



RUIZ REPORT

BUNCOMBE COUNTY

May, 2025 Vol 63.

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

Prepared by

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Buncombe County **Ruiz Report** May, 2025

Dwell Realty Group

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 top real estate agents 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 have commissioned this month's Ruiz Report to make sure you're as up to date as possible with current local market conditions, using accurate data directly from the MLS. **Clicking any of the links on slide 4 will take you directly to properties on our website.**

We are always available to answer any questions. Feel free to call us at (828)210-3898 or send us an email at info@dwelldvl.com.

Sincerely,
Dwell Realty Group



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

NEW LISTINGS
698  16%
 38%

UNDER CONTRACT
332  15%
 4%

HOMES SOLD
279  3%
 16%

Buncombe added **366 more** new listings to the market than it took off (put under contract), **which increased the overall supply**. Home sales (*closings*) **increased** in May, 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 ▲ 7%
▲ 36%

MO. ACTIVE LISTINGS

1,930 ▲ 20%
▲ 60%

MO. INVENTORY

5.8 ▲ 27%
▲ 113%

The *total* number of active listings **increased 20%** compared to April, 50% of homes went under contract in **15-days or less**, and at this rate there's about **5.8-months of supply** to go around.

May was a **neutral 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

98%  2%
 1%

AVG. SALE PRICE

\$611k  3%
 11%

ORIG. LIST / SALE

95%  1%
 3%

The average price of a home in Buncombe County was **\$77k less** than it was this time last May. On average, properties sold for **98% of their list price** at the time the offer was made, and **95% 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 May

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	22	9	8	2%	56%	5	\$137,000	93%	13	7	1.65	N/A	N/A
\$200K - \$249K	33	12	9	3%	27%	6	\$219,667	97%	52	25	3.90	N/A	N/A
\$250K - \$299K	64	25	11	3%	23%	16	\$273,499	98%	54	16	3.55	1	N/A
\$300K - \$349K	129	54	33	10%	27%	17	\$316,491	98%	58	26	4.66	2	N/A
\$350K - \$399K	176	66	45	14%	27%	37	\$372,819	99%	46	19	4.47	4	N/A
\$400K - \$449K	162	69	39	12%	26%	28	\$426,982	100%	25	10	4.14	N/A	N/A
\$450K - \$499K	149	55	31	9%	26%	31	\$468,329	99%	52	17	4.58	1	N/A
\$500K - \$599K	252	107	44	13%	26%	41	\$548,615	99%	28	9	5.12	3	N/A
\$600K - \$699K	195	68	32	10%	21%	21	\$650,317	99%	31	14	6.82	3	N/A
\$700K - \$799K	158	68	16	5%	16%	23	\$732,291	98%	49	25	7.01	N/A	N/A
\$800K - \$899K	122	35	17	5%	25%	16	\$843,498	98%	37	14	6.87	1	N/A
\$900K - \$999K	105	34	14	4%	24%	11	\$893,546	96%	42	15	9.37	1	N/A
\$1M - \$1.49M	177	52	22	7%	22%	18	\$1,220,344	97%	40	12	8.52	3	N/A
\$1.5M - \$1.99M	75	23	6	2%	12%	4	\$1,752,500	96%	11	10	11.13	3	N/A
\$2M +	111	21	5	2%	9%	5	\$2,620,084	95%	21	20	14.96	2	N/A
County	1,930	698	332	--	23%	279	\$610,829	98%	46	15	5.77	24	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).

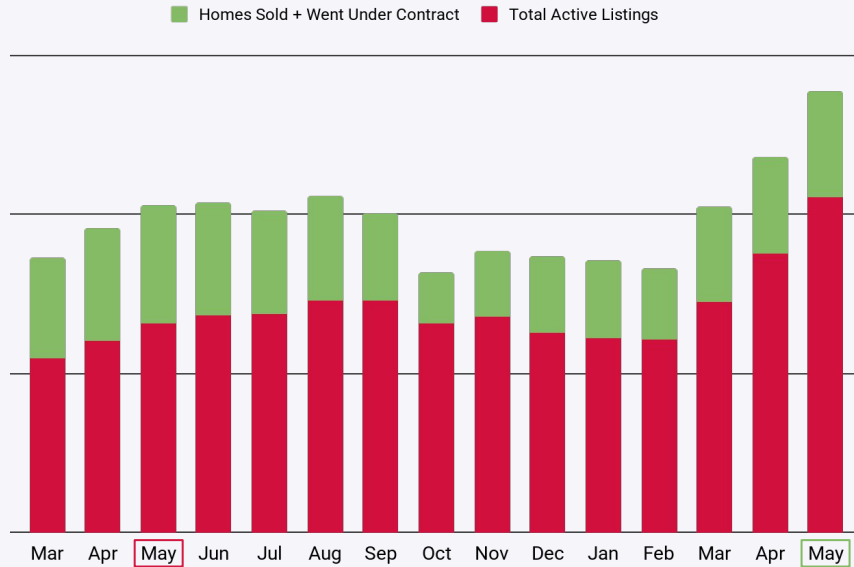
Months of inventory represents how long it would take to deplete the current inventory assuming no new homes are put on the market. It's commonly used to determine the health of a particular market.

