



# MARKET UPDATE

## SUMMARY OF TRIANGLE-WIDE ACTIVITY

Triangle M.L.S. Edition

September 2007

### Triangle residential real estate; third quarter summary

#### **Jobs**

Both of the Metropolitan Statistical Areas in our market had better than average workforce growth compared to the prior year. The U.S. workforce grew at 0.67% and the North Carolina workforce grew at 0.91%. The Durham M.S.A. had a job growth rate of 1.8% while the workforce in the Raleigh/Cary M.S.A. grew at 1.4%.

#### **Inventory**

There are currently 13,410 active listings within our four main counties. This is an increase of 23% compared to October, 2006 inventory levels. There are currently 4,996 new home listings, an increase of 21% compared to 2006 new home inventory levels. There are currently 8,414 re-sale listings, an increase of 25% compared to 2006 re-sale inventory levels. There were 24 (compared to 23 in 7/07) price points/geographic areas that had lower inventory. There were 74 (compared to 45 in 7/07) price points/geographic areas that had higher inventory.

#### **Showings**

There were 72,106 showings in September of 2007. This is an 8% increase from the 66,803 showings in September of 2006. The number of showings during September were the highest amount within the past four years.

#### **Pending Sales**

There were 2,351 listings that were taken off the market in September with a status changed to pending or closed. 1,942 of these listings were located in the four main counties. This is a 14% decrease compared to pending sales in September of 2006 and the lowest amount within the past four years.

#### **Closed Sales**

There were 23,247 closed sales in the four county market during the first nine months. This is a decrease of 3% compared to the 23,983 closed sales during the first nine months of 2006. There were 2,583 closed sales during the month of September, a decrease of 3% compared to 9/06 closings.

There were 16,696 closed re-sales in the four county market during the first nine months. This is a decrease of 2% compared to the 17,043 closed sales during the first nine months of 2006.

The average sales price during the month was \$248,500, an increase of 4% compared to the 9/06 average. The average price of a re-sale was \$219,400, an increase of 1% compared to the 9/06 average.

Wakefield Plantation closed the most amount of homes during the first nine months with 208 closings. They were followed by Hedingham with 203 closings and Heritage Wake Forest with 199 closings.

