

New Construction Absorption and Inventory Report As of July 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	\$129/S.F.	12.0 mos inv.
Traemoor	\$121/S.F.	42.0 mos inv.
Anderson Creek	\$117/S.F.	7.3 mos inv.

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

Little River N	\$69/S.F.	5.5 mos inv.
The Gates@Lex	\$72/S.F.	6.3 mos inv.
Mamie Belle	\$73/S.F.	7.0 mos inv.
Park Place	\$75/S.F.	5.5 mos inv.
Valley End	\$74/S.F.	11.0 mos inv.
Coopers Creek	\$75/S.F.	11.0 mos inv.
Heathcliff	\$73/S.F.	6.4 mos inv.
Manors @Lex	\$76/S.F.	6.5 mos inv.
Wedgfield	\$75/S.F.	4.3 mos inv.
Braxton Vlg.	\$78/S.F.	7.0 mos inv.

This report created

8/26/2014

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

	2014			2013			2012	
	Closed	Mos.		Closed	Mos.		Closed	Mos.
	New Const	Inv.		New Const	Inv.		New Const	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	154	6.0	5%	147	5.8	-9%	162	6.6
May	156	6.1	-13%	180	5.8	-4%	188	6.5
June	152	6.1	-15%	179	5.8	5%	171	6.0
July	155	6.3	-11%	175	5.7	-5%	184	6.0
Aug				141	6.4	-33%	210	6.0
Sept				153	6.4	-3%	158	6.2
Oct				134	6.5	-19%	165	6.1
Nov				106	6.6	-29%	149	6.2
Dec				147	6.6	-1%	149	5.8

YTD 2014 965
 YTD 2013 1133 -15% 13 compared to 12
 YTD 2012 1148 -16% 13 compared to 11

	<u>2014 ytd</u>		<u>2013</u>		<u>2012</u>	
Cumberland	405	42%	786	43%	805	41%
Harnett	309	32%	575	32%	661	34%
Hoke	153	16%	298	16%	350	18%
Other	98	10%	155	9%	149	8%
	=====		=====		=====	
Total	965		1814		1965	

TOTAL 2005	2417	TOTAL 2010	1979
TOTAL 2006	2716	TOTAL 2011	2030
TOTAL 2007	2305	TOTAL 2012	1965
TOTAL 2008	2088	TOTAL 2013	1814
TOTAL 2009	2190		

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Market Review July 2014

New Construction is down year to date by -15%. New Construction inventory is good but is selling less houses this year than last.

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 some downward pressure.

Our market has too much Existing Inventory at 10.7 months and must continue to sell off that inventory to get back to a balanced 6 months inventory

94% of all New Construction sales happen between \$140,000 and \$300,000.

78% of all Existing Sales happen in prices ranges of \$180,000 or below.

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
08/01/13 - 07/31/14

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	7	0.6	0%	1.7
125,001	150,000	31	86	7.2	6%	4.3
150,001	175,000	98	245	20.4	16%	4.8
175,001	200,000	151	304	25.3	20%	6.0
200,001	225,000	111	259	21.6	17%	5.1
225,001	250,000	148	282	23.5	19%	6.3
250,001	275,000	82	162	13.5	11%	6.1
275,001	300,000	45	73	6.1	5%	7.4
300,001	325,000	12	24	2.0	2%	6.0
325,001	350,000	13	13	1.1	1%	12.0
350,001	375,000	16	16	1.3	1%	12.0
375,001	400,000	16	10	0.8	1%	19.2
400,001	450,000	13	6	0.5	0%	26.0
450,001	500,000	5	11	0.9	1%	5.5
500,001	550,000	2	2	0.2	0%	12.0
550,001	600,000	2	0	0.0	0%	0.0
600,001	100,000,000	6	1	0.1	0%	72.0
		752	1502	125.2		6.0

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Harnett County
08/01/13 - 07/31/14

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	5	0.4	1%	2.4
125,001	150,000	12	33	2.8	6%	4.4
150,001	175,000	46	105	8.8	20%	5.3
175,001	200,000	68	76	6.3	15%	10.7
200,001	225,000	40	95	7.9	18%	5.1
225,001	250,000	42	102	8.5	20%	4.9
250,001	275,000	26	46	3.8	9%	6.8
275,001	300,000	17	25	2.1	5%	8.2
300,001	325,000	3	13	1.1	3%	2.8
325,001	350,000	4	4	0.3	1%	12.0
350,001	375,000	1	4	0.3	1%	3.0
375,001	400,000	11	2	0.2	0%	66.0
400,001	450,000	5	3	0.3	1%	20.0
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	519	43.3		6.4

