



THE NATIONAL ASSOCIATION OF REALTORS® RELOCATION REPORT

Item #187-37039

Cherokee County , NC

2008



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NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®



Win More Clients and Gain More Referrals with NAR *RELOCATION* REPORT!

What is the NAR *RELOCATION* REPORT?

The **NAR *RELOCATION* REPORT** series pinpoints where relocation clients are coming from and where they're going, on a county-to-county basis. In addition, it highlights the median incomes of households arriving and leaving each county. For example, the Palm Beach County, Florida report shows how many households moved in from New York County (NY), Bucks County (PA) and Bergen County (NJ), along with the median income of those relocating households.

Who is using the NAR *RELOCATION* REPORT?

Real Estate Professionals, Relocation Companies, Market Trend Analysts, City and Community Planners

How do real estate professionals use the NAR *RELOCATION* REPORT?

There are two primary ways that real estate practitioners are using the **NAR *RELOCATION* REPORT** to expand their business opportunities.

1) Advertise and Win Clients in those counties that are likely to relocate to the markets you serve. For example, suppose that you practice real estate in Phoenix (AZ) and the top three counties relocating to Phoenix are Essex County (NJ), Hampden County (MA), and Kings County (NY), and the median income of those relocating to Phoenix is significantly above the national average. Then selective advertising aimed at the affluent target audience should yield significant leads.

2) Referrals, Referrals, Referrals! Create and/or utilize your firm's referral network by advertising real estate services for those counties in which there is strong relocation demand. For example, each year more than 4,000 households relocate from Los Angeles County (CA) to Clark County (NV). If you practice real estate in Clark County (NV), it would be beneficial to advertise your partnered services in Los Angeles County (CA), in order to acquire referrals.

Methodology for NAR *RELOCATION* REPORT

Data for this report was obtained from the Internal Revenue Service (IRS) and is based on individual income tax returns filed by citizens and resident aliens. Only the tax returns for which the social security number of the primary taxpayer reported on the return in one year matched the social security number reported on the return filed in the previous year are included in the statistics. County-to-county migration is measured by the year-to-year changes of the county address codes in filed tax returns. If the county address was the same, then the taxpayer was counted as a "non-mover."

Note> Since the IRS data only tracks tax filers, it does not capture the whole population changes in a county. However, it may be of even more value to real estate professionals. Because tax deduction on the mortgage interest provides an incentive for homeowners to file tax returns to reap the benefits and the movements of those are included in the IRS data. On the other hand, the non-taxpayers, mostly newly arriving immigrants and low-income households, are the least likely groups to purchase a home.

Key Real Estate Statistics in 2007

MIGRATION STATISTICS	# of Households	Average Income
Total Non-Migrants	8,595	\$38,500
Non-Movers	8,295	
Movers w/in County	300	
Total In-Migrants	623	\$36,700
From the Same State	160	\$29,900
From Other State	463	\$39,000
Total Out-Migrants	562	\$32,800
To the Same State	203	\$29,500
To Other State	359	\$34,700

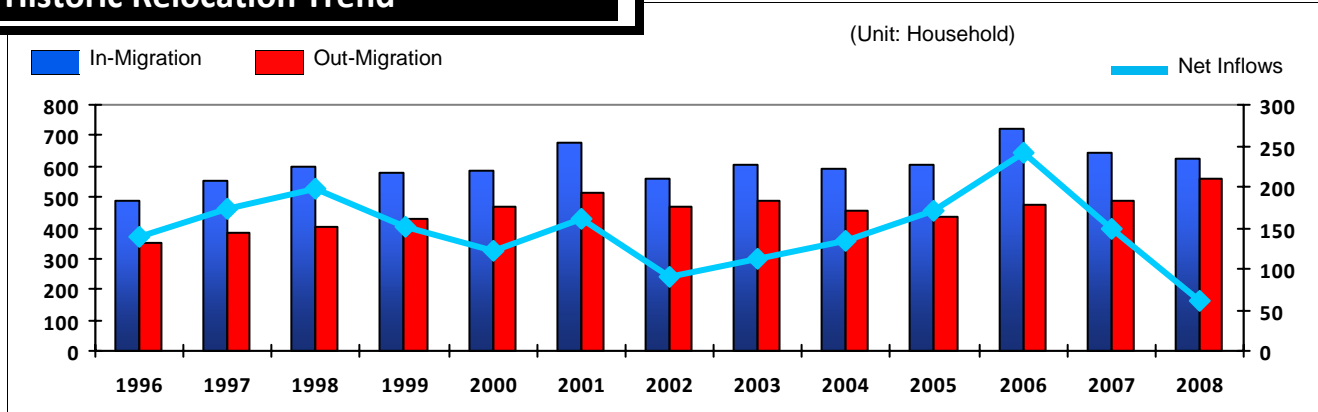
HOMEOWNERSHIP RATE		78%	
Hispanic	42%	Black*	49%
AIAN*	69%	NHPI*	37%
Asian	63%	White	79%

HOME SALES W/ MORTGAGES	312
Conventional Loans	289
FHA Guaranteed Loans	8
VA Guaranteed Loans	4
FHS/RHS Loans Loans	11
2nd Home Share	56 %
FHS/RHS Loans Loans	%

