2012 was the year real estate demand increased in the High Country but prices were held down, according to the year-end report by the High Country Association of Realtors. Buyers' market conditions resulted in sales hitting a four-year high. Yet the median sold price fell, matching the lowest such price since the national housing market crashed in 2008. "We are happy to report that we saw some recovery in the 2012 market," said Laurie Phillips, executive officer of High Country Association of Realtors. "We have already started to experience an increase in buyer's interest in January. We hope this trend will continue through this New Year." For the year, there were 1,255 realtor-assisted sales, a 23 percent increase over sales 2011 (when Ashe County joined the MLS), and a 33 percent increase over 2010.

Total sales value was at a four-year high, hitting $312.5 million. That broke a string of three consecutive years of sub-$270 million sales, and represented a 31 percent increase over 2010, when the local market bottomed out.

Yet while sales were up, 2012 saw the median sold price drop 5.7 percent, matching the median price from 2010 - $200,000. It was $212,000 in 2011.

So while more property was sold, buyers were paying less per square foot than they did last year.

Put in historical terms, in 2007, the year prior to the housing collapse, there were 1,825 homes sold worth $560.8 million at a median price of $230,000.

The MLS year-end stats are similar to those of the Erik Lanier's READReports, which covers all real estate sales in Watauga County including Realtor assisted and private sellers. It recorded total sales in the county at $281.76 million, a 5 percent increase from 2011.

Yet the median price of those properties sold was $160,000, a 9 percent decrease from 2011.

The median price for homes, condos and townhomes was also down, 3.5 percent, to $220,000.

The National Association of Realtors has yet to release a year-end report, but based on the first 11 months of 2012 the year should be a record year for housing affordability conditions.

"Although 2012 was highest on record, the excessively tight underwriting precluded many would-be homebuyers from locking-in generational low interest rates," said Lawrence Yun , NAR chief economist. "Rising home prices and a gradual uptrend in mortgage interest rates will offset improvements in family income, but 2013 likely will be the third best on record in terms of household buying power.

“A window of opportunity remains open for buyers who can qualify for a mortgage."

While the High Country real estate market has yet to see prices recover, the national market is on a strong uptrend. The national median existing-home price for all housing types was $180,600 in November, up 10.1 percent from November 2011. This is the ninth consecutive monthly year-over-year price gain, which last occurred from September 2005 to May 2006.