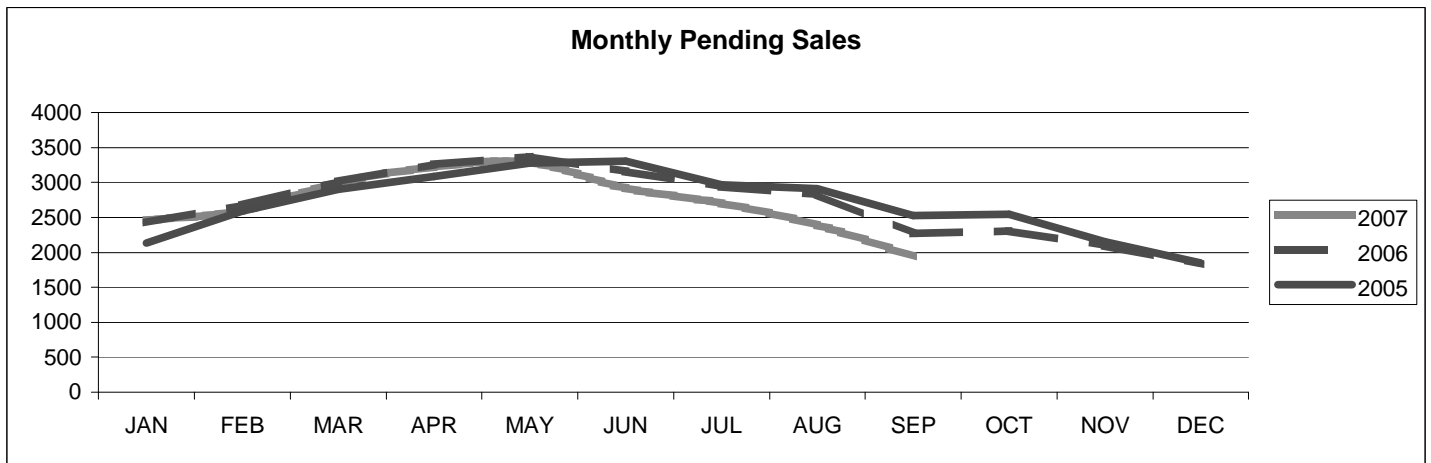
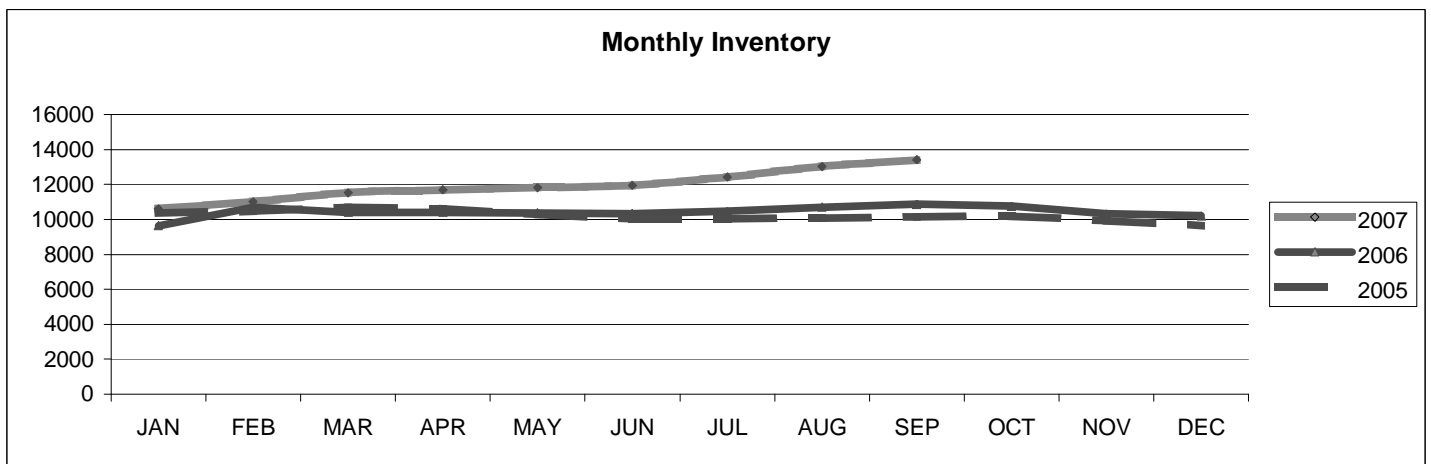
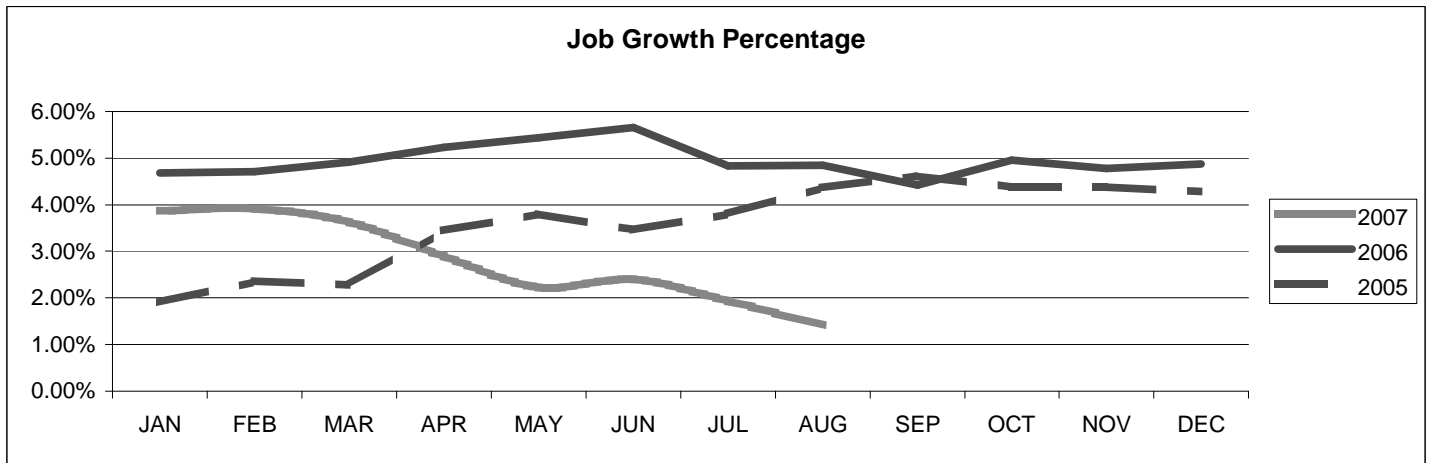
#### **Days on Market**

