



*Midtown residential
housing; then and now*

May 23, 2023

Back in the day; 1983

1 Wolfpack win national championship in hoops

2 Mortgage rates at 12.8%, on downward path from 18% in November of 1981

3 Median sales price in 27609 zip code at \$151,500

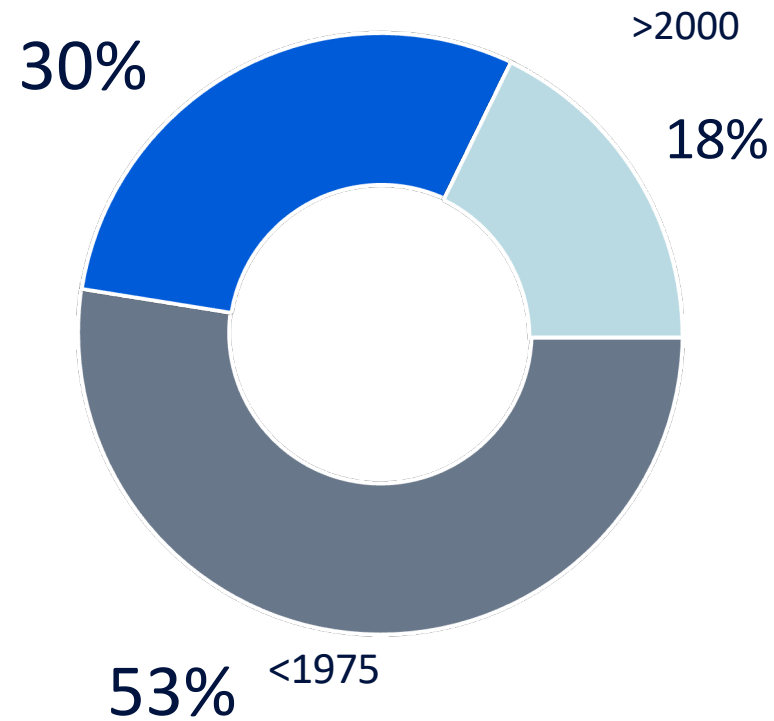
4 Average square foot of housing at 1,062, average year built at 1972

Not every house has been torn down!!!

Year built bracket of existing house stock

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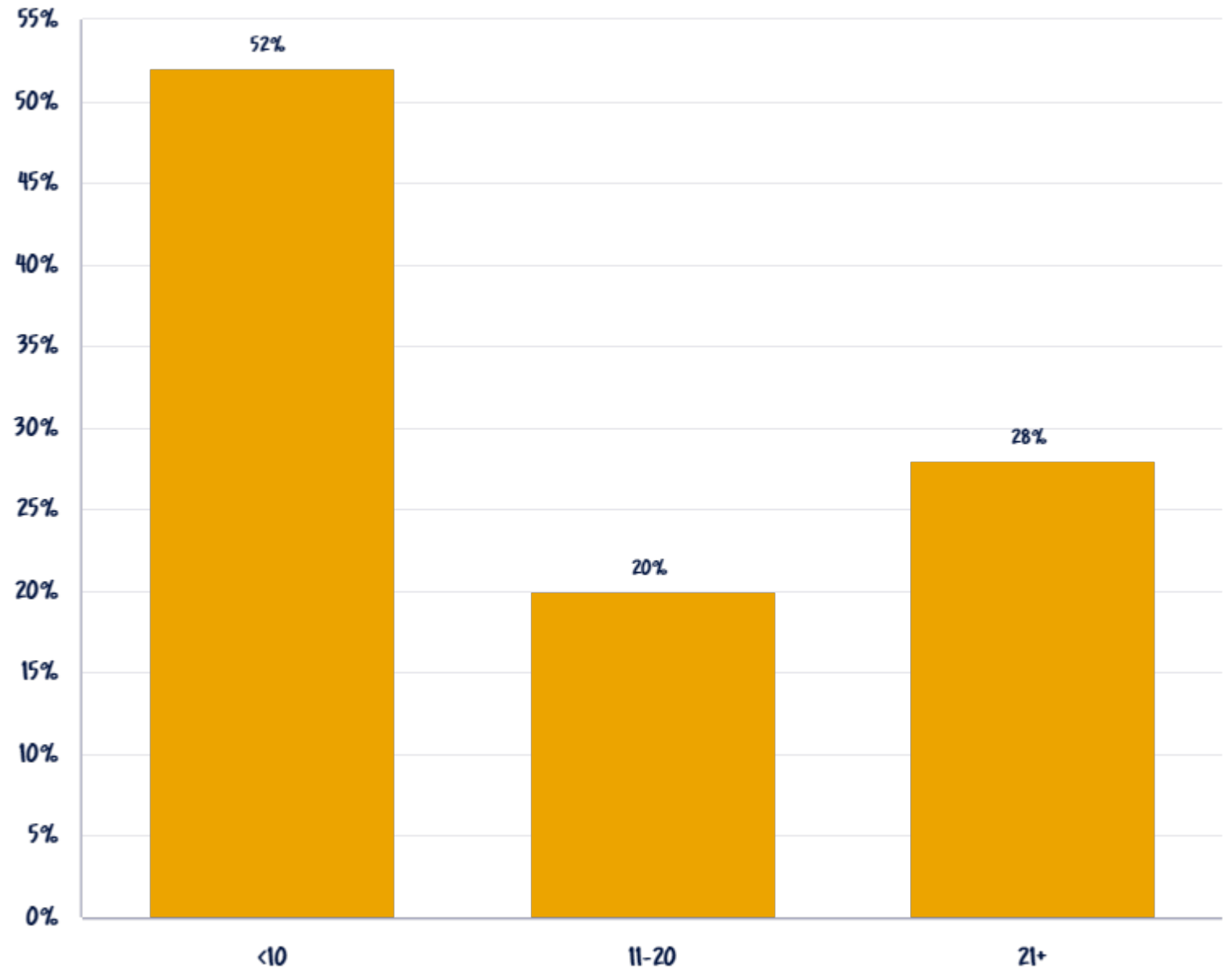
1975-2000



