

**CURRENT MARKET ANALYSIS**

|                            | NUMBER OF LISTINGS | DOLLAR VOLUME | AVERAGE PRICE | AVG MKT TIME |                                    |
|----------------------------|--------------------|---------------|---------------|--------------|------------------------------------|
| ALL CURRENT LISTINGS       | 6,647              | 1,062,755,008 | 159,885       |              |                                    |
| NEW LISTINGS IN AUGUST     | 1,012              | 156,757,078   | 154,898       |              | 15.2% OF ALL CURRENT LISTINGS      |
| CURRENT RESIDENTIAL BY BR  | 4,766              | 843,115,480   | 176,902       |              |                                    |
| 1 BEDROOM OR LESS          | 42                 | 4,743,374     | 112,937       |              | 0.9% OF CURRENT RESIDENTIAL BY BR  |
| 2 BEDROOMS                 | 591                | 62,286,999    | 105,393       |              | 12.4% OF CURRENT RESIDENTIAL BY BR |
| 3 BEDROOMS                 | 2,959              | 442,155,600   | 149,427       |              | 62.1% OF CURRENT RESIDENTIAL BY BR |
| 4 BEDROOMS                 | 1,007              | 260,317,699   | 258,508       |              | 21.1% OF CURRENT RESIDENTIAL BY BR |
| 5 BEDROOMS OR MORE         | 167                | 73,611,808    | 440,789       |              | 3.5% OF CURRENT RESIDENTIAL BY BR  |
| CURRENT BY STYLE AND AREA  | 6,647              | 1,062,755,008 | 159,885       |              |                                    |
| RESIDENTIAL HOMES          | 4,365              | 798,380,569   | 182,905       |              | 65.7% OF CURRENT BY STYLE AND AREA |
| Guilford                   | 303                | 73,690,048    | 243,201       |              | 6.9% OF RESIDENTIAL HOMES          |
| Greensboro                 | 4                  | 1,397,400     | 349,350       |              | 1.3% OF Guilford County            |
| High Point                 | 182                | 39,307,729    | 215,977       |              | 60.1% OF Guilford County           |
| Jamestown                  | 14                 | 2,288,000     | 163,429       |              | 4.6% OF Guilford County            |
| Other                      | 103                | 30,696,919    | 298,028       |              | 34.0% OF Guilford County           |
| Alleghany                  | 3                  | 474,901       | 158,300       |              | 0.1% OF RESIDENTIAL HOMES          |
| Ashe                       | 0                  |               |               |              | 0.0% OF RESIDENTIAL HOMES          |
| Davidson                   | 678                | 107,049,202   | 157,890       |              | 15.5% OF RESIDENTIAL HOMES         |
| Davie                      | 413                | 98,192,810    | 237,755       |              | 9.5% OF RESIDENTIAL HOMES          |
| Forsyth                    | 2,223              | 399,429,989   | 179,681       |              | 50.9% OF RESIDENTIAL HOMES         |
| Rockingham                 | 154                | 25,113,299    | 163,073       |              | 3.5% OF RESIDENTIAL HOMES          |
| Stokes                     | 235                | 38,811,935    | 165,157       |              | 5.4% OF RESIDENTIAL HOMES          |
| Surry                      | 270                | 38,810,695    | 143,743       |              | 6.2% OF RESIDENTIAL HOMES          |
| Wilkes                     | 2                  | 2,007,800     | 1,003,900     |              | 0.0% OF RESIDENTIAL HOMES          |
| Yadkin                     | 81                 | 11,994,090    | 148,075       |              | 1.9% OF RESIDENTIAL HOMES          |
| Other                      | 3                  | 2,805,800     | 935,267       |              | 0.1% OF RESIDENTIAL HOMES          |
| CONDO                      | 393                | 43,750,511    | 111,324       |              | 5.9% OF CURRENT BY STYLE AND AREA  |
| MULTI-FAMILY               | 25                 | 4,134,300     | 165,372       |              | 0.4% OF CURRENT BY STYLE AND AREA  |
| LAND                       | 1,691              | 145,758,778   | 86,197        |              | 25.4% OF CURRENT BY STYLE AND AREA |
| CI IMPROVED                | 101                | 37,378,500    | 370,084       |              | 1.5% OF CURRENT BY STYLE AND AREA  |
| CI LAND                    | 64                 | 32,367,950    | 505,749       |              | 1.0% OF CURRENT BY STYLE AND AREA  |
| SOLD LISTINGS YTD          | 5,125              | 749,391,993   | 146,223       | 135          |                                    |
| AUGUST SALES               | 641                | 94,730,937    | 147,786       | 129          | 12.5% OF SOLD LISTINGS YTD         |
| SOLD LISTINGS THIS QUARTER | 1,303              | 194,935,922   | 149,605       | 128          |                                    |
| RESIDENTIAL FINANCING YTD  | 4,673              | 714,177,271   | 152,831       | 122          |                                    |
| Assumable                  | 150                | 19,341,881    | 128,946       | 123          | 3.2% OF RESIDENTIAL FINANCING YTD  |
| Cash                       | 401                | 46,919,391    | 117,006       | 121          | 8.6% OF RESIDENTIAL FINANCING YTD  |
| Conventional               | 3,379              | 563,927,621   | 166,892       | 123          | 72.3% OF RESIDENTIAL FINANCING YTD |
| Exchange                   | 4                  | 644,000       | 161,000       | 68           | 0.1% OF RESIDENTIAL FINANCING YTD  |
| Fannie Mae                 | 3                  | 364,900       | 121,633       | 165          | 0.1% OF RESIDENTIAL FINANCING YTD  |
| Farmers Home Loan          | 31                 | 3,833,235     | 123,653       | 131          | 0.7% OF RESIDENTIAL FINANCING YTD  |
| Federal Land Bank          | 0                  |               |               |              | 0.0% OF RESIDENTIAL FINANCING YTD  |
| FHA                        | 547                | 59,011,530    | 107,882       | 113          | 11.7% OF RESIDENTIAL FINANCING YTD |
| L/A Escal                  | 0                  |               |               |              | 0.0% OF RESIDENTIAL FINANCING YTD  |
| L/A Fixed                  | 2                  | 151,000       | 75,500        | 134          | 0.0% OF RESIDENTIAL FINANCING YTD  |
| L/A Qual                   | 0                  |               |               |              | 0.0% OF RESIDENTIAL FINANCING YTD  |
| Lease Purchase             | 1                  | 82,900        | 82,900        | 235          | 0.0% OF RESIDENTIAL FINANCING YTD  |
| NC Housing                 | 2                  | 142,900       | 71,450        | 39           | 0.0% OF RESIDENTIAL FINANCING YTD  |
| Other                      | 1                  | 33,000        | 33,000        | 383          | 0.0% OF RESIDENTIAL FINANCING YTD  |
| Owner Financing            | 15                 | 2,325,770     | 155,051       | 294          | 0.3% OF RESIDENTIAL FINANCING YTD  |
| VA                         | 124                | 16,037,443    | 129,334       | 114          | 2.7% OF RESIDENTIAL FINANCING YTD  |
| Non-Specified              | 0                  |               |               |              | 0.0% OF RESIDENTIAL FINANCING YTD  |

