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NE GA & NC Real Estate Summary

DECEMBER, 2025

Data from NEGA MLS

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"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

Welcome to 2026! Inventory levels have once again reduced over the final months of the year, as they do every year. The number of pending contracts also reduced by about the same percentage. As for December closings, we had a good month with more than the previous December. Still though, the total closings in 2025 were 5.5% less than the 2024 total. But putting all this in a bigger picture helps our perspective. We all know that 2021 was a hair-on-fire crazy year, way above the "norm", and when we feel things are slow today it's because of a tough subconscious comparison to 2021, 2022, and 2023. The fact is that our MLS area saw 45% fewer closings in 2025 than in 2021. But remember that 2021 was a crazy aberration borne of the perfect combination of Covid relocation demand and super low interest rates. It should make us feel a little more secure to know that the rate of decline in volume annually since 2021 has also reduced dramatically each year.

1. ACTIVE LISTINGS. For the third month in a row listing inventory declined. The high level of inventory for the year was in September at 4,054 units, and in the three months since September active listings decreased more than 16% to 3,393 units. However, don't sweat that. In every year since we began to record these stats in 2007 the December inventory has been below the September inventory. The most likely interpretation is that people will buy houses over the last few months of the year, but not as many people will list theirs late in the year with holidays and winter approaching. Maybe they should.

2. OPEN (PENDING) CONTRACTS. Just like listings, the number of pending contracts have a consistent pattern of declining during the late fall to early winter. True to form, the open (pending) contracts reduced from 558 in September to 461 in December, a 17% drop over the last three months of 2025.

3. SALES

Units: Unit sales rebounded fairly well in December to 344 from the November sag of 289. The average closings per month for the year 2025 was 311, so December was above average and was also better than December 2024. But comparing the number of sales closed, we see that the year as a whole in 2025 was 5.5% slower than the 2024 year.

Dollars and Average Price: Prices to the rescue again and again. Even though the sales units were 5.5% fewer in 2025 than 2024, the dollar sales volume was 2% more! And December, with almost \$166mm in sales volume, did its part by coming in second only to October in the highest monthly dollar volume closed in 2025. Logically, the average transaction price was impressive and actually set a record high in December at \$481,975. This also lifted the 2025 monthly average price to 7.2% higher than the average monthly price across 2024. So, price inflation in real estate continues in our MLS area in general despite the slower sales environment.

4. RATIOS. The ratios continue to baffle a bit, since in the face of rising sales prices the ratios only continued to soften. The Sales/List price ratio in December was 93.05% and the Sales/Original price ratio was 88.60%, both of which are below the 2025 year's average and below the December 2024 ratios. If I may speak in grand generalities here, it appears that sellers are overly optimistic, and so are their listing agents, but then even though the sales price ends up being further below the list prices than usual, those sales prices are still higher than last year.

5. DAYS ON MARKET. The "Days on Market" metric rose over the last few months to 129 days, which is higher than it has been since April, and higher than the 110 we had a year ago in December 2024.

6. COUNTY BY COUNTY

Cherokee County, NC: Cherokee sales slid to the second slowest month of the year in December with only 32 sales closed. That's down from the busiest month at 55 in October. By comparison, last December (2024) came in with 41 closings. BUT....the average price in December hit a record high of \$379,806. This helped lift the average price for the full 2025 year to \$283,624 which was almost 17% higher than the 2024 average price. So in Cherokee the December sales were fewer, but they were certainly richer.

Clay Co., NC: Clay County had a December that was about average for this year, but still with 22 sales closed it was a little bit busier than last December 2024's 19 sales. The average price in Clay however was not heroic. In fact the average price was actually the third lowest monthly number of the year at \$283,137. The average price for the year was over \$330K, so you can see the price mix in December wasn't the richest.

Fannin County, GA: Fannin County had a very impressive December though with 100 sales closed, which is by far the busiest December since 2021. It took that strength in December to raise the year's total closed transactions to be just 3 more than in 2024. The average transaction price, aided by a \$3.8mm sale, also had a very good showing with December's \$701,059 coming in third highest this year. Oddly, despite the high average price in December and a high couple of other months this year, the full year average price for 2025 was \$74 lower than the 2024 average price (\$614,953 vs. \$615,027).

Gilmer County, GA: Gilmer, having suffered a significant drop in volume in November with only 52, rebounded very well with 82 closings in December, which was the most in a year and a half. Also, this December's 82 slightly beat last December 2024's total of 78. The December average price of \$412,863 was mildly higher than the average throughout the year, but significantly higher than December of 2024 which registered \$345,814. So Gilmer had a nice December as they held onto reasonable volume and also a reasonable average price.

Towns County, GA: Towns County also had a fair and reasonable December with 27 sales closed, compared to 26 the December before. This level was also right at the average monthly sales during the 2025 year. So, nothing exciting here, but steady. The average price in Towns was pretty strong though at \$431,089, and was assisted by one sale of over \$1mm and another at over \$2mm. While this still doesn't compare well against the amazingly high November average price, with even more large dollar sales, December does come in as the third highest monthly price level in 2025, and nicely higher than the 2025 monthly average of \$370,991.

Union County, GA: With 46 sales closed in December 2025, Union County beat the prior December by one unit. The total unit sales tally for the year however ended up at 590, which was noticeably lower than the 2024 total of 685. The average price looked pretty good in December at \$401,721, which was the second highest of the year in Union, way ahead of December 2024's \$341K and way above the 2025 monthly average of \$345K. These price averages were helped by 3 sales over \$1mm with the high being \$2.6mm.

7. RESIDENTIAL. As consistent stat readers know, the average home price is one I watch and compare closely. In December this important stat came in at a record high of \$592,049, clearly exceeding the 2024 average price of \$519k and significantly above this year's average price of \$521K. This is quite a high average price for homes in our MLS area.

8. LOTS / LAND. (Includes only plain acreage, not lots, lake, commercial, etc: just "raw land".) The number of acreage sales transactions finally picked-up in October to 15, but has slowed somewhat since then, coming in at 13 for December. The prior December (2024) however only had 9. Still, year-over-year, 2025 ended with an average monthly sales count of 11 versus 15 in 2024. So, land sales are still fairly quiet. While the average price per acre of land fell in November quite a lot down to \$6,529, happily the December per acre price rose back much more in line coming in at \$12,386 per acre. The average per acre price for the full year 2025 was \$10,417.

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

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