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Triangle MLS Inc. Releases January 2010 Real Estate Figures

Closed Sales Within Durham, Johnston, Orange and Wake Counties Up 8 Percent Over January 2009

RALEIGH, N.C. – The Triangle Multiple Listing Service, Inc. (TMLS) announced the following information regarding listings and closed sales within the MLS system during January 2010 for homes located in Durham, Johnston, Orange and Wake counties.

There were 841 closed sales within the four county market areas during the month which reflects an 8% increase over January 2009. The increase marks the fourth consecutive month that closed sales have improved over the previous year. The average sales price for the month decreased 1% to \$235,000 from January 2009. The average days on market had a small increase from 104 last year to 108 days this year.

While sales showed an increase over last year there were several other indicators that took a slight dip last month. There were 52,603 homes shown during the month which reflects a 4% decrease over January 2009. The number of homes taken off the market during the month with their status changed to pending or closed was down 2% as compared to pending in 2009.

There are currently 12,214 active residential homes for sale in the four main county market area, reflecting a 2% decrease from last year's inventory. Within this figure there are 9,484 existing homes for sale, an increase of 9% over January 2009. The current inventory of homes is at 2,730 which is a 31% decrease from last year. The total number of new listings entered in the MLS system for January was at 3% compared to new listings entered for January 2009.

The first time buyer's tax credit program was expanded at the end of 2009 to include all home buyers within certain criteria. Contracts must be processed by April 30 and the homes must be closed by July 1. It is expected that this will have a positive impact on the housing market.

ABOUT TRIANGLE MLS, INC.:

Triangle MLS provides a database management service for more than 8,000 REALTORS®. The jurisdiction of Triangle MLS currently includes 16 counties in the greater Triangle area. Triangle MLS compiles more than 18,000 active listings on homes for sale at any one time and totals more than 49,000 listings annually. In addition, it provides historical data and photographs on homes sold in our area for the past 12 years. Triangle MLS provides a state-of-the art Computer Training Center for our members as well as the general public, offering more than 200 computer training classes annually on MLS, Internet, specialty software programs and all Microsoft software. For more information, visit www.trianglemls.com.