*There are
still original
owners!!!*

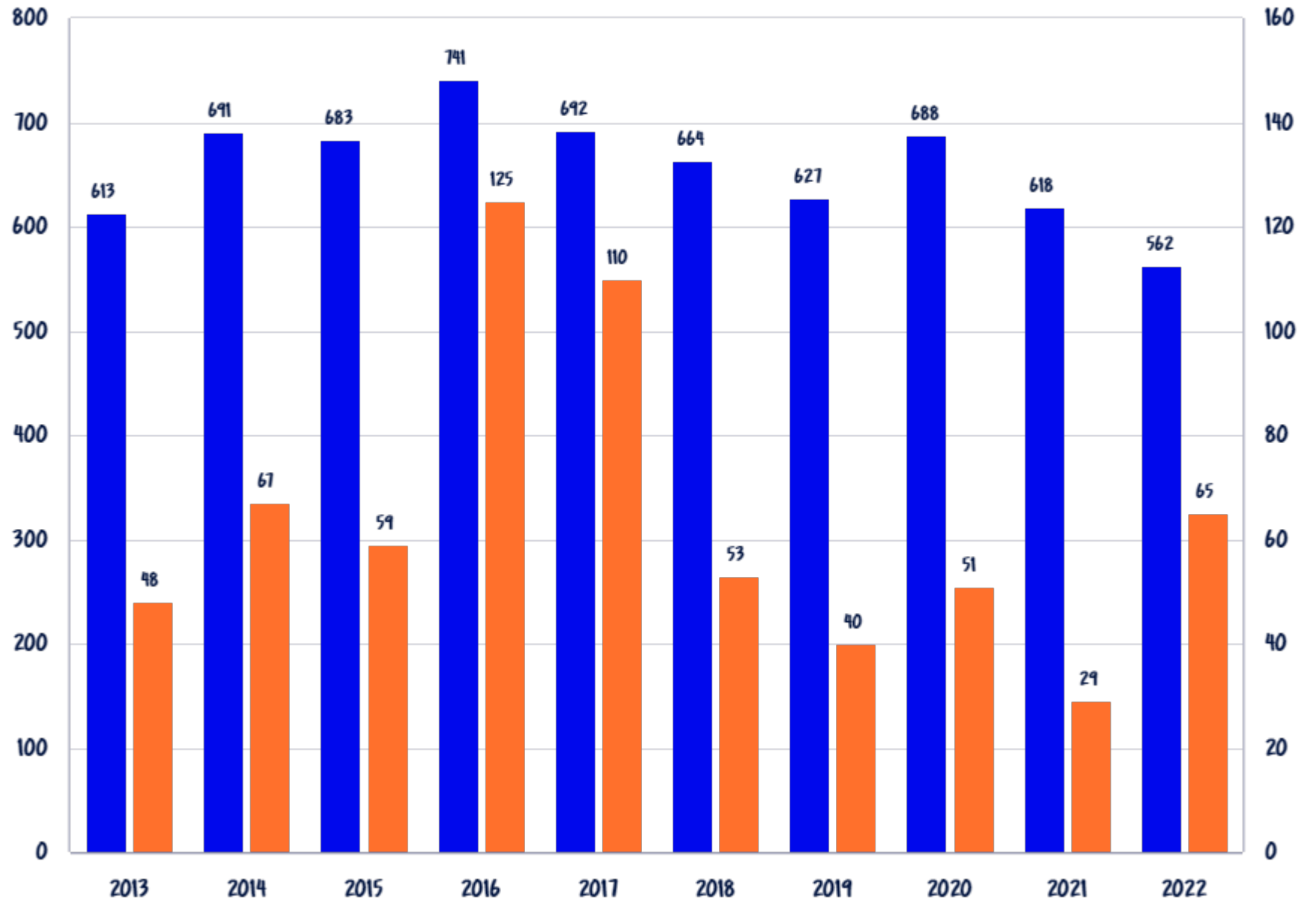
Years of ownership brackets

