



Report[®]

Triangle Area Residential Realty



Market Update

2Q/09

Stacey P. Anfindsen

Birch Appraisal Group of Cary

www.tarreport.com

Stacey@staceypeter.com



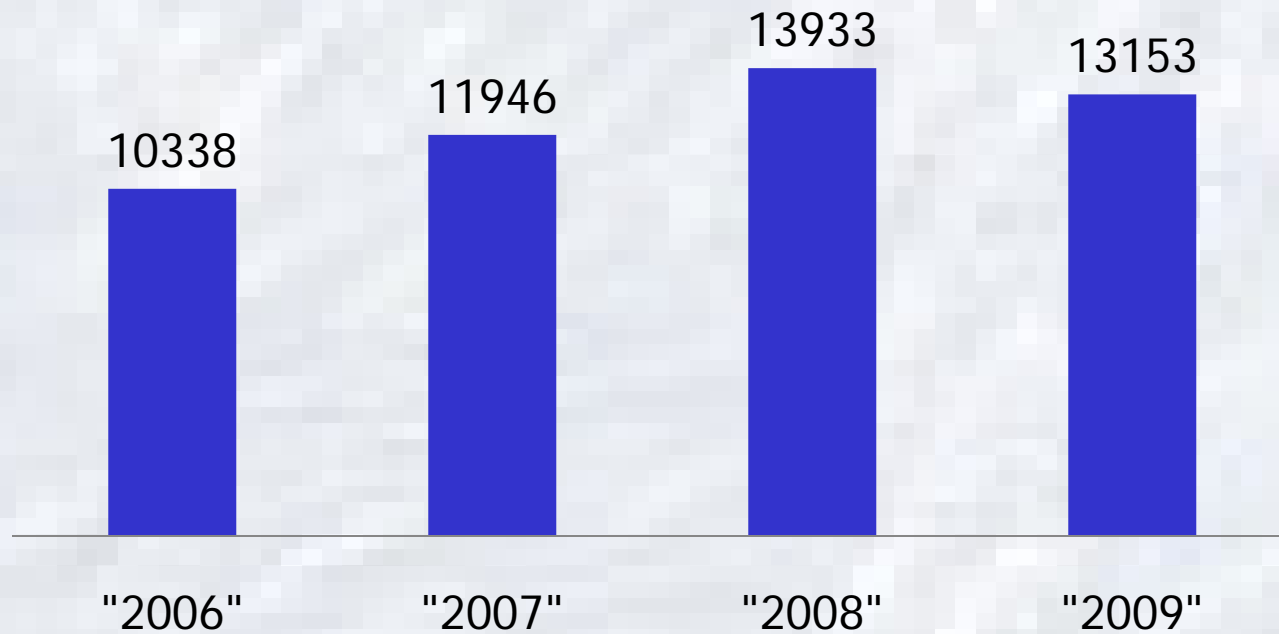
Report[®]

