Triangle M.L.S. Edition

Market Update

SUMMARY OF RESIDENTIAL ACTIVITY

TRIANGLE MLS™
MULTIPLE LISTING SERVICES

2015; Annual new home market summary

Showings
There were 13,294 showings of new homes during the quarter. This was up 21% compared to 4Q/14 showings.

Inventory
There were 1,993 new construction listings at quarter end, an increase of 15% compared to 4Q/14. 66% of the listings are classified as framed, compared to 72% at the end of 4Q/14. There were 1,576 new construction listings entered into the system during the quarter, an increase of 22% compared to 4Q/14. The average list price of a new home increased 6% to $387,500. The average days on market for the active listings is currently 126 days, down from 130 a year ago. There are 502 new home sellers who dropped list price from original. This was a 22% increase compared to 4Q/14 and accounts for 25% of current inventory. Price dropping sellers during 4Q/14 accounted for 24% of inventory. The average price drop was 4%.

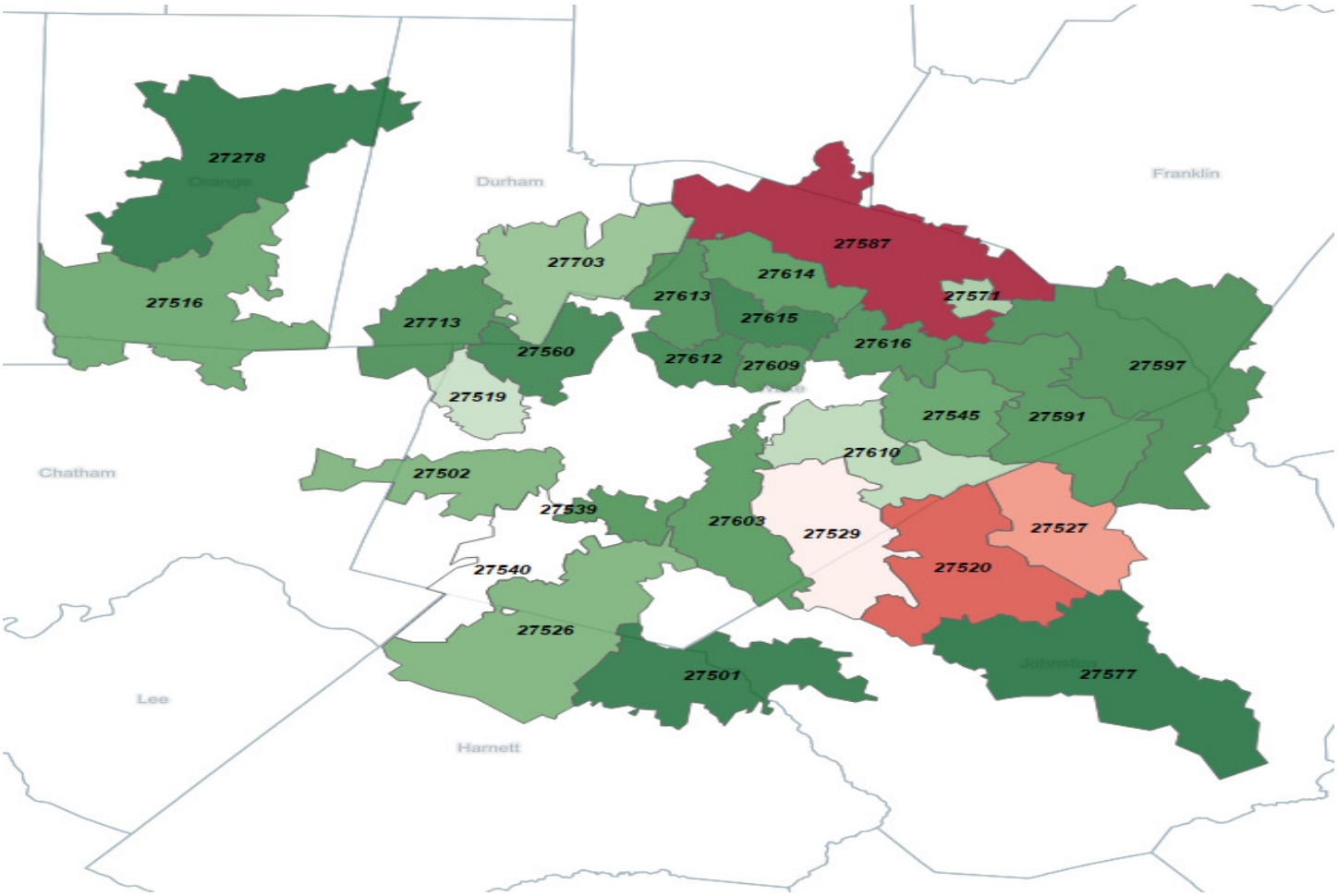
Pending Sales
There were 1,376 new home listings taken off the market during the quarter with a status changed to pending. This was an increase of 12% compared to 4Q/14.

