

## Housing Sales Up, Prices Flat in High Country

Written by Steve Frank  
Friday, 14 June 2013 11:21

---

Real estate market activity is showing small and steady growth in sales, but little movement in prices, according to the May Real Estate report by the High Country Association of Realtors. The median price sold was less than \$200,000 for the fourth consecutive month, as the busy summer selling season begins.

“Activity levels at our offices have increased but with a lot inventory for sale, prices are soft,” said Jerry Starnes, President of the High Country Association of Realtors.

There were 96 homes worth \$22.72 million sold in May, according to the High Country Multiple Listing Service (MLS) which tracks all relator-assisted sales in Ashe, Avery and Watauga counties.

The median sold price was \$186,500, which is slightly more than the median sold price recorded in May 2012 (\$185,000).

Coincidentally, the median sold price for the year so far is \$186,500. Sales through the first five months of 2013 are slightly behind last year’s pace, 425 to 430. But cumulative values are down 27 percent, from \$139.75 million to \$102.07 million.

The year has yet to see a decrease in sales. Properties sold have increased every month, from 64 sold in January to 96 last month.

May is the traditionally the busiest month of the year for new listings, as the summer selling season gets underway. There were 493 new listings last month, the most added since May of last year (496).

Properties sold last month were on the market for an average of 245 days.

Nationally, existing-home sales are at the highest pace since November 2009. Total sales have been above year-ago levels for 22 consecutive months, according to the National Association of Realtors (NAR). Meanwhile, housing inventories are near a decade low.

“Buyer traffic is 31 percent stronger than a year ago, but sales are running only about 10 percent higher,” said Lawrence Yun, NAR chief economist. “It’s become quite clear that the only way to tame price growth to a manageable, healthy pace is higher levels of new home construction.”