The average days on market for closed sales during the first nine months has been 73 days. The average at the end of 9/06 was 72 days and the average at the end of 9/05 was 85 days. The average for a re-sale home was 59 days (versus 61 in '06) and the average for a new home was 107 days (versus 100 in '06).

#### **Current Supply**

The current supply of all housing within the four main counties is 5 months. The current supply at the end of September, 2006 was 4 months. There are 14 (compared to 25 in 9/06) price points/geographic areas with a current supply of 2 months or less. There are 11 (compared to 4 in 9/06) price points/geographic areas with a current supply of 10 months or more.

# Graphs



# Market Statistics

Monthly Comparison	Sep-04	Sep-05	Sep-06	Sep-07	07 v 06
Total Pending	2604	3000	2725	2351	-14%
Total Pending(4cnty)	2233	2531	2271	1942	-14%
4Cnty Total List	14397	10149	10872	13410	23%
Price Drop Listings	4242	3281	3853	5768	50%
%Price Drop	29%	32%	35%	43%	21%
Current Year Monthly Showings	46689	68938	66803	72106	8%
Prior Year Monthly Showings	37774	46689	68938	66803	
Withdrawn	1244	955	966	1146	19%
Expired	393	193	182	277	52%
Days on Market	90	85	70	73	4%
ReSale Listings	7979	6716	6750	8414	25%
ReSale%ofTotal	55%	66%	62%	63%	1%
Monthly Closings	1557	2532	2634	2095	-20%
YTD Closings	19843	22260	23983	23247	-3%
Per Month	2205	2473	2665	2583	-3%
Current Supply	7	4	4	5	23%
Low Suppy Price Points	6	15	25	14	-44%
High Supply Price Points	11	8	4	11	175%
Average Price ReSale	\$200,000	\$204,700	\$217,300	\$219,400	1%
Average Price Overall	\$214,200	\$229,700	\$239,100	\$248,500	4%

The table above presents various statistical indicators within our market. The following information is presented (only the first line item covers all of TMLS, the other line items are for activity in Wake, Durham, Orange and Johnston counties);

The total number of listings taken off the market with a pending status during the month, the total number of active listings, the number of listings where sellers have dropped from initial list price, the percentage of these price dropping listings compared to total inventory, the number of showings during the month, the number of withdrawn and expired listings during the month, the average days on market for the closed sales, the number of re-sale listings, the percentage of re-sale listings compared to total inventory, the number of closings during the month, the number of year to date closings, the current supply, the number of price points/geographic areas with a current supply of 2 months or less, the number of price points/geographic areas with a current supply of 10 months or more, the average price of a re-sale during the month and the overall average sales price during the month.