27609 zip code



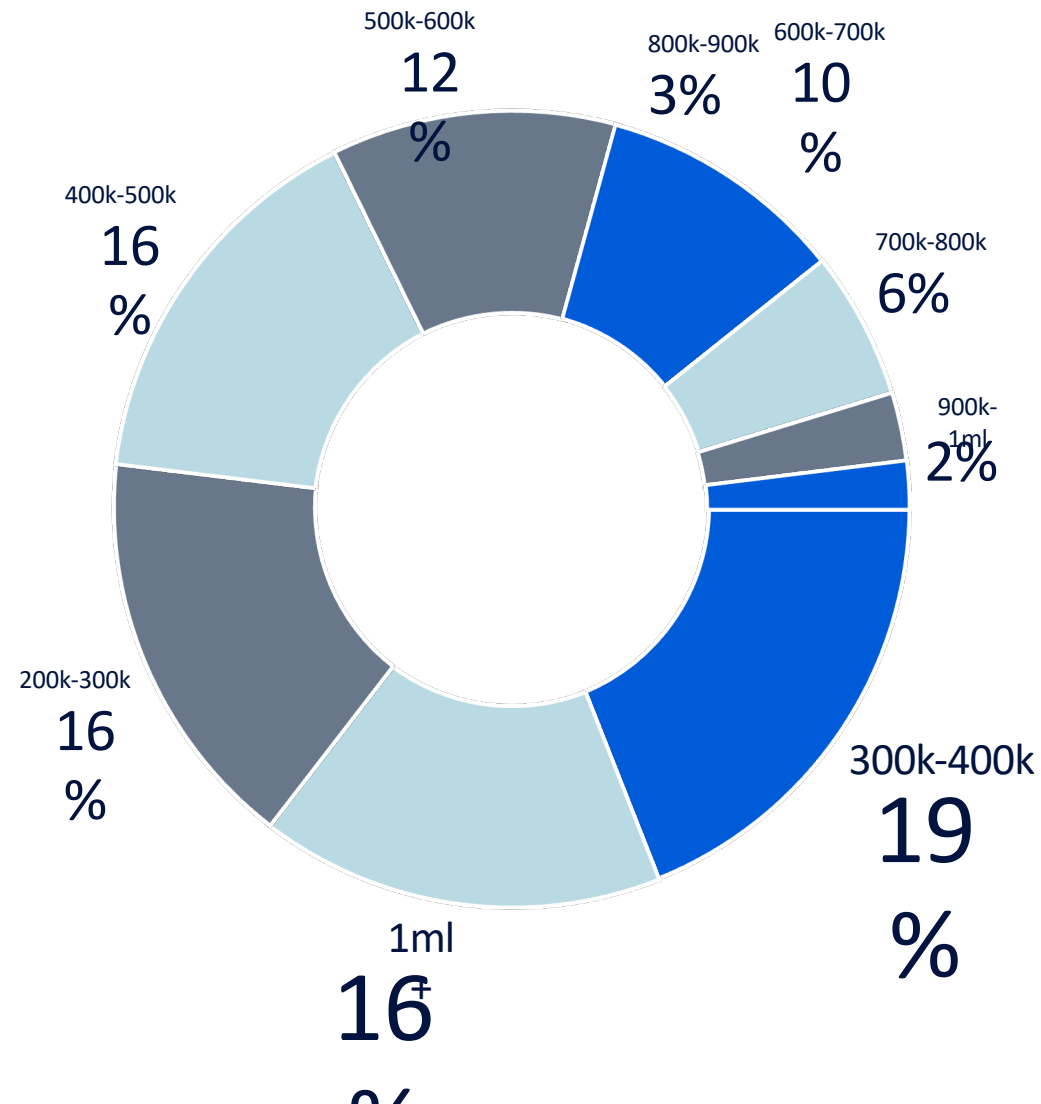
New listings added by year