Triangle Area Residential Realty



Summary of Triangle Wide Activity

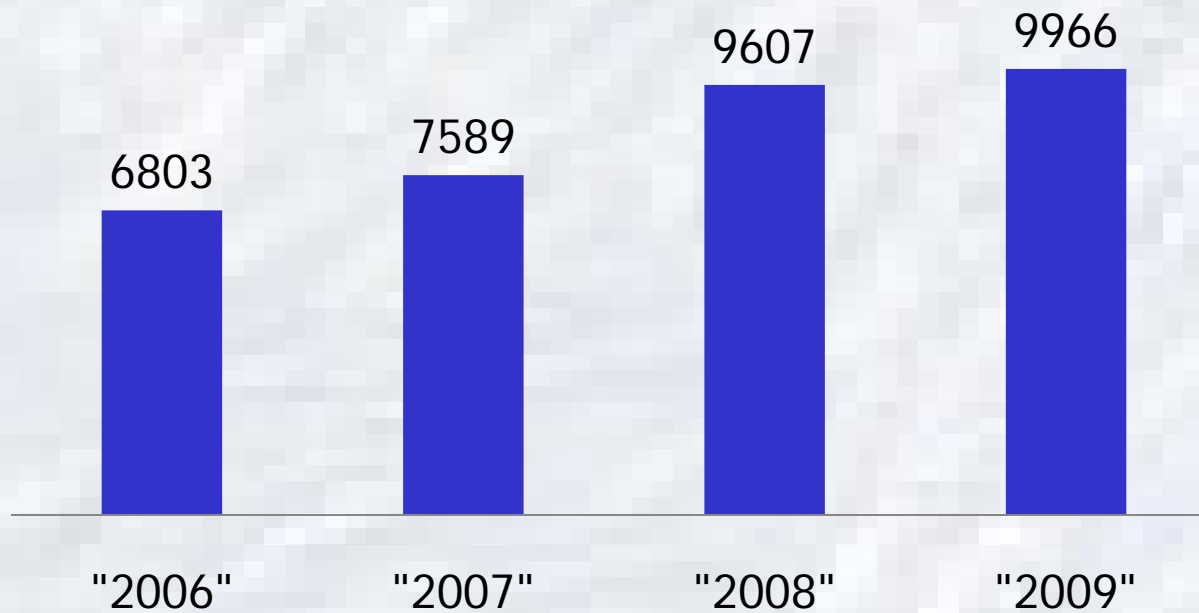
4Cnty Total List





Summary of Triangle Wide Activity

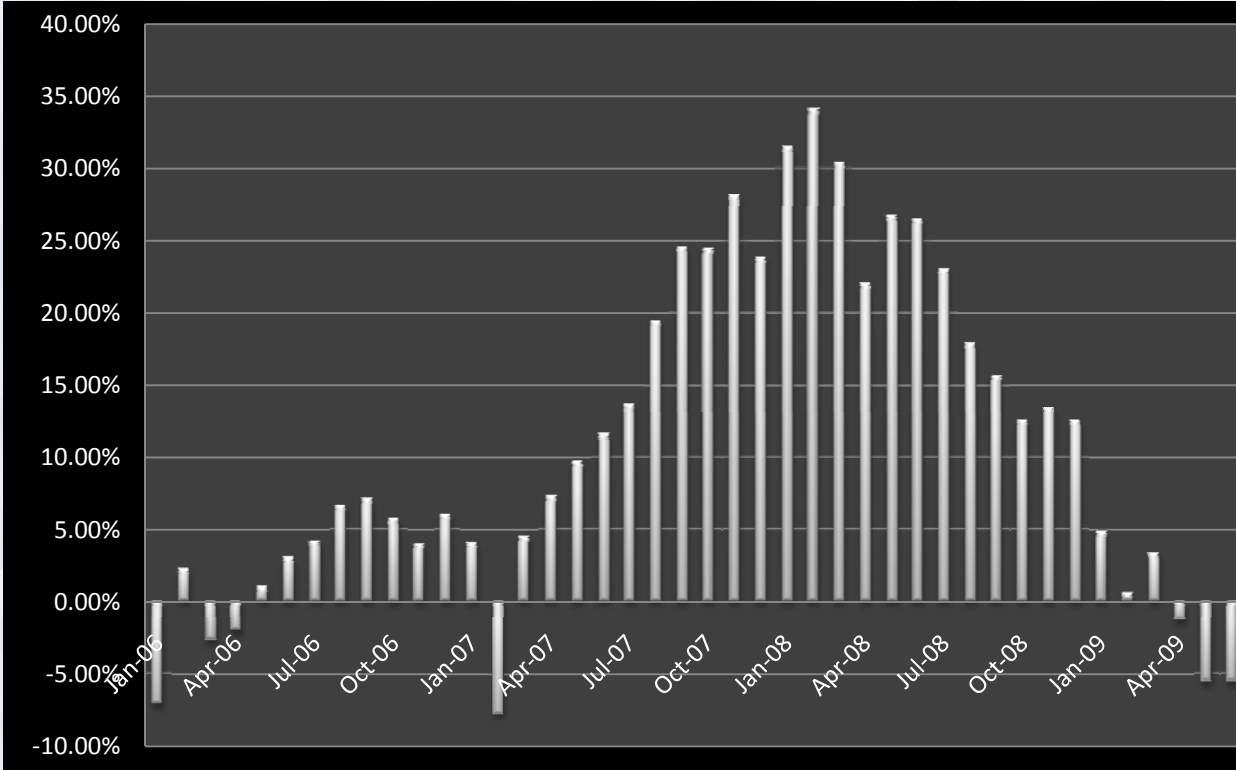
ReSale Listings





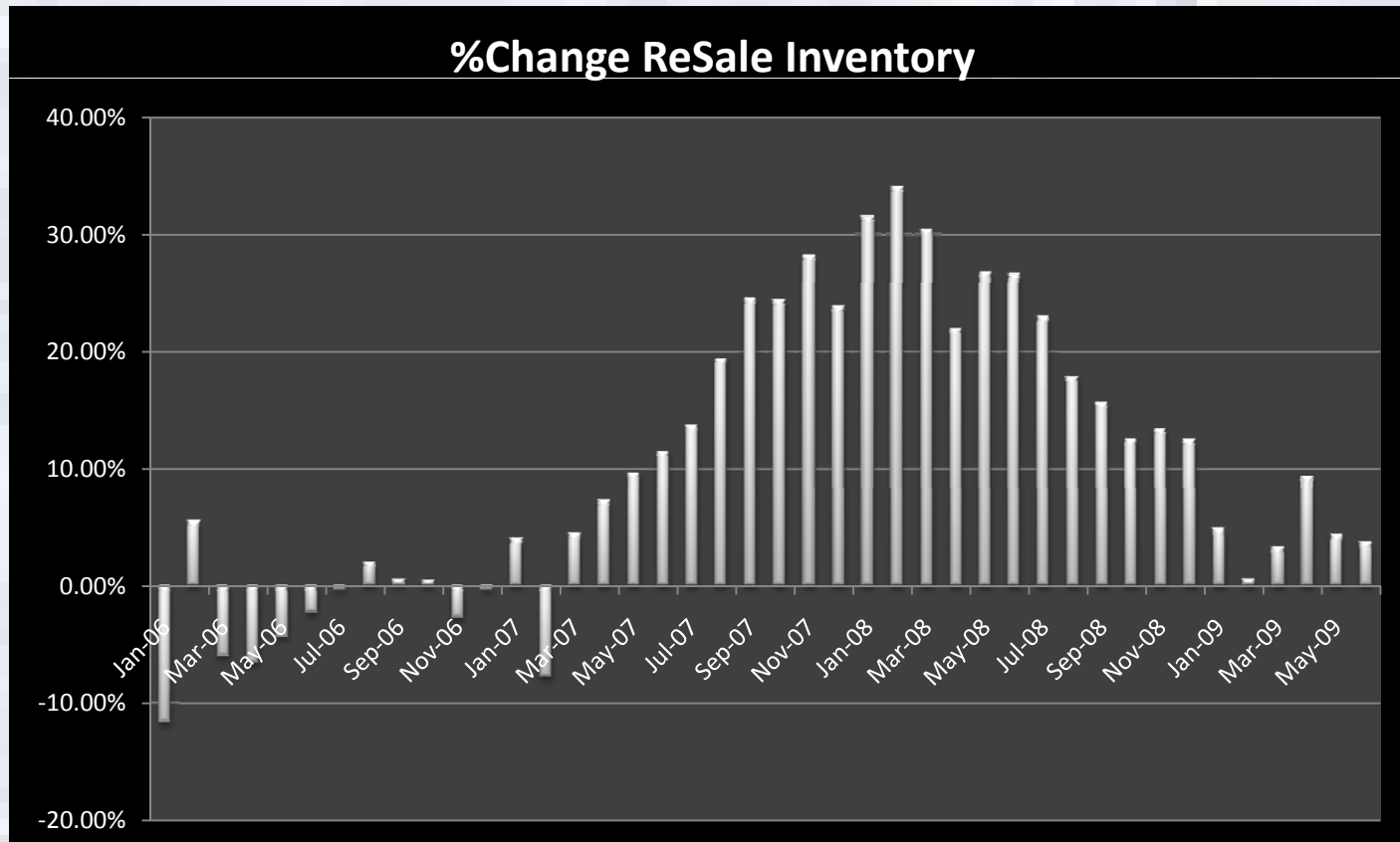