Closed Sales
Annual closed sales increased 7% and quarterly closed sales increased 12%. Financial concessions were paid in 72% of quarterly closings, an increase from the 63% seen in 4Q/14. Closings with reported DOM of 0 accounted for 25% of quarterly closings, up from 17% during 4Q/14. The average sales price of a new home closed during the quarter was $350,200, an increase of 7% compared to 4Q/14. The average days on market for the closed sales during the quarter was 69, down from the 97 day average during 4Q/14. The average sales price per square foot during the quarter was $130, up 10% compared to the ppf of $118 during 4Q/14.

Months of Supply
Based upon fourth quarter closings, the current supply of new homes is 4 months, the same compared to 4Q/14. If only framed new home inventory is analyzed, there is a 3 month supply.

Summary
Metrics for this segment were positive, with a 10% jump in the average sales price per square foot being the shining star. New home inventory and houses listed continue to grow in an attempt to meet demand. The new home market is not strong across the board however. The jump in the average list price and in the number of price dropping home builders is indicative of lower demand in the upper price points.

Showing metrics



MARKET UPDATE
TRIANGLE M.L.S.

The following pertains to the M.L.S. information presented in the report;

Any reference to TMLS data is based on information from Triangle MLS, which neither guarantees nor is in any way responsible for its accuracy. All data is provided 'AS IS' and with all faults. Data maintained by Triangle MLS may not reflect all real estate activity in the market.

