



RUIZ REPORT

BUNCOMBE COUNTY

March, 2025 Vol 61.

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

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PROFESSIONALS REALTY



KELLER WILLIAMS | ASHEVILLE, NC

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Buncombe County **Ruiz Report** March, 2025

Bradley Pace



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. As a Keller Williams Professionals agent I pride myself in being a local market expert, and one of the most important things I can do for my clients is to empower them with that same information.

With that in mind, I'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 my website so we can get started ASAP!**

Please enjoy the area's most informative market report, on me. Don't hesitate to send me an e-mail at bradleypace@kw.com or call me at 828-593-9187 if you should have any questions.

Sincerely,

Bradley Pace

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

NEW LISTINGS

482  50%
 17%

UNDER CONTRACT

301  36%
 4%

HOMES SOLD

249  30%
 8%

Buncombe added **181 more** new listings to the market than it took off (put under contract), **which increased the overall supply**. Home sales (*closings*) **increased** in March, 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

12 ▼ 33%
▲ 50%

MO. ACTIVE LISTINGS

1,325 ▲ 19%
▲ 32%

MO. INVENTORY

3.7 ▲ 20%
▲ 71%

The *total* number of active listings **increased 19%** compared to February, 50% of homes went under contract in **12-days or less**, and at this rate there's about **3.7-months of supply** to go around.

March was a ***Seller's market.***

Amount for month	+ / - Change	% Change vs. last month % Change vs. this month last year
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At A Glance: Pricing

(vs. last month)
(vs. this month last year)

AVG. LIST / SALE

97%  1%
 1%

AVG. SALE PRICE

\$590k  2%
 0%

ORIG. LIST / SALE

91%  1%
 4%

The average price of a home in Buncombe County was **\$2k less than it was this time last March**. On average, properties sold for **97% of their list price** *at the time the offer was made*, and **91% of the price they originally listed for**.

Amount for month	+ / - Change	% Change vs. last month % Change vs. this month last year
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Click to see properties!

Buncombe In March

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Price Range	Active Listings	New Listings	Under Contract	Under Contract (%)	Pending Ratio	Homes Sold	Avg. Sales Price	Avg. List/Sale	Avg. DOM	Median DOM	Months of Inventory	Expired Listings	Listings Withdrawn
\$0 - \$199K	21	9	5	2%	38%	9	\$140,186	104%	25	18	1.86	N/A	N/A
\$200K - \$249K	23	8	6	2%	36%	4	\$210,000	94%	49	24	2.32	1	N/A
\$250K - \$299K	57	26	16	5%	32%	20	\$273,250	96%	41	7	2.63	4	N/A
\$300K - \$349K	78	26	21	7%	33%	20	\$322,032	98%	36	14	2.58	2	N/A
\$350K - \$399K	129	45	33	11%	33%	36	\$367,759	97%	33	9	2.94	3	N/A
\$400K - \$449K	101	41	29	10%	39%	25	\$420,721	99%	41	11	2.41	4	N/A
\$450K - \$499K	120	51	29	10%	31%	24	\$463,371	97%	42	20	3.27	5	N/A
\$500K - \$599K	174	67	46	15%	31%	31	\$536,758	98%	47	10	3.66	3	N/A
\$600K - \$699K	133	37	30	10%	26%	23	\$628,870	98%	57	41	3.99	4	N/A
\$700K - \$799K	101	44	27	9%	34%	18	\$750,889	99%	31	12	4.13	8	N/A
\$800K - \$899K	85	32	20	7%	31%	8	\$848,628	99%	29	8	4.74	N/A	N/A
\$900K - \$999K	60	16	13	4%	30%	5	\$961,363	98%	65	15	5.78	3	N/A
\$1M - \$1.49M	117	43	15	5%	25%	15	\$1,193,662	98%	56	4	5.23	3	N/A
\$1.5M - \$1.99M	46	14	5	2%	20%	6	\$1,608,334	95%	65	52	5.92	2	N/A
\$2M +	80	23	6	2%	12%	5	\$2,844,000	95%	110	80	9.78	N/A	N/A
County	1,325	482	301	--	30%	249	\$589,862	97%	53	12	3.69	42	N/A

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*.

