

# New Construction Absorption and Inventory Report As of August 31, 2014

This report identifies the current inventory levels for New Construction in Cumberland Hoke and Harnett County. For Cumberland County the report is broken down by school districts.

All research was done using the Fayetteville Association of Realtors Multiple Listing Service. All Absorption Rates and \$/S.F are based on 12 months of closing data

## The Highest Priced Neighborhoods by \$/S.F. are:

Gates Four	\$131/S.F.	10.8 mos inv.
Anderson Creek	\$117/S.F.	6.8 mos inv.

## The Lowest Priced Neighborhoods by \$/S.F. are:

Little River N	\$68/S.F.	7.7 mos inv.
The Gates@Lex	\$71/S.F.	6.3 mos inv.
Park Place	\$75/S.F.	5.1 mos inv.
Valley End	\$74/S.F.	10.8 mos inv.
Coopers Creek	\$71/S.F.	7.2 mos inv.
Heathcliff	\$73/S.F.	4.0 mos inv.
Manors @Lex	\$77/S.F.	4.8 mos inv.
Wedgfield	\$74/S.F.	4.5 mos inv.
Braxton Vlg.	\$78/S.F.	6.4 mos inv.

This report created  
9/21/2014

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## Month by Month Comparison of Closed New Construction For 2011 to 2013

	2014			2013			2012	
	Closed New Const	Mos. Inv.		Closed New Const	Mos. Inv.		Closed New Const	Mos. Inv.
Jan	106	6.5	-20%	132	5.8	9%	121	7.1
Feb	111	6.3	-22%	142	5.9	-6%	151	6.8
Mar	131	6.4	-26%	178	5.6	4%	171	6.8
April	151	6.0	3%	147	5.8	-9%	162	6.6
May	152	6.1	-16%	180	5.8	-4%	188	6.5
June	151 1	6.1	-16% <sup>5</sup>	179	5.8	5%	171	6.0
July	155	6.3	-11%	175	5.7	-5%	184	6.0
Aug	157	6.3						

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## Market Review August 2014

- Almost 80% of all Existing Homes sell below \$180,000.
- The Fed is planning on stopping Quantitative Easement this October (If you are not familiar with this google. QE1, QE2, QE3) They tried in 2010 and 2011 and it had a dramatic effect on the stock market and interest rates.
- Every Builder I talked to has tremendous pressure on a shrinking profit margin. I see no relief in the short term. The oversupply of Existing resale's is the biggest problem for New Construction. Even though the existing market is selling 17% More than last year (new construction is 12% behind last year) at 10.63 months, There is still way too much existing new home inventory on the market.
- 93% of all New Construction sold below \$300,00. Builders selling over 300k have to know that they are competing for less than 7% of the market. (75% sold below \$250,000)
- In August 25% of all Existing Resale's were foreclosures (Thank you Doug Nunnally 😊)
- Existing closings were good, +16% higher year to date over 2013. Also, Existing Inventory is slowly creeping back down, but home prices continue to have downward pressure.

To get a better feel for the existing price ranges look at the Existing Home Absorption Report and the Existing Trend page of this report (note\* - discrepancies between the Trend report and numbers elsewhere in the report are because the trend report is generated early in the month before all data is reported but the trends are consistent)

**Harnett, Hoke, Cumberland County**  
09/01/13 - 08/31/14

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	1	0.1	0%	<b>0.0</b>
100,001	125,000	2	6	0.5	0%	<b>4.0</b>
125,001	150,000	33	85	7.1	6%	<b>4.7</b>
150,001	175,000	98	252	21.0	17%	<b>4.7</b>
175,001	200,000	151	287	23.9	19%	<b>6.3</b>
200,001	225,000	116	257	21.4	17%	<b>5.4</b>
225,001	250,000	145	288	24.0	19%	<b>6.0</b>
250,001	275,000	86	169	14.1	11%	<b>6.1</b>
275,001	300,000	48	76	6.3	5%	<b>7.6</b>
300,001	325,000	10	30	2.5	2%	<b>4.0</b>
325,001	350,000	14	13	1.1	1%	<b>12.9</b>
350,001	375,000	17	13	1.1	1%	<b>15.7</b>
375,001	400,000	16	12	1.0	1%	<b>16.0</b>
400,001	450,000	14	7	0.6	0%	<b>24.0</b>
450,001	500,000	7	12	1.0	1%	<b>7.0</b>
500,001	550,000	2	2	0.2	0%	<b>12.0</b>
550,001	600,000	2	0	0.0	0%	<b>0.0</b>
600,001	100,000,000	3	3	0.3	0%	<b>12.0</b>
		764	1513	126.1		<b>6.1</b>

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**Harnett County**  
09/01/13 - 08/31/14

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	0.0
100,001	125,000	1	4	0.3	1%	3.0
125,001	150,000	13	32	2.7	6%	4.9
150,001	175,000	50	112	9.3	21%	5.4
175,001	200,000	71	75	6.3	14%	11.4
200,001	225,000	37	97	8.1	18%	4.6
225,001	250,000	37	97	8.1	18%	4.6
250,001	275,000	28	54	4.5	10%	6.2
275,001	300,000	18	26	2.2	5%	8.3
300,001	325,000	2	14	1.2	3%	1.7
325,001	350,000	4	5	0.4	1%	9.6
350,001	375,000	1	3	0.3	1%	4.0
375,001	400,000	11	2	0.2	0%	66.0
400,001	450,000	3	4	0.3	1%	9.0
450,001	500,000	0	4	0.3	1%	0.0
500,001	550,000	0	1	0.1	0%	0.0
550,001	600,000	0	0	0.0	0%	0.0
600,001	100,000,000	0	1	0.1	0%	0.0
		276	531	44.3		6.2

