

2018 State of the Real Estate Market

Where We Are...Where We Are Going

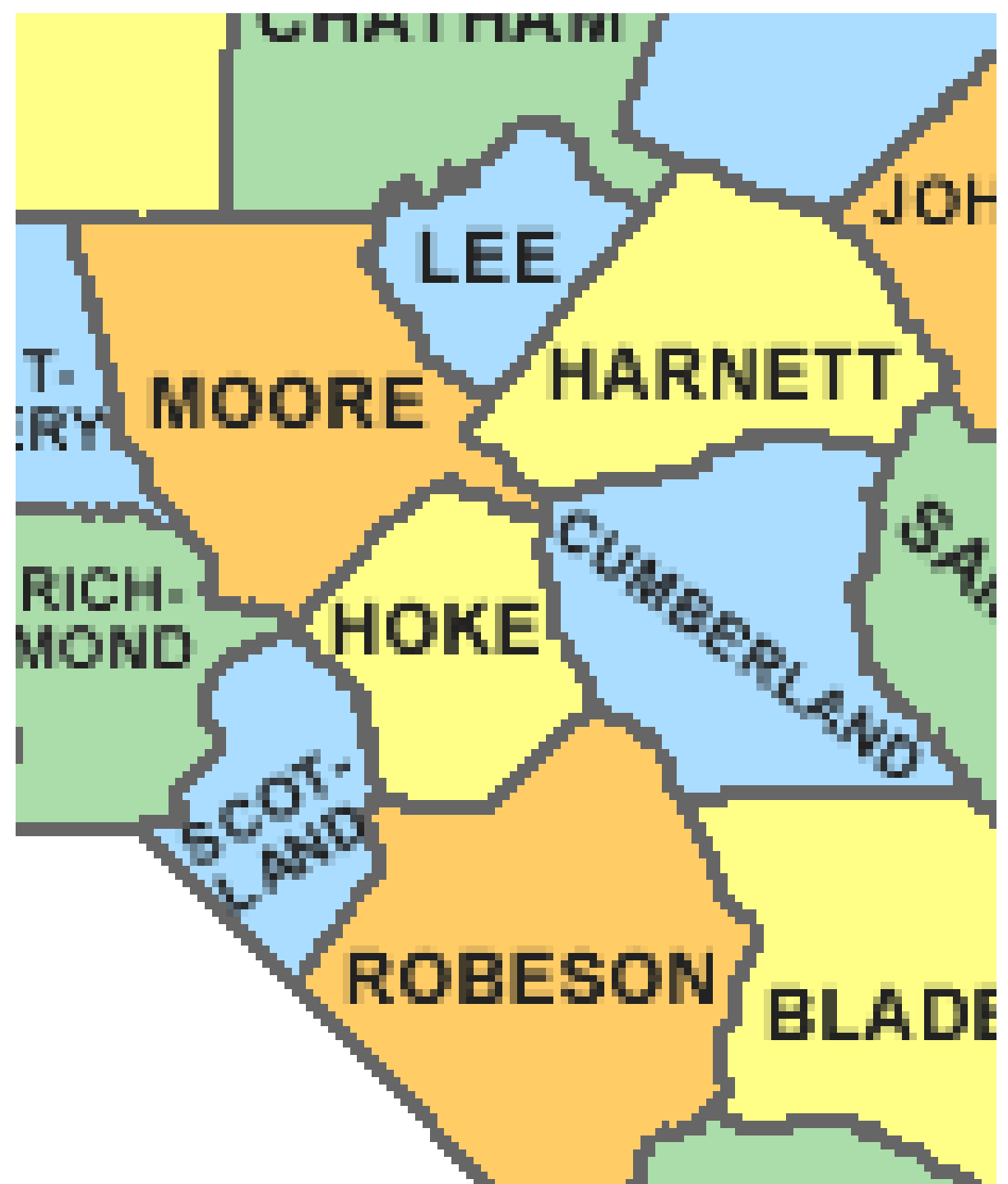


Longleaf Pine
REALTORS®

Serving REALTORS in Eastern North Carolina since 1946

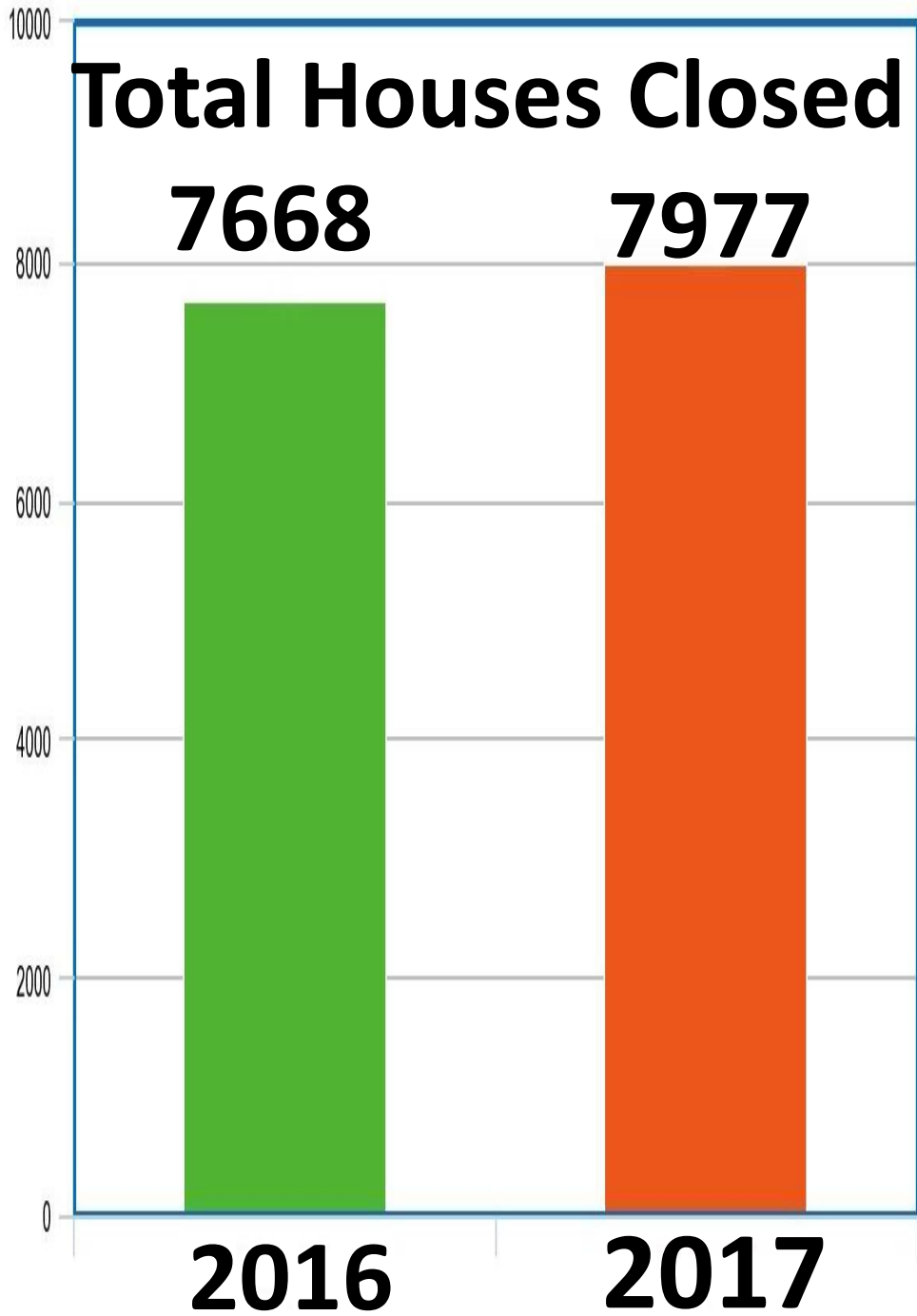
Market Covered

- Cumberland
- Harnett
- Hoke
- Lee
- Moore
- Robison



Total Market





+309 **+4%**

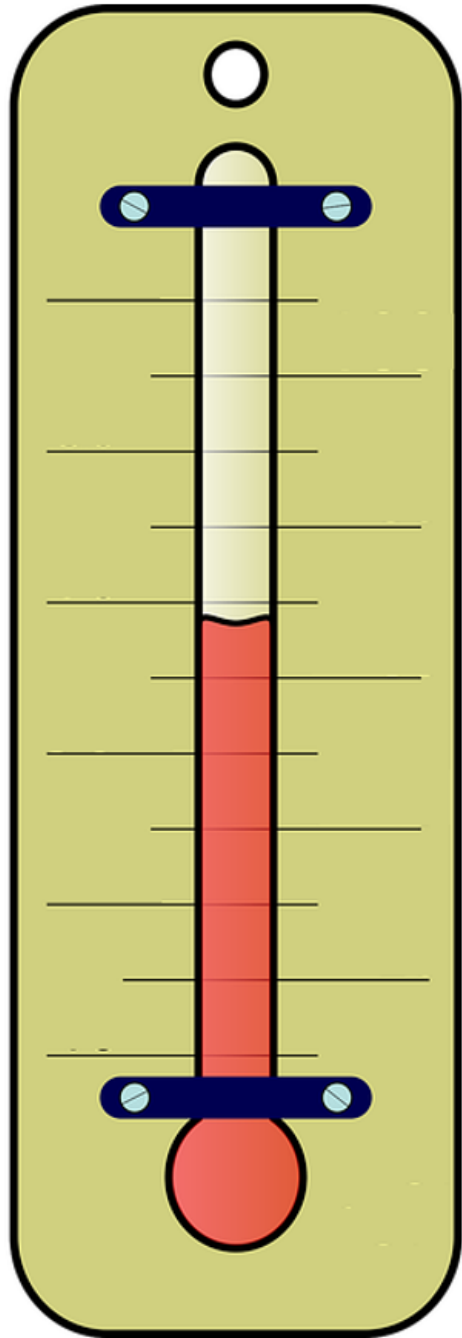




**83% of Market
Existing Homes**



**17% of Market
New Construction**

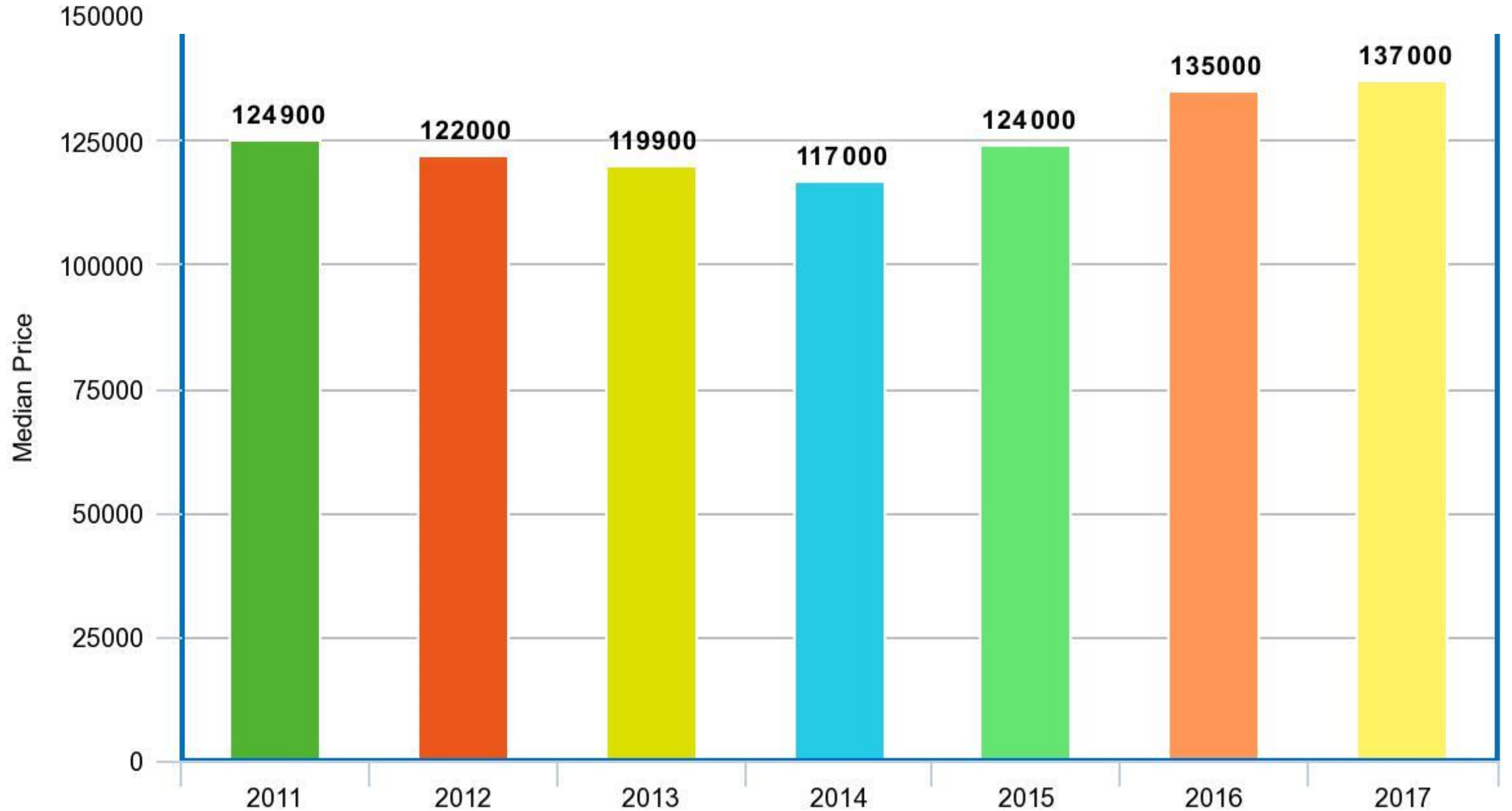


Total Market

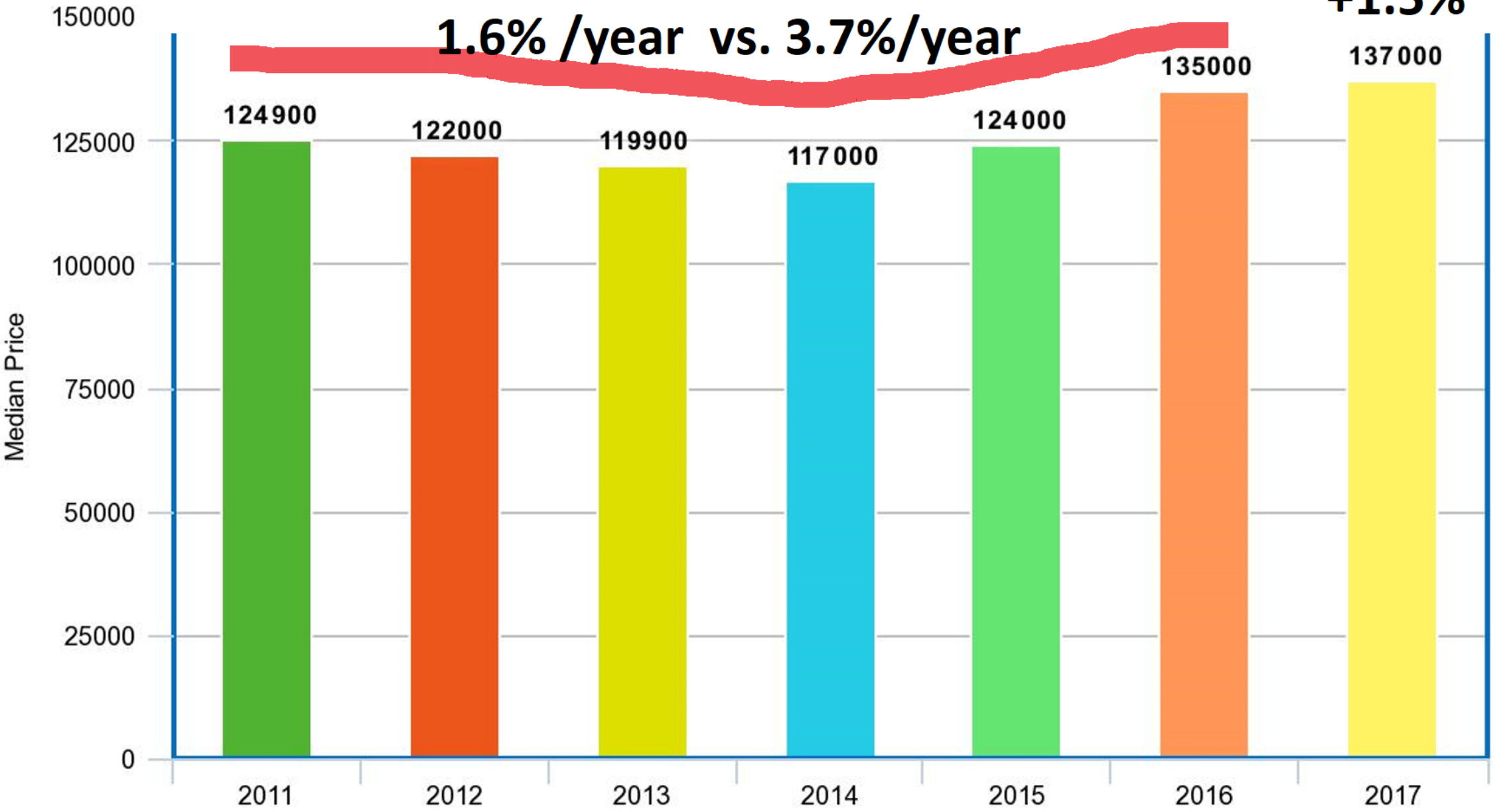
5.3 Month of Inventory

- 4.9 Month of **EXISTING** Homes
- 7.2 Month of New Construction

Whole Mkt Median Price



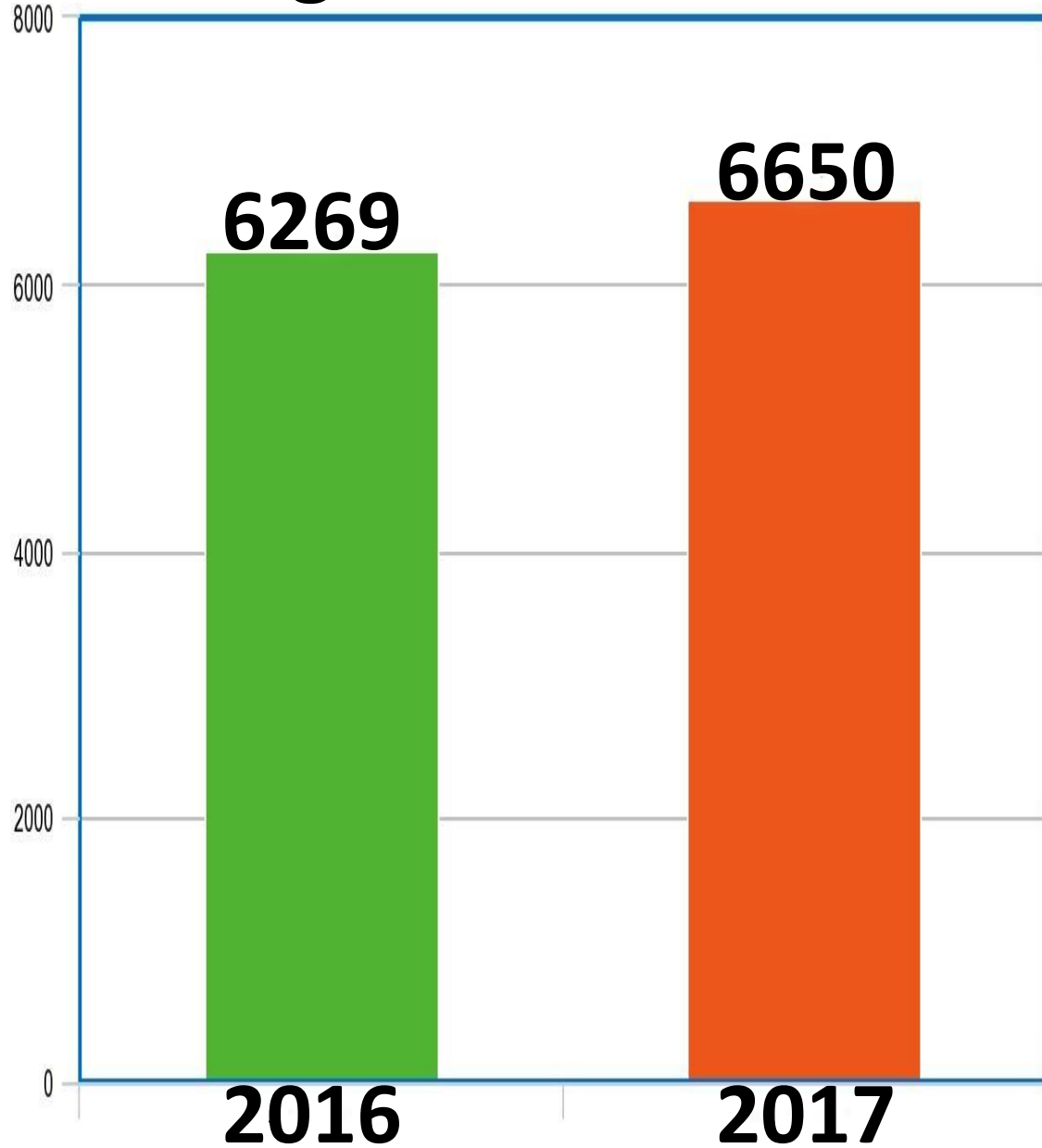
Whole Mkt Median Price

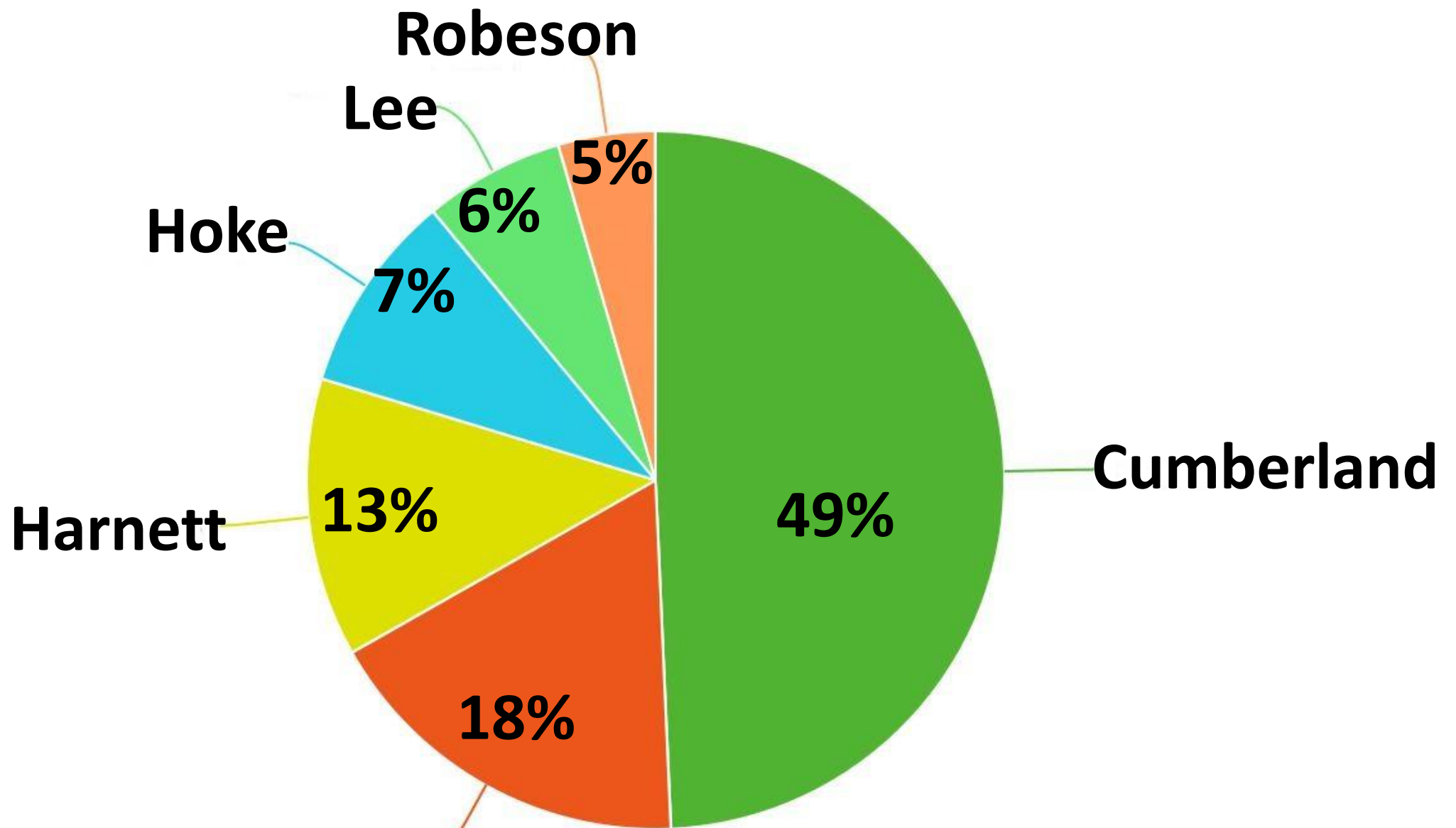