Average Sale Price = \$217,848 Avg \$/S.F. = \$90.91

ACTIVE SUBDIVISIONS

	Active	Closed	Price Range	Mos Inv.	\$/S.F.
Anderson Creek Club	45	74	172k - 445k	7.3	\$117
Cameron Woods (san)	7	1	170k - 183k	84.0	\$83
Carolina Lakes	8	12	250k - 450k	8.0	\$97
Carolina Season	6	14	167k - 195k	5.1	\$88
Coopers Creek	11	12	177k - 260k	11.0	\$75
Forest Oaks	8	13	155k - 174k	7.4	\$102
Mamie Belle Ridge *	7	6	230k - 251k	7.0	\$73
Oakmont	11	25	208k - 277k	5.3	\$82
Olde Farm	12	14	162k - 210k	10.3	\$83
Pattons Point	10	18	149k - 189k	6.7	\$94
The Colony @ Lexington	13	40	185k - 260k	3.9	\$87
The Gate @ Lexington P	11	21	195k - 280k	6.3	\$72
The Manors @ Lexington	12	11	220k - 294k	6.5	\$76
Trotters Ridge	11	18	195k - 255k	7.3	\$81
Vandercroft	9	18	153k - 192k	6.0	\$93
VLG of Lexington Plantat	11	24	150k - 177k	5.5	\$96
Woodshire	12	16	190k - 258k	9.0	\$92

Hoke County
08/01/13 - 07/31/14

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	19	46	3.8	16%	5.0
175,001	200,000	16	78	6.5	28%	2.5
200,001	225,000	17	42	3.5	15%	4.9
225,001	250,000	24	55	4.6	20%	5.2
250,001	275,000	13	32	2.7	11%	4.9
275,001	300,000	3	4	0.3	1%	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	3	0	0.0	0%	#DIV/0!
450,001	500,000	0	2	0.2	1%	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
		107	279	23.3		4.6

Average Sale Price = \$208,410 Avg \$/S.F. = \$87.33

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
BridgePort North	9	36	180k - 224k	3.0	\$92
Eagles Ridge	10	14	130k - 203k	8.6	\$92
Mitchell Landing	6	10	136k - 174k	7.2	\$94
Raeford	7	8	152k - 252k	10.5	\$85
Riverbrooke	18	15	138k - 187k	14.4	\$95
Turnberry	18	29	211k -- 270k	3.7	\$79
Wedgefield	14	39	225k - 255k	4.3	\$75

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Cumberland County
08/01/13 - 07/31/14

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	0	2	0.2	0%	0.0
125,001	150,000	8	36	3.0	5%	2.7
150,001	175,000	33	94	7.8	13%	4.2
175,001	200,000	67	150	12.5	21%	5.4
200,001	225,000	54	122	10.2	17%	5.3
225,001	250,000	82	125	10.4	18%	7.9
250,001	275,000	43	84	7.0	12%	6.1
275,001	300,000	25	44	3.7	6%	6.8
300,001	325,000	9	10	0.8	1%	10.8
325,001	350,000	9	8	0.7	1%	13.5
350,001	375,000	15	11	0.9	2%	16.4
375,001	400,000	4	8	0.7	1%	6.0
400,001	450,000	5	3	0.3	0%	20.0
450,001	500,000	5	5	0.4	1%	12.0
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	6	0	0.0	0%	#DIV/0!
		369	704	58.7		6.3

Average Sale Price = \$222,947 Avg \$/S.F. = \$87.97

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Summary of New Construction Inventory In Cumberland County School Districts

	Mos. Inv.	% of Whole MKT	% of 3 Co. MKT	% of Cumb MKT	AVG Sell Price	AVG \$/S.F.
Cape Fear	6.4	5%	6%	13%	\$191,533	\$88
Douglas Byrd	5.5	2%	2%	5%	\$188,506	\$84
EE Smith	6.0	1%	1%	2%	\$189,242	\$93
Grays Creek	5.9	9%	11%	24%	\$223,571	\$81
Jack Britt	4.8	7%	8%	17%	\$266,641	\$99
Pine Forest	6.3	3%	4%	9%	\$245,423	\$89
Seventy First	5.5	7%	8%	17%	\$208,821	\$82
South View	5.6	3%	4%	9%	\$192,042	\$83
Terry Sanford	19.3	2%	2%	4%	\$278,286	\$118
Westover	12.0	0%	0%	1%	\$161,043	\$99
Harnett Co.	6.4	32%			\$217,848	\$91
Hoke Co.	4.6	16%			\$208,410	\$87
Cumberland	6.3	42%			\$222,947	\$88

