



*Barbara Thomas*

Associate Broker | REALTOR  
Certified Luxury Home Specialist

Direct (706) 970-0390

Office (706) 896-3132

barbara30546@gmail.com

[www.barbarathomasrealestate.com](http://www.barbarathomasrealestate.com)

# NE GA & NC Real Estate Summary

MAY, 2025

Data from NEGA MLS

Prepared by Steven G. Smith  
Sr. Vice President & Legal Officer  
Coldwell Banker High Country Realty

*"The problem with real estate is that it's local. You have to understand the local market."* Robert Kiyosaki, founder of the Rich Dad Company

## SUMMARY

*Listing inventory improved some recently, and we are at least glad that it gives our buyers a better opportunity than they've had in a while. But, the real opportunity for buyers right now seems to be that the slowness has finally resulted in some price softening. In some places that softening is rather pronounced, so it looks like we are clearly in a buyer's market on several spots here in the mountains. If we see some stability in trade issues, the tax bill, and a reduction in interest rates, I think we'll all be pretty busy. Of course, the ones who win in busy times are the ones who have found ways to make the most of the quieter times like 2025 so far. Of the "bargain" spots, Fannin comes to mind primarily. However, Towns, Cherokee, and Clay are potential spots for buyer searches as well. Gilmer seems to be holding it's own, although at a low and slow level, but the hot ticket right now, if there is one, seems to be Union County. They have the momentum for sure. As was said last month in our summary, "results in our statistics come a month or two after buyers go shopping and sign contracts, so the expectation is for improved traffic and interest in our area coming very soon. How great that improvement is will be fun to watch, to work in, and to attempt to measure." That statement still holds true.*

**1. ACTIVE LISTINGS.** Inventory of active listings shows 3,872 properties for sale, which is exactly 100 more than last month (April). That's a whopping 2.6% increase in one month, 11% more than the same month a year ago, and the most inventory since July 2022. So if you have buyers, then we've at last got the inventory for them to browse.

**2. OPEN (PENDING) CONTRACTS.** However, the inventory seems to be rising due to fewer contracts and sales than we'd like. The count of pending or open contracts in April was a bit disappointing and slid another 1.5% in May to 501. That's also 10% fewer than May of 2024. The "but" here however, is that last May we weren't recovering from a semi-scare regarding a potential worldwide tariff/trade war. We're believing for the positive now, which is that as these tensions subside and we see that life goes on, the hesitant buyers will return to join those 501 who were less easily daunted.

## 3. SALES

**Units:** Unit sales, at 301, was virtually unchanged from the previous month, but down 20% from last May which was 375. Further, the average month across 2024 was 329 units sold, so we have yet to reach that monthly pace in 2025.

**Dollars and Average Price:** The total dollar volume in May was not so bad, with the \$118,132,715 total being the best of 2025 so far, and only 14% below last year's May total value. Oddly, in 2024, June was a soft month, so I fully expect us to exceed it this time around on total dollars. We need to come in above \$127mm to exceed the average month from 2024, but I think, again, we can do that.

**4. RATIOS.** The ratios have sagged a bit over the last couple of months. The Sale/List ratio was 93.45% in May, which is about 1% off the average for last year. Meanwhile, the Sale/Original price ratio firmed up some from April, but at 89.66% is still about 3% below last year's average Sale to Original ratio.

**5. DAYS ON MARKET.** Days on Market, at 111, was shorter than anytime this year, which is a good thing. For comparison, last year on average it took 120 days to sell a home. So, it's going in the right direction.

## 6. COUNTY BY COUNTY

**Cherokee County, NC:** Cherokee number of unit sales was actually sad, coming in at only 28. That is the second down month in a row, and is 40% off last May's 47. Oddly, the first two months of 2025 were more perky than the first two months of 2024, but now we've had 2025 losing ground to 2024 over the last three months, March - May. The question is, will prices rescue us in Cherokee? The answer is "yes". The average price in Cherokee in May was \$301,214, which is up significantly 15% from April and up 9% above last May. The \$301,214 also compares favorably to the average from all of 2024, which was \$242,784.

**Clay County, NC:** Clay County is a similar story to Cherokee, but not quite as dramatic. Unit sales, at 18, was about equal to April's sluggish unit sales, and was down 14% from the previous year's May. Prices though, averaging \$314,475 in May, were 1% higher than the overall average price in 2024. If one of these NC neighbors can catch fire, perhaps it will ignite the other one also.

**Fannin County, GA:** Fannin had 70 transactions close in May, which breaks them out of the two-month run of 68 in March and in April. In fact the first four months of this year averaged 68, as did all of 2024, so finally we have liftoff. Sadly though, it looks like Fannin went on sale in May to generate a few more transactions. The average price reduced down to \$475,930 from \$586k the previous May. The average price across all of 2024 was \$615,027, so you see May's \$475,930 is running 23% lower than 2024. I call that pretty significant. This is the time to pounce on Fannin County real estate!

**Gilmer County, GA:** Gilmer too is running on the average of the year, at 71 units in May. Last year the average unit sales was 74, so Gilmer is just a little cooler than last year in sales pace. Gilmer however, had a very nice upswing in sales prices. Perhaps sales of lots has diminished, but whatever it was, Gilmer's average of \$375,525 was nicely higher (up 13%) from last May, and also was 8% higher than the 2024 average price of \$348,770. Is it possible that Fannin buyers are finding prices too high, and see Gilmer as a better value? Who knows.

**Towns County, GA:** After a poor start to the year for Towns, March and May contributed to an attempt to awaken sales. In May, Towns had 25 transactions, which is still sad in comparison to May 2024 at 36, and is still behind the 2024 average of 28. So, again, will prices rescue Towns? Not really. The average price of \$322,872 was a drop from April, but still 4.5% above the first four months' average price. Compared to the 2024 average though, Towns is still running 11% less in the average transaction value in 2024.

**Union County, GA:** Union County recorded 56 sales transactions in May, which was the highest this year, and just one below the 2024 average month of 57. So, unit sales pace in Union is the healthiest of all so far. As for the average price, at \$379,158, Union showed out again. That average price is a jump from the April number, and is 12% higher than May of 2024. In fact, when compared to the average price across all of 2024, Union's May number was an 18% lift. So, whatever problems are going on in Fannin, and mildly trying to be improved upon in Gilmer, is really taking place solidly in Union and is gaining steam.

**7. RESIDENTIAL.** The "residential" sales price average for May, at \$512,584, was higher than two of the preceding months and lower than the other two. So, sort of a plateau on residential prices for now in our MLS area. Of course, as we discussed in the County-by-County section above, there are some brighter spots than others. From the larger vantage point, May's \$512,584 was only 1% lower than the 2024 average, so again....temporary plateau.

**8. LOTS / LAND.** Sales of acreage tracts in our MLS area continue to slow and to soften in price. In May there was a grand total of 5 land sales across our whole MLS area. That compares to the 2024 monthly average of 15! As for the average price per acre, it continued to soften coming in at \$7,533. This is roughly half the price per acre of one year ago. Another buyer's market here that we need to get the word out about. (Remember, this category does not include residential lots or commercial land; just raw land.)

Questions about the local market? Contact me at (706) 970-0390.

*Barbara Thomas*