Summary of Triangle Wide Activity

%Inventory Change





Summary of Triangle Wide Activity





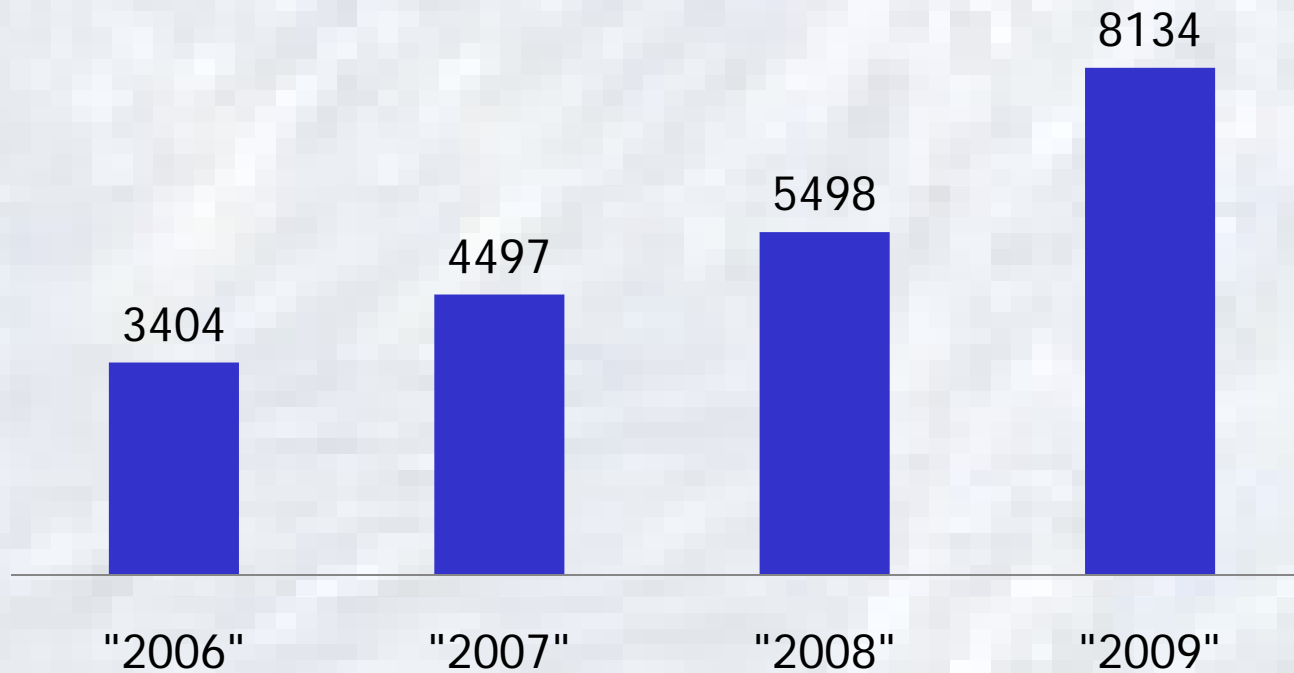
Report[®]

Triangle Area Residential Realty



Summary of Triangle Wide Activity

Price Drop Listings





Report[®]

