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# The Charlotte Observer

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C D E F ■ ■ ■ +

## Young's devotion caused friction

Aide's wife says he did 'everything' for Edwards family at the expense of his own

BY ANNE BLYTHE  
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**GREENSBORO** — Taking the witness stand Friday after 20 hours of testimony from her husband, Andrew, Cheri Young showed the frustration she has carried for years about her husband's former employer, John Edwards.

The 38-year-old mother of three and part-time pediatrics nurse was only in front of the jury for 30 minutes before the Edwards trial broke for the weekend.

But in that brief time, her high-pitched voice grew louder and louder as she described how the former Democratic presidential candidate and his wife, Elizabeth, would call on Andrew Young.



Edwards



Young

"He did anything and everything for every member of their family," Cheri Young testified. "Over the years, it became completely maddening for me."

During the first week of a trial that is supposed to be about whether campaign finance laws were broken, Andrew Young has described himself as a political aide so close to Edwards that he was in on the deep, dark secret of Edwards' extramarital relationship with Rielle Hunter and the child they had together.

At one point during the first five days of testimony in a trial expected to last a month, Young described himself as "indispensable."

Cheri Young recalled that her husband was enamored with Edwards, the former senator, 2004 vice presidential nominee and 2008 presidential hopeful. She said Andrew Young's eagerness to do whatever it took to get ahead often pulled her in.

She recalled being asked to pick out curtains for a niece of Elizabeth Edwards. When the Edwards family lived in Washington, D.C., and would travel back to Raleigh for the weekend, Cheri Young said she had to give up her own car for them to use.

She helped take care of the Edwards children and did grocery shopping for the Edwards family.

Cheri Young said she became more  
SEE EDWARDS, 4A

## Housing market shows life



T. ORTEGA GAINES - ogaines@charlotteobserver.com

Real estate agent T.J. Larsen of My Townhome Realty shows client Rosie Nwakanma a condo on Park Road. The Charlotte-area housing market is showing new signs of life after four years in the doldrums, local agents and experts say; February and March have been good months.

### STATE OF THE ECONOMY

#### Local jobless rate falls to 9.6%

Unemployment in the Charlotte metro area slides below 10 percent for the first time in three years. Statewide, unemployment rates fell in 98 of 100 N.C. counties. **11A**

#### Gov't. cutbacks slice at growth

U.S. economy expands less than expected in mixed report on first quarter GDP. Consumption remains strong in the recovering private sector, while a slowdown in government spending dampens overall growth. **11A**

### Agents say they're showing more units, writing more contracts

BY KERRY SINGE  
ksinge@charlotteobserver.com

Charlotte-area home sellers are starting to get multiple offers again. More buyers are losing their top picks. And some condo projects that sat empty during the recession are selling out.

The Charlotte-area housing market is showing new signs of life after four years in the doldrums, local agents and experts say.

Certainly no one suggests the heyday will return anytime soon. Prices are still struggling and are expected to drop again this year and possibly into 2013. This week

#### CONDOS MOVING, TOO

It's not just single-family homes; condo sales are rebounding. **4A**

brought news that Charlotte-area home prices hit new lows in February, according to the Standard & Poor's/Case-Shiller Home Price Index. Foreclosure activity also rose during that month, real estate firm Zillow reported Wednesday.

Add in the thousands of distressed homes that are sitting on the sidelines, either owned by banks or mired in the foreclosure process, and the housing market's health becomes less clear.

Still, agents say, they are showing more units and writing more contracts than in the past two years. They say buyers are starting to offer more, just as sellers are becoming more realistic in their prices.

The result: Sellers are getting a greater percentage of what they are asking.

In March, Charlotte-area buyers paid an average of 91 percent of the listing price, up from a low of 87 percent in February 2011 and the highest since 2008, according to the Carolina Multiple Listing Services. Before the real estate bust, buyers  
SEE HOUSING, 4A

## Lobbyist linked to Tillis' chief of staff resigns

BY J. ANDREW CURLISS  
acurliss@newsobserver.com

A lobbyist for the North Carolina Home Builders Association who was in an intimate relationship with the chief of staff for state House Speaker Thom Tillis resigned her position Friday.

Jessica B. Hayes, a lobbyist since 2008 who was also the association's director of political affairs, met with



Hayes

her boss Friday and told him details about the relationship. She then was forced to quit her job.

"I asked for, and she voluntarily submitted, her resignation," said

Mike Carpenter, the association's executive vice president and general counsel.