**Average Sale Price = \$218,775    Avg \$/S.F. = \$90.87**

ACTIVE SUBDIVISIONS

	Active	Closed	Price Range	Mos Inv.	\$/S.F.
Anderson Creek Club	43	76	172k - 445k	6.8	\$117
Cameron Woods (san)	7	1	170k - 183k	84.0	\$83
Carolina Lakes	6	13	250k - 283k	5.5	\$97
Carolina Season	6	16	167k - 195k	4.5	\$89
Coopers Creek	9	15	177k - 260k	7.2	\$71
Forest Oaks	8	14	155k - 174k	6.9	\$102
Hadden Point	6	5	145k - 152k	14.4	\$117
Oakmont	10	26	208k - 277k	4.6	\$82
Olde Farm	11	15	169k - 210k	8.8	\$82
Pattons Point	10	17	149k - 189k	7.1	\$94
The Colony @ Lexington	18	38	185k - 260k	5.7	\$86
The Gate @ Lexington P	10	19	195k - 250k	6.3	\$71
The Manors @ Lexington	12	15	239k - 300k	4.8	\$77
Trotters Ridge	13	18	190k - 267k	8.7	\$82
Vandercroft	11	19	153k - 192k	6.9	\$92
VLG of Lexington Plantat	6	28	160k - 177k	2.6	\$96
Woodshire	12	13	190k - 258k	11.1	\$92

**Hoke County**  
09/01/13 - 08/31/14

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	0.0
100,001	125,000	0	0	0.0	0%	0.0
125,001	150,000	11	17	1.4	6%	7.8
150,001	175,000	16	44	3.7	17%	4.4
175,001	200,000	15	73	6.1	28%	2.5
200,001	225,000	14	36	3.0	14%	4.7
225,001	250,000	22	55	4.6	21%	4.8
250,001	275,000	11	31	2.6	12%	4.3
275,001	300,000	3	4	0.3	2%	9.0
300,001	325,000	0	1	0.1	0%	0.0
325,001	350,000	0	1	0.1	0%	0.0
350,001	375,000	0	1	0.1	0%	0.0
375,001	400,000	1	0	0.0	0%	#DIV/0!
400,001	450,000	4	0	0.0	0%	#DIV/0!
450,001	500,000	2	2	0.2	1%	12.0
500,001	550,000	0	0	0.0	0%	0.0
550,001	600,000	0	0	0.0	0%	0.0
600,001	100,000,000	0	0	0.0	0%	0.0
		99	265	22.1		4.5

**Average Sale Price = \$208,594    Avg \$/S.F. = \$87.38**

**ACTIVE SUBDIVISIONS**

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
BridgePort North	9	32	180k - 224k	3.4	\$92
Eagles Ridge	7	15	135k - 196k	5.6	\$92
Riverbrooke	18	16	138k - 183k	13.5	\$95
Turnberry	18	27	190k - 270k	4.0	\$79
Wedgefield	13	35	225k - 255k	4.5	\$74
Whispering Winds	7	0	390k - 500k	#DIV/0!	\$0

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**Cumberland County**  
09/01/13 - 08/31/14

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	1	0.1	0%	0.0
100,001	125,000	1	2	0.2	0%	6.0
125,001	150,000	9	36	3.0	5%	3.0
150,001	175,000	32	96	8.0	13%	4.0
175,001	200,000	65	139	11.6	19%	5.6
200,001	225,000	65	124	10.3	17%	6.3
225,001	250,000	86	136	11.3	19%	7.6
250,001	275,000	47	84	7.0	12%	6.7
275,001	300,000	27	46	3.8	6%	7.0
300,001	325,000	8	15	1.3	2%	6.4
325,001	350,000	10	7	0.6	1%	17.1
350,001	375,000	16	9	0.8	1%	21.3
375,001	400,000	4	10	0.8	1%	4.8
400,001	450,000	7	3	0.3	0%	28.0
450,001	500,000	5	6	0.5	1%	10.0
500,001	550,000	2	1	0.1	0%	24.0
550,001	600,000	2	0	0.0	0%	#DIV/0!
600,001	and up	3	2	0.2	0%	18.0
		389	717	59.8		6.5

**Average Sale Price = \$226,915    Avg \$/S.F. = \$88.78**

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## Summary of New Construction Inventory In Cumberland County School Districts

	<b>Mos. Inv.</b>	<b>% of Whole MKT</b>	<b>% of 3 Co. MKT</b>	<b>% of Cumb MKT</b>	<b>AVG Sell Price</b>	<b>AVG \$/S.F.</b>
Cape Fear	<b>6.6</b>	<b>5%</b>	<b>6%</b>	<b>14%</b>	\$206,706	\$92
Douglas Byrd	<b>4.0</b>	2%	2%	5%	\$188,653	\$84
EE Smith	<b>4.0</b>	1%	1%	2%	\$190,150	\$93
Grays Creek	<b>6.4</b>	<b>9%</b>	<b>11%</b>	<b>24%</b>	\$226,219	<b>\$82</b>
Jack Britt	<b>5.3</b>	7%	8%	<b>17%</b>	\$268,034	\$99
Pine Forest	<b>7.2</b>	4%	4%	9%	\$244,514	\$89
Seventy First	<b>5.8</b>	<b>7%</b>	<b>8%</b>	<b>16%</b>	\$209,890	\$81
South View	<b>5.6</b>	3%	<b>4%</b>	8%	\$193,380	\$83
Terry Sanford	<b>20.8</b>	2%	2%	4%	\$302,140	\$124
Westover	<b>10.3</b>	0%	0%	1%	\$161,129	\$100
Harnett Co.	<b>6.2</b>	<b>32%</b>			\$218,775	<b>\$91</b>
Hoke Co.	<b>4.5</b>	<b>15%</b>			\$208,594	<b>\$87</b>
Cumberland	<b>6.5</b>	<b>43%</b>			\$226,915	<b>\$89</b>