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Market Update

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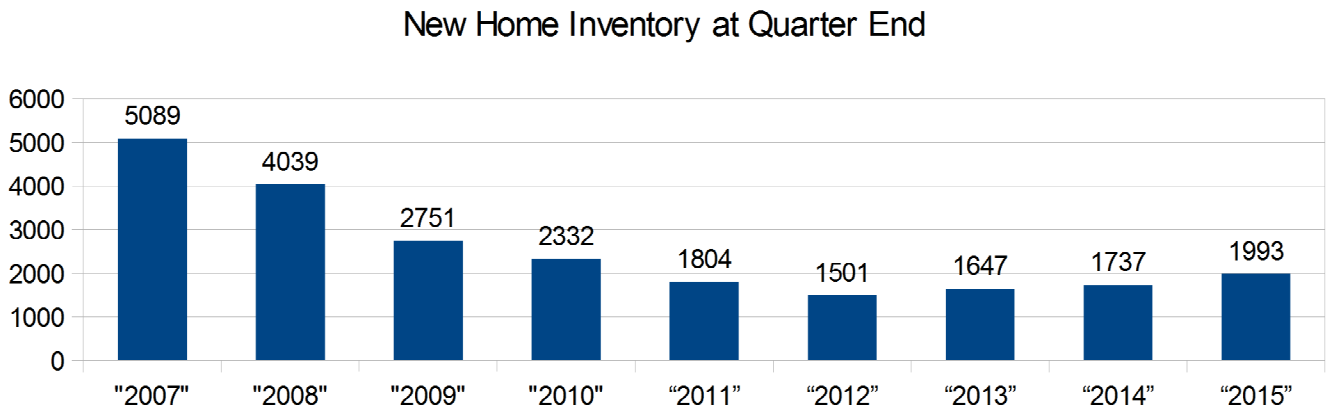
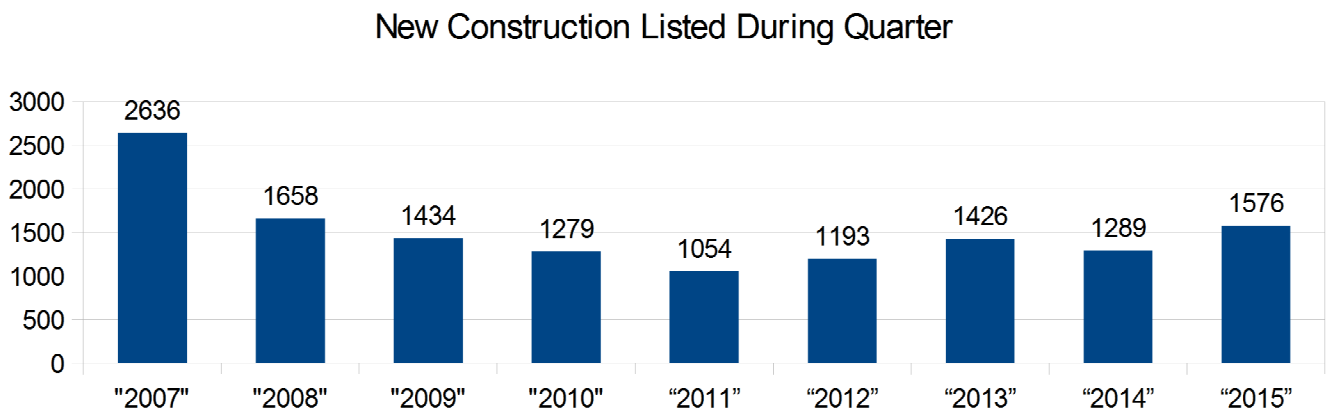
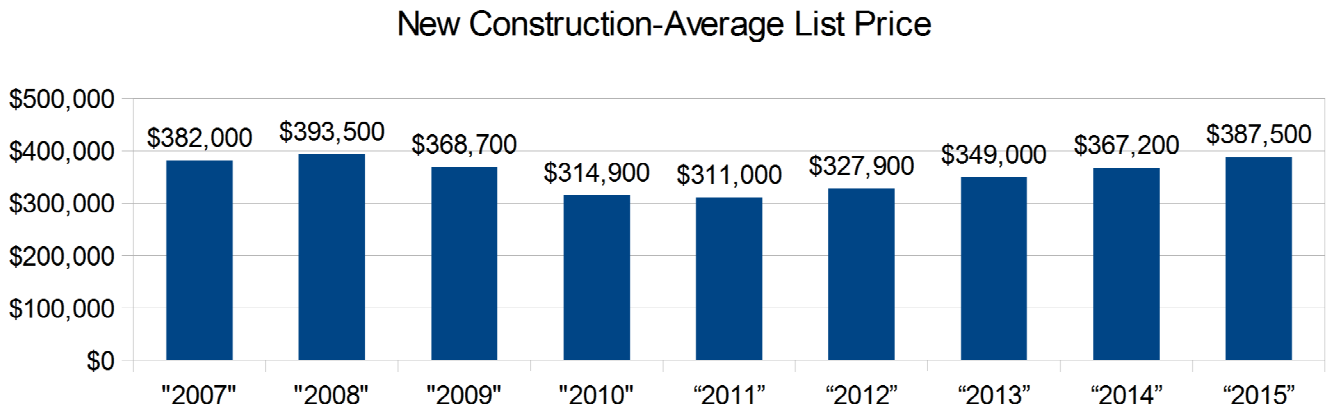
Inventory metrics







