# **Market Report**

# July - August 2016

# How many homes are for sale?

Inventory levels remain steady at 163 homes in the County for sale now. 70 homes have sold in the months of May and June compared to last years total of 71 for the same period. The market is very active now!

# Where are the prices going?

Values remain steady. We are not experiencing appreciation the way I had hoped. This is good for buyers. Good tillable land values continue to remain in the \$5000+/acre range. Recent sales of marginal tillable land in the \$3200-\$3500/acre. Non-tillable land, woods and pasture in the \$2300-\$3300/acre range.

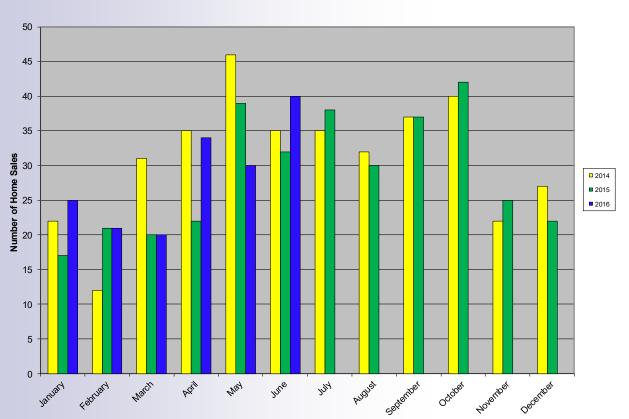
#### What does the future hold?

170 homes have sold during the first half of 2016 - right on track with last year's numbers. Buyers are voicing concerns about not enough good homes priced right to choose from. Multiple offers on the same home is an increasing trend. How will Amazon coming to Wilmington affect the market? Could be exciting!

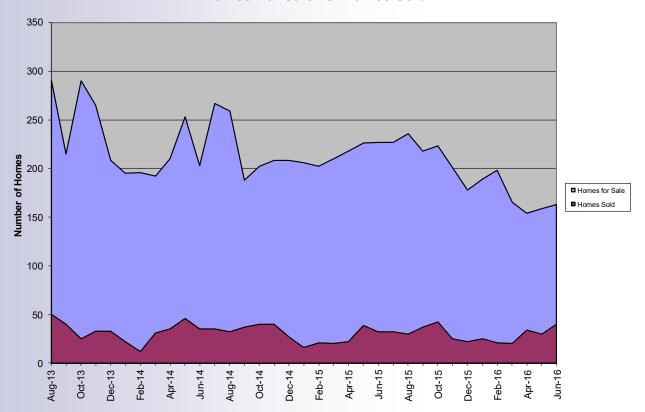
### What is your best move?

If you are a seller, make price adjustments now. This is as good as it is going to get for 2016. We are in the heart of the summer selling season now. Buyers are buying houses now. We have 23 homes under contract now. School starts in a few weeks, the days will get shorter and the leaves will fall off the trees. Families begin to settle in for the winter.

#### **Monthly Sales**



#### Homes For Sale vs. Homes Sold



#### Monthly Sales vs. New Listings

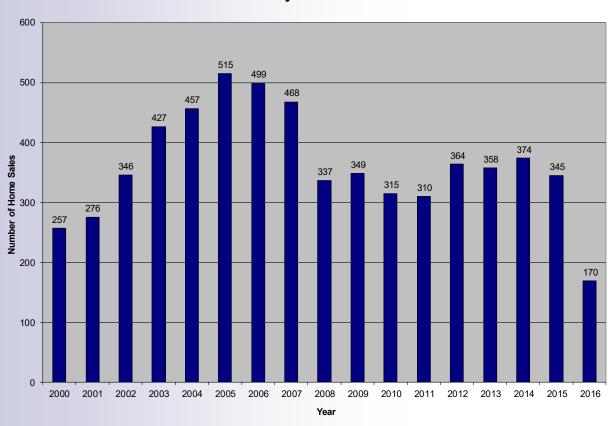


# **Serious About Selling?**

Visit www.HighlandCountyMarketValues.com for a FREE Market Evaluation.

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#### **Yearly Home Sales**



| Mo   | nthly | Home | Sales |
|------|-------|------|-------|
| IAIC |       |      | Caics |

|           | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|-----------|------|------|------|------|------|------|
|           |      |      |      |      |      |      |
| January   | 20   | 19   | 19   | 22   | 17   | 25   |
| February  | 20   | 29   | 20   | 12   | 21   | 21   |
| March     | 27   | 31   | 24   | 31   | 20   | 20   |
| April     | 27   | 23   | 35   | 35   | 22   | 34   |
| May       | 35   | 37   | 28   | 46   | 39   | 30   |
| June      | 29   | 14   | 25   | 35   | 32   | 40   |
| July      | 27   | 29   | 26   | 35   | 38   |      |
| August    | 32   | 40   | 50   | 32   | 30   |      |
| September | 24   | 33   | 40   | 37   | 37   |      |
| October   | 31   | 36   | 25   | 40   | 42   |      |
| November  | 20   | 34   | 33   | 22   | 25   |      |
| December  | 18   | 39   | 33   | 27   | 22   |      |
|           |      |      |      |      |      |      |
| Total     | 310  | 364  | 358  | 374  | 345  | 170  |

Prepared: 7/6/2016 Statistics for Month of June 2016