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Cape Fear

08/01/13 - 07/31/14

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	14%	0.9
150,001	175,000	9	22	1.8	24%	4.9
175,001	200,000	10	28	2.3	31%	4.3
200,001	225,000	15	12	1.0	13%	15.0
225,001	250,000	6	7	0.6	8%	10.3
250,001	275,000	4	1	0.1	1%	48.0
275,001	300,000	1	2	0.2	2%	6.0
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	1	0	0.0	0%	0.0
		48	90	7.5		6.4

Average Sale Price = \$191,533 Avg \$/S.F. = \$87.71

Active Subdivisions

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Blakefield	15	29	165k - 239k	6.2	\$88
River Glen	9	12	158k - 230k	9.0	\$82

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Douglas Byrd

08/01/13 - 07/31/14

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	9%	0.0
150,001	175,000	5	13	1.1	39%	4.6
175,001	200,000	4	3	0.3	9%	16.0
200,001	225,000	2	2	0.2	6%	12.0
225,001	250,000	4	10	0.8	30%	4.8
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
		15	33	2.8		5.5

Average Sale Price = \$188,506 Avg \$/S. \$83.53

Active Subdivisions

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Lakedale	7	4	168k - 190k	21.0	\$85
Park Place	6	13	210k - 250k	5.5	\$75

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E.E. Smith

08/01/13 - 07/31/14

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	4	3	0.3	25%	16.0
150,001	175,000	0	1	0.1	8%	0.0
175,001	200,000	2	7	0.6	58%	3.4
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	1	0.1	8%	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	12	1.0		6.0

Average Sale Price = \$189,242 Avg \$/S. \$93.24

Active Subdivisions

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

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Grays Creek

08/01/13 - 07/31/14

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	2	11	0.9	7%	2.2
150,001	175,000	6	20	1.7	12%	3.6
175,001	200,000	14	22	1.8	13%	7.6
200,001	225,000	8	26	2.2	16%	3.7
225,001	250,000	26	46	3.8	28%	6.8
250,001	275,000	18	24	2.0	14%	9.0
275,001	300,000	5	12	1.0	7%	5.0
300,001	325,000	0	3	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	0	0	0.0	0%	0.0
400,001	450,000	1	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
		81	166	13.8		5.9

Average Sale Price = \$223,571 Avg \$/S.F. = \$81.33

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Asphens Creek	9	20	137k - 190k	5.4	\$91
Braxton Village	18	31	215k - 278k	7.0	\$78
Cypress LK VIL	16	14	230k - 330k	13.7	\$89
Village at Rockfish	10	16	195k - 263k	7.5	\$79

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Jack Britt
08/01/13 - 07/31/14

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	1%	0.0
150,001	175,000	1	0	0.0	0%	0.0
175,001	200,000	3	8	0.7	7%	4.5
200,001	225,000	3	27	2.3	22%	1.3
225,001	250,000	6	23	1.9	19%	3.1
250,001	275,000	6	27	2.3	22%	2.7
275,001	300,000	6	12	1.0	10%	6.0
300,001	325,000	3	1	0.1	1%	36.0
325,001	350,000	5	6	0.5	5%	10.0
350,001	375,000	5	7	0.6	6%	8.6
375,001	400,000	2	3	0.3	2%	8.0
400,001	450,000	2	2	0.2	2%	12.0
450,001	500,000	5	4	0.3	3%	15.0
500,001	550,000	1	0	0.0	0%	#DIV/0!
550,001	600,000	0	0	0.0	0%	0.0
600,001	100,000,000	0	0	0.0	0%	0.0
				0.0	0.0	
		48	121	10.1		4.8

Average Sale Price = \$266,641 Avg \$/S.F. = \$99.05

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Estates @ Camden	7	29	212k - 275k	2.9	\$94
Gates Four	9	9	320k - 480k	12.0	\$129
Highland Pointe @ Sumr	9	30	220k - 280k	3.6	\$92
Traemoor @ LW	7	2	342k - 520k	42.0	\$121

