



LOCH STEP

Real Estate News, Views, and Reviews



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Volume 1



Hello Neighbor!

My name is Don Johnson and I am a Realtor® and Broker at Keller Williams in Cary. Like you, I enjoy living, shopping, and participating in the many activities offered by the Lochmere community. My team has assembled this monthly newsletter to help keep you abreast of the real estate market within our Lochmere subdivision as well as “macro” information that may affect, or be relevant to, our community and area. We hope you find it helpful. If you have comments, ideas and/or stories you would like us to share, please contact us at Toptriangle-realestate@gmail.com. And, if you are in the neighborhood, please stop by 111 Lochview Drive. We’d love to meet you!



DON JOHNSON
REAL ESTATE TEAM

Real Estate Sales in 2011 Ending on a Positive Note

Raleigh, NC: The Triangle Multiple Listing Service (TMLS) reports closed sales ended the year on a six-month favorable trend which had sales exceeding the same time frame in 2010 ever so slightly by just one half of one percent. The prior five months showed sales up with ranges between 9 to 23 percent over the same months in 2010. Wake, Johnston and Chatham Counties fared the best with closed sales up 2.4, 7.5, and 16.7 percent respectfully. The three communities with the largest increase in sales for December were North Durham up 34.4 percent, North Raleigh up 18.9 percent and Wake Forest up 13.2 percent over December 2010. Another positive indicator for the real estate market was the continued growth in pending sales (homes under contract, but not yet closed) for the eighth month running. Pending sales for December 2011 were up 21.5 percent over December 2010.

New Listings in the Triangle region decreased 15.8 percent to 1,797. Inventory levels shrank 21.7 percent to

Housing Statistics*

	Wake County January		Lochmere Subdivision January	
	2011	2012	2011	2012
New Listings	1,638	1,550	0	7
Closed Sales	537	627	3	3
Avg Sales Price	\$249,744	\$234,409	\$325,000	\$255,000
% of List Price Received (most recent list price)	96.6%	96.6%	95.2%	94.2%
Days on Market	123	127	186	156
Inv. of Homes for Sale	8,072	5,829	30	32
Months Supply of Inv.	8.9	6.6	6	5.5

*All data is provided “AS IS” from the Triangle M.L.S and may not be 100% accurate

13,036 units, extending the signature trend of 2011. Prices remained fairly stable for the month with the Median Sales Price decreasing 0.3 percent to \$185,000. Absorption rates improved as Month’s Supply of Inventory was down 17.4 percent to 8.0 months supply.

“We are seeing more optimism in the market with more stable prices,” said TMLS President Raymond Larcher. “Buyers are seeing sub 4.0 percent loans with more balanced supply and demand trends. The Housing Affordability Index is at 191, which is the second highest level in 2011. An index of 120 means the median household income was 120 percent of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability,” he concluded.



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What's Your Neighbor Up To These Days?

I really enjoyed interviewing our neighbor, Chris Raneri, General Contractor and owner of CPR Construction, and learning his teams' capabilities and professionalism during the home improvement process. He truly understands how to present the customer with choices, products and services that will provide a cost effective and professional solution in today's challenging real estate market. If you want to hear my interview with Chris please see us on YouTube: <http://youtu.be/oDXJq-AIt40>. Also, Chris's testimonials from past and current clients can be viewed at <http://www.CPRConstructionNC.com>



Owner, CPR Construction

Your Local Real Estate Market January 2012

January and February showed positive trends in a number of key areas. Are we poised for a "fast and furious", fluid or flat recovery? It is too early to be definitive. Stacey Anfindsen, editor, MLS Market Update, states, "There are two wild cards in our market." The first is foreclosures, which the Na-



tional media indicate lenders are geared up to deal with a back-log of pre-foreclosure filings. Stacey indicates that filings were down in all of the main RTP counties but he expects to see an increase in 2012. The second, according to Stacey, is the choice-based school system employed by the Wake County school system. It is hard to determine, at this point, what impact this decision will have on residential home buying and selling trends.



Quick Takes and Market Highlights for January and February 2012

- Payroll jumped 243,000 in January, almost 2x expectations.
- Private employment jumped 257,000 in January.
- Unemployment rate fell to 8.3% in January from 8.7% in December.
- US Mfg jobs have increased 2.9% over past (2) years, fastest in (16) years.
- Median existing home prices rose 2.3% in January.
- Unemployment Claims so far in 1Q are consistent with +4.4% real GDP.
- Housing starts in Jan are up +16.4% versus 4Q average.
- US vehicle exports in 2012 are expected to increase almost +50% from 2010.
- Clint Eastwood's power advertisement during the Super Bowl 46 captures the rising optimism... "It's half time America. And our half time is about to begin."
- US agreed on Feb. 9th to help 2 million homeowners facing foreclosure.
- Four week unemployment average reached a new low this week (Feb 17).
- Continuing claims also declined suggesting improvement in the labor market.



Are you thinking about selling your home without a licensed real estate agent? If so, maybe we can help! Please take a look at my (7) session series on "How to Sell Your Home as a For Sale By Owner (FSBO)". Those can be found on my YouTube Channel. www.youtube.com/toptrianglehomes

