

The 2014 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. 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 2014. It is not our intent to analyze the data or make conclusions. We will leave that up to you.

The total number of single-family residential properties sold increased 27% in 2014 resulting in an 18% increase in total sold volume.

The Saluda market has fewer foreclosures and short sales than in 2013. Foreclosures represented 14% of the total number of units sold in 2014. This is expected to stay about the same in 2015.

Land sales are extremely slow and in 2014 represented a small percentage of the Saluda real estate market. This may be a great time to invest in land and plan building custom homes. Saluda has excellent and reputable builders.

Cathy Jackson Realty represented 90% of sales transactions among Saluda based real estate firms and represented an average of 45% of total sales transactions for residential properties listed and sold in 2014. The remaining Saluda market sales were shared between 20 other firms from Hendersonville, Tryon, Asheville, and other surrounding markets mostly representing foreclosures, REO's, and short sales.

The Outlook

As the real estate market gradually rebounds, we will see more sellers enter the market. Nationally, there will be fewer baby boomers investing in real estate and there will be an increase from the millennial generation to purchase first-time homes. With the improving domestic economy, economists predict higher interest rates by the end of 2015. With the increasing use of smartphones and tablets, the demand for mobile-ready real estate searches will grow this year as 89% of buyers search for real estate online.

Locally, Saluda will benefit from the new Tryon International Equestrian Center as it takes off in 2015 as well as growing tourism in Hendersonville and Asheville. Saluda will be "discovered" as this tourism market grows and visitors travel up and down I-26. It's a great time to invest in property in Saluda—homes and land are valued at pre-bubble prices and interest rates will continue to be at an all-time low hovering a little under 4% until the end of 2015.

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 or buy property, work with a Saluda Realtor® who can explain options that best fit your situation. Your Saluda Realtors® work, live, and play in Saluda and contribute to Saluda's economy and community organizations.

Stay informed about the Saluda market by subscribing to SaludaLifestyles.com.



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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.

Saluda Real Estate Trends Compared to Henderson & Polk Counties

January - December 31, 2014

Single-Family Residential

	Saluda			Henderson County			Polk County		
	YTD 2013	YTD 2014	% Change	YTD 2013	YTD 2014	%Change	YTD 2013	YTD 2014	%Change
Total Units Sold	32	44	27%	1621	1796	11%	197	229	16%
Sold Price Volume	\$ 8,302,120	\$ 10,146,060	18%	\$ 342,702,246	\$ 388,877,405	13%	\$ 41,924,854	\$ 54,936,422	31%
Avg. Sold Price	\$259,441	\$ 230,592	-13%	\$ 211,414	\$ 216,525	2%	\$ 212,817	\$ 239,897	13%
Median Sold Price	\$ 224,500	\$ 172,500	-30%	\$ 178,900	\$ 185,250	4%	\$ 170,000	\$ 184,000	8%
Avg. List Price	\$285,422	\$ 289,343	1%	\$ 224,159	\$ 227,882	2%	\$ 234,252	\$ 258,407	10%
List/Sell/Ratio	91%	88.20%	-3%	94%	91%	-3%	91%	87%	-5%
Avg DOM	307	197	-56%	172	175	2%	324	245	-24%

Saluda Land and Lot Sales

	YTD-2013	YTD-2014	%Change
Total Units Sold	23	9	-61%
Sold Price Volume	\$ 1,027,950	\$ 475,000	-54%
Avg. Sold Price	\$ 46,693	\$ 52,778	13%
Median Sold Price	\$ 35,000	\$ 44,000	26%
Avg. List Price	\$ 58,813	\$ 67,321	14%
List/Sell/Ratio	79%	78%	-1%
Avg DOM	411	420	2%

YTD 2014 Breakdown By Sale Price-Homes Sold

	Units Sold	Total Sales Volume	%
Less than \$200,000	25	\$ 3,282,060	57%
\$200,000-\$300,000	12	\$ 2,888,000	27%
\$300,000-\$400,000	5	\$ 1,717,500	11%
\$400,000-\$500,000	1	\$ 438,500	2%
\$500,000-\$600,000	0		0%
\$600,000-\$700,000	0		0%
\$700,000-\$1,000,000	0		0%
\$1,000,000-\$2,000,000	1	\$ 1,820,000	2%
More than \$2,000,000	0		



Notes:

Foreclosures, bank owned, and short sales represented 14% of the total units sold in Saluda 2014, compared to 13% in Polk County and 11% in Henderson County. Saluda sales also included in Henderson and Polk overall numbers.

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3. Data may not include sales that did not participate in WNCMLS. (ie. For sale by owners.)

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