27609 zip code



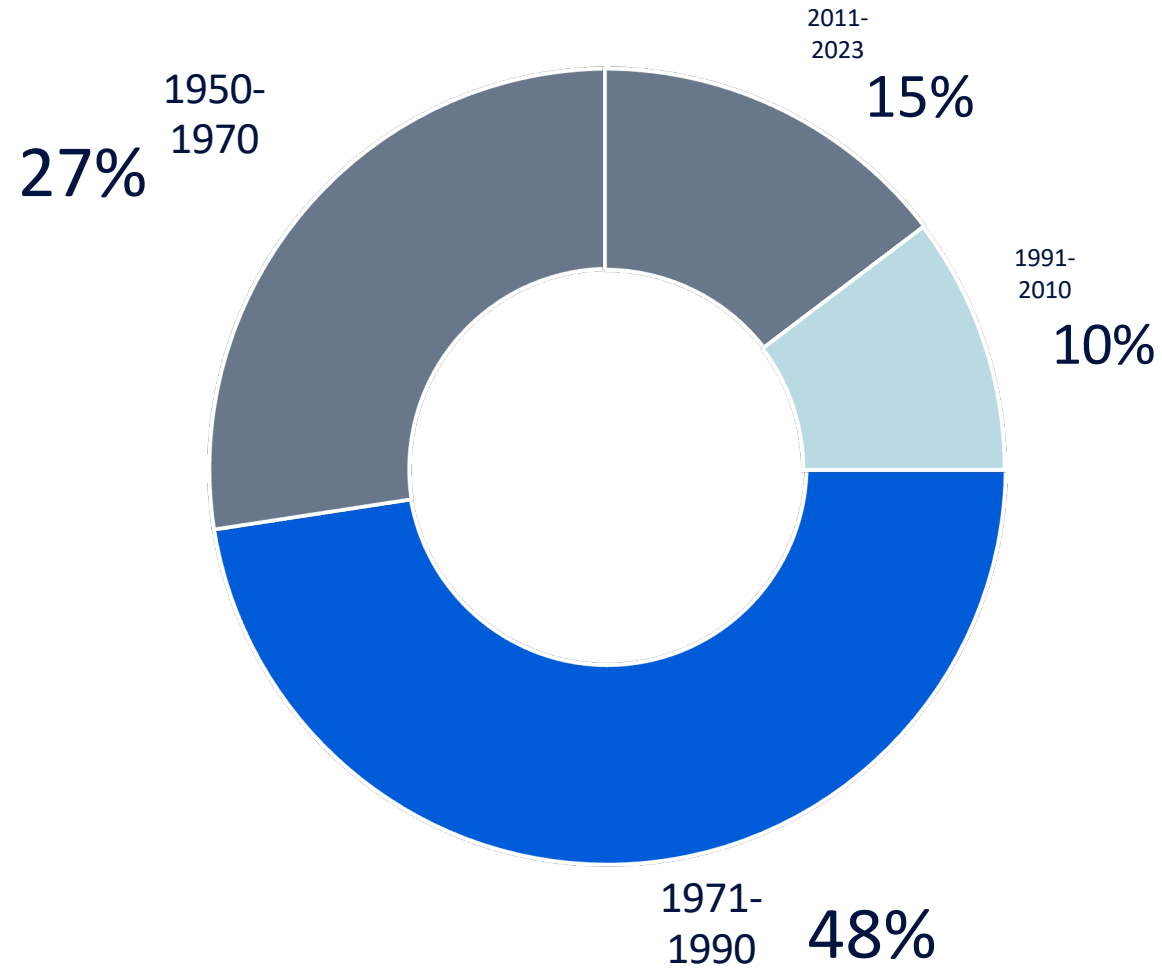
5/22 through 5/23 sales by price bracket