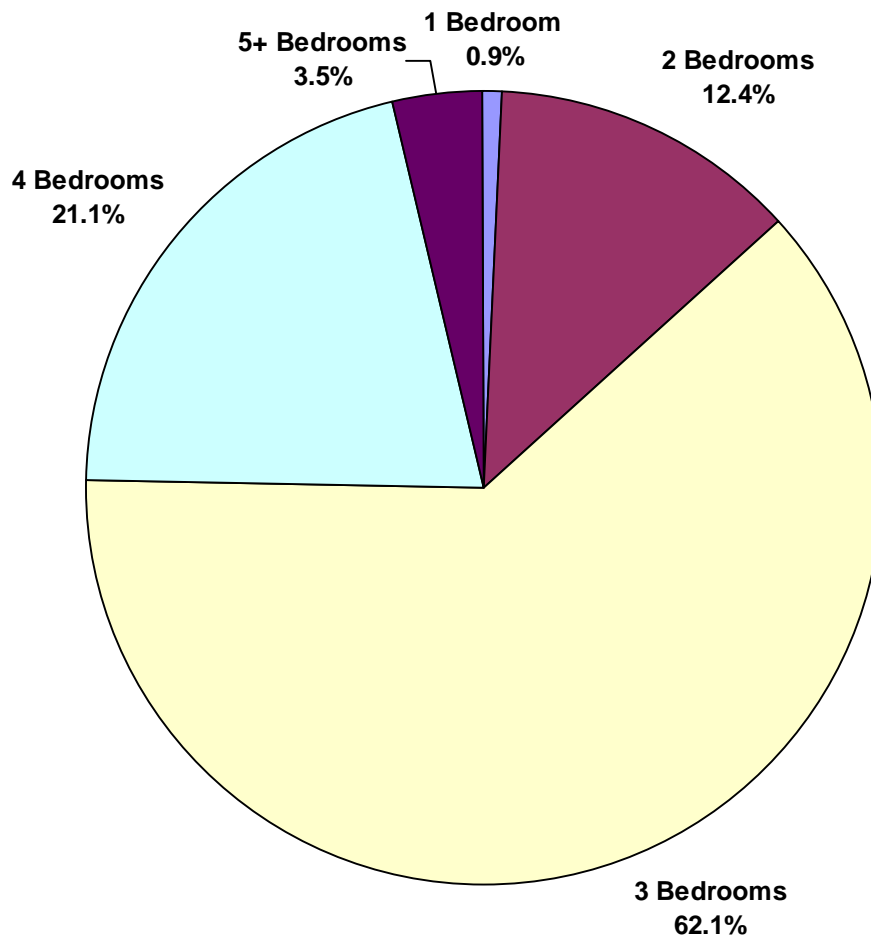
## Winston-Salem Regional Association of Realtors