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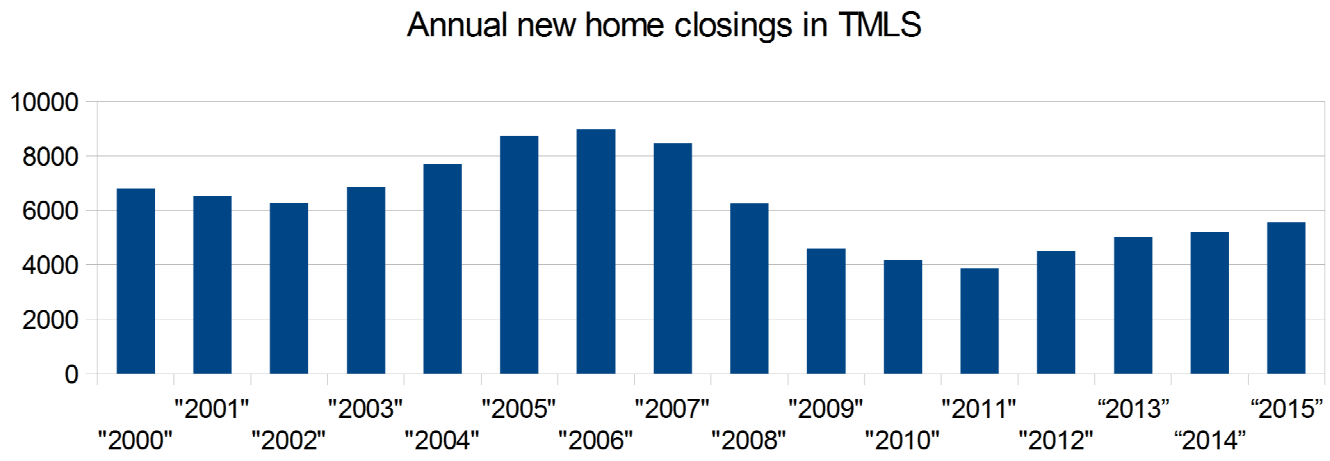
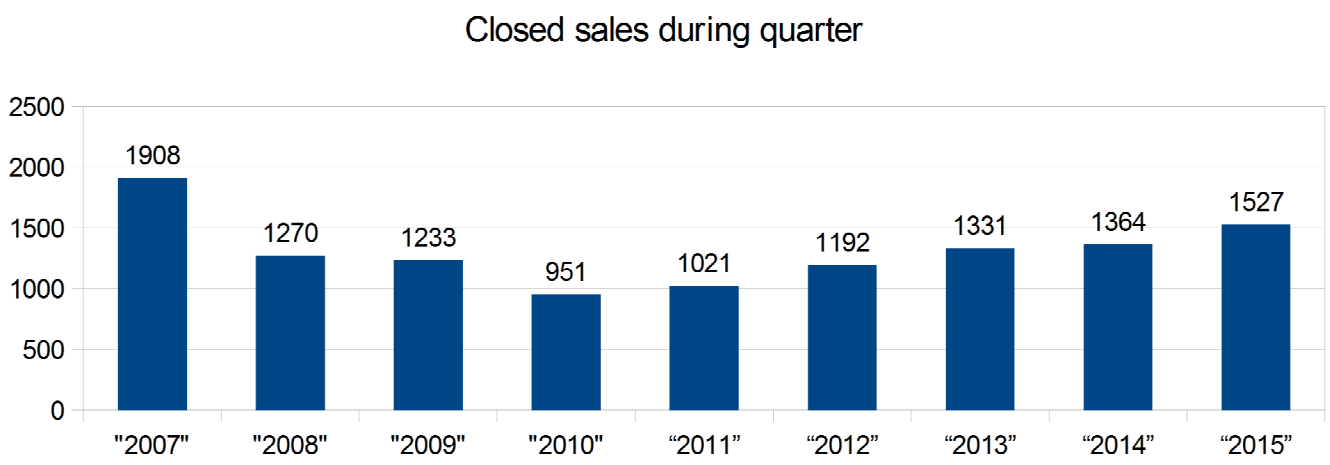
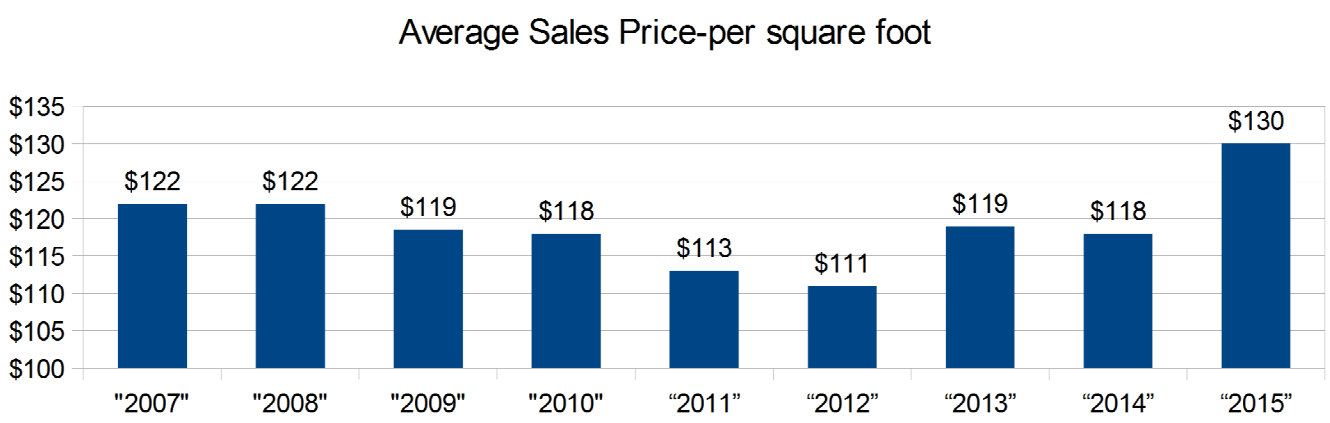
Closed sales metrics