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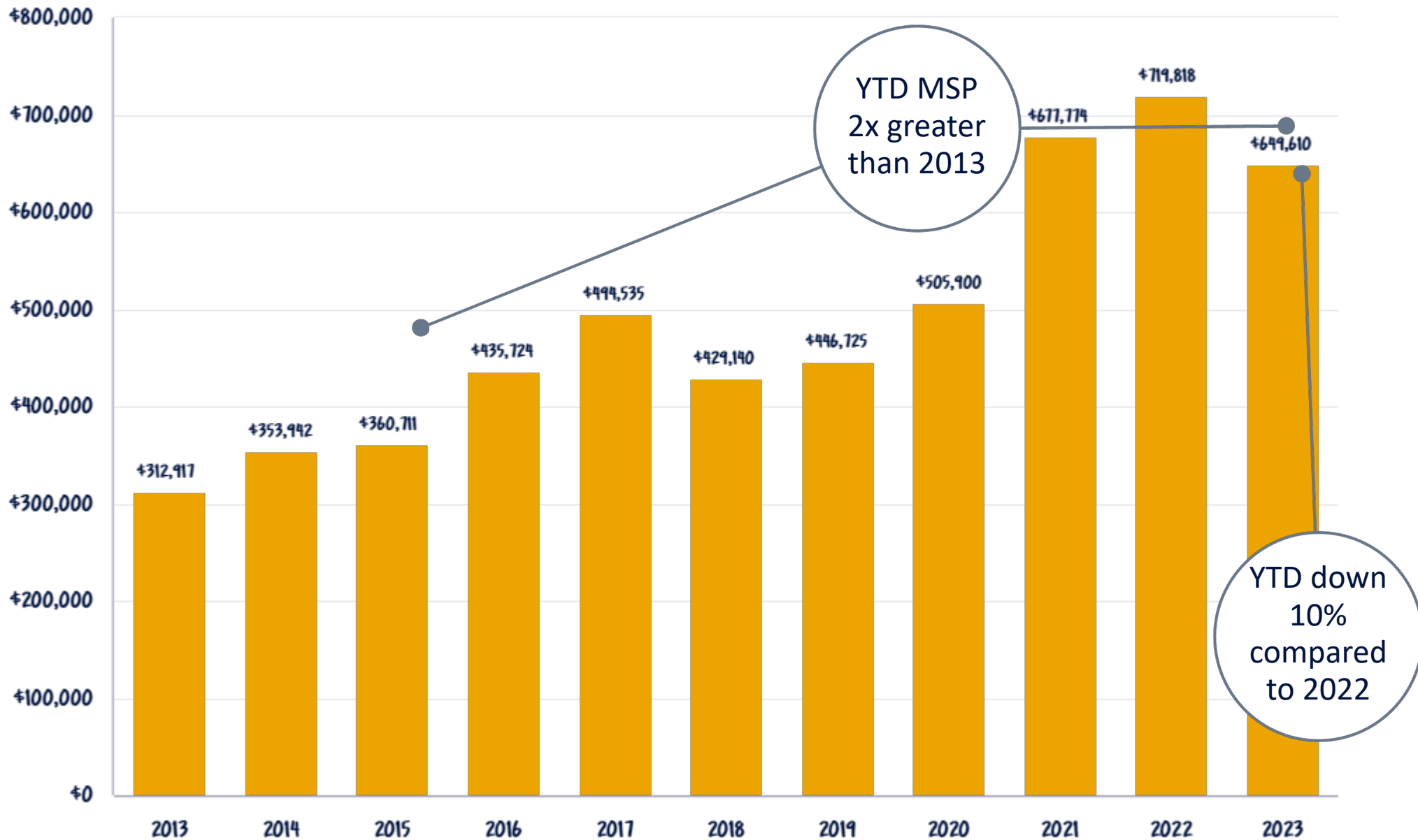