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Pine Forest

08/01/13 - 07/31/14

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	2	7	0.6	11%	3.4
175,001	200,000	1	9	0.8	14%	1.3
200,001	225,000	1	6	0.5	10%	2.0
225,001	250,000	7	8	0.7	13%	10.5
250,001	275,000	6	16	1.3	25%	4.5
275,001	300,000	9	11	0.9	17%	9.8
300,001	325,000	2	3	0.3	5%	8.0
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	1	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
		33	63	5.3		6.3

Average Sale Price = \$245,423 Avg \$/S.F. = \$88.62

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Kings Grant	10	4	237k - 372k	30.0	\$107
Liberty Hills	10	8	237k - 309k	15.0	\$84

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Seventy First

08/01/13 - 07/31/14

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	3	0.3	2%	4.0
150,001	175,000	8	9	0.8	7%	10.7
175,001	200,000	14	45	3.8	37%	3.7
200,001	225,000	21	37	3.1	31%	6.8
225,001	250,000	5	15	1.3	12%	4.0
250,001	275,000	4	8	0.7	7%	6.0
275,001	300,000	1	3	0.3	2%	4.0
300,001	325,000	1	1	0.1	1%	12.0
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

55 121 10.1 5.5

Average Sale Price = \$208,821 Avg \$/S.F. = \$82.02

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Heathcliff @ Westpoint	8	15	210k - 224k	6.4	\$73
Highcroft	8	16	163k - 200k	6.0	\$96
James Creek North @ Tr	9	11	210k - 310k	9.8	\$85
Little River Farm	6	13	209k - 215k	5.5	\$69
The Knolls on Cliffdale	7	13	196k - 210k	6.5	\$87

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South View

08/01/13 - 07/31/14

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	15	1.3	25%	0.8
175,001	200,000	4	25	2.1	42%	1.9
200,001	225,000	2	11	0.9	18%	2.2
225,001	250,000	20	8	0.7	13%	30.0
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
		28	60	5.0		5.6

Average Sale Price = \$192,042 Avg \$/S.F. \$83.34

ACTIVE SUBDIVISIONS

	Active	Closed	Price Range	Mos Inv.	\$/S.F.
Upchurch Farm (hope mill)	6	15	160k - 205k	4.8	\$92
Valley End	15	8	225k - 246k	22.5	\$74

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Terry Sanford

08/01/13 - 07/31/14

Price	Range	# Active	# Closed last 12mo	#Closed per month	% of Market	Months Supply
75,000	100,000	0	1	0.1	4%	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	8	2	0.2	7%	48.0
200,001	225,000	2	1	0.1	4%	24.0
225,001	250,000	9	8	0.7	29%	13.5
250,001	275,000	4	5	0.4	18%	9.6
275,001	300,000	3	4	0.3	14%	9.0
300,001	325,000	1	0	0.0	0%	#DIV/0!
325,001	350,000	1	1	0.1	4%	12.0
350,001	375,000	8	3	0.3	11%	32.0
375,001	400,000	1	1	0.1	4%	12.0
400,001	450,000	1	1	0.1	4%	12.0
450,001	500,000	0	0	0.0	0%	0.0
500,001	550,000	1	1	0.1	4%	12.0
550,001	600,000	2	0	0.0	0%	#DIV/0!
600,001	1,875,000	4	0	0.0	0%	#DIV/0!
				0.0	0.0	
		45	28	2.3		19.3

Average Sale Price = \$278,286 Avg \$/S. \$117.81

ACTIVE SUBDIVISIONS

	Active	Closed	Price Range	Mos Inv.	\$/S.F.
Haymount	10	5	245k - 682k	24.0	\$123
Villas @ Lockwood Park	11	0	200k - 235k	#DIV/0!	\$0

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Westover**08/01/13 - 07/31/14**

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	4	1	0.1	14%	48.0
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
		7	7	0.6		12.0

Average Sale Price = \$161,043 Avg \$/S. \$99.09

ACTIVE SUBDIVISIONS

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

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Sales Trend New Construction July 2014