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**Cape Fear**

**09/01/13 - 08/31/14**

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	0.0
100,001	125,000	0	1	0.1	1%	0.0
125,001	150,000	1	13	1.1	13%	0.9
150,001	175,000	7	21	1.8	21%	4.0
175,001	200,000	14	27	2.3	28%	6.2
200,001	225,000	21	15	1.3	15%	16.8
225,001	250,000	7	11	0.9	11%	7.6
250,001	275,000	3	2	0.2	2%	18.0
275,001	300,000	0	3	0.3	3%	0.0
300,001	325,000	0	2	0.2	2%	0.0
325,001	350,000	1	0	0.0	0%	#DIV/0!
350,001	375,000	0	0	0.0	0%	0.0
375,001	400,000	0	2	0.2	2%	0.0
400,001	450,000	0	0	0.0	0%	0.0
450,001	500,000	0	0	0.0	0%	0.0
500,001	550,000	0	0	0.0	0%	0.0
550,001	600,000	0	0	0.0	0%	0.0
600,001	100,000,000	0	1	0.1	1%	0.0
		54	98	8.2		6.6

**Average Sale Price = \$206,706    Avg \$/S.F. = \$91.63**

**Active Subdivisions**

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Blakefield	15	26	180k - 238k	6.9	\$88
River Glen	16	16	158k - 237k	12.0	\$82

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**Douglas Byrd**

09/01/13 - 08/31/14

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	#DIV/0!
100,001	125,000	0	1	0.1	3%	0.0
125,001	150,000	0	3	0.3	8%	0.0
150,001	175,000	3	15	1.3	42%	2.4
175,001	200,000	3	3	0.3	8%	12.0
200,001	225,000	2	2	0.2	6%	12.0
225,001	250,000	4	11	0.9	31%	4.4
250,001	275,000	0	1	0.1	3%	0.0
275,001	300,000	0	0	0.0	0%	0.0
300,001	325,000	0	0	0.0	0%	0.0
325,001	350,000	0	0	0.0	0%	0.0
350,001	375,000	0	0	0.0	0%	0.0
375,001	400,000	0	0	0.0	0%	0.0
400,001	450,000	0	0	0.0	0%	0.0
450,001	500,000	0	0	0.0	0%	0.0
500,001	550,000	0	0	0.0	0%	0.0
550,001	600,000	0	0	0.0	0%	0.0
600,001	100,000,000	0	0	0.0	0%	0.0
		12	36	3.0		4.0

**Average Sale Price = \$188,653    Avg \$/S.    \$83.92**

**Active Subdivisions**

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Park Place	6	14	210k - 250k	5.1	\$75

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**E.E. Smith****09/01/13 - 08/31/14**

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	<b>0.0</b>
100,001	125,000	0	0	0.0	0%	<b>0.0</b>
125,001	150,000	4	3	0.3	25%	<b>16.0</b>
150,001	175,000	0	1	0.1	8%	<b>0.0</b>
175,001	200,000	0	7	0.6	58%	<b>0.0</b>
200,001	225,000	0	0	0.0	0%	<b>0.0</b>
225,001	250,000	0	0	0.0	0%	<b>0.0</b>
250,001	275,000	0	0	0.0	0%	<b>0.0</b>
275,001	300,000	0	0	0.0	0%	<b>0.0</b>
300,001	325,000	0	0	0.0	0%	<b>0.0</b>
325,001	350,000	0	0	0.0	0%	<b>0.0</b>
350,001	375,000	0	0	0.0	0%	<b>0.0</b>
375,001	400,000	0	1	0.1	8%	<b>0.0</b>
400,001	450,000	0	0	0.0	0%	<b>0.0</b>
450,001	500,000	0	0	0.0	0%	<b>0.0</b>
500,001	550,000	0	0	0.0	0%	<b>0.0</b>
550,001	600,000	0	0	0.0	0%	<b>0.0</b>
600,001	and up	0	0	0.0	0%	<b>0.0</b>
		4	12	1.0		<b>4.0</b>

**Average Sale Price = \$190,150 Avg \$/S. \$92.96****Active Subdivisions**

Actives	Closed	Price Range	Mos Inv.	\$/S.F.
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**Grays Creek**

09/01/13 - 08/31/14

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	0.0
100,001	125,000	0	0	0.0	0%	0.0
125,001	150,000	3	10	0.8	6%	3.6
150,001	175,000	8	21	1.8	12%	4.6
175,001	200,000	15	22	1.8	13%	8.2
200,001	225,000	8	23	1.9	14%	4.2
225,001	250,000	29	51	4.3	30%	6.8
250,001	275,000	18	23	1.9	14%	9.4
275,001	300,000	5	13	1.1	8%	4.6
300,001	325,000	0	4	0.3	2%	0.0
325,001	350,000	1	1	0.1	1%	12.0
350,001	375,000	0	1	0.1	1%	0.0
375,001	400,000	1	1	0.1	1%	0.0
400,001	450,000	2	0	0.0	0%	#DIV/0!
450,001	500,000	0	0	0.0	0%	0.0
500,001	550,000	0	0	0.0	0%	0.0
550,001	600,000	0	0	0.0	0%	0.0
600,001	100,000,000	0	0	0.0	0%	0.0
		90	170	14.2		6.4

