



# MARKET UPDATE

A Publication of Lenda Goulding Real Estate

Neighborhood Insider

PRESTON

## IT'S ALL ABOUT YOUR BOTTOM LINE!

While our local real estate market seems to be stable, not every homeowner has the luxury of expecting huge profits, especially if they purchased their home within the past five to seven years. It's tempting to think, "I can sell this myself," or "I can pay a flat-fee or discounted realtor fee" in order to maximize my profit. An agent could agree to charge you next to nothing, but if your home doesn't sell, you have gained nothing and lost time. My experience, in the long run, saves you money.

The fact is, without the expertise of pricing, staging, and negotiating the sale price & required repairs of your home, you can actually give up that savings and more. It

isn't about how much a realtor charges; it is how much they protect your bottom line.

One of my buyers recently took advantage of a similar situation such as this. A very charming home sat idle for months because the flat-fee realtor was not marketing the property, had not advised the homeowner to paint the kitchen (it was a hideous shiny dark green, unprofessional job), vacuum/steam clean the upstairs carpet and replace a rotted window on the front of the house. As such, the home sold for significantly less than the appraised value: a great deal for my client, but not so much for the seller.

By contrast, these same clients took all of our advice before selling their Preston home. Priced perfectly with obvious repairs complete and neat-and-tidy staging, their home showed 11 times and had two very attractive offers within one week. It was under contract shortly thereafter.

Preston is my area of expertise. Over the past 17 years I've watched a number of neighborhood homes be built and have toured the vast majority of those that have

been on the market (and listed or sold quite a few of them--some twice and three times--along the way). My experience is a great asset when considering how to price homes based on location, upgrades, amenities and market competition. It has not only made me a trusted advisor to other agents and appraisers, it's also made me one of the top 25 agents in the Triangle according to Triangle Business Journal.

My knowledge is invaluable when buyer's agents are referencing the wrong comps when writing an offer or are not aware of the different value ranges that exist in Preston. With my in-depth knowledge of Preston, we help buyers understand the neighborhood and how much they will love living here. This is an important aspect in keeping the buyer engaged in our listing and making an offer work; one that will ultimately bring you more money for your home.

We (my capable team and I) have sold three times as many Preston homes over the past few years than any other realtor. If you're thinking about selling your home, we need to meet. Call me at 919-653-2647.



### What our clients are saying about us



*We were really impressed with Lenda's knowledge of our neighborhood and the tremendous effort that her entire team put into working with us. Lenda and her team are so professional and made the sale of our house so easy at a time when the market was very tough. We truly had a wonderful experience with them.*

-M. Elliott

*I was immediately impressed by how quickly Lenda was able to hone in on our wants and needs when looking for a new home and by her ability to balance the subtleties of what we were both looking for. Lenda's knowledge of this market and the Cary area was invaluable. The whole team at LG Real Estate was great at keeping things on track.*

-S. Fry

# Market Update

Although our national economy continues to struggle, there are some positive signs in the Preston real estate market in 2011. There have been 28 Preston homes sold between January 1<sup>st</sup> and June 1<sup>st</sup>, 2011 as compared to 20 in 2010, and 16 in 2009 over the same time frame. **The really big news is that the higher end of the market is showing considerable movement for the first time in several years.** Five of the 28 Preston homes sold between \$ 550,000 and \$1,000,000 and 4 homes sold for over \$1,000,000.

Although more homes are selling, it is taking longer to sell them. We have seen the Average Days on Market increase from 90 days in 2009 to 103 days in 2010, and currently we are looking at 144 days in 2011. Pricing is the key to getting a home sold for the most money in a reasonable amount of time. Here is what Stacy Anfindsen, an experienced local appraiser and author of *The Tarr Report*, has to say about pricing:

### Is Correct Initial List Price Important?

Closings analyzed where the final list price was less than the original list price, sold in an average of 174 days at 88% of the original list. Closings analyzed where the final list price was equal to the original list, sold in an average of 54 days at 97% of original list.