Price Ranges	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Total	Percent Jul	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%	0.52%
94% \$120,000 - \$139,999	3	3	3	5	7	1	7	0	0	0	0	0	29	4.73%	3.03%
\$140,000 - \$159,999	8	12	13	9	4	16	11	0	0	0	0	0	73	7.43%	7.64%
\$160,000 - \$179,999	17	28	15	31	19	17	20	0	0	0	0	0	147	13.51%	15.38%
\$180,000 - \$199,999	20	24	23	19	20	16	25	0	0	0	0	0	147	16.89%	15.38%
\$200,000 - \$249,999	31	25	44	51	75	57	47	0	0	0	0	0	330	31.76%	34.52%
\$250,000 - \$299,999	11	16	24	31	25	35	27	0	0	0	0	0	169	18.24%	17.68%
\$300,000 - \$349,999	6	1	7	3	4	4	4	0	0	0	0	0	29	2.70%	3.03%
\$350,000 - \$399,999	2	1	0	2	1	1	5	0	0	0	0	0	12	3.38%	1.26%
\$400,000 - \$499,999	4	0	1	1	1	4	2	0	0	0	0	0	13	1.35%	1.36%
\$500,000 - \$599,999	0	0	0	1	0	0	0	0	0	0	0	0	1	0.00%	0.10%
\$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	0	0	0	0	0	1	0.00%	0.10%
\$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	0	0	0	0	0	0	0.00%	0.00%
Current Year Total	105	111	131	154	156	151	148	0	0	0	0	0	956	100.00%	100.00%
Prior Year Total	132	142	178	147	181	179	175	141	153	134	106	149	1,134		
% Change	-20%	-22%	-26%	5%	-14%	-16%	-15%	0%	0%	0%	0%	0%	-16%		
Current YTD	105	216	347	501	657	808	956	0	0	0	0	0			
Prior YTD	132	274	452	599	780	959	1,134	1,275	1,428	1,562	1,668	1,817			
% Change YTD	-20%	-21%	-23%	-16%	-16%	-16%	-16%	0%	0%	0%	0%	0%			

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

Data was pulled from the MLS Jan 18 2014

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

Data was pulled from the MLS Jan 14 2013

Year in Review - Whole Market New Construction 2014

Where is your market going?

Market Activity in the last...	12 MONTHS	6 MONTHS	3 MONTHS
Closed Transactions:	1686	757	417
Average Homes Sold per Month	140.5	126.2	139.0
Current Active Listings on MLS:	853	853	853
Months of Supply on Market:	6.1	6.8	6.1
<i>Average List Price:</i>	\$220,856	\$219,812	\$215,985
<i>Average Sale Price</i>	\$220,748	\$219,837	\$215,642
<i>Average Days on Market</i>	144	159	173
<i>Average sq. ft.</i>	2465	2475	2441
<i>Average \$/S.F.</i>	\$90	\$89	\$88

Whole Market New Construction 2014

<i>Sold</i>	1693
<i>Current Active</i>	853
Months of Supply on Market	6

ODDS of Selling in 30 Days	15%
Odds for 6 Months	31%

Rule of Thumb

A six month supply signifies a balanced market.
 Less than six months supply reflects a seller's market.
 More than six months supply reflects a buyer's market.

Note: Data reflects single family residential sales reported to FRAR Multiple Listing Service as of May 19 2014

Provided by:

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Year in Review - Cumberland New Construction 2014

Where is your market going?

Market Activity in the last...	12 MONTHS	6 MONTHS	3 MONTHS
Closed Transactions:	723	307	170
Average Homes Sold per Month	60.3	51.2	56.7
Current Active Listings on MLS:	392	392	392
Months of Supply on Market:	6.5	7.7	6.9
Average List Price:	\$225,642	\$223,253	\$223,114
Average Sale Price	\$225,158	\$222,605	\$222,564
Average Days on Market	141	156	165
Average sq. ft.	2523	2531	2515
Average \$/S.F.	\$89	\$88	\$89

Whole Market New Construction 2014

Sold	1686
Current Active	853
Months of Supply on Market	6

ODDS of Selling in 30 Days	13%
Odds for 6 Months	30%

Rule of Thumb

A six month supply signifies a balanced market.
 Less than six months supply reflects a seller's market.
 More than six months supply reflects a buyer's market.

Note: Data reflects single family residential sales reported to FRAR Multiple Listing Service as of May 19 2014

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Year in Review - Harnett New Construction 2014

Where is your market going?

