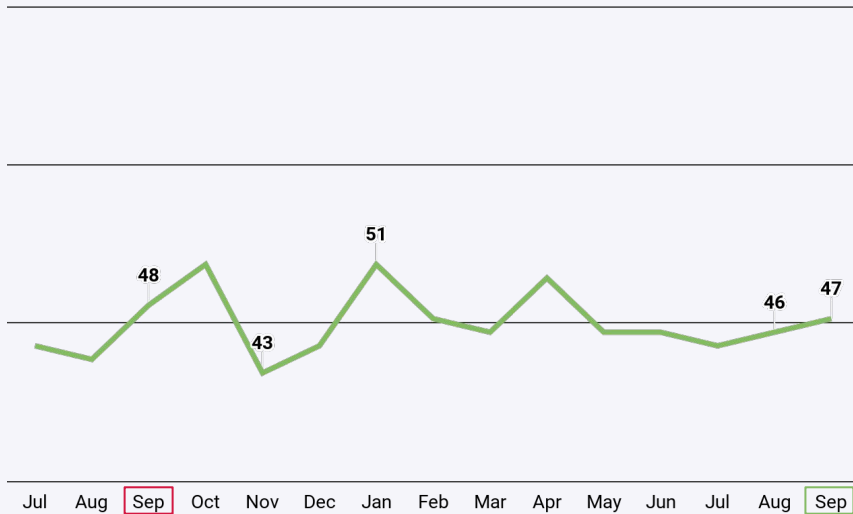
Days On Market

- On average, homes took 3-days longer to go under contract than they did in August, and the *median days it took to sign a purchase contract was 10-days (!!!)*.
- Homes between \$700-799k sold fastest in September, with a *median* 3-days on the market, followed by homes in the \$900-999k range, which took a *median* of 5-days.
- Homes in Henderson 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.

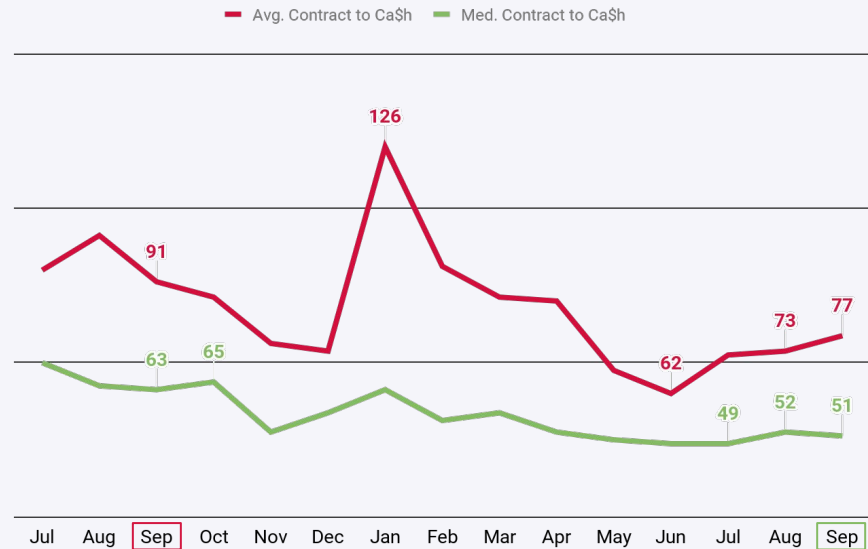
Contract To Close



- **Contract to close time took an average of 1-days more compared to last month, which was 1-days faster compared to last September.**
- **Homes valued between \$300-349k took among the longest to close.** September closings data put that segment at around 61-days, on average.
- **Homes valued between \$900-999k closed fastest,** closing in ~12-days, on average.

Contract To Ca\$h

- **Sellers got paid an average of 4-days slower** after listing their homes according to September sales data, but **14-days faster than Sep., 2020**.
- 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 between **\$900-999k sold fastest**, averaging 27-days, **followed by the \$700-799k price range** which took 45-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.

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