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Texas – with almost three times the population of North Carolina - drew more incomers. And while the overall growth in recent fast-growth superstars such as Nevada, Arizona and Florida fell in 2006-07, in North Carolina it rose by 2.17%.

Looking more locally to Orange County we

continue to have a fundamentally strong market which has avoided the significant slowdown and home value depreciation experienced in many other areas of the country. The most current key statistics available for Orange County and the whole Triangle Multiple Listing Service (TMLS) area are as follows :

	Sept '07		Oct '07		Nov '07		Nov '06	
	Orange	(TMLS)	Orange	(TMLS)	Orange	(TMLS)	Orange	(TMLS)
Homes Sold	102	(2,347)	93	(2528)	92	(2,138)	110	(2,556)
Average Price	\$375,762	(\$242,885)	\$396,985	(\$239,820)	\$317,788	(\$242,316)	\$316,418	(\$228,241)
Median Price	\$225,000	(N/A)	\$226,000	(N/A)	\$210,000	(N/A)	\$209,000	(N/A)

We have, to date, been spared the worst of the national market problems but 2008 will be challenging despite our great demographics and the relative exclusivity of the Orange County market. In 2008 sellers will have to price carefully to attract buyers – buyers will be there but will be looking for the properties that offer best value in terms of location, amenities, condition and...price, price, and price! *My general overview, as before, is that we may just ride out the next 12 months without significant "adjustment" in our market at which point I hope the general economy may well get a confidence boost from a new President (which-ever party – it generally happens) and the sub-prime stuff will hopefully have been well & truly washed through the global economy that we are very much a part of here in Orange County.*

Recommendations:

1. If you have bought in the last 12 months – enjoy your new home and, if you can sensibly afford it, consider improvements which you will immediately enjoy and may add value to your home or make it more marketable at some future date. You know the numbers: new decks can return up to 78% of cost in value, kitchen remodels up to 82%, new attic bedroom up to 72%, etc, etc*

2. If you bought your home in 2006 or earlier – your home value should have appreciated. Be extremely thankful that you haven't experienced the declines in value of over 25% experienced in some parts of California, New Jersey, Nevada and Florida. Consider those improvements or that trade-up you've been thinking about.
3. Looking to buy your first home or trade up or down – **call me now!**

**Remodeling Magazine*

HEADS UP!!!

New form of the **Offer to Purchase and Contract** issued and sets out important matters which must be agreed between the parties and accurately recorded to minimize any ambiguity, unnecessary stress and even animosity.