Market Activity in the last...	12 MONTHS	6 MONTHS	3 MONTHS
Closed Transactions:	541	252	147
Average Homes Sold per Month	45.1	42.0	49.0
Current Active Listings on MLS:	275	275	275
Months of Supply on Market:	6.1	6.5	5.6
Average List Price:	\$215,849	\$219,741	\$207,505
Average Sale Price	\$216,594	\$221,012	\$207,389
Average Days on Market	155	176	199
Average sq. ft.	2380	2424	2343
Average \$/S.F.	\$91	\$91	\$89

Whole Market New Construction 2014

Sold	1686
Current Active	853
Months of Supply on Market	6

ODDS of Selling in 30 Days	15%
Odds for 6 Months	33%

Rule of Thumb

A six month supply signifies a balanced market.
 Less than six months supply reflects a seller's market.
 More than six months supply reflects a buyer's market.

Note: Data reflects single family residential sales reported to FRAR Multiple Listing Service as of May 19 2014

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Year in Review - Hoke New Construction 2014

Where is your market going?

Market Activity in the last...	12 MONTHS	6 MONTHS	3 MONTHS
Closed Transactions:	291	132	60
Average Homes Sold per Month	24.3	22.0	20.0
Current Active Listings on MLS:	103	103	103
Months of Supply on Market:	4.2	4.7	5.2
Average List Price:	\$207,576	\$205,394	\$201,124
Average Sale Price	\$206,830	\$204,810	\$200,233
Average Days on Market	142	145	156
Average sq. ft.	2350	2327	2234
Average \$/S.F.	\$88	\$88	\$90

Whole Market New Construction 2014

Sold	1686
Current Active	853
Months of Supply on Market	6

ODDS of Selling in 30 Days	21%
Odds for 6 Months	40%

Rule of Thumb

A six month supply signifies a balanced market.
 Less than six months supply reflects a seller's market.
 More than six months supply reflects a buyer's market.

Note: Data reflects single family residential sales reported to FRAR Multiple Listing Service as of May 19 2014

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Year to Date Comparison for Existing Residential

January 1 - July 31

	2011	2012	2013	2014	
Total Closed - Existing	2116	1623	2052	2441	19%
Total Value	\$287,424,128	\$215,234,076	\$269,427,423	\$318,236,216	
Average Price	\$158,073	\$137,351	\$147,499	\$128,679	-13%
Total Closed -New	1,227	1,075	1089	941	-14%
Total Value	\$256,790,038	\$225,350,792	\$240,830,767	\$205,493,260	
Average Price	\$209,115	\$205,988	\$231,947	\$216,997	-6%
Total Listings Closed	3,343	2,698	3,141	3,382	
Total Value	\$544,214,166	\$440,584,868	\$510,258,190	\$523,729,476	

August 1, 2013 to July 31, 2014 Whole MKT Existing Home Absorption Rates

447 closed in July 2014

Price Range	# Active	# Closed	Closed/Month	Mos. Supply
<74,999	546	1,241	103.42	5.28
\$75,000-\$99,999	504	487	40.58	12.42
\$100,000-\$124,999	464	540	45.00	10.31
\$125,000-\$149,999	431	499	41.58	10.36
\$150,000-\$174,999	427	465	38.75	11.02
\$175,000-\$199,999	345	309	25.75	13.40
\$200,000-\$224,999	197	182	15.17	12.99
\$225,000-\$249,999	209	138	11.50	18.17
\$250,000-\$299,999	222	158	13.17	16.86
\$300,000-\$349,999	126	70	5.83	21.60
\$350,000-\$399,999	96	45	3.75	25.60
\$400,000-\$499,999	79	38	3.17	24.95
\$500,000-\$749,999	64	23	1.92	33.39
\$750,000-\$999,999	17	1	0.08	204.00
\$1,000,000 and up	14	1	0.08	168.00
Totals	3,741	4,197	349.75	10.70