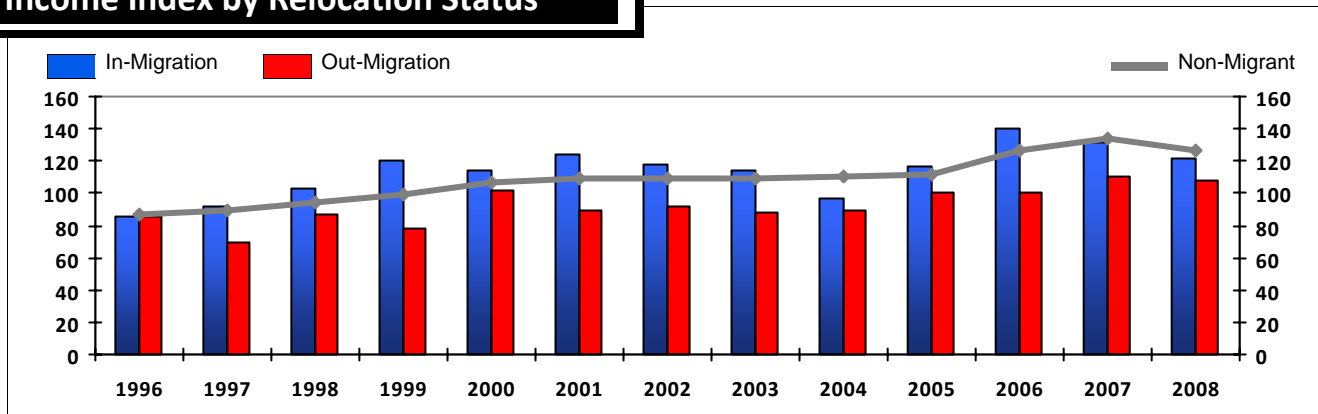
Source: Census Bureau 2009, IRS 2009, HMDA 2008, NAR 2009

* Black - Black or African American AIAN - American Indian and Alaska Native NHPI - Native Hawaiian and Other Pacific Islander

Historic Relocation Trend



Income Index by Relocation Status



** **Income Index** is measured by the relative level of median household income of a certain resident group compared to the national median income of non-movers in 2000. The income statistics used are those reported on annual tax filing to IRS.

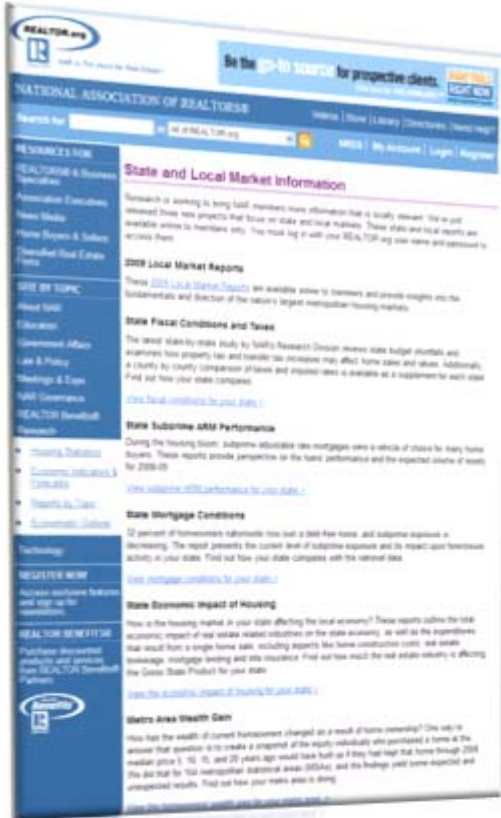
Migration Counties In/Out of Cherokee County, NC in 2008

	Coming from			Going to						
	State	County	# of Households	Income Index **	Distance ***	State	County	# of Households	Income Index	Distance
1	NC	Clay County	39	83	19	NC	Clay County	71	92	19
2	NC	Graham County	23	91	20	GA	Fannin County	20	54	24
3	GA	Union County	22	69	21	NC	Graham County	17	54	20
4	FL	Palm Beach County	21	87	626	NC	Wake County	13	169	309
5	FL	Lee County	20	111	599	GA	Union County	12	110	21
6	NC	Macon County	15	114	36	NC	Buncombe County	12	79	93
7	GA	Fannin County	14	56	24	NC	Macon County	12	68	36
8	FL	Broward County	12	114	658	TN	Polk County	12	91	26
9	TN	Polk County	12	93	26	NC	Jackson County	10	67	53
10	FL	Hillsborough County	11	82	510					
11	FL	Miami-Dade County	10	137	702					

** **Income Index** is measured by the relative level of median household income of a certain resident group compared to the national median income of non-movers in 2000. The income statistics used are those reported on annual tax filing to IRS.

*** **Distance** is calculated any two zip codes within the two counties and therefore may not necessarily match with the actual driving distance.

As part of its mission, NAR Research is working to bring Realtor® members more local information. Members may access additional state and local reports by logging in to <http://www.realtor.org/research>



- Local Market Reports
- State Fiscal Conditions and Taxes
- State Subprime ARM Performance
- State Economic Impact of Housing
- Metro Area Wealth Gain
- State/Metropolitan Existing-home Sales/Prices

The NATIONAL ASSOCIATION OF REALTORS® has carefully considered how we can best support you, our members, in these uncertain times. NAR is here to assist you and your business with the **RIGHT TOOLS, RIGHT NOW.**