Triangle Area Residential Realty



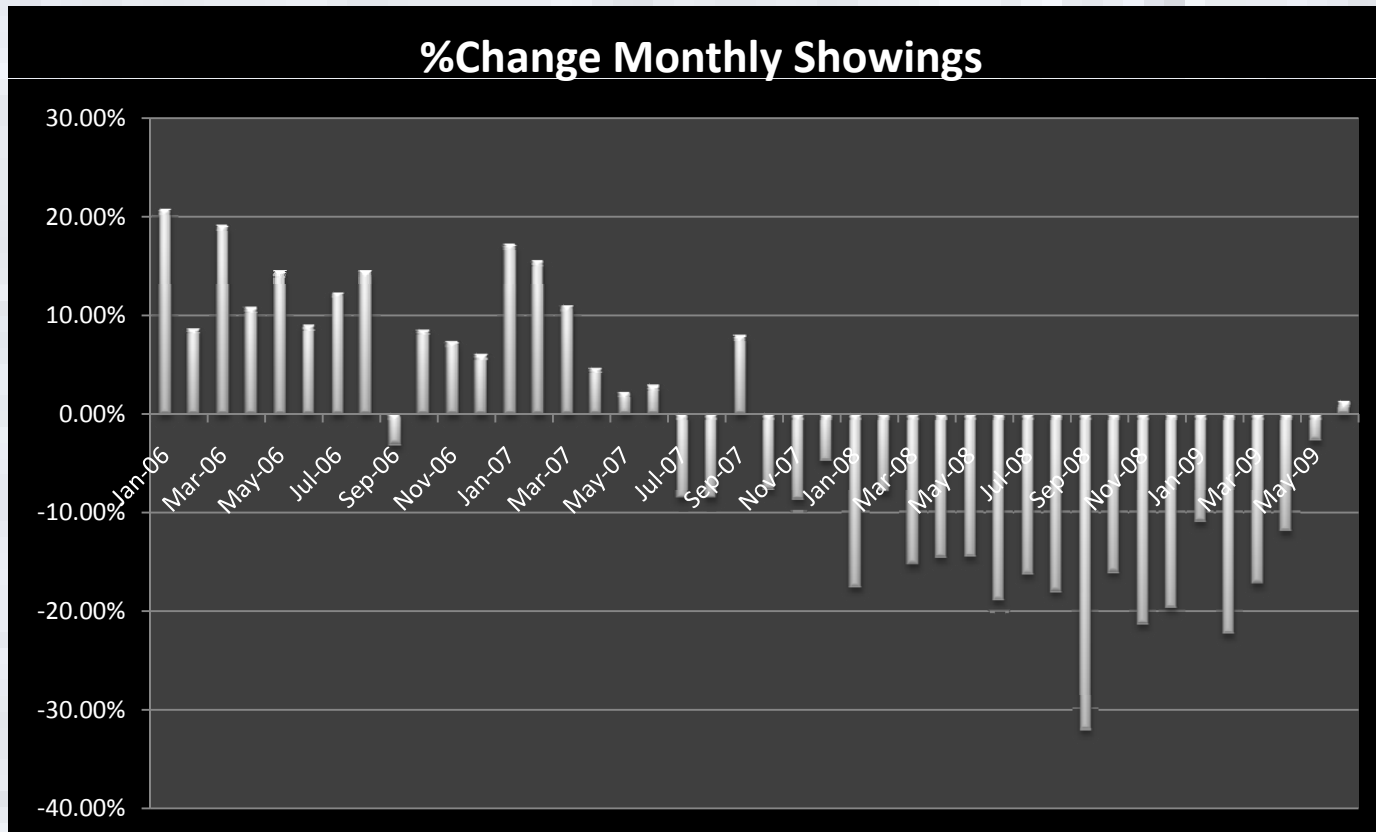
Summary of Triangle Wide Activity

2ndQtrShowings





Summary of Triangle Wide Activity





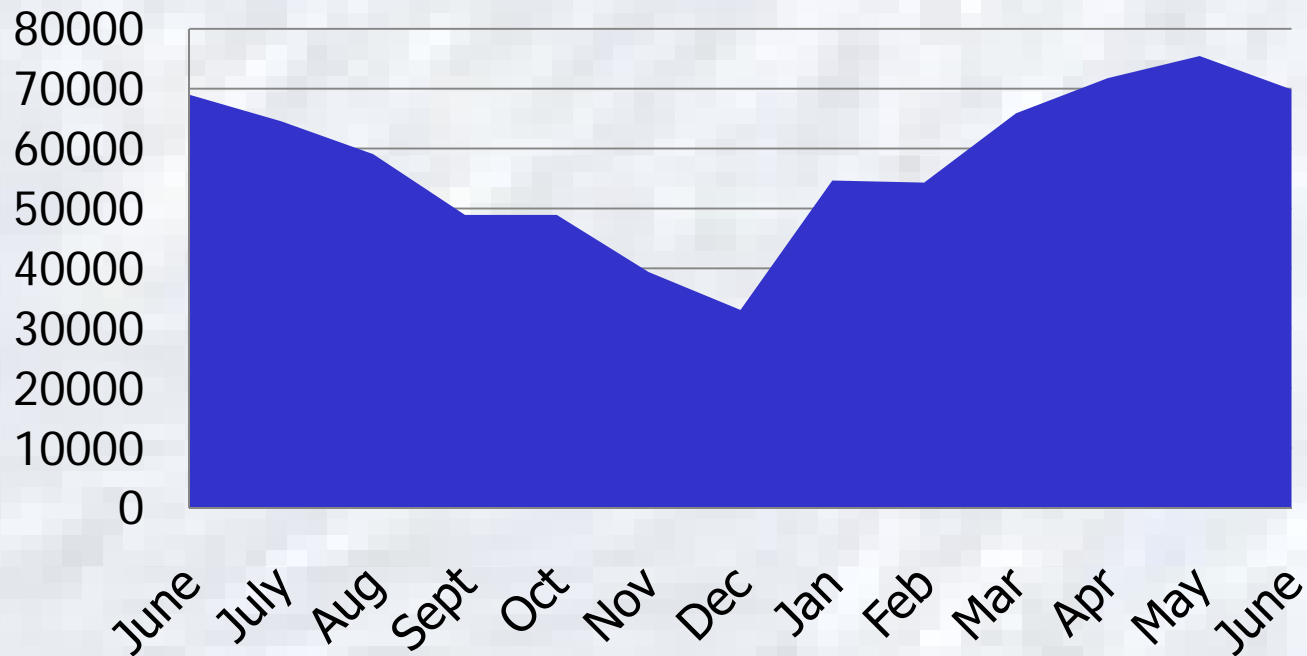
Report[®]

