



MARKET UPDATE

A Publication of Lenda Goulding Real Estate

Neighborhood Insider

BROOKSTONE • CHARLESTON VILLAGE • CARPENTER VILLAGE • WESTPARK • CARY PARK • SOUTHBRIDGE

GOOD NEWS RELATED TO GAS PRICES

With all of the bad news surrounding the real-estate market, we have some good news related to the price of gas.

No, we don't have any insider information about the prices going down, but we do see it as one of a few factors that are benefiting the real-estate market in our area. With our close proximity to RDU, RTP, Raleigh, and other nearby points, many buyers are drawn to the Cary/Morrisville area from a convenience standpoint. We've even had a few families choosing homes here because the location

That said, accurate pricing continues to be the prevailing theme in area real estate. Initial overpricing accounts for the majority of homes that are sitting on the market for six months or more. The problem with overpricing is that it shuts out the early—and most potential—buyers, which eventually forces price drops that, in the end, are far below what the seller was willing to take in the first place.



healthy, but buyers are paying attention to the news, too; they expect a deal, and many are circling like vultures. For additional insight into current market conditions, read our Market Update on page 2.

With the market in a downward shift, the potential for taking less for a house grows with every passing day. By comparison to the rest of the country, our market is healthy, but buyers are paying attention to the news, too; they expect a deal, and many are circling like vultures.

made it easy for them to carpool to school and children's activities. With real-estate woes devastating other areas of the country, we have many blessings to count, and short commutes still rank near the top.

As dangerous as this strategy is even in a good market, it's devastating now. With the market in a downward shift, the potential for taking less for a house grows with every passing day. By comparison to the rest of the country, our market is

The key is to select an experienced agent who can correctly price your home to sell it quickly and at the best price. There are still profits to be made in this market, depending on when you purchased your home, but there are also opportunities to become road kill if you make early mistakes in pricing and timing your sale. While I have a great team of professionals, it will always be me who sits down with you, develops a strategy, and sells your home. If you're serious about selling, call me at (919) 653-2647.



LG Real Estate Team

Does your home have curb appeal? Take our test

When your life is busy (and whose isn't?), it's easy to overlook things, such as how your home looks from the road. When you get ready to sell, however, it's the first thing buyers see and has a tremendous effect on whether or not they want to see what's inside. It's much easier to periodically keep it in check than do it all at once, so ask yourself:

1) Is there a big tree blocking the view of your front door? If so, a potential buyer can't get a good look at your home. (Plus, we can't get a good picture of it.)

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Market Update

➤ Twenty-four homes in your neighborhoods sold between April 1 and July 1.

This is a historically lower sales volume for the second quarter of the year. The averages for this time frame are:

Averages	Brookstone	Charleston Village	Carpenter Village	Westpark/Parkcrest	Cary Park/Southbridge
Sq. Footage	2990	*	3505	2556	3725
Selling Price	\$352,500	*	\$447,047	\$327,300	\$522,457
Price/Sq Ft	\$117	*	\$124	\$128	\$138
Sales Price	98%	*	99%	99%	97%
Days on Market	59	*	80	45	98

* No sales took place in this neighborhood during this time period.

This is the first time in more than a decade that we have experienced a true buyer's market, which means that your home must be in top condition in order to sell. If a move is in your future, start planning your improvements now, such as neutral carpet, bronze or nickel fixtures and hardware (instead of gold and brass), and new counter tops in the kitchen and bathroom. Buyers like the look of "new" and would rather choose a home in move-in condition than one where they will have to do it themselves, even with an allowance.

The new and resale inventory is not increasing like it was near the end of last year and beginning of 2008, as new-home builders have regrouped and the most desirable lots are not as available.

Continue to read our blog at caryareablog.com to get weekly updates on real estate. Call Lenda at LG Real Estate today at 653-2647 to learn more about selling your home.

Recent Sales

Address	Subdivision	Liv SqFt	YR Built	BR	FB	HB	List Price	Sales Price
101 Forest Brook Drive	Brookstone	2990	1995	4	2	1	\$359,900	\$352,500
300 April Bloom	Carpenter Village	3420	2004	4	3	1	\$564,900	\$548,000
126 Barclay Valley Drive	Carpenter Village	3234	2003	4	2	2	\$429,900	\$417,000
505 Potomac Grove Place	Carpenter Village	3962	2000	5	4	1	\$578,342	\$570,000
415 Frontgate Drive	Cary Park	4093	2002	4	3	1	\$489,000	\$476,000
116 Lantern Ridge Lane	Cary Park	3520	2003	4	3	1	\$535,000	\$505,000
202 Brookbank Hill Place	Cary Park	3942	2007	4	3	1	\$544,000	\$534,000
101 Lantern Ridge Lane	Cary Park	4091	2003	4	3	2	\$559,900	\$560,000
215 Brookbank Hill Place	Cary Park	3705	2007	5	4	0	\$599,900	\$590,000
201 Oxford Creek Road	Cary Park	4026	2004	5	4	0	\$624,900	\$612,500
952 Alden Bridge Drive	Cary Park	3682	2005	6	5	1	\$699,900	\$685,626
104 Parkknoll Lane	Westpark	2950	1991	4	2	1	\$364,900	\$350,000
100 Parkarbor Lane	Westpark	2620	1991	4	3	0	\$360,000	\$355,000
112 Parkmeadow Drive	Westpark	2703	1993	4	2	1	\$357,900	\$357,900
109 Parkmeadow Drive	Westpark	2980	1993	4	2	1	\$369,900	\$361,000

Client Commentary

When we recently were going to sell our home, we were a bit nervous. We were looking for expert guidance on pricing it right in the decreasing housing market. It was Lenda's professional attitude and knowledge of how to market our home that convinced us to choose her as our realtor.