Under Contract (%): This is the "Under Contract" column represented as a **percentage** of the county.

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

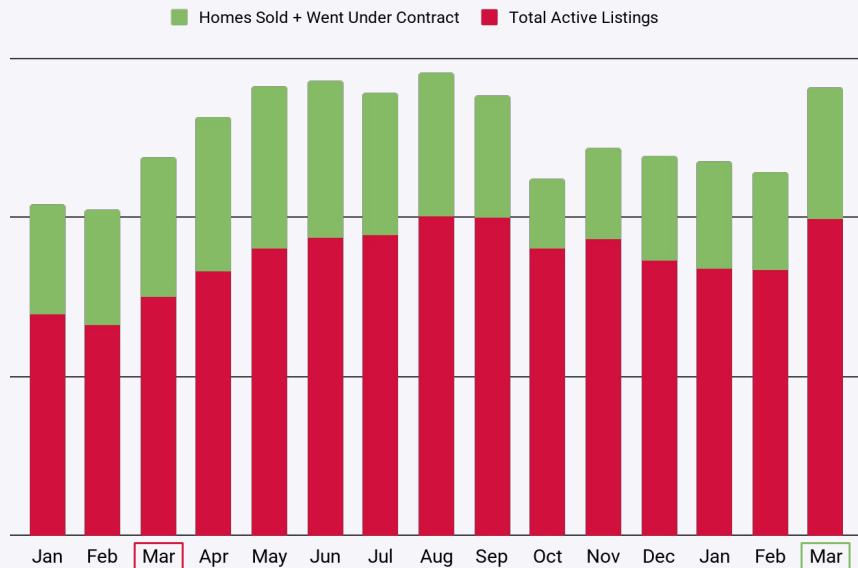
Buyer's Market

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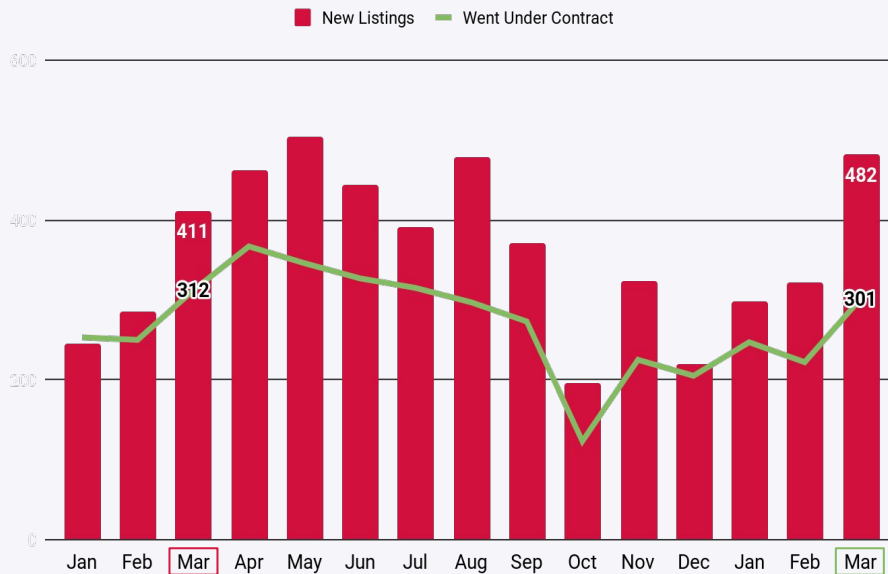
Volume & Activity