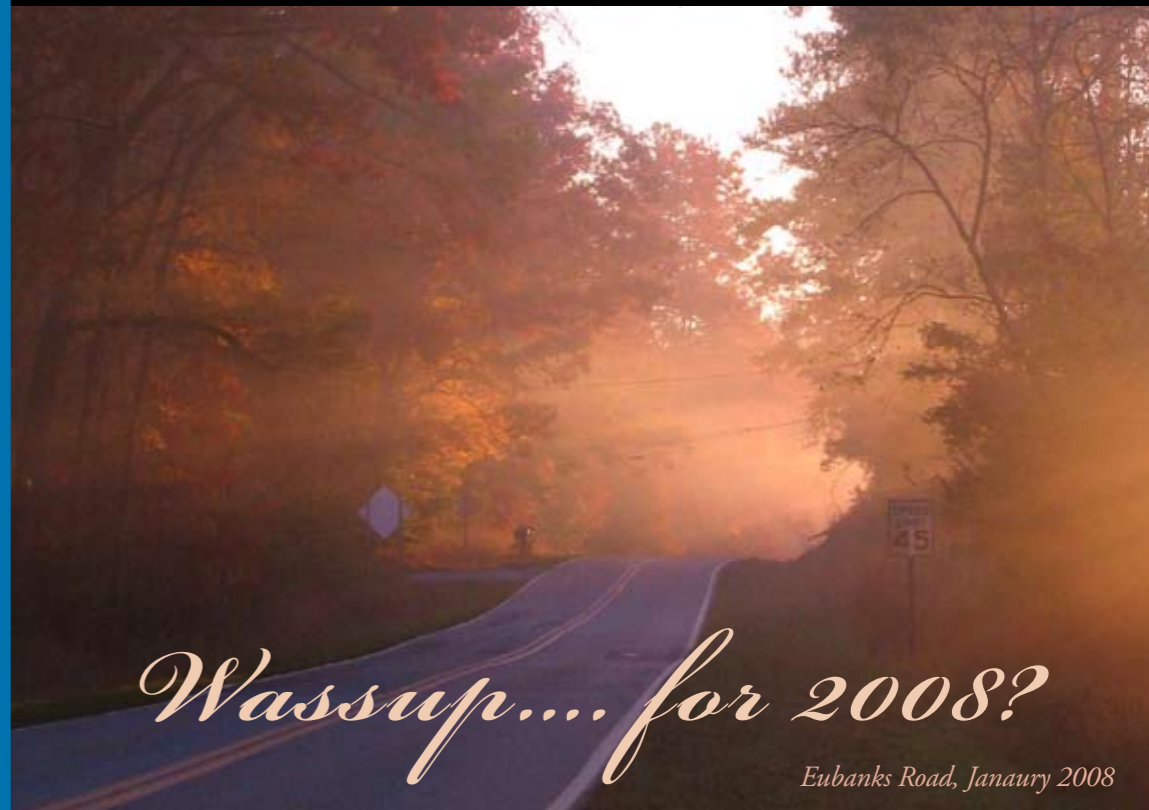
The form is an improvement for both sellers and buyers as it more fairly and clearly sets out their respective responsibilities **but only if properly completed** and yes... that's where a Realtor® will be acting to protect your interest and then take appropriate and timely action on your behalf! Put it into context - for most of us this will be our largest financial investment and transaction - **get a good agent to work with you from the outset!**



MIKE HUMPHREYS MBA, MRICS

REAL ESTATE BROKER

Personalized, world-class service



Wassup.... for 2008?

Eubanks Road, January 2008

Welcome to 2008 and I hope you have a healthy, happy and prosperous year!

A big and sincere **"Thank you"** to clients who trusted me to take care of their real estate needs in 2007 - it was a privilege and a pleasure. I would also like to thank my business associates and friends who provided invaluable assistance, service and support to me – more on that later...

To start this review I shall share with you extracts from a press release issue by the National Association of Realtors© (January 2008) commenting on the current national market and outlook for 2008 thru 2009:

"Over the next few months, existing-home sales are expected to hold fairly steady as indicated by pending sales activity, and then rise later in the year and continue to improve in 2009. Lawrence Yun, NAR chief economist, says there is a pull and tug exerting itself on the market. "On the one hand, we have a pent-up demand from the four million jobs added to our economy over the past two years of sales decline," he

says. "On the other, consumers continue to wait for additional signs of market stabilization. There are more people with financial capacity now than in 2005, but many are trying to market-time their purchase. As a result, the exact timing and the strength of a home sales recovery is a bit uncertain. A meaningful recovery in existing-home sales could occur as early as this spring, or it may be further delayed toward late 2008."

"Although there could be some minor slippage in the first quarter, existing-home sales should hold in a narrow range before trending up," Yun says.

That gives us a good overview of the national picture but North Carolina is, as we all know and appreciate, different. Latest statistics from the U.S Census Bureau to June 30th 2007 identified 136,000 people moving into the State in the previous 12 month period – there are now 9.1 million North Carolinians. In context it is important to note that only

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My Mission

To clearly establish my clients' real estate needs, identify solutions and work with them to deliver the outcomes they desire.

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MIKE'S REAL ESTATE "A TEAM"



Judith M. Hauser – Attorney at Law.

Judith received her undergraduate degree from the University of North Carolina at Chapel Hill (in 1981); and then studied and received her Law degree (also from UNC-CH) in 1984. After four years as a general practitioner, she then limited her practice to representing Chapter 13 Bankruptcy clients, residential real estate (closings and subdivision documentation), and some elder law. Her present practice revolves almost exclusively around residential real estate representation of both buyers and sellers.

