

The 2011 Real Estate Market in Saluda, NC

This report has been prepared for the citizens of Saluda to provide information about the real estate market in Saluda.

Saluda citizens know that Saluda is a unique gem nestled in the foothills of the Blue Ridge Mountains and is a best-kept secret. Once Saluda is discovered, most people want to lock the gate behind them!

Cathy Jackson Realty has collected information and tried to show in this report how Saluda compares to other neighboring markets and also what the activity was in 2011. It is not our intent to analyze the data or make conclusions. We will leave that up to you. It's a true "buyer's market" and total single-family residential properties sold **increased 30%** in 2011. Average price stayed the same while the list to sales ratio is at 91%. The most activity of residential sales was properties under \$200,000 representing more than 42% of the total sales. Land and lot sales values continue to fall with a 53% decrease in sales volume yet with an increase of 25% of parcels sold compared to 2010. Average price per acre is \$9,300 for unimproved land.

The Saluda market is experiencing more foreclosures and short sales than in 2010. Foreclosures represented 18% of the total sales volume in 2011. This has affected Saluda property values and reflected in the lower average median sale price compared to 2010.

Cathy Jackson Realty represented an average of 68% of all the Saluda residential properties listed and sold in 2011.

The Outlook

For years, many Saluda buyers were locked out of the Saluda market because prices had skyrocketed and there were few properties available. It's a great time to invest in property in Saluda—homes are more affordable and interest rates are at an all-time low. With more home owners making lifestyles changes, there are more properties from which to choose than there has ever been before.

The good news for sellers is that Saluda Realtors® bring the expert knowledge and experience it takes to sell your home with as few hassles as possible. Realtors® have exclusive access to industry statistics, trends and up-to-date information, and they know the local real estate market in Saluda better than anyone. So when you're ready to sell your home, work with a Saluda Realtor® who can explain options that best fit your situation.

Notes and Disclaimers:

1. All data is provided by the Western NC Multiple Listing Service (WNCMLS).
2. Data is not guaranteed to be accurate and is being provided as a tool to understand real estate trends in Saluda, NC.
3. Polk County MLS merged with the WNCMLS in 2011. The numbers will show an inflated increase over 2010 because of this merger.



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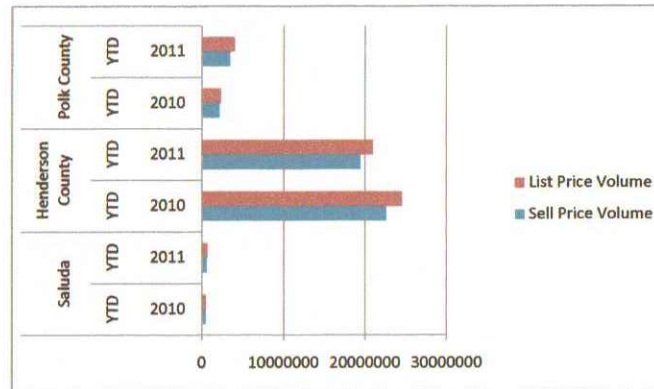
Saluda Real Estate Trends Compared to Henderson & Polk Counties
January - December 31, 2011

Single-Family Residential

	Saluda			Henderson County			Polk County		
	YTD 2010	YTD 2011	% Change	YTD 2010	YTD 2011	%Change	YTD 2010	YTD 2011	%Change
Total Units Sold	23	30	30%	1007	985	-2%	93	138	48%
Sell Price Volume	\$ 4,585,000	\$ 6,006,800	31%	\$ 226,104,713	\$ 194,439,647	-14%	\$ 21,526,535	\$ 34,269,126	59%
List Price Volume	\$ 4,958,600	\$ 6,632,500	34%	\$ 245,959,727	\$ 210,061,221	-15%	\$ 23,738,945	\$ 40,468,020	70%
Avg. Sell Price	\$ 199,370	\$ 200,227	0%	\$ 224,533	\$ 197,401	-12%	\$ 231,468	\$ 248,327	7%
Avg. List Price	\$ 215,591	\$ 221,083	3%	\$ 244,250	\$ 213,260	-13%	\$ 255,257	\$ 293,247	15%
List/Sell/Ratio	92%	91%	-2%	92%	93%	1%	91%	85%	-7%
Median List Price	\$ 185,000	\$ 174,500	-6%	\$ 198,500	\$ 179,000	-10%	\$ 215,000	\$ 194,500	-10%
Median Sell Price	\$ 172,000	\$ 170,000	-1%	\$ 185,000	\$ 168,000	-9%	\$ 188,000	\$ 180,500	-4%
Avg DOM	176	189	7%	185	192	4%	210	201	-4%

Saluda Land and Lot Sales

	YTD-2010	YTD-2011	%Change
Total Units Sold	8	10	25%
Sell Price Volume	\$ 918,750	\$ 429,750	-53%
List Price Volume	\$ 1,308,220	\$ 518,053	-60%
Avg. Sell Price	\$ 114,844	\$ 42,925	-63%
Avg. List Price	\$ 163,528	\$ 51,805	-68%
List/Sell/Ratio	70%	83%	18%
Median List Price	\$ 101,750	\$ 47,260	-54%
Median Sell Price	\$ 80,000	\$ 35,500	-56%
Avg DOM	199	202	2%



YTD 2011 Breakdown by Sale Price-Homes Sold

	Units Sold	Total Sales Volume
Less than \$200,000	19	\$ 2,450,900
\$200,000-\$300,000	7	\$ 502,000
\$300,000-\$400,000	3	\$ 1,025,000
\$400,000-\$500,000	0	
\$500,000-\$600,000	0	
\$600,000-\$700,000	0	
\$700,000-\$1,000,000	1	\$ 800,000
\$1,000,000-\$2,000,000	0	
More than \$2,000,000	0	



Notes:

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- Data may not include sales that did not participate in WNCMLS. (ie. For sale by owners.)

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