She advised us on a few strategic improvements before we put our home on the market. The team at LG Real Estate handled all the details and made things very easy on us. We were able to view the responses of potential buyers online after each showing. Within 10 days we had a signed contract, which was particularly impressive because two other nearby homes have been—and continue to be—on the market for over a year.

Once we were under contract, Lenda and her team handled the closing details with perfection.

We do recommend Lenda Goulding and LG Real Estate without hesitation to anyone considering selling their home.

-Connie and Claus Kuhl

FEATURED LISTING: 522 Alden Bridge—Cary Park



This three-bedroom + bonus, 2.5 bath home feels brand new. The stacked-stone pillars on the front porch set an inviting tone as you enter the house. Gleaming first-floor hardwoods flow from the formal dining room to the charming family room, which is complete with a gas-log fireplace.

The spacious breakfast nook will accommodate any size table, and the charming backyard patio is just steps away. The kitchen is complete with an island and GE Profile, stainless-steel appliances.

The master suite is on the second floor, with a large walk-in closet and master bath with tile shower, and garden tub. Two secondary bedrooms accompany the master on the second floor, both with generous closet space. The ample bonus room has a large, walk-in closet. The patio allows you to enjoy your backyard, which is complete with a privacy fence on three sides. A two-car, front-entry garage rounds out this lovely home. Offered at \$324,900.

Distinctive Offerings



304 Bridgegate Drive Cary Park

- Three-bedroom, 3.5 bath townhome
- Gourmet kitchen, large family room, sunroom
- Lower-level bonus with full bath
- 3186 square feet

Offered at \$339,900



215 Walford Way Cary Park

- Craftsman-style with lake view, wrap-around porch
- Four bedroom, large bonus on second floor
- New paint inside and out, new fixtures
- Amazing street! Bring us your offer!

Reduced to \$549,900



303 April Bloom Carpenter Village

- Four-bedroom, 3.5-bath, Charleston-style home
- Formals; upgraded kitchen cabinets and granite
- Grand staircase, open family room
- Bonus, large unfinished third floor, side-entry garage

Reduced to \$549,000

Calendar of Events

AUGUST 17

Kick-Off to Kindergarten

Marbles Kids Museum, Downtown Raleigh

This event is designed to help kids and their families transition into school and celebrate this memorable milestone! They will go through their first lunch line, board a real school bus, get their very own library card, and more. The event is free and open to families with rising kindergartners. marbleskidsmuseum.org.

AUGUST 23

32nd Annual Lazy Daze Arts & Crafts Festival Downtown Cary

Don't miss the best in arts and crafts, food, and entertainment in the heart of Cary! 9 a.m.–5 p.m. (But we suggest you get there at 8 a.m. to beat the crowds and heat!)

AUGUST 23

Tift Merrit in Concert

N.C. Museum of Art, Blue Ridge Road, Raleigh

This home-grown singer/songwriter has had a great year, releasing her third album to much acclaim. 8 p.m. For tickets, go to ncartmuseum.org.

SEPTEMBER 14

Dish it Up! 2008

Koka Booth Amphitheatre, Cary

Dish it Up! is a unique culinary event featuring the best locally owned restaurants in the Triangle serving up their healthiest dishes. All participating restaurants are challenged to present a dish featuring fresh and local ingredients. Live entertainment, child-friendly games/activities. Benefits the WakeMed Foundations' Just for Kids Campaign. 2 p.m.–7 p.m. wakemed.org.

ONGOING

Knights Play Golf

2512 Ten Ten Road, Apex

This 27-hole golf course offers a great short game for beginner, intermediate and advanced players from 9 a.m. to midnight. Clinics available, too. 303-4653; knightsplay.com.

ONGOING

Monkey Joe's

Walnut Street, Cary

If your kids are getting tired of the pool, Monkey Joe's is the newest indoor playground in town. It offers a kiddie area, adult lounge with wi-fi, and a food counter. monkeyjoes.com.

WEEKENDS

NC State Flea Market

Hillsborough St. and Blue Ridge Rd., Raleigh

Grab a cup of coffee and peruse the largest selection of antiques, jewelry and furniture in North Carolina, not to mention everything else in between. It's mind-boggling, all of the great stuff you can find at the flea market. ncstatefair.org/Fleamarket.

FRIDAY NIGHTS

Auto Racing—Wake County Speedway

2109 Simpkins Road, Raleigh

Gates open every Friday night at 6 p.m., with practice and qualifying beginning at 7 p.m. The speedway offers a separate family grandstand with no alcohol allowed. Concessions are available or you may bring a 14"-max. cooler. wakecountyspeedway.com.

Does your home have curb appeal? Take our test, *cont.*

2) Has it been more than two years since you trimmed your shrubbery? Are they diseased? Are they blocking your windows?

3) Is your front door faded or peeling? Is the handle tarnished?

4) Is your home's paint color outdated, faded, or peeling? Do you have areas of rot?

5) Is your roof stained or damaged?

6) Is your driveway, stained, pitted, or cracked?

7) Do you have clutter around your home?

Good maintenance not only enables you to get the most enjoyment out of your home, but it also ensures you'll get top dollar when you sell. We are available to talk with you about your home's condition and advise you on prudent improvements.

Call LG Real Estate at 653-2647 or continue to visit our blog at caryareablog.com for our latest articles on the Cary area.



1040 Darrington Drive

Cary, NC 27513

919 653 2647

YORK
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Visit us on the Web – www.LG-RealEstate.com