

MASHA HALPERN'S MARKET UPDATE

CHAPEL HILL, NC 27514

- Current Real Estate Market Conditions for Single Family Homes
- Trends in Pricing
- Current Levels of Supply and Demand
- Value Metrics

- Report for the week of
March 12, 2018

- Presented by Masha Halpern
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This Week

- The median list price in CHAPEL HILL, NC this week is \$525,000. The 336 properties have been on the market for an average of 201 days.

With inventory trending up but days-on-market trending down and the Market Action Index essentially flat recently, conditions do not seem to have strong up or down pull.

Supply and Demand

- In the last few weeks the market has achieved a relative stasis point in terms of sales to inventory. However, inventory is sufficiently low to keep us in the Seller's Market zone so watch changes in the MAI. If the market heats up, prices are likely to resume an upward climb.

Real-Time Market Profile

		Trend
Median List Price	\$ 525,000	↔
Average List Price	\$ 685,039	↔
Asking Price Per Square Foot	\$ 169	↕
Average Days on Market (DoM)	201	↕
Inventory of Properties Listed	336	↑
Most Expensive Listing	\$ 5,900,000	
Least Expensive Listing	\$ 189,500	
Average Age of Listing	16	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	6 %	
Median House Size (sq ft)	3184	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.0	

Altos Research Value Statistics

Market Action Index Seller's Advantage 32.0 ↔

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 983,500	5167	1.0 - 2.5 acres	4.0	5.0	16	84	8	9	332
Upper/Second	\$ 625,000	3716	0.25 - 0.50 acre	4.0	4.0	13	84	8	8	177
Lower/Third	\$ 458,122	2945	8,001 - 10,000 sqft	4.0	3.0	8	84	7	6	180
Bottom/Fourth	\$ 349,945	2056	6,501 - 8,000 sqft	3.0	3.0	1	84	13	7	114

Most expensive 25% of properties

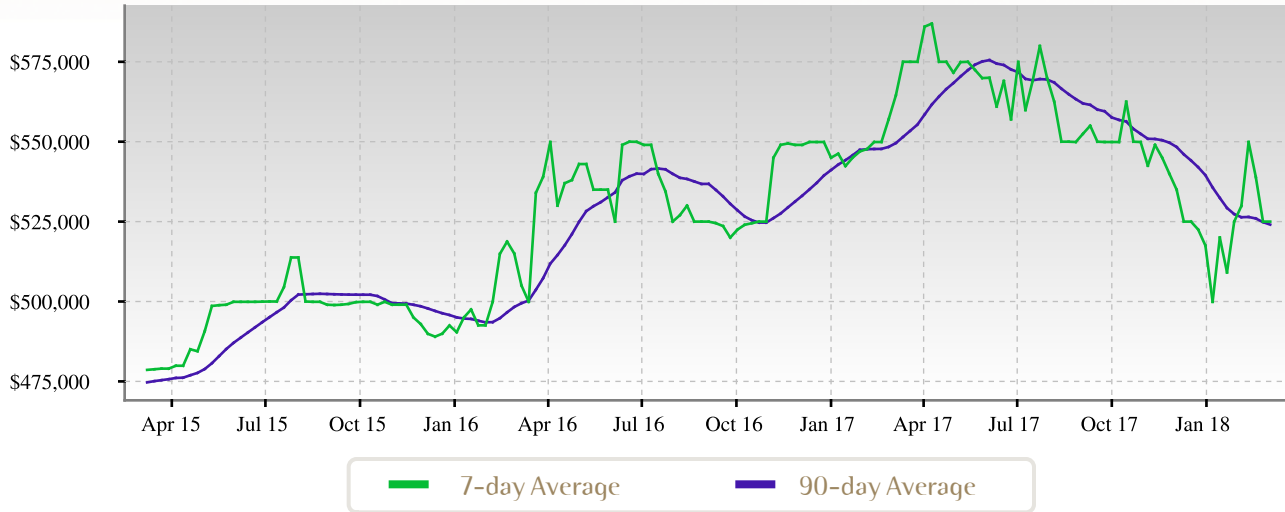
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

