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2025 2nd Quarter Asheville and Buncombe County Real Estate Market Analysis

The Asheville and Buncombe County housing market continued to move towards a balanced market in the 2nd quarter of 2025, with inventory rising as new listings outpaced buyer demand. Economists generally consider a balanced market to have 6 months of inventory, meaning that it would take 6 months for all the available homes to sell based on the rate of sales within the last 12 months. Less than 6 months is considered to be a seller's market, where there are more buyers than homes available. A buyer's market has more than 6 months of inventory, where there are more homes for sale than buyers who are purchasing homes. Inventory levels moved closer to 6 months in the 2nd quarter of 2025 compared to the 2nd quarter of 2024, with some price ranges still being under 6 months, and some higher price ranges over 6 months ([Table 1](#), [Table 2](#), [Table 3](#), [Table 4](#)).

The number of home sales that occurred in the 1st and 2nd quarters of 2025 in Asheville and Buncombe County both declined compared to the same period in 2024, with a drop of 13.7% sales in the City of Asheville and a larger 24.4% drop in Buncombe County ([Chart 1](#)). Average Days on Market (DOM) increased between 2024 and the 1st and 2nd quarters of 2025 in Buncombe County, from 54 to 64 DOM. Average DOM stayed approximately the same in the City of Asheville, with 47 DOM in 2024 and 46 DOM in the 1st and 2nd quarters of 2025 ([Chart 5](#)).

The median sales price in Buncombe County changed slightly from \$477,000 in 2024 to \$479,000 in the 1st and 2nd quarters of 2025. In the City of Asheville, the median sales price rose from \$488,000 in 2024 to \$535,000 in the 1st and 2nd quarters of 2025 ([Chart 3](#)). This increase is most likely due to a lack of inventory in lower price ranges leading to fewer sales in those price ranges, rather than being caused by an increase in values. This is illustrated by declines in the median price per square foot in many price ranges in Asheville and Buncombe County ([Table 5](#) and [Table 6](#)).

Changes to the real estate market were being driven by a confluence of factors. Interest rates that remained high were dampening buyer demand. Lingering impacts from Tropical Storm Helene also played a role in suppressing demand. Helene also caused some people to sell and move out of the area, which added to inventory. A reduction in tourism has caused lower occupancy in short-term rentals, leading some people to sell their short-term rental investment properties, which has added to inventory. As the area rebuilds and tourism returns, the real estate market in the region will likely return to its pre-storm dynamic, unless there are large disruptions to the national economy.

Table of Contents

Below is a list of the charts and tables in this report.

Number of Homes Sold

[Chart 1](#)- Number of Homes Sold in Asheville and Buncombe County

[Chart 2](#)- Number of Homes Sold in Asheville and Buncombe County by Quarter Comparison

Median Sales Prices

[Chart 3](#)- Median Home Sale Price in Asheville and Buncombe County

[Chart 4](#)- Median Home Sale Price in Asheville and Buncombe County by Quarter

Average Days on Market

[Chart 5](#)- Average Days on Market in Asheville and Buncombe County

Inventory of Homes

[Table 1](#)- Inventory Levels of Homes in Asheville

[Table 2](#)- Inventory Levels of Homes in Buncombe County

[Table 3](#)- Historical Inventory Levels of Homes in Asheville

[Table 4](#)- Historical Inventory Levels of Homes in Buncombe County

Median Price per Square Foot

[Table 5](#)- Median Price per Square Foot by Sell Price Categories for Asheville

[Table 6](#)- Median Price per Square Foot by Sell Price Categories for Buncombe County (not including Asheville)

New Construction

[Table 7](#)- Median Price per Square Foot and Inventory of New Construction in Buncombe County and Asheville

Chart 1 [\(back to top\)](#)