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Active Listing and Closed Sale Metrics

The geographic location is presented with its corresponding TMLS area within the first column. The next column breaks down detached housing by price bracket, condo and townhouse product are broken out along with an area total. The next column presents the current number of active listings followed by the number of closed sales. The closings are through the last day of the month shown at the bottom of this page. The supply column represents the number of months of inventory remaining, if sales pace continues and no additional inventory is added. The next column presents the average days on market for the closed sales. This average is based upon the listing agent days on market (LADOM).

Area	Class	NumList	YTDClsd	PerMonth	Supply	AvgDOM
Cary/Apex/Mo'ville(z5/10/15)	0-149.9	0	0	0	0	0
	150-199.9	0	0	0	0	0
	200-299.9	3	41	3	1	60
	300-399.9	13	114	10	1	48
	400-599.9	61	209	17	4	64
	600-799.9	36	128	11	3	82
	800+	7	32	3	3	34
	Condo	30	8	1	45	133
	Townhouse	41	343	29	1	53
	Area Total	191	875	73	3	60
Area	**Class**	**NumList**	**YTDClsd**	**PerMonth**	**Supply**	**AvgDOM**
N.Raleigh/N.Wake(z2/7)	0-149.9	0	0	0	0	0
	150-199.9	1	0	0	0	0
	200-299.9	2	1	0	24	30
	300-399.9	0	1	0	0	110
	400-599.9	24	80	7	4	128
	600-799.9	58	75	6	9	101
	800+	17	25	2	8	67
	Condo	3	7	1	5	96
	Townhouse	11	72	6	2	64
	Area Total	116	261	22	5	95
Area	**Class**	**NumList**	**YTDClsd**	**PerMonth**	**Supply**	**AvgDOM**
S.Cary/S.W.Wake/H'Sprgs(z9/17)	0-149.9	0	0	0	0	0
	150-199.9	0	1	0	0	84
	200-299.9	5	34	3	2	25
	300-399.9	42	162	14	3	67
	400-599.9	74	259	22	3	91
	600-799.9	14	47	4	4	117
	800+	3	5	0	7	100
	Condo	0	0	0	0	0
	Townhouse	29	91	8	4	66
	Area Total	167	599	50	3	79
Area	**Class**	**NumList**	**YTDClsd**	**PerMonth**	**Supply**	**AvgDOM**
ITB(z1/4)	0-149.9	0	0	0	0	0
	150-199.9	0	1	0	0	5
	200-299.9	0	14	1	0	75
	300-399.9	1	13	1	1	145
	400-599.9	6	20	2	4	72
	600-799.9	16	32	3	6	96
	800+	20	19	2	13	125
	Condo	11	9	1	15	70
	Townhouse	12	118	10	1	84
	Area Total	66	226	19	4	90

