

## The 2012 Real Estate Market in Saluda, NC

This report has been prepared for the citizens of Saluda to provide information about the real estate market in Saluda.

Saluda citizens know that Saluda is a unique gem nestled in the foothills of the Blue Ridge Mountains and is a best-kept secret. Once Saluda is discovered, most people want to lock the gate behind them!

Cathy Jackson Realty has collected information and tried to show in this report how Saluda compares to other neighboring markets and also what the activity was in 2012. It is not our intent to analyze the data or make conclusions. We will leave that up to you. It continues to be a "buyer's market" and total single-family residential properties sold only increased 3% in 2012. Total sales volume in 2012 increased by 5%, and with an average sell price increasing by 1% shows a positive upward turn in the Saluda market. The list to sales ratio is at 91%. The most activity of residential sales was properties under \$200,000 representing more than 61% of the total sales. Days on market has decreased to an average of 172 days. Land and lot sales increased in 2012 by 135% in sell price volume compared to 2011.

The Saluda market is experiencing more foreclosures and short sales than in 2011. Foreclosures represented 23% of the total sales volume in 2012. This is expected to stay about the same in 2013.

**Cathy Jackson Realty represented an average of 51% of all the Saluda residential properties listed and sold in 2012.**

### *The Outlook*

For years, many Saluda buyers were locked out of the Saluda market because prices had skyrocketed and there were few properties available. It's a great time to invest in property in Saluda—homes and land are more affordable, and interest rates are at an all-time low. With more home owners making lifestyles changes, there are more properties from which to choose than there has ever been before.

The good news for sellers is that Saluda Realtors® bring the expert knowledge and experience it takes to sell your home with as few hassles as possible. Realtors® have exclusive access to industry statistics, trends and up-to-date information, and they know the local real estate market in Saluda better than anyone. So when you're ready to sell your home, work with a Saluda Realtor® who can explain options that best fit your situation.

### **Notes and Disclaimers:**

1. All data is provided by the Western NC Multiple Listing Service (WNCMLS).
2. Data is not guaranteed to be accurate and is being provided as a tool to understand real estate trends in Saluda, NC.



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# Saluda Real Estate Trends Compared to Henderson & Polk Counties

January - December 31, 2012

## Single-Family Residential

	Saluda			Henderson County			Polk County		
	YTD 2011	YTD 2012	% Change	YTD 2011	YTD 2012	%Change	YTD 2011	YTD 2012	%Change
Total Units Sold	30	31	3%	985	1356	38%	138	142	3%
Sell Price Volume	\$ 6,006,800	\$ 6,281,200	5%	\$ 194,439,647	\$ 272,719,853	40%	\$ 34,269,126	\$ 30,770,049	-10%
List Price Volume	\$ 6,632,500	\$ 6,921,245	4%	\$ 210,061,221	\$ 292,836,175	39%	\$ 40,468,020	\$ 34,138,935	-16%
Avg. Sell Price	\$ 200,227	\$202,619	1%	\$ 197,401	\$ 201,121	2%	\$ 248,327	\$ 216,690	-13%
Avg. List Price	\$ 221,083	\$223,266	1%	\$ 213,260	\$ 215,956	1%	\$ 293,247	\$ 240,415	-18%
List/Sell/Ratio	92%	91%	-1%	93%	93%	1%	85%	90%	6%
Median List Price	\$ 174,500	\$ 191,250	10%	\$ 179,000	\$ 178,900	0%	\$ 194,500	\$ 165,000	-15%
Median Sell Price	\$ 170,000	\$ 185,700	9%	\$ 168,000	\$ 168,250	0%	\$ 180,500	\$ 152,100	-16%
Avg DOM	189	172	-9%	192	183	-5%	201	284	41%

## Saluda Land and Lot Sales

	YTD-2011	YTD-2012	%Change
Total Units Sold	10	13	30%
Sell Price Volume	\$429,750	\$ 1,011,000	135%
List Price Volume	\$518,053	\$ 1,217,300	135%
Avg. Sell Price	\$ 42,925	\$ 77,769	81%
Avg. List Price	\$ 51,805	\$ 93,638	81%
List/Sell/Ratio	83%	83%	0%
Median List Price	\$ 47,260	\$ 49,450	5%
Median Sell Price	\$ 35,500	\$ 39,250	11%
Avg DOM	202	350	73%

## YTD 2012 Breakdown By Sale Price-Homes Sold

	Units Sold	Total Sales Volume
Less than \$200,000	19	\$ 2,509,200
\$200,000-\$300,000	9	\$ 1,647,500
\$300,000-\$400,000	2	\$ 652,500
\$400,000-\$500,000	2	\$ 892,000
\$500,000-\$600,000	1	\$ 580,000
\$600,000-\$700,000	0	
\$700,000-\$1,000,000	0	
\$1,000,000-\$2,000,000	0	
More than \$2,000,000	0	

### Notes:

Foreclosures, bank owned, and short sales represented 23% of the total properties sold in Saluda 2012, compared to 23% in Polk County and 18% in Henderson County.

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2. Data is not guaranteed to be accurate and is being provided as a tool to understand real estate trends in Saluda, NC.
3. Data may not include sales that did not participate in WNCMLS. (ie. For sale by owners.)

