

The Guilford Housing Report

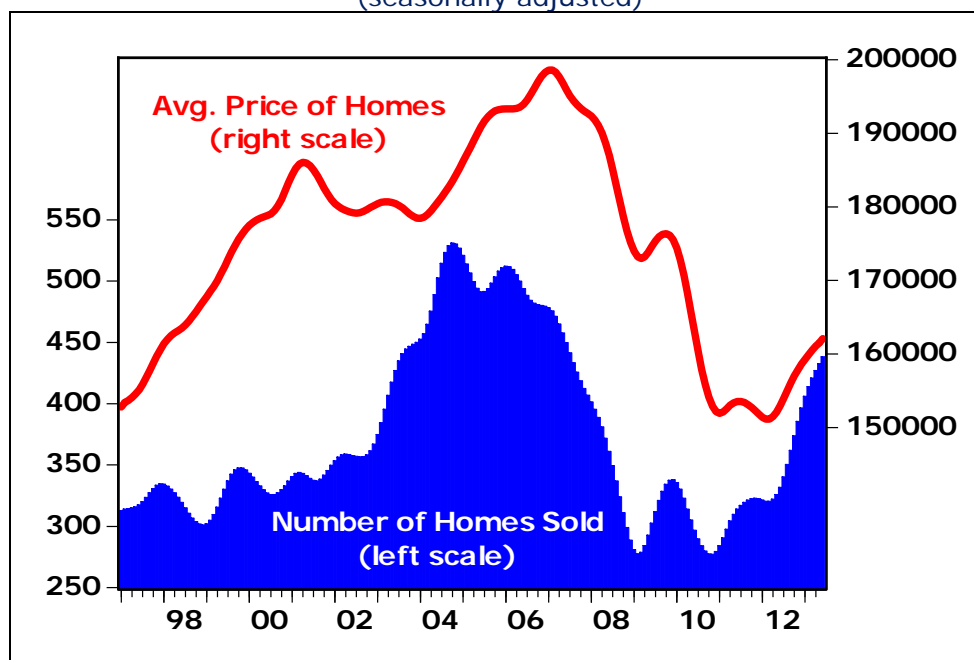
(June 2013)

The number of existing, single-family homes sold in Guilford County totaled 438 in June after adjustment for seasonal variation. The number sold was up 1.2% compared to the level of sales recorded in May, and it was 31.9% above the number sold during June one year ago.

The average price of homes sold was up 0.4% in June and has risen 6.0% over the past 12 months. Existing home prices in this cycle bottomed in February 2012 and have since risen 7.3%.

Over the past 12 months, time on the market (TOM) has fallen and the spread, which shows the ratio of selling to listing prices, has increased, indicating less discounting in the market. The inventory/sales ratio was 5.4 months. This ratio indicates the number of months to clear the current inventory of homes on the market at the current pace of sales. The ratio is down from 7.9 months in June of last year. The inventory/sales ratio is substantially higher for more expensive homes. For homes priced at \$500,000 or above, the ratio is 15.3 months.

Number and Prices of Existing Homes Sold, 1997.01 – 2013.06
(seasonally adjusted)



Single-Family Existing Home Sales, June 2013

	Current Month	Previous Month	2 Months Ago	Year-Ago Month	% Chg. Last Month	% Chg. Year Ago
Avg. Price	\$162,111	\$161,520	\$161,082	\$152,967	0.4%	6.0%
Quantity	438	433	427	332	1.2%	31.9%
Spread	94.1	94.1	94.2	93.7	0.0%	0.4%
Tom	95.5	96.6	98.3	108.0	-2.1%	-11.6%
No. for Sale	2,381	2,361	2,395	2,631	0.8%	-9.5%
Inv./Sales	5.4	5.5	6.2	7.9	-16.7%	-37.5%