

**Cherokee County Residential Real Estate: Annual Trends Report**

**Market Indicators**

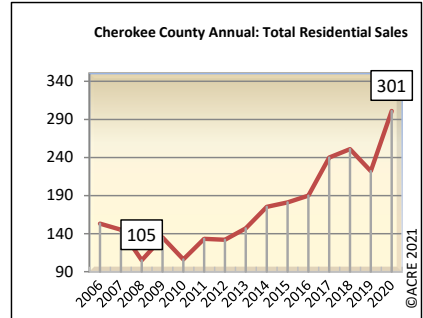
**Annual Trends**

**Infographs**

**Total Residential Sales**

Cherokee County residential sales for the year of 2020 totaled 301 units, representing an increase of 35.6% when compared to one year ago.

<b>Last Year</b>	2020	<b>301</b>	
vs. Previous Year	2019	<b>222</b>	<b>35.6%</b>
vs. 5-Yr Avg	15-'19	<b>217</b>	<b>38.8%</b>
vs. Peak	2020	<b>301</b>	<b>0.0%</b>
vs. Trough	2008	<b>105</b>	<b>186.7%</b>



Graph: 2005-2020  
(Per Annum)

**ACRE Commentary**

"Compared to historical data, annual sales are 26.5% above the 3-year annual average and 38.8% above the 5-year annual average."

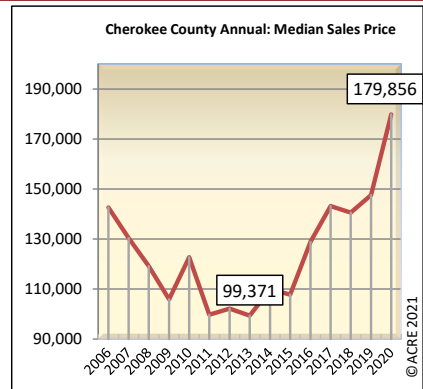
**Historical Home Sales**

2019	<b>222</b>
2018	<b>251</b>
2017	<b>240</b>
2016	<b>190</b>
2015	<b>181</b>
<b>5- Year Avg:</b>	<b>217</b>
<b>3- Year Avg:</b>	<b>238</b>

**Median Sales Price**

The median sales price in Cherokee County for the year of 2020 was \$179,856, a 21.9 percent increase from one year ago.

<b>Last Year</b>	2020	<b>179,856</b>	
vs. Previous Year	2019	<b>147,581</b>	<b>21.9%</b>
vs. 5-Yr Avg	15-'19	<b>133,614</b>	<b>34.6%</b>
Median Peak	2020	<b>179,856</b>	<b>0.0%</b>
Trough	2013	<b>99,371</b>	<b>81.0%</b>



Graph: 2005-2020  
(Per Annum)

**ACRE Commentary**

"Compared to historical data to the right, the annual median price is 25.1% above the 3-year annual average and 21.9% above the 5-year annual average."

**Historical Median Selling Price**

2019	<b>147,581</b>
2018	<b>140,596</b>
2017	<b>143,223</b>
2016	<b>128,925</b>
2015	<b>107,746</b>
<b>5- Year Avg:</b>	<b>133,614</b>
<b>3- Year Avg:</b>	<b>143,800</b>



Market Indicators

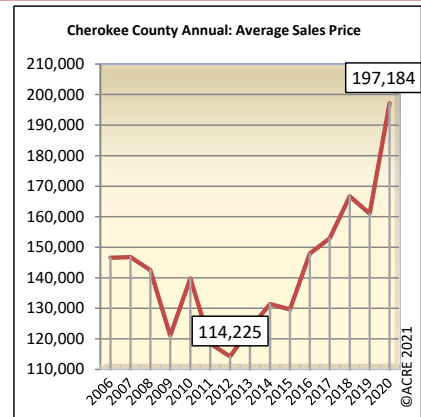
Annual Trends

**Average Sales Prices**

The average sales price in Cherokee County for the year of 2020 was \$197,184, a 22.5 percent increase from one year ago.

<b>Last Year</b>	2020	197,184	
vs. Previous Year	2019	161,030	22.5%
vs. 5-Yr Avg	15-'19	151,634	30.0%

<b>Average Peak</b>	2020	197,184	0.0%
<b>Trough</b>	2012	114,225	72.6%



Graph: 2005-2020  
(Per Annum)

**ACRE Commentary**

"Compared to historical data to the right, the annual average price is 23.1% above the 3-year annual average and 30% above the 5-year annual average."

