High Country real estate is still a buyers market, but as of October, 2012 is officially the busiest year in local real estate since 2008, according to the local association of realtors. Their report says sales through October eclipsed the annual totals for each the past three years —and that an increasing number of purchasers are buying with cash—42% locally. The realtors group says demand has been driven in large part by the combination of a buyers' market, historically low interest rates, cash buyers and a strong inventory of property in Ashe, Avery and Watauga counties.

"All real estate is local," said Laurie Phillips, executive officer of High Country Association of Realtors. "We don't always follow the national trend. Our market has been improving and our hope is that this continues."

There have been 1,056 properties sold this year, according to the High Country Multiple Listing Service overseen by the High Country Association of Realtors. That surpasses sales in all of 2011 (1,015), 2010 (938) and 2009 (1,033). There were 1,284 local properties sold in 2008, the year the national real estate market collapsed. October's sales figures continued trends not seen locally since then. There were 115 realtor-assisted sales worth $32.62 million last month, the sixth consecutive month of more than 100 listings sold. That's the longest such streak since seven months of 100-plus sales from April to October 2008.

It was also the fourth month this year – and third month in the last four – in which total sales surpassed $30 million. There was only one such month last year, and three months total from January 2009 through December 2011.

The median price of a listing sold was $195,000, which signified buyer's market conditions. That's defined as strong demand for local real estate, but a large inventory of properties from which prospective buyers can chose. As that inventory shrinks, prices should begin to increase.

There were 241 new listings added to the market last month, and just 227 added in September. In contrast, an average of 382 listings was added each month from March through August of this year.

"The current trend in the market along with the low interest rates indicates that we will experience some increase in momentum for home purchases again next year," said Phillips.

Another trend supporting realtor optimism is the number of home buyers paying in cash. According to the National Association of Realtors, a decade ago all-cash home purchases were less than 10 percent of the market. But that has increased steadily since 2008, to as much as 30 percent of national sales.

The High Country reflects that dynamic.

In 2009, 34 percent of properties sold were purchased with cash. That increased to 40 percent in 2010, and 41 percent in 2011. So far in 2012, that number stands at 42 percent.

"Research shows a bias toward cash sales for newer and lower priced homes," said Dr. Grant Ian Thrall, president of the American Real Estate Society. "Many of those sales are occurring within the first 60 days that the home is on the market, and more than half sold within the first 120 days."