## MARKET UPDATE TRIANGLE M.L.S.

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

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## Market Update

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# Market Indicators

2007	DaysOnMarket	Specs	SpecAvgPrice	ResaleListings	ResaleClosed	Active	ActiveAvgPrice
Durham	78	599	\$299,606	1662	3034	2261	\$244,338
Johnston	87	916	\$257,556	1025	1463	1941	\$224,546
Orange	75	184	\$557,436	693	1247	877	\$442,234
Wake	67	3297	\$418,621	5034	10952	8331	\$361,576
<b>4 Cnty Summary</b>	<b>73</b>	<b>4996</b>	<b>\$381,500</b>	<b>8414</b>	<b>16696</b>	<b>13410</b>	<b>\$327,800</b>
<b>07 v 06 Comparison</b>	<b>-4%</b>	<b>21%</b>	<b>7%</b>	<b>25%</b>	<b>-2%</b>	<b>23%</b>	<b>7%</b>
2006	DaysOnMarket	Specs	SpecAvgPrice	ResaleListings	ResaleClosed	Active	ActiveAvgPrice
Durham	79	454	\$299,720	1540	3056	1994	\$231,084
Johnston	89	666	\$235,540	840	1567	1506	\$202,413
Orange	66	184	\$535,470	511	1193	695	\$431,765
Wake	67	2818	\$383,478	3859	11227	6677	\$341,491
<b>4 Cnty Summary</b>	<b>76</b>	<b>4122</b>	<b>\$357,000</b>	<b>6750</b>	<b>17043</b>	<b>10872</b>	<b>\$307,000</b>
<b>06 v 05 Comparison</b>	<b>-8%</b>	<b>20%</b>	<b>34%</b>	<b>1%</b>	<b>7%</b>	<b>7%</b>	<b>8%</b>
2005	DaysOnMarket	Specs	SpecAvgPrice	ResaleListings	ResaleClosed	Active	ActiveAvgPrice
Durham	85	416	\$267,627	1533	2738	1949	\$216,595
Johnston	109	588	\$201,859	807	1434	1395	\$178,959
Orange	77	130	\$556,157	459	1211	589	\$435,082
Wake	78	2299	\$336,034	3917	10471	6216	\$288,607
<b>4 Cnty Summary</b>	<b>83</b>	<b>3433</b>	<b>\$266,000</b>	<b>6716</b>	<b>15854</b>	<b>10149</b>	<b>\$285,000</b>

Overall area by num. Clsd.	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
Durham County	Area Total	1952	2157	11%	3728	414	5	85
North Raleigh/North Wake	Area Total	1246	1526	22%	3235	359	4	51
Cary/Apex/Morrisville	Area Total	1059	1308	24%	3093	344	4	58
Johnston County	Area Total	1506	1941	29%	2510	279	7	110
S.Wake/Fuquay/Holly Springs	Area Total	1012	1295	28%	2243	249	5	78
East Raleigh/East Wake	Area Total	809	1014	25%	1885	209	5	82
Wake Forest	Area Total	917	1223	33%	1659	184	7	80
Orange County	Area Total	695	877	26%	1452	161	5	78
Garner	Area Total	593	720	21%	1190	132	5	86
Inside Beltline	Area Total	433	509	18%	822	91	6	57
Knightdale/Wendell/Zebulon	Area Total	426	510	20%	806	90	6	93
West Raleigh	Area Total	181	238	31%	544	60	4	58
<b>Group Summary</b>		<b>10829</b>	<b>13318</b>	<b>23%</b>	<b>23167</b>	<b>2574</b>	<b>5</b>	<b>73</b>