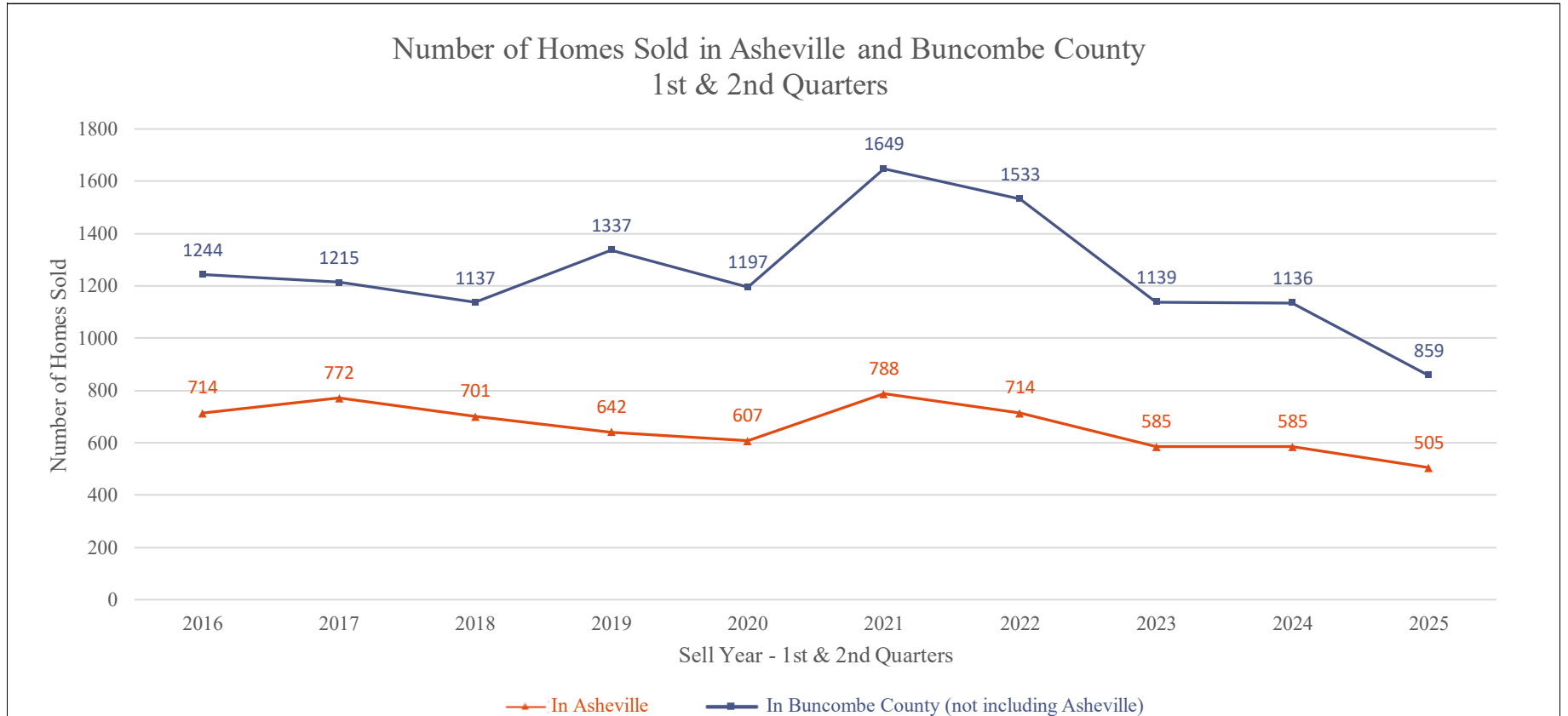


Chart 2 [\(back to top\)](#)

