



# MARKET UPDATE

*A Publication of Lenda Goulding Real Estate*

**Neighborhood Insider**

PRESTON

## CHOOSE LG REAL ESTATE, YOUR EXPERT IN TOUGH TIMES

Remember the first time you ever hosted your family for Thanksgiving Dinner?

Perhaps you poured over the cookbooks, looking for the perfect recipes. And unless you are a born Rachel Ray, Paula Dean, or Martha Stewart-type, you probably found yourself on the phone with your mother, grandmother, or a favorite aunt, who calmed your fears, mailed you her tried-and-true recipes, and offered to just bring the turkey herself, as well as come an hour

working with you.

Homes that are priced right, staged correctly, and presented in top condition do sell. Sure, they don't sell as quickly as they did when the market was hot, but they do sell. As a matter of fact, homes that are priced right in this area sell within an average of 55 days\*.

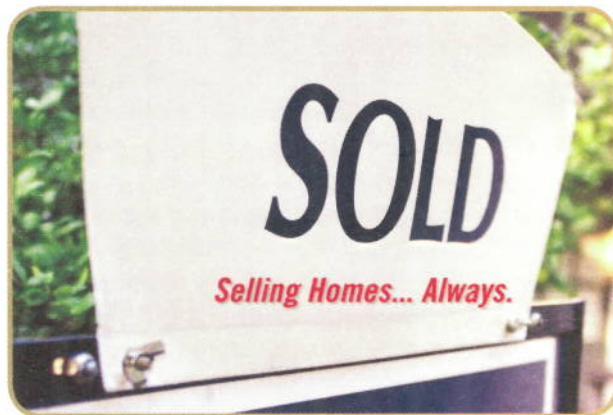
**“Homes that are priced right, staged correctly, and presented in top condition do sell.”**

or so early to make sure everything was ready when the guests arrived.

Many things in life are just plain easier—and better—when you rely on others around you who are experts at what they do. And when it comes to real estate, it's more important than ever to make sure you have an expert like LG Real Estate

Homes that don't sell are lacking in one or more of these areas, and buyers pick up on the discrepancy immediately, especially in this worrisome economy. We truly are in uncharted territory. Sellers are facing difficulty with appraising and passing inspections because lenders are cautious, and nervous buyers will use the least excuse to back out.

We are the experts in the area we serve, and we sell the most homes in Preston. Our



distinctive services give you an advantage in the market place, and our track record is impressive. We also have strong relationships with the professionals whose involvement is critical to getting homes to the closing table.

As we approach the holiday season, remember that we do have a lot for which to be thankful. While the economy is uncertain, we are blessed to live in an area that is doing much, much better than other parts of the country. Choose the right real-estate team—LG Real Estate—and we promise: you'll be thankful you did.

*\* See our Market Update for more details on today's market.*



**LG Real Estate Team**

## **Play our Preston Trivia Quiz; Win an Autographed Book!**

### **How well do you know your neighborhood?**

Test your knowledge below, and you could win one of 4 copies of “Eat This, Not That for Kids,” autographed by one of the authors, Matt Goulding (my son). Matt, a health and nutrition writer for Men's Health magazine co-authored this book which was recently featured on the Oprah Show. This book is geared toward parents who want to make healthy food choices for their children...

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➤ Twenty-six Preston homes sold between July 1 and October 27.

The media has helped create a fear and concern across the board, but that doesn't mean it isn't a good time to buy or sell. For example, a recent N&O article painted a bleak picture, to which Stacey Anfindsen, a local, long-time real-estate appraiser, took issue. His response included these observations.

### The Good

- Third quarter closings were the 6th highest in history
- The current eight-month supply is lower than the current national supply of 11 months
- The average house price appreciation is superior to state and national rates
- The average re-sale sales price +6%, average overall sales price +8%, average list price +2%
- Houses priced correctly have sold in an average of 55 days

We believe that Stacey offers a balanced and accurate view of our market, and while it is not optimal, it is much stronger than other areas of the country. This is why accurate pricing, preparation, and staging at the onset of a potential sale is critical to overcoming the external factors affecting our market. We are the pricing and staging experts. Call us today at 653-2647.