“Our office speaks ‘plain English’ and utilizes state of the art technology and cost-effective methods to provide services to you in a timely, client-oriented manner. That means we return your phone calls as promptly as possible, speak plainly, and are up front about our fees so there will be no bad surprises.

We focus on your needs - whether you're buying a lot, a home, a business, needing advice on your financial situation, or help with aging family members. We are committed to helping you with your legal needs in these areas.”

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Mike Humphreys, Laurel Cash and Lyell Cash

I believe it is very rare that individuals achieve anything great solely by their own endeavors.

I work, on a daily basis, with Lyell and Laurel Cash owners of Lyell Cash Properties - a truly independent real estate company. Lyell Cash, my Broker-in-Charge, has over 40 years experience in real estate in California, Ohio, Maine and 12 years here in North Carolina. Laurel, an experienced and qualified Real Estate Broker in her own right, also specializes in home staging - an increasingly important part of the home selling process which she provides as an integral and free service for my clients. Together we have over 70 years of real estate experience – buying , selling, re-modelling and managing...

Teresa M. Gill – Attorney and Counselor at Law

Teresa, a Chapel Hill native, graduated from Duke University School of Law in 1986 and then moved to New York and worked as a transactional attorney in the corporate department of a large law firm, practicing primarily in the areas of mergers and acquisitions, securities regulation compliance and also providing general corporate advice and services for public and private corporations.

Teresa returned to North Carolina in 1990 and then opened her own practice in 2001 with a shift from solely corporate law to general practice including, real estate transactions, homeowners' association representation, estate planning, contracts, incorporations, traffic, entertainment law, and providing general counsel services to businesses, as well as other matters. Teresa provides excellent service in response to the individual needs of her clients.

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Eugene (Gene) Nicholas, Jr., – CPA, MBA

Eugene is a licensed Certified Public Accountant with the North Carolina State Board of Certified Public Accountant Examiners, the American Institute of Certified Public Accountants, and the North Carolina Association of Certified Public Accountants.

Eugene has over 20 years of accounting and financial experience and can assist you with any of your tax related questions when it comes to selling your home, buying a new home and buying or selling investment property. He is also a licensed real estate broker with the North Carolina Real Estate Commission and has a thorough understanding of the business of real estate.

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CUSTOMER SATISFACTION

“Peter and I were very pleased with your professional services...you were always busy communicating in respect of all aspects of the process, often anticipating upcoming events and concerns we may have had. We could not have had a better person”.

– Carol and Peter Salmon:
Chapel Hill to Whitsett

“This was the first time we've ever been through this process and needed a lot of guidance. Mike took the time to explain everything and answered all our questions. Such complete and thorough customer service is not always easy to come by”.

– Paul and Donna Byrne:
Marketing and letting their investment property, Mebane.

“We feel that all aspects of the service you provided exceeded our expectations – excellent job!”
– Jay and Diane Russell: Cary to Mebane.

“From the very beginning when we decided to put the house on the market with Mike he ensured that everything happened smoothly and on time. Apart from performing the services needed to put the house on the market, find a buyer and complete the sale, Mike did so much to help in securing and finalizing the sale and the move. Nothing was too much trouble. He proactively kept us up to date with progress and guided us through the decisions that needed to be made. When it came to fixing and amending the sale price, he provided us with solid market analysis to guide our decisions. He was always friendly, supportive, professional in his communications, and sound in his recommendations.”

– Janet and David Robinson:
Chapel Hill to Bangkok.

Chris Walker – Horizon Mortgage Group

Chris is an independent Mortgage Broker with 15 years experience and owner of Horizon Mortgage Group. Chris strongly believes in the “Customers for Life” principle. In addition to accessing the best mortgage products from over 30 providers he can, relatively uniquely, offer a “Mortgage Planner” role which allows the homeowner to make more informed financial decisions by integrating the mortgage decision into an overall financial plan. By combining the use of the internet with advanced processing software and automated underwriting systems Chris takes the mystery out of the loan approval and closing process. More importantly this approach allows him to provide a speedy competitively priced service - from his office or from your home.
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