



ECON NOTES

February, 2014

Late Breaking News-

Clemmons to get a Wal Mart Express. The Bilo and stores west to the end of the current building are to be razed and replaced with a new WalMart Express.

Local News:

Dairi-O Restaurants has been approved to construct a restaurant with drive thru at the entrance to Village Point.

Trinity Elms expansion is scheduled to be completed in May. The facility will expand by 100 beds and employ 120 persons including certified nursing assistants, nurses, social workers, office, dietary, housekeeping and maintenance staff. Reported by the Courier Thursday, 2/6/2014.

The Parr Apartments are continuing to be developed. Site grading is in progress and construction will soon begin.

Village Point Development, Inc., in co-operation with Novant Health has begun the final road design for the Village Point connector road. Final design will be submitted in the near future. Tracts are under contract for retail development within Village Point.

NCDOT has allocated \$200,000 for installing the traffic signals at Lewisville-Clemmons Road and Village Point Drive. The Clemmons Council approved a request for bids for the project.



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Residential Real Estate:

The Winston-Salem Regional Association of Realtors reports a ten month inventory of homes on the market. The average sales price of a home is up over 4%. Which is relative considering we were down about 30%. National Association of Realtors predicts home prices will grow modestly in 2014 at a pace of 5 to 5/5%.

December Statistics:

Clemmons – 458 total listings with 28 sold/closed in January 2014

Lewisville – 191 total listings with 12 sold/closed in January 2014

Commercial Real Estate:

	Buildings	Total sq. ft.	Sq. ft. Vacant	Vacancy Rate
Industrial	6	277,000	102,000	36.82%.
Office*	7	104,743	2,100	2.00%
Retail	7	324,393	80,329	24.87%

*62,000 sq. ft. of office proposed. .