<u>June 30, Existing Home Absorption Rates</u>	442 closed	was	11.06
<u>May 31, Existing Home Absorption Rates</u>	374 closed	was	11.06
<u>April 30, Existing Home Absorption Rates</u>	337 closed	was	10.93
<u>March 31, Existing Home Absorption Rates</u>	347 closed	was	10.46
<u>Feb 28, Existing Home Absorption Rates</u>	275 closed	was	10.34
<u>Jan 31, Existing Home Absorption Rates</u>	293 closed	was	10.28
<u>Dec 31, Existing Home Absorption Rates</u>	289 closed	was	10.48
<u>Nov 30, Existing Home Absorption Rates</u>	287 closed	was	10.84
<u>Oct 31, Existing Home Absorption Rates</u>	346 closed	was	11.11
<u>Sep 30, 2013 Existing Home Absorption Rates</u>	359 closed	was	11.28
<u>Aug 31, 2013 Existing Home Absorption Rates</u>	348 closed	was	11.33
<u>July 31, 2013 Existing Home Absorption Rates</u>	350 closed	was	11.69
<u>June 30, 2013 Existing Home Absorption Rates</u>	365 closed	was	11.90
<u>March 31, 2013 Existing Home Absorption Rates</u>	261 closed	was	11.94
<u>December 31, 2012 Existing Home Absorption Rates</u>	228 closed	was	11.61
<u>September 30, 2012 Existing Home Absorption Rates</u>	229 closed	was	13.29
<u>July 31, 2012 Existing Home Absorption Rates</u>	252 closed	was	13.52
<u>June 30, 2012 Existing Home Absorption Rates</u>	281 closed	was	13.47
<u>March 31, 2012 Existing Home Absorption Rates</u>	231 closed	was	12.23
<u>Dec 31, 2011 Existing Home Absorption Rates</u>	234 closed	was	11.52
<u>Sep 30, 2011 Existing Home Absorption Rates</u>	266 closed	was	11.64
<u>June 30, 2011 Existing Home Absorption Rates</u>	396 closed	was	11.98
<u>March 30, 2011 Existing Home Absorption Rates</u>	320 closed	was	11.89
<u>Dec 31, 2010 Existing Home Absorption Rates</u>	301 closed	was	10.39
<u>Sept 30, 2010 Existing Home Absorption Rates</u>	274 closed	was	10.77
<u>June 30, 2010 Existing Home Absorption Rates</u>	422 closed	was	10.37
<u>March 31, 2010 Existing Home Absorption Rates</u>	305 closed	was	10.28
<u>Dec 31, 2009 Existing Home Absorption Rates</u>	274 closed	was	8.61
<u>Sep 30, 2009 Existing Home Absorption Rates</u>	305 closed	was	8.17
<u>June 30, 2009 Existing Home Absorption Rates</u>	413 closed	was	7.46
<u>March 31, 2009 Existing Home Absorption Rates</u>	329 closed	was	6.95

Sales Trend Existing Residential July 2014

Price Ranges	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Total	Percent Jul	Percent YTD
\$1 - \$49,999	67	50	79	56	65	75	53	0	0	0	0	0	445	12.77%	17.59%
\$50,000 - \$59,999	11	17	10	21	18	20	12	0	0	0	0	0	109	2.89%	4.31%
\$60,000 - \$69,999	13	18	18	20	28	21	19	0	0	0	0	0	137	4.58%	5.42%
\$70,000 - \$79,999	17	19	23	14	19	15	18	0	0	0	0	0	125	4.34%	4.94%
\$80,000 - \$89,999	14	16	15	9	21	21	21	0	0	0	0	0	117	5.06%	4.62%
\$90,000 - \$99,999	12	7	20	25	14	22	14	0	0	0	0	0	114	3.37%	4.51%
\$100,000 - \$119,999	29	30	37	58	32	32	44	0	0	0	0	0	262	10.60%	10.36%
\$120,000 - \$139,999	36	29	25	30	40	38	38	0	0	0	0	0	236	9.16%	9.33%
\$140,000 - \$159,999	27	30	39	33	32	43	39	0	0	0	0	0	243	9.40%	9.60%
\$160,000 - \$179,999	21	20	27	23	20	36	44	0	0	0	0	0	191	10.60%	7.55%
\$180,000 - \$199,999	8	14	12	16	25	33	20	0	0	0	0	0	128	4.82%	5.06%
\$200,000 - \$249,999	26	18	28	24	32	42	41	0	0	0	0	0	211	9.88%	8.34%
\$250,000 - \$299,999	11	7	14	11	18	17	27	0	0	0	0	0	105	6.51%	4.15%
\$300,000 - \$349,999	1	0	7	4	10	6	8	0	0	0	0	0	36	1.93%	1.42%
\$350,000 - \$399,999	3	0	1	3	3	14	6	0	0	0	0	0	30	1.45%	1.19%
\$400,000 - \$499,999	5	2	4	1	2	4	8	0	0	0	0	0	26	1.93%	1.03%
\$500,000 - \$599,999	0	0	0	1	1	4	2	0	0	0	0	0	8	0.48%	0.32%
\$600,000 - \$699,999	1	0	0	1	2	1	1	0	0	0	0	0	6	0.24%	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	0	0	0	0	0	1	0.00%	0.04%
Current Year Total	302	277	360	350	382	444	415	0	0	0	0	0	2,530	100.00%	100.00%
Prior Year Total	246	255	275	308	373	377	366	364	360	349	289	295	2,200		
% Change	23%	9%	31%	14%	2%	18%	13%	0%	0%	0%	0%	0%	15%		
Current YTD	302	579	939	1,289	1,671	2,115	2,530	0	0	0	0	0			
Prior YTD	246	501	776	1,084	1,457	1,834	2,200	2,564	2,924	3,273	3,562	3,857			
% Change YTD	23%	16%	21%	19%	15%	15%	15%	0%	0%	0%	0%	0%			