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Area	Class	NumList	YTDClsd	PerMonth	Supply	AvgDOM
N.E. Raleigh(z8)	0-149.9	0	0	0	0	0
	150-199.9	0	2	0	0	56
	200-299.9	7	31	3	3	103
	300-399.9	7	11	1	8	48
	400-599.9	2	0	0	0	0
	600-799.9	0	0	0	0	0
	800+	0	0	0	0	0
	Condo	0	0	0	0	0
	Townhouse	4	2	0	24	46
	Area Total	20	46	4	5	85
Area	**Class**	**NumList**	**YTDClsd**	**PerMonth**	**Supply**	**AvgDOM**
S.E.Raleigh/Garner(z3/6)	0-149.9	16	45	4	4	51
	150-199.9	20	39	3	6	43
	200-299.9	2	11	1	2	146
	300-399.9	8	20	2	5	58
	400-599.9	3	1	0	36	107
	600-799.9	0	0	0	0	0
	800+	1	0	0	0	0
	Condo	0	0	0	0	0
	Townhouse	29	50	4	7	70
	Area Total	79	166	14	6	62
Area	**Class**	**NumList**	**YTDClsd**	**PerMonth**	**Supply**	**AvgDOM**
FV/S.Wake(z16/18)	0-149.9	2	19	2	1	122
	150-199.9	28	45	4	7	123
	200-299.9	57	262	22	3	78
	300-399.9	67	140	12	6	99
	400-599.9	5	25	2	2	130
	600-799.9	0	1	0	0	108
	800+	0	0	0	0	0
	Condo	0	0	0	0	0
	Townhouse	0	0	0	0	0
	Area Total	159	492	41	4	93
Area	**Class**	**NumList**	**YTDClsd**	**PerMonth**	**Supply**	**AvgDOM**
Wake Forest(z14/21)	0-149.9	0	0	0	0	0
	150-199.9	1	3	0	4	72
	200-299.9	32	151	13	3	80
	300-399.9	110	219	18	6	108
	400-599.9	91	167	14	7	97
	600-799.9	22	38	3	7	85
	800+	7	20	2	4	71
	Condo	8	16	1	6	40
	Townhouse	36	144	12	3	59
	Area Total	307	758	63	5	87

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Area	Class	NumList	YTDClsd	PerMonth	Supply	AvgDOM
K'dale/W'dell/Zebulon(z11/12/13)	0-149.9	1	3	0	4	27
	150-199.9	10	66	6	2	82
	200-299.9	88	261	22	4	86
	300-399.9	53	49	4	13	87
	400-599.9	18	5	0	43	53
	600-799.9	0	0	0	0	0
	800+	0	0	0	0	0
	Condo	0	0	0	0	0
	Townhouse	4	43	4	1	61
	Area Total	174	427	36	5	82
Area	**Class**	**NumList**	**YTDClsd**	**PerMonth**	**Supply**	**AvgDOM**
Durham County	0-149.9	13	13	1	12	86
	150-199.9	3	34	3	1	59
	200-299.9	21	153	13	2	53
	300-399.9	42	99	8	5	67
	400-599.9	39	55	5	9	59
	600-799.9	6	15	1	5	161
	800+	6	9	1	8	110
	Condo	22	8	1	33	156
	Townhouse	51	162	14	4	67
	Area Total	203	548	46	4	67
Area	**Class**	**NumList**	**YTDClsd**	**PerMonth**	**Supply**	**AvgDOM**
Orange County	0-149.9	0	1	0	0	43
	150-199.9	2	8	1	3	115
	200-299.9	2	6	1	4	30
	300-399.9	14	18	2	9	84
	400-599.9	35	40	3	11	95
	600-799.9	17	20	2	10	174
	800+	12	4	0	36	130
	Condo	4	13	1	4	195
	Townhouse	24	63	5	5	76
	Area Total	110	173	14	8	103
Area	**Class**	**NumList**	**YTDClsd**	**PerMonth**	**Supply**	**AvgDOM**
Johnston County	0-149.9	6	64	5	1	102
	150-199.9	119	277	23	5	74
	200-299.9	158	432	36	4	100
	300-399.9	74	118	10	8	106
	400-599.9	22	30	3	9	106
	600-799.9	2	3	0	8	121
	800+	0	0	0	0	0
	Condo	0	0	0	0	0
	Townhouse	28	55	5	6	85
	Area Total	409	979	82	5	93