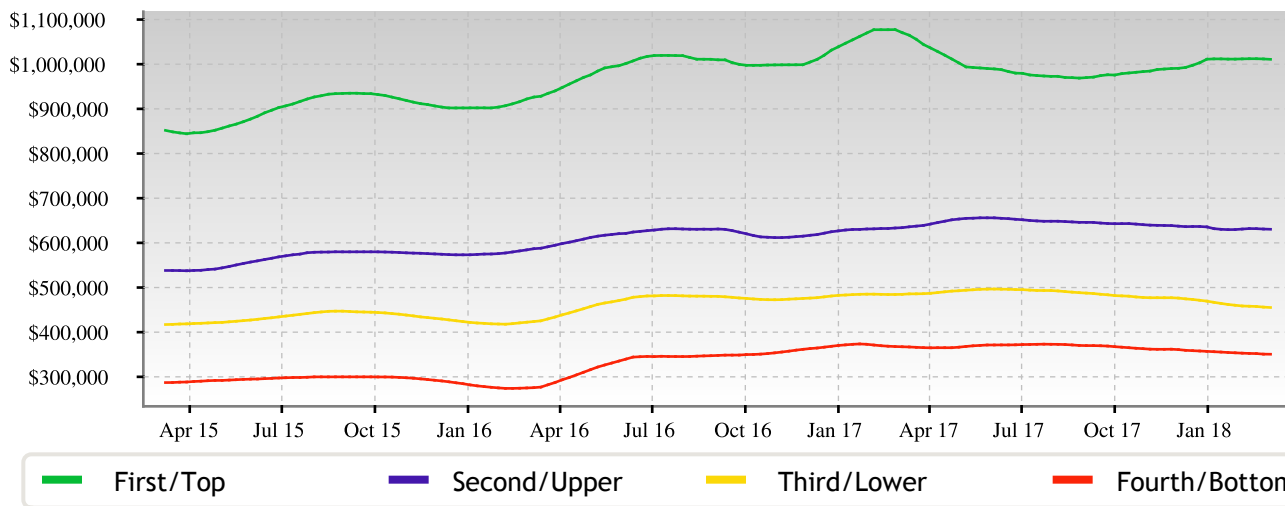
Median Price

The market is hovering around this plateau. Look for a persistent change in the Market Action Index before we see prices deviate from these levels.



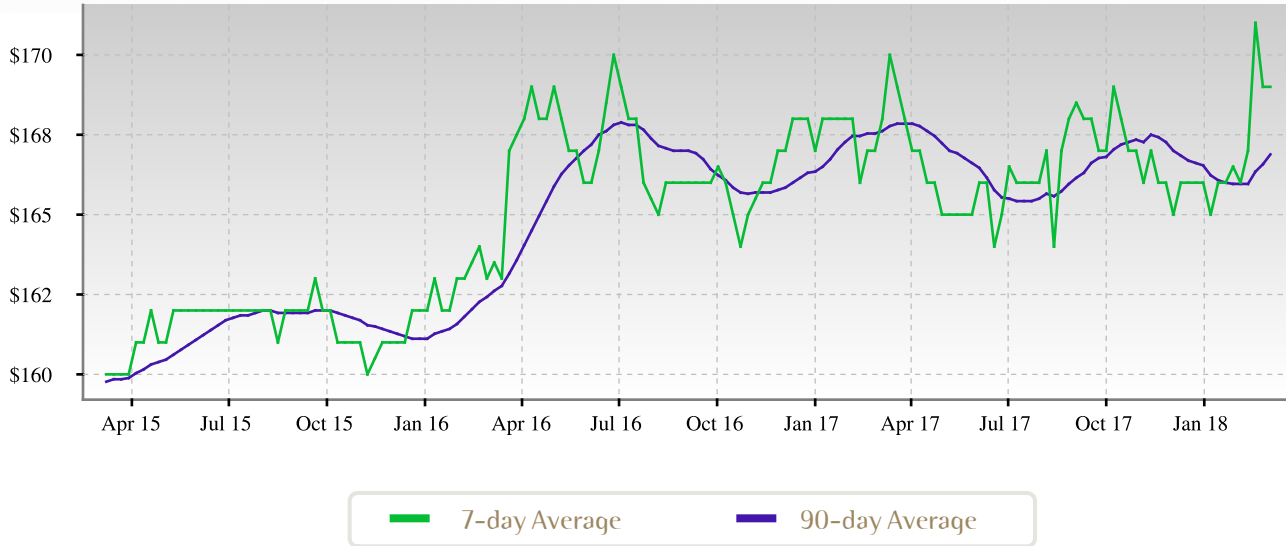
Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



