

Demographics & Economics			
Population		Unemployment Rate	
Charlotte MSA	1.7 million	Charlotte ²	12.4%
Charlotte Growth ¹	2.78%	North Carolina ²	11.2%
National Growth ¹	0.91%	National ³	9.7%
Household Income & Value			
Per Capita Income	\$30,827	2009 Households	676,740
1-year Job Growth	-6.00%	Household Growth	2.85%
1-Year Job Additions	-52,100	Median Home Price	\$159,442
Major Employers			
Carolinas Healthcare System			
Wells Fargo/Wachovia Corp.			
Charlotte-Mecklenburg Schools			
Bank of America			
Duke Energy Corp.			
Sources: Bureau of Labor Statistics, NAR, STDB Online, Charlotte Chamber. "2009 Local Market Report" - Charlotte Region ©2009 NATIONAL ASSOCIATION OF REALTORS®. Used with permission. Reproduction, reprinting, or retransmission of this document in any form (electronic media included) is prohibited without written permission. ¹ Projected annual growth over 5 years (2009-2014). ² Rates are non-seasonally adjusted as of June 2009. ³ Rates are non-seasonally adjusted as of June 2009.			

Noteworthy Transactions				
	Sale Date	Sale Price	Sq. Ft./Units	PPSF/PPU
Office				
431 Copperfield Blvd.	4-09	\$1,820,000	15,000	\$121
1054 Burrage Road	5-09	\$1,460,000	9,712	\$150
Industrial				
2214 Maudlin Drive	5-09	\$2,620,000	45,000	\$58
1010 Pressley Road	4-09	\$1,750,000	62,938	\$28
Retail				
Olde Towne Village	5-09	\$13,497,000	64,610	\$209
2501 Westinghouse Blvd.	5-09	\$2,000,000	9,280	\$216
Apartment				
Lawyers Ridge Apartments	5-09	\$7,900,000	144	\$54,861

Compiled by RERC for the RERC/CCIM Investment Trends Quarterly report.

Market Construction/Redevelopment Activity				
	Property Type	New(N)/Refurbished(R)	Total Sq. Ft./Units	Estimated Delivery
Duke Energy Center	Office	N	1,200,000	2010
Hillsborough & Dawson St.	Mixed Use	N	N/A	2010
Elizabeth Ave.	Mixed Use	N	590,000 retail/office	2010
			850 units	

Sources: CBRE, RE Business.

Metro Trend Analysis	Previous Quarter	Previous Year
Office		
Size-Weighted Average PPSF	↓	↓
Industrial		
Size-Weighted Average PPSF	↓	=
Retail		
Size-Weighted Average PPSF	=	↑
Weighted Average Cap Rate	=	↑
Apartment		
Size-Weighted Average PPU	↓	↓
Metro Cap Rate Comparison*		Current Quarter
Retail		
vs. East Region	=	
vs. Nation	↑	
*Comparison of current quarter weighted average capitalization rates. Source: RERC, 2Q 2009.		



Charlotte Transaction Breakdown
12-Month Trailing Averages (07/01/08 - 06/30/09)

	Office	Industrial	Retail	Apartment	Hotel
< \$5 Million					
Volume (Mil)	\$24	\$79	\$69	\$21	–
Size Weighted Avg. (\$ per sf/unit)	\$71	\$44	\$95	\$31,303	–
Price Weighted Avg. (\$ per sf/unit)	\$106	\$57	\$156	\$34,889	–
Median (\$ per sf/unit)	\$99	\$58	\$80	\$34,147	–
> \$5 Million					
Volume (Mil)	\$74	\$85	\$181	\$80	–
Size Weighted Avg. (\$ per sf/unit)	\$123	\$49	\$143	\$44,342	–
Price Weighted Avg. (\$ per sf/unit)	\$129	\$94	\$165	\$62,007	–
Median (\$ per sf/unit)	\$121	\$56	\$172	\$49,650	–
All Transactions					
Volume (Mil)	\$98	\$164	\$250	\$101	–
Size Weighted Avg. (\$ per sf/unit)	\$104	\$47	\$125	\$40,857	–
Price Weighted Avg. (\$ per sf/unit)	\$123	\$76	\$163	\$56,454	–
Median (\$ per sf/unit)	\$110	\$57	\$95	\$35,484	–
Capitalization Rates (All Transactions)					
Weighted Average (%)	–	–	7.5	–	–
Median (%)	–	–	7.9	–	–
Source: RERC.					

Charlotte Transaction Trends
12-Month Trailing (07/01/08 - 06/30/09)

	Office	Industrial	Retail	Apartment	Hotel
Median Price					
% Change Quarter Ago	-8%	1%	-1%	-1%	–
% Change Year Ago	-20%	5%	8%	-39%	–
Volume					
% Change Quarter Ago	-66%	-44%	-24%	-25%	–
% Change Year Ago	-88%	-72%	-32%	-88%	–
Source: RERC.					