### The Bad

- Overall, inventory grew 7%, making two consecutive months of less than 10% growth
- Withdrawn listings in September increased 2% compared to last year

### The Ugly

- Twenty-nine consecutive months of inventory growth, and 20 consecutive months of lower pending sales
- Sixty-three percent of all price points have an oversupply of housing product
- Expired listings as of September were 227% higher than a year ago

### Preston Averages

**Square Footage:** 3289  
**Selling Price:** \$567,010  
**Sales Price to List Price:** 96%  
**Days on Market:** 65  
**Price Per Sq Ft:** \$167

## Recent Sales

Address	Subdivision	Liv SqFt	YR Built	BR	FB	HB	List Price	Sales Price
127 Ethans Glen Court	Preston Point	1510	1989	3	2	0	\$279,000	\$272,000
<b>102 Firetree Lane</b>	<b>Preston Crossing</b>	<b>2800</b>	<b>1993</b>	<b>4</b>	<b>2</b>	<b>1</b>	<b>\$399,900</b>	<b>\$385,000</b>
<b>205 Schubauer Drive</b>	<b>Preston Forest</b>	<b>3350</b>	<b>1992</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>\$594,900</b>	<b>\$582,500</b>
905 Crabtree Crossing Pkwy	Preston Petra	2992	1998	3	3	1	\$650,000	\$625,000
114 Legault Drive	Preston Forest	3466	1992	4	3	1	\$599,900	\$570,000
<b>103 Balsamwood Court</b>	<b>Preston Fairways</b>	<b>3800</b>	<b>1993</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>\$699,900</b>	<b>\$685,000</b>
<b>107 Clendenen Court</b>	<b>Preston Forest</b>	<b>3670</b>	<b>1992</b>	<b>5</b>	<b>3</b>	<b>1</b>	<b>\$654,000</b>	<b>\$644,000</b>
225 Ridge Creek Drive	Preston Grande	3828	2000	4	3	1	\$699,900	\$675,000
<b>104 Beaver Glen Court</b>	<b>Preston Grande</b>	<b>3276</b>	<b>1998</b>	<b>4</b>	<b>3</b>	<b>1</b>	<b>\$549,900</b>	<b>\$525,000</b>
<b>112 Hampton Pines Drive</b>	<b>Preston Hamptons</b>	<b>2892</b>	<b>1998</b>	<b>4</b>	<b>2</b>	<b>1</b>	<b>\$494,900</b>	<b>\$475,000</b>
<b>101 Schubauer Drive</b>	<b>Preston Forest</b>	<b>3363</b>	<b>1993</b>	<b>5</b>	<b>3</b>	<b>1</b>	<b>\$550,000</b>	<b>\$545,000</b>
<b>213 Preston Pines Drive</b>	<b>Preston Pines</b>	<b>2930</b>	<b>1993</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>\$372,900</b>	<b>\$372,900</b>
<b>102 Caviston Way</b>	<b>Preston Village</b>	<b>4636</b>	<b>2000</b>	<b>5</b>	<b>5</b>	<b>0</b>	<b>\$609,900</b>	<b>\$585,000</b>
117 Frehold Court	Preston Village	4399	2005	5	4	1	\$749,900	\$725,000
613 Crabtree Crossing Pkwy	Preston Falls	7319	2003	5	5	2	\$2,495,000	\$2,100,000

## Client Commentary

*Our experience with Lenda and her team was phenomenal. Lenda and her team made a very stressful experience of moving to a new city actually enjoyable. Lenda initially spent a great deal of time talking with us to learn about our family and our situation to best understand exactly what we were looking for.*

*Once she understood what we were looking for, she showed us only those houses that met our needs. If I could sum up the experience, I would say Lenda's primary focus was finding us the right home in the right neighborhood that was perfect for us. The sale was completely secondary, which was a pleasant surprise and something we have not experienced frequently in the Real Estate industry. Once we found the right home, Lenda acted on our behalf to make sure every detail from the inspection to the survey to the decoration to the closing was handled flawlessly. That was where Lenda's team assisted and answered every question we had in an extremely timely fashion and handled every detail.*

*Her team was amazing and helped throughout the entire process. I have already recommended Lenda and her team to two of my friends who are moving to the area.*

*~John Minicucci*

## FEATURED LISTING:

104 Kazmann Court



You have to see this lovely four-bedroom, 4.5 bath home in Preston Estates. This cul-de-sac, all-brick home has an amazing landscaped yard which is just the beginning. The first floor includes hardwood floors, a formal dining room and a cozy family room. The kitchen has plenty of workspace and cabinetry. The family room includes a gas log fireplace and leads you to the library and screened-in porch. The deck is perfect for entertaining. A master suite completes the first floor with a fireplace and newly updated master bath.