Triangle Area Residential Realty



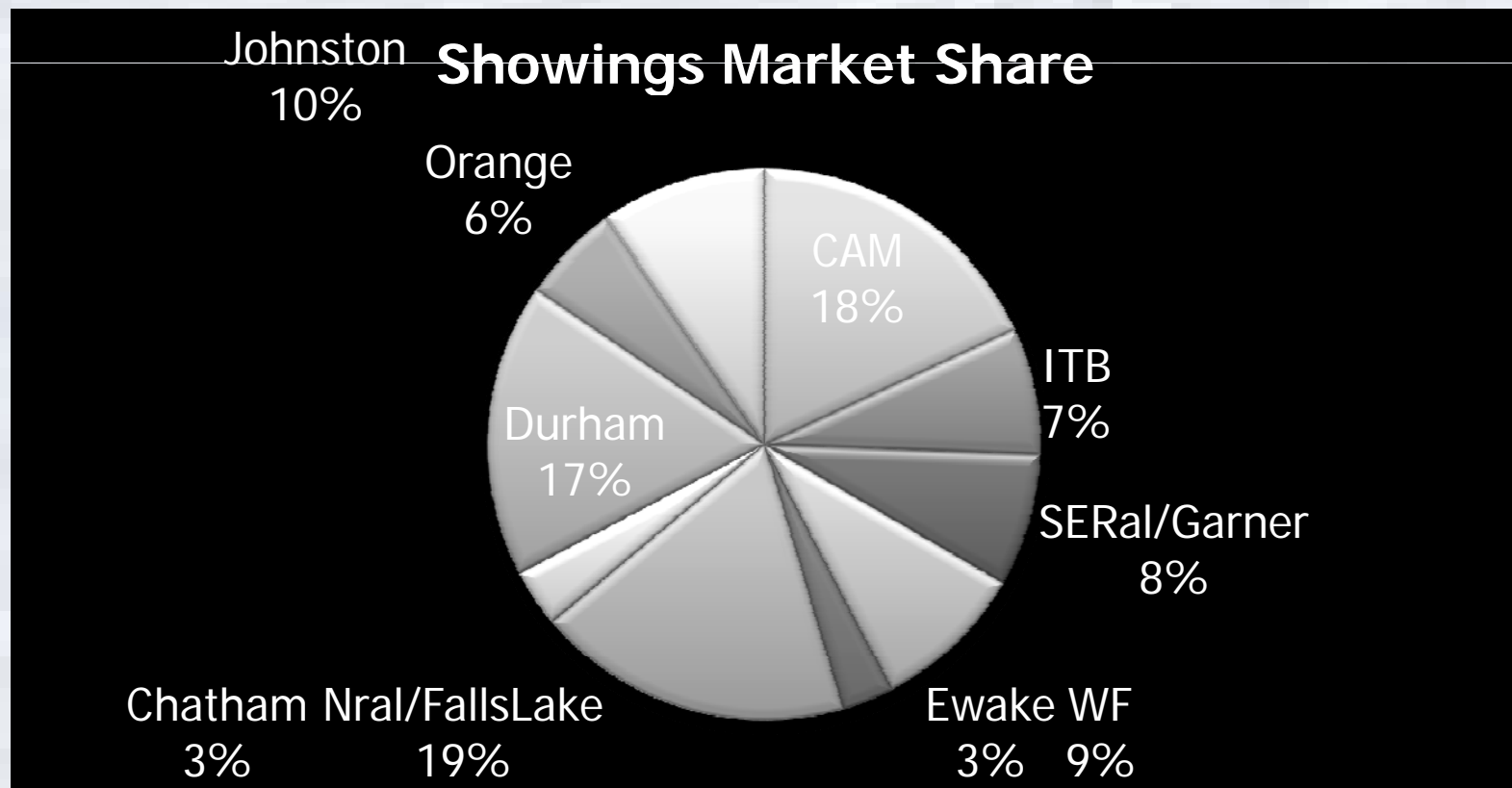
Summary of Triangle Wide Activity

Monthly Showings





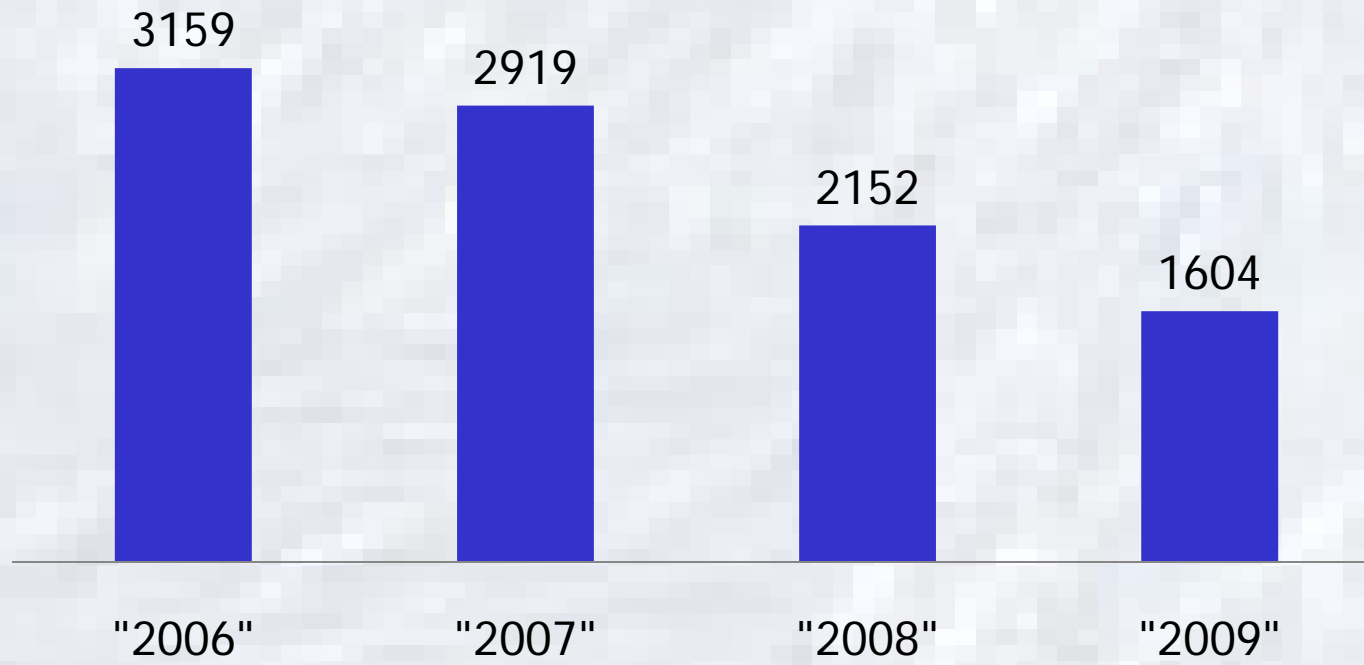
Summary of Triangle Wide Activity





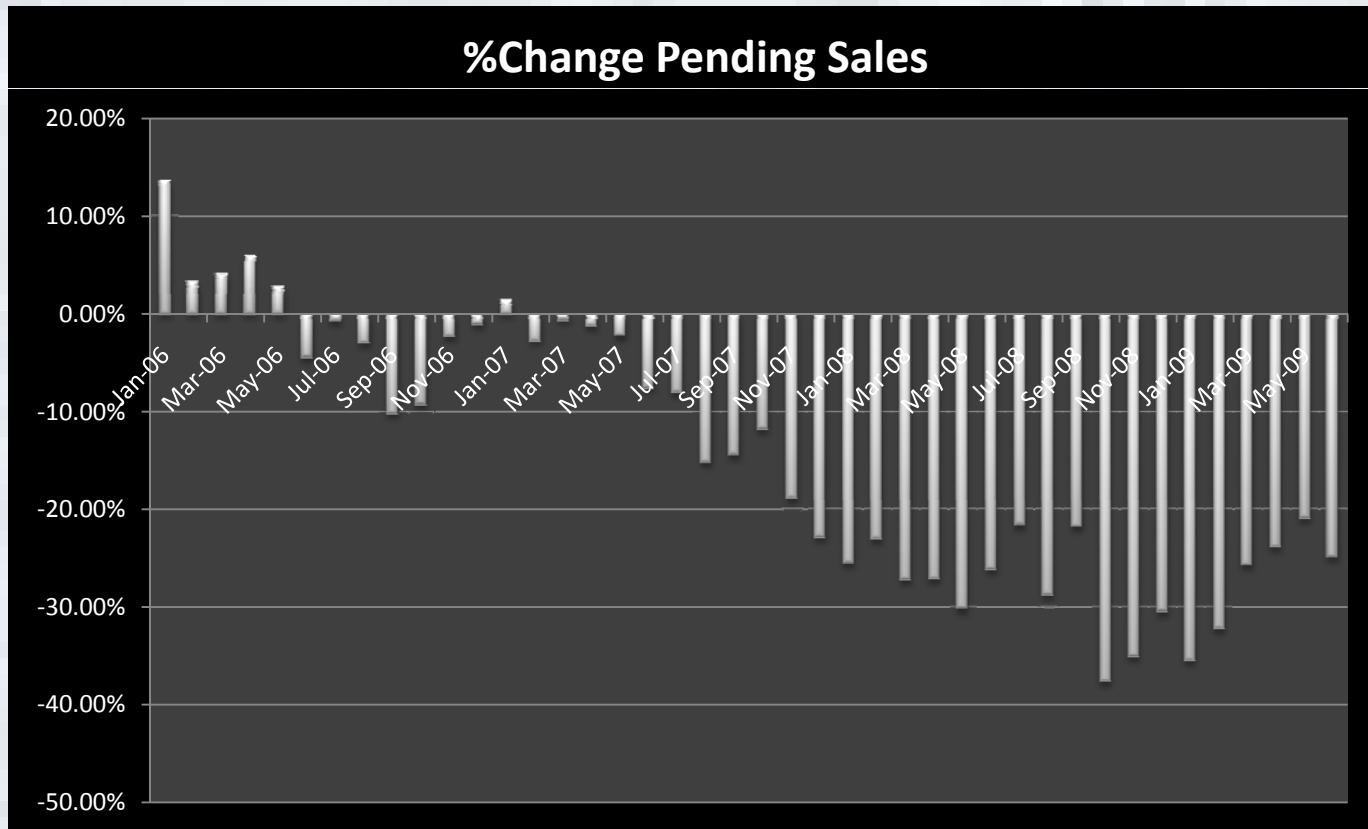
Summary of Triangle Wide Activity

Total Pending(4cnty)





