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Triangle MLS, Inc. Releases August 2010 Real Estate Figures *Active Home Sales Price Up 7 Percent Over Same Period 12 Months Earlier*

RALEIGH, N.C. – The Triangle Multiple Listing Service, Inc. (TMLS) announced that the average home sales price in August for Durham, Johnston, Orange and Wake counties was \$253,000, an increase of 7 percent over the same period 12 months earlier. The average sales price of a re-sale was \$236,700, which was up 4 percent compared to August 2009.

The four-county market had 1,288 closed sales during the month. This was a decrease of 17 percent from the same period 12 months earlier. The decrease in sales we have experienced in July and August is the result of the ending of the Federal Tax Credits in April. This program began with first-time home buyers in the third quarter of 2009 and was extended to all home buyers and was a major stimulus to increased home sales almost 10 months. This year we had five months with sales over 2009 levels and year-to-date sales are 4% higher than the same time in 2009.

Housing affordability is still at one of its best levels in the past three years. This is a reflection of the all time low mortgage interest rates combined with current home prices and makes housing affordable to a greater number of families.

There were 14,113 active listings within the four main counties, an increase of 12 percent over the same period 12 months earlier. Of this amount, 2,590 were for new home listings, a decrease of 11 percent as compared to August 2009, and 11,523 were for re-sale listings, an increase of 19 percent over 12 months ago.

Listings where the status was changed from active to withdrawn increased by 12 percent, and listings where the status was changed from active to expired increased by 15 percent, both compared to August 2009. There were 1,025 listings taken off the market during the month with a status changed to pending, contingent or closed, a decrease of 38 percent compared to August 2009.

There were 48,525 showings within the four-county market areas during the month, a 27 percent decrease over the same period in 2009.

The current supply of all housing within the four main counties is 11 months based upon closings last month, as compared to 8 months in August 2009.

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.