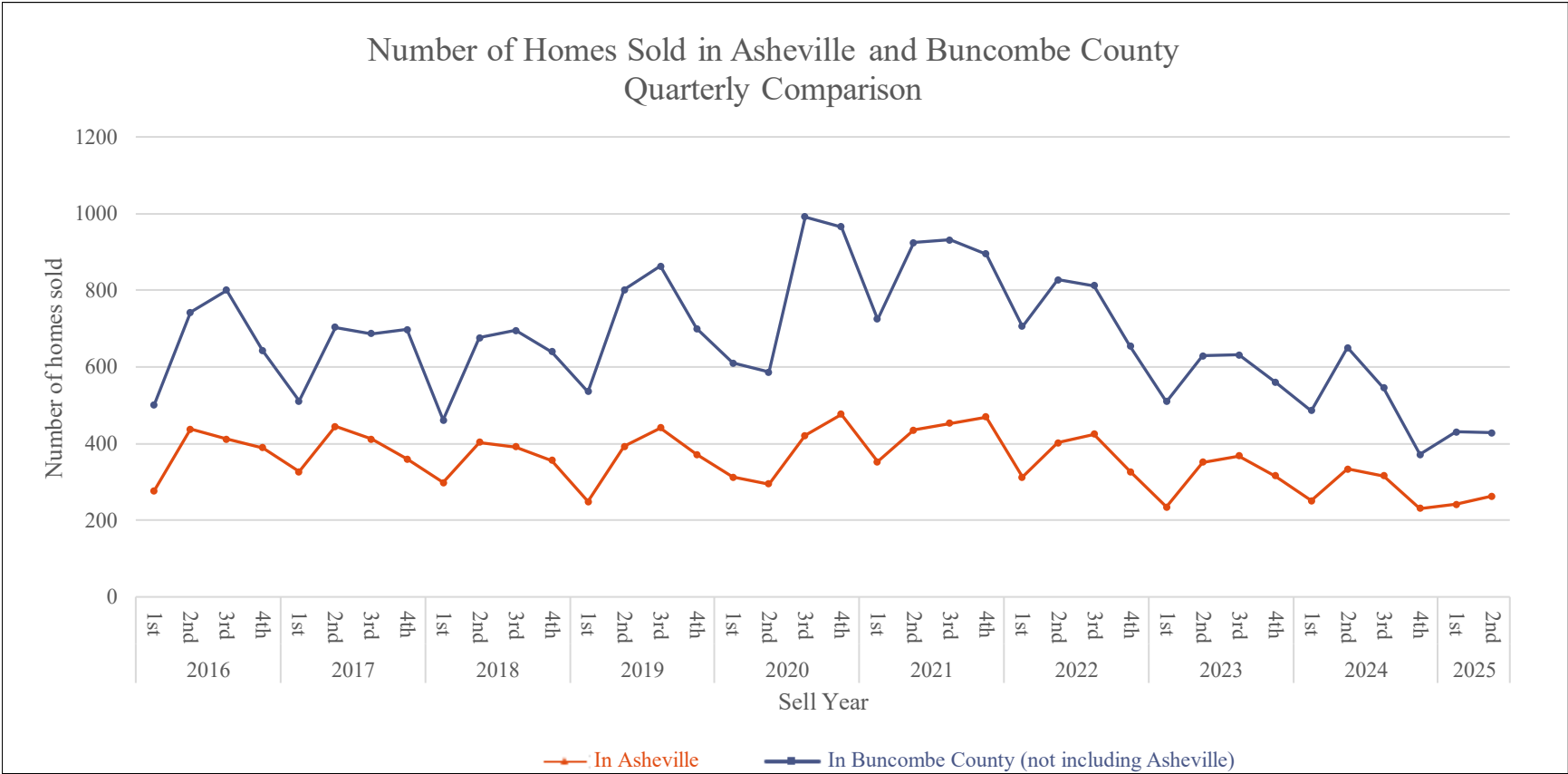


Chart 3 ([back to top](#))