**Average Sale Price = \$226,219    Avg \$/S.F. = \$81.89**

## ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Asphens Creek	9	20	137k - 190k	5.4	\$91
Braxton Village	18	34	210k - 278k	6.4	\$78
Cypress LK VIL	11	15	230k - 330k	8.8	\$89
Roslin Farms West	6	31	220k - 264k	2.3	\$75
Village at Rockfish	9	16	195k - 263k	6.8	\$80

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**Jack Britt**

**09/01/13 - 08/31/14**

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	<b>0.0</b>
100,001	125,000	1	0	0.0	0%	<b>0.0</b>
125,001	150,000	0	1	0.1	1%	<b>0.0</b>
150,001	175,000	0	0	0.0	0%	<b>0.0</b>
175,001	200,000	2	7	0.6	6%	<b>3.4</b>
200,001	225,000	4	26	2.2	22%	<b>1.8</b>
225,001	250,000	10	24	2.0	20%	<b>5.0</b>
250,001	275,000	8	27	2.3	23%	<b>3.6</b>
275,001	300,000	4	13	1.1	11%	<b>3.7</b>
300,001	325,000	3	1	0.1	1%	<b>36.0</b>
325,001	350,000	5	5	0.4	4%	<b>12.0</b>
350,001	375,000	5	6	0.5	5%	<b>10.0</b>
375,001	400,000	2	3	0.3	3%	<b>8.0</b>
400,001	450,000	2	2	0.2	2%	<b>12.0</b>
450,001	500,000	6	5	0.4	4%	<b>14.4</b>
500,001	550,000	1	0	0.0	0%	<b>#DIV/0!</b>
550,001	600,000	0	0	0.0	0%	<b>#DIV/0!</b>
600,001	100,000,000	0	0	0.0	0%	<b>0.0</b>
				0.0	0.0	
		53	120	10.0		<b>5.3</b>

**Average Sale Price = \$268,034    Avg \$/S.F. = \$99.07**

**ACTIVE SUBDIVISIONS**

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Estates @ Camden	7	31	216k - 275k	<b>2.7</b>	<b>\$95</b>
Gates Four	9	9	320k - 480k	<b>12.0</b>	<b>\$129</b>
Highland Pointe @ Summr	8	32	209k - 275k	<b>3.0</b>	<b>\$92</b>
Palms @ Summer Grove	6	0	224k - 260k	<b>#DIV/0!</b>	<b>\$0</b>
Traemoor @ LW	8	3	342k - 510k	<b>32.0</b>	<b>\$117</b>

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**Pine Forest**

**09/01/13 - 08/31/14**

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	0.0
100,001	125,000	0	0	0.0	0%	0.0
125,001	150,000	0	1	0.1	2%	0.0
150,001	175,000	1	8	0.7	12%	1.5
175,001	200,000	0	9	0.8	14%	0.0
200,001	225,000	3	6	0.5	9%	6.0
225,001	250,000	8	9	0.8	14%	10.7
250,001	275,000	8	16	1.3	25%	6.0
275,001	300,000	11	10	0.8	15%	13.2
300,001	325,000	2	4	0.3	6%	6.0
325,001	350,000	1	0	0.0	0%	0.0
350,001	375,000	2	0	0.0	0%	#DIV/0!
375,001	400,000	1	1	0.1	2%	12.0
400,001	450,000	2	0	0.0	0%	#DIV/0!
450,001	500,000	0	1	0.1	2%	0.0
500,001	550,000	0	0	0.0	0%	0.0
550,001	600,000	0	0	0.0	0%	0.0
600,001	100,000,000	0	0	0.0	0%	0.0
		39	65	5.4		7.2

**Average Sale Price = \$244,514    Avg \$/S.F. = \$89.43**

**ACTIVE SUBDIVISIONS**

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Kings Grant	10	4	238k - 372k	30.0	\$107
Liberty Hills	14	11	239k - 308k	15.3	\$83

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**Seventy First**

**09/01/13 - 08/31/14**

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	<b>0.0</b>
100,001	125,000	0	0	0.0	0%	<b>0.0</b>
125,001	150,000	0	4	0.3	3%	<b>0.0</b>
150,001	175,000	8	9	0.8	8%	<b>10.7</b>
175,001	200,000	17	38	3.2	32%	<b>5.4</b>
200,001	225,000	19	40	3.3	34%	<b>5.7</b>
225,001	250,000	6	14	1.2	12%	<b>5.1</b>
250,001	275,000	5	8	0.7	7%	<b>7.5</b>
275,001	300,000	1	3	0.3	3%	<b>4.0</b>
300,001	325,000	1	2	0.2	2%	<b>6.0</b>
325,001	350,000	0	0	0.0	0%	<b>0.0</b>
350,001	375,000	0	0	0.0	0%	<b>0.0</b>
375,001	400,000	0	0	0.0	0%	<b>0.0</b>
400,001	450,000	0	0	0.0	0%	<b>0.0</b>
450,001	500,000	0	0	0.0	0%	<b>0.0</b>
500,001	550,000	0	0	0.0	0%	<b>0.0</b>
550,001	600,000	0	0	0.0	0%	<b>0.0</b>
600,001	100,000,000	0	0	0.0	0%	<b>0.0</b>
		<b>57</b>	<b>118</b>	<b>9.8</b>		<b>5.8</b>

**Average Sale Price = \$209,890    Avg \$/S.F. = \$81.09**

**ACTIVE SUBDIVISIONS**

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Heathcliff @ Westpoint	6	18	210k - 224k	<b>4.0</b>	<b>\$73</b>
Highcroft	9	14	163k - 200k	<b>7.7</b>	<b>\$96</b>
James Creek North @ Tr	9	11	210k - 310k	<b>9.8</b>	<b>\$85</b>
Little River Farm	9	14	199k - 215k	<b>7.7</b>	<b>\$68</b>