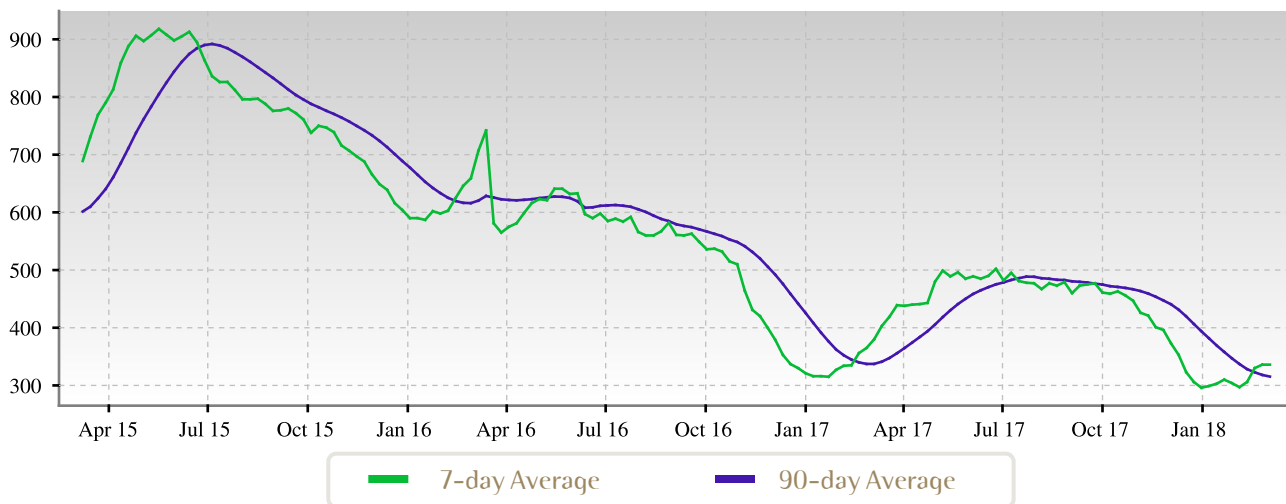
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



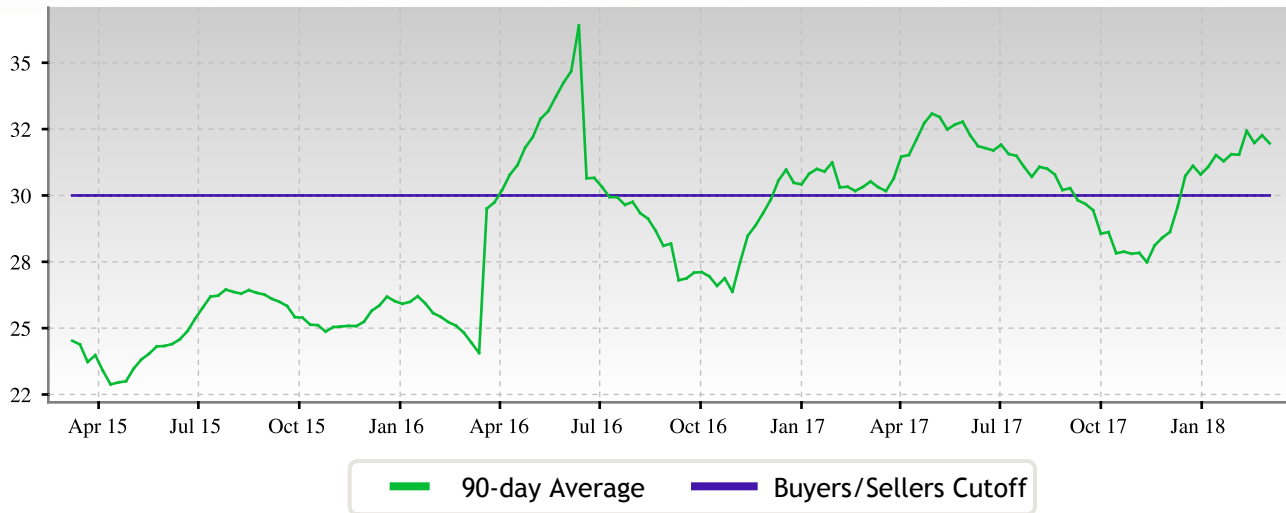
Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