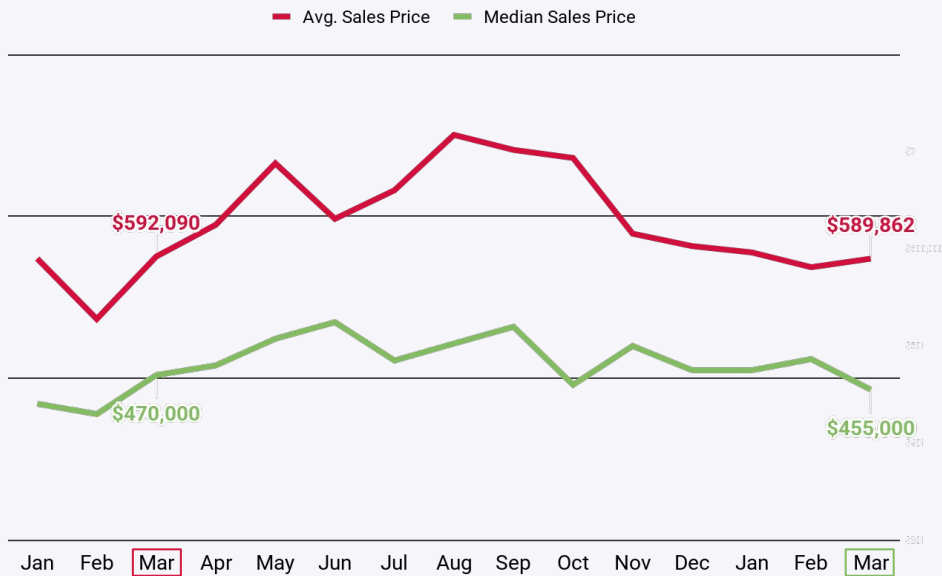
- The number of active listings *increased* by 19% in March. **Total Active listings, the number of properties listed for sale at any point during the month, was up 32% compared to last year.**
- Total homes under contract increased 36% from last month, but **Buncombe had 4% less homes under contract in March than it did this time last year.**
- Overall volume was up 15% from last month and up 21% from this time last year.

Listings & Pendings

- **New listings increased 50% from last month**, and were up 17% from last March's numbers.
- **36% more homes went under contract**, but Buncombe had less homes going under contract than this month last year, down 4%.
- **Pro Tip:** keeping an eye on the difference between homes added to the market (new listings) and those taken off (by going under contract) is the best way to gauge supply & demand!



Home Prices

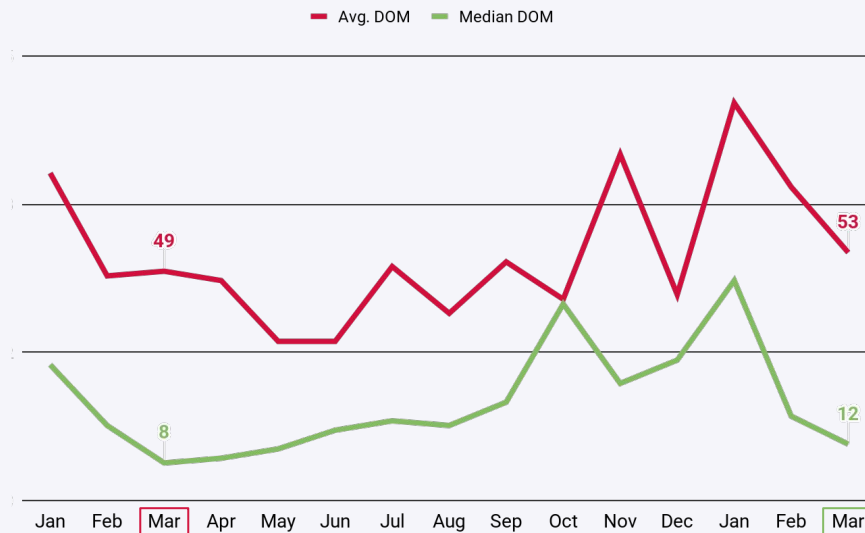


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Buncombe County increased 2%, but homes were valued 0% lower compared to last March.
- The positive home value appreciation trend seems to be holding despite interest rates.
Pro Tip: monthly price fluctuations are less indicative than annual trends for understanding market shifts!
- The consistently higher average vs. median home price tells us that **Buncombe’s high-end market is strong**, with prices significantly higher than the rest of the market.