Area/by number closed	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
North Raleigh/North Wake	Townhouse	283	383	35%	882	98	4	49
Durham County	150-199.9	352	318	-10%	789	88	4	73
Johnston County	100-149.9	320	338	6%	728	81	4	70
Cary/Apex/Morrisville	Townhouse	211	302	43%	688	76	4	59
North Raleigh/North Wake	400+	439	560	28%	636	71	8	79
Durham County	100-149.9	302	315	4%	623	69	5	86
Durham County	Townhouse	248	284	15%	594	66	4	84
Johnston County	150-199.9	305	386	27%	582	65	6	87
Cary/Apex/Morrisville	400+	332	399	20%	575	64	6	83
East Raleigh/East Wake	150-199.9	224	277	24%	512	57	5	74
Durham County	200-249.9	203	214	5%	507	56	4	69
East Raleigh/East Wake	100-149.9	188	248	32%	503	56	4	63
Cary/Apex/Morrisville	300-399.9	158	257	63%	491	55	5	52
East Raleigh/East Wake	Townhouse	197	243	23%	479	53	5	91
S.Wake/Fuquay/Holly Springs	150-199.9	144	147	2%	450	50	3	64
S.Wake/Fuquay/Holly Springs	400+	283	380	34%	449	50	8	91
Cary/Apex/Morrisville	200-249.9	72	100	39%	418	46	2	38
North Raleigh/North Wake	200-249.9	104	112	8%	414	46	2	37
North Raleigh/North Wake	300-399.9	124	146	18%	404	45	3	54
Cary/Apex/Morrisville	250-299.9	91	110	21%	388	43	3	47

# M.L.S. Stats by Price Point/Location

## Cary/Apex/Morrisville, N. Raleigh/Wake, S. Wake/Fuquay/Holly Springs

The "10/06 List" column reports the number of listings as of 10/15/06. The "10/07 List" column reports the number of listings as of 10/15/07. The next column provides a percentage comparison between the two. The "NumberSold" are the closed sales between 1/1/07 and 9/30/07. The "PerMonth" column is the number of closed sales divided by 9. The "Supply" is the "10/07 List" column divided by the "PerMonth". This figure states supply in months and should be viewed as supply if no other listings are added to the price point. The "DaysMarket" is the average days on market as reported by TMLS for the most recent listing period.

Area	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
Cary/Apex/Morrisville	0-99.9	2	1	-50%	6	1	2	84
	100-149.9	21	5	-76%	50	6	1	44
	150-199.9	76	48	-37%	290	32	1	37
	200-249.9	72	100	39%	418	46	2	38
	250-299.9	91	110	21%	388	43	3	47
	300-399.9	158	257	63%	491	55	5	52
	400+	332	399	20%	575	64	6	83
	Condo	96	86	-10%	187	21	4	79
	Townhouse	211	302	43%	688	76	4	59
	<b>Area Total</b>		<b>1059</b>	<b>1308</b>	<b>24%</b>	<b>3093</b>	<b>344</b>	<b>4</b>
Area	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
North Raleigh/North Wake	0-99.9	2	1	-50%	4	0	2	54
	100-149.9	25	25	0%	80	9	3	51
	150-199.9	63	53	-16%	263	29	2	38
	200-249.9	104	112	8%	414	46	2	37
	250-299.9	59	86	46%	256	28	3	34
	300-399.9	124	146	18%	404	45	3	54
	400+	439	560	28%	636	71	8	79
	Condo	147	160	9%	296	33	5	66
	Townhouse	283	383	35%	882	98	4	49
	<b>Area Total</b>		<b>1246</b>	<b>1526</b>	<b>22%</b>	<b>3235</b>	<b>359</b>	<b>4</b>
Area	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
S.Wake/Fuquay/Holly Springs	0-99.9	17	20	18%	39	4	5	111
	100-149.9	75	64	-15%	256	28	2	53
	150-199.9	144	147	2%	450	50	3	64
	200-249.9	125	164	31%	337	37	4	77
	250-299.9	133	195	47%	264	29	7	67
	300-399.9	186	270	45%	333	37	7	83
	400+	283	380	34%	449	50	8	91
	Condo	4	5	25%	11	1	4	77
	Townhouse	45	50	11%	104	12	4	79
	<b>Area Total</b>		<b>1012</b>	<b>1295</b>	<b>28%</b>	<b>2243</b>	<b>249</b>	<b>5</b>

# M.L.S. Stats by Price Point/Location

## Inside Beltline, West Raleigh, East Raleigh

The "10/06 List" column reports the number of listings as of 10/15/06. The "10/07 List" column reports the number of listings as of 10/15/07. The next column provides a percentage comparison between the two. The "NumberSold" are the closed sales between 1/1/07 and 9/30/07. The "PerMonth" column is the number of closed sales divided by 9. The "Supply" is the "10/07 List" column divided by the "PerMonth". This figure states supply in months and should be viewed as supply if no other listings are added to the price point. The "DaysMarket" is the average days on market as reported by TMLS for the most recent listing period.