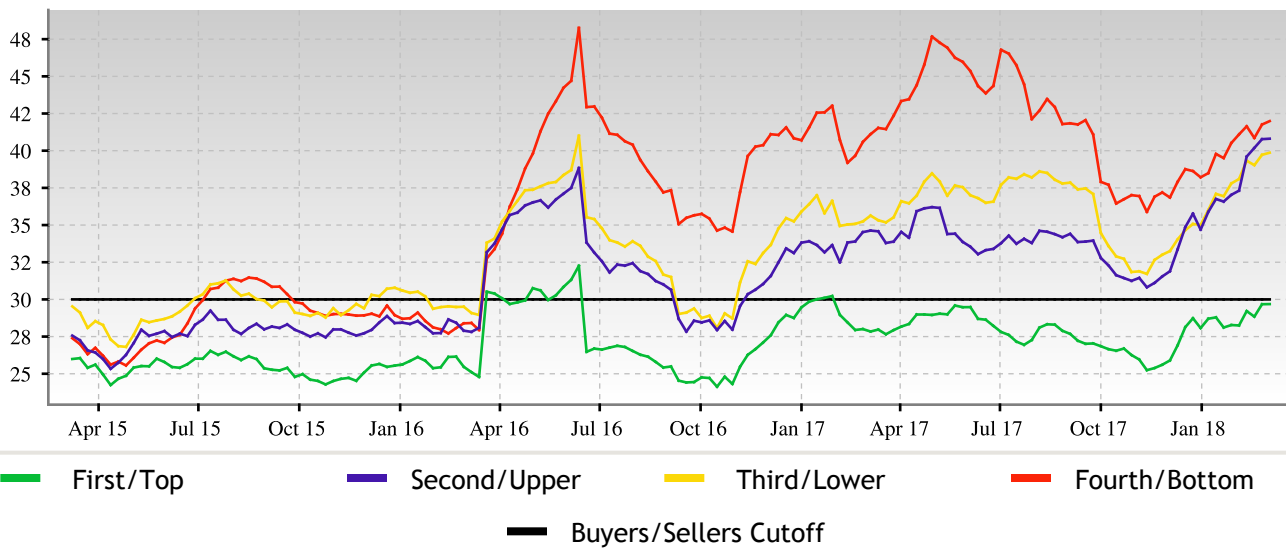
Market Action Index

The CHAPEL HILL market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 31.96 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

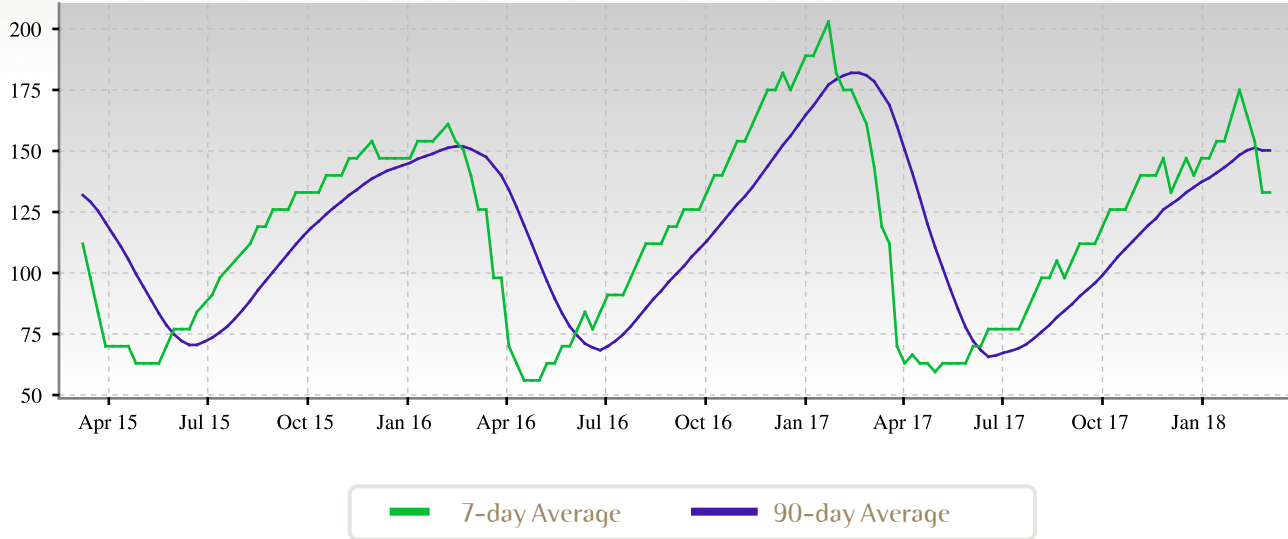
Three of the four quartiles of the market are in the Seller's Market zone with relatively low amounts of inventory given the current rate of demand for homes in the quartile. Notice that Quartile 1 (the highest-end price group) is showing weaker demand than the others. It's not uncommon that the premium segment of the market takes longer to sell than the rest of the group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