EXISTING HOMES Whole MKT



Existing Closed Whole MKt





■ Slice ■ Slice ■ Slice ■ Slice ■ Slice ■ Slice

Existing Housing Market Numbers

\$137,000 = Median Price

1835 Sq Ft = Median Sq Ft.

\$80/Sq Ft = Median \$/Sq Ft.

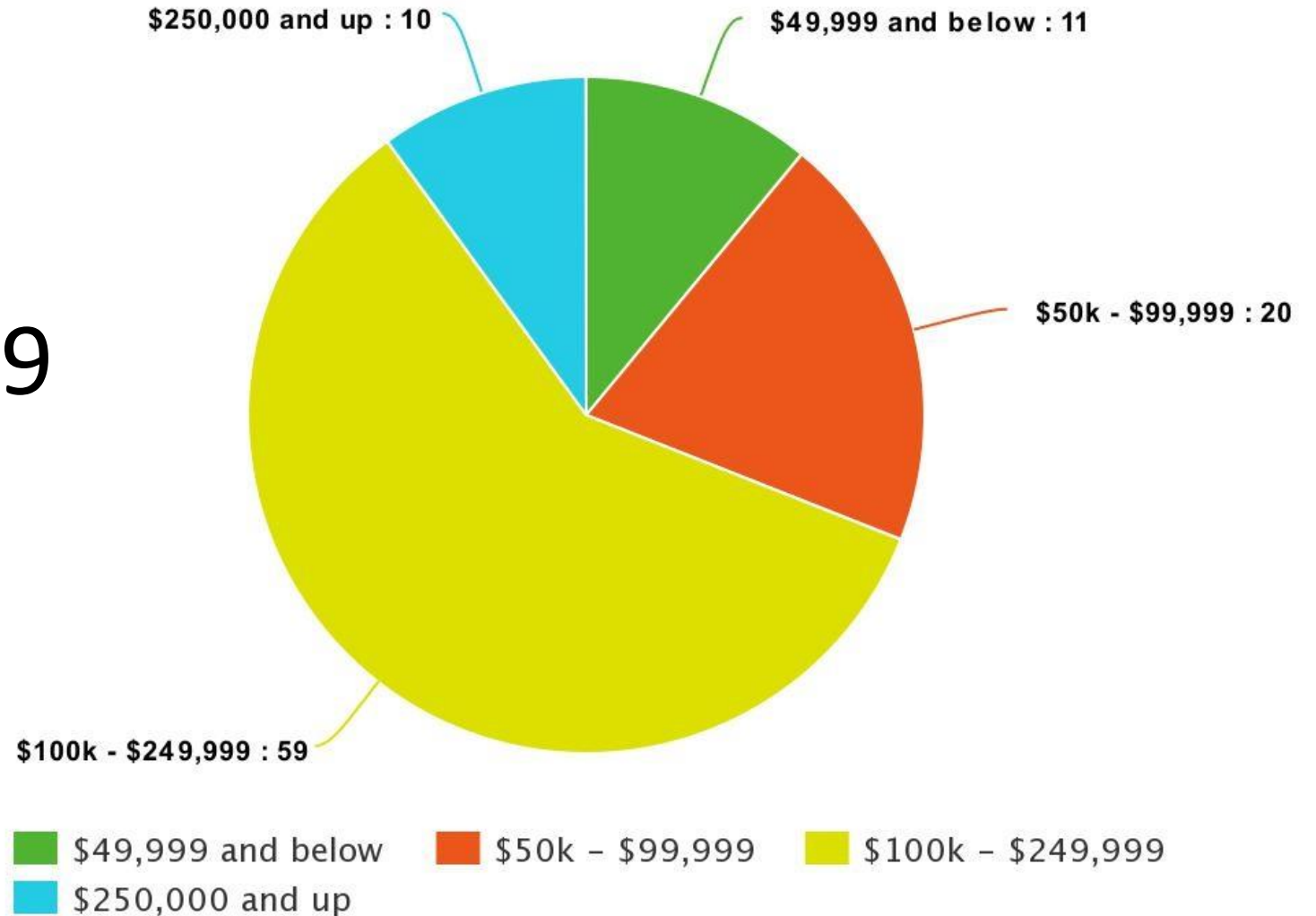
53 = Median Days on Market



Existing Sales by Price Range

Breakdown of Existing Sales

- Below \$49,999
- \$50,000 – \$99,999
- \$100,000 – 249,999
- \$250,000 +



Total Existing Market

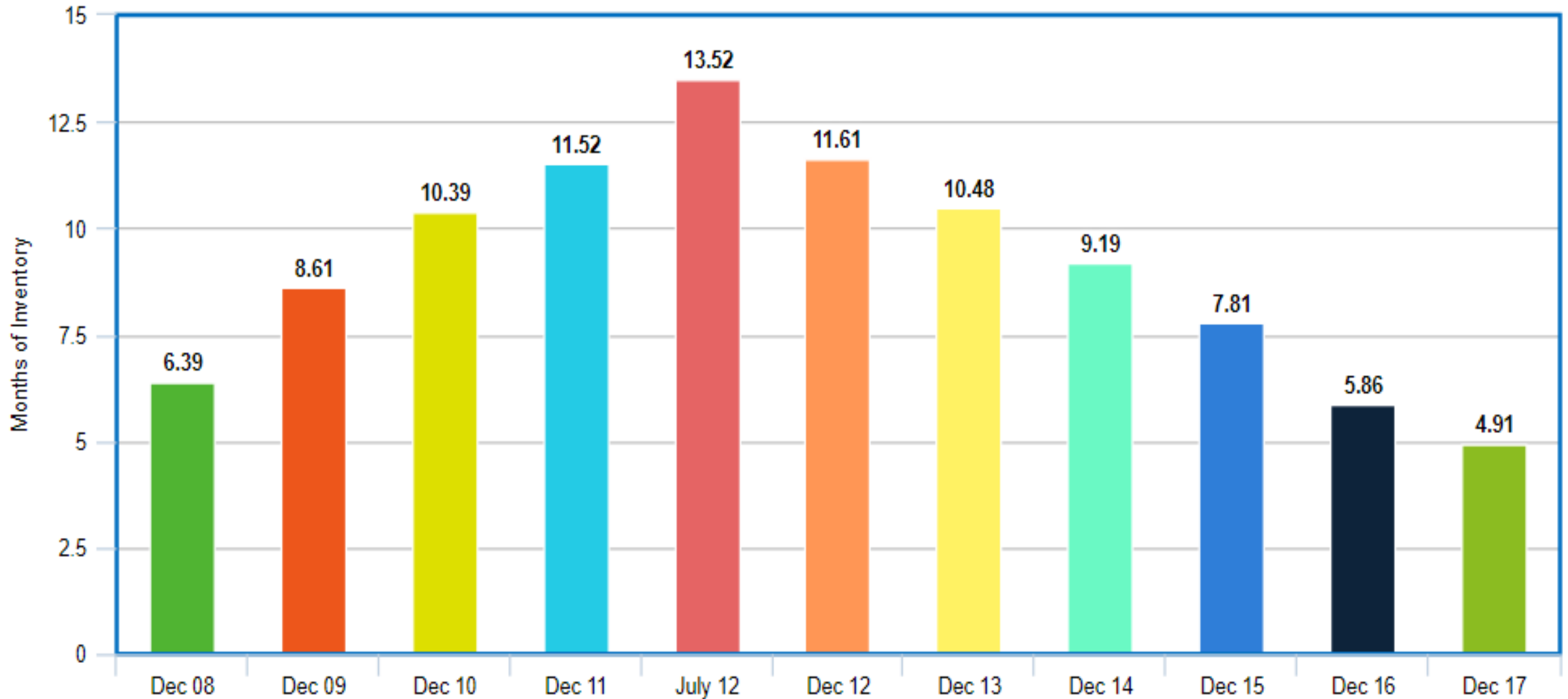


- **21% - \$75,000 and below**
- **90% - \$250,000 and below**
- **14% - Foreclosures**

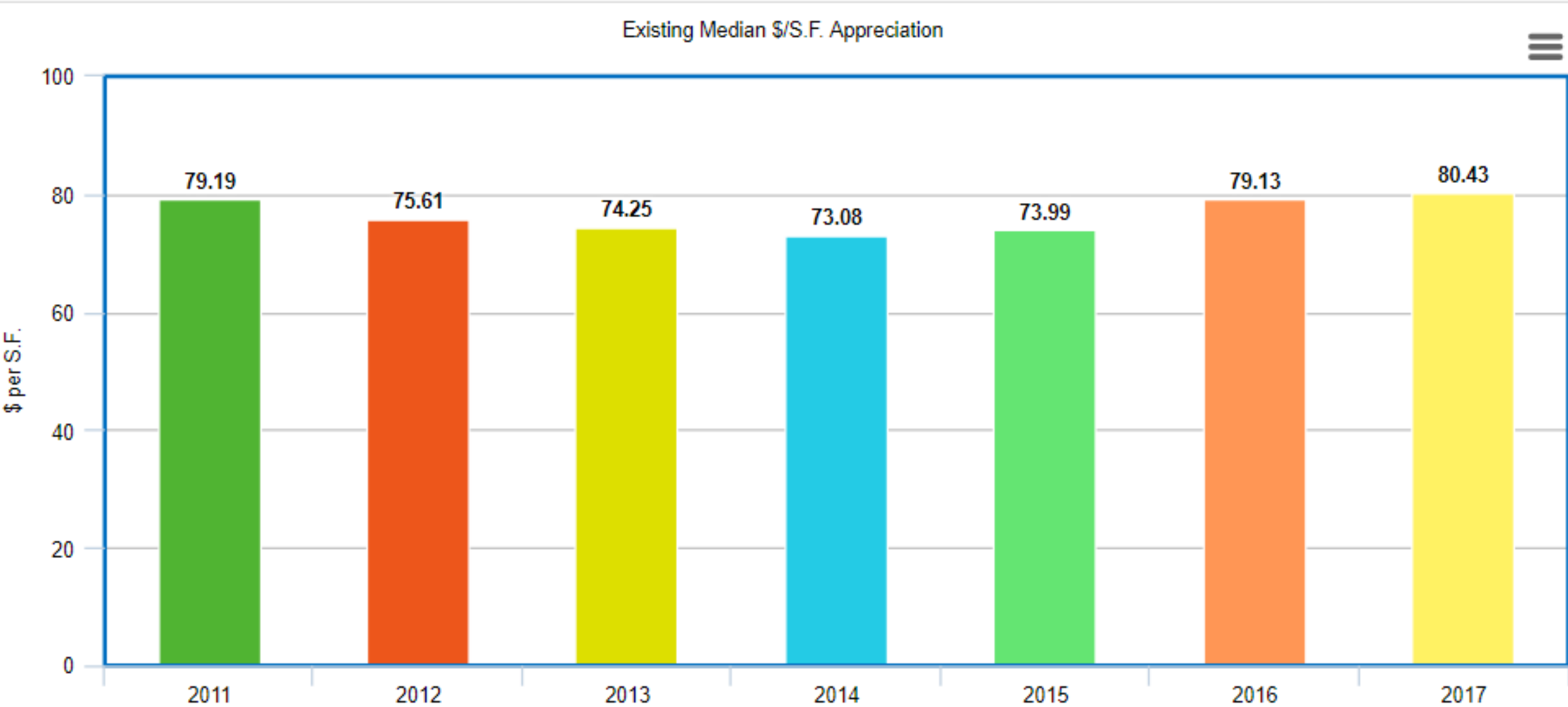
Total Existing Closed



Total Existing Inventory 2008 - 2017



Total Existing Median Price \$ per Sq. Ft.



