



MYERS PARK ROUND UP

11/2018

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THINKING OF DOWNSIZING?

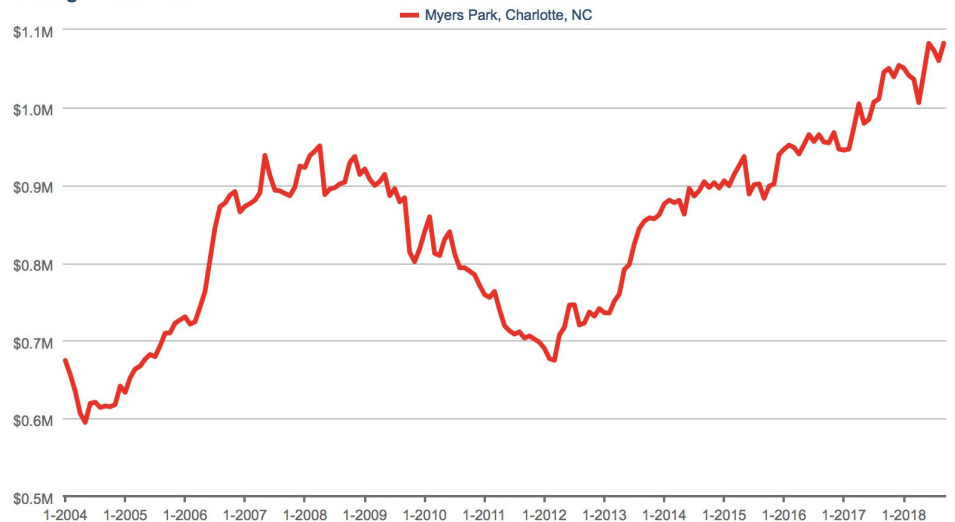
NAVIGATING THE SELLING PROCESS

SALES DECREASE 50%

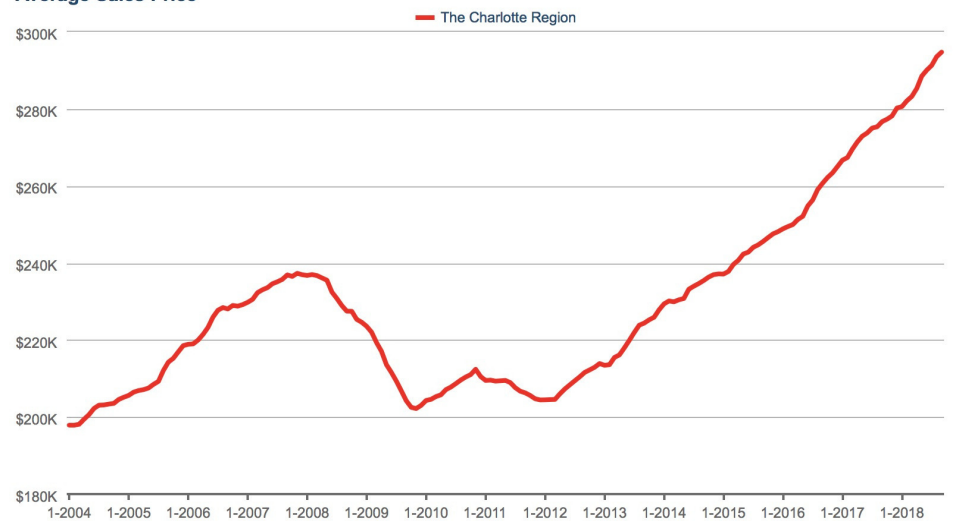
How Much Longer Will Myers Park Home Prices Increase?

Since the low point in 2012, Myers Park home prices increased steadily for 6 ½ years. Average Myers Park sales price increased 60%, from \$675k in 2012 to \$1.08M today. This compares favorably with the Charlotte Metro home prices, which increased only 46%. Nationally, we see some price softening in the luxury market. Depending on your situation, it may be time to consider selling and locking in gains.

Average Sales Price



Average Sales Price



THINKING OF DOWNSIZING?

List with us & we will manage the entire process from start to finish with a team of professionals.