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**South View**

**09/01/13 - 08/31/14**

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	0.0
100,001	125,000	0	0	0.0	0%	0.0
125,001	150,000	1	1	0.1	2%	0.0
150,001	175,000	2	14	1.2	24%	1.7
175,001	200,000	3	23	1.9	40%	1.6
200,001	225,000	3	11	0.9	19%	3.3
225,001	250,000	17	9	0.8	16%	22.7
250,001	275,000	1	0	0.0	0%	#DIV/0!
275,001	300,000	0	0	0.0	0%	0.0
300,001	325,000	0	0	0.0	0%	0.0
325,001	350,000	0	0	0.0	0%	0.0
350,001	375,000	0	0	0.0	0%	0.0
375,001	400,000	0	0	0.0	0%	0.0
400,001	450,000	0	0	0.0	0%	0.0
450,001	500,000	0	0	0.0	0%	0.0
500,001	550,000	0	0	0.0	0%	0.0
550,001	600,000	0	0	0.0	0%	0.0
600,001	100,000,000	0	0	0.0	0%	0.0
		27	58	4.8		5.6

**Average Sale Price = \$193,380    Avg \$/S.F. \$82.63**

**ACTIVE SUBDIVISIONS**

	Active	Closed	Price Range	Mos Inv.	\$/S.F.
Valley End	18	10	205k - 246k	10.8	\$74

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**Terry Sanford**

**09/01/13 - 08/31/14**

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	1	0.1	3%	0.0
100,001	125,000	0	0	0.0	0%	0.0
125,001	150,000	0	0	0.0	0%	0.0
150,001	175,000	0	0	0.0	0%	0.0
175,001	200,000	10	2	0.2	7%	60.0
200,001	225,000	5	1	0.1	3%	60.0
225,001	250,000	9	7	0.6	23%	15.4
250,001	275,000	4	5	0.4	17%	9.6
275,001	300,000	5	4	0.3	13%	15.0
300,001	325,000	1	2	0.2	7%	6.0
325,001	350,000	2	1	0.1	3%	24.0
350,001	375,000	9	2	0.2	7%	54.0
375,001	400,000	0	2	0.2	7%	0.0
400,001	450,000	1	1	0.1	3%	12.0
450,001	500,000	0	0	0.0	0%	0.0
500,001	550,000	1	1	0.1	3%	12.0
550,001	600,000	2	0	0.0	0%	#DIV/0!
600,001	1,875,000	3	1	0.1	3%	36.0
				0.0	0.0	
		52	30	2.5		20.8

**Average Sale Price = \$302,140 Avg \$/S. \$123.89**

**ACTIVE SUBDIVISIONS**

	Active	Closed	Price Range	Mos Inv.	\$/S.F.
Bradford Place	7	2	180k - 228k	42.0	\$113
Haymount	13	6	245k - 596k	26.0	\$147
Villas @ Lockwood Park	11	0	200k - 235k	#DIV/0!	\$0

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**Westover****09/01/13 - 08/31/14**

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	0	0.0	0%	0.0
100,001	125,000	0	0	0.0	0%	0.0
125,001	150,000	0	0	0.0	0%	#DIV/0!
150,001	175,000	3	6	0.5	86%	6.0
175,001	200,000	3	1	0.1	14%	36.0
200,001	225,000	0	0	0.0	0%	0.0
225,001	250,000	0	0	0.0	0%	0.0
250,001	275,000	0	0	0.0	0%	0.0
275,001	300,000	0	0	0.0	0%	0.0
300,001	325,000	0	0	0.0	0%	0.0
325,001	350,000	0	0	0.0	0%	0.0
350,001	375,000	0	0	0.0	0%	0.0
375,001	400,000	0	0	0.0	0%	0.0
400,001	450,000	0	0	0.0	0%	0.0
450,001	500,000	0	0	0.0	0%	0.0
500,001	550,000	0	0	0.0	0%	0.0
550,001	600,000	0	0	0.0	0%	0.0
600,001	and up	0	0	0.0	0%	0.0
		6	7	0.6		10.3

**Average Sale Price = \$161,129    Avg \$/S.    \$99.93**

**ACTIVE SUBDIVISIONS**

Active    Closed    Price Range    Mos Inv.    \$/S.F.

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### Sales Trend New Construction August 2014