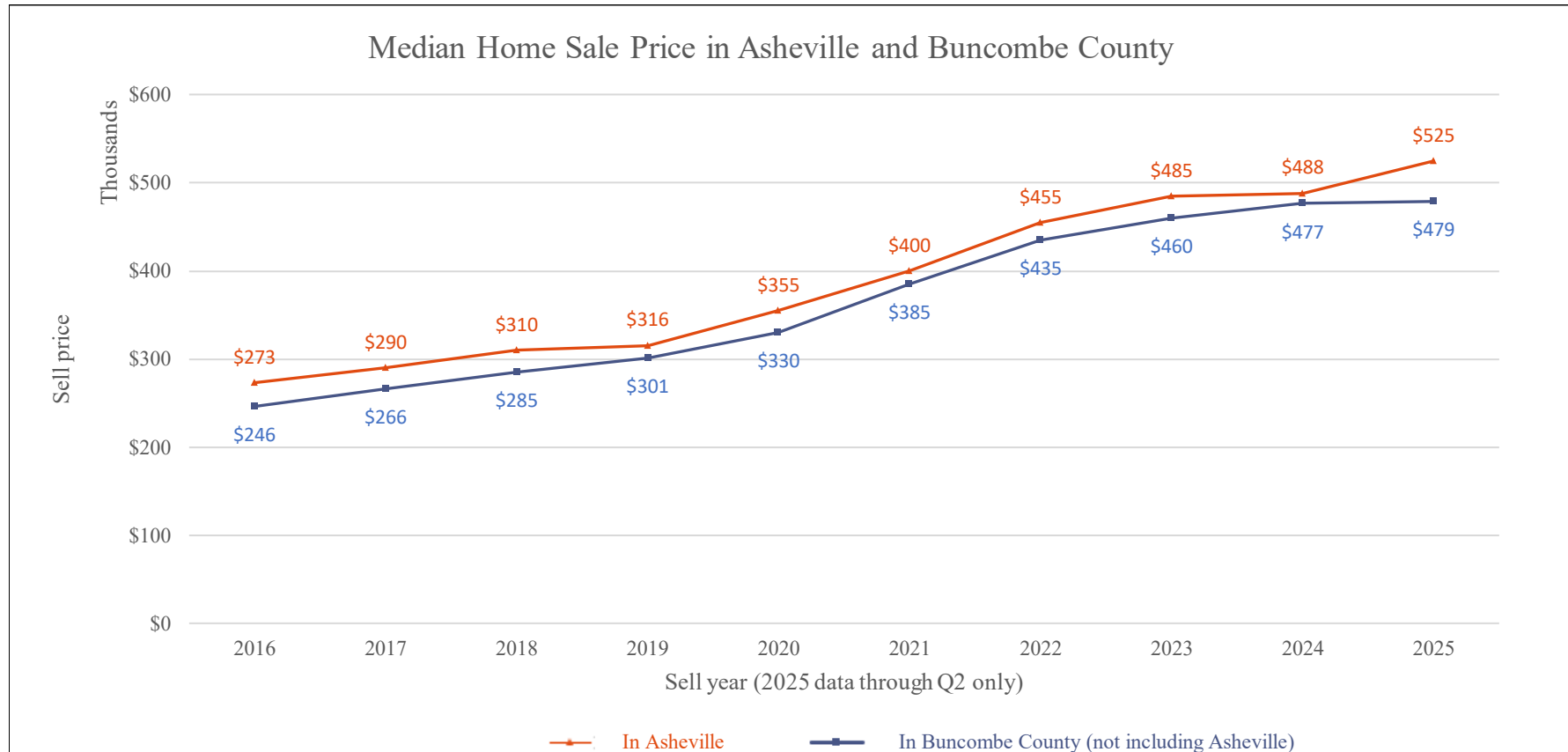


Chart 4 [\(back to top\)](#)

