

BARCLAY DOWNS REAL ESTATE MARKET

Charlotte, NC is an anomaly in the national statistics for real estate sales. While you have read about the “slowdown” compared to 2006, this is not necessarily true for our area. According to statistics from Carolina Multiple Listing Services, Inc., Barclay Downs is even more desirable and healthy than the rest of the city.

While many realtors and publications will cite units sold in a certain time span as the indicator of market strength, this is only somewhat viable when considering a large geographical area such as an entire city.

When ascertaining the health of a particular area or neighborhood, it is more important to know the average “sold” price, how long properties are on the market before going under contract, and the resulting sales price as a percentage of the listing price. We then compare these stats to the same period of time from the previous year.

Citywide, the average price of sold homes is up nearly 6.5% from 1/1/07 to 8/07/07, compared to the same time frame in 2006. The average days on the market are 67 vs. 75, and the sales price is averaging 97.7% vs. 97.6% of the asking price.

From 1/1/07 to 8/07/07 in Barclay Downs, the average price of sold homes has been up around 27% from \$415,376 to \$525,333. This average excludes the most expensive house sold and the least expensive house sold within the HOA defined boundaries. The average days on the market were reduced from 37 to 25, and the actual sales price has been 99% vs. 98% during the same time frame last year.

In a case such as ours, actual numbers of units sold is unimportant, and in fact fewer units sold would indicate higher stability and desirability.

There have been houses sold, under contract and under construction for close to and over \$1 million in the areas on both sides of Barclay Downs Drive. The club's new facilities are amazing, and according to a Board member, the waiting list for non-residents is right at five (5) years!

It is nice to know that our homes can be considered safe and even profitable investments at this time, but quality of life is not for sale. Our family feels blessed to live here with the beautiful trees, hills and streams, the wonderful club, and most of all outstanding neighbors who genuinely care for one another.

If you want to talk about your real estate, or if you are thinking about buying or selling, it would be an honor to consult with you. You can reach me at 704.968.8868, or see my website for Dulin Real Estate at www.DulinRealEstate.com.

Thank you for your consideration, and all the best.

Susan Dulin, President
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