5/22 through 5/23 average year built of closed sales

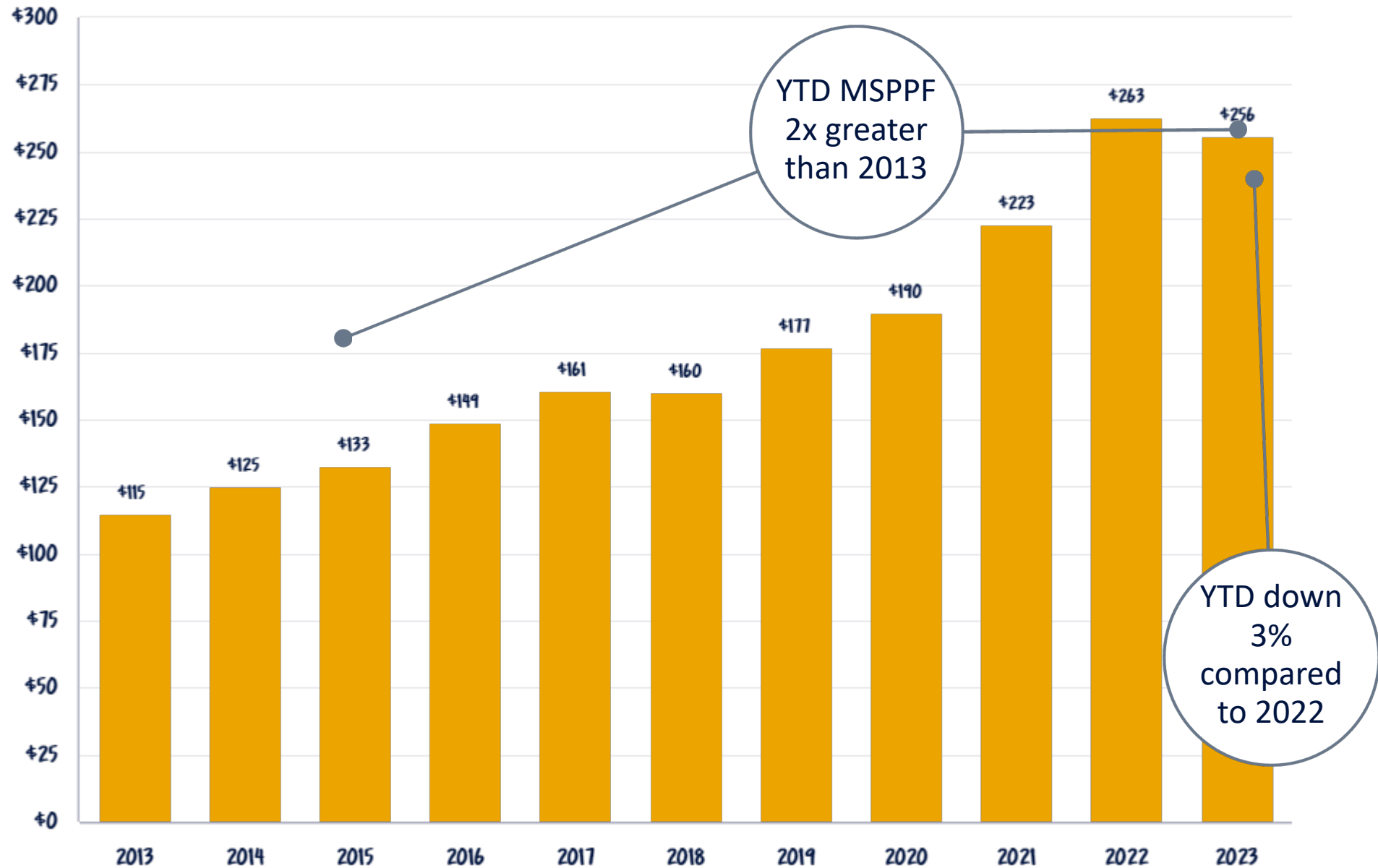
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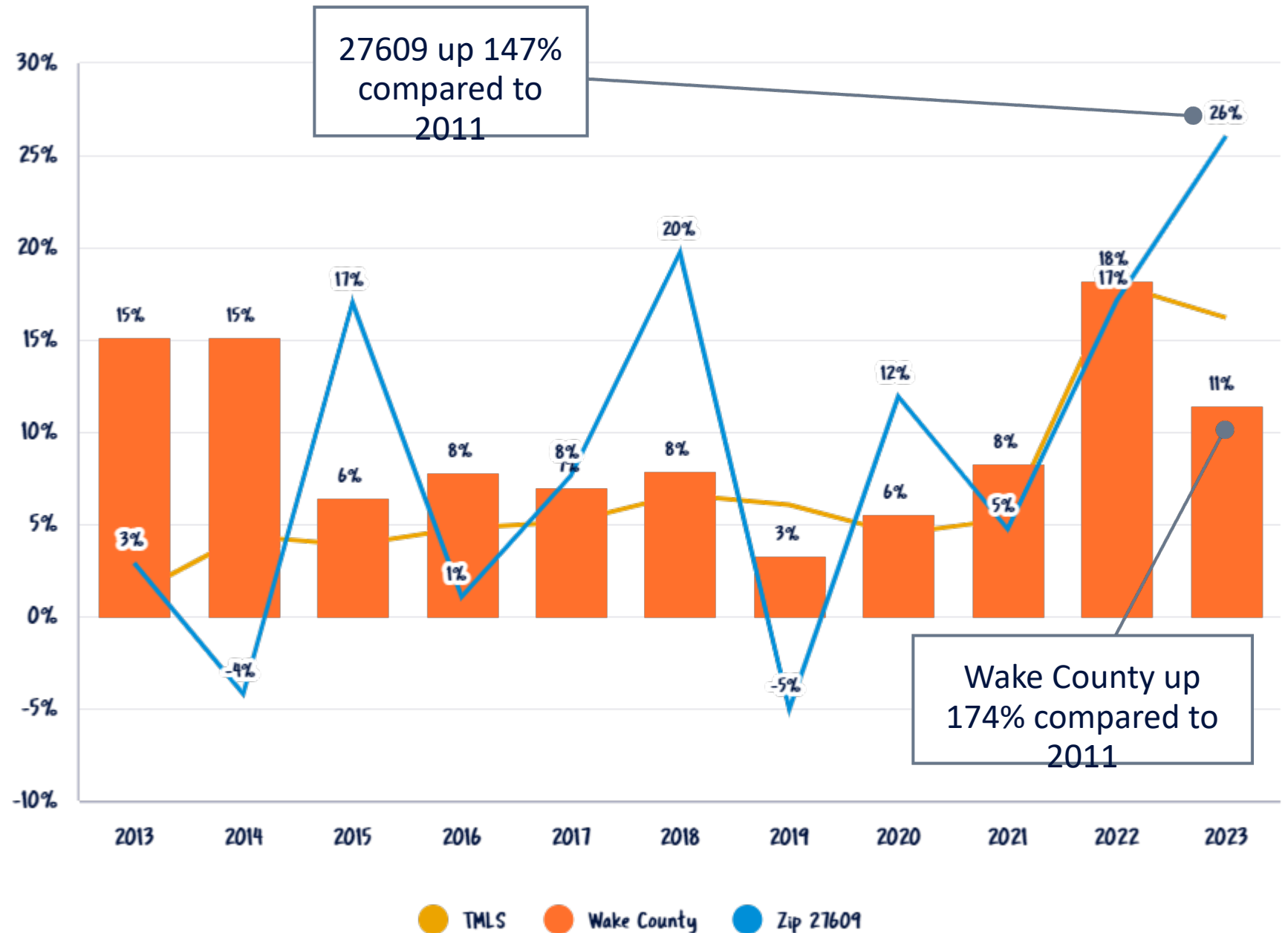
Median sales price by year



Median sales price/square foot by year



Percentage change in average sales price compared to the prior year.



Future headwinds

40% of U.S. mortgages originated in 2020 or 2021; rates between 2% and 3%; rates over past 12 months between 6%-7%

Predicted fourth quarter recession

NIMBY!!! no more tear downs, no more skyscrapers



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