### PROFILE OF CURRENT RESIDENTIAL LISTINGS

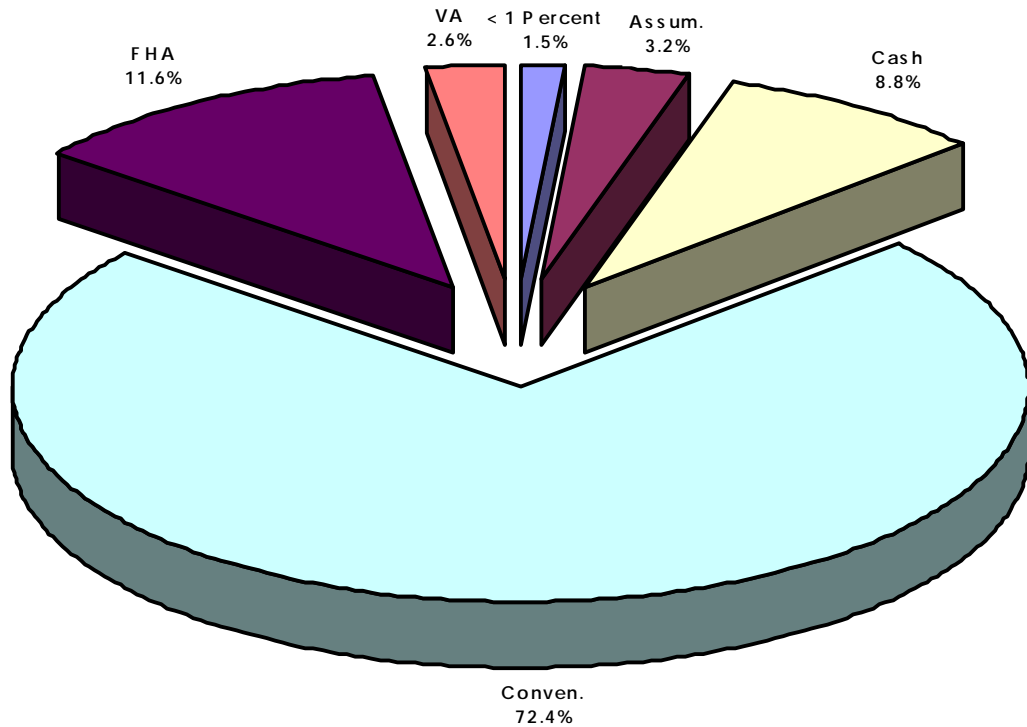
| \$ 0 - 19,999 | \$ 20,000 - 29,999 | \$30,000 - 39,999 | \$40,000 - 49,999 | \$50,000 - 59,999 | \$60,000 - 69,999 | PRICE RANGE              |
|---------------|--------------------|-------------------|-------------------|-------------------|-------------------|--------------------------|
| 2- 3 4 5+     | 2- 3 4 5+          | 2- 3 4 5+         | 2- 3 4 5+         | 2- 3 4 5+         | 2- 3 4 5+         | BEDROOMS<br>COUNTY TOTAL |
| 1             |                    |                   |                   |                   |                   | Alleghany 1              |
|               |                    |                   |                   |                   |                   | Ashe 0                   |
| 1             | 1                  | 8 1               | 7 6 2             | 6 7 1             | 13 13 3           | Davidson 69              |
|               |                    | 2                 | 2 1               | 4 3               | 4 7               | Davie 23                 |
| 1 1           | 1                  | 6 2               | 19 4 1 1          | 42 10             | 38 25 5 2         | Forsyth 158              |
|               |                    |                   | 1                 |                   |                   | Guilford 0               |
|               | 1                  | 2                 | 3 3               | 3 2               | 6                 | Other 1                  |
|               | 1                  | 1                 | 1 1               | 3 5               | 3 3 1             | Rockingham 20            |
| 1             |                    | 3 4               | 6 2 1             | 3 6               | 9 20 1            | Stokes 19                |
|               |                    |                   | 2 1               | 2                 | 3                 | Surry 56                 |
|               |                    |                   |                   |                   |                   | Wilkes 0                 |
|               |                    |                   |                   |                   |                   | Yadkin 8                 |
| 3 2           | 4                  | 20 9              | 40 19 4 1         | 63 33 1           | 67 77 10 2        | <b>SUBTOTAL 355</b>      |