Area	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
Inside Beltline	0-99.9	4	1	-75%	11	1	1	47
	100-149.9	5	5	0%	14	2	3	57
	150-199.9	16	7	-56%	39	4	2	57
	200-249.9	17	10	-41%	70	8	1	42
	250-299.9	20	23	15%	74	8	3	42
	300-399.9	39	32	-18%	96	11	3	49
	400+	161	234	45%	215	24	10	90
	Condo	152	163	7%	238	26	6	90
	Townhouse	19	34	79%	65	7	5	38
<b>Area Total</b>		<b>433</b>	<b>509</b>	<b>18%</b>	<b>822</b>	<b>91</b>	<b>6</b>	<b>57</b>
West Raleigh	0-99.9	6	7	17%	15	2	4	78
	100-149.9	11	10	-9%	36	4	3	54
	150-199.9	21	20	-5%	76	8	2	42
	200-249.9	2	8	300%	34	4	2	35
	250-299.9	2	14	600%	12	1	11	18
	300-399.9	2	18	800%	10	1	16	60
	400+	6	5	-17%	9	1	5	111
	Condo	71	73	3%	170	19	4	73
	Townhouse	60	83	38%	182	20	4	51
<b>Area Total</b>		<b>181</b>	<b>238</b>	<b>31%</b>	<b>544</b>	<b>60</b>	<b>4</b>	<b>58</b>
East Raleigh/East Wake	0-99.9	48	58	21%	115	13	5	60
	100-149.9	188	248	32%	503	56	4	63
	150-199.9	224	277	24%	512	57	5	74
	200-249.9	75	102	36%	161	18	6	74
	250-299.9	33	50	52%	69	8	7	59
	300-399.9	11	15	36%	18	2	8	67
	400+	6	4	-33%	2	0	18	137
	Condo	27	17	-37%	26	3	6	116
	Townhouse	197	243	23%	479	53	5	91
<b>Area Total</b>		<b>809</b>	<b>1014</b>	<b>25%</b>	<b>1885</b>	<b>209</b>	<b>5</b>	<b>82</b>

# M.L.S. Stats by Price Point/Location

## Garner, Wake Forest, Knightdale/Wendell/Zebulon

The "10/06 List" column reports the number of listings as of 10/15/06. The "10/07 List" column reports the number of listings as of 10/15/07. The next column provides a percentage comparison between the two. The "NumberSold" are the closed sales between 1/1/07 and 9/30/07. The "PerMonth" column is the number of closed sales divided by 9. The "Supply" is the "10/07 List" column divided by the "PerMonth". This figure states supply in months and should be viewed as supply if no other listings are added to the price point. The "DaysMarket" is the average days on market as reported by TMLS for the most recent listing period.