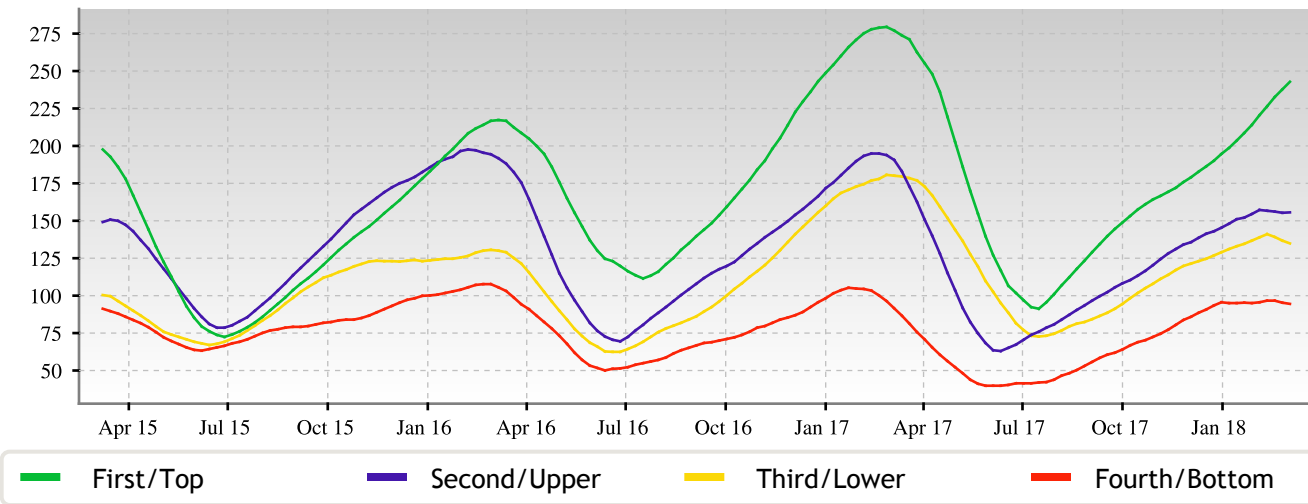
Days on Market

The properties have been on the market for an average of 201 days. Half of the listings have come newly on the market in the past 133 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



NEIGHBORHOOD DETAIL

MASHA HALPERN | BOUTIQUE REAL ESTATE AT KELLER WILLIAMS REALTY | 919-951-

SINGLE FAMILY HOMES IN

CHAPEL HILL, NC
27514

This Week

- The median list price in CHAPEL HILL, NC 27514 this week is \$675,000. The 41 properties have been on the market for an average of 150 days.

Demand measured by the Market Action Index is increasing and days-on-market is trending downward. Even as more properties come available, these are positive trends for the market.

Supply and Demand

- In the last few weeks the market has achieved a relative stasis point in terms of sales to inventory. However, inventory is sufficiently low to keep us in the Seller's Market zone so watch changes in the MAI. If the market heats up, prices are likely to resume an upward climb.

Real-Time Market Profile

		Trend
Median List Price	\$ 675,000	↔
Average List Price	\$ 839,088	↔
Asking Price Per Square Foot	\$ 203	↔
Average Days on Market (DoM)	150	↓↓
Inventory of Properties Listed	41	↑
Most Expensive Listing	\$ 4,750,000	
Least Expensive Listing	\$ 254,900	
Average Age of Listing	39	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	7 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	3105	
Median Lot Size	0.50 - 1.0 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.0	

Altos Research Value Statistics

Market Action Index Seller's Advantage 36.6 ↔

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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 1,049,950	4408	1.0 - 2.5 acres	4.0	4.5	32	10	0	1	214
Upper/Second	\$ 787,500	3755	0.50 - 1.0 acre	4.0	4.0	28	10	1	1	182
Lower/Third	\$ 532,000	2978	0.50 - 1.0 acre	4.0	3.5	33	10	1	5	155
Bottom/Fourth	\$ 384,999	1722	0.50 - 1.0 acre	3.0	3.0	46	11	1	1	57

