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Triangle MLS, Inc. Releases May 2010 Real Estate Figures*Closed Sales in May Were Up 26 Percent Over Same Period 12 Months Earlier*

RALEIGH, N.C. – The Triangle Multiple Listing Service, Inc. (TMLS) announced that there were 2,083 closed home sales in May for Durham, Johnston, Orange and Wake counties, up 26 percent over the same period 12 months earlier, an impressive figure given that the federal tax credit stimulus ended April 30. The average sales price of a re-sale in the four-county market was up compared to May 2009 as well, at \$222,800, an increase of 3 percent.

There are 14,101 active listings within the four main counties, an increase of 7 percent compared to May 2009 inventory levels. New home listings stand at 2,590, a decrease of 21 percent over new home inventory levels 12 months ago. There are 11,511 re-sale listings, an increase of 16 percent compared to May 2009 re-sale inventory levels.

Other figures for May include 2,953 new listings entered into the system during the month, which represents a 33 percent decrease compared to new listings entered into the system during May 2009. Listings where the status was changed from active to withdrawn increased by 2 percent, and listings where the status was changed from active to expired decreased by 1 percent, both compared to 12 months ago.

There were 53,105 showings within the four-county market areas during the month, a 30 percent decrease over the same period in 2009. There were 1,716 listings taken off the market during the month with a status changed to pending, contingent or closed, a decrease of 6 percent compared to May 2009.

The current supply of all housing within the four main counties is 7 months based upon closings last month, as compared to 8 months in May 2009.

Individual counties had the following activity in May (percentage change figures stated are compared to 2009):

- **Wake** – Closings were up 29.7 percent, and the median sales price was up 2.3 percent. The median number of days on the market was 99, and the median sales price/list price ratio was 97.3 percent.
- **Durham** – Closings were up 14.8 percent, and the median sales price was off 1.8 percent. The median number of days on the market was 87, and the median sales price/list price ratio was 97.0 percent.
- **Orange** – Closings were up 17.3 percent, and the median sales price was up 11.6 percent. The median number of days on the market was 106, and the median sales price/list price ratio was 96.6 percent.
- **Johnston** – Closings were up 36.1 percent, and the median sales price was up 16.2 percent. The median number of days on the market was 117, and the median sales price/list price ratio was 97.1 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®. For more information, visit www.TriangleMLS.com.