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Triangle MLS Inc. Releases February 2010 Real Estate Figures
Showings Up 15 Percent Over February 2009
In Durham, Johnston, Orange and Wake Counties

RALEIGH, N.C. – The Triangle Multiple Listing Service, Inc. (TMLS) announced that there were 62,660 showings within the MLS system during February 2010 for homes located in Durham, Johnston, Orange and Wake counties. This was a 15 percent increase compared to February 2009 showings.

There are currently 13,128 active listings within the four main counties, an increase of 1 percent compared to inventory levels this time last year. There are 2,696 new home listings, a decrease of 27 percent compared to February 2009, and 10,431 re-sale listings, an increase of 13 percent compared to 12 months ago.

Other figures for the month were similarly mixed. There were 3,685 new listings entered into the system during the month, which represents an 11 percent increase compared to new listings entered into the system during February 2009. Listings where the status was changed from active to withdrawn decreased by 33 percent and listings where the status was changed from active to expired decreased by 28 percent, both compared to 12 months ago.

There were 945 closed sales within the four-county market areas during the month which reflects a 1 percent decrease over sales 12 months ago. The average sales price for the month decreased 5 percent to \$226,400 from February 2009, while the average sales price of a re-sale was flat at \$208,900. The average days on market decreased from 106 last year to 102 days this year.

The current supply of all housing within the four main counties is 14 months based upon closings last month, as compared to 15 months for February 2010.

Individual counties had the following activity based upon the prior 90-day period (percentage change figures stated are compared to 2009):

- **Wake** – Closings were off 7.8 percent, and the median sales price was off 5.2 percent. The median number of days on the market was 102, and the median sales price/list price ratio was 97.1 percent.
- **Durham** – Closings were off 18.2 percent, and the median sales price was up 5.1 percent. The median number of days on the market was 91, and the median sales price/list price ratio was 96.8 percent.
- **Orange** – Closings were up 6.4 percent, and the median sales price was up 3.4 percent. The median number of days on the market was 107, and the median sales price/list price ratio was 95.8 percent.
- **Johnston** – Closings were off 1.8 percent, and the median sales price was off 18.7 percent. The median number of days on the market was 116, and the median sales price/list price ratio was 96.9 percent.

ABOUT TRIANGLE MLS, INC.:

Triangle MLS, Inc. (TMLS) is a regional multiple listing service with a jurisdiction covering 16 counties in the greater Triangle region of North Carolina. TMLS provides a wide variety of valuable products, programs, and services for over 8,000 REALTORS® and appraisers. TMLS equips subscribers with tools to facilitate the home buying and selling process, encourages cooperation and efficiency between REALTORS®, and provides a single repository of property information in the Triangle region. Access to the multiple listing service (MLS) database maintained by TMLS gives subscribers access to over 20,000 active property listings at any one time. In addition, subscribers have the ability to retrieve historical property data and photographs from over 700,000 listings entered in the MLS since 1995. Through participation in TMLS, subscribers also gain access to additional products, programs, and services designed to help them build their real estate business and assist their clients. TMLS strives for accuracy and excellence by enforcing adherence to the organization's rules, regulations, policies, and bylaws which support industry professionalism, brings order and efficiencies to the real estate market place, and enhances cooperation between participants. TMLS is a wholly owned subsidiary corporation of the Raleigh Regional Association of REALTORS®.