Price Ranges	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Total	Percent Aug	Percent YTD
\$1 - \$49,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$50,000 - \$59,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$60,000 - \$69,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$70,000 - \$79,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$80,000 - \$89,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$90,000 - \$99,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$100,000 - \$119,999	2	1	1	1	0	0	0	0	0	0	0	0	5	0.00%	0.45%
\$120,000 - \$139,999	3	3	3	5	7	1	7	1	0	0	0	0	30	0.65%	2.67%
\$140,000 - \$159,999	8	12	13	9	4	16	12	8	0	0	0	0	82	5.19%	7.31%
\$160,000 - \$179,999	17	28	15	31	19	18	22	24	0	0	0	0	174	15.58%	15.51%
\$180,000 - \$199,999	20	24	23	19	20	16	28	12	0	0	0	0	162	7.79%	14.44%
\$200,000 - \$249,999	31	25	44	51	75	58	49	59	0	0	0	0	392	38.31%	34.94%
\$250,000 - \$299,999	11	16	24	31	25	35	29	33	0	0	0	0	204	21.43%	18.18%
\$300,000 - \$349,999	6	1	7	3	4	4	4	9	0	0	0	0	38	5.84%	3.39%
\$350,000 - \$399,999	2	1	0	2	1	1	5	4	0	0	0	0	16	2.60%	1.43%
\$400,000 - \$499,999	4	0	1	1	1	4	2	1	0	0	0	0	14	0.65%	1.25%
\$500,000 - \$599,999	0	0	0	1	0	0	0	1	0	0	0	0	2	0.65%	0.18%
\$600,000 - \$699,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$700,000 - \$799,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$800,000 - \$899,999	1	0	0	0	0	0	0	1	0	0	0	0	2	0.65%	0.18%
\$900,000 - \$999,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$1,000,000 - and over	0	0	0	0	0	0	0	1	0	0	0	0	1	0.65%	0.09%
<b>Current Year Total</b>	<b>105</b>	<b>111</b>	<b>131</b>	<b>154</b>	<b>156</b>	<b>153</b>	<b>158</b>	<b>154</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,122</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Prior Year Total</b>	<b>132</b>	<b>142</b>	<b>178</b>	<b>147</b>	<b>181</b>	<b>179</b>	<b>175</b>	<b>141</b>	<b>153</b>	<b>134</b>	<b>106</b>	<b>149</b>	<b>1,275</b>		
<b>% Change</b>	<b>-20%</b>	<b>-22%</b>	<b>-26%</b>	<b>5%</b>	<b>-14%</b>	<b>-15%</b>	<b>-10%</b>	<b>9%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>-12%</b>		
<b>Current YTD</b>	<b>105</b>	<b>216</b>	<b>347</b>	<b>501</b>	<b>657</b>	<b>810</b>	<b>968</b>	<b>1,122</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>Prior YTD</b>	<b>132</b>	<b>274</b>	<b>452</b>	<b>599</b>	<b>780</b>	<b>959</b>	<b>1,134</b>	<b>1,275</b>	<b>1,428</b>	<b>1,562</b>	<b>1,668</b>	<b>1,817</b>			
<b>% Change YTD</b>	<b>-20%</b>	<b>-21%</b>	<b>-23%</b>	<b>-16%</b>	<b>-16%</b>	<b>-16%</b>	<b>-15%</b>	<b>-12%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>			

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<b>Appreciation Factors for New Construction 2013</b>						
						Last Year
	2009	2010	<b>2011</b>	<b>2012</b>	<b>2013</b>	% chg
<b>Avg. Price</b>	\$201,211	\$204,477	<b>\$207,435</b>	<b>\$210,487</b>	<b>\$221,524</b>	<b>5.24%</b>
<b>Avg. S. F.</b>	2,072	2,161	<b>2,293</b>	<b>2,396</b>	<b>2,482</b>	<b>3.59%</b>
<b>Average \$/S.F</b>	\$97.12	\$94.55	<b>\$90.46</b>	<b>\$87.69</b>	<b>\$89.25</b>	<b>1.78%</b>
<b>Median Price</b>	\$188,500	\$192,000	<b>\$199,900</b>	<b>\$204,000</b>	<b>\$212,400</b>	<b>4.12%</b>
<b>Median S.F.</b>	1,954	2,038	<b>2,195</b>	<b>2,329</b>	<b>2,378</b>	<b>2.10%</b>
<b>Median \$/S.F</b>	\$97.42	\$95.56	<b>\$91.86</b>	<b>\$88.64</b>	<b>\$89.44</b>	<b>0.90%</b>
<b>Total Closed</b>	2,190	2,168	<b>2,030</b>	<b>1,979</b>	<b>1,815</b>	<b>-8.29%</b>

Data was pulled from the MLS Jan 18 2014

<b>Appreciation Factors for New Construction 2012</b>						
						Last Year
	2008	2009	2010	<b>2011</b>	<b>2012</b>	% chg
<b>Avg. Price</b>	\$207,577	\$201,211	\$204,477	<b>\$207,435</b>	<b>\$210,487</b>	<b>1.47%</b>
<b>Avg. S. F.</b>	2,047	2,072	2,161	<b>2,293</b>	<b>2,396</b>	<b>4.51%</b>
<b>Average \$/S.F</b>	\$101.39	\$97.12	\$94.55	<b>\$90.46</b>	<b>\$87.69</b>	<b>-3.06%</b>
<b>Median Price</b>	\$186,900	\$188,500	\$192,000	<b>\$199,900</b>	<b>\$204,000</b>	<b>2.05%</b>
<b>Median S.F.</b>	1,937	1,954	2,038	<b>2,195</b>	<b>2,329</b>	<b>6.10%</b>
<b>Median \$/S.F</b>	\$96.86	\$97.42	\$95.56	<b>\$91.86</b>	<b>\$88.64</b>	<b>-3.51%</b>
<b>Total Closed</b>	2,088	2,190	2,168	<b>2,030</b>	<b>1,979</b>	<b>-2.51%</b>

Data was pulled from the MLS Jan 14 2013

Year to Date Comparison for Existing Residential

Total Closed - Existing	2477	1948	2389	2855	<b>20%</b>
Total Value	\$339,824,724	\$260,705,158	\$313,828,152	\$377,074,748	
Average Price	\$145,154	\$139,911	\$131,753	\$130,359	<b>-1%</b>
Total Closed -New	1,400	1,278	1228	1,098	<b>-11%</b>
Total Value	\$256,991,864	\$270,220,721	\$271,153,662	\$243,399,183	
Average Price	\$201,826	\$221,034	\$218,150	\$220,489	<b>1%</b>
<b>Total Listings Closed</b>	<b>3,877</b>	<b>3,226</b>	3,617	3,953	
<b>Total Value</b>	<b>\$596,816,588</b>	<b>\$530,925,879</b>	\$584,981,814	\$620,473,931	