Summary of Triangle Wide Activity





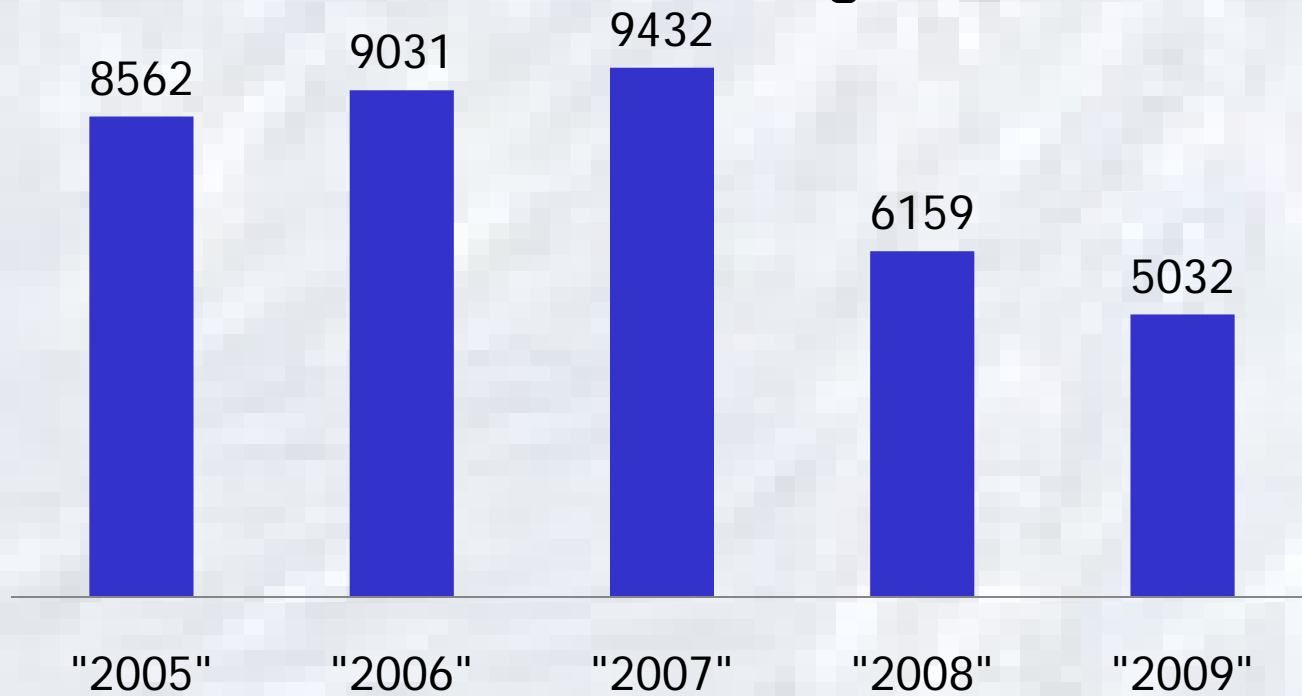
Report[®]