**Historical Average Selling Price**

2019	161,030
2018	166,665
2017	152,925
2016	147,928
2015	129,622

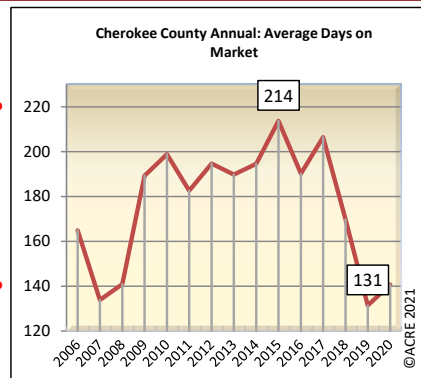
<b>5-Year Avg:</b>	151,634
<b>3-Year Avg:</b>	160,207

**Days on Market (DOM)**

The average number of days on the market in the year of 2020 was 141, representing an increase of 7.1 percent from one year ago.

<b>Last Year</b>	2020	141	
vs. Previous Year	2019	131	7.1%
vs. 5-Yr Avg	15-'19	182	-22.8%

<b>DOM Peak</b>	2015	214	-34.2%
<b>Trough</b>	2019	131	7.4%



Graph: 2005-2020  
(Per Annum)

**ACRE Commentary**

"The 5-year DOM average ('15-'19) for the year is 182 days, 41 days higher than current results. Compared to historical data to the right, the annual DOM is 22.8% below the 5-year annual average, and 16.6% below the 3-year annual average."

**Historical Average DOM**

2019	131
2018	170
2017	207
2016	190
2015	214

<b>5-Year Avg:</b>	182
<b>3-Year Avg:</b>	169



**Market Indicators**

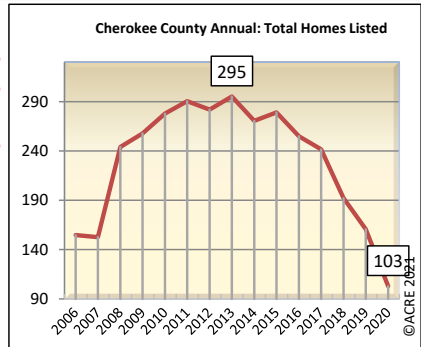
**Annual Trends**

**Infographs**

**Homes Listed for Sale**

Cherokee County's average number of residential units available for sale in the year of 2020 decreased by 35.9% when compared to one year ago.

<u>Last Year</u>	2020	103	
vs. Previous Year	2019	161	-35.9%
vs. 5-Yr Avg	15-'19	226	-54.4%
<b>Inventory Peak</b>	2013	295	-65.1%
<b>Trough</b>	2020	103	-0.1%



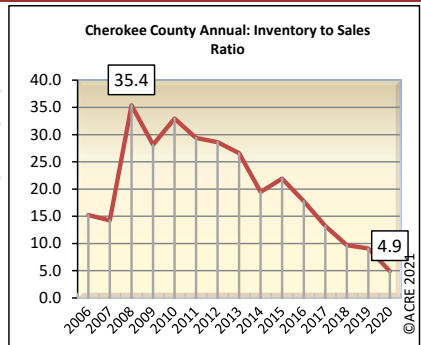
<u>ACRE Commentary</u>	<u>Historical Total Homes Listed</u>	
"The 5-year inventory average ('15-'19) is 226 units, 123 units above the current results. Compared to historical data to the right, the number of homes listed for sale are 54.4% below the 5-year annual average, and 48% below the 3-year annual average."	2019	161
	2018	192
	2017	242
	2016	255
	2015	279
	<b>5-Year Avg:</b>	<b>226</b>
	<b>3-Year Avg:</b>	<b>198</b>

**Graph: 2005-2020**  
**(Per Annum)**

**Inventory-to-Sales Ratio**

Definition: The inventory for sale divided by the current annual sales volume equals the number of months of supply (Market considered to be in balance at approximately 6 months).

<u>Last Year</u>	2020	4.9	
vs. Previous Year	2019	9.1	-46.1%
vs. 5-Yr Avg	15-'19	14.3	-65.7%
<b>I/S Ratio Peak</b>	2008	35.4	-86.1%
<b>Trough</b>	2020	4.9	0.2%



<u>ACRE Commentary</u>	<u>Historical I/S Ratio</u>	
"Compared to historical data to the right, the annual supply is 54.2% below the 3-year annual average and 65.7% below the 5-year annual average."	2019	9.1
	2018	9.7
	2017	13.2
	2016	17.8
	2015	21.9
	<b>5-Year Avg:</b>	<b>14.3</b>
	<b>3- Year Avg:</b>	<b>10.7</b>

**Graph: 2005-2020**  
**(Per Annum)**

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