**Sept 1, 2013 to Aug 31, 2014 Whole MKT Existing Home Absorption Rates**

418 closed in August 2014

Price Range	# Active	# Closed	Closed/Month	Mos. Supply
<74,999	581	1,248	104.00	5.59
\$75,000-\$99,999	508	491	40.92	12.42
\$100,000-\$124,999	499	563	46.92	10.64
\$125,000-\$149,999	435	502	41.83	10.40
\$150,000-\$174,999	413	475	39.58	10.43
\$175,000-\$199,999	338	313	26.08	12.96
\$200,000-\$224,999	195	193	16.08	12.12
\$225,000-\$249,999	200	149	12.42	16.11
\$250,000-\$299,999	223	161	13.42	16.62
\$300,000-\$349,999	131	66	5.50	23.82
\$350,000-\$399,999	96	48	4.00	24.00
\$400,000-\$499,999	71	42	3.50	20.29
\$500,000-\$749,999	69	25	2.08	33.12
\$750,000-\$999,999	18	1	0.08	216.00
\$1,000,000 and up	15	2	0.17	90.00
<b>Totals</b>	<b>3,792</b>	<b>4,279</b>	<b>356.58</b>	<b>10.63</b>

<b><u>July 31, Existing Home Absorption Rates</u></b>	442 closed	was	<b>10.70</b>
<b><u>June 30, Existing Home Absorption Rates</u></b>	442 closed	was	<b>11.06</b>
<b><u>May 31, Existing Home Absorption Rates</u></b>	374 closed	was	<b>11.06</b>
<b><u>April 30, Existing Home Absorption Rates</u></b>	337 closed	was	<b>10.93</b>
<b><u>March 31, Existing Home Absorption Rates</u></b>	347 closed	was	<b>10.46</b>
<b><u>Feb 28, Existing Home Absorption Rates</u></b>	275 closed	was	<b>10.34</b>
<b><u>Jan 31, Existing Home Absorption Rates</u></b>	293 closed	was	<b>10.28</b>
<b><u>Dec 31, Existing Home Absorption Rates</u></b>	289 closed	was	<b>10.48</b>
<b><u>Nov 30, Existing Home Absorption Rates</u></b>	287 closed	was	<b>10.84</b>
<b><u>Oct 31, Existing Home Absorption Rates</u></b>	346 closed	was	<b>11.11</b>
<b><u>Sep 30, 2013 Existing Home Absorption Rates</u></b>	359 closed	was	<b>11.28</b>
<b><u>June 30, 2013 Existing Home Absorption Rates</u></b>	365 closed	was	<b>11.90</b>
<b><u>March 31, 2013 Existing Home Absorption Rates</u></b>	261 closed	was	<b>11.94</b>
<b><u>December 31, 2012 Existing Home Absorption Rates</u></b>	228 closed	was	<b>11.61</b>
<b><u>September 30, 2012 Existing Home Absorption Rates</u></b>	229 closed	was	<b>13.29</b>
<b><u>July 31, 2012 Existing Home Absorption Rates</u></b>	252 closed	was	<b>13.52</b>
<b><u>June 30, 2012 Existing Home Absorption Rates</u></b>	281 closed	was	<b>13.47</b>
<b><u>March 31, 2012 Existing Home Absorption Rates</u></b>	231 closed	was	<b>12.23</b>
<b><u>Dec 31, 2011 Existing Home Absorption Rates</u></b>	234 closed	was	<b>11.52</b>
<b><u>Sep 30, 2011 Existing Home Absorption Rates</u></b>	266 closed	was	<b>11.64</b>
<b><u>June 30, 2011 Existing Home Absorption Rates</u></b>	396 closed	was	<b>11.98</b>
<b><u>March 30, 2011 Existing Home Absorption Rates</u></b>	320 closed	was	<b>11.89</b>
<b><u>Dec 31, 2010 Existing Home Absorption Rates</u></b>	301 closed	was	<b>10.39</b>
<b><u>Sept 30, 2010 Existing Home Absorption Rates</u></b>	274	was	<b>10.77</b>
<b><u>June 30, 2010 Existing Home Absorption Rates</u></b>	422	was	<b>10.37</b>
<b><u>March 31, 2010 Existing Home Absorption Rates</u></b>	305	was	<b>10.28</b>
<b><u>Dec 31, 2009 Existing Home Absorption Rates</u></b>	274 closed	was	<b>8.61</b>
<b><u>Sep 30, 2009 Existing Home Absorption Rates</u></b>	305	was	<b>8.17</b>
<b><u>June 30, 2009 Existing Home Absorption Rates</u></b>	413	was	<b>7.46</b>
<b><u>March 31, 2009 Existing Home Absorption Rates</u></b>	329	was	<b>6.95</b>
<b><u>Dec 31, 2008 Existing Home Absorption Rates</u></b>	296 closed	was	<b>6.39</b>