Triangle Area Residential Realty



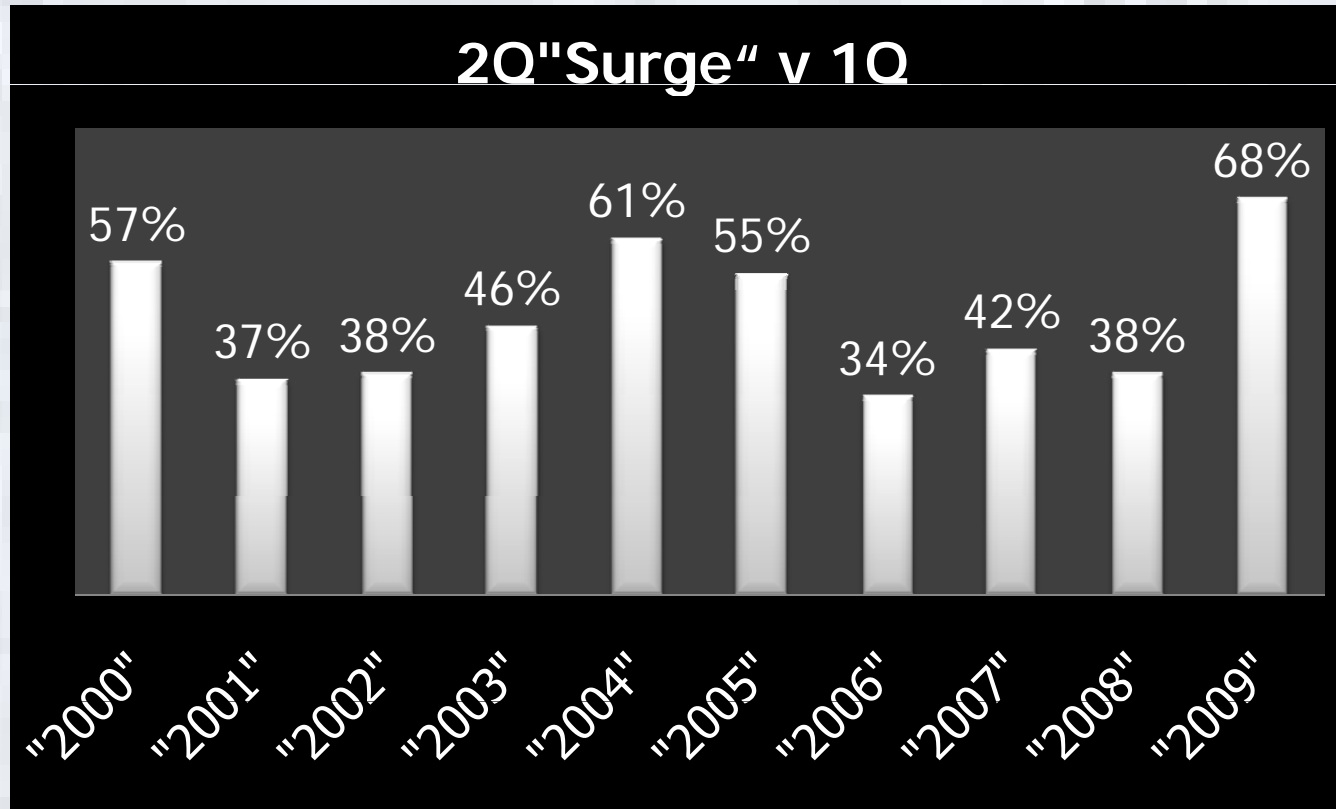
Summary of Triangle Wide Activity

2ndQtr Closings





Summary of Triangle Wide Activity

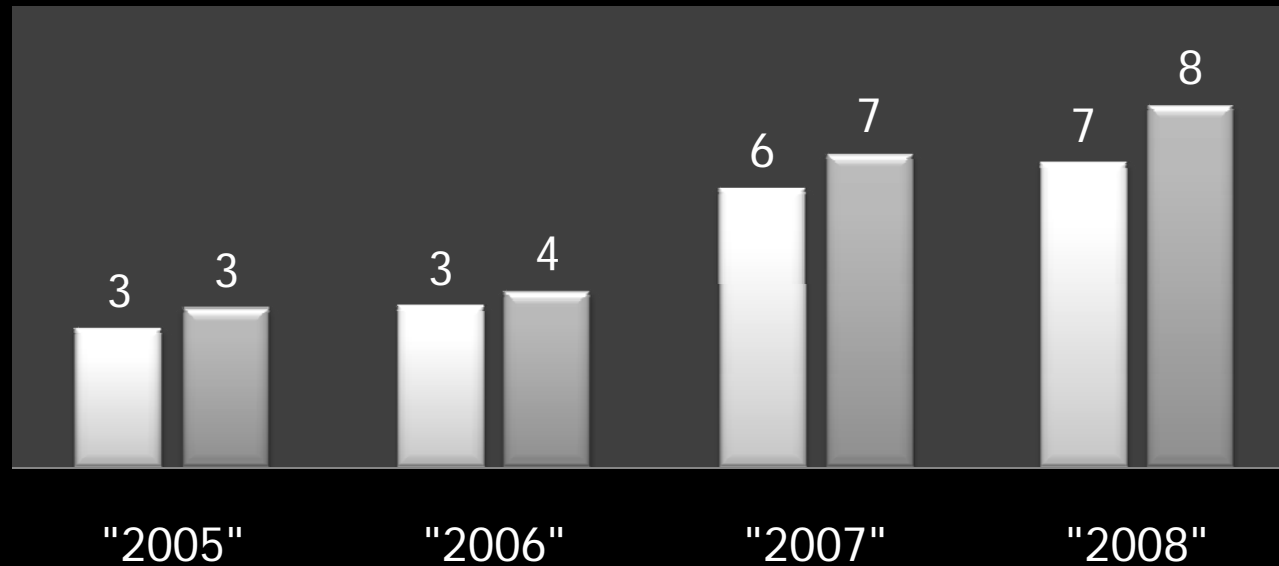




Summary of Triangle Wide Activity

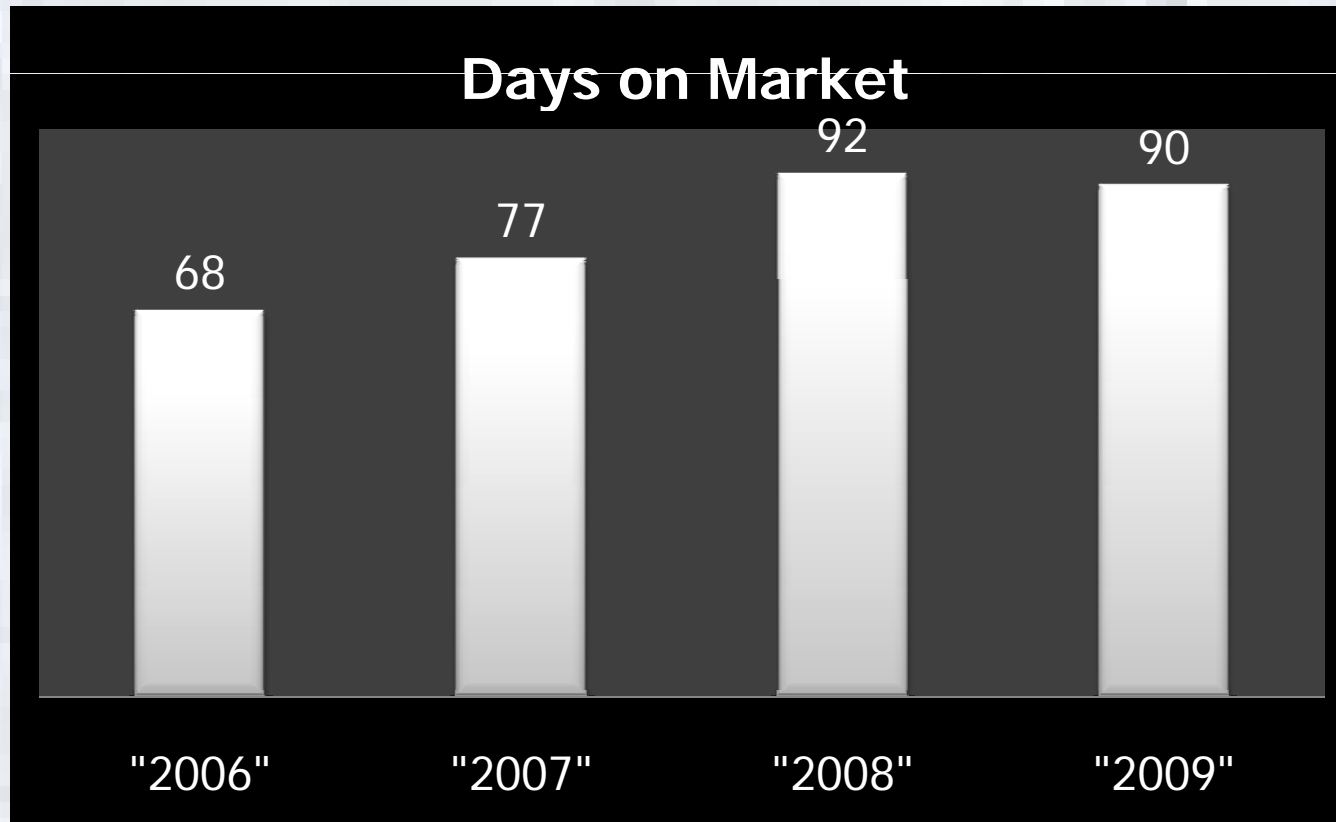
Current Supply

■ Supply-June Closings ■ Supply-2Q Closings





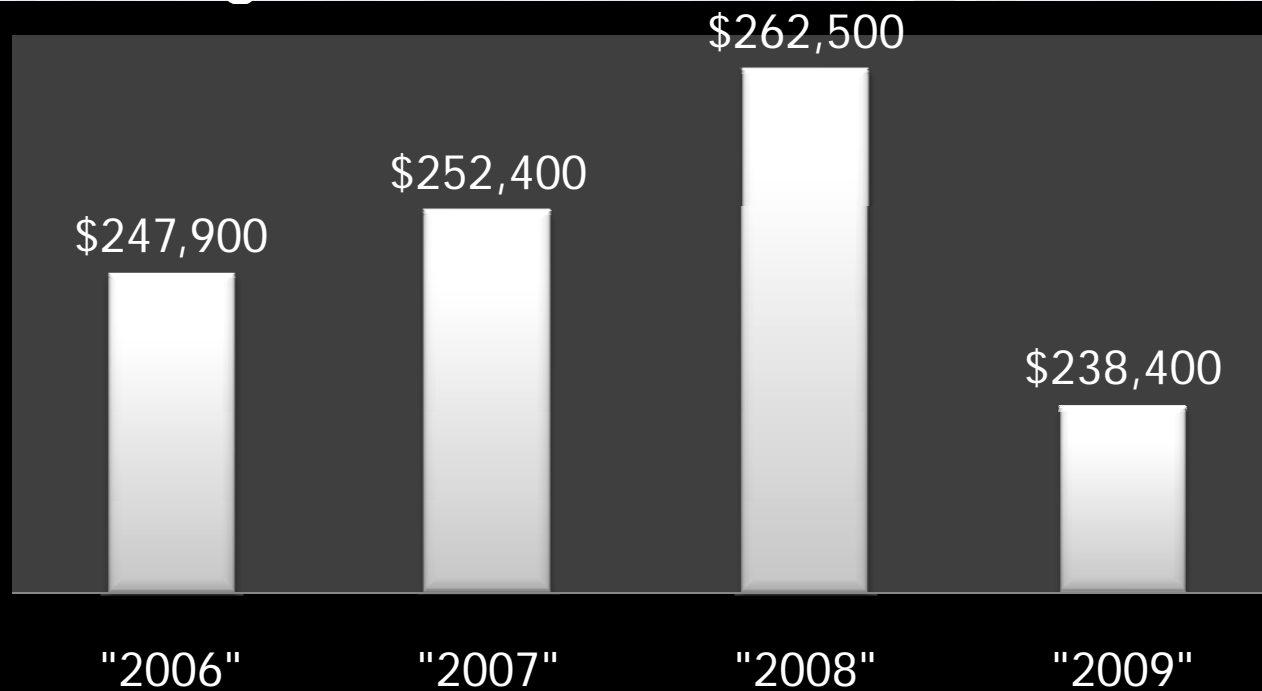
Summary of Triangle Wide Activity





Summary of Triangle Wide Activity

Average Price Overall



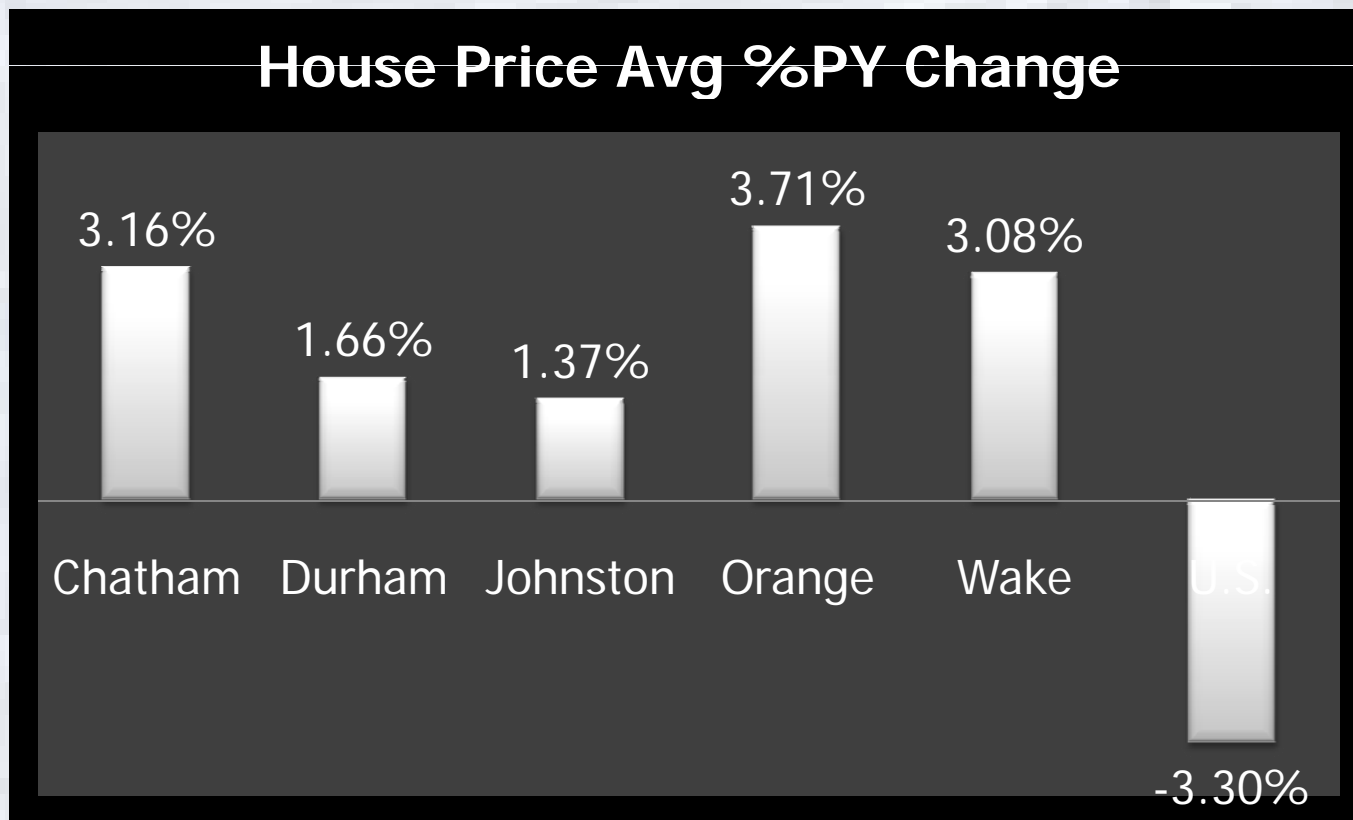


Report[®]

Triangle Area Residential Realty



Summary of Triangle Wide Activity





Report[®]
Triangle Area Residential Realty



Pricing Facts

2nd quarter closings where the original list price equaled the final list price sold in an average of 49 days for 97% of list price

2nd quarter closings where the final list price was less than the original list price sold in an average of 138 days for 88% of original list price



Report[®]

Triangle Area Residential Realty



The Ugly

Price drop listings up 48% compared to 6/08

29 consecutive months where pending sales have been lower than the prior years month

28 consecutive months where re-sale listings have been higher than the prior years month



Report[®]

Triangle Area Residential Realty



The Ugly

There were 7 price points/geographic areas with listings that did not have any year to date closings

2Q/09 closings were down 18% compared to 2Q/08

2Q/09 pending sales were down 23% compared to 2Q/08 pending sales

68% of the market has an oversupply of housing



Report[®]

Triangle Area Residential Realty



The Bad

Average closed price for all housing
was down 9% to \$238,400

Average closed price of a re-sale was
down 7% to \$224,200

ReSale inventory increased 4%
compared to 7/08

June closings were down 14%
compared to June of 2008



The Good

Second quarter closing surge was the highest this decade

The number of expired and withdrawn listings are below the levels seen in June of last year

New home listings are down 27%, total inventory down 6%

Days on market decreased by 2 days compared to last June



Report[®]

Triangle Area Residential Realty



The Good

April-May prices increased 2.7% in the Pacific Census Division

Second quarter closings where the original list price equaled the final list price sold in an average of 49 days for 97% of list