2017 Whole Market Existing Stats

6,618 closed Residential

\$137,000 median price

1,708 median S.F.

\$80.43 median \$/S.F.

\$146,252 avg price

1,852 avg S.F.

\$78.95 avg. median \$/S.F

The first 25% sells in 16 days or less

50% of the market sells in 53 days or less

After 53 days the average days on market for the rest is 156 Days

Days On Market

The Top 25% Sells in 16 Days or less



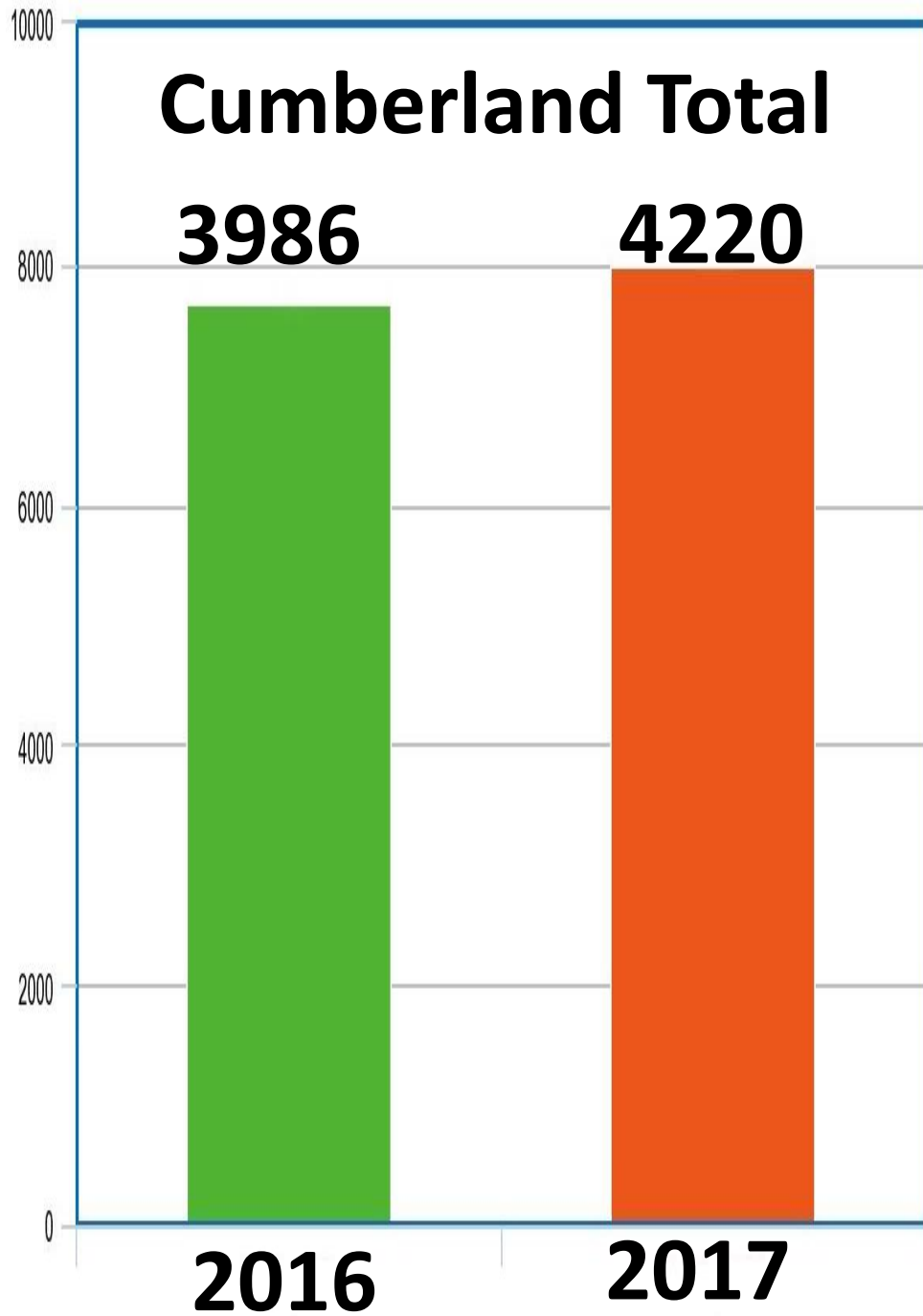
53 DOM or Less : 50

156 Avg. DOM : 50

156 Avg. DOM 53 DOM or Less

Cumberland County Existing





+234 **+5.9%**



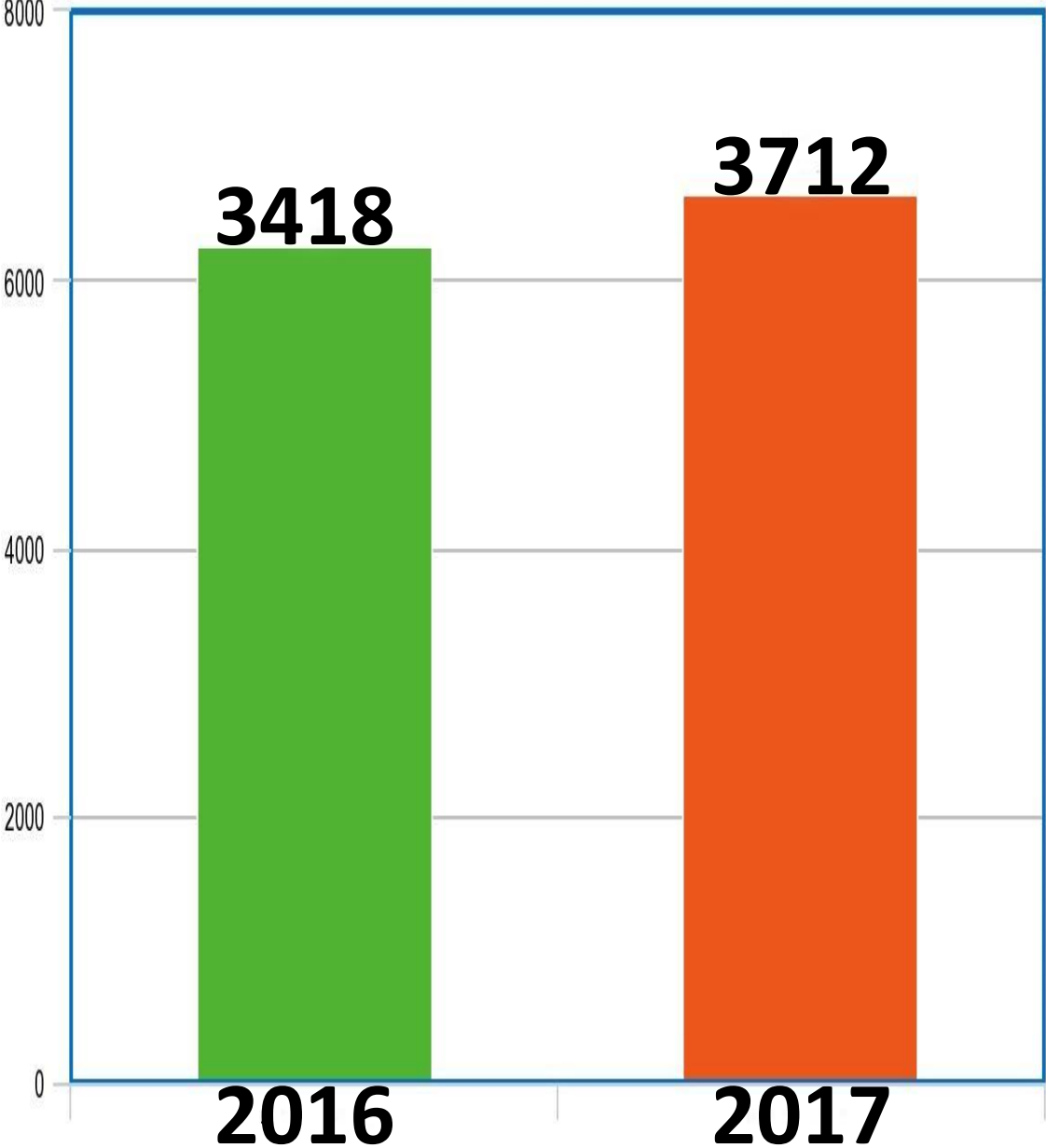


Cumberland
88% of Market
Existing Homes

Cumberland
12% of Market
New Construction



Cumberland Existing Closed



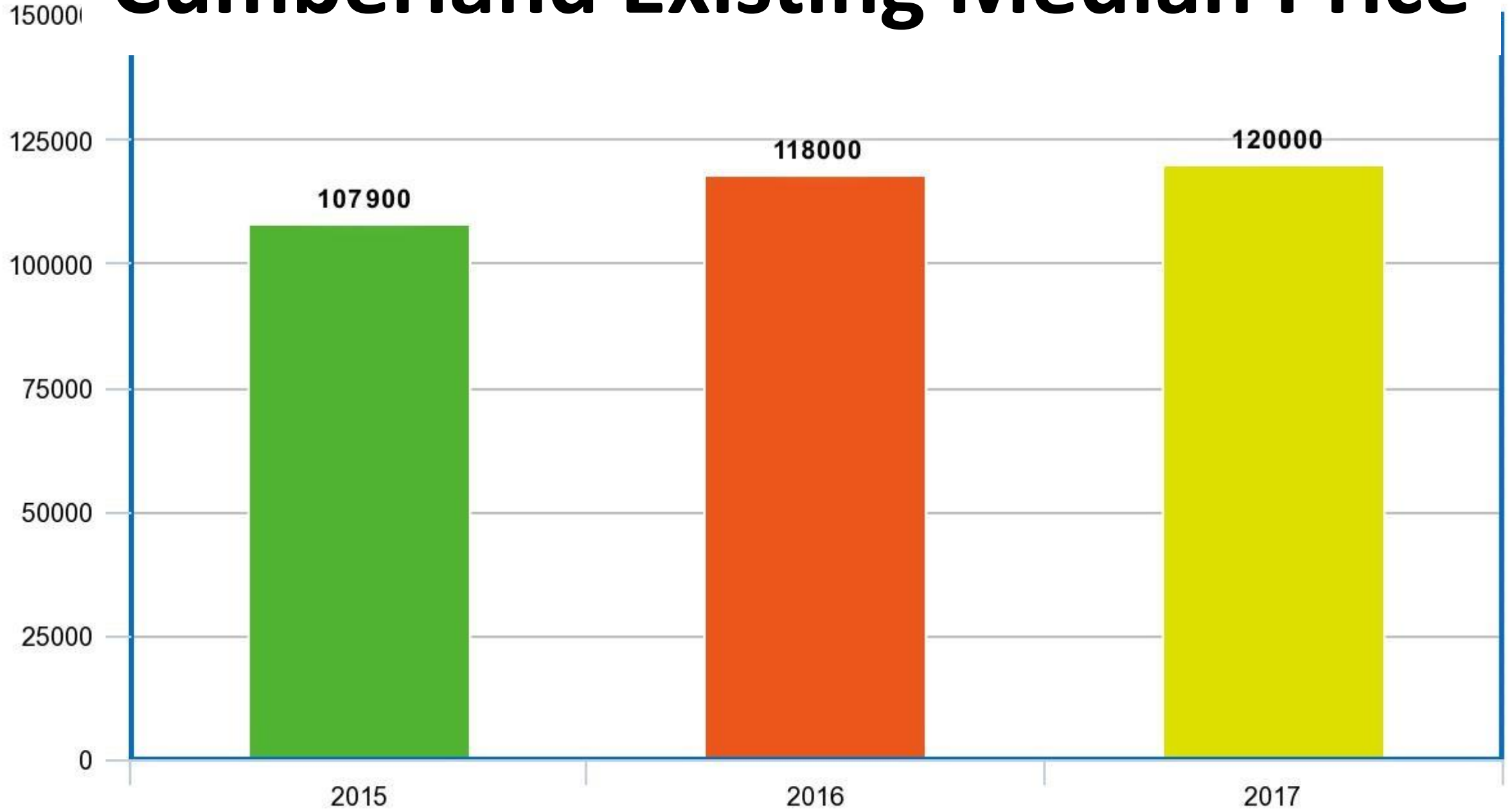
+294 **+8.6%**



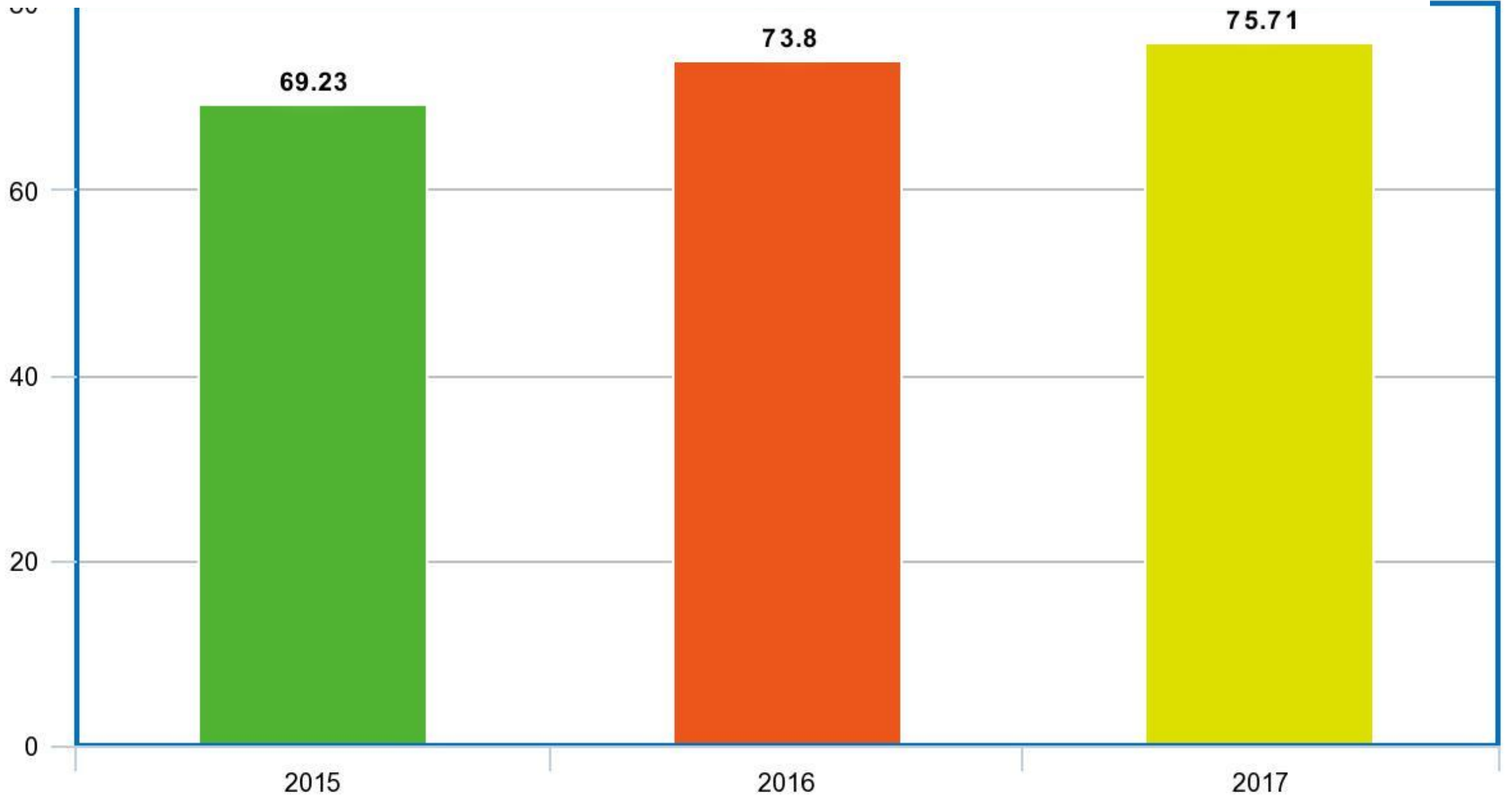
Cumberland Existing Closed



Cumberland Existing Median Price



Cumberland Existing Median \$/Sq Ft.



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Residential Yearly Closed Sales - EOY 2011 - 2017

		Total	% r/s : n/c	Foreclosure	% of total	Short Sale	% of total
For 2011	resale	3429	62.81%	647	18.87%	47	1.37%
	new const	2030	37.19%	3	0.15%	2	0.10%
	total	5459		650		49	
For 2012	resale	3173	61.59%	716	22.57%	55	1.73%
	new const	1979	38.41%	0	0.00%	3	0.15%
	total	5152		716		58	
For 2013	resale	3840	67.90%	1045	27.21%	51	1.33%
	new const	1815	32.10%	1	0.06%	0	0.00%
	total	5655		1046		51	
For 2014	resale	4398	73.97%	1251	28.44%	51	1.16%
	new const	1548	26.03%	0	0.00%	0	0.00%
	total	5946		1251		51	
For 2015	resale	4884	78.22%	1192	24.41%	58	1.19%
	new const	1360	21.78%	0	0.00%	0	0.00%
	total	6244		1192		58	
For 2016	resale	6268	82.13%	1052	16.78%	76	1.21%
	new const	1364	17.87%	0	0.00%	0	0.00%
	total	7632		1052		76	
For 2017	resale	6653	83.35%	919	13.81%	51	0.77%
	new const	1329	16.65%	0	0.00%	0	0.00%
	total	7982		919		51	

Doug Nunnally, Broker, REALTOR, ABR, CRS, e-PRO, GRI, MRP

2014 REALTOR of the Year and 2012 President, Longleaf Pine REALTORS

Doug@DougNunnally.com www.DougNunnally.com 910.977.1938

Longleaf Pine REALTORS

Residential Yearly Closed Sales - EOY 2011 - 2017

	<u>Total</u>	<u>% r/s : n/c</u>	<u>Foreclosure</u>	<u>% of total</u>	<u>Short Sale</u>	<u>% of total</u>	
For 2017 resale		6663	83.55%	919	13.81%	51	0.77%
new const		1329	16.65%	0	0.00%	0	0.00%
total		<u>7982</u>		<u>919</u>		<u>51</u>	

Doug Nunnally, Broker, REALTOR, ABR, CRS, e-PRO, GRI, MRP
2014 REALTOR of the Year and 2012 President, Longleaf Pine REALTORS
Doug@DougNunnally.com www.DougNunnally.com 910.977.1938

2017 Cumberland Existing Stats

3,702 closed Residential

\$120,000 median price

1,620 median S.F.