| \$70,000 - 79,999 | \$80,000 - 89,999 | \$90,000 - 99,999 | \$100,000 - 149,999 | \$150,000 - 199,999 | \$200,000+     | PRICE RANGE              |
|-------------------|-------------------|-------------------|---------------------|---------------------|----------------|--------------------------|
| 2- 3 4 5+         | 2- 3 4 5+         | 2- 3 4 5+         | 2- 3 4 5+           | 2- 3 4 5+           | 2- 3 4 5+      | BEDROOMS<br>COUNTY TOTAL |
| 1                 |                   |                   |                     |                     | 1              | Alleghany 3              |
|                   |                   |                   |                     |                     |                | Ashe 0                   |
| 8 9 1             | 9 29 2 2          | 5 53 2            | 6 276 17            | 5 81 24 1           | 3 65 46 13     | Davidson 726             |
| 12 10 1           | 1 13              | 2 13              | 5 81 6              | 6 56 15             | 4 65 88 22     | Davie 423                |
| 56 34 4           | 62 52 8 2         | 28 90 10          | 103 795 73 6        | 13 339 133 17       | 17 148 297 61  | Forsyth 2,506            |
|                   | 1                 | 3 2               | 6 57 8              | 59 37               | 1 45 95 13     | Guilford 327             |
|                   |                   |                   |                     |                     | 1 1            | Other 3                  |
| 3 4 1             | 5 1               | 8 1 1             | 1 41 5 1            | 2 15 4              | 19 18 4        | Rockingham 154           |
| 2 7 2             | 2 16 1            | 6 19 1            | 3 62 13 2           | 6 35 8 1            | 4 18 11 4      | Stokes 242               |
| 3 16 1 1          | 5 14 1            | 6 18 2 1          | 21 44 14            | 4 27 9 1            | 1 26 21 7      | Surry 299                |
|                   |                   |                   |                     |                     | 1 1            | Wilkes 2                 |
| 3 8               | 4 2               | 8 1               | 1 16 2              | 1 7 1               | 1 9 7 2        | Yadkin 81                |
| 87 89 10 1        | 84 131 13 4       | 50 211 17 2       | 146 1372 138 9      | 37 619 230 21       | 32 397 584 127 | <b>TOTAL 4,766</b>       |