To find out what your home is really worth, call Lenda - 919-653-2647.

## Recent Sales

Address	Subdivision	Liv SqFt	YR Built	BR	FB	HB	List Price	Sales Price
<b>112 Ethans Glen Court</b>	<b>Preston Point</b>	<b>1527</b>	<b>1989</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>222,000</b>	<b>205,000</b>
126 Cumberland Green Drive	Preston Point	1748	1989	3	2	1	259,900	259,900
143 High Country Drive	Preston Highlands	2809	1995	4	3	1	285,000	278,500
<b>404 Lippershey Court</b>	<b>Preston Crossing</b>	<b>3102</b>	<b>1993</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>362,500</b>	<b>362,500</b>
105 Dewitt Court	Preston Trails	3262	1992	5	3	1	415,000	400,000
<b>208 Benwell Court</b>	<b>Preston Village</b>	<b>2766</b>	<b>1995</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>434,900</b>	<b>420,000</b>
105 Vista Rose Court	Preston Vistas	3618	1999	5	4	0	449,000	445,000
106 Old Pros Way	Preston Peninsula	2868	1994	4	3	1	469,900	459,000
100 Divot Lane	Preston Woods	3159	1993	4	2	1	575,000	587,000
<b>104 Trumbley Court</b>	<b>Preston Village</b>	<b>4100</b>	<b>1998</b>	<b>5</b>	<b>3</b>	<b>1</b>	<b>609,000</b>	<b>600,000</b>
<b>100 Champions Point Way</b>	<b>Preston Estates</b>	<b>3251</b>	<b>1996</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>699,900</b>	<b>680,000</b>
<b>102 Trellingwood Drive</b>	<b>Preston Grande</b>	<b>4920</b>	<b>1998</b>	<b>5</b>	<b>5</b>	<b>1</b>	<b>799,900</b>	<b>775,000</b>
105 Mirror Lake Court	Preston Fairways	6603	1993	8	6	1	850,000	851,000
105 Four Meadow Lane	Crabtree Crossing Est	6263	2003	4	4	2	999,900	1,050,000
104 Vista Green Court	Preston Bluffs	5157	1997	4	3	2	1,350,000	1,150,000
<b>1173 Crabtree Crossing Parkway</b>	<b>Crabtree Crossing Est</b>	<b>6876</b>	<b>2000</b>	<b>5</b>	<b>5</b>	<b>1</b>	<b>1,395,000</b>	<b>1,300,000</b>
103 Oak Pond Court	Preston Bluffs	8489	1998	5	6	1	1,800,000	1,600,000

\*Bold Indicates listed or sold by LG Real Estate. The above is a sampling of recent Preston real estate activity.

\*\* Information deemed RELIABLE but not GUARANTEED \*\* Copyright 2011 by Triangle MLS, Inc.

## Lenda & Dave are doing *WHAT?*

We recently purchased a 1500 square foot ranch home on Ethans Glen Ct. in Preston Point that we are remodeling.

Follow our remodel progress in our e-newsletter.  
Go to our website at [www.caryhomesnc.com](http://www.caryhomesnc.com) to sign up.

Here's what we sold:  
3400 Square feet



Here's what we bought:  
1500 Square Feet



Here is what we plan to do:

We are redesigning our new Ethans Glen home to meet the needs of today's homeowner. This will include replacing the windows, polybutylene plumbing and roof. We are also replacing the Masonite siding with fiber cement. The interior is designed around a professional grade kitchen and will include integrated appliances and there will be several built-ins throughout the home. Both bathrooms are being redesigned and a closet is being added to the office to turn it into a bedroom. When the home is finished it will be the newly designed home that we hope will suit our needs and tastes for at least the next ten years.

Follow us and our remodel by signing up for our email newsletter –  
go to our website [www.caryhomesnc.com](http://www.caryhomesnc.com).