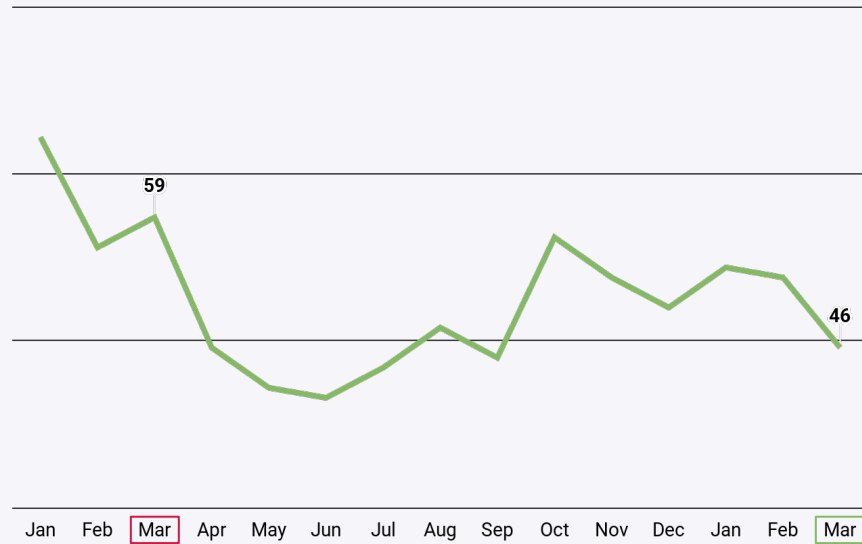
Days On Market

- Homes went under contract 14-days faster, on average, than they did in February, and the *median* days it took to sign a purchase contract was **12-days (!!!)**.
- Homes between \$0-199k sold fastest in March, with a *median* 4-days on the market, followed by homes in the \$800-899k range, which took a *median* of 7-days.
- Homes in Buncombe 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.

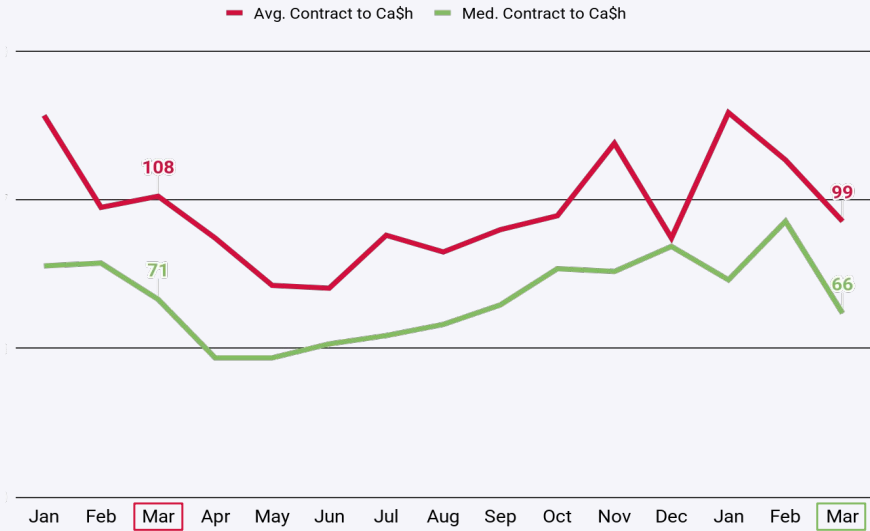
Contract To Close



- **Contract to close time took an average of 7-days less compared to last month, which was 13-days faster compared to last March.**
- **Homes valued up to \$199k took among the longest to close.** March closings data put that segment at around 90-days, on average.
- **Homes valued between \$350k-399k closed fastest, closing in ~32-days, on average.**

Contract To Ca\$h

- Sellers got paid an average of 22-days **faster** after listing their homes according to March sales data, and **9-days faster than Mar., 2023**.
- This overall decrease was due to decreases in both time spent during the contract to close process as well as time spent on the market (DOM).
- Homes valued **valued between \$350k-399k sold fastest**, averaging 62-days, **followed by the valued between \$250k-299k price range** which took 67-days, on average.



The **median Contract to Ca\$h** is the "middle number," meaning half of the homes that closed during the month got paid faster and half took longer than the median. The **average Contract to Ca\$h** is the total time it took across all price ranges divided by number of sales.

Methodology

Data for this report was pulled from Canopy MLS for Single Family and Condo/Townhouse properties on April 3rd, 2025. Realtors are required to update their transactions on the MLS within 48hrs, so while most records for the month 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.

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