Thomas

Carpenter said there is no question about whether the relationship that developed between the two was appropriate.

"The answer to that is no," he said.

Tillis' chief of staff, Charles Thomas, resigned late Thursday after he was questioned about the re-

lationship by The News & Observer, which obtained photos and other information gathered by a private investigator for an unidentified client. The two are married to other people, according to public records.

Thomas told The N&O on Thursday that he believes he is the victim of a political feud, and said he would work to expose whomever was out  
SEE LOBBYIST, 6A

### TODAY'S MUST-READ

**At UNCC:** "Bright Lines: Love and the Law" is a serious, highly interpretive look at North Carolina's debate about marriage. **1B**

75° 59°

Today: Partly cloudy. **16C**

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### SPACE SHUTTLE IN N.Y.

Enterprise zooms over landmarks on way to temporary home. **8A**

### CLT phasing out full-body scanners

New units will reveal suspicious items but not show detailed outlines of travelers' bodies. **11A**

### Family Dollar tobacco sales hit

Anti-tobacco activists protest Matthews-based chain's decision to start carrying cigarettes. **11A**

### Dutch ban aims at weed tourism

Netherlands judge backs plan to ban tourists from buying pot. **16A**

### 2 in custody in shooting deaths

Police seek third suspect in double killings in University City. **1B**

### Bond denied in teen's slaying

Prosecutors believe suspect in Phylicia Barnes' death moved body in plastic tub. **2B**

## LOST WAR MEDALS RETURNED



JEFF WILLHELM - jwillhelm@charlotteobserver.com

James Earl Sims, 87, of Shelby served in the Navy during World War II and joined the Army for Korea, where he was wounded in action.

SEE MORE ONLINE

A photo slideshow shares more about Sims at [www.charlotteobserver.com](http://www.charlotteobserver.com).

BY JOE DEPRIEST  
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**SHELBY** — The day began with a routine visit to the veterans' service office — or so 87-year-old James Earl Sims thought.

Instead, friends ushered the old soldier into the Cleveland County commissioners meeting chamber.

The place was packed with other veterans and local officials waiting to witness an amazing event: Sims reconnecting with long-lost medals he'd earned in the Korean War. One medal had four bronze battle stars; there was also a Purple Heart for combat wounds.

The missing items turned up when two women recently cleared out a Shelby jewelry store after the owner's death.

"I don't cry, but I cried then," Sims said. "It was the happiest I've ever been in my life."

A Navy veteran of World War II,  
SEE MEDALS, 6A



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## HOUSING

■ from 1A

typically paid around 95 percent of the listing price.

"It shows me homes are being priced correctly, and it also shows me buyers are willing to pay," said Jennifer Frontera, president of the Charlotte Regional Realtor Association. "It's a sign things are getting better."

Nationally, an index that tracks contracts for previously owned homes recently reached its highest level in nearly two years, the National Association of Realtors reported this week. The index rose 12.8 percent in March compared with a year ago and increased 4.1 percent from February.

In Charlotte, homes that are getting the most interest are those that have been well taken care of, are staged well, are in sought-after neighborhoods, and are "properly" priced, which may be between 10 percent and 30 percent below the peak, agents say.

The Charlotte housing market has shown fits and starts before. But agents and experts believe this increase in demand is sustainable. They credit rising consumer confidence, pent-up demand, historically low interest rates and a shrinking supply of homes.

Nationally, Realtors' confidence in the single-family home market hit a four-year high in February, according to a survey of 4,300 agents by the National Association of Realtors.

Real estate agent Megan Triplett with Allen Tate Realtors said her office in Gastonia started buzzing in the beginning of February.

She declined to share specifics, but said her sales activity has doubled over what it was this time last year. She said one house that sat on the market for nearly a year recently received four offers within a week and has since sold. Previously, the house had received only one offer, which was for half the \$235,000 listing price. The recent offers are closer to the listing price, Triplett said.

"Previously, we saw ugly offers. It was insulting to sellers and lowered morale," she said. "Buyers aren't bottom feeding anymore. It's exciting again."

## If you snooze you lose

One Friday last month, Charlotte real estate agent T.J. Larsen found a home for sale that he wanted to show to his client. But by the time they tried to see the Myers Park property the following Monday, the \$1.8 million house had sold.

The same thing happened a week later with a different client. Larsen spotted a listing for a home priced for \$425,000 in the Elizabeth neighborhood in the morning, and by the time he tried to make an appointment that evening, the house was under contract. "I've got to start sharpening my teeth with my response time and how aggressively I go after getting appointments," said Larsen, owner of My Townhome Realty and Maison Properties. "Over the last four years, one tactic was to delay and not show you were that interested. You could do that in a slow market. You can't do that anymore."

