REALTY **ONE** GROUP RESULTS

ALLEGHANY · ASHE · AVERY · WATAUGA · FALL 2026

The *$470K* Median

One number for four counties, a college town,
two ski economies, and a hundred mountain roads.
Use it as a compass, not as your offer price.

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THE HEADLINE

True, and still not *enough.*

The July 2026 High Country MLS median was $470,000. That is an accurate regional pulse. It is not a promise that your target town lands anywhere near it.

JULY 2026, FOUR-COUNTY REGION	FIGURE	WHAT IT ACTUALLY TELLS YOU
Closed residential sales	209	A monthly sample, not the whole market
Combined closing volume	$150.4 million	Total closed residential dollars
Median sale price	$470,000	Half sold above, half below
Active residential listings	1,214	Down 0.3% from June
Months of supply	5.8 months	More choice and time than a tight seller market

Notice the relationship between two of those lines: **1,214 homes active while 209 closed.** Buyers have options. But mountain properties are not interchangeable — a view lot, a flat driveway, dependable internet, or a well-run community still commands attention while a less convenient listing sits.

> *The High Country is not one market. It is several small markets stacked on top of one another. When you hear the regional median, use it as a compass — not as your offer price.*
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THE TWO-SPEED SPLIT

$657.5K	$484K	$375K	$340K
WATAUGA 96 CLOSINGS	AVERY 47 CLOSINGS	ASHE 51 CLOSINGS	ALLEGHANY 15 CLOSINGS

Four counties, four different *answers.*

This is why buyers get conflicting information. All four figures below are valid inside their own samples, and none of them should be stretched into a forecast for the county next door.

COUNTY	CLOSINGS	MEDIAN	THE BUYER READ
Alleghany	15	$340,000	Value lane. Verify rural systems, roads, and broadband hardest here.
Ashe	51	$375,000	More space for the money. Commute time and internet decide fit.
Avery	47	$484,000	Resort demand. Condition and winter access split outcomes sharply.
Watauga	96	$657,500	Premium college and resort corridors — Boone and Blowing Rock.

The better question

Not "is the High Country up or down." Ask **which county, which property type, and which use case am I buying.** A full-time Boone buyer, a Banner Elk second-home buyer, and an Ashe County land buyer are not competing with each other — even though they share one MLS report.

The half-year view fills in the trend

Across the first six months of 2026, Watauga's median ran about $560,000 — **down 6.7% year over year** — while Ashe rose about 18.9% and Avery about 22.7%.

That is the two-speed market in one line: **a softening premium county alongside two strengthening value counties.** If you have been reading that mountain real estate is cooling, you have been reading about Watauga. If you have been reading that it's booming, you have been reading about Ashe and Avery. Both stories are true.

A caution on the small counties

Fifteen closings in Alleghany. Forty-seven in Avery. At those volumes the monthly median moves on which houses happened to close, not on what the market did. Use monthly figures for texture and half-year figures for decisions.

READ THE MEASURE BEFORE THE NUMBER

Portals disagree because they measure different *things.*

Buyers open three tabs and assume the largest number must be the truth. The more useful realization: each source is answering a different question. Redfin reports closed sales. Zillow's index is a modeled value. Realtor.com leans on active list data. None is lying.

TOWN	THE PUBLIC SIGNAL	WHAT IT'S GOOD FOR
Boone	Redfin median sale $379,810, down 8.8% YoY, about 55 days on market	Direction of recent closed activity and negotiation room
Blowing Rock	Zillow typical value $749,720, up 3.0% through April; median list $784,650	Modeled context — not a comparable sale
Banner Elk	Redfin $1.04M and 94 days — from only three sales in the period	Directional at best. The sample is tiny.
Beech Mountain	Zillow typical value $455,619, down 2.0% through May	Modeled value and inventory context

Boone is the clearest picture of buyer room

Redfin showed a **95.6% sale-to-list ratio** — roughly 4% below asking on average — with about 52 days to pending. But the hot-home subset moved in about 31 days and closed nearer list.

In plain English: **buyers have leverage when the property has a reason to wait.** They still have to move when a home is scarce and correctly priced.

YOU WILL SEE DIFFERENT BOONE MEDIANS

Depending on the source, the period, and whether condos and townhomes are included, published Boone medians this year have ranged widely — and a Watauga countywide figure runs higher still because it includes Blowing Rock and the ridge market. **None of that helps you price a specific house.** Ask for property-level closed comparables in the actual ZIP, at the actual size and condition. That is the only number that belongs in an offer.

Banner Elk deserves its own warning. A $1.04 million median drawn from three closings is not a market forecast — it reflects which three homes happened to sell. Use it to ask better questions, then pull a current comparable set.

LEVERAGE

It comes from time, condition, and *alternatives.*

The 5.8-month supply figure is a useful signal, but it does not tell you how to write any particular offer. A property at 70 days with a recent cut is a different conversation from a clean cabin near campus that listed on Friday.

WHAT THE LISTING SHOWS	YOUR POSTURE	WHAT TO ASK FOR
0 — 21 days, priced to current comps	Compete on certainty	Strong pre-approval, clean timeline, focused inspection
30 — 60 days, no cut yet	Lead with evidence	Price adjustment or seller-paid closing costs
60+ days, or one cut taken	Use the clock, not drama	Repair credits, rate buydown, realistic price
View, flat access, strong internet, good systems	Respect scarcity	Full due diligence — not an automatic lowball

Two things a discount doesn't fix

Negotiating room is not permission to skip due diligence. A lower price does not repair a failing retaining wall, an uninsurable roof, a driveway the plow can't reach, or a septic field that won't support your intended use.