# Current Residential Listings By Number of Bedrooms



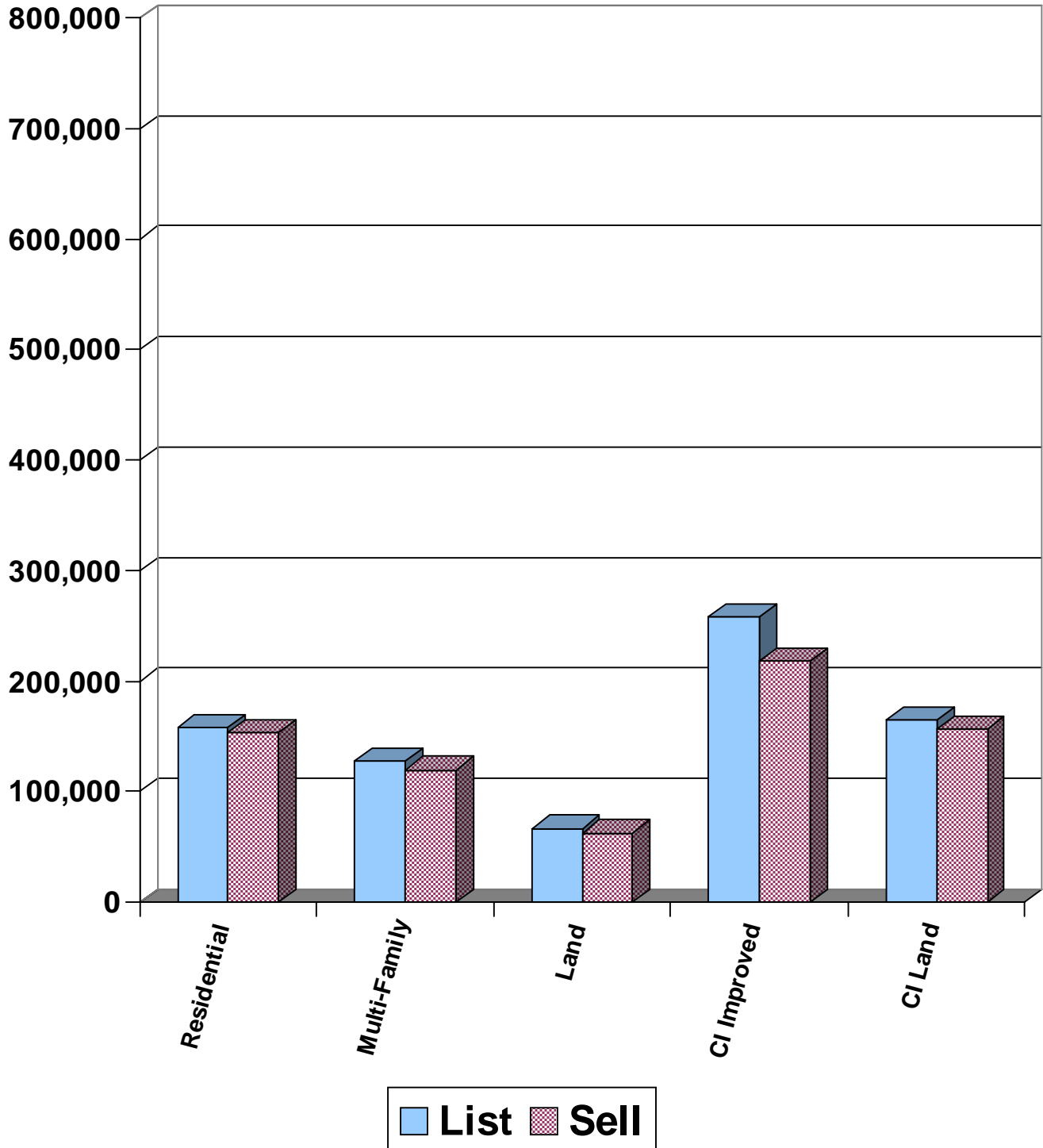
## Winston-Salem Regional Association of Realtors SOLD RESIDENTIAL LISTINGS YTD\* BY SOLD TERMS



\*Terms representing less than 1% of data rolled into one category above. Full breakdown listed below.

|                   |       |
|-------------------|-------|
| Assumable         | 3.2%  |
| Cash              | 8.8%  |
| Conventional      | 72.4% |
| Exchange          | 0.1%  |
| Fannie Mae        | 0.1%  |
| Farmers Home Loan | 0.7%  |
| Federal Land Bank | 0.0%  |
| FHA               | 11.6% |
| L/A Escal         | 0.0%  |
| L/A Fixed         | 0.0%  |
| L/A Qual          | 0.0%  |
| Lease Purchase    | 0.0%  |
| NC Housing        | 0.0%  |
| Other             | 0.3%  |
| Owner Financing   | 0.3%  |
| VA                | 2.6%  |
| Non-Specified     | 0.0%  |

