

Ashley Honeycutt

From: Michael Cooper <mcooper@ncrealtors.org>
Sent: Wednesday, March 31, 2021 6:03 PM
To: Ashley Honeycutt
Cc: Adam Stumb
Subject: Scheduling a Real Estate Update for May Commissioners Meeting

Adam, thanks again for taking the time today. We really enjoyed it!

Ashley, hope you're doing well! The High Country Association of Realtors is hoping to have someone, likely our president, come before the Ashe Board at their May meeting to give an update on the state of the real estate market in Ashe County and the high country (should be 3-5 minutes). Is that doable?

Thanks in advance,

Mike Cooper

Michael Cooper
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January 19-21, 2021

400 Respondents

194 Wireless Respondents, 37 VOIP, 169 Landline

Margin of error: ± 4.9 percentage points

National Association of REALTORS®
NC - High Country Smart Growth
Frequencies

Q.2 Sex of respondent (INTERVIEWER CODE--DO NOT ASK RESPONDENT)

	Total
Male	49
Female	52

Q.3 How would you describe the quality of life in the [COUNTY] area - excellent, good, just fair or poor?

	Total
Excellent	35
Good	50
Just fair	12
Poor	2
(Don't know/refused)	0
Excellent/Good	85
Just Fair/Poor	15
Excellent/Good - Just Fair/Poor	71

Q.4 Thinking more about quality of life and the area where you live, I am going to read to you a list of things that help define quality of life. Please tell me how you would rate each one in [COUNTY], as either excellent, good, just fair or poor. Here's the first one.

(RANDOMIZE) (PROMPT) Would you rate that as excellent, good, just fair or poor?

	Excellent	Good	Just fair	Poor	(Dk/Ref)	Exc/Gd	Fr/Pr	Net
A. [COUNTY] as a place to raise children.	44	39	9	4	4	83	13	70
B. [COUNTY] as a place to work.	11	32	34	19	5	42	53	-11
C. [COUNTY] as a destination for day trips for tourists and residents of surrounding areas.	52	34	9	4	0	87	13	73
D. [COUNTY] as a place to retire.	41	41	9	5	4	82	14	68
E. Shopping, dining, and entertainment options in [COUNTY].	9	37	39	14	1	46	53	-7
F. The roads and transportation infrastructure in [COUNTY].	10	49	30	11	0	59	41	19
G. The cost of living in [COUNTY].	10	40	36	14	0	49	50	-1
H. Access to healthcare facilities, including hospitals, clinics and doctors' offices in [COUNTY].	17	47	26	10	-	64	36	28
I. The quality of public education in [COUNTY]	27	38	17	4	14	65	21	44
J. The cost of housing in [COUNTY].	5	31	37	24	3	36	61	-25
K. The availability and types of housing choices in [COUNTY].	7	36	36	18	2	43	55	-11

Q.5 Next I am going to read some issues that people say should be a priority for the local government and elected officials in the High Country area. Please rate each of the following using a scale of one to seven, where one means that issue is not a priority for you at this time, and seven means that issue is a top priority for you at this time. Of course, you can use any number between one and seven, the higher the number the higher the priority you place on that issue. (READ ITEM, RANDOMIZE)

	Not a priority	2	3	4	5	6	Top priority	(Dk/ Ref)	Mean	1-3	5-7
A. Attracting businesses and creating jobs	6	3	9	11	20	13	38	1	5.3	18	71
B. Protecting open space, like fields, forests, and farmland, from development	5	3	5	8	20	15	44	1	5.6	12	79
C. Improving the availability of affordable housing	7	5	8	10	22	14	33	1	5.1	20	69
D. Improving and expanding the public transportation system	12	11	14	17	21	11	14	1	4.1	37	46
E. Holding the line on local taxes and fees	5	5	9	17	19	15	28	2	5.0	19	62
F. Repairing roads and bridges	4	5	9	12	23	18	29	0	5.1	18	69
G. Managing and planning for growth and development	7	5	7	13	28	15	25	2	5.0	18	68
H. Providing high quality public education	5	3	5	7	14	15	52	1	5.8	12	80
I. Expanding access to broadband	11	5	7	12	19	14	30	2	4.9	23	63

Q.6 Switching gears a bit, I would like to ask you some questions about housing options in [COUNTY]. Overall, would you say that the cost to buy a house in [COUNTY] today is (ROTATE FIRST TO LAST AND LAST TO FIRST) too high, about right, or too low?