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

*Data was pulled out of MLS on Jan 18 2014

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

*Data was pulled out of MLS on Jan 11 2013

Year in Review - Cumberland Existing Residential 2014

Where is your market going?

Market Activity in the last...	12 MONTHS	6 MONTHS	3 MONTHS
Closed Transactions:	2563	1315	648
Average Homes Sold per Month	213.6	219.2	216.0
Current Active Listings on MLS:	2306	2306	2306
Months of Supply on Market:	10.8	10.5	10.7
<i>Average List Price:</i>	\$124,321	\$85,142	\$148,849
<i>Average Sale Price</i>	\$119,401	\$82,243	\$143,855
<i>Average Days on Market</i>	95	60	101
<i>Average sq. ft.</i>	1707	1149	1976
<i>Average \$/S.F.</i>	\$70	\$72	\$73

Whole Market New Construction 2014

<i>Sold</i>	4121
<i>Current Active</i>	3824
Months of Supply on Market	11

ODDS of Selling in 30 Days	10%
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Rule of Thumb

A six month supply signifies a balanced market.
 Less than six months supply reflects a seller's market.
 More than six months supply reflects a buyer's market.

Note: Data reflects single family residential sales reported to FRAR Multiple Listing Service as of July 24 2014

Provided by:

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Year in Review - Harnett Existing Residential 2014

Where is your market going?

Market Activity in the last...	12 MONTHS	6 MONTHS	3 MONTHS
Closed Transactions:	535	255	150
Average Homes Sold per Month	44.6	42.5	50.0
Current Active Listings on MLS:	552	552	552
Months of Supply on Market:	12.4	13.0	11.0
Average List Price:	\$153,538	\$147,626	\$148,985
Average Sale Price	\$148,541	\$142,730	\$144,237
Average Days on Market	101	101	96
Average sq. ft.	1899	1839	1873
Average \$/S.F.	\$78	\$78	\$77

Whole Market New Construction 2014

Sold	4006
Current Active	3752
Months of Supply on Market	11

ODDS of Selling in 30 Days	8%
Odds for 6 Months	21%

Rule of Thumb

A six month supply signifies a balanced market.
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 More than six months supply reflects a buyer's market.

Note: Data reflects single family residential sales reported to FRAR Multiple Listing Service as of May 19 2014

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Year in Review - Hoke Existing Residential 2014

Where is your market going?

Market Activity in the last...	12 MONTHS	6 MONTHS	3 MONTHS
Closed Transactions:	370	181	89
Average Homes Sold per Month	30.8	30.2	29.7
Current Active Listings on MLS:	299	299	299
Months of Supply on Market:	9.7	9.9	10.1
Average List Price:	\$131,881	\$127,826	\$129,508
Average Sale Price	\$127,238	\$124,167	\$126,245
Average Days on Market	83	77	83
Average sq. ft.	1704	1691	1662
Average \$/S.F.	\$75	\$73	\$76

Whole Market New Construction 2014

Sold	4006
Current Active	3752
Months of Supply on Market	11

ODDS of Selling in 30 Days	10%
Odds for 6 Months	21%

Rule of Thumb

A six month supply signifies a balanced market.
 Less than six months supply reflects a seller's market.
 More than six months supply reflects a buyer's market.

Note: Data reflects single family residential sales reported to FRAR Multiple Listing Service as of May 19 2014

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