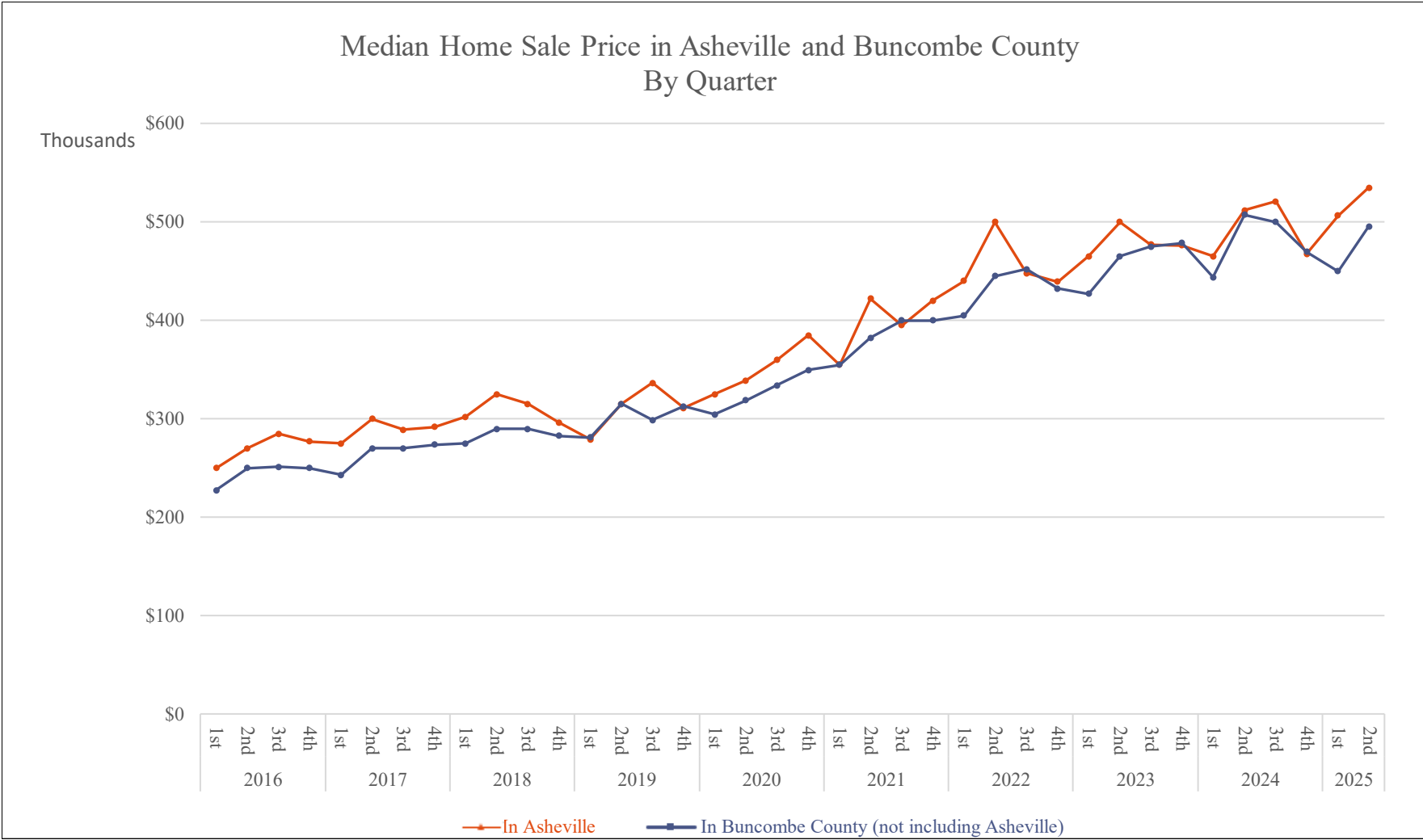


Chart 5 [\(back to top\)](#)