Area	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
Garner	0-99.9	37	26	-30%	70	8	3	93
	100-149.9	104	119	14%	326	36	3	67
	150-199.9	132	149	13%	298	33	5	83
	200-249.9	74	91	23%	148	16	6	77
	250-299.9	48	77	60%	90	10	8	102
	300-399.9	106	136	28%	122	14	10	122
	400+	57	100	75%	63	7	14	94
	Condo	4	2	-50%	5	1	4	56
	Townhouse	31	20	-35%	68	8	3	84
	<b>Area Total</b>		<b>593</b>	<b>720</b>	<b>21%</b>	<b>1190</b>	<b>132</b>	<b>5</b>
Area	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
Wake Forest	0-99.9	13	6	-54%	32	4	2	82
	100-149.9	42	41	-2%	137	15	3	42
	150-199.9	54	63	17%	201	22	3	46
	200-249.9	70	91	30%	197	22	4	68
	250-299.9	114	143	25%	227	25	6	84
	300-399.9	177	243	37%	318	35	7	106
	400+	334	458	37%	333	37	12	102
	Condo	0	8	n/a	2	0	36	103
	Townhouse	113	170	50%	212	24	7	88
	<b>Area Total</b>		<b>917</b>	<b>1223</b>	<b>33%</b>	<b>1659</b>	<b>184</b>	<b>7</b>
Area	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
Knightdale/Wendell/Zebulon	0-99.9	35	23	-34%	104	12	2	75
	100-149.9	87	110	26%	285	32	3	70
	150-199.9	100	112	12%	191	21	5	83
	200-249.9	52	84	62%	84	9	9	83
	250-299.9	26	30	15%	33	4	8	119
	300-399.9	50	87	74%	46	5	17	120
	400+	36	52	44%	16	2	29	110
	Condo	2	2	0%	4	0	5	42
	Townhouse	38	10	-74%	43	5	2	133
	<b>Area Total</b>		<b>426</b>	<b>510</b>	<b>20%</b>	<b>806</b>	<b>90</b>	<b>6</b>

# M.L.S. Stats by Price Point/Location

## Durham County, Orange County, Johnston County

The "10/06 List" column reports the number of listings as of 10/15/06. The "10/07 List" column reports the number of listings as of 10/15/07. The next column provides a percentage comparison between the two. The "NumberSold" are the closed sales between 1/1/07 and 9/30/07. The "PerMonth" column is the number of closed sales divided by 9. The "Supply" is the "10/07 List" column divided by the "PerMonth". This figure states supply in months and should be viewed as supply if no other listings are added to the price point. The "DaysMarket" is the average days on market as reported by TMLS for the most recent listing period.




Area	Class	10/06 List	10/07 List	%Change	NumberSold	PerMonth	Supply	DaysMarket
Durham County	0-99.9	260	298	15%	357	40	8	101
	100-149.9	302	315	4%	623	69	5	86
	150-199.9	352	318	-10%	789	88	4	73
	200-249.9	203	214	5%	507	56	4	69
	250-299.9	150	156	4%	263	29	5	72
	300-399.9	167	222	33%	269	30	7	96
	400+	219	262	20%	218	24	11	108
	Condo	51	88	73%	108	12	7	76
	Townhouse	248	284	15%	594	66	4	84
<b>Area Total</b>		<b>1952</b>	<b>2157</b>	<b>11%</b>	<b>3728</b>	<b>414</b>	<b>5</b>	<b>85</b>
Orange County	0-99.9	31	20	-35%	44	5	4	95
	100-149.9	42	54	29%	85	9	6	76
	150-199.9	48	51	6%	111	12	4	77
	200-249.9	82	51	-38%	148	16	3	82
	250-299.9	62	70	13%	136	15	5	69
	300-399.9	89	110	24%	165	18	6	81
	400+	212	299	41%	359	40	7	93
	Condo	56	151	170%	204	23	7	63
	Townhouse	73	71	-3%	200	22	3	66
<b>Area Total</b>		<b>695</b>	<b>877</b>	<b>26%</b>	<b>1452</b>	<b>161</b>	<b>5</b>	<b>78</b>
Johnston County	0-99.9	200	186	-7%	278	31	6	111
	100-149.9	320	338	6%	728	81	4	70
	150-199.9	305	386	27%	582	65	6	87
	200-249.9	216	366	69%	375	42	9	102
	250-299.9	134	213	59%	213	24	9	99
	300-399.9	138	196	42%	121	13	15	107
	400+	86	161	87%	68	8	21	94
	Condo	10	10	0%	14	2	6	222
	Townhouse	97	85	-12%	131	15	6	95
<b>Area Total</b>		<b>1506</b>	<b>1941</b>	<b>29%</b>	<b>2510</b>	<b>279</b>	<b>7</b>	<b>110</b>