	Total
Too high	61
About right	32
Too low	2
(Don't know/refused)	6
Too high - Too low	59

Q.7 And would you say that the cost to rent an apartment in [COUNTY] is (ROTATE FIRST TO LAST AND LAST TO FIRST) too high, about right, or too low?

	Total
Too high	57
About right	27
Too low	2
(Don't know/refused)	15
Too high - Too low	55

Q.8 When it comes to housing options in [COUNTY], things like apartment buildings, town homes, mobile homes, and single-family homes, would you say there are enough different housing options available for people who want to live in this area? Yes or no.

	Total
Yes	43
No	55
(Don't know/refused)	3
Yes - No	-12

Q.9 And do you think there is (ROTATE TOO MUCH/TOO LITTLE) too much, too little, or the right amount of each of the following in [COUNTY]?

(RANDOMIZE)

(PROMPT) Would you say there is (ROTATE TOO MUCH/TOO LITTLE) too much, too little, or the right amount of (READ ITEM) in [COUNTY]?

	Too much	Too little	Right amount	(Dk/Ref)	Net
A. New houses and apartments being built	23	33	40	4	-17
B. New stores and offices being built	11	45	41	3	-31
C. Housing for people with moderate incomes	5	45	46	4	-41
D. Housing for people with low incomes	3	73	19	5	-16
E. Housing for older people with special needs or who are looking to downsize	2	63	28	8	-26
F. Housing for younger people and those who are just getting started in their careers	6	61	30	4	-25

Q.10 Do you currently subscribe to internet service at your home?

(IF YES) Do you subscribe to high-speed broadband service such as DSL, cable, or fiber optic service; to satellite service; to dial-up service; or to something else?

	Total
Yes, high-speed	71
Yes, satellite	5
Yes, dial-up	1
Yes, something else	5
No	14
(Don't know/refused)	4
Total Yes	82
Total Yes - No	68

(118 respondents)

Q.11 (IF NOT "YES, HIGH-SPEED" IN Q.10) And in your own words, what is the biggest reason why you do not have high-speed internet at home?

(RECORD)

	Total
No need for it/No computer	27
Not available/Not offered	19
Too expensive	16
Too far from the road/live in mountains	5
The providers refuse to expand the service	4
Too old to start/have it	4
Options are limited	3
Lack of fiber optic lines	2
No access	2
Other	20
None	3
Don't know/refused	7

Q.12 Next, I am going to read you a series of statements that have to do with internet access in the High Country region. Regardless of your personal internet usage, please tell me whether you (ROTATE) agree or disagree with each one.

The first/next statement is... (READ STATEMENT -- RANDOMIZE) (PROMPT) Do you (ROTATE) agree or disagree with that statement?

(FOLLOW UP) Is that strongly AGREE/DISAGREE or somewhat AGREE/DISAGREE?

	Strong agree	Smwt agree	Smwt disagree	Strong disagree	(Dk/Ref)	Total agree	Total disagree	Net
A. Broadband service is widely available in the High Country.	19	31	19	23	9	49	42	7
B. When available, the monthly cost of broadband service is affordable for most families in the High Country.	10	32	29	23	7	41	52	-11
C. Access to high-speed internet is essential for K-12 students.	81	11	2	3	3	92	5	87
D. When available, broadband service is consistent and reliable in the High Country.	22	39	19	14	7	60	32	28
E. In today's workforce, employees need access to reliable, high-speed internet at home.	72	21	3	2	1	93	6	88

Q.13 Now I'm going to ask you a few questions about your own housing situation. How long have you lived in the High Country area?

	Total
Less than 5 years	19
5 to 10 years	11
11 to 20 years	13
More than 20 years	56
(Don't know/refused)	1
Less than or equal to 10 years	31
More than 10 years	69
Less than or equal to 10 years - More than 10 years	-39

Q.14 And do you currently own your home, rent your home, or are you living with friends or family?

	Total
Own	74
Rent	19
Living with friends or family	7
(Don't know/refused)	1

Q.15 How much of a financial strain on your budget is paying your rent or mortgage each month? Is it (ROTATE FIRST TO LAST AND LAST TO FIRST) a significant strain, a slight strain, not much of a strain, or no strain at all?