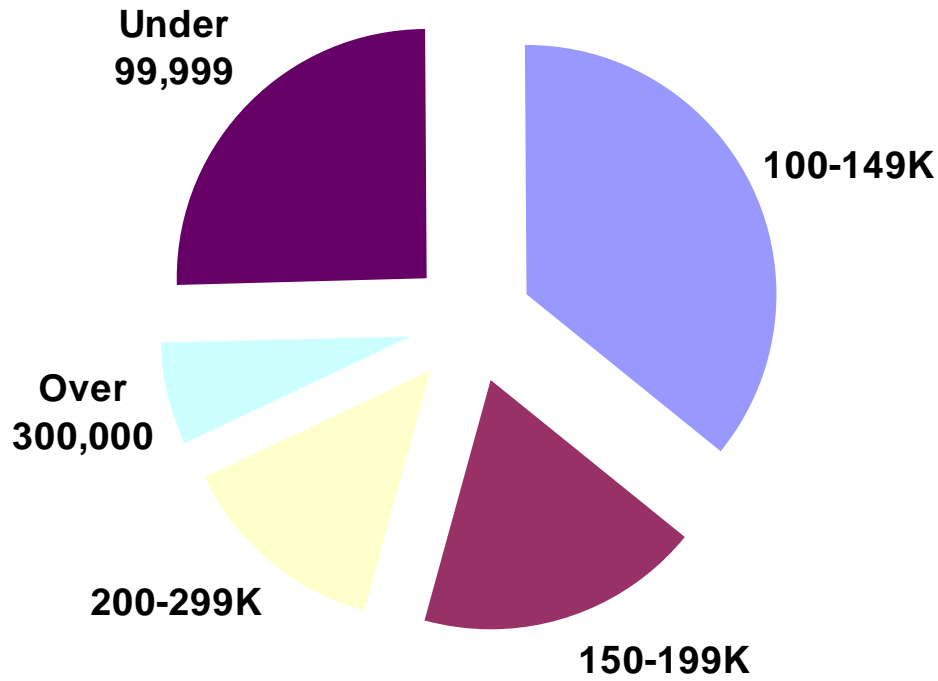
# AVERAGE SELLING PRICE YTD



### SOLD LISTINGS BY PRICE RANGE

August

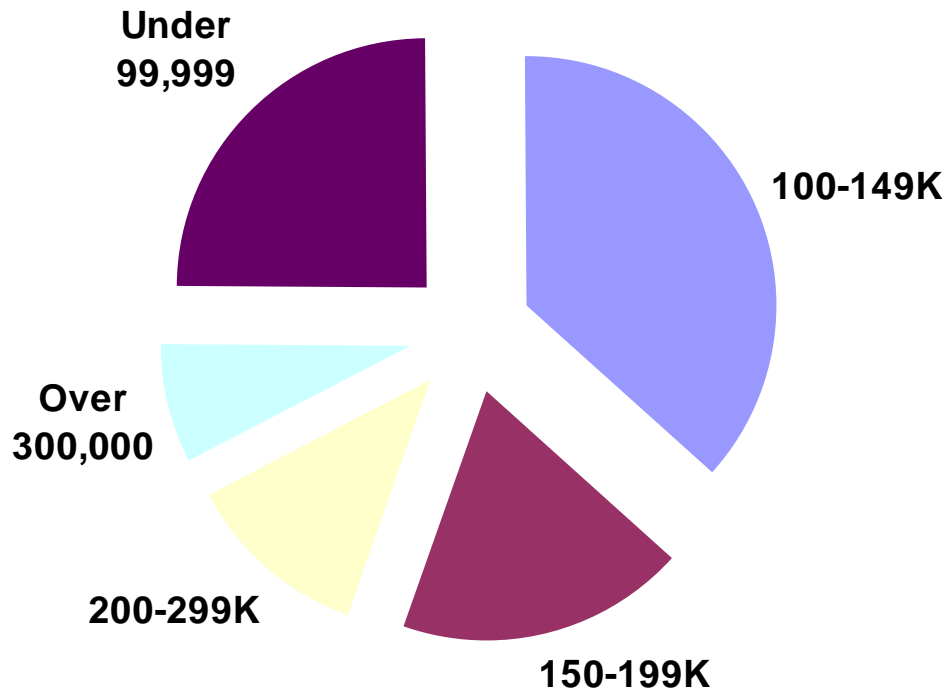
SINGLE FAMILY



| <u>PRICE RANGE</u> | <u># SOLD</u> | <u>PERCENT</u> |
|--------------------|---------------|----------------|
| UNDER - 49,999     | 27            | 4.5%           |
| 50,000 - 99,999    | 124           | 20.9%          |
| 100,000 - 149,999  | 213           | 35.9%          |
| 150,000 - 199,999  | 108           | 18.2%          |
| 200,000 - 249,999  | 50            | 8.4%           |
| 250,000 - 299,999  | 31            | 5.2%           |
| 300,000 - 349,999  | 20            | 3.4%           |
| 350,000 - 399,999  | 10            | 1.7%           |
| 400,000 - 449,999  | 5             | 0.8%           |
| 450,000 - 499,999  | 1             | 0.2%           |
| OVER - 500,000     | 5             | 0.8%           |