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

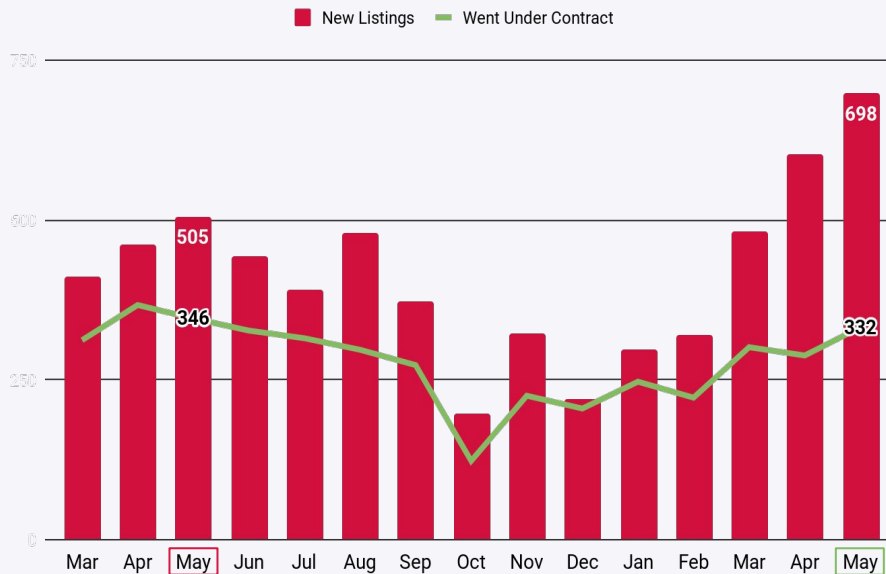
Volume & Activity



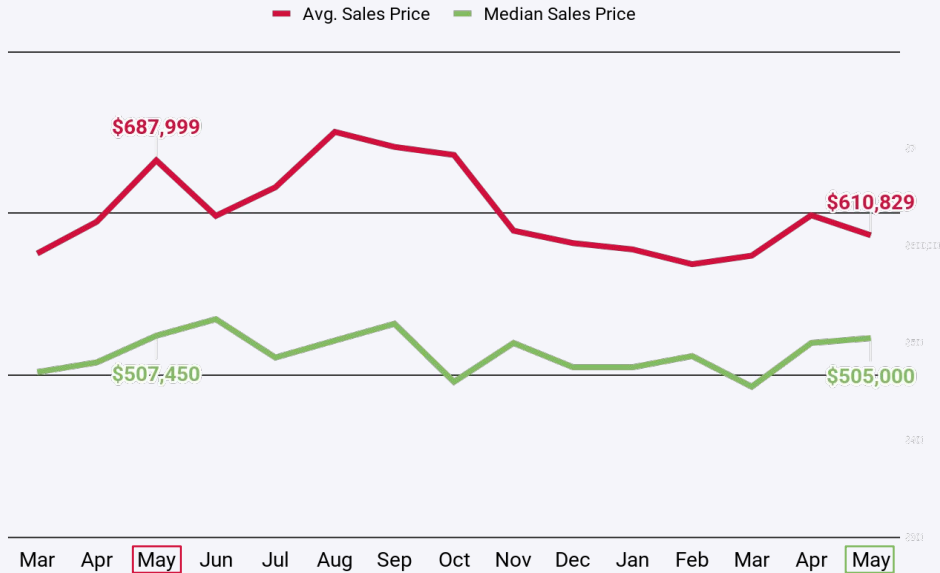
- The number of active listings *increased* by 20% in May. **Total Active listings, the number of properties listed for sale at any point during the month, was up 60% compared to last year.**
- Total homes under contract increased 15% from last month, but **Buncombe had 4% less homes under contract in May than it did this time last year.**
- Overall volume was up 15% from last month and up 32% from this time last year.

Listings & Pendings

- **New listings increased 16% from last month**, and were up 38% from last May's numbers.
- **15% 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

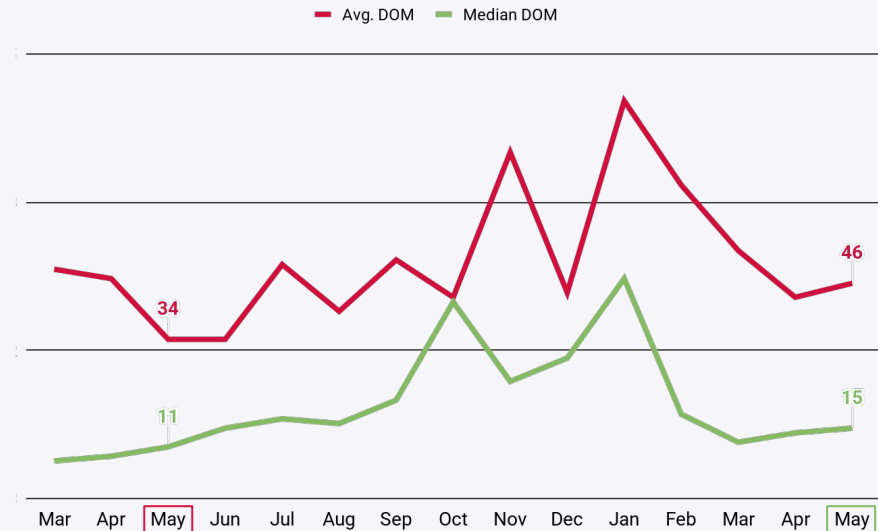


The **median price** is the “middle price,” meaning half of the homes sold during the month were cheaper and half were more expensive than the median. The **average price** is the total sales divided by number of sales.