	Total
A significant strain	12
A slight strain	22
Not much of a strain	21
No strain at all	42
(Don't know/refused)	4
Significant/Slight strain	34
Not much/No strain	63
Significant/Slight strain - Not much/No strain	-29

Q.16 How worried are you personally about missing a rent or mortgage payment in the next three months? Are you (ROTATE FIRST TO LAST, LAST TO FIRST) very worried, somewhat worried, not too worried, or not worried at all?

	Total
Very worried	4
Somewhat worried	10
Not too worried	17
Not worried at all	67
(Don't know/refused)	2
Very/Somewhat worried	14
Not too/Not at all worried	85
Very/Somewhat worried - Not too/Not at all worried	-71

Q.17 Finally, I would like to ask you a few questions for statistical purposes. In what year were you born? (DON'T KNOW/REFUSED = 0000)

	Total
18-29	16
30-39	16
40-49	14
50-64	24
65+	29
(Don't know/refused)	2

Q.18 What is the last year of schooling that you have completed? (DO NOT READ LIST)

	Total
1 - 11th grade	4
High school graduate	20
Non-college post H.S.	2
Some college	32
College graduate	22
Post-graduate school	19
(Don't know/refused)	2
H.S. or less	25
Post H.S.	34
College Graduate	40
Not College	58

Q.19 What is your marital status -- are you married, single, separated, divorced, or widowed?

	Total
Married	56
Single	25
Separated/divorced	10
Widowed	8
(Don't know/refused)	1

Q.20 Do you have any children under the age of 18 that live either half-time or full-time in your household?

	Total
Yes	27
No	72
(Refused)	1
Yes - No	-44

Q.21 In terms of your job status, are you employed, unemployed but looking for work, retired, a student, or a homemaker?

	Total
Employed	50
Homemaker	5
Retired	35
Student	4
Unemployed but looking for work	3
(Don't know/refused)	3

Q.22 And do you consider yourself to be White, African American or Black, Hispanic or Latino, Asian, or something else?

	Total
White	89
African American or Black	2
Hispanic or Latino	2
Asian	1
Something else	4
(Don't know/refused)	3

Q.23 What is your annual household income? Just stop me when I get to the right amount. (READ OPTIONS TOP TO BOTTOM)

	Total
Less than \$25,000	17
\$25,000 to \$50,000	23
\$50,001 to \$75,000	17
\$75,001 to \$100,000	12
\$100,001 to \$125,000	8
More than \$125,000	12
(Refused)	11
Less than or equal to \$75K	57
More than \$75K	32
Less than or equal to \$75K - More than \$75K	25

Q.25 Region by County

	Total
Alleghany	9
Ashe	23
Avery	16
Watauga	52

Q.27 Phone line type

	Total
Landline	42
VOIP	9
Wireless	49

Party Registration

	Total
Democrat	20
Unaffiliated	33
Republican	32
Unregistered	15

Survey Methodology

American Strategies designed and administered this telephone survey conducted by professional interviewers. The survey reached 400 adults, age 18 or older, who indicated their primary residence was in Alleghany, Avery, Ashe, or Watauga counties in North Carolina. The survey was conducted from January 19-21, 2021.

Forty-nine percent of respondents were reached on wireless phones, nine percent on VOIP phones, and forty-two percent on landlines. Quotas were assigned to reflect the demographic distribution of the voting age population of Alleghany, Avery, Ashe, and Watauga counties, and the data were weighted to ensure an accurate reflection of the population. The sample was drawn from a third-party vendor file. The overall margin of error is +/- 4.9%. The margin of error for subgroups is larger and varies. Percentage totals may not add up precisely due to rounding.

HIGH COUNTRY ASSOCIATION OF REALTORS NEWS



Land, home sales continue surge in March

April 16, 2021, 8:21am



Sales of both homes and land remain on a breakneck pace in the High Country region, according to the latest monthly report by the High Country Association of REALTORS.

All four counties in the area recorded double-digit growth in home sales compared to the first quarter of 2020, as recorded in the High Country Multiple Listing Service. It tracks all sales activity by REALTORS active in Alleghany, Ashe, Avery and Watauga counties.

Overall land sales are up almost 150 percent, and even commercial activity is increasing.

