

New Construction Absorption and Inventory Report As of June 30, 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.
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The Lowest Priced Neighborhoods by \$/S.F. are:

Little River N	\$68/S.F.	5.0 mos inv.
The Gates@Lex	\$72/S.F.	5.2 mos inv.
Mamie Belle	\$72/S.F.	9.6 mos inv.
Park Place	\$74/S.F.	8.7 mos inv.
Valley End	\$74/S.F.	New -mos inv.
Coopers Creek	\$75/S.F.	8.8 mos inv.
Heathcliff	\$76/S.F.	5.3 mos inv.
Manors @Lex	\$76/S.F.	5.4 mos inv.
Wedgfield	\$75/S.F.	4.9 mos inv.
Braxton Vlg.	\$77/S.F.	8.4 mos inv.

This report created
7/24/2014

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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	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	6.1	-16%	179	5.8	5%	171	6.0
July				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 802
 YTD 2013 958 -16% 13 compared to 12
 YTD 2012 964 -17% 13 compared to 11

	<u>2014 ytd</u>			<u>2013</u>			<u>2012</u>		
Cumberland	328	41%		786	43%		805	41%	
Harnett	269	34%		575	32%		661	34%	
Hoke	131	16%		298	16%		350	18%	
Other	74	9%		155	9%		149	8%	
	=====			=====			=====		
Total	802			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 June 2014

New Construction is down year to date by -16% (128 units). New Construction inventory is good but is selling less houses this year than last.

Existing closings were good, +15% higher year to date over 2013(278 units). However, Existing Inventory keeps creeping back up and home prices continue to have some downward pressure.

Our market has too much Existing Inventory at 11.0 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.

79% 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
07/01/13 - 06/30/14

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	34	81	6.8	5%	5.0
150,001	175,000	105	261	21.8	17%	4.8
175,001	200,000	153	296	24.7	19%	6.2
200,001	225,000	105	261	21.8	17%	4.8
225,001	250,000	133	280	23.3	18%	5.7
250,001	275,000	85	165	13.8	11%	6.2
275,001	300,000	46	76	6.3	5%	7.3
300,001	325,000	11	25	2.1	2%	5.3
325,001	350,000	12	14	1.2	1%	10.3
350,001	375,000	14	16	1.3	1%	10.5
375,001	400,000	14	14	1.2	1%	12.0
400,001	450,000	11	8	0.7	1%	16.5
450,001	500,000	7	11	0.9	1%	7.6
500,001	550,000	2	2	0.2	0%	12.0
550,001	600,000	2	1	0.1	0%	0.0
600,001	100,000,000	4	1	0.1	0%	48.0
		739	1520	126.7		5.8

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Harnett County
07/01/13 - 06/30/14

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	13	32	2.7	6%	4.9
150,001	175,000	51	110	9.2	21%	5.6
175,001	200,000	66	78	6.5	15%	10.2
200,001	225,000	40	98	8.2	18%	4.9
225,001	250,000	44	102	8.5	19%	5.2
250,001	275,000	25	48	4.0	9%	6.3
275,001	300,000	16	26	2.2	5%	7.4
300,001	325,000	2	13	1.1	2%	1.8
325,001	350,000	3	4	0.3	1%	9.0
350,001	375,000	2	3	0.3	1%	8.0
375,001	400,000	9	3	0.3	1%	36.0
400,001	450,000	3	3	0.3	1%	12.0
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
		275	531	44.3		6.2

Average Sale Price = \$217,712 Avg \$/S.F. = \$90.98

ACTIVE SUBDIVISIONS

	Active	Closed	Price Range	Mos Inv.	\$/S.F.
Anderson Creek Club	42	74	172k - 445k	6.8	\$118
Cameron Woods (san)	7	1	169k - 180k	84.0	\$83
Carolina Lakes	8	13	250k - 450k	7.4	\$98
Carolina Season	7	13	167k - 250k	6.5	\$88
Coopers Creek	11	15	177k - 260k	8.8	\$75
Forest Oaks	10	15	155k - 174k	8.0	\$102
Mamie Belle Ridge *	8	5	230k - 251k	9.6	\$72
Oakmont	12	26	208k - 277k	5.5	\$82
Olde Farm	11	14	169k - 210k	9.4	\$83
Pattons Point	11	17	135k - 189k	7.8	\$93
The Colony @ Lexington	13	42	189k - 230k	3.7	\$87
The Gate @ Lexington P	10	23	200k - 235k	5.2	\$72
The Manors @ Lexington	9	10	220k - 294k	5.4	\$76
Trotters Ridge	11	20	195k - 255k	6.6	\$83
Vandercroft	8	17	164k - 192k	5.6	\$92
VLG of Lexington Plantat	7	25	160k - 172k	3.4	\$96
Woodshire	12	17	190k - 258k	8.5	\$93