\$75.71 median \$/S.F.

\$133,422 avg. price

1,757 avg. S.F.

\$75.93 avg. \$/S.F

The first 25% sells in 16 days or less

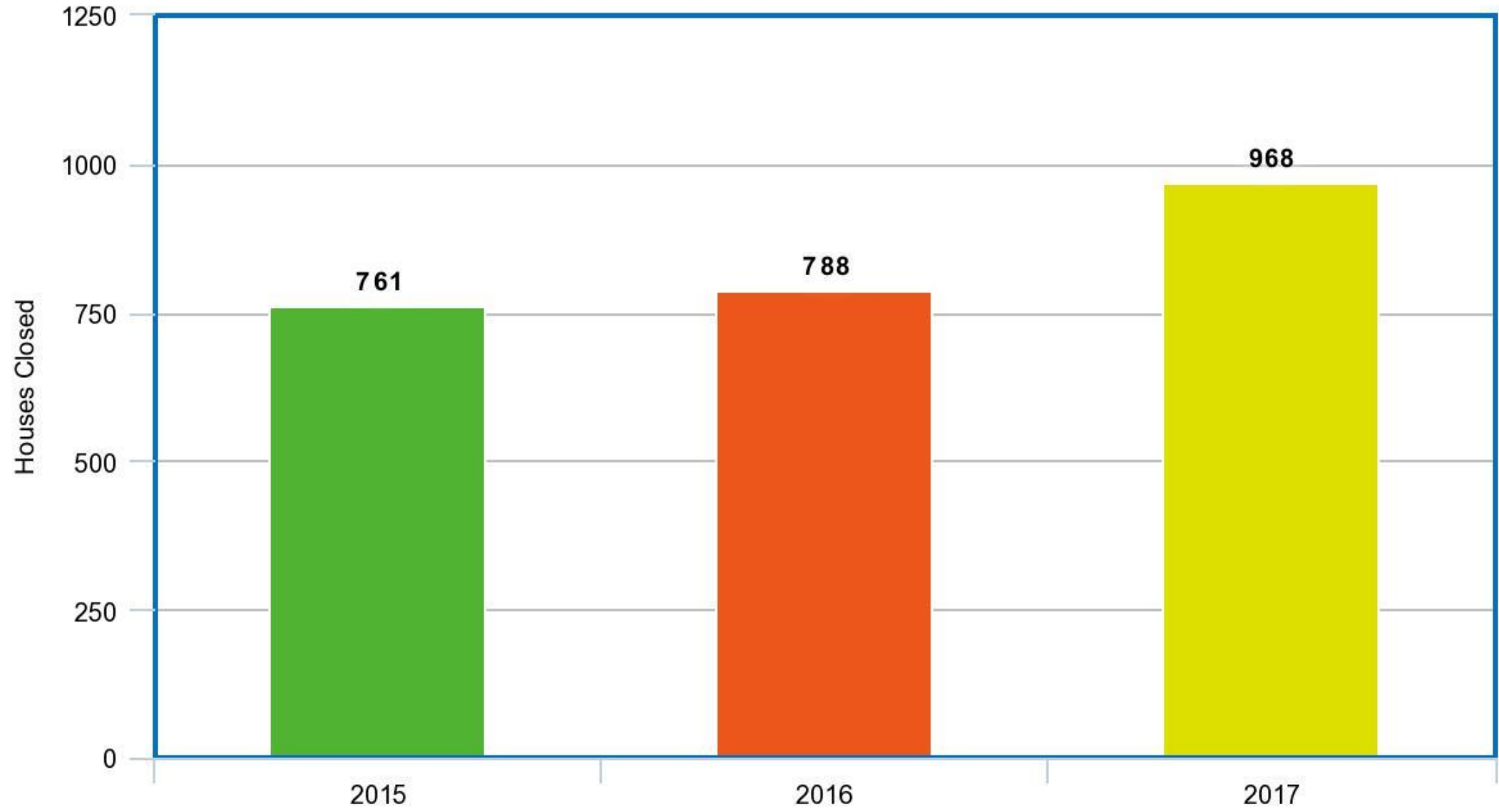
50% of the market sells in 50 days or less

After 50 days the average days on market for the rest is 154 Days

Harnett County Existing

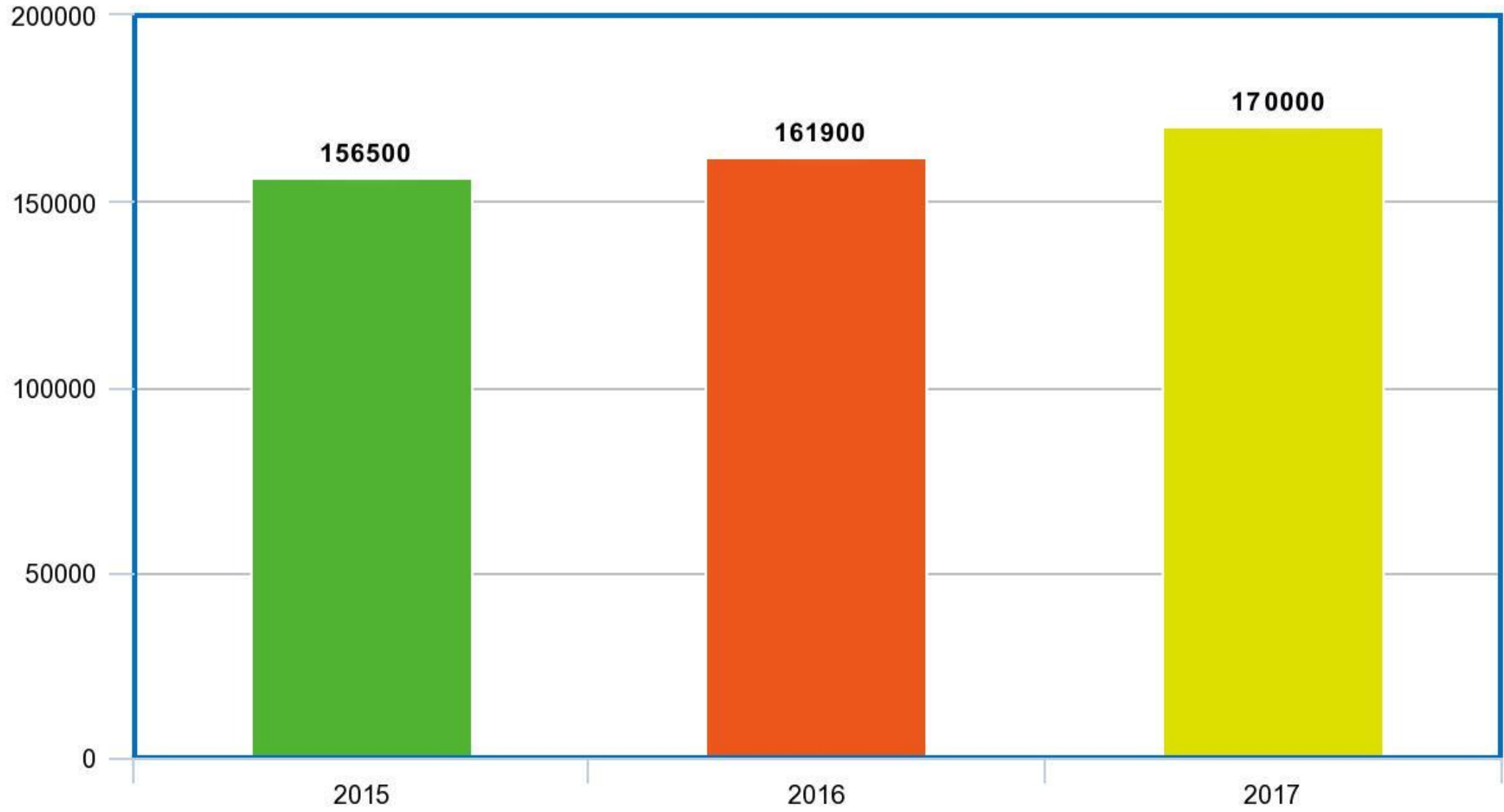


Harnett County Total Existing Closed



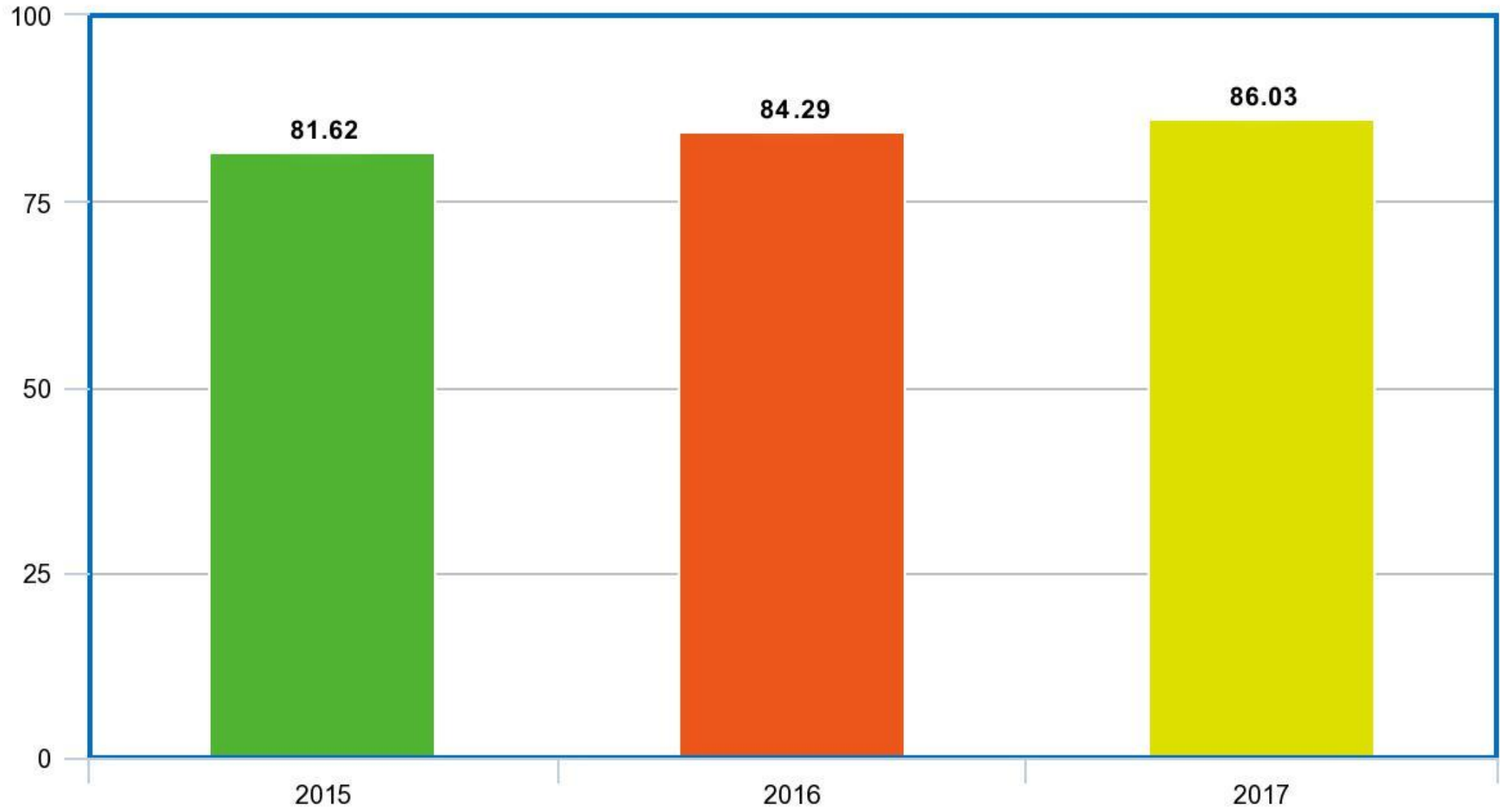
Series 1

Harnett County Median Existing Price



Series 1

Harnett County Median Existing \$/S/F. Appreciation



Series 1

2017 Harnett Existing Stats

968 closed Residential

\$170,000 median price

1,973 median S.F.

\$86.03 median \$/S.F.

\$169,941 avg. price

2,046 avg. S.F.

\$83.05 avg. \$/S.F

The first 25% sells in 17 days or less

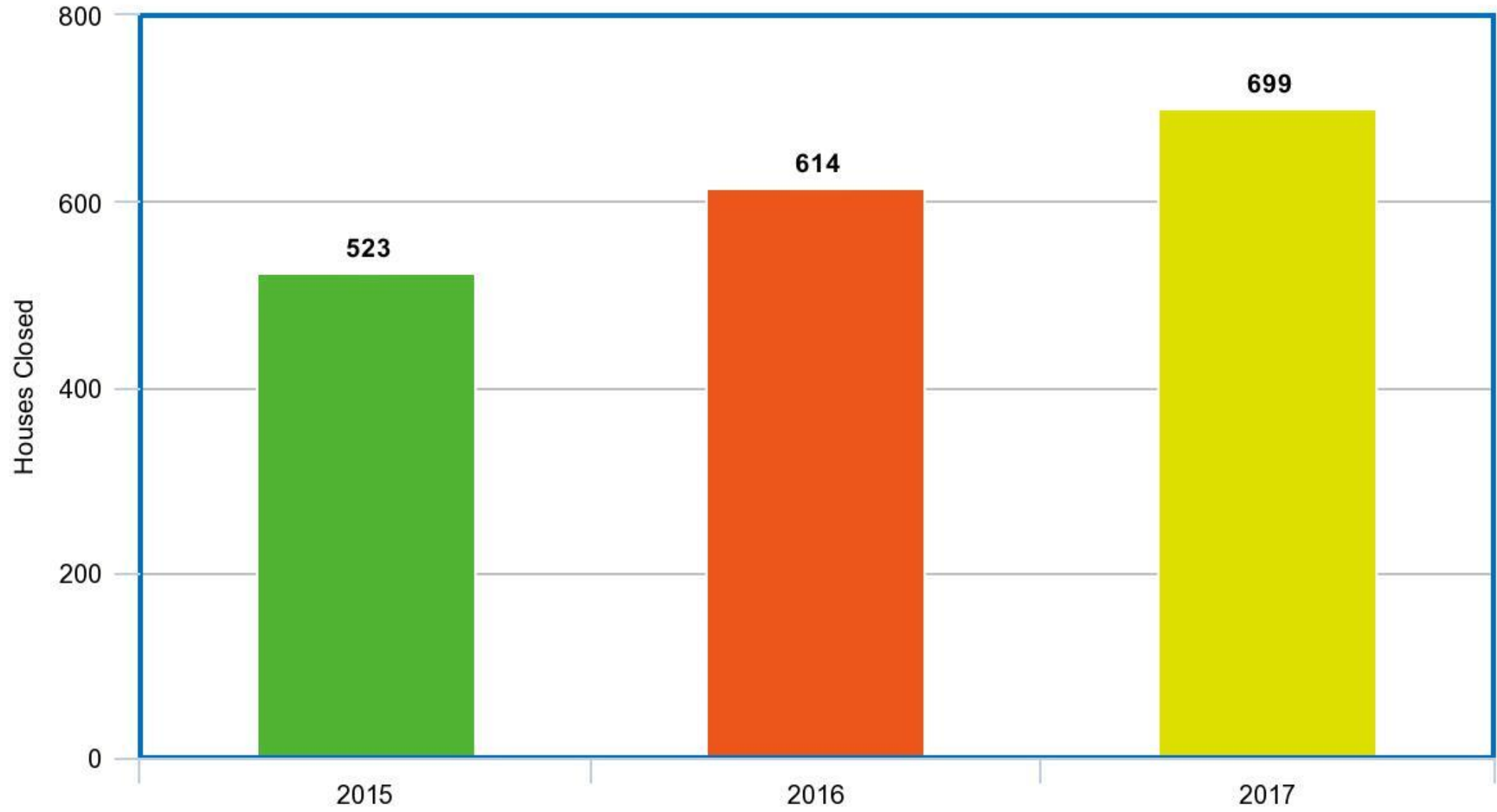
50% of the market sells in 46 days or less