Through the first three months of 2021, local REALTORS sold 694 homes worth \$301.32 million. That's an increase in unit sales of 29 percent compared to the first quarter of 2020, when REALTORS sold 534 homes worth \$167.6 million (The onset of the COVID-19 pandemic reduced potential sales in the final weeks of March).

The median sold price for the quarter was \$340,000, an increase of 45 percent from last year (\$235,000). The average sales price was also up substantially, from \$313,688 to \$434,519. That latter stat is driven by the number of million dollar homes being sold. There were 42 homes sold for \$1 million or more since January. That is almost half the number of such homes sold in all of 2019 (86).

That demand is reflected in overall home sales. Last month REALTORS set a unit sales record for March when they sold 270 homes for \$113.52 million. The previous unit sales high for the month was just 190, set in March 2019.

The median sold price for March was \$340,000, the highest for any month since at least 2009.

Sales continue to outpace new supply. As of April 7 there were 350 homes listed for sale in the four-county area. That is the 13th consecutive month inventory has dropped month-to-month. Homes which sold during March were on the market a median of only 57 days.

LAND SALES. REALTORS have sold 369 tracts of land worth \$34.67 million, well over double the activity they recorded last year when they sold 151 tracts for \$15.15 million. Most of the activity is within Watauga County, where 160 land listings sold for \$13.68 million. In March alone, 62 tracts sold for \$6.9 million in Watauga County.

Ashe County recorded the second most land transactions for the quarter with 75 worth \$8.03 million (30 for \$2.4 million in March). It was followed by Avery County at 58 tracts for \$7.25 million (28 for \$2.86 million in March) and Alleghany County at 35 tracts for \$1.42 million (12 for \$631,216 in March).

COMMERCIAL SALES. Sales of commercial property are also up for the year. REALTORS have sold 15 commercial listings for \$6.55 million. That is half the unit sales of all of 2020.

Four of the latest listings were sold in March, two of which were sold in Avery County for \$405,000. The other two were sold outside the four-county area.

ALLEGHANY COUNTY. REALTORS sold 64 homes worth \$19.41 million through the first quarter of the year, almost double the sales of a year ago (33 homes worth \$6.3 million). In March alone 22 homes were sold for \$6.73 million. The median sold price was \$280,000.


ASHE COUNTY. There were 127 homes worth \$42.23 million sold in the first quarter, a 23 percent increase in unit sales compared to last year. In March REALTORS sold 51 homes worth \$17.19 million. The median sold price was \$294,000.

AVERY COUNTY. REALTORS sold 118 homes worth \$57 million in the first quarter, up 18 percent from a year ago. In March there were 41 homes sold for \$22.29 million. The median sold price was \$343,750.

WATAUGA COUNTY. There were 310 homes worth \$156.33 million sold in the first quarter, a unit sales increase of 33 percent compared to last year. In March there were 129 homes sold for \$55.95 million. The median sold price was \$370,000.


INTEREST RATES. The average 30-year fixed rate is on the rise, hitting 3.18 percent as of April 1. The rate was 2.73 percent a month ago.

MARCH 2021 STATISTICS



	High Country MLS Total	Change vs. 1 Year Ago	Sales to List Price Ratio			
UNIT SALES BY TYPE						
Single Family	211	43.5%	98.7%			
Condos & Townhomes	59	84.4%	100.0%			
Land	147	182.7%	91.4%			
MEDIAN DAYS ON MARKET						
Single Family, Condos & Townhomes	58	-45.3%				
MEDIAN SALES PRICE FOR HOMES BY COUNTY (Single Family, Condos & Townhomes)						
	Total	Alleghany	Ashe	Avery	Watauga	Other
Median Sales Price (Single Family, Condos & Townhomes)	\$340,000	\$285,000	\$294,000	\$325,000	\$370,000	\$360,000
Change vs. 1 Year Ago	44.68%	72.73%	17.84%	87.05%	48.00%	108.70%

March 2021 Market Highlights



www.highcountryrealtors.org

Home Sales Residential

March 2021: 270
March 2020: 179

+51%

Median Sales Price Residential

March 2021: \$340,000
March 2020: \$235,000

+44.7%

Unit sales and total value, first quarter of year

2021: 694	\$301.3M
2020: 534	\$167.5M
2019: 475	\$141.2M

March sales by county, '20 to '21

Alleghany	9	22
Ashe	35	51
Avery	28	41
Watauga	85	129

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