Hoke County
07/01/13 - 06/30/14

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	13	1.1	5%	10.2
150,001	175,000	18	48	4.0	17%	4.5
175,001	200,000	19	80	6.7	29%	2.9
200,001	225,000	14	42	3.5	15%	4.0
225,001	250,000	22	55	4.6	20%	4.8
250,001	275,000	14	32	2.7	12%	5.3
275,001	300,000	3	3	0.3	1%	12.0
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	1	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
		105	278	23.2		4.5

Average Sale Price = \$208,471 Avg \$/S.F. = \$87.44

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
BridgePort North	9	36	180k - 224k	3.0	\$92
Eagles Ridge	11	12	130k - 203k	11.0	\$90
Mitchell Landing	6	8	136k - 173k	9.0	\$94
Raeford	7	6	152k - 252k	14.0	\$83
Riverbrooke	18	18	138k - 187k	12.0	\$94
Turnberry	18	30	211k -- 270k	3.6	\$79
Wedgefield	15	37	225k - 255k	4.9	\$75

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Cumberland County
07/01/13 - 06/30/14

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	10	36	3.0	5%	3.3
150,001	175,000	36	103	8.6	14%	4.2
175,001	200,000	68	138	11.5	19%	5.9
200,001	225,000	51	121	10.1	17%	5.1
225,001	250,000	67	123	10.3	17%	6.5
250,001	275,000	46	85	7.1	12%	6.5
275,001	300,000	27	47	3.9	7%	6.9
300,001	325,000	9	11	0.9	2%	9.8
325,001	350,000	9	9	0.8	1%	12.0
350,001	375,000	12	12	1.0	2%	12.0
375,001	400,000	4	11	0.9	2%	4.4
400,001	450,000	7	5	0.4	1%	16.8
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	1	0.1	0%	24.0
600,001	and up	4	0	0.0	0%	#DIV/0!
		359	711	59.3		6.1

Average Sale Price = \$225,396 Avg \$/S.F. = \$88.67

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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	6.3	5%	6%	13%	\$191,578	\$88
Douglas Byrd	6.8	2%	2%	5%	\$185,091	\$84
EE Smith	5.5	1%	1%	2%	\$188,061	\$93
Grays Creek	5.1	9%	11%	24%	\$223,651	\$81
Jack Britt	4.2	7%	9%	19%	\$274,756	\$100
Pine Forest	7.2	4%	4%	9%	\$240,377	\$88
Seventy First	6.1	6%	7%	16%	\$209,724	\$82
South View	4.8	3%	4%	8%	\$190,064	\$83
Terry Sanford	18.0	2%	2%	4%	\$280,040	\$119
Westover	10.5	0%	1%	1%	\$159,663	\$99
Harnett Co.	6.2	34%			\$217,712	\$91
Hoke Co.	4.5	16%			\$208,471	\$87
Cumberland	6.1	41%			\$225,396	\$89

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Cape Fear

07/01/13 - 06/30/14

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	12	1.0	13%	1.0
150,001	175,000	11	24	2.0	26%	5.5
175,001	200,000	10	28	2.3	30%	4.3
200,001	225,000	13	14	1.2	15%	11.1
225,001	250,000	7	6	0.5	7%	14.0
250,001	275,000	4	1	0.1	1%	48.0
275,001	300,000	1	3	0.3	3%	4.0
300,001	325,000	0	1	0.1	1%	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	0	0.0	0%	0.0
		48	92	7.7		6.3

Average Sale Price = \$191,578 Avg \$/S.F. = \$87.76

Active Subdivisions

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Blakefield	13	29	165k - 238k	5.4	\$87
River Glen	12	14	157k - 230k	10.3	\$82

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Douglas Byrd

07/01/13 - 06/30/14

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	6	14	1.2	44%	5.1
175,001	200,000	4	3	0.3	9%	16.0
200,001	225,000	4	2	0.2	6%	24.0
225,001	250,000	4	8	0.7	25%	6.0
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
		18	32	2.7		6.8

Average Sale Price = \$185,091 Avg \$/S. \$83.88

Active Subdivisions

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Lakedale	7	4	168k - 190k	21.0	\$85
Park Place	8	11	210k - 250k	8.7	\$74

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E.E. Smith

07/01/13 - 06/30/14

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	23%	16.0
150,001	175,000	0	2	0.2	15%	0.0
175,001	200,000	2	7	0.6	54%	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	13	1.1		5.5