- The average home price in Buncombe County decreased 3%, and homes were valued 11% lower compared to last May.
- 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.

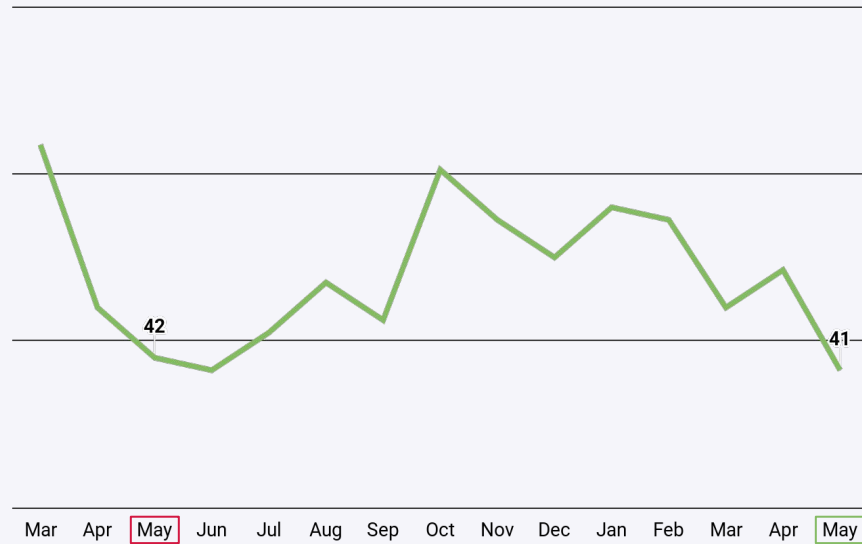
Days On Market

- On average, homes took 3-days longer to go under contract than they did in April, and the *median* days it took to sign a purchase contract was **15-days (!!!)**.
- Homes between \$1.5-1.99M sold fastest in May, with a *median* 7-days on the market, followed by homes in the \$0-199k range, which took a *median* of 9-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.

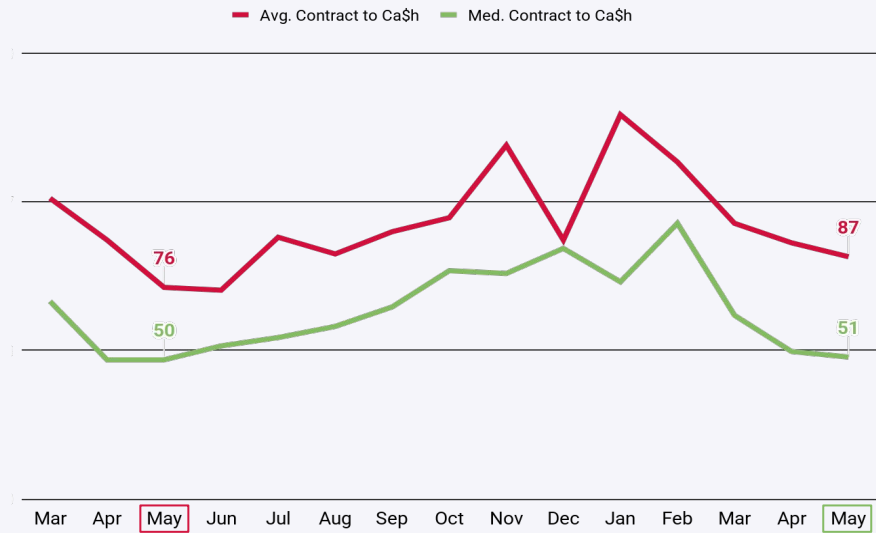
Contract To Close



- **Contract to close time took an average of 8-days less compared to last month, which was 1-days faster compared to last May.**
- **Homes valued up to \$199k took among the longest to close.** May closings data put that segment at around 58-days, on average.
- **Homes valued between \$300k-349k closed fastest,** closing in ~32-days, on average.

Contract To Ca\$h

- Sellers got paid an average of 5-days **faster** after listing their homes according to May sales data, but **11-days slower than May., 2023.**
- This increase was mostly due to an increase in time spent on the market (DOM) since the time spent during the contract to close process came down.
- Homes valued **valued greater than \$2M sold fastest**, averaging 53-days, **followed by the valued between \$1.5M-1.99M price range** which took 59-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 June 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.

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