

Haywood County, North Carolina

Current Economic Indicators - 2020 Third Quarter

Home Sales	2019 3Q	2020 3Q	Change	Percent	Trend
New Sales	444	463	19	4.3%	▲
Pending Sales (signed purchase agreement)	340	473	133	39.1%	▲
Closed Sales (sold & no longer active)	358	298	(60)	-16.8%	▼
Median Sales Price	\$225,000	\$277,333	\$52,333	23.3%	▲
Average Sales Price	\$248,569	\$313,164	\$64,595	26.0%	▲
Average Days on Market Until Sale	67	69	2	3.0%	▲
Average Inventory of Homes for Sale	551	280	(272)	-49.3%	▼
Average Months Supply of Inventory	5.7	2.7	(3.0)	-53.2%	▼
Value of Building Permits	2019 3Q	2020 3Q	Change	Percent	Trend
New Residential (single and multi-family)	\$12,056,346	\$11,175,774	-\$880,572	-7.3%	▼
Residential Additions/Alterations	\$2,189,302	\$3,766,577	\$1,577,275	72.0%	▲
Mobile Homes	\$1,407,739	\$1,973,921	\$566,182	40.2%	▲
New Commercial	\$705,803	\$175,000	-\$530,803	-75.2%	▼
Commercial Additions/Alterations	\$7,787,190	\$1,535,277	-\$6,251,913	-80.3%	▼
Number of Building Permits	2019 3Q	2020 3Q	Change	Percent	Trend
New Residential (single and multi-family)	51	49	(2)	-3.9%	▼
Residential Additions/Alterations	99	117	18	18.2%	▲
Mobile Homes	19	27	8	42.1%	▲
New Commercial	9	2	(7)	-77.8%	▼
Commercial Additions/Alterations	13	13	-	0.0%	■
Tourism	2019 3Q	2020 3Q	Change	Percent	Trend
Occupancy Tax Collections	\$578,156	\$711,746	\$133,590	23.1%	▲
Unemployment Rate	2019 3Q	2020 3Q	Change	Percent	Trend
	3.4%	7.4%	4.0 points	-	▲
Retail Sales	2019 3Q	2020 3Q	Change	Percent	Trend
	\$215,418,898	\$245,445,337	\$30,026,439	13.9%	▲
Employment	2019 2Q	2020 2Q	Change	Percent	Trend
Total, All Industries	17,856	15,635	(2,221)	-12.4%	▼
Major Industry Sector Employment					
Retail Trade	3,176	2,979	(197)	-6.2%	▼
Manufacturing	2,810	2,278	(532)	-18.9%	▼
Health Care	2,602	2,271	(331)	-12.7%	▼
Accommodations & Food Services	2,280	1,639	(641)	-28.1%	▼
Educational Services	1,567	1,376	(191)	-12.2%	▼
Public Administration (Government)	1,161	1,160	(1)	-0.1%	▼
Construction	834	833	(1)	-0.1%	▼
Administrative Services	722	710	(12)	-1.7%	▼
Professional, Scientific & Tech Services	452	495	43	9.5%	▲
Finance & Insurance	392	391	(1)	-0.3%	▼
Transportation & Warehousing	206	195	(11)	-5.3%	▼
Number of Private Businesses with Employees	2019 2Q	2020 2Q	Change	Percent	Trend
	1,553	1,636	83	5.3%	▲
Average Weekly Wages	2019 2Q	2020 2Q	Change	Percent	Trend
	\$706.49	\$739.54	\$33.05	4.7%	▲

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Current Economic Comparisons- 2020 Third Quarter

	Haywood	North Carolina	Nation
Average Home Sales Price (2020 3Q)	\$313,164	\$290,533*	\$341,133
One-Year Change Average Home Sales Price (2020 3Q)	26.0%	5.7%*	9.0%
One-Year Change in Value of New Residential Building Permits (2020 3Q)	-7.3%	16.4%	13.2%
One-Year Change in Units of New Residential Building Permits (2020 3Q)	-3.9%	7.5%	9.3%
One-Year Change in Employment (2020 2Q)	-12.4%	-9.1%	-11.7%
Average Unemployment Rate (2020 3Q)	7.4%	7.5%	8.9%
Average Weekly Wage (2020 2Q)	\$740	\$1,038	\$1,188
One-Year Change in Average Weekly Wage (2020 2Q)	4.7%	6.9%	8.6%

*North Carolina unavailable, data reflects southern states average.

Sources: Carolina Multiple Listing Services, Inc., Haywood County Development Services, Haywood County Finance Department, NC Department of Commerce, NC Department of Revenue, NC Association of REALTORS®, National Association of REALTORS®, U.S. Census Bureau, U.S. Bureau of Labor Statistics. Compiled by SYNEVA Economics