Most expensive 25% of properties

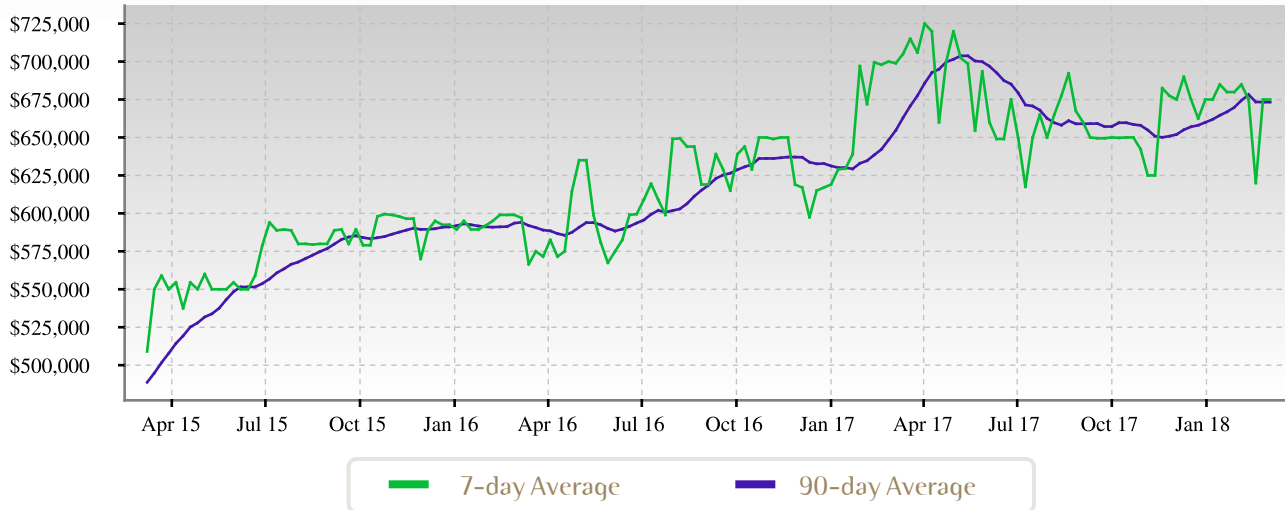
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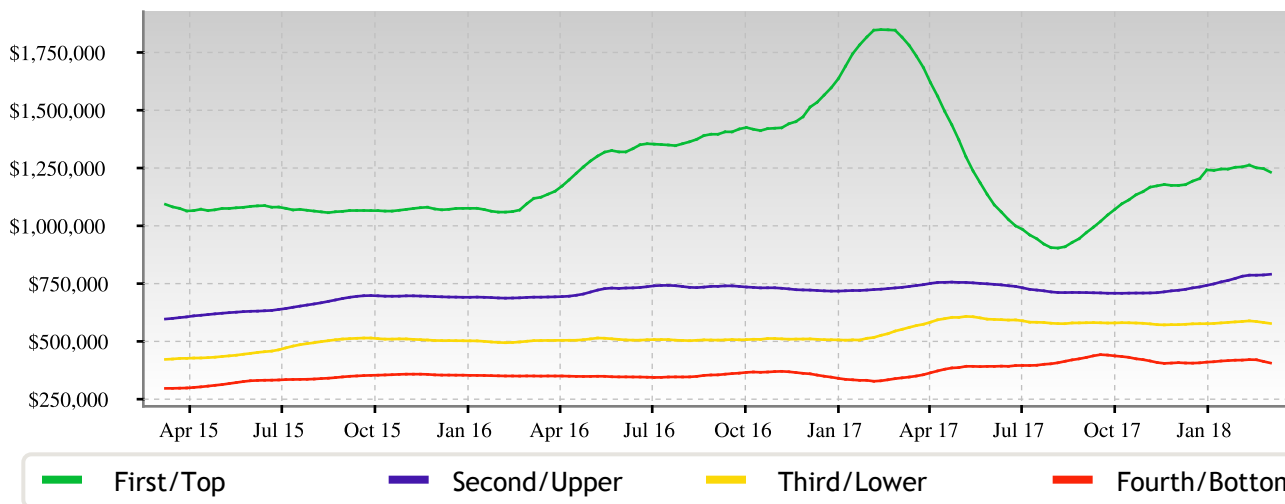
Median Price

Prices in this zip code seem to have settled around a plateau. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



