

Local Market Update – March 2012

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



- 10.8%

+ 13.4%

+ 1.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

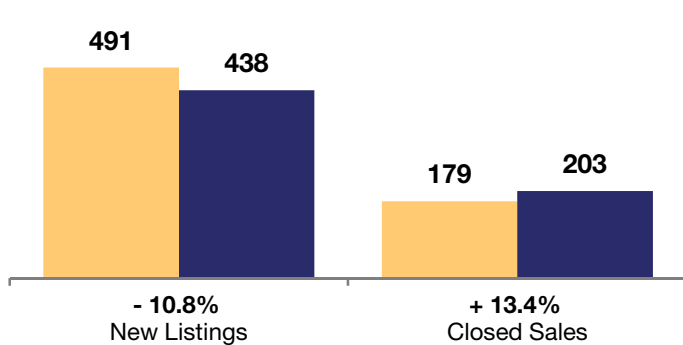
Raleigh-North

| | March | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2011 | 2012 | + / - | 2011 | 2012 | + / - |
| New Listings | 491 | 438 | - 10.8% | 1,250 | 1,080 | - 13.6% |
| Closed Sales | 179 | 203 | + 13.4% | 408 | 490 | + 20.1% |
| Median Sales Price* | \$232,500 | \$237,000 | + 1.9% | \$227,500 | \$230,000 | + 1.1% |
| Average Sales Price* | \$284,348 | \$280,269 | - 1.4% | \$281,492 | \$280,312 | - 0.4% |
| Total Dollar Volume (in millions)* | \$50.9 | \$56.9 | + 11.8% | \$114.8 | \$137.4 | + 19.6% |
| Percent of Original List Price Received* | 93.0% | 94.1% | + 1.2% | 92.3% | 93.1% | + 0.8% |
| Percent of List Price Received* | 96.6% | 96.6% | + 0.1% | 96.5% | 96.4% | - 0.1% |
| Days on Market Until Sale | 119 | 127 | + 7.3% | 119 | 126 | + 6.0% |
| Inventory of Homes for Sale | 1,852 | 1,187 | - 35.9% | -- | -- | -- |
| Months Supply of Inventory | 10.2 | 6.5 | - 36.3% | -- | -- | -- |

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

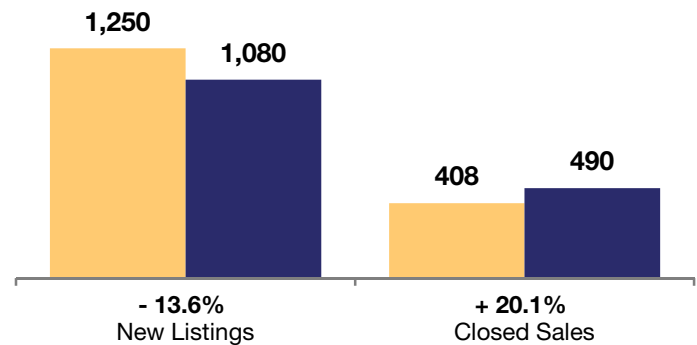
March

2011 2012



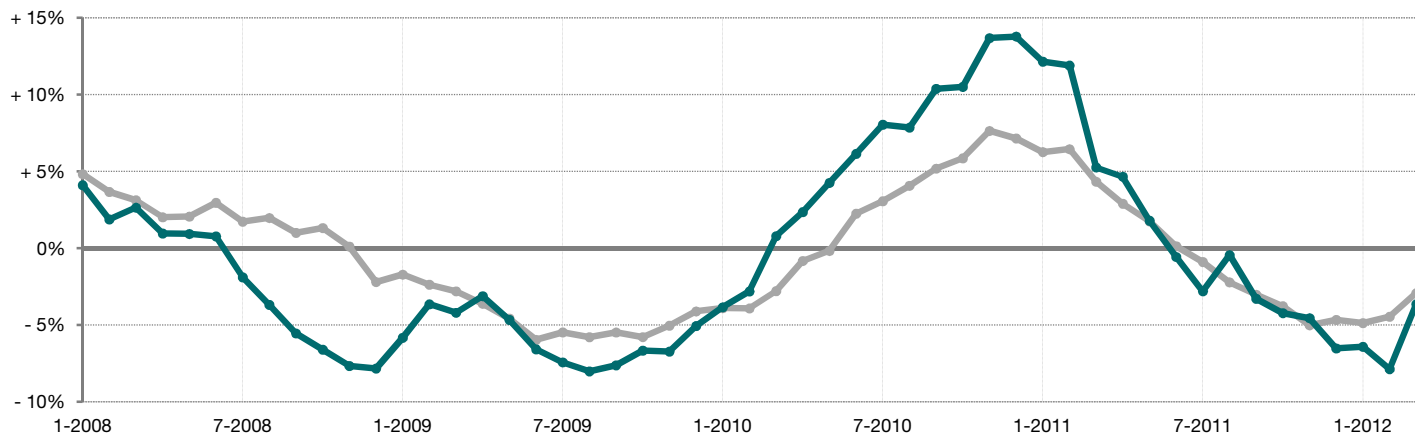
Year to Date

2011 2012



Change in Median Sales Price from Prior Year (6-Month Average)**

All MLS —
Raleigh-North —



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of April 10, 2012. All data from Triangle Multiple Listing Service, Inc.. | Powered by 10K Research and Marketing.