### SOLD LISTINGS BY PRICE RANGE

Third Quarter  
SINGLE FAMILY

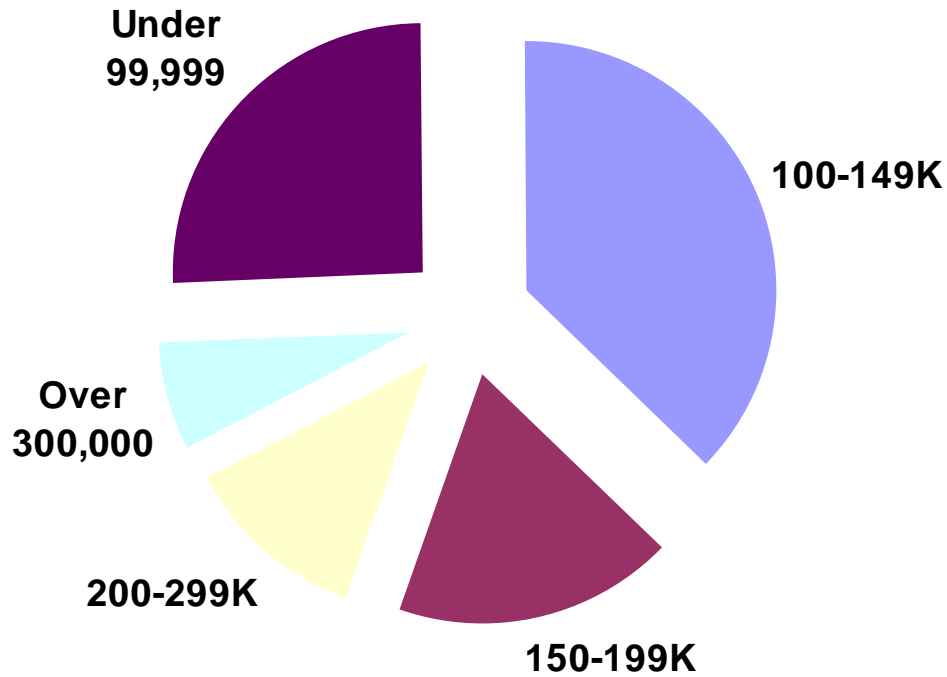


| <u>PRICE RANGE</u> | <u># SOLD</u> | <u>PERCENT</u> |
|--------------------|---------------|----------------|
| UNDER - 49,999     | 67            | 5.0%           |
| 50,000 - 99,999    | 269           | 20.1%          |
| 100,000 - 149,999  | 490           | 36.6%          |
| 150,000 - 199,999  | 251           | 18.7%          |
| 200,000 - 249,999  | 97            | 7.2%           |
| 250,000 - 299,999  | 63            | 4.7%           |
| 300,000 - 349,999  | 39            | 2.9%           |
| 350,000 - 399,999  | 21            | 1.6%           |
| 400,000 - 449,999  | 14            | 1.0%           |
| 450,000 - 499,999  | 5             | 0.4%           |
| OVER - 500,000     | 24            | 1.8%           |

**SOLD LISTINGS BY PRICE RANGE**

YEAR-TO-DATE

SINGLE FAMILY



| <b>PRICE RANGE</b> | <b># SOLD</b> | <b>PERCENT</b> |
|--------------------|---------------|----------------|
| UNDER - 49,999     | 239           | 5.1%           |
| 50,000 - 99,999    | 971           | 20.8%          |
| 100,000 - 149,999  | 1,741         | 37.3%          |
| 150,000 - 199,999  | 836           | 17.9%          |
| 200,000 - 249,999  | 349           | 7.5%           |
| 250,000 - 299,999  | 214           | 4.6%           |
| 300,000 - 349,999  | 131           | 2.8%           |
| 350,000 - 399,999  | 73            | 1.6%           |
| 400,000 - 449,999  | 44            | 0.9%           |
| 450,000 - 499,999  | 18            | 0.4%           |
| OVER - 500,000     | 57            | 1.2%           |