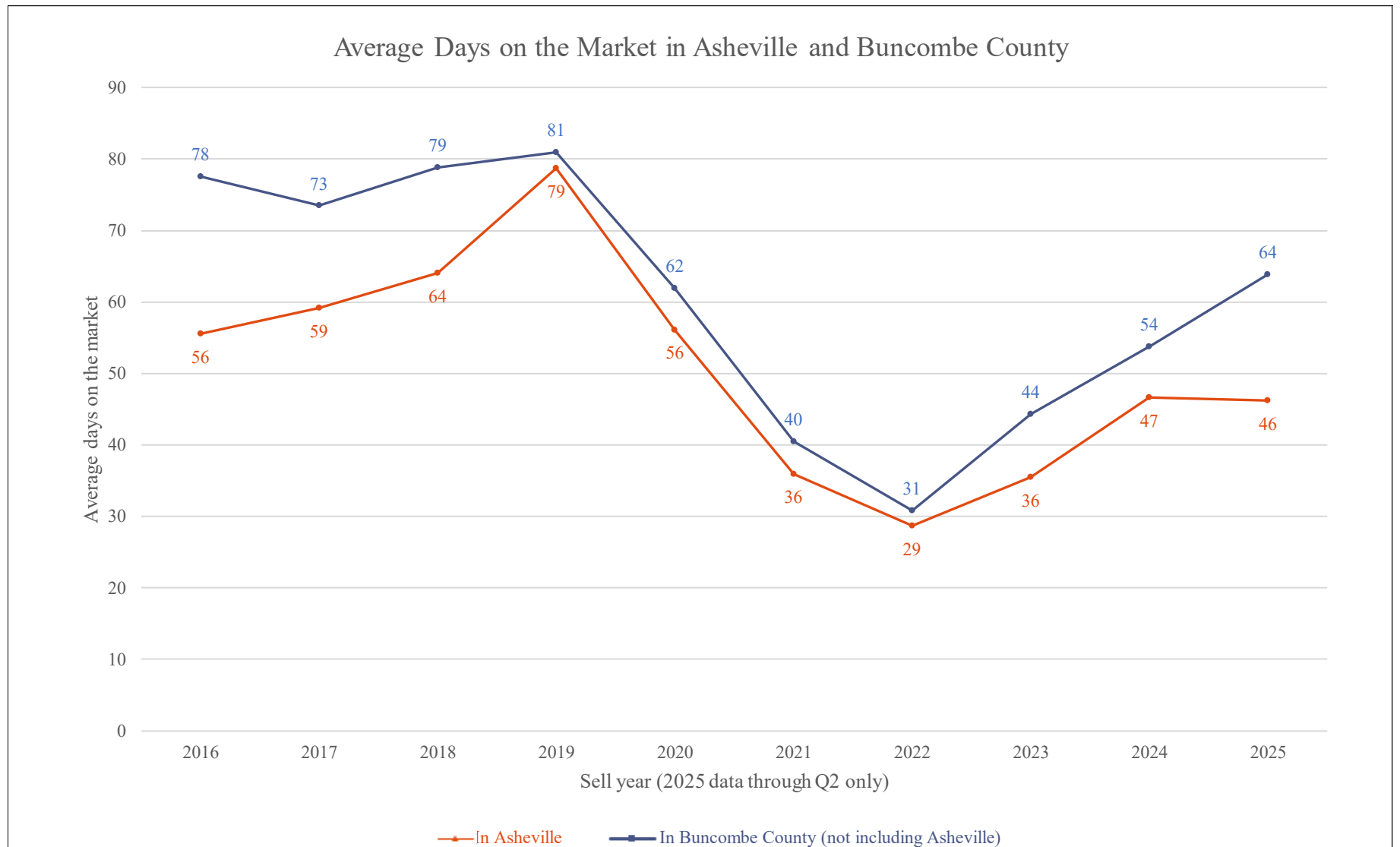


Table 1 ([back to top](#))

Asheville Housing Inventory 2nd Quarter 2025			
Price range	Number of Homes On the Market (as of Jun 30, 2025)	Number of Homes Sold in Last 12 Months	Inventory (in months)
\$0-\$100,000	0	0	NA
\$100,001-\$150,000	0	2	0.00
\$150,001-\$200,000	2	14	1.71
\$200,001-\$250,000	12	35	4.11
\$250,001-\$300,000	26	59	5.29
\$300,001-\$350,000	29	103	3.38
\$350,001-\$400,000	32	125	3.07
\$400,001-\$450,000	33	99	4.00
\$450,001-\$500,000	28	87	3.86
\$500,001-\$600,000	45	127	4.25
\$600,001-\$700,000	37	103	4.31
\$700,001-\$800,000	39	84	5.57
\$800,001-\$900,000	27	50	6.48
\$900,001-\$1,000,000	31	53	7.02
\$1,000,001-\$1,500,000	37	76	5.84
\$1,500,001+	37	35	12.69

Table 2 ([back to top](#))

Buncombe County (not Asheville) Housing Inventory 2nd Quarter 2025			
Price range	Number of Homes On the Market (as of Jun 30, 2025)	Number of Homes Sold in Last 12 Months	Inventory (in months)
\$0-\$100,000	0	14	0.00
\$100,001-\$150,000	1	17	0.71
\$150,001-\$200,000	8	31	3.10
\$200,001-\$250,000	8	56	1.71
\$250,001-\$300,000	19	105	2.17
\$300,001-\$350,000	40	162	2.96
\$350,001-\$400,000	65	205	3.80
\$400,001-\$450,000	54	218	2.97
\$450,001-\$500,000	50	143	4.20
\$500,001-\$600,000	83	243	4.10
\$600,001-\$700,000	61	146	5.01
\$700,001-\$800,000	42	115	4.38
\$800,001-\$900,000	42	78	6.46
\$900,001-\$1,000,000	28	48	7.00
\$1,000,001-\$1,500,000	66	88	9.00
\$1,500,001+	78	106	8.83

Table 3 ([back to top](#))