## Distinctive Offerings



### 157 High Country Drive

- 4-bedroom, 3 bath ranch home, 3023 sq ft
- Updated kitchen, granite, upgraded appliances
- Bonus, 4th bedroom and full bath upstairs
- Large deck with pergola, flat, fenced backyard
- Offered at \$399,900



### 107 Flying Hills Circle

- 5-bedroom, 4.5 baths, all living space on 2 floors
- Formals, architectural details, 1st floor master
- 4000 sq ft, updated kitchen, 2nd floor bonus
- Expansive deck, double gazebo & golf views
- Offered at \$799,900



### 102 Vista Rose – COMING SOON!

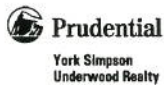
- 2886 sq ft. new interior paint and carpet, all brick
- Master on 1st floor, open floor plan
- Lovely views of the Fairways #9 golf green
- Call for a showing!



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Visit us on the Web – [www.LG-RealEstate.com](http://www.LG-RealEstate.com)

## Calendar of Events – Look where we will be this summer, please join us at our favorite places!

### **Koka Booth Amphitheatre, Regency Park, Cary**

Check out *Father of the Bride* in their Movies by Moonlight summer series, Miranda Lambert in concert or the music of Paul McCartney with the North Carolina Symphony. Great dine and picnic options. For more info call 919-462-2025 or [www.boothamphitheatre.com](http://www.boothamphitheatre.com). Get your tickets ahead of time as many shows sell out.

**Looking for a nearby place to dine outside,** perhaps with live music on some nights, try Café Caturra at Stone Creek Village. Simple food, wine tasting and music to boot! We often bump into several people we know from the neighborhood. If it is a cooler evening, perhaps you can get a spot near the wood burning fireplace. For more info or to get a peek at the food and wine menu, [www.cafecaturra.com](http://www.cafecaturra.com).

### **Durham Bulls Baseball Game, Durham Bulls Stadium, Durham**

Catch a warm summer night out with friends or family at the local Triple-A Affiliate of the Tampa Bay Rays. Lots of nights have special events. Call the Box Office at 919-956-BULL or visit [www.durhambulls.com](http://www.durhambulls.com).

### **North Hills Midtown Music Concert Series, Raleigh**

Check out live Beach music bands on Thursdays from 6-9pm for concerts on the Commons all summer – Band of Oz and the Embers to name a few. See [www.northhillsraleigh.com](http://www.northhillsraleigh.com) for the schedule.

### **Jordan Lake, Apex**

Nine recreation areas are available for fishing, hiking, beaching or grilling. With over 14,000 acres of water, you have plenty of space to go boating, fishing or just hang out. It's just a short drive from Preston. Get more details, reserve a camping spot or check out events at [www.ncparks.gov](http://www.ncparks.gov).

### **Carolina Railhawks, Cary**

Enjoy a summer night at the local Carolina Railhawks soccer game. The games are held in the WakeMed Soccer Stadium near downtown Cary. Lots of tickets are \$10. Call 919-859-KICK or get more info at [www.carolinarailhawks.com](http://www.carolinarailhawks.com).

### **Duke Medicine Ramblin' Rose Women's Half Marathon & Relay, Durham**

It's time to be thinking of getting those running shoes on and training for this 13.1 mile RUN. There is a running segment and also a relay designed for 2-3 runners. The race highlights various neighborhoods and areas of Durham. The race date is October 16th. For more info and registration, see [www.endurancemag.com](http://www.endurancemag.com).

### **Western Wake Farmers Market, Cary**

For wonderful fresh fruits, vegetables and more, stop by the local Western Wake Farmers Market. Several vendors are new this season like Kalawi Farm which offers peaches and homemade peach ice cream, Melina's Italian that focuses on homemade pasta and sauces as well as Rare Earth Farms offering grass fed beef and all natural lamb. Located on Morrisville Carpenter Road between Davis Drive and Highway 55 in Carpenter Village. Hours are Saturdays from 8am to noon and Tuesday from 3:30 until 6:30. See [www.westernwakefarmersmarket.org](http://www.westernwakefarmersmarket.org) for more information and the complete vendor list.