Winston-Salem Regional Association of Realtors

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Run date: 8/31/2002

RESIDENTIAL STATISTICS QTR

| COUNTY     | TOTAL ACTIVE | NEW   | TOTAL SOLD | TOTAL DOLLAR VOLUME SOLD PRICE | TOTAL DOLLAR VOLUME LIST PRICE | %SALE /LIST | AVERAGE SALE PRICE | AVG DOM | PEND | WTH | EXP | AVERAGE LIST PRICE |
|------------|--------------|-------|------------|--------------------------------|--------------------------------|-------------|--------------------|---------|------|-----|-----|--------------------|
| Alleghany  | 3            | 2     | 0          |                                |                                |             |                    |         | 0    | 0   | 0   | 155,850            |
| Ashe       | 0            | 0     | 0          |                                |                                |             |                    |         | 0    | 0   | 0   |                    |
| Davidson   | 726          | 301   | 202        | 27,443,565                     | 27,875,644                     | 98.45%      | 135,859            | 127     | 0    | 0   | 0   | 129,699            |
| Davie      | 423          | 169   | 77         | 13,788,808                     | 14,400,935                     | 95.75%      | 179,075            | 138     | 0    | 0   | 0   | 183,984            |
| Forsyth    | 2,506        | 1,084 | 721        | 112,625,423                    | 115,595,019                    | 97.43%      | 156,207            | 111     | 0    | 0   | 0   | 154,344            |
| Guilford   | 327          | 148   | 105        | 21,629,234                     | 22,210,494                     | 97.38%      | 205,993            | 117     | 0    | 0   | 0   | 194,776            |
| Other      | 3            | 1     | 0          |                                |                                |             |                    |         | 0    | 0   | 0   | 216,111            |
| Rockingham | 154          | 49    | 24         | 3,081,600                      | 3,202,695                      | 96.22%      | 128,400            | 133     | 0    | 0   | 0   | 136,777            |
| Stokes     | 242          | 104   | 43         | 5,147,250                      | 5,482,800                      | 93.88%      | 119,703            | 138     | 0    | 0   | 0   | 124,932            |
| Surry      | 299          | 91    | 28         | 3,361,000                      | 3,645,100                      | 92.21%      | 120,036            | 236     | 0    | 0   | 0   | 126,060            |
| Wilkes     | 2            | 1     | 0          |                                |                                |             |                    |         | 0    | 0   | 0   | 1,003,900          |
| Yadkin     | 81           | 27    | 6          | 812,300                        | 835,000                        | 97.28%      | 135,383            | 133     | 0    | 0   | 0   | 125,014            |
| TOTAL      | 4,766        | 1,977 | 1,206      | 187,889,180                    | 193,247,687                    | 97.23%      | 155,795            | 120     | 0    | 0   | 0   | 153,022            |

Winston-Salem Regional Association of Realtors

PROPERTIES LISTED, RESIDENTIAL

MLS PROFILE

Report Period: 01-Jan-2002 Through 31-Aug-2002

RESIDENTIAL LISTINGS

| PRICE CLASS           | LAST YEAR<br>1/1/2001 thru 8/31/2001 | THIS YEAR<br>1/1/2002 thru 8/31/2002 | PERCENT CHANGE |
|-----------------------|--------------------------------------|--------------------------------------|----------------|
| \$ 29,999 and Under   | 287                                  | 427                                  | 48.8%          |
| \$ 30,000 - \$ 39,999 | 179                                  | 180                                  | 0.6%           |
| \$ 40,000 - \$ 49,999 | 137                                  | 154                                  | 12.4%          |
| \$ 50,000 - \$ 59,999 | 148                                  | 176                                  | 18.9%          |
| \$ 60,000 - \$ 69,999 | 187                                  | 263                                  | 40.6%          |
| \$ 70,000 - \$ 79,999 | 206                                  | 313                                  | 51.9%          |
| \$ 80,000 - \$ 89,999 | 322                                  | 368                                  | 14.3%          |
| \$ 90,000 - \$ 99,999 | 357                                  | 408                                  | 14.3%          |
| \$100,000 - \$119,999 | 811                                  | 910                                  | 12.2%          |
| \$120,000 - \$139,999 | 889                                  | 1,109                                | 24.7%          |
| \$140,000 - \$159,999 | 503                                  | 696                                  | 38.4%          |
| \$160,000 - \$179,999 | 377                                  | 495                                  | 31.3%          |
| \$180,000 - \$199,999 | 278                                  | 400                                  | 43.9%          |
| \$200,000 - \$249,999 | 340                                  | 542                                  | 59.4%          |
| \$250,000 - \$299,999 | 262                                  | 355                                  | 35.5%          |
| \$300,000 - \$399,999 | 248                                  | 312                                  | 25.8%          |
| \$400,000 - \$499,999 | 70                                   | 102                                  | 45.7%          |
| \$500,000 and Above   | 105                                  | 168                                  | 60.0%          |
| <b>TOTAL</b>          | <b>5,706</b>                         | <b>7,378</b>                         | <b>29.3%</b>   |