

# Market Update

SUMMARY OF RESIDENTIAL ACTIVITY

↔ RTP, North Carolina ↔

**Birch Appraisal Group of Cary**

1145 - E Executive Circle

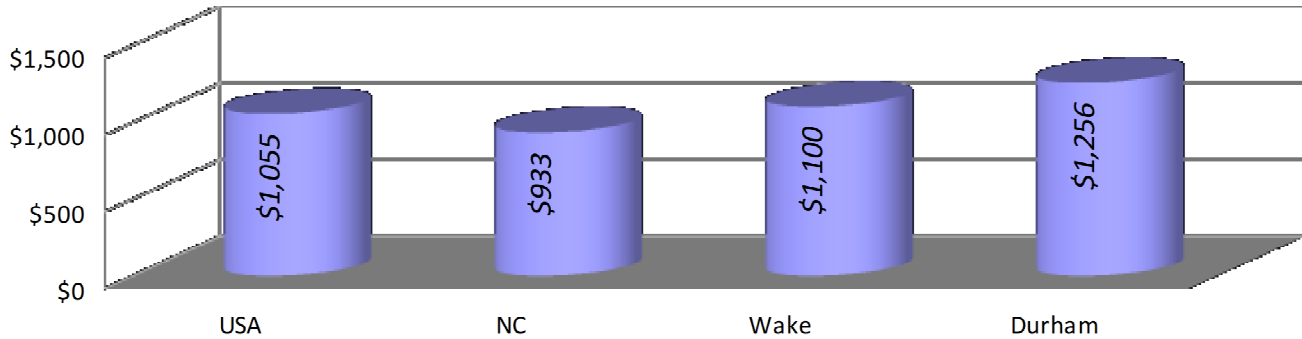
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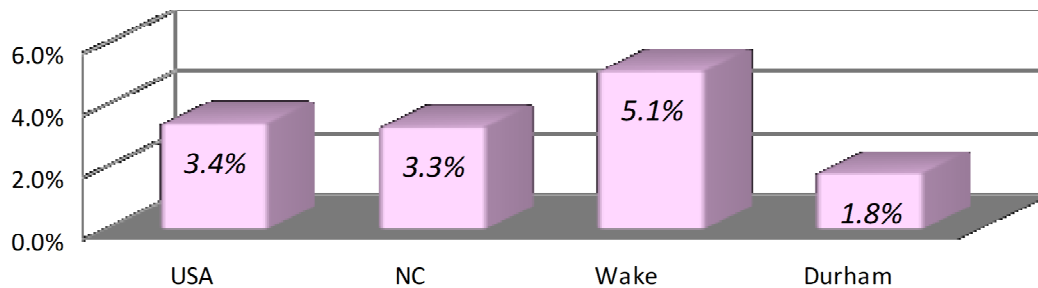
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Average weekly wage



Percentage change in average weekly wage

2Q/18 v 2Q/17



One of the pillars of house prices are wages. The above metrics were produced by the Bureau of Labor Statistics and cover 2Q/18. The top graph illustrates the average weekly wage for the noted geographic area. The bottom graph illustrates the percentage change in average weekly wage; comparing 2Q/18 with 2Q/17.

Average weekly wages in Wake and Durham compare favorably to those in North Carolina and the United States. The percentage change in Wake weekly wages comparing 2Q/18 with 2Q/17 was well above the national average. Of the 350 counties surveyed by BLS, Wake ranked twenty fifth in percentage increase. The upward trend in wages is one of the main contributors to house prices increases in both Wake and Durham.



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Birch Appraisal Group is a full service residential and commercial appraisal firm with over 100 years of combined experience in the RTP market. Contact us for all of your valuation needs.