Retiree Terry Holland and his wife, Kris, were surprised by the competition when they were house hunting earlier this year.



"One tactic was to delay and not show you were that interested," said T.J. Larsen of My Townhome Realty and Maison Properties. "You can't do that anymore." He shows a condo to prospective buyer Rosie Nwakanna.

## 'It shows me homes are being priced correctly, and it also shows me buyers are willing to pay.'

JENNIFER FRONTERA

PRESIDENT OF THE CHARLOTTE REGIONAL REALTOR ASSOCIATION

The couple lost a condo to another buyer. Then, during the drive to a showing for a house, their real estate agent got a phone call saying that house had just sold.

"We were kind of surprised at how quickly some of the properties that we had our eye on did move," said Holland, who moved to Charlotte from Dallas to be near his four children and five grandchildren. "We learned within a relatively short period of time, if we see something we like, we better move on it."

They recently closed on a 2,400-square-foot home with a yard and downstairs master bedroom off Providence Road in south Charlotte, paying in the mid-\$200,000s. Holland said he thinks it's a great time to be a buyer because interest rates are low and home prices are off their peaks.

In Charlotte, the average sales price for all homes in February was \$184,775, according to the Carolina Multiple Listing Services. That's down nearly 16 percent from \$219,515 in February 2007.

Pat Riley, chief operating officer with Allen Tate Co., said the market is benefiting because sellers are more realistic about what they may get for their home.

Companywide, Allen Tate's sales between January and March 23 rose 37 percent to 4,023 units, up from 2,900 units sold the same time last year.

"We were gunned up the last couple years with a lot of people that were wishing and dreaming," Riley said. "Now we have a much more motivated seller than before, and a more educated buyer and seller."

Still, Charlotte-area home prices likely will fall another 2 percent or 3 percent this year because new fore-

closures are expected to hit the market and homebuilders are starting to build again, boosting supply, he said.

Riley expects prices to stabilize in 2013 and start appreciating at a rate of 1 percent to 3 percent a year. A forecast issued by Zillow last week took a more somber view and said while some U.S. cities will see prices increase next year, it expects Charlotte prices will drop 0.4 percent.

Some experts don't expect housing prices nationally to return to pre-recession levels for another 10 years.

## 2 offers in 2 days

Charlotte real estate broker Andy Pressley said he averaged two dozen deals a year during the boom days, then slowed to about one dozen in recent years. He said he's already closed a dozen transactions in the last three months, including selling some houses "I thought would never sell."

"There was literally a light switch that went on at the end of the year," said Pressley, president of MECA Properties. Recent buyers include a young couple who moved here from Florida and a retired couple in San Diego who wanted a second home close to grandchildren.

Pressley listed Craig Brown's duplex near Johnson C. Smith University for about a year without any nibbles from prospective buyers.

"Nothing happened and nothing happened, and then I get a phone call and I get two offers on it in two days," said Brown, who is with a local real estate holding company. Priced at \$55,000, the property sold for \$47,500 in cash and closed within two weeks. Brown said he sold a similar property a year and a half ago for less.

"I've got to believe it's all a good

thing," Brown said. "The market's been so soft for the last three or four years, maybe they are turning some of these things around."

Wells Fargo senior economist Mark Vitner said the market is improving for nondistressed properties. The number of homes available for sale on the market has been shrinking, to 8.9 months of inventory in February, down from 12.4 months' supply the same time last year, according to MLS. A healthy market is thought to have about six months of inventory on the market.

This inventory does not include shadow inventory — the term for homes that are crawling through the foreclosure process, properties that have been foreclosed on but not put up for sale, or houses whose borrowers are so delinquent they are unlikely to recover. An Observer analysis found the Charlotte area had 16,800 distressed properties not counted among homes for sale in October, more than double the 7,887 homes on the market. It's widely believed those properties will depress prices, delaying a full recovery.

Vitner said more of the distressed properties coming to the market have been vacant longer and have significant maintenance problems. Such sales also can take longer and require more paperwork.

"For buyers wishing to avoid the hassles of buying a distressed property there simply is not much out there to choose from, which is why properties are getting multiple offers," Vitner said.

Frontera, the local Realtor association president, said she expects the market, and home prices, to see some small dips this year. But overall, she said, she believes the market is gaining strength.