After 46 days the average days on market for the rest is 129 Days

Hoke County Existing

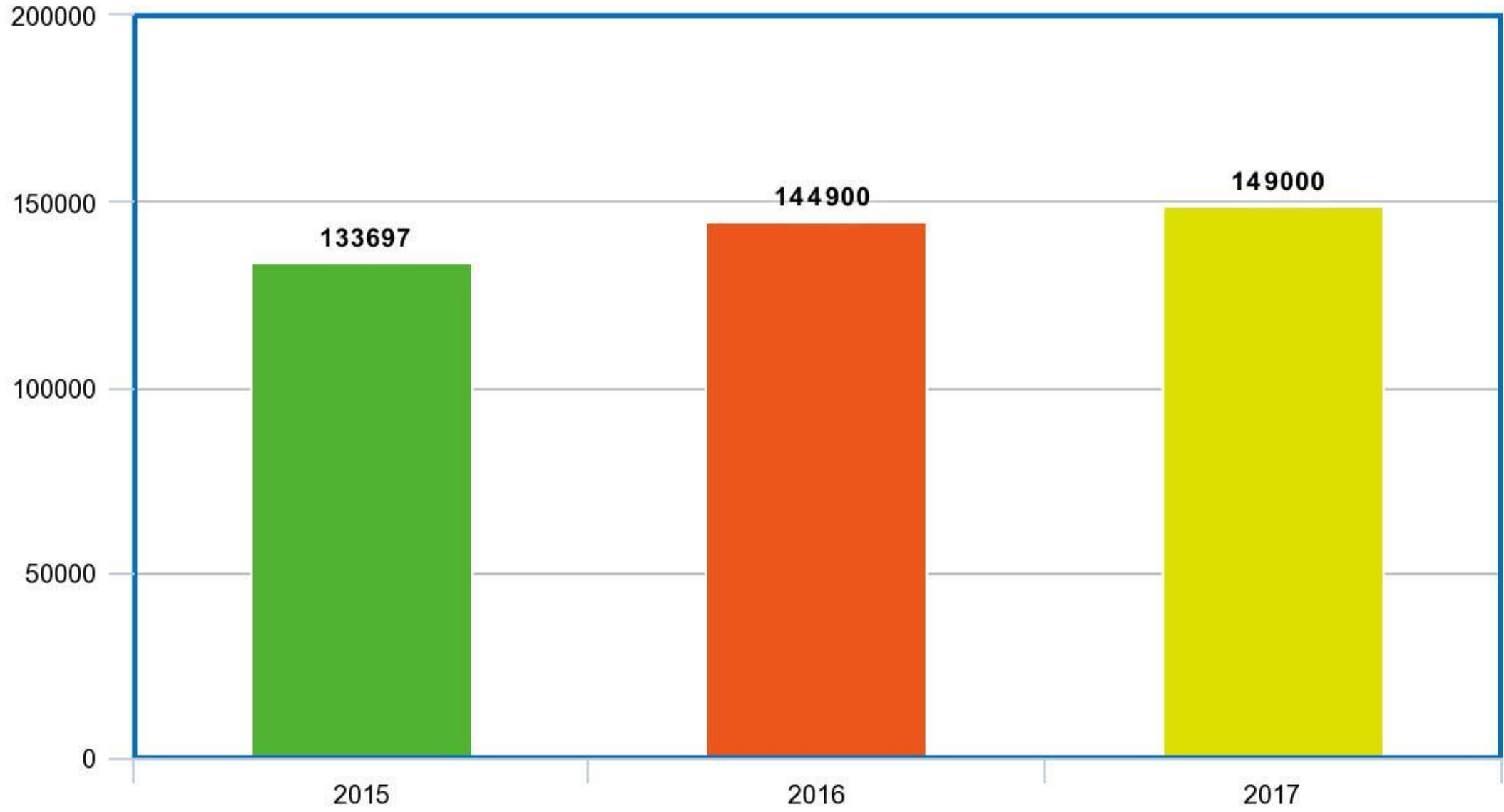


Hoke County Total Existing Closed



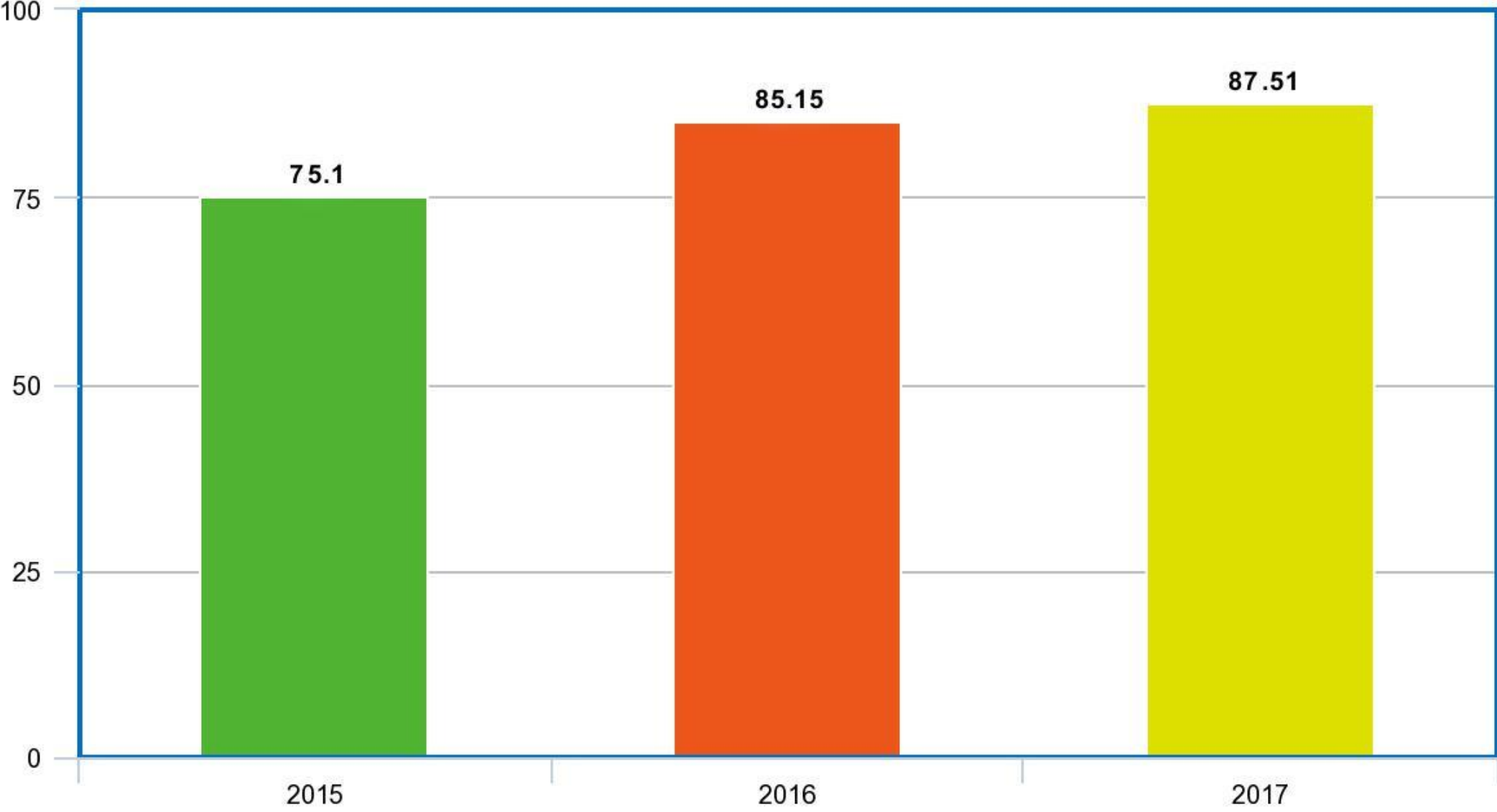
Series 1

Hoke County Median Existing Price



Series 1

Hoke County Median Existing \$/S/F. Appreciation



Series 1

2017 Hoke Existing Stats

699 Closed Residential

\$149,000 median price

1,736 median S.F.

\$87.51 median \$/S.F.

\$149,056 avg. price

1,831 avg. S.F.

\$81.41 avg. \$/S.F

The first 25% sells in 11 days or less

50% of the market sells in 31 days or less

After 31 days the average days on market for the rest is 120 Days

Lee County Existing



2017 Lee Existing Stats

486 Closed Residential

\$152,500 Median price

1,801 Median S.F.

\$86.61 Median \$/S.F.

\$168,371 Avg. price

1,982 Avg. S.F.

\$84.97 Avg. \$/S.F

The first 25% sells in 20 days or less

50% of the market sells in 55 days or less

After 55 days the average days on market for the rest is 176 Days

Robeson County Existing



2017 Robeson Existing Stats

337 Closed Residential

\$89,900 Median price

1,716 Median S.F.

\$53.45 Median \$/S.F.

\$108,522 Avg. price

1,931 Avg. S.F.

\$56.20 Avg. \$/S.F

The first 25% sells in 28 days or less

50% of the market sells in 71 days or less

After 71 days the average days on market for the rest is 240 Days

New Construction

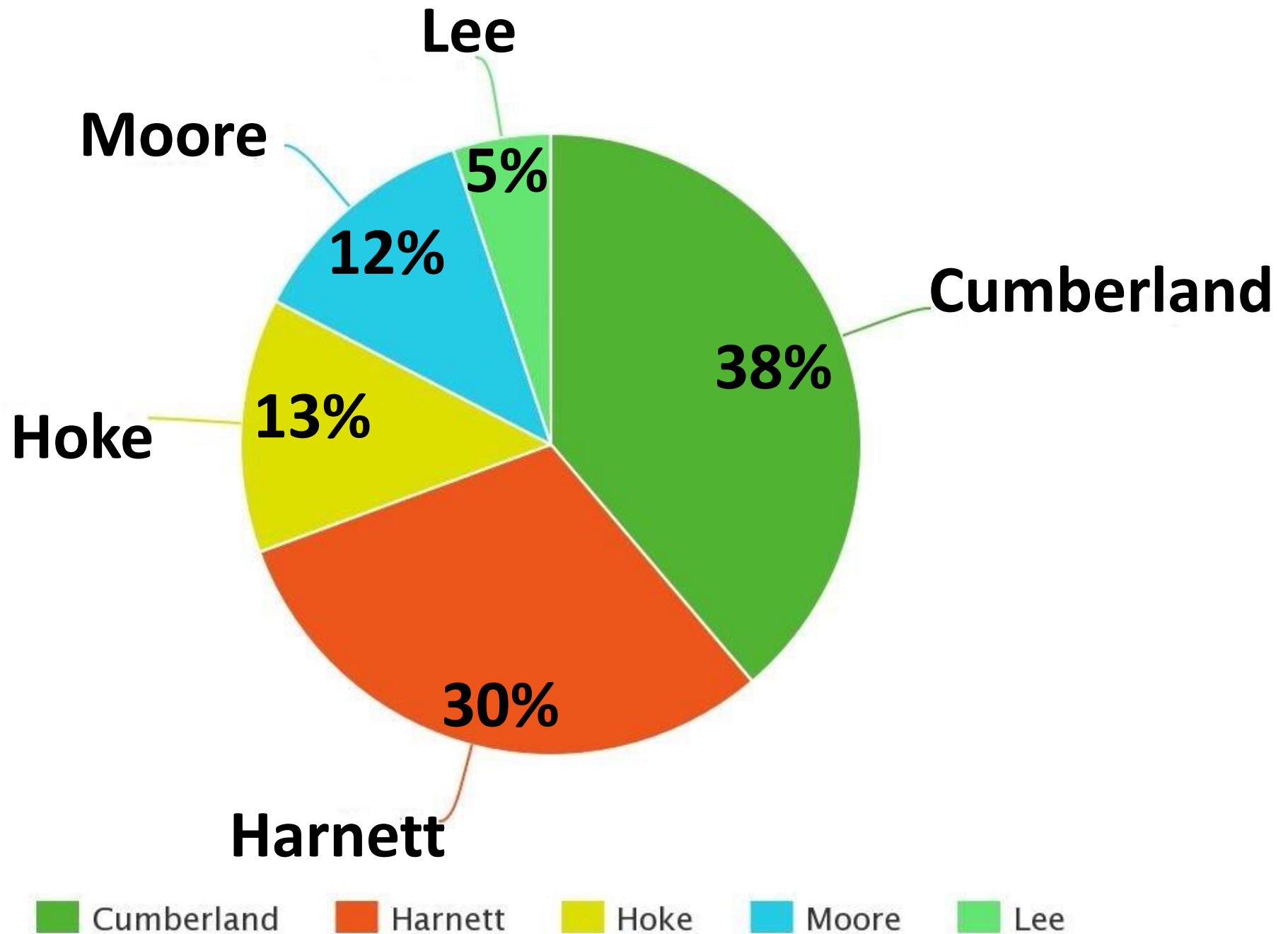




**83% of Market
Existing**



**17% of Market
New Construction**



All New Construction

-3.3%



(-46)

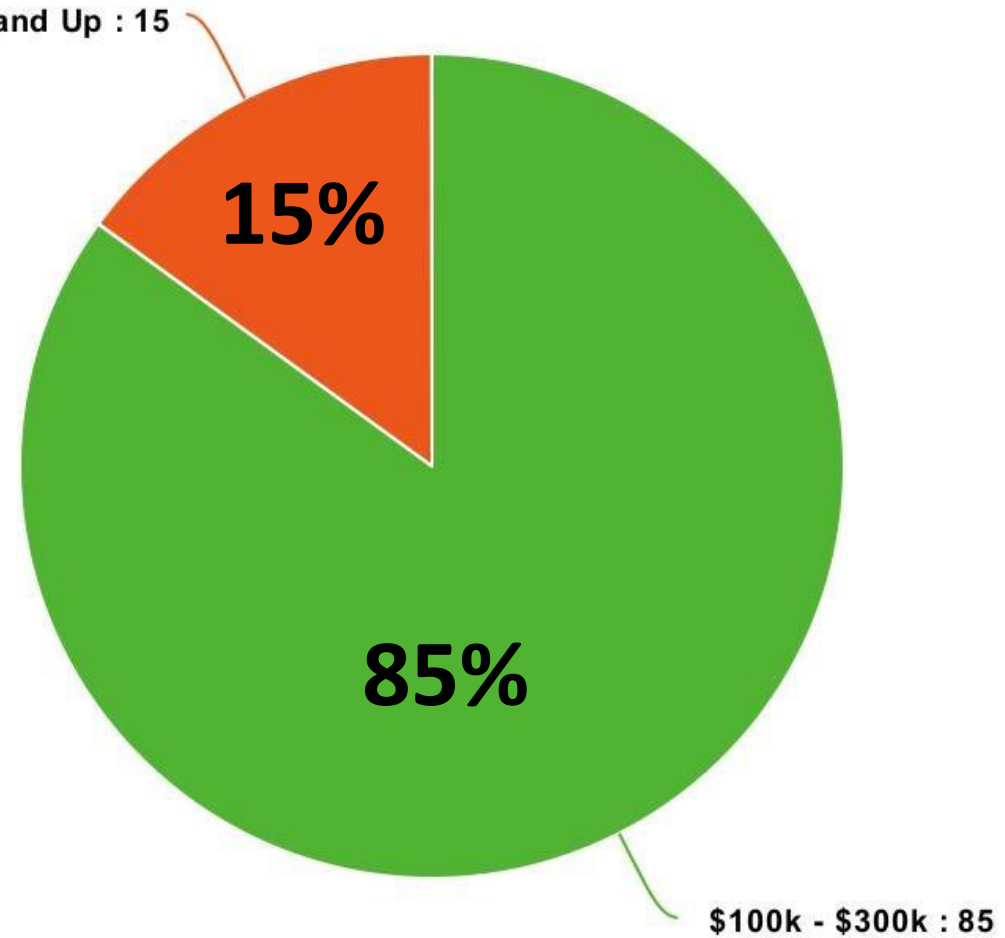
- **80% - Sells below \$280,000**
- **Median Price - \$239,500 +2.4%**
- **Median S.F - 2404 Sq Ft. -1.2%**
- **Median \$/S.F. - \$98/Sq Ft. +3.6%**