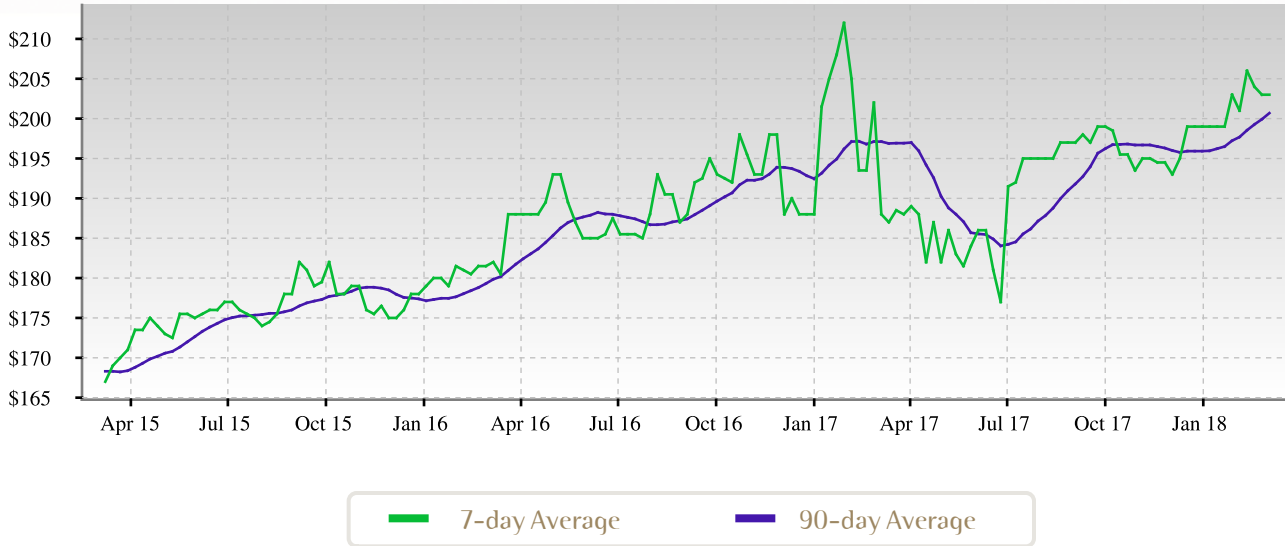
Quartile Prices

In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



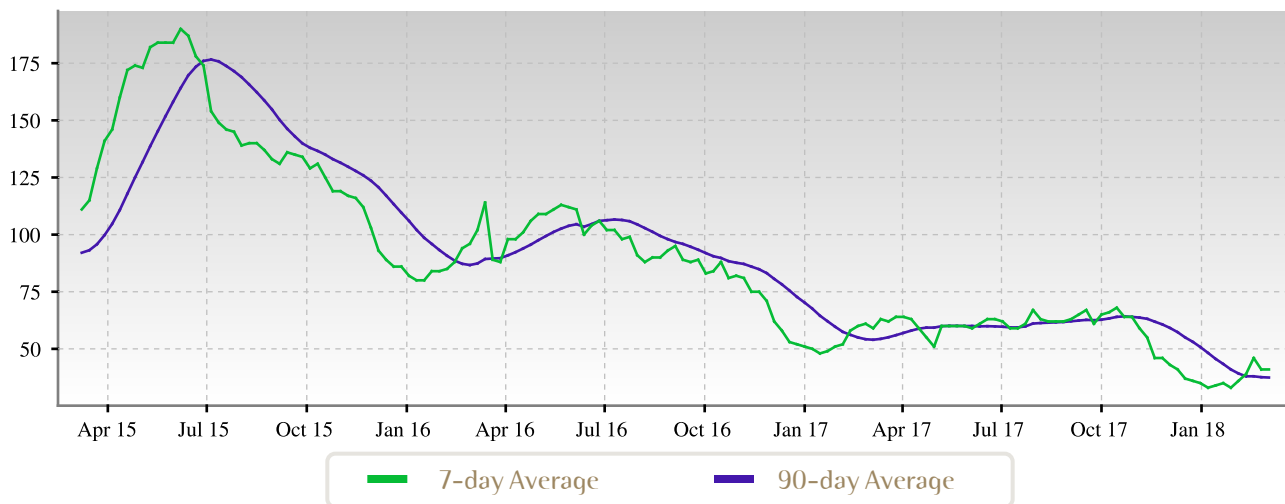
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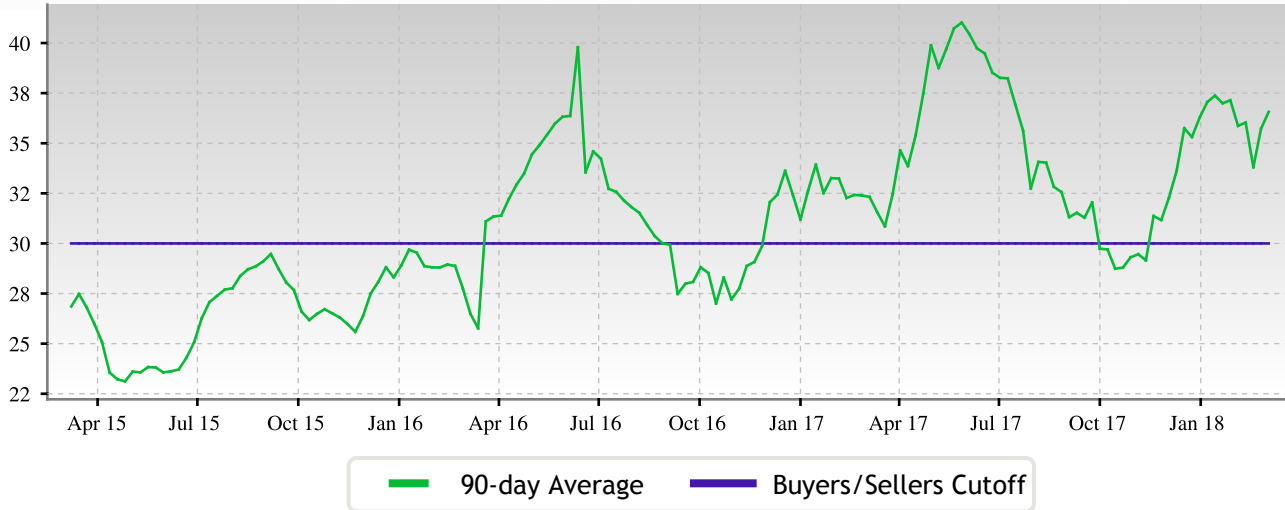
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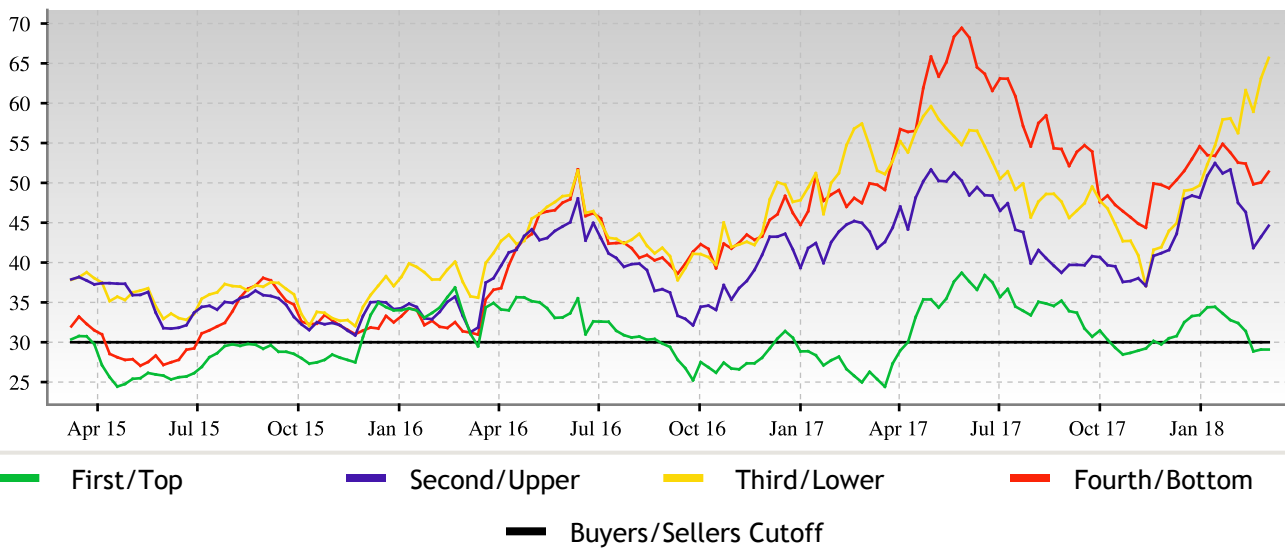
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Market Action Index per Quartile