The second floor has three secondary bedrooms with walk-in closets and a loft. The basement features a rec room with a full bath, a storage room, and garage access.

The home is equipped with security, irrigation, and a central vacuum system. Call for a showing.

## Distinctive Offerings



### 104 Burlingame Way

- Four bedroom, brick-front w/ side-entry garage
- First-floor hardwoods with traditional floor plan
- First-floor master; warm, neutral colors
- Second-floor bonus; third-floor finished
- Offered at \$449,900



### 927 Crabtree Crossing

- Upscale, modern two-bedroom, 2.5-bath townhome
- Open first floor with hardwoods and stunning views
- Second-floor custom master w/ dark oak floors
- Large deck overlooking golf course, two-car garage
- Offered at \$564,900



### 209 Halpen Drive

- We are stilling SELLING!
- Three-bedroom, 2.5 bath cul-de-sac home
- Well maintained, pleasantly appointed
- Offered at \$264,900

## Calendar of Events

NOVEMBER 20 – 23

### A Carolina Christmas Show

Raleigh Convention Center, Downtown Raleigh

Beautiful gifts and decorations for your home.

For ticket prices and times, go to

[www.carolinachristmas.com](http://www.carolinachristmas.com).

DECEMBER 4

### Off-Leash Dog Park for a Day

North Cary Park, Cary

Calling all dogs (and responsible owners) who like to run wild! Bring your proof of vaccination and \$5 per dog (limit 2 per person age 14 and up) and enjoy a few hours of socialization with other dogs and pet owners. For details, go to [www.carydogparkclub.org](http://www.carydogparkclub.org).

DECEMBER 6

### Raleigh Jingle Bell Run/Walk

Saint Mary's School, Raleigh

5K competitive run, 5K recreational run/walk, 1-mile fun run/walk, reindeer dash (10 years and under). [www.jinglebellrunraleigh.kintera.org](http://www.jinglebellrunraleigh.kintera.org)

DECEMBER 6, 13 and 20

### Santa's Trolley

Downtown Raleigh

Join Santa on the Raleigh Trolley as he searches for one of his missing elves. Riders will enjoy a tour of Raleigh with Santa as their guide. Tickets are \$10; reservations required. Call 919-857-4364.

DECEMBER 13

### Trilogy's Annual Christmas Extravaganza at Pittsboro General Store

39 W. Street, Pittsboro

Dine at the newly expanded Pittsboro General Store! 8:30 – 11 p.m. Kid Friendly.

[www.thegeneralstorecafe.com](http://www.thegeneralstorecafe.com)

DECEMBER 13

### Cary Jaycees Christmas Parade

Downtown Cary

Downtown Cary, between Martin Architectural Products at 511 East Chatham Street and the old Cary Elementary School at the intersection of South Academy Street and Kildaire Farm Road.

Begins at 2 p.m. [www.caryjaycees.org](http://www.caryjaycees.org)

DECEMBER 20

### Raleigh Ringers

Meymandi Concert Hall

Progress Energy Center for the Performing Arts, Downtown Raleigh

3 p.m. and 7 p.m. concerts. Early bird tickets available through Nov. 28. [www.rr.org](http://www.rr.org)

SATURDAYS

### A Southern Season

University Mall

201 S. Estes Drive, Chapel Hill

Visit on Saturdays for samples galore and neat gifts. Check out their cooking class schedule, wine nights, and in-store events.

[www.southernseason.com](http://www.southernseason.com)

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## How well do you know your neighborhood?

Just answer the questions below (hint: many of these answers can be found on the Preston Homeowner's Association web site), and email your response to [iacrowder@ysuhomes.com](mailto:iacrowder@ysuhomes.com) by November 30. The winners will be announced on our blog, [www.caryareablog.com](http://www.caryareablog.com).

- 1) The first Preston homes were built in what year?
- 2) How many homes does Preston boast?
- 3) Prestonwood originally had how many holes of golf?
- 4) What are the names of the three Prestonwood courses?
- 5) Preston originally consisted of how many neighborhoods?
- 6) Preston covers how many acres of land?



*Lenda Goulding*

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