All New Construction Sales

Breakdown of New Construction Sales

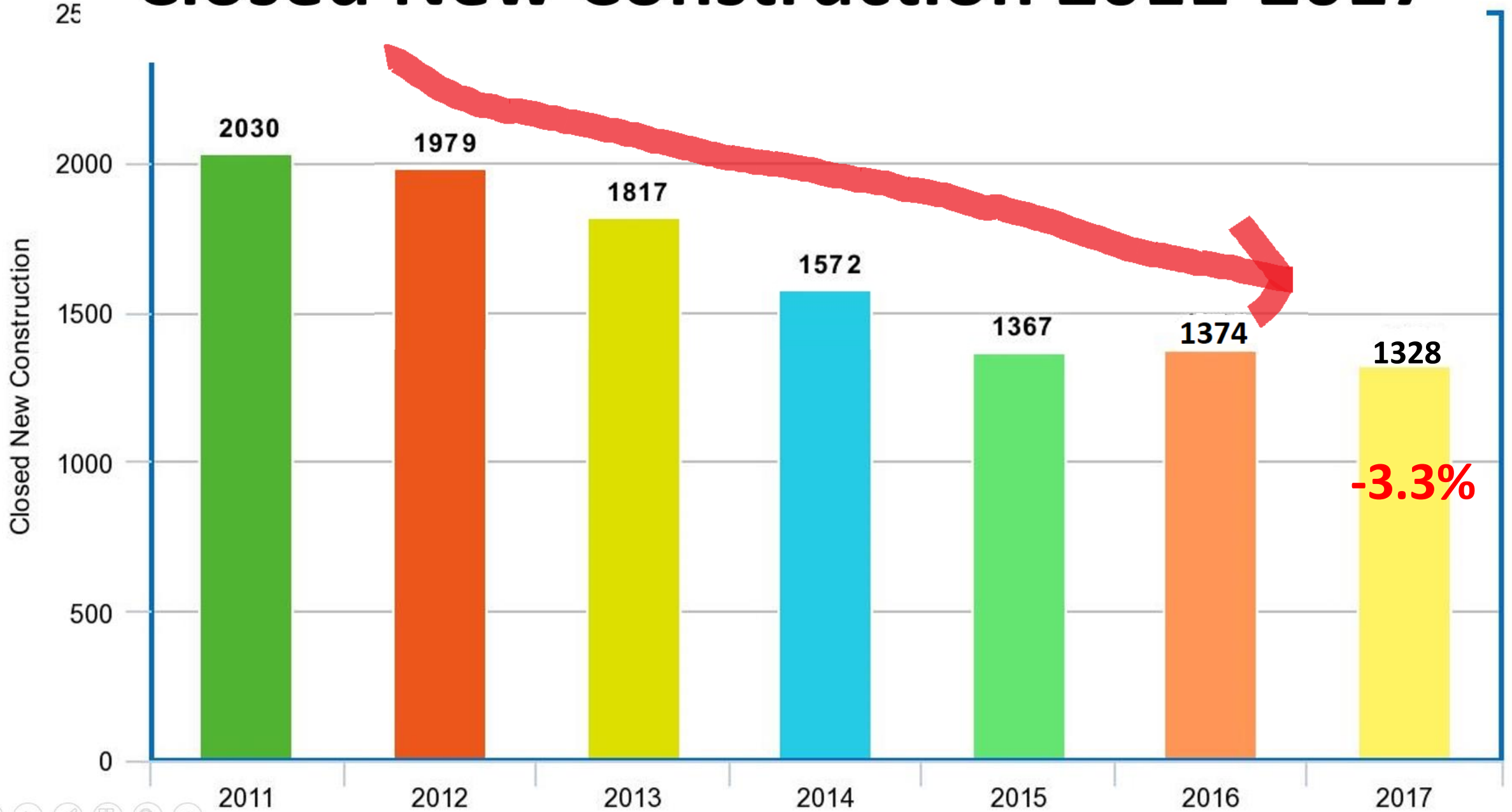
 \$100,000 - \$300,000

 \$300,000 and Up

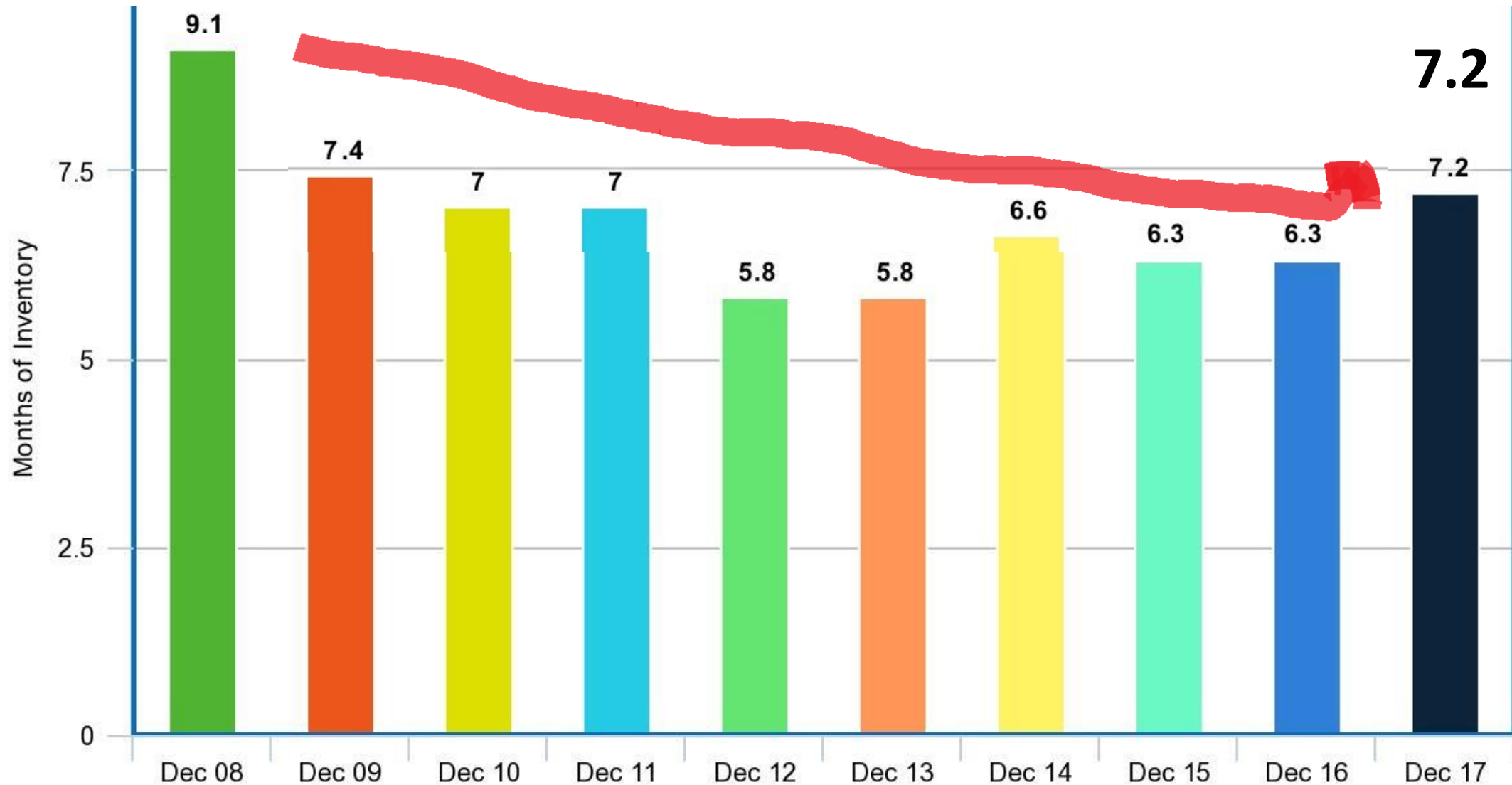


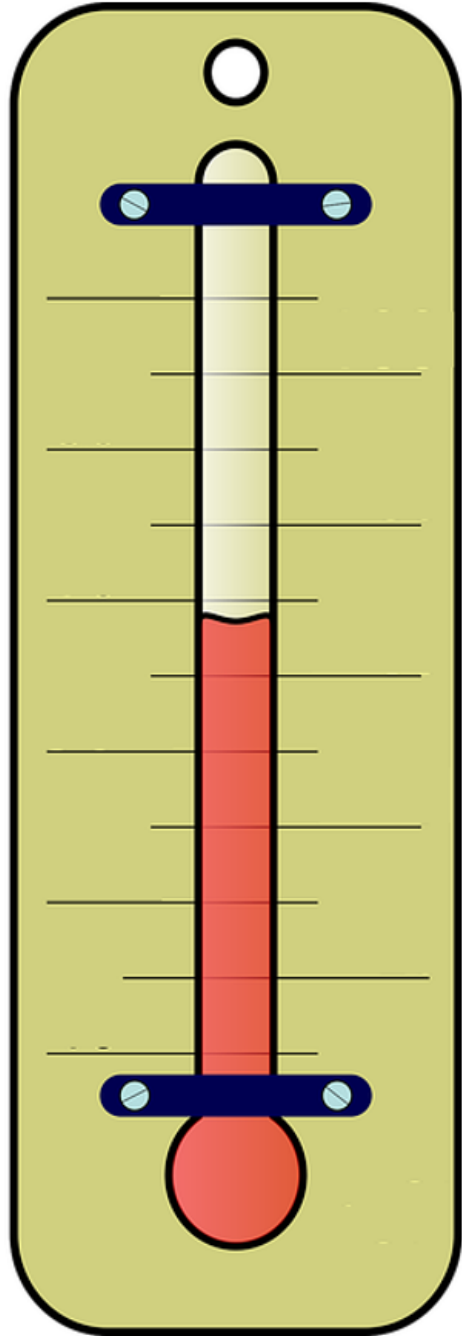
 \$100k - \$300k  \$300k and Up

Closed New Construction 2011-2017



All New Construction Months of Inventory 2008-2017



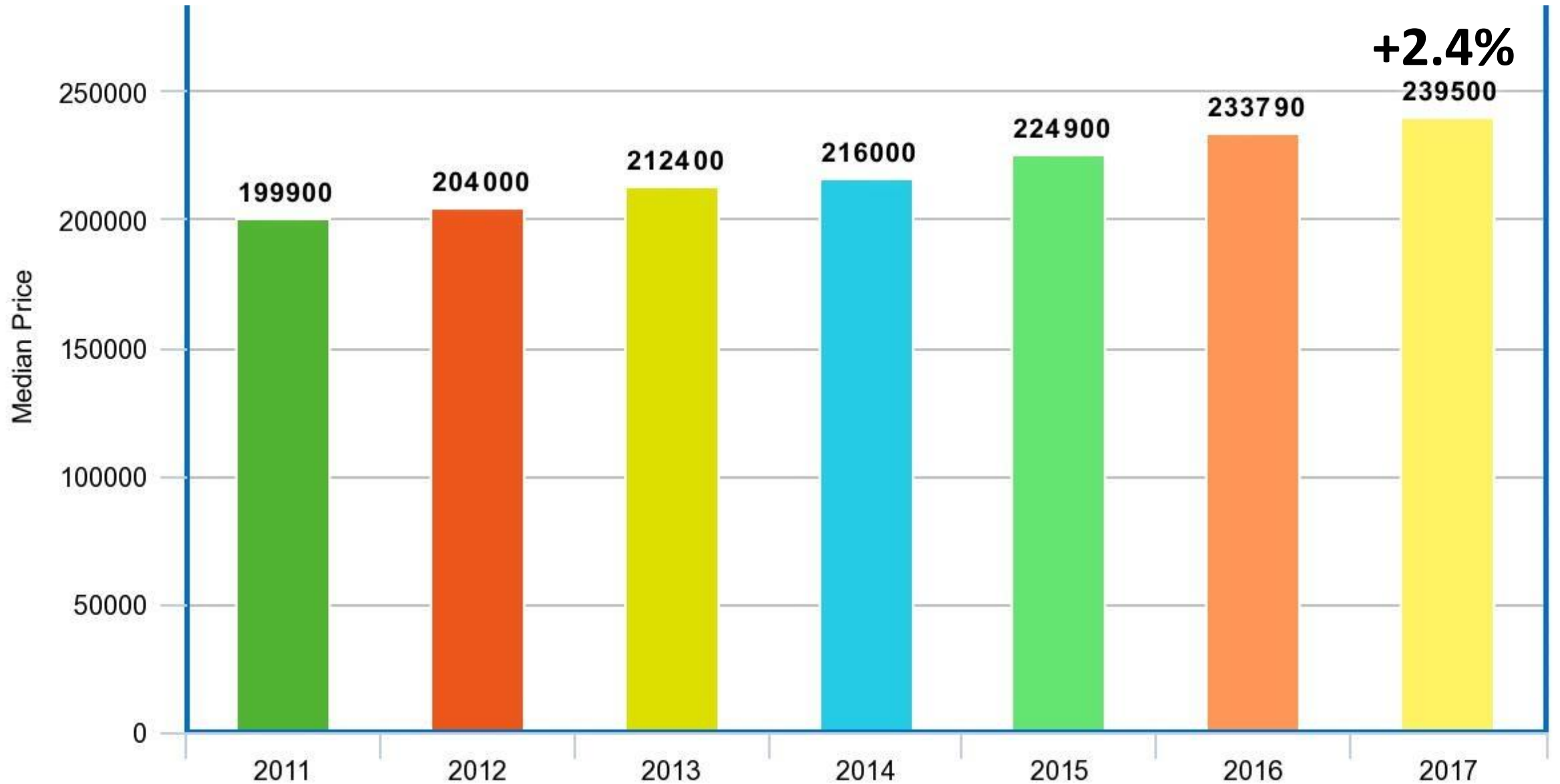


Total Market

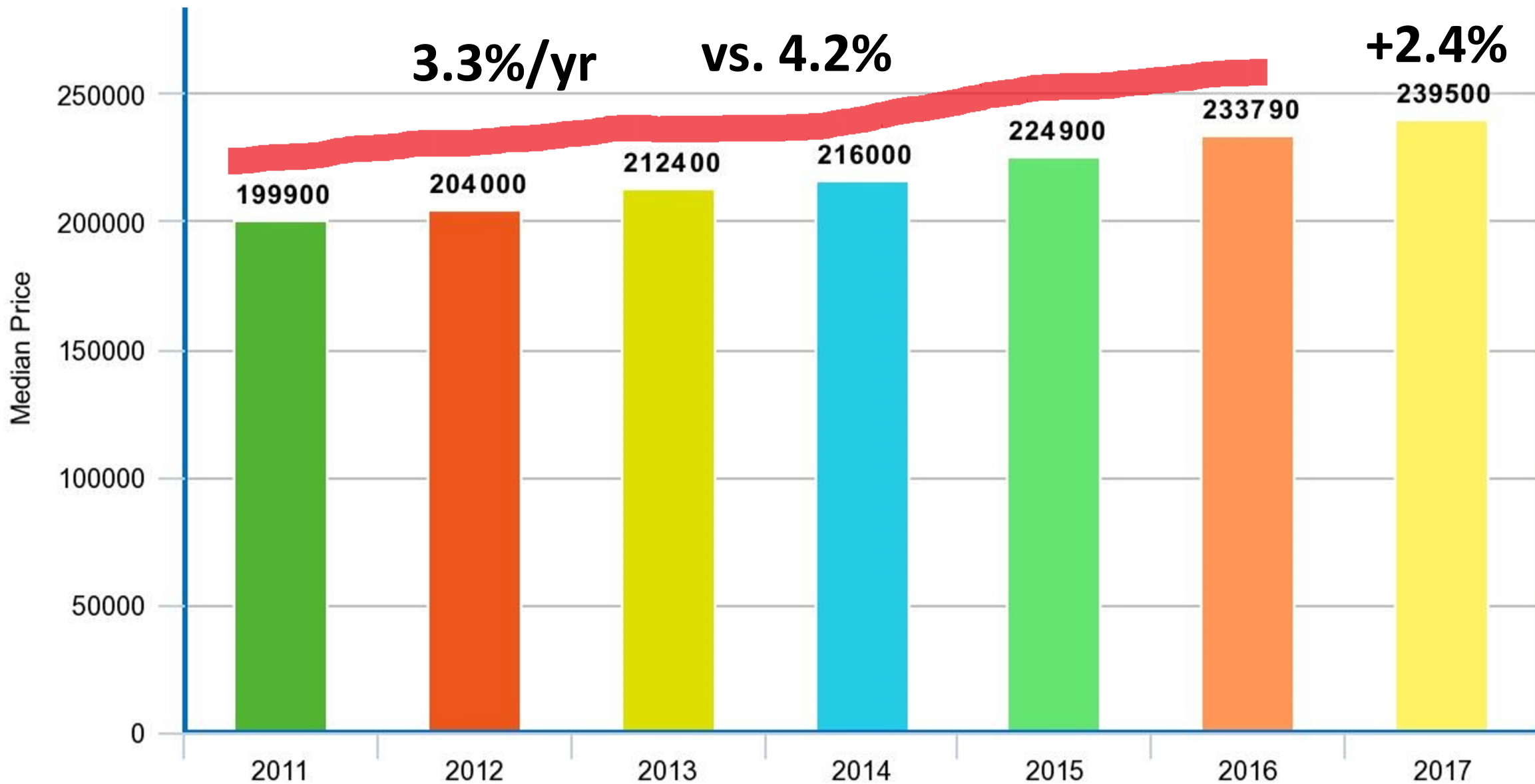
5.3 Month of Inventory

- **4.9 Month of EXISTING Homes**
- **7.2 Month of New Construction**
- **8.8 Months of New Const. Cumberland County**

All Median Price New Construction



Median Price New Construction



2017 New Construction Whole Mkt Stats

1,327 closed Residential

\$239,500 median price

2,404 median S.F.

\$98.22 median \$/S.F.

\$241,999 avg. price

2,478 avg. S.F.

\$97.66 avg. median \$/S.F

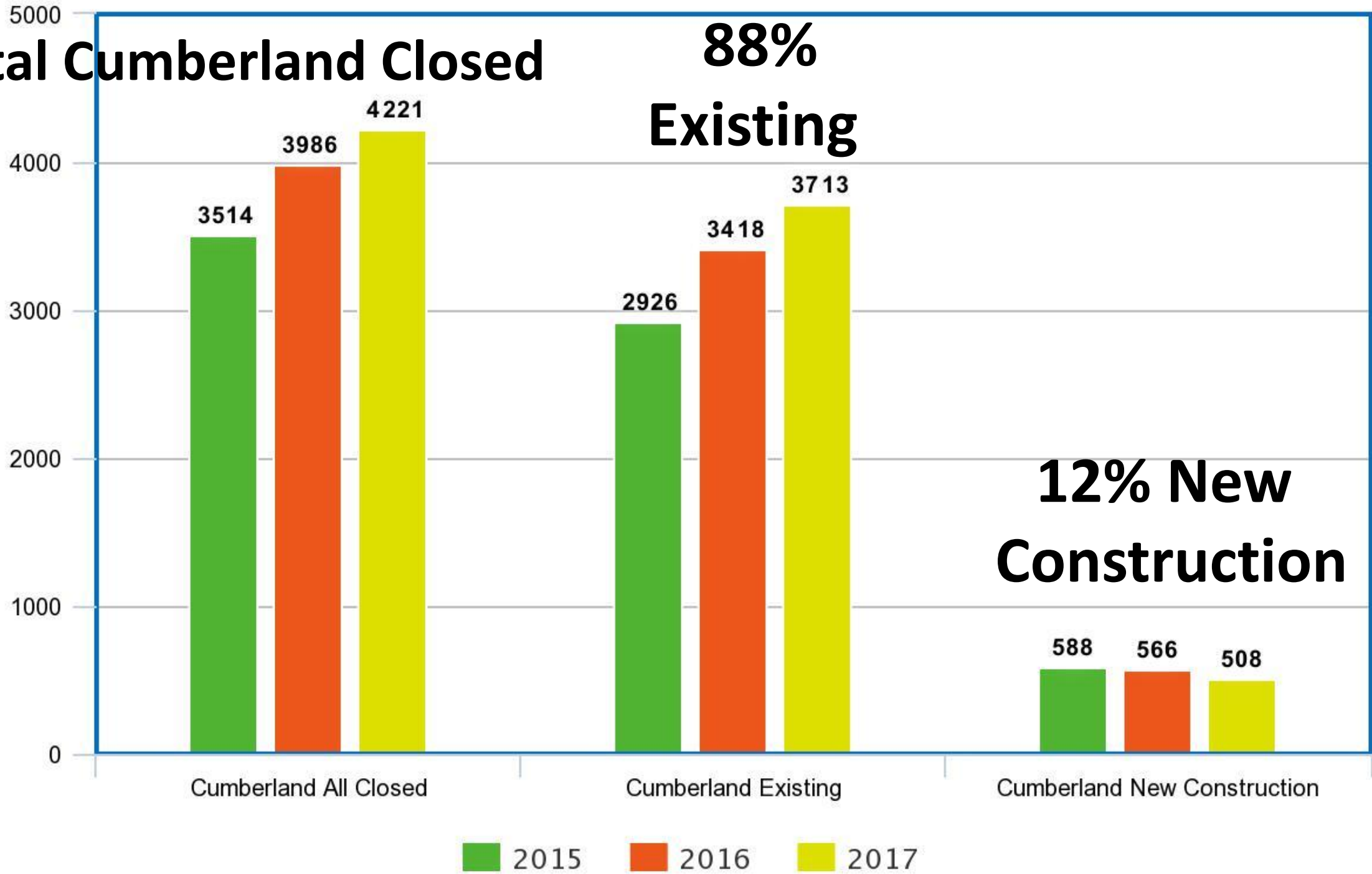
Cumberland New Construction



Total Cumberland Closed

**88%
Existing**

**12% New
Construction**



Cumberland County New Construction

Cumberland Closed NC

508 (-58)



