

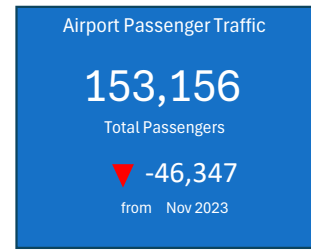
| Unemployment Rate % | Monthly Data | | | AVG Y-T-D 2023 | AVG Y-T-D 2024 | Change |
|---------------------|--------------|----------|--------|----------------|----------------|--------|
| | Nov 2023 | Nov 2024 | Change | | | |
| Asheville City | 2.7 | 8.8 | 6.1 | 2.9 | 4.5 | 1.6 |
| Buncombe County | 2.6 | 7.2 | 4.6 | 2.7 | 4.0 | 1.3 |
| Haywood County | 3.0 | 4.3 | 1.3 | 3.0 | 3.5 | 0.5 |
| Henderson County | 2.8 | 4.2 | 1.4 | 2.9 | 3.4 | 0.5 |
| Madison County | 3.0 | 6.6 | 3.6 | 3.2 | 4.0 | 0.8 |
| Asheville Metro* | 2.7 | 6.1 | 3.4 | 2.8 | 3.8 | 1.0 |
| North Carolina | 3.4 | 3.7 | 0.3 | 3.5 | 3.7 | 0.2 |
| United States | 3.5 | 4.0 | 0.5 | 3.6 | 4.0 | 0.4 |

| Total Employment (Asheville Metro) | Nov 2023 | Nov 2024 | % Change | AVG Y-T-D 2023 | AVG Y-T-D 2024 | % Change |
|------------------------------------|----------|----------|----------|----------------|----------------|----------|
| Total Employment (nonfarm) | 208,500 | 206,800 | -0.8% | 205,964 | 206,109 | 0.1% |

| Major Industry Employment (Asheville Metro) | Nov 2023 | Nov 2024 | % Change | AVG Y-T-D 2023 | AVG Y-T-D 2024 | % Change |
|---|----------|----------|----------|----------------|----------------|----------|
| Construction, Mining, & Logging | 10,600 | 11,000 | 3.8% | 10,655 | 10,936 | 2.6% |
| Manufacturing | 21,300 | 21,000 | -1.4% | 21,755 | 21,245 | -2.3% |
| Wholesale Trade | 5,500 | 5,400 | -1.8% | 5,455 | 5,409 | -0.8% |
| Retail Trade | 27,100 | 27,500 | 1.5% | 26,727 | 26,509 | -0.8% |
| Transportation & Warehousing | 6,600 | 6,400 | -3.0% | 6,364 | 6,173 | -3.0% |
| Information | 2,400 | 2,400 | 0.0% | 2,355 | 2,355 | 0.0% |
| Financial Activities | 7,400 | 7,500 | 1.4% | 7,345 | 7,464 | 1.6% |
| Professional & Business Services | 20,700 | 20,600 | -0.5% | 20,545 | 20,518 | -0.1% |
| Health Services & Education | 37,800 | 39,100 | 3.4% | 37,136 | 38,109 | 2.6% |
| Leisure & Hospitality | 30,400 | 28,400 | -6.6% | 30,236 | 29,800 | -1.4% |
| Other Services | 10,900 | 11,200 | 2.8% | 10,927 | 11,109 | 1.7% |
| Government (federal, state, and local) | 27,800 | 26,300 | -5.4% | 26,464 | 26,482 | 0.1% |

| Average Hourly Wages (Total Private) | Nov 2023 | Nov 2024 | % Change | AVG Y-T-D 2023 | AVG Y-T-D 2024 | % Change |
|--------------------------------------|----------|----------|----------|----------------|----------------|----------|
| Asheville Metro | \$28.88 | \$31.45 | 8.9% | \$28.12 | \$30.30 | 7.8% |
| North Carolina | \$31.49 | \$33.04 | 4.9% | \$31.19 | \$32.44 | 4.0% |
| United States | \$34.08 | \$35.48 | 4.1% | \$33.68 | \$34.98 | 3.9% |

Continued



| | Monthly Data | | | Y-T-D 2023 | Y-T-D 2024 | % Change |
|---|---------------------|--------------|----------|-----------------|-----------------|----------|
| | Nov 2023 | Nov 2024 | % Change | | | |
| Residential Activity (Asheville Metro) | | | | | | |
| Closed Sales | 544 | 358 | -34.2% | 6,182 | 5,575 | -9.8% |
| Average Price of Homes Sold | \$614,948 | \$561,812 | -8.6% | \$540,736 | \$572,426 | 5.9% |
| Median Price of Homes Sold | \$460,000 | \$460,000 | 0.0% | \$439,000 | \$454,000 | 3.4% |
| Days on Market Until Sale | 36 | 56 | 55.6% | 38 | 47 | 23.7% |
| Airport Activity | | | | | | |
| Total Passengers | 199,503 | 153,156 | -23.2% | 2,068,717 | 2,022,553 | -2.2% |
| Building Permits (Asheville Metro) | | | | | | |
| New Residential Permits (total units) | 304 | 165 | -45.7% | 3,199 | 4,738 | 48.1% |
| Value of New Residential Permits | \$98,937,000 | \$61,408,000 | -37.9% | \$1,069,719,000 | \$1,289,162,000 | 20.5% |
| | | | | | | |
| | Last Available Data | | | Y-T-D 2023 | Y-T-D 2024 | % Change |
| Tourism (Buncombe County) | Sep 2023 | Sep 2024 | % Change | | | |
| Lodging Sales | \$57,400,000 | \$37,500,000 | -34.7% | \$446,600,000 | \$422,300,000 | -5.4% |

*The Asheville Metro is comprised of Buncombe, Haywood, Henderson and Madison counties in this report.
Sources: US Bureau of Labor Statistics, US Census Bureau, NC Dept of Commerce, Canopy MLS, Asheville Regional Airport, Explore Asheville.
Supported by Western Carolina University. For more information, contact us at riverbirdresearch.com or 828-258-6120.

The November 2024 economic indicators highlight the continued effects of Hurricane Helene, with some signs of recovery in the labor market compared to October's immediate aftermath.

Unemployment Rate

+ The Asheville Metro November unemployment rate was 6.1% for an increase of 3.4 percentage points year-over-year, representing an estimated 14,900 unemployed.

Employment

+ Total nonfarm employment in the Asheville Metro declined by 1,700 jobs (-0.8%) compared to November 2023.
+ Health Services and Private Education led year-over-year job gains adding 1,300 new jobs, while Leisure and Hospitality experienced the largest decline with a loss of 2,000 jobs. This sector includes accommodations, restaurants, and arts and entertainment.
+ The Asheville Metro's employment is well-distributed across major industries, a notable strength of the region. Health Services & Private Education represented the largest share of total nonfarm employment at 19% in November, followed by Leisure & Hospitality at 14%.

Wages

+ The average hourly wage in the Asheville Metro was estimated at \$31.45 in November, an 8.9% increase compared to the previous year, outpacing state and national growth rates.

Residential Market

+ Residential home sales declined by 34.2% year-over-year in November. The average sale price fell by 8.6%, while the median sale price remained unchanged at \$460,000.

Airport Passenger Activity

+ Passenger activity declined by 23.2% year-over-year, a notable improvement from October's sharper decline of 53.4%.