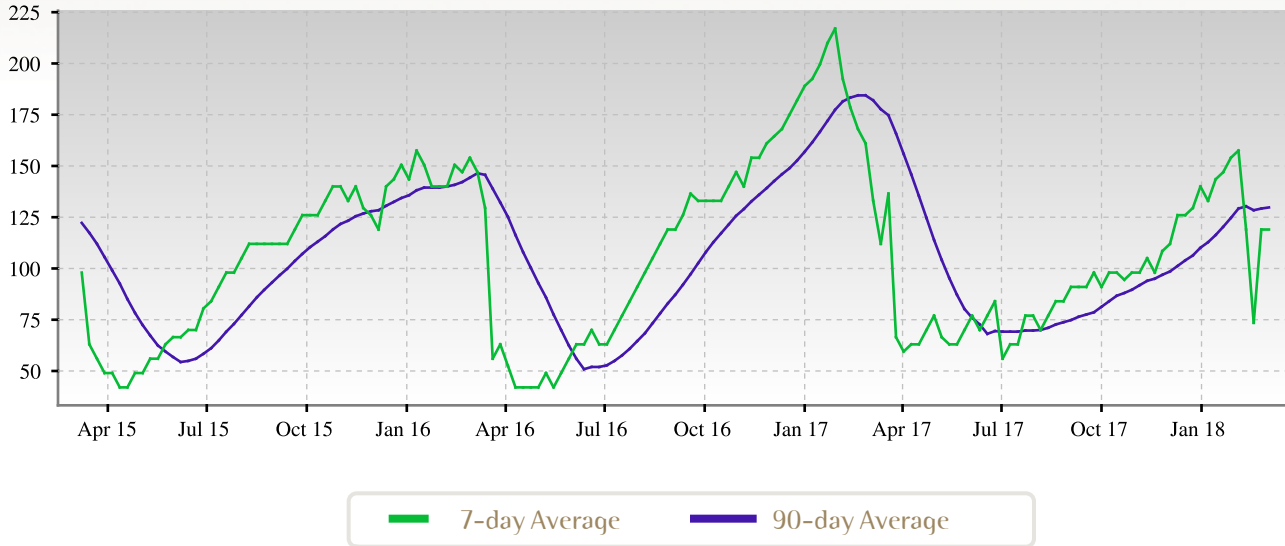
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