(-10.2%)

- **80% - Sells below \$295,000**
- **Median Price - \$248,000 +3.4%**
- **Median S.F - 2543 Sq Ft. +4.5%**
- **Median \$/S.F. - \$98/Sq Ft. +4.9%**

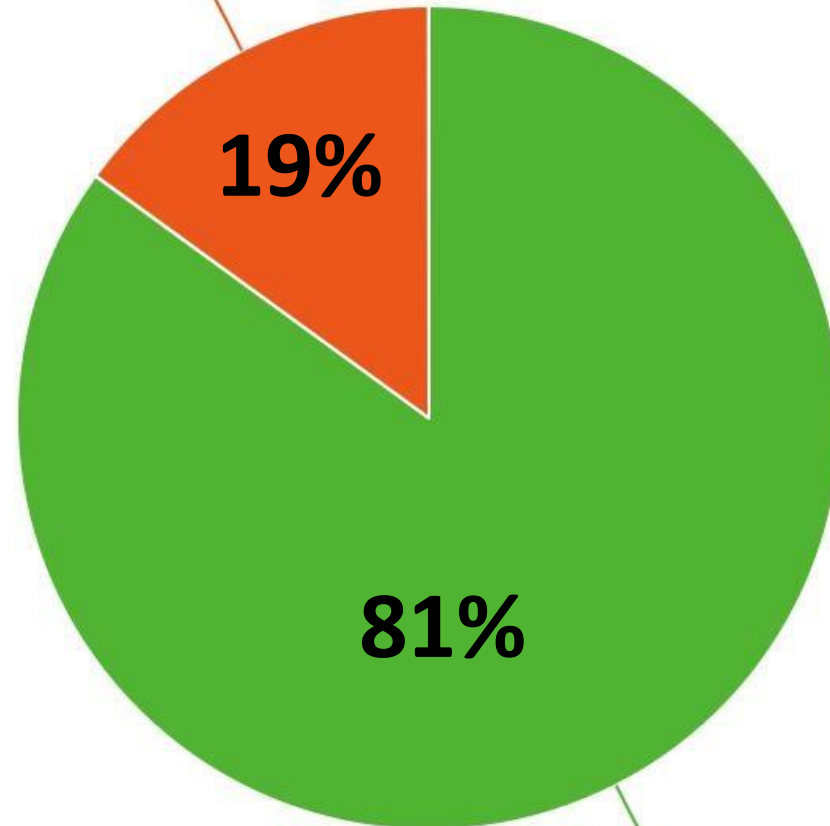
Cumberland New Construction

Breakdown of New Construction Sales

 \$100,000 - \$300,000

 \$300,000 and Up

\$300k and Up : 15

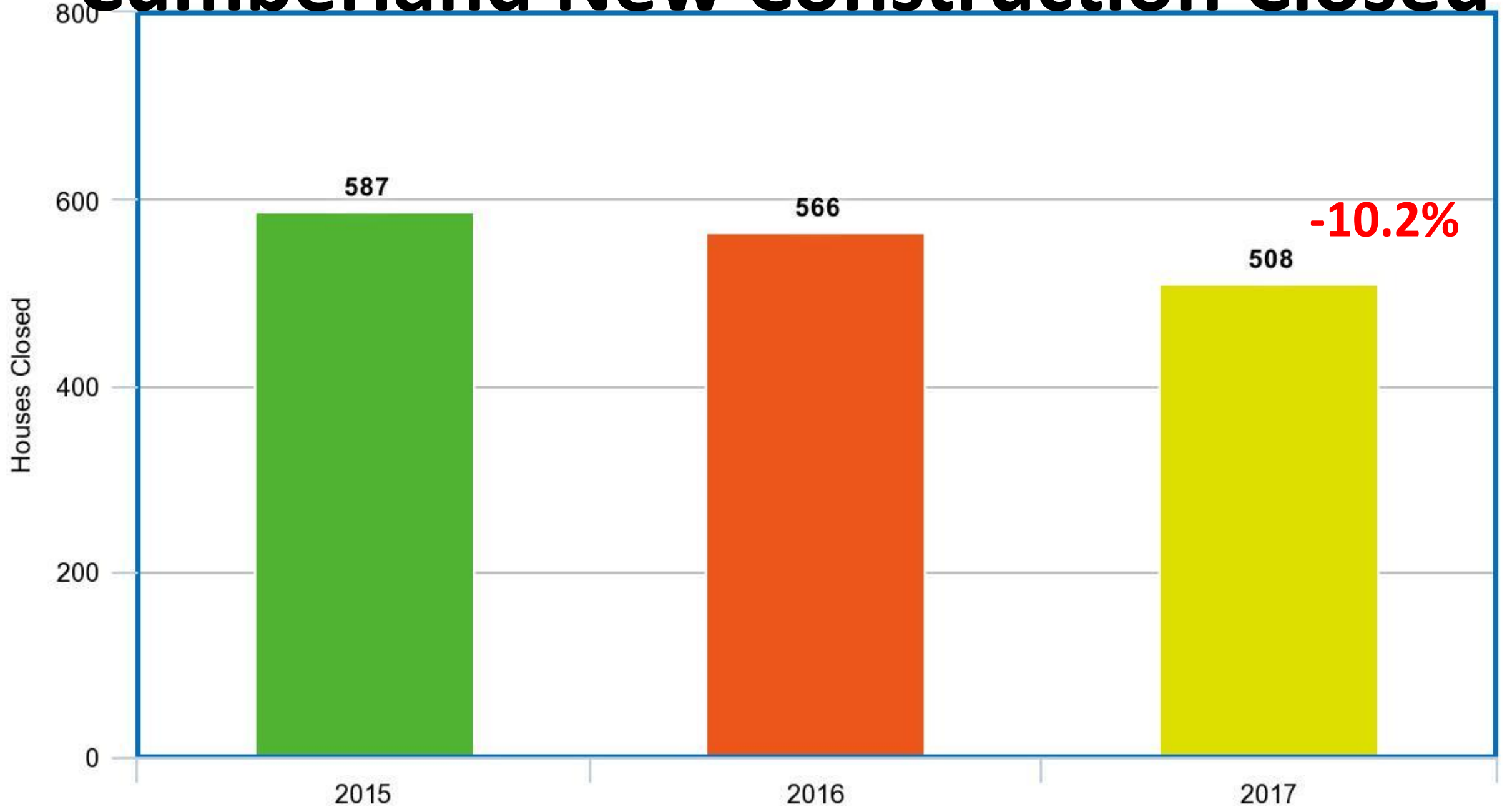


\$100k - \$300k : 85

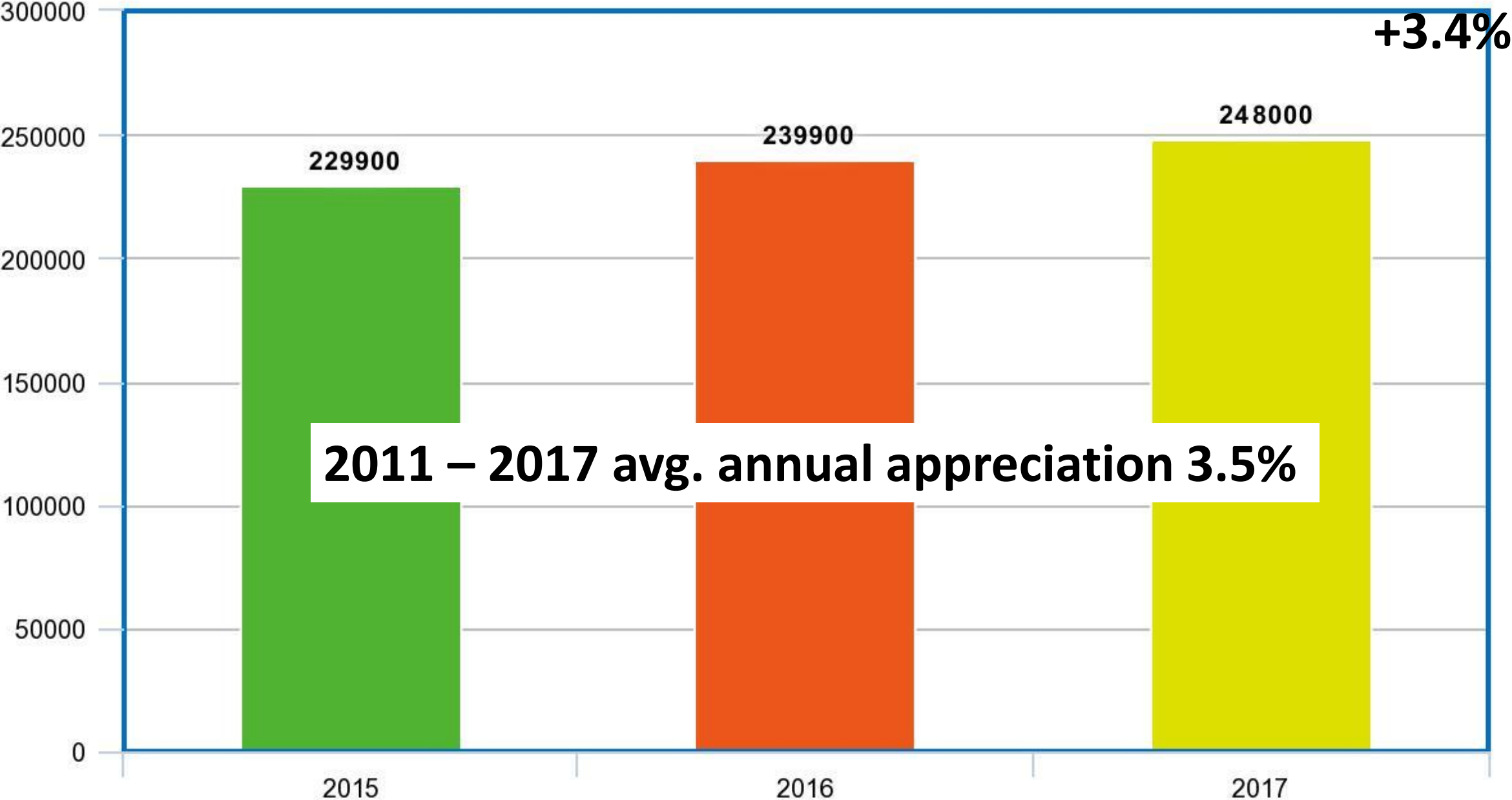
 \$100k - \$300k

 \$300k and Up

Cumberland New Construction Closed



Cumberland New Construction Median Prices



2017 Cumberland New Construction Stats

508 Closed New Construction

\$248,000 median price

2,543 median S.F.

\$97.53 median \$/S.F.

\$256,215 avg. price

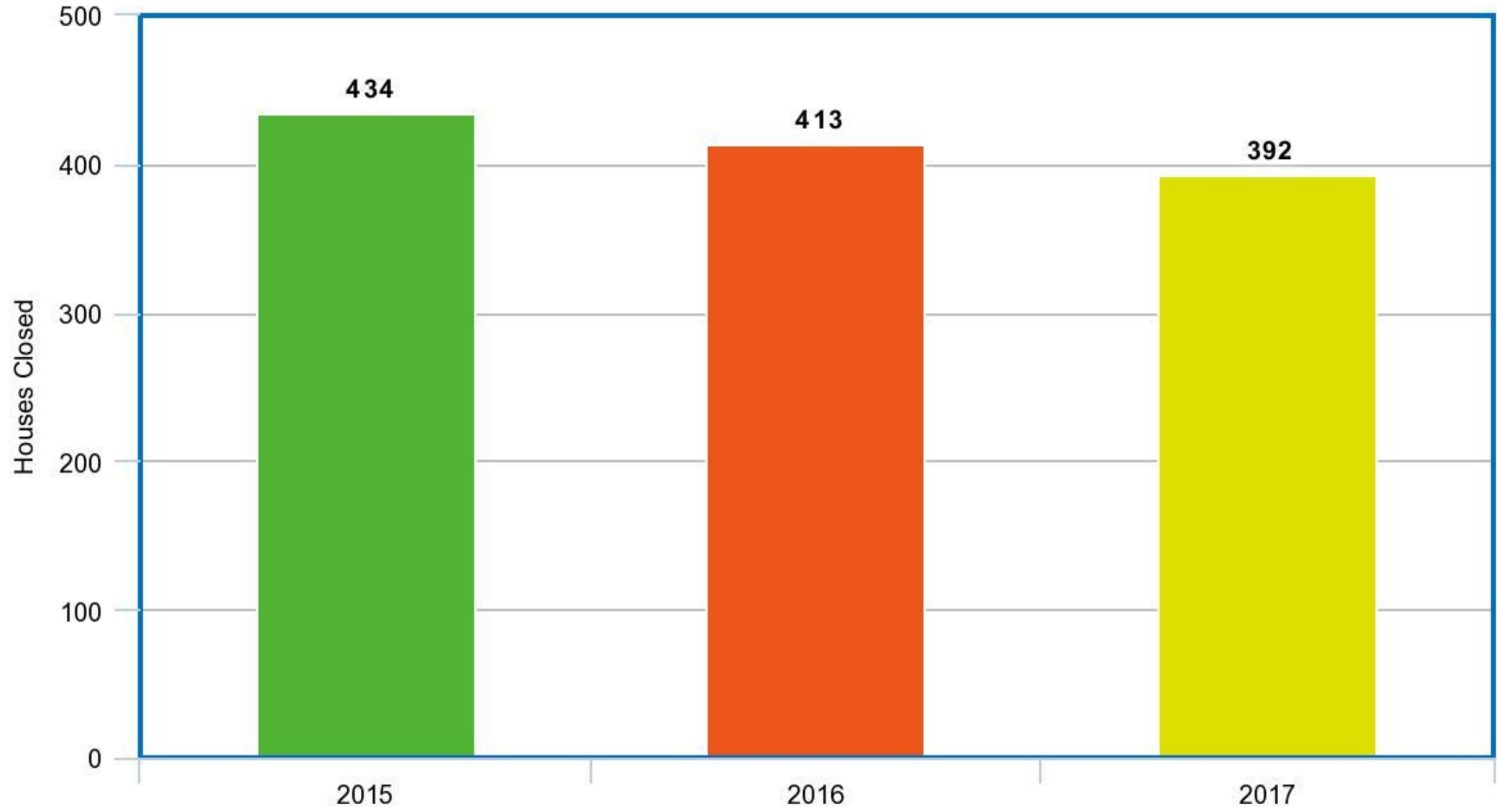
2,650 avg. S.F.

\$96.70 avg. median \$/S.F.

