

# The Tharp Group

WINTER 2010

SERVICE BEYOND THE SALE

ISSUE TWO



**SNOW! MORE SNOW!  
THEN MORE SNOW!  
You have to admit it was beautiful and fun for the kids!**

## *Our Neighborhood Real Estate News*

First let me thank you for the many compliments you have shared with me about Issue One!

Many of you have shared how you can not believe the listing or sold price of the homes on the market. In our community, more properties sold in '09; however, other factors were not so bright.

'09 sales were 30% higher than '08 sales with eighteen homes sold in '09, four more than '08. The price range of residential properties sold were lower than '08 due to lower sales in higher end properties. Average days on market was 31 days more than in '08. Buyers were able to negotiate lower prices due to market pressure, resulting in the sold price per square foot of \$29 less in '09.

I am happy to report that the last half of '09 brought some improvement in the real estate market in our community.

In July of '09, average days on the market had risen to a high of 223; but, the good news is that by year-end, the number of days on the market had decreased to 175 days.

### **BERMUDA RUN DATA**

	<b>2008</b>	<b>2009</b>
Total Residential Properties Sold	14	18
Price Range of Residential Properties	\$100,000-900,000	\$96,000-650,000
Sold Price Per Square Foot	\$107	\$78
Average Days on Market	144	175

*\*This information was taken from Triad MLS and believed to be accurate but not guaranteed.*

### **Bermuda Run Data**

	<b>2010</b>
Properties Currently On Market 03/10	46
Properties Currently Under Construction as of 03/10	3

Sellers made price adjustments and Buyers saw the great value being offered which resulted in less days on the market. Sales were positively affected by the Home Buyer Tax Credit originally due to expire in November, and, ultimately extended until April 2010.

(see Data continued page 2)

**Wayne Tharp, Owner, BIC, ABR, e-Pro**  
**The Tharp Group, LLC**  
**(336) 831-3970 E-mail: dtharp@triad.rr.com**



Properties on the market, as of March 1st is 46 compared to 62 at the end of July 2009. Inventory decreases indicate values should increase slowly in the coming months unless the spring market brings an unusual increase in homes placed on the market.

The big questions for the 2010 real estate market are 1) will the market slow down after the Home Buyer Tax Credit expires at the end of April, and 2) will unemployment decrease enough to offset the expiration of the tax credit?

The start of the hospital construction at the Hwy. 801 exit is good news for us. Scheduled to start in June 2010, this should be a big boost for our community given the number of jobs that will be created in the medical industry in our area. Our real estate values should increase as the hospital development positively impacts our community.

## Your trusted partner - The Tharp Group

### 30 years experience:

\*Broker-in-Charge \*Home Builder \*Mortgage Lender \*Home Inspector

### Community & Professional Memberships:

- \*Vice Chairman-Spyglass Hill Homeowners Association
- \*Member - Bermuda Run Appearance Committee
- \*Chairman - Membership Development Committee-Winston Salem Regional Assoc. of Realtors
- \*Member - Home Inspection Committee - Winston Salem Regional Assoc. of Realtors
- \*Member - Home Builders Association of Winston Salem
- \*Member - National Association of Realtors

**Looking to buy or sell? Let's put my PASSION and 30 years of EXPERIENCE in Real Estate to work for YOU!**

*\*If your property is currently listed for sale this mailing is not for the purpose of soliciting your property.*



TO:

### Maintenance Tip:

Check condition of the water supply lines to your washer. If they have not been changed in the last 5 years consider replacing with newer reinforced lines.

## Current Listings:

### 178 Spyglass Drive- \$178,500

Located on 17th fairway! Just needs some TLC, listed \$38,000 Below Tax Value! Great Value!



### 594 Riverbend Drive - \$162,500

Enjoy lake views from most rooms and entertaining on the large patio overlooking the lake! Lease Option! Broker Owned