Average Sale Price = \$188,061 Avg \$/S. \$92.91

Active Subdivisions

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

07/01/13 - 06/30/14

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	13	1.1	8%	2.8
150,001	175,000	3	20	1.7	12%	1.8
175,001	200,000	15	21	1.8	12%	8.6
200,001	225,000	8	27	2.3	16%	3.6
225,001	250,000	15	46	3.8	27%	3.9
250,001	275,000	19	22	1.8	13%	10.4
275,001	300,000	6	13	1.1	8%	5.5
300,001	325,000	0	4	0.3	2%	0.0
325,001	350,000	1	2	0.2	1%	6.0
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	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
		72	169	14.1		5.1

Average Sale Price = \$223,651 Avg \$/S.F. = \$81.45

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Asphens Creek	7	22	137k - 190k	3.8	\$91
Braxton Village	19	27	215k - 278k	8.4	\$77
Cypress Glen	6	0	245k - 300k	#DIV/0!	\$0
Cypress LK VIL	6	15	245k - 330k	4.8	\$90
Village at Rockfish	8	16	195k - 260k	6.0	\$79

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Jack Britt

07/01/13 - 06/30/14

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	0	0	0.0	0%	0.0
175,001	200,000	4	7	0.6	5%	6.9
200,001	225,000	2	27	2.3	20%	0.9
225,001	250,000	5	23	1.9	17%	2.6
250,001	275,000	6	31	2.6	23%	2.3
275,001	300,000	6	14	1.2	11%	5.1
300,001	325,000	3	2	0.2	2%	18.0
325,001	350,000	5	6	0.5	5%	10.0
350,001	375,000	5	9	0.8	7%	6.7
375,001	400,000	2	5	0.4	4%	4.8
400,001	450,000	2	3	0.3	2%	8.0
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	1	0.1	1%	0.0
600,001	100,000,000	0	0	0.0	0%	0.0
				0.0	0.0	
		46	133	11.1		4.2

Average Sale Price = \$274,756 Avg \$/S.F. = \$100.31

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Estates @ Camden	7	29	212k - 275k	2.9	\$94
Gates Four	9	10	320k - 480k	10.8	\$131
Highland Pointe @ Sumr	9	31	210k - 285k	3.5	\$90

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Pine Forest

07/01/13 - 06/30/14

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	3	9	0.8	13%	4.0
175,001	200,000	1	10	0.8	15%	1.2
200,001	225,000	1	7	0.6	10%	1.7
225,001	250,000	9	10	0.8	15%	10.8
250,001	275,000	9	16	1.3	24%	6.8
275,001	300,000	9	9	0.8	13%	12.0
300,001	325,000	3	3	0.3	4%	12.0
325,001	350,000	0	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	1%	12.0
400,001	450,000	2	0	0.0	0%	#DIV/0!
450,001	500,000	0	1	0.1	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
		40	67	5.6		7.2

Average Sale Price = \$240,377 Avg \$/S.F. = \$87.59

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Kings Grant	9	4	237k - 372k	27.0	\$107
Liberty Hills	13	5	237k - 310k	31.2	\$83

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Seventy First**07/01/13 - 06/30/14**

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	2	0.2	2%	12.0
150,001	175,000	9	11	0.9	10%	9.8
175,001	200,000	15	37	3.1	33%	4.9
200,001	225,000	19	34	2.8	31%	6.7
225,001	250,000	5	15	1.3	14%	4.0
250,001	275,000	4	7	0.6	6%	6.9
275,001	300,000	1	4	0.3	4%	3.0
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
		56	111	9.3		6.1

Average Sale Price = \$209,724 Avg \$/S.F. = \$82.28

ACTIVE SUBDIVISIONS

	Actives	Closed	Price Range	Mos Inv.	\$/S.F.
Heathcliff @ Westpoint	7	16	210k - 224k	5.3	\$76
Highcroft	8	14	169k - 200k	6.9	\$98
James Creek	9	16	210k - 310k	6.8	\$84
The Knolls on Cliffdale	6	12	196k - 210k	6.0	\$89
West Park Place	6	7	173k - 190k	10.3	\$104

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South View

07/01/13 - 06/30/14

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%	0.0
150,001	175,000	1	17	1.4	31%	0.7
175,001	200,000	4	23	1.9	42%	2.1
200,001	225,000	0	8	0.7	15%	0.0
225,001	250,000	16	7	0.6	13%	27.4
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
		22	55	4.6		4.8