Harnett New Construction

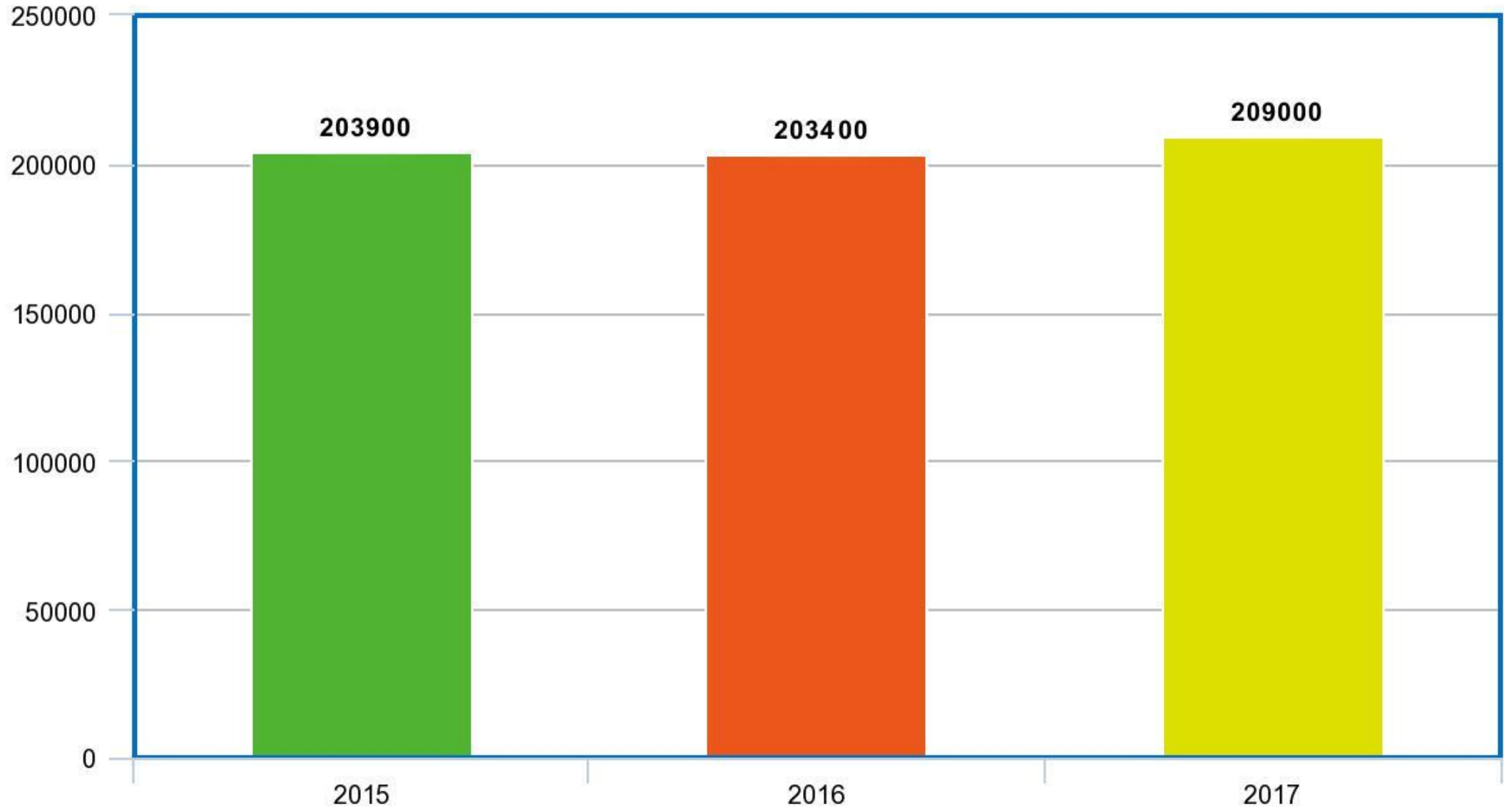


Harnett County Total New Const. Closed



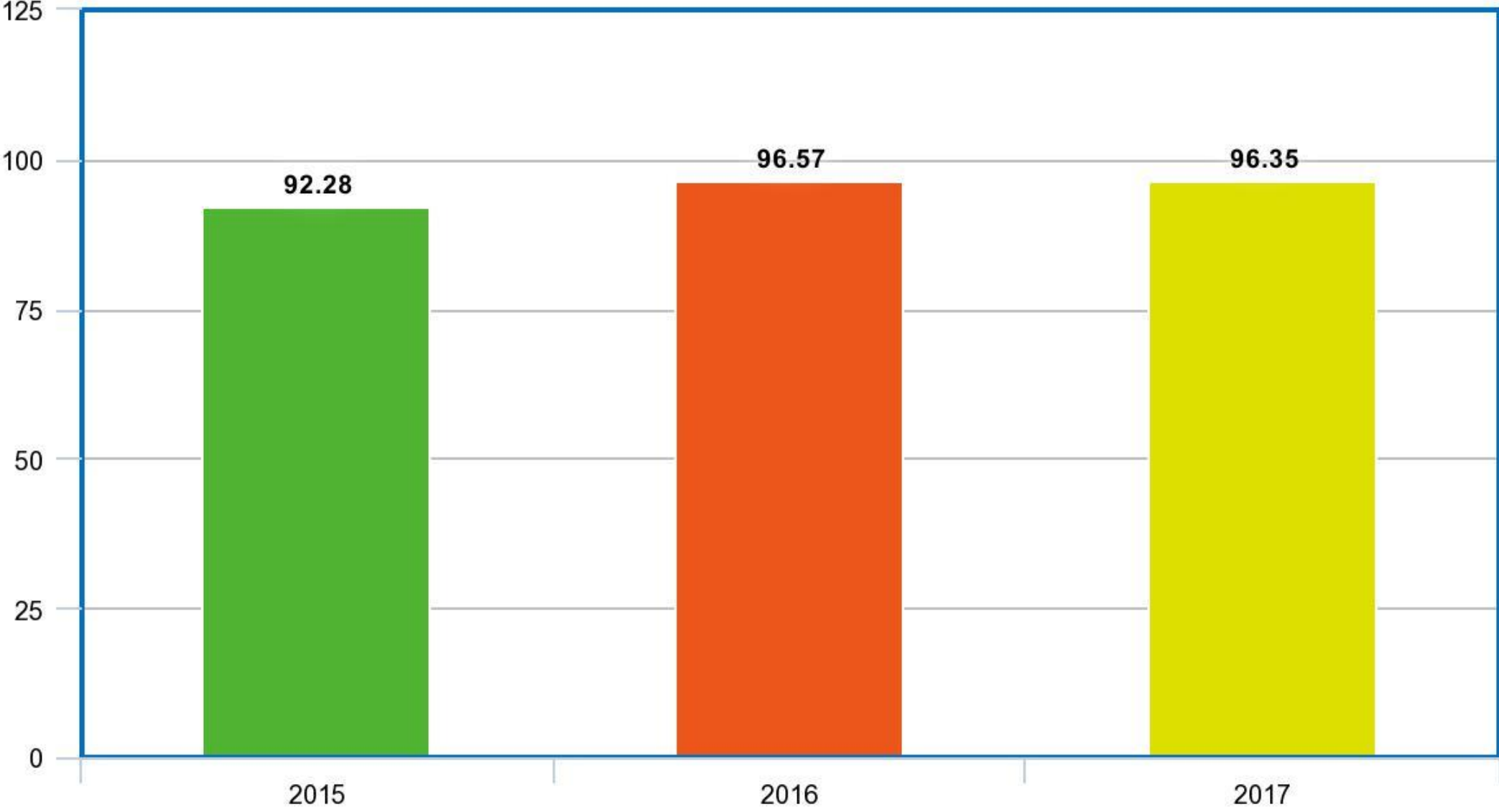
Series 1

Harnett County Median New Const. Price



Series 1

Harnett County Median New Const. \$/S/F. Appreciation



Series 1

2017 Harnett New Construction Stats

392 Closed Residential

\$209,000 Median price

2,231 Median S.F.

\$96.35 Median \$/S.F.

\$217,335 Avg. price

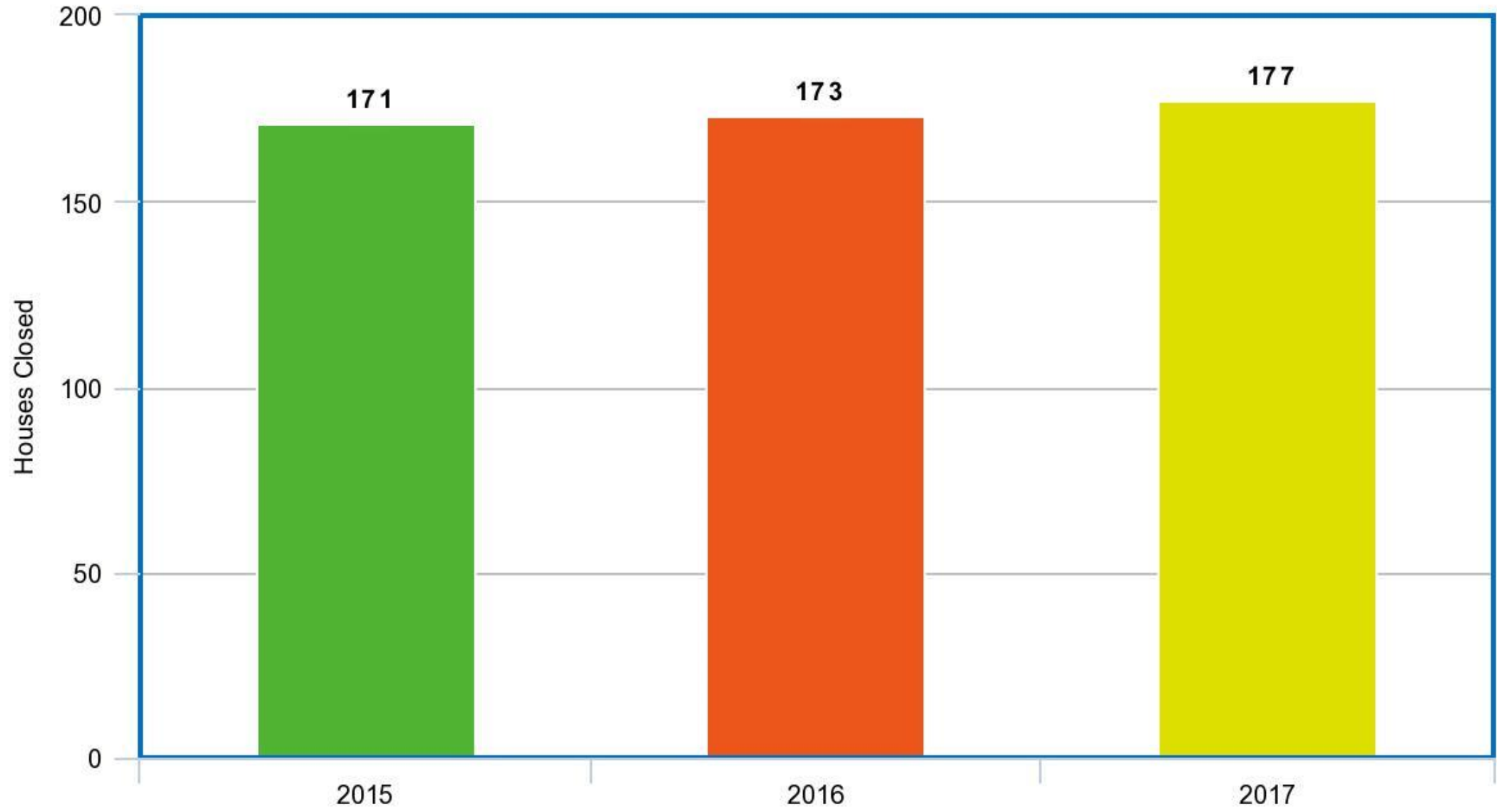
2,266 Avg. S.F.

\$95.92 Avg. median \$/S.F

Hoke New Construction

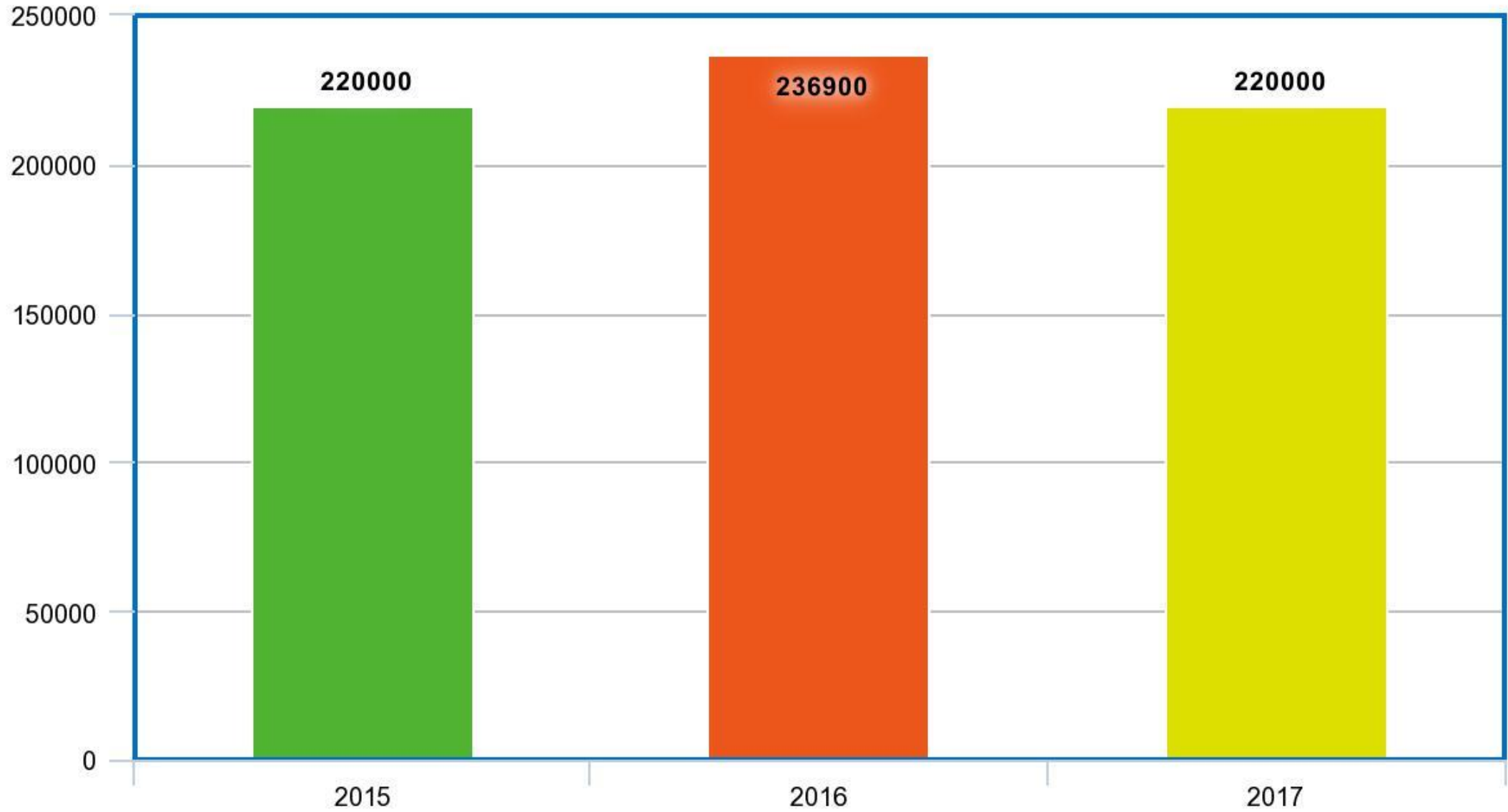


Hoke County Total New Const. Closed



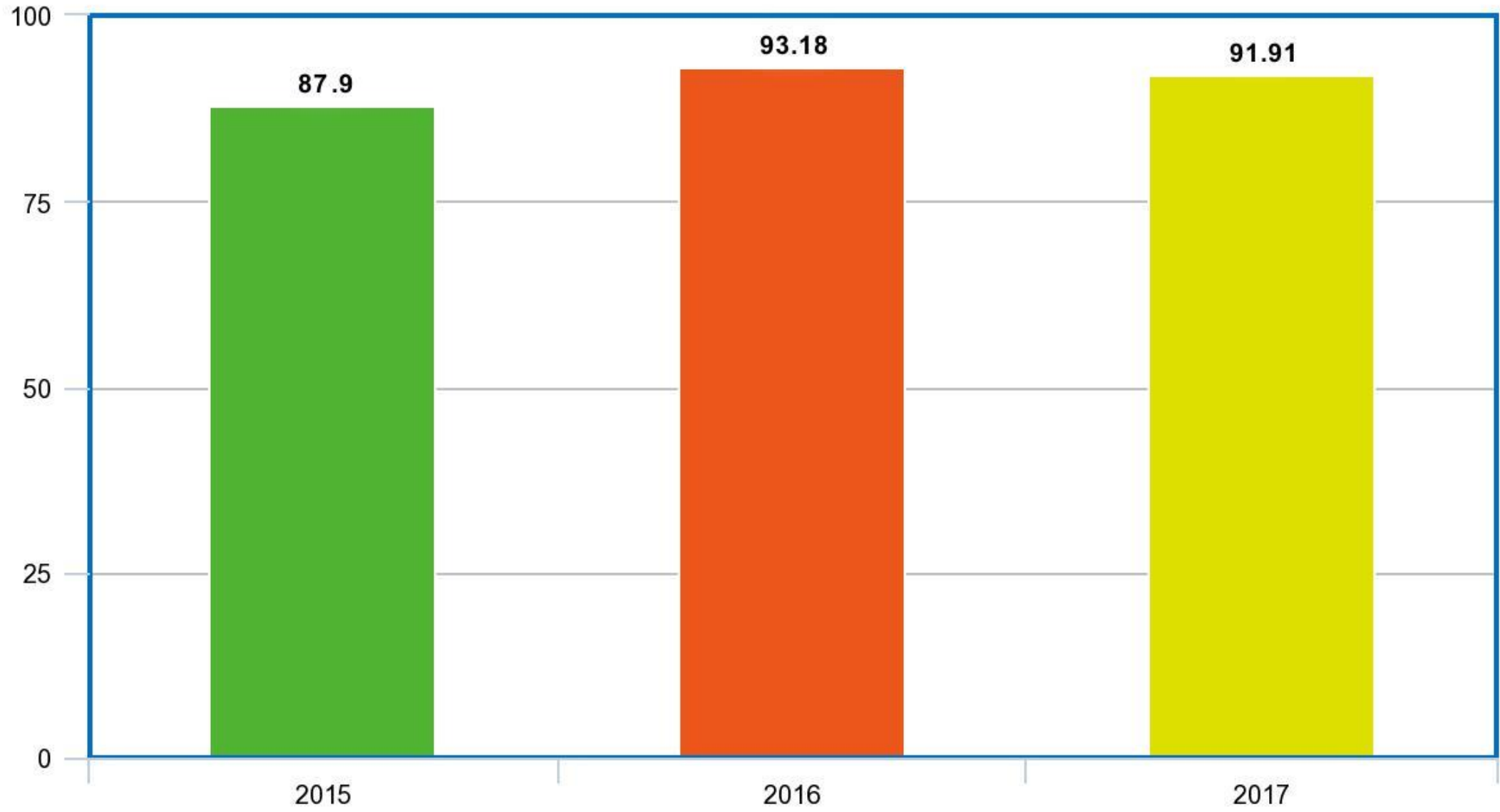
Series 1

Hoke County Median New Const. Price



Series 1

Hoke County Median New Const. \$/S/F. Appreciation



Series 1

2017 Hoke New Construction Stats

177 Closed Residential

\$220,000 Median price

2,328 Median S.F.

\$94.58 Median \$/S.F.

\$224,447 Avg. price

2,442 Avg. S.F.

\$91.91 Avg. median \$/S.F

Lee New Construction



2017 Lee New Construction Stats

68	Closed Residential
\$209,900	Median price
2,155	Median S.F.
\$102.50	Median \$/S.F.
\$226,822	Avg. price
2,209	Avg. S.F.
\$102.69	Avg. median <u>\$/S.F.</u>

The Future of Real Estate



Choices...

Depend on Ft. Bragg



Prepare and Attract



Five improvements needed to infrastructure

- Sidewalks
- Crosswalks
- Bike lanes
- Parking lots in the back of commercial and pull building to sidewalk
- Bury utility lines.

“None of us is as smart as all of us.”

Ken Blanchard

2018 State of the Real Estate Market

Where We Are...Where We Are Going



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