Inventory Trend in Asheville (measured in months)				
Price range	2nd Qtr. 2022	2nd Qtr. 2023	2nd Qtr. 2024	2nd Qtr. 2025
\$0-\$100,000	0.0	0.0	0.0	NA
\$100,001-\$150,000	0.0	0.0	0.0	0.0
\$150,001-\$200,000	2.3	1.6	1.2	1.7
\$200,001-\$250,000	1.1	1.4	2.0	4.1
\$250,001-\$300,000	3.0	0.9	2.8	5.3
\$300,001-\$350,000	1.9	1.6	1.5	3.4
\$350,001-\$400,000	2.8	1.1	2.3	3.1
\$400,001-\$450,000	3.6	1.0	3.0	4.0
\$450,001-\$500,000	3.2	1.7	4.6	3.9
\$500,001-\$600,000	2.6	2.1	3.0	4.3
\$600,001-\$700,000	1.8	1.1	3.6	4.3
\$700,001-\$800,000	3.9	2.6	2.8	5.6
\$800,001-\$900,000	4.0	5.5	5.7	6.5
\$900,001-\$1,000,000	5.5	3.8	4.1	7.0
\$1,000,001-\$1,500,000	6.2	4.0	4.3	5.8
\$1,500,001+	8.6	8.1	6.9	12.7

Table 4 ([back to top](#))

Inventory Trend in Buncombe County not including Asheville (measured in months)				
Price range	2nd Qtr. 2022	2nd Qtr. 2023	2nd Qtr. 2024	2nd Qtr. 2025
\$0-\$100,000	0.0	0.0	4.0	0.0
\$100,001-\$150,000	4.0	1.1	1.0	0.7
\$150,001-\$200,000	2.3	0.7	0.3	3.1
\$200,001-\$250,000	1.7	0.7	2.2	1.7
\$250,001-\$300,000	1.3	1.2	1.0	2.2
\$300,001-\$350,000	1.6	1.2	1.9	3.0
\$350,001-\$400,000	2.4	1.0	2.7	3.8
\$400,001-\$450,000	2.6	0.9	1.3	3.0
\$450,001-\$500,000	3.4	1.6	2.7	4.2
\$500,001-\$600,000	4.0	1.7	2.8	4.1
\$600,001-\$700,000	4.1	2.0	3.5	5.0
\$700,001-\$800,000	4.7	2.8	2.5	4.4
\$800,001-\$900,000	7.3	2.7	2.5	6.5
\$900,001-\$1,000,000	6.0	3.0	3.6	7.0
\$1,000,001-\$1,500,000	7.2	4.8	5.7	9.0
\$1,500,001+	13.1	11.7	7.7	8.8

Table 5 [\(back to top\)](#)

Median Price Per Square Foot by Sell Price Groups within Asheville											
Price group	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2024 to 2025 Change
\$0-\$100,000	\$86	\$91	\$105	\$67	\$67	\$83	\$0	\$121	\$0	\$0	NA
\$100,001-\$150,000	\$118	\$128	\$135	\$144	\$149	\$141	\$131	\$155	\$147	\$0	-100.0%
\$150,001-\$200,000	\$152	\$157	\$154	\$162	\$164	\$182	\$167	\$176	\$215	\$208	-3.2%
\$200,001-\$250,000	\$171	\$186	\$189	\$197	\$215	\$215	\$219	\$232	\$243	\$233	-4.0%
\$250,001-\$300,000	\$174	\$200	\$202	\$205	\$219	\$242	\$258	\$269	\$253	\$251	-0.9%
\$300,001-\$350,000	\$192	\$192	\$205	\$220	\$219	\$268	\$290	\$274	\$267	\$305	14.4%
\$350,001-\$400,000	\$203	\$224	\$213	\$215	\$216	\$255	\$298	\$286	\$302	\$295	-2.3%
\$400,001-\$450,000	\$217	\$218	\$220	\$242	\$245	\$250	\$297	\$298	\$316	\$325	2.9%
\$450,001-\$500,000	\$211	\$226	\$243	\$218	\$246	\$284	\$301	\$319	\$320	\$342	6.6%
\$500,001-\$600,000	\$217	\$222	\$233	\$244	\$243	\$284	\$319	\$320	\$332	\$308	-7.4%
\$600,001-\$700,000	\$219	\$216	\$239	\$250	\$258	\$296	\$343	\$355	\$356	\$333	-6.3%
\$700,001-\$800,000	\$249	\$222	\$260	\$258	\$251	\$315	\$326	\$360	\$353	\$377	6.8%
\$800,001-\$900,000	\$243	\$250	\$258	\$299	\$273	\$299	\$354	\$345	\$366	\$393	7.3%
\$900,001-\$1,000,000	\$221	\$246	\$288	\$270	\$302	\$309	\$337	\$352	\$382	\$354	-7.3%
\$1,000,001-\$1,500,000	\$190	\$288	\$301	\$301	\$351	\$323	\$402	\$414	\$393	\$390	-0.9%
\$1,500,001+	\$513	\$582	\$396	\$338	\$370	\$463	\$480	\$511	\$630	\$461	-26.9%