Average Sale Price = \$190,064 Avg \$/S.F. \$83.49

ACTIVE SUBDIVISIONS

	Active	Closed	Price Range	Mos Inv.	\$/S.F.
Valley End	15	6	227k - 246k	30.0	\$74

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Terry Sanford

07/01/13 - 06/30/14

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	9	1	0.1	4%	108.0
200,001	225,000	3	2	0.2	7%	18.0
225,001	250,000	7	8	0.7	29%	10.5
250,001	275,000	3	5	0.4	18%	7.2
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	2	1	0.1	4%	24.0
350,001	375,000	5	2	0.2	7%	30.0
375,001	400,000	1	2	0.2	7%	6.0
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	
		42	28	2.3		18.0

Average Sale Price = \$280,040 Avg \$/S. \$118.86

ACTIVE SUBDIVISIONS

	Active	Closed	Price Range	Mos Inv.	\$/S.F.
Downtown	6	1	242k - 925k	72.0	\$127
Haymount	8	6	245k - 596k	16.0	\$125
Villas @ Lockwood Park	11	0	200k - 235k	#DIV/0!	\$0

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Westover**07/01/13 - 06/30/14**

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	13%	0.0
150,001	175,000	3	6	0.5	75%	6.0
175,001	200,000	4	1	0.1	13%	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	8	0.7		10.5

Average Sale Price = \$159,663 Avg \$/S. \$98.52

ACTIVE SUBDIVISIONS

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

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Sales Trend New Construction June 2014

Price Ranges	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Total	Percent Jun	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%	0.63%
\$120,000 - \$139,999	3	3	3	5	7	1	0	0	0	0	0	0	22	0.69%	2.76%
\$140,000 - \$159,999	8	12	13	9	4	16	0	0	0	0	0	0	62	11.11%	7.77%
\$160,000 - \$179,999	17	28	15	31	19	16	0	0	0	0	0	0	126	11.11%	15.79%
\$180,000 - \$199,999	20	24	23	19	19	16	0	0	0	0	0	0	121	11.11%	15.16%
\$200,000 - \$249,999	31	25	44	51	74	55	0	0	0	0	0	0	280	38.19%	35.09%
\$250,000 - \$299,999	11	16	24	31	25	31	0	0	0	0	0	0	138	21.53%	17.29%
\$300,000 - \$349,999	6	1	7	3	4	4	0	0	0	0	0	0	25	2.78%	3.13%
\$350,000 - \$399,999	2	1	0	2	0	1	0	0	0	0	0	0	6	0.69%	0.75%
\$400,000 - \$499,999	4	0	1	1	1	4	0	0	0	0	0	0	11	2.78%	1.38%
\$500,000 - \$599,999	0	0	0	1	0	0	0	0	0	0	0	0	1	0.00%	0.13%
\$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%	0.13%
\$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	153	144	0	0	0	0	0	0	798	100.00%	100.00%
Prior Year Total	132	142	178	147	181	179	175	141	153	134	106	149	959		
% Change	-20%	-22%	-26%	5%	-15%	-20%	0%	0%	0%	0%	0%	0%	-17%		
Current YTD	105	216	347	501	654	798	0	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%	-17%	0%	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
Average List Price:	\$220,856	\$219,812	\$215,985
Average Sale Price	\$220,748	\$219,837	\$215,642
Average Days on Market	144	159	173
Average sq. ft.	2465	2475	2441
Average \$/S.F.	\$90	\$89	\$88

Whole Market New Construction 2014

Sold	1693
Current Active	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

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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 - June 31

	2011	2012	2013	2014	
Total Closed - Existing	1801	1371	1706	2017	18%
Total Value	\$237,631,204	\$180,621,667	\$218,392,939	\$256,016,781	
Average Price	\$145,022	\$154,220	\$139,420	\$125,668	-10%
Total Closed -New	1,030	898	921	792	-14%
Total Value	\$215,594,477	\$188,890,864	\$201,863,715	\$172,735,710	
Average Price	\$219,388	\$214,514	\$222,079	\$216,427	-3%
Total Listings Closed	2,831	2,269	2,627	2,809	
Total Value	\$453,225,681	\$369,512,531	\$420,256,654	\$428,752,491	