### Sales Trend Existing Residential August 2014

Price Ranges	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Total	Percent Aug	Percent YTD
\$1 - \$49,999	67	50	79	56	65	75	55	58	0	0	0	0	505	14.54%	17.03%
\$50,000 - \$59,999	11	17	10	21	18	20	13	13	0	0	0	0	123	3.26%	4.15%
\$60,000 - \$69,999	13	18	18	20	28	21	22	19	0	0	0	0	159	4.76%	5.36%
\$70,000 - \$79,999	17	19	23	14	19	16	21	20	0	0	0	0	149	5.01%	5.02%
\$80,000 - \$89,999	14	16	15	9	21	21	22	18	0	0	0	0	136	4.51%	4.59%
\$90,000 - \$99,999	12	7	20	25	14	22	15	14	0	0	0	0	129	3.51%	4.35%
\$100,000 - \$119,999	30	30	37	58	32	33	44	45	0	0	0	0	309	11.28%	10.42%
\$120,000 - \$139,999	36	29	25	31	40	38	41	45	0	0	0	0	285	11.28%	9.61%
\$140,000 - \$159,999	27	30	39	33	32	45	44	38	0	0	0	0	288	9.52%	9.71%
\$160,000 - \$179,999	21	20	27	23	20	37	47	38	0	0	0	0	233	9.52%	7.86%
\$180,000 - \$199,999	8	14	12	16	25	33	23	18	0	0	0	0	149	4.51%	5.02%
\$200,000 - \$249,999	26	18	28	24	32	42	45	39	0	0	0	0	254	9.77%	8.56%
\$250,000 - \$299,999	11	7	14	11	18	18	27	14	0	0	0	0	120	3.51%	4.05%
\$300,000 - \$349,999	1	0	7	4	10	6	8	4	0	0	0	0	40	1.00%	1.35%
\$350,000 - \$399,999	3	0	1	3	3	14	6	5	0	0	0	0	35	1.25%	1.18%
\$400,000 - \$499,999	5	2	4	1	2	4	8	7	0	0	0	0	33	1.75%	1.11%
\$500,000 - \$599,999	0	0	0	1	1	4	2	2	0	0	0	0	10	0.50%	0.34%
\$600,000 - \$699,999	1	0	0	1	2	1	1	1	0	0	0	0	7	0.25%	0.24%
\$700,000 - \$799,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$800,000 - \$899,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$900,000 - \$999,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%
\$1,000,000 - and over	0	0	1	0	0	0	0	1	0	0	0	0	2	0.25%	0.07%
<b>Current Year Total</b>	<b>303</b>	<b>277</b>	<b>360</b>	<b>351</b>	<b>382</b>	<b>450</b>	<b>444</b>	<b>399</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,966</b>	<b>100.00%</b>	<b>100</b>
<b>Prior Year Total</b>	<b>246</b>	<b>255</b>	<b>275</b>	<b>308</b>	<b>373</b>	<b>377</b>	<b>366</b>	<b>364</b>	<b>360</b>	<b>349</b>	<b>289</b>	<b>295</b>	<b>2,564</b>		
<b>% Change</b>	<b>23%</b>	<b>9%</b>	<b>31%</b>	<b>14%</b>	<b>2%</b>	<b>19%</b>	<b>21%</b>	<b>10%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>16%</b>		
<b>Current YTD</b>	<b>303</b>	<b>580</b>	<b>940</b>	<b>1,291</b>	<b>1,673</b>	<b>2,123</b>	<b>2,567</b>	<b>2,966</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>Prior YTD</b>	<b>246</b>	<b>501</b>	<b>776</b>	<b>1,084</b>	<b>1,457</b>	<b>1,834</b>	<b>2,200</b>	<b>2,564</b>	<b>2,924</b>	<b>3,273</b>	<b>3,562</b>	<b>3,857</b>			
<b>% Change YTD</b>	<b>23%</b>	<b>16%</b>	<b>21%</b>	<b>19%</b>	<b>15%</b>	<b>16%</b>	<b>17%</b>	<b>16%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>			

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<b>Appreciation Factors for Existing 2013</b>						
						Last Year
	2009	2010	<b>2011</b>	<b>2012</b>	<b>2013</b>	% chg
<b>Avg. Price</b>	\$130,876	\$139,942	<b>\$133,076</b>	<b>\$138,981</b>	<b>\$129,698</b>	<b>-6.68%</b>
<b>Avg. S. F.</b>	1,673	1,715	<b>1,740</b>	<b>1,769</b>	<b>1,769</b>	<b>0.00%</b>
<b>Average \$/S.F</b>	\$78.22	\$79.87	<b>\$76.49</b>	<b>\$75.32</b>	<b>\$73.32</b>	<b>-2.66%</b>
<b>Median Price</b>	\$121,000	\$125,000	<b>\$124,900</b>	<b>\$122,000</b>	<b>\$119,900</b>	<b>-2.38%</b>
<b>Median S.F.</b>	1,558	1,597	<b>1,622</b>	<b>1,633</b>	<b>1,647</b>	<b>0.86%</b>
<b>Median \$/S.F</b>	\$81.56	\$81.42	<b>\$79.19</b>	<b>\$75.61</b>	<b>\$74.25</b>	<b>-4.73%</b>
<b>Total Closed</b>	3,859	3,628	<b>3,429</b>	<b>3,173</b>	<b>3,840</b>	<b>21.02%</b>

\*Data was pulled out of MLS on Jan 18 2014

<b>Appreciation Factors for Existing 2012</b>						
						Last Year
	2008	2009	2010	<b>2011</b>	<b>2012</b>	% chg
<b>Avg. Price</b>	\$128,855	\$130,876	\$137,000	<b>\$135,577</b>	<b>\$133,221</b>	<b>-1.77%</b>
<b>Avg. S. F.</b>	1,645	1,673	1,715	<b>1,740</b>	<b>1,769</b>	<b>1.65%</b>
<b>Average \$/S.F</b>	\$78.34	\$78.22	\$79.87	<b>\$77.93</b>	<b>\$75.32</b>	<b>-3.46%</b>
<b>Median Price</b>	\$118,000	\$121,000	\$125,000	<b>\$124,900</b>	<b>\$122,000</b>	<b>-2.38%</b>
<b>Median S.F.</b>	1,540	1,558	1,597	<b>1,622</b>	<b>1,633</b>	<b>0.67%</b>
<b>Median \$/S.F</b>	\$80.49	\$81.56	\$81.42	<b>\$79.19</b>	<b>\$75.61</b>	<b>-4.73%</b>
<b>Total Closed</b>	4,608	3,859	3,628	<b>3,429</b>	<b>3,132</b>	<b>-9.48%</b>

\*Data was pulled out of MLS on Jan 11 2013