Our FREE Services Include:

- Move Coordination by a Downsizing Professional
- Cleanup
- Handyman
- Decluttering Assistance
- Auction and Donation Coordination
- Haul off

Call me for a complimentary consultation

NAVIGATING HOME SELLING PROCESS

The home selling process has become more complex in recent years - both before and after an offer is received. We recently calculated that there are over 30 steps to navigate from the point of deciding to sell to an accepted offer, to an actual closing.

Navigating home selling process continued,

These Include

- Preparing your home sale - what should you spend in time and money (or not spend) to net the highest price
- Pricing - while analyzing trailing sales is important, much more is required (what is your competition? inventory? trends? etc.)
- Since over 40% of buyers relocate from out of state, how do you effectively market your home to the widest audience?
- Showing activity - once you're on the market, how do the number of showings you're getting compare with other homes on the market? How positive trends give you negotiating leverage and what actions should be considered if trends are negative (other than a price reduction).
- What is a due diligence process, what is a customary due diligence fee vs. an earnest money deposit at your price point, and how do you structure those terms to protect yourself?
- How many kinds of inspections are now common (answer: as many as 10 or more...), which issues are commonly overstated by inspectors, and what are your obligations to repair or remedy any inspection issues?
- If your home attracts an offer above recent sold comparables, how do you navigate the appraisal process and get to a closing?

I have expert experience navigating today's complex pricing, negotiating, and due diligence process- having closed over \$20 million in similar transactions to your home in the last year. I'd be glad to share my thoughts on how to successfully position your home to achieve the best outcome for you in a sale

MYERS PARK MONTHLY SALES DECREASE 50% HAS THE REAL ESTATE MARKET TURNED?

MYERS PARK MONTHLY SALES

STATUS	ADDRESS	SQ. FOOTAGE	DOM	ORIGINAL LIST PRICE	LIST PRICE	CLOSE PRICE	PRICE/ SQ FT.	SP/LP
CLOSED	2027 Sherwood	4,110	41	\$1,749,500	\$1,699,500	\$1,650,000	\$401	97%
CLOSED	2826 Briarcliff	6,047	51	\$1,650,000	\$1,650,000	\$1,575,000	\$260	95%
CLOSED	2033 Roswell	4,761	9	\$1,250,000	\$1,250,000	\$1,299,000	\$273	104%
CLOSED	2001 Brandon	3,495	49	\$1,185,000	\$1,100,000	\$1,060,000	\$303	96%
CLOSED	1144 Kings	2,639	10	\$939,000	\$939,000	\$884,000	\$335	94%
CLOSED	2601 Portland	1,985	43	\$724,900	\$699,900	\$675,000	\$340	96%
CLOSED	2810 Selwyn	1,419	13	\$435,000	\$435,000	\$428,000	\$302	98%

In the last 30 days, 7 Myers Park homes sold: a 50% reduction from last month (16) and a year ago (17). Is this decline an anomaly, only in Myers Park or is it throughout Charlotte and in all price points? Charlotte Metro home sales decreased 15%, yet \$1M+ properties increased 20%. Pricing segment comparison in the 2nd chart.

CHARLOTTE METRO - NUMBER OF SALES - LAST 30 DAYS

PRICE RANGE	2017	2018	% CHANGE
<\$500K	1,795	1,531	-15%
500-999K	179	155	-13%
1M+	25	30	20%
TOTAL	1,974	1,686	-15%

Why a reduction under \$1M and an increase over \$1M? The over \$1M segment is less sensitive to interest rate increases and has adequate home inventory. In lower price points, higher interest rates inhibit sales volume and inventory is lower (and in some locations inadequate). So, we seem to be in beginning stages of a market turn, where the \$1M+ luxury segment is more resilient than lower price points.

Curious what your home is worth in today's market or want to know what to do/not do to net the most money? [Click Here!](#)

PROPERTY SEARCH

- Free List of Myers Park/SouthPark Condos – text [CLTCONDO](#) to [44222](#)
- Search all Charlotte metro properties – visit [DeeReid.blog](#)



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