And separate list price from **total housing cost.** Mountain homes carry higher insurance, longer drives, private-road obligations, propane, generators, and maintenance for steep terrain. **A $40,000 discount disappears quickly if the operating plan is thin.**

> *In a mountain market the driveway can matter as much as the kitchen. I want buyers to know the road, the slope, the water, the internet, and the insurance plan before we celebrate a view.*
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LAND

A completely different *market.*

If you are shopping acreage, the residential supply figure is the wrong benchmark entirely. Land moves at roughly a quarter of the speed.

JULY 2026	RESIDENTIAL	LAND
Active listings	1,214	1,314
Months of supply	5.8	24.3
New listings	294 — down 9.8% from June	155 — up 25.0% from June
Median closed price	$470,000	$108,750

More land is listed than houses, and it takes four times as long to sell. **That is time you should use** — to verify access, soil, slope, utilities, survey boundaries, and development restrictions before you commit.

Land looks cheaper until you price the work

A soil evaluation, survey, driveway cut, culvert, well, septic system, power extension, grading, and erosion control turn a bargain parcel into a serious capital plan. On a mountain, none of those are small line items.

If what you want is a mountain home, compare a buildable lot against a finished house on a total-project basis — land plus every one of those costs, plus the months. Run that comparison honestly and the finished home wins more often than buyers expect.

The one question that comes first

Is the parcel buildable, and does it have recorded legal access? Everything else is a cost question. Those two are yes-or-no — and a no on either makes the price irrelevant.

DUE DILIGENCE

A mountain inspection is a *sequence*, not an appointment.

Start early enough that inspections and document review fit comfortably inside your North Carolina due diligence window. On rural mountain property, a standard short window usually isn't enough time.

Access and slope

Who owns the road. Who maintains it. How snow and ice get handled and on what priority. Whether emergency vehicles can reach the house. Whether the driveway or retaining walls show movement. **Get easements and road-maintenance agreements in writing** — most lenders require a recorded agreement on a private road, and discovering its absence during underwriting is expensive.

Water and waste

Review the septic permit and field location, test well yield and water quality, and confirm the system supports the home's size and your intended occupancy. Public water and sewer stop at the town line.

Insurance and hazards

Get a quote before you fall in love with the monthly payment. Ask about roof age, tree risk, wildfire exposure, flood mapping, landslide indicators, and any exclusions or deductibles that would change your reserve plan. After September 2024, parcel-level flood and drainage history is not optional in this region.

Connectivity

Test the internet at the actual address, not on a provider coverage map. A remote worker needs an installation confirmation and a realistic upload speed before treating a mountain home as a full-time office.

Use and community rules

Town regulations, county zoning, HOA covenants, road documents, and rental restrictions. **A property can be legally beautiful and still be a poor fit for your intended use** — and that is a discovery to make before closing, not after.

> *The happiest mountain buyers are not the ones who found the prettiest listing. They are the ones who knew exactly what they were buying before the due diligence deadline ran out.*
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Six moves for *fall.*

1 **Pick your lane before you pick your town**

Full-time home, second home, future retirement base, or land for a build. Your use case decides which roads, services, taxes, insurance, and resale risks actually matter.

2 **Build a county-level shortlist**

Watauga, Avery, Ashe, or Alleghany — then narrow to a town and ZIP. Never compare a $657,500 Watauga median to a $340,000 Alleghany median without adjusting for location, property type, and services.

3 **Ask for closed comps, not a portal estimate**

A modeled value is context. It is not a valuation opinion for a steep lot, a view corridor, a cabin with deferred maintenance, or a property with an unusual access agreement.

4 **Use the time intelligently**

With 5.8 months of supply you may have room to negotiate. Spend that room comparing insurance quotes, inspecting systems, and confirming the road — not simply waiting for a lower number.

5 **Keep a repair and operating reserve**

Roof, HVAC, driveway, trees, septic, well, generator, snow removal, insurance, and the surprises that come with elevation. Mountain ownership is a lifestyle and still ownership.

6 **Write clean, and protect the right risks**

Certainty is valuable. Speed without evidence is not strategy. Keep the offer competitive while preserving the inspections and document reviews that protect the long-term plan.

And on whether to wait

Waiting makes sense if your reserves, financing, or inspection plan aren't ready. If you're financially prepared and you find a home that fits your location, condition, and long-term use, fall 2026 gives you something genuinely valuable: **time to compare and negotiate.** Don't wait for a perfect regional headline — decide on property-level evidence and a payment you can carry comfortably.

REALTY **ONE** GROUP RESULTS

Bring the county, the town, and the *use.*

Tell us your county, town, budget, and what you actually intend to do with the property. We'll match the market measure to the decision — closed comps at the property level, insurance and access verified early — instead of letting one regional headline make the call for you.

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Current as of September 2026. Regional and county figures reflect July 2026 High Country MLS reporting via the High Country Association of REALTORS®. Town-level figures come from third-party portals that measure different things over different periods — closed-sale medians, modeled home values, and list prices are not interchangeable and are labeled accordingly. Counties closing 15 to 96 homes in a month produce medians that move on sales mix rather than market direction, and a median drawn from a very small number of sales is directional only. None of these figures is a valuation of any specific property or a forecast. Offer-posture guidance is a starting framework, not a recommendation for any particular listing. Not legal, tax, insurance, or investment advice. Information deemed reliable but not guaranteed.