July 1, 2013 to June 30, 2014 Whole MKT Existing Home Absorption Rates

442 closed in June 2014

Price Range	# Active	# Closed	Closed/Month	Mos. Supply
<74,999	554	1,221	101.75	5.44
\$75,000-\$99,999	491	487	40.58	12.10
\$100,000-\$124,999	471	528	44.00	10.70
\$125,000-\$149,999	450	496	41.33	10.89
\$150,000-\$174,999	420	451	37.58	11.18
\$175,000-\$199,999	343	305	25.42	13.50
\$200,000-\$224,999	185	166	13.83	13.37
\$225,000-\$249,999	219	137	11.42	19.18
\$250,000-\$299,999	248	151	12.58	19.71
\$300,000-\$349,999	130	72	6.00	21.67
\$350,000-\$399,999	100	41	3.42	29.27
\$400,000-\$499,999	83	38	3.17	26.21
\$500,000-\$749,999	70	22	1.83	38.18
\$750,000-\$999,999	17	1	0.08	204.00
\$1,000,000 and up	14	2	0.17	84.00
Totals	3,795	4,118	343.17	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>May 31, 2013 Existing Home Absorption Rates</u>	357 closed	was	11.99
<u>April 30, 2013 Existing Home Absorption Rates</u>	294 closed	was	12.18
<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	was	10.77
<u>June 30, 2010 Existing Home Absorption Rates</u>	422	was	10.37
<u>March 31, 2010 Existing Home Absorption Rates</u>	305	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	was	8.17
<u>June 30, 2009 Existing Home Absorption Rates</u>	413	was	7.46
<u>March 31, 2009 Existing Home Absorption Rates</u>	329	was	6.95
<u>Dec 31, 2008 Existing Home Absorption Rates</u>	296 closed	was	6.39

Sales Trend Existing Residential June 2014

Price Ranges	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Total	Percent Jun	Percent YTD
\$1 - \$49,999	67	50	79	56	65	70	0	0	0	0	0	0	387	16.47%	18.53%
\$50,000 - \$59,999	11	17	10	20	18	18	0	0	0	0	0	0	94	4.24%	4.50%
\$60,000 - \$69,999	13	18	18	20	27	21	0	0	0	0	0	0	117	4.94%	5.60%
\$70,000 - \$79,999	17	19	23	13	19	15	0	0	0	0	0	0	106	3.53%	5.07%
\$80,000 - \$89,999	14	16	15	9	20	21	0	0	0	0	0	0	95	4.94%	4.55%
79.3% \$90,000 - \$99,999	12	7	20	25	15	21	0	0	0	0	0	0	100	4.94%	4.79%
\$100,000 - \$119,999	29	30	37	58	32	31	0	0	0	0	0	0	217	7.29%	10.39%
\$120,000 - \$139,999	36	29	25	30	39	36	0	0	0	0	0	0	195	8.47%	9.33%
\$140,000 - \$159,999	26	30	38	33	32	42	0	0	0	0	0	0	201	9.88%	9.62%
\$160,000 - \$179,999	21	20	27	23	19	35	0	0	0	0	0	0	145	8.24%	6.94%
\$180,000 - \$199,999	8	14	12	16	25	32	0	0	0	0	0	0	107	7.53%	5.12%
\$200,000 - \$249,999	26	18	28	24	32	39	0	0	0	0	0	0	167	9.18%	7.99%
\$250,000 - \$299,999	11	7	15	11	17	16	0	0	0	0	0	0	77	3.76%	3.69%
\$300,000 - \$349,999	1	0	7	4	10	6	0	0	0	0	0	0	28	1.41%	1.34%
\$350,000 - \$399,999	3	0	1	3	3	14	0	0	0	0	0	0	24	3.29%	1.15%
\$400,000 - \$499,999	5	2	4	1	2	4	0	0	0	0	0	0	18	0.94%	0.86%
\$500,000 - \$599,999	0	0	0	1	1	3	0	0	0	0	0	0	5	0.71%	0.24%
\$600,000 - \$699,999	1	0	0	1	2	1	0	0	0	0	0	0	5	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%	0.05%
Current Year Total	301	277	360	348	378	425	0	0	0	0	0	0	2,089	100.00%	100.00%
Prior Year Total	246	255	275	308	373	377	366	364	360	349	289	295	1,834		
% Change	22%	9%	31%	13%	1%	13%	0%	0%	0%	0%	0%	0%	14%		
Current YTD	301	578	938	1,286	1,664	2,089	0	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	22%	15%	21%	19%	14%	14%	0%	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%

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
<i>Average List Price:</i>	\$131,881	\$127,826	\$129,508
<i>Average Sale Price</i>	\$127,238	\$124,167	\$126,245
<i>Average Days on Market</i>	83	77	83
<i>Average sq. ft.</i>	1704	1691	1662
<i>Average \$/S.F.</i>	\$75	\$73	\$76

Whole Market New Construction 2014

<i>Sold</i>	4006
<i>Current Active</i>	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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