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Your Market Data for:  
**Charlotte**

Your real estate information source.

June 2011



### Welcome to the latest issue of my newsletter!

As a real estate professional, I strive to keep in touch with my clients and provide them with information that I hope they will find useful. This newsletter is an opportunity to let you know about the state of the market and current trends. It may even touch on ways that you could enhance your market's value. I hope the market data and articles will help you with understanding real estate today and help you with your real estate decisions. If you have any questions, please do not hesitate to contact me!

**Tim Brown**

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### Trend, Tips & Tricks

#### An Easy Furniture Fix - Without Calling an Expert

##### Steam out a dent

A dent on a wooden surface can often be fixed by swelling the compressed wood fibers back to their normal size using moisture and heat. Prick the varnish finish of the dented area several times with a fine pin so that moisture can penetrate into the wood. Then cover the dent with a pad of wet cloth, put a metal bottle cap on top of the pad to spread the heat, and apply a clothing iron on a high setting for a few minutes. Be careful not to scorch the finish. Afterward, when the wood is completely dry, fill the pinholes with a thin coat of fresh varnish.

#### Keys for Buying and Selling when the Market is slow

##### Keys for Selling When the Market is Slow

It's a whole new world for home buyers. So, how do you make a smart purchase? You can find some excellent bargains but you still need to do some work.

**Inspect the House.** Don't assume because the house has new paint that the house is in good condition. Look at the roof and the area directly below it. Any sign of water damage? When was it last replaced? What about the plumbing and the wiring? Turn on taps, flick light switches. Even a small problem could be a sign of a serious problem that could be costly to repair. Check the basement and exposed areas for any signs of rot or termite damage. Look for cracks in the foundation. Is there any evidence that the foundation is buckling? Are the walls in the rooms upstairs still straight?

If you can, get a qualified home inspector in to check the house. If you buy a house that is sold As Is, be prepared for potentially costly repairs that could turn that bargain into a nightmare.

### Charlotte Real Estate Sales Data

#### Average Listing Price (last 24 months)

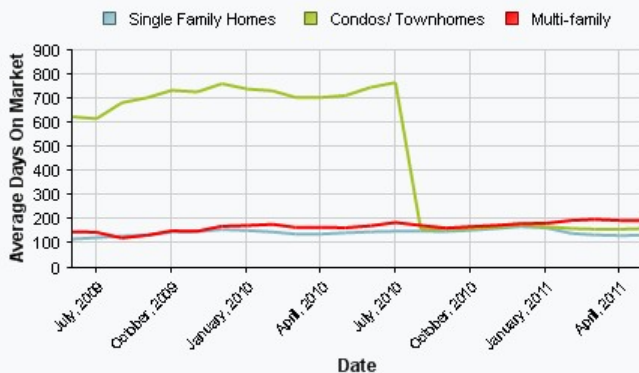


#### AVERAGE LIST PRICE IN MAY

Single Family Homes	\$283,019	Condos/Townhomes	\$199,372	Multi-family	\$322,196
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### Charlotte Real Estate Sales Data

#### Days on Market (last 24 months)

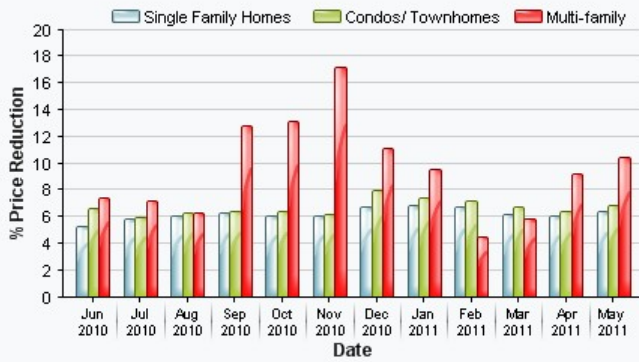


#### CURRENT AVERAGE DAYS ON MARKET IN MAY

Single Family Homes	134	Condos/Townhomes	162	Multi-family	195
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## Charlotte Real Estate Sales Data

### Price Reduction (last 12 months)

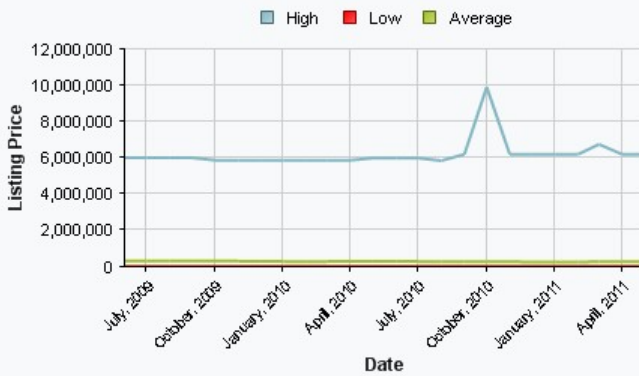


#### RECENT PRICE REDUCTIONS IN MAY

Single Family Homes	6.4%	Condos/ Townhomes	6.9%	Multi-family	10.5%
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## Charlotte Real Estate Sales Data

### Average Listing Price (last 24 months)



#### LIST PRICES FOR SINGLE FAMILY HOMES IN MAY

High	\$6,200,000	Low	\$10,000	Average	\$283,019
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Data is deemed accurate but not absolute, no warranty is given. If you are already working with a REALTOR® this is not meant to be a solicitation.

## Negotiate the best Deal

### How to Negotiate the Best Deal

Buyers are finally being able to take advantage of cooling trends in previously hot markets. Multiple offers are no longer being thrown at sellers as soon as the For Sale sign hits the front yard. Here's a tip about negotiating the best deal. After 45 to 60 days the seller is usually absolutely sick of keeping their house spotless and sick of people walking through. This is when a seller may be the most anxious about selling their house as traffic to their house has likely fallen sharply.

## Monthly Trivia articles

### June

Summer comes to the northern hemisphere in June with the Summer solstice around June 21, just a few days after Father's day. The solstice also marks the longest day of the year. Of course, the day isn't any longer than normal, just the time between sunrise and sunset.

June is named after Juno, the Queen of the Roman Gods. She is also the sister/wife of the chief Roman god Jupiter and the mother of Mars and Vulcan.

The birth flower for June is the Rose or Honeysuckle. The modern birthstone is Pearl (happiness, beauty, purity and modesty) or Moonstone (tender passion, good fortune and balance) and the traditional birthstone is Alexandrite (joy, confidence and balance).

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