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Top selling subdivisions, metrics by geographic area

Subdivision	4Q/15 Clsd	Avg SP	Avg PPF	Avg DOM	Avg LP/SP	City	Avg GLA
12 Oaks	39	$471,180	$155.26	38	101.39%	Holly Springs	3016
Flowers Plantation	26	$268,651	$105.61	144	98.96%	Clayton	2513
Traditions	25	$372,612	$132.23	84	100.09%	Wake Forest	2802
Woodcreek	25	$407,285	$134.98	60	100.75%	Holly Springs	3031
The Grove at Fallon Park	23	$427,222	$169.78	36	100.00%	Raleigh	2535
Bella Casa	22	$536,387	$156.97	76	100.17%	Apex	3429
The Village at Evans Farm	20	$315,806	$130.88	32	99.46%	Cary	2443
Maybrook Forest	18	$135,631	$93.04	70	101.17%	Raleigh	1490
Wendell Falls	18	$283,910	$131.48	51	99.53%	Wendell	2172
Edgewater	17	$285,347	$111.64	35	99.21%	Apex	2556
Wakefield	17	$293,078	$143.37	65	101.15%	Raleigh	2021
Brightleaf	16	$273,611	$114.72	76	100.81%	Durham	2356
Sterling	15	$263,663	$103.89	40	98.69%	Morrisville	2556
Summerwind Plantation	15	$209,390	$98.79	24	101.12%	Garner	2131
Grays Creek	14	$242,637	$115.10	5	100.12%	Fuquay Varina	2125
Parker Pointe	14	$250,836	$98.19	16	100.14%	Fuquay Varina	2581
Rockbridge	14	$278,872	$94.18	7	100.02%	Knightdale	2971
Brighton Forest	13	$453,943	$140.44	13	100.07%	Apex	3239
Brightwood Trails	13	$272,752	$108.08	17	100.00%	Durham	2562
Rustica Oaks	13	$215,026	$102.88	20	100.01%	Durham	2086
The Villages of Apex	13	$297,803	$145.74	59	100.39%	Apex	2041
Woodcreek	13	$413,462	$132.56	68	99.70%	Apex	3086
Bryson Village	12	$257,008	$103.31	140	99.68%	Raleigh	2516
Granite Ridge	12	$163,109	$101.94	51	101.80%	Rolesville	1600
Shearon Farms	12	$161,212	$99.41	27	98.92%	Wake Forest	1625
South Lakes	12	$304,958	$118.66	95	100.03%	Fuquay Varina	2602
Sunset Bluffs	12	$399,150	$147.37	73	101.27%	Fuquay Varina	2704
Jordan Ridge	11	$232,050	$94.38	64	99.48%	Garner	2470
Renaissance Park	11	$207,954	$127.87	69	101.18%	Raleigh	1633
The Homestead at Heritage	11	$391,118	$133.30	40	99.93%	Wake Forest	2968
Group Summary	**1464**	**$347,003**	**$128.11**	**69**	**100.03%**		**2634**

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Cary/Apex/Mo'ville(z5/10/15)	Totals	191	875	73	3	60
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S.E.Raleigh/Garner(z3/6)	Totals	79	166	14	6	62
N.E. Raleigh(z8)	Totals	20	46	4	5	85
Group Summary		**2001**	**5550**	**463**	**4**	**81**

The top table presents the new home developments with the most amount of closings during 2015. The development name is followed by the number of closings, the average sales price/price per foot, the average days on market for the closings, the sales price/list price ratio the city location and the average gross living area. The bottom graph presents a summary by geographic area of the data on pages 6,7 and 8.

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