



ECON NOTES

August, 2014

Local Econ Development:

New Developments:

- Recently announced new businesses are continuing through the permitting process: Walmart Express, Sheetz, McDonalds, and more.
- “Cook Out” has plans to open a new restaurant in Clemmons.
- A New 31 unit housing development is scheduled to be built off Middlebrook. It cleared the planning board is to be heard by Council.
- The median along Lewisville-Clemmons Rd is about finished and the round-a-bout at Peachaven and Harper is open.

Market Status

- Retail vacancy rate in Clemmons dropped from 17.7% to 14.4%
- Retail vacancy rate in Lewisville dropped from 27.5% to 25.6%
- Jobless rate continues to improve but only slightly.

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%. National Association of Realtors predicts home prices are continuing to grow modestly in 2014 at a pace of 5 to 5.5%.

Commercial Real Estate:

	Buildings	Total sq. ft.	Sq. ft. Vacant	Vacancy Rate
Industrial	6	277,000	102,000	36.82%.
Office*	7	104,743	73,845	29.13%
Retail	7	324,393	75,626	14.4%

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