2025 data only includes 1st & 2nd quarters

Table 6 ([back to top](#))

Median Price Per Square Foot by Sell Price Groups in Buncombe County (not including Asheville)											
Price group	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2024 to 2025 Change
\$0-\$100,000	\$60	\$62	\$65	\$66	\$71	\$87	\$86	\$83	\$78	\$72	-8.3%
\$100,001-\$150,000	\$113	\$108	\$118	\$119	\$110	\$119	\$129	\$116	\$130	\$119	-8.7%
\$150,001-\$200,000	\$138	\$139	\$140	\$145	\$152	\$162	\$157	\$192	\$144	\$185	28.5%
\$200,001-\$250,000	\$144	\$155	\$167	\$174	\$186	\$184	\$196	\$196	\$224	\$228	1.8%
\$250,001-\$300,000	\$140	\$154	\$165	\$177	\$189	\$202	\$214	\$226	\$226	\$228	0.8%
\$300,001-\$350,000	\$140	\$157	\$161	\$174	\$183	\$217	\$237	\$246	\$240	\$252	5.2%
\$350,001-\$400,000	\$150	\$162	\$165	\$170	\$175	\$220	\$252	\$261	\$275	\$279	1.4%
\$400,001-\$450,000	\$152	\$155	\$167	\$181	\$182	\$219	\$254	\$252	\$269	\$286	6.1%
\$450,001-\$500,000	\$154	\$157	\$182	\$178	\$183	\$215	\$250	\$251	\$263	\$287	9.1%
\$500,001-\$600,000	\$176	\$190	\$186	\$184	\$200	\$228	\$257	\$271	\$274	\$287	4.5%
\$600,001-\$700,000	\$194	\$181	\$200	\$202	\$218	\$231	\$259	\$285	\$292	\$305	4.7%
\$700,001-\$800,000	\$172	\$234	\$240	\$218	\$204	\$239	\$288	\$285	\$292	\$291	-0.4%
\$800,001-\$900,000	\$234	\$215	\$219	\$226	\$228	\$249	\$293	\$312	\$327	\$309	-5.5%
\$900,001-\$1,000,000	\$261	\$246	\$259	\$240	\$278	\$267	\$294	\$276	\$338	\$313	-7.6%
\$1,000,001-\$1,500,000	\$258	\$296	\$309	\$283	\$300	\$318	\$391	\$346	\$367	\$338	-7.9%
\$1,500,001+	\$379	\$365	\$347	\$398	\$419	\$413	\$516	\$516	\$515	\$498	-3.3%

2025 data only includes 1st & 2nd quarters

Table 7 ([back to top](#))

New Construction Home Inventory and Median Price Per Square Foot				
	Number of Homes On the Market (as of Jun 30, 2025)	Number of Homes Sold in Last 12 Months	Inventory (in months)	Median Price per Sq. Ft. for New Construction Homes Sold in Last 12 Months
Asheville	64	108	7.11	\$322
Buncombe County (not in Asheville)	116	296	4.70	\$284

About this Report

The data used in this report comes from the Carolina Multiple Listing Service (Carolina MLS). Information is given for all residential property types: single family homes, condominiums, and townhomes.

Mosaic Community Lifestyle Realty uses five statistical indicators in this report: 1) Number of Homes Sold, 2) Average Sales Price, 3) Average Days on Market (DOM), 4) Inventory, and 5) Average Price per Square Foot by Sell Price Category. When Buncombe County statistics are given, they do not include sales in Asheville.

Number of Homes Sold: A measure of how many sales took place over a certain period of time.

Median Sales Price: The median price of all of the properties sold.

Average Days on Market (DOM): The average number of days that it took properties to go under contract from the time they were listed on MLS.

Inventory: Inventory is a measure of how many months it would take for all of the homes that are currently on the market to sell based on the sales volume of the preceding 12 months. For example, if there were 200 homes on the market and 400 homes sold in the last 12 months, there would be 6 months of inventory (i.e. it would take 6 months for all of the currently on the market to sell).

Median Price per Square Foot by Sell Price Category: Price per square foot is calculated by dividing the sales price of a home by the number of square feet in a home.