## Closed Sales by Subdivision

Subdivision	#Closed	Avg SP	Avg PPF	Avg DOM	Avg LP/SP	Avg YB	City	Avg GLA
Wakefield Plantation	208	\$399,072	\$125.30	87	97.67%	2004	Raleigh	2987
Hedingham	203	\$144,475	\$99.55	64	98.84%	1998	Raleigh	1455
Heritage wake forest	199	\$387,950	\$139.40	108	99.76%	2006	Wake Forest	2761
Woodcroft	177	\$173,164	\$109.34	61	98.85%	1987	Durham	1600
Bedford@Falls River	168	\$386,020	\$132.36	102	99.14%	2006	Raleigh	2852
Cary Park	124	\$474,533	\$142.33	63	99.66%	2005	Cary	3222
Hope Valley Farms	110	\$204,386	\$115.48	42	98.71%	1997	Durham	1803
Sunset Ridge	104	\$400,487	\$137.24	71	98.95%	2001	Holly Springs	2880
Scotts Mill	98	\$228,373	\$129.10	53	99.16%	2004	Apex	1751
Preston	98	\$412,683	\$146.77	65	97.57%	1996	Cary	2685
Riverwood	96	\$206,718	\$109.66	121	98.93%	2005	Clayton	1833
Harrington Grove	78	\$225,895	\$120.88	27	99.19%	1994	Raleigh	1877
Riverside	76	\$208,283	\$97.71	59	98.48%	2002	Raleigh	2136
Southern Village	68	\$395,925	\$209.49	36	98.58%	1999	Chapel Hill	1960
Holly Glen	66	\$259,838	\$109.67	57	98.50%	2004	Holly Springs	2413
Brier Creek	66	\$478,175	\$158.01	74	97.98%	2004	Raleigh	2969
Cottages of Stonehenge	66	\$124,552	\$101.86	35	100.45%	1985	Raleigh	1223
Cameron Pond	65	\$507,044	\$157.48	157	99.83%	2006	Cary	3207
Grove park	61	\$192,375	\$97.09	82	99.02%	1999	Durham	2011
FALLS RIVER	61	\$281,196	\$129.67	42	98.38%	2000	Raleigh	2180
Breckenridge	60	\$221,129	\$106.79	44	98.28%	2002	Morrisville	2064
Sunset Oaks	58	\$337,262	\$129.80	161	99.27%	2006	Holly Springs	2656
Woodlake	56	\$208,260	\$125.80	54	98.61%	1995	Durham	1669
Braxton Village	56	\$201,690	\$102.96	83	99.51%	2005	Holly Springs	2004
Bedford	54	\$294,676	\$124.65	66	98.98%	2005	Raleigh	2363
GRIFFIS GLEN	54	\$154,322	\$85.66	121	100.07%	2006	Raleigh	1831
Long Lake	54	\$257,969	\$113.34	34	98.62%	2004	Raleigh	2266
Alexander Place	52	\$195,946	\$130.59	47	99.12%	2006	Raleigh	1499
Arbor Creek	50	\$167,034	\$103.54	28	98.81%	1999	Holly Springs	1621
Landings @ Neuse Crossing	50	\$254,182	\$97.07	116	99.20%	2007	Raleigh	2643
<b>TMLS Averages</b>	<b>23245</b>	<b>\$248,803</b>	<b>\$115.37</b>	<b>73</b>	<b>464.13%</b>	<b>1993</b>		<b>2059</b>

The table above presents closed sales based upon subdivision location within the four main counties. The data is reported in the following columns; total number of closed sales for the year, average sales price, average price per square foot, average days on market, average sales price/list price ratio, average year built, city location and average square footage. The bottom table presents closed sales for each of the 4 main counties during the past 3 years.

## Market Indicators

Area/Time Period	1/1/05-9/30/05	1/1/06-9/30/06	1/1/07-9/30/07	Trend
Wake County Closed	15,100	16,132	15,480	
Durham County Closed	3,294	3,700	3,728	
Orange County Closed	1,500	1,438	1,452	
Johnston County Closed	2,342	2,659	2,510	