"I don't think (a recovery) will be a straight shot up. I think we're building everything back," she said. "Everything fell apart. We're putting the pieces back together."

Singe: 704-358-5085

# Upswing in sales of condos, townhomes

After prices drop, units near Dilworth sell out in 6 months

By KERRY SINGE

ksinge@charlotteobserver.com

It's not just single-family homes that are starting to sell again. The Charlotte area's condo and townhome market, which soared dramatically before flaming out, also is improving, brokers say.

When the My Townhome company sold the remaining 49 condos at the new Southborough project on the edge of Dilworth last year, some people thought it was an anomaly.

The original developer had sold 20 of the 69 units and later sold the remaining 49 units to an investor, which hired My Townhome.

After lowering prices from the mid-\$300,000s to around \$270,000, My Townhome sold the rest of the units within six months.

Now, My Townhome is marketing condo projects in uptown, Davidson and Mooresville. So many units have sold, prices have increased at two of the properties, said T.J. Larsen, owner of My Townhome.

"We have had an unbelievable sales pace," Larsen said.

In Mooresville, investor South Street Partners bought 36 units in the Legacy Village condo project out of foreclosure last June, expecting to sell them within three years.

"They've already sold a third of the condos and expect to have half sold by June, said Jordan Phillips, a partner with South Street Partners, a private equity real estate firm in Charlotte. Once priced around \$150 a square foot, the units are selling for about \$95 to \$100 a square foot.

Phillips said buyers include investors planning on renting out the units and employees at Lowe's nearby corporate headquarters.

Matt Costner and his fiancée, Nikki Clay, bought a townhome there last month. They each owned a home already — Costner a condo in Mooresville and Clay a house in Statesville — but the couple wanted to buy a new place where they could start their life together.

They originally bought a one-bedroom loft unit but decided they wanted more space. My Townhome bought the unit back and the couple purchased a larger unit. My Townhome sold the one-bedroom a week later, Larsen said.

Costner and Clay were able to rent out their other properties fairly easily, Clay says. The family renting the Statesville home plans to buy it after another year. Clay and her fiancé plan to keep Costner's condo as an investment.

The couple say they are bullish about the housing market.

"You'd think it'd be a nightmare to have so much over your head," Clay said. "But jobs seem easier to come by. We're not worried."

## EDWARDS

■ from 1A

frustrated with her husband's duties, leading to an increased friction with him.

"He was never around to do those things for my family," she said Friday afternoon in response to a question from prosecutor Robert Higdon.

Cheri Young is expected to be on the witness stand for most of Monday in a campaign finance law trial that focused more in its first week on sex, betrayals and coniving.

Her testimony began shortly after her husband, a witness granted immunity by prosecutors, broke down on the stand.

## Life on the run

Andrew Young described the cross-country odyssey that took him, his wife and their children from North Carolina to a posh hotel in Florida to the ski resorts of Colorado and eventually the tony homes of California.

The Youngs were deep into a scheme to hide the pregnant Hunter from National Enquirer reporters and photographers. The couple left North Carolina in pre-dawn darkness and moved from place to place with Hunter.

Young testified this week that in some ways, that trip was a vacation for him and his family.

Prosecutor David Harbach asked Young what he meant. For the first time, Young became tearful in a trial that has pitted him against his former boss as much as prosecutors against the defendant.

Young could not get out a

complete answer without a pause.

"For all the stress, the strain this put on my wife and myself," Young said, choking back emotion. "My wife, who is this amazing person, managed to keep my kids balanced..."

Young — a witness described by the defense as a liar and a greedy, ambitious man who used nearly \$1 million from two wealthy Edwards supporters to feather his fancy nest — had just mentioned a touchy subject.

Though he had been cautioned by prosecutors not to contact any witnesses in their case against Edwards, Young had reached out to three people after seeing their names on lists several weeks before the trial.

Two were men, Young said, and he just asked whether they were OK. The other was a woman who worked for the Edwards campaign, and Young asked her about what she might say.

Under questioning by Harbach, Young said the two had talked about a personal matter, one that had nothing to do with the case.

On the first day of the trial, Judge Catherine Eagles mentioned that Young had contacted a witness on the list with whom he had a one-night stand.

Defense attorney Abbe Lowell at the time made sure to let the court know that it was prosecutors, not the Edwards team, that brought up the extramarital liaison.

There was no mention of the one-night stand while the jury was in the courtroom.

## 'A private video'

Earlier Friday, the jury heard

brief mention of a purported videotape of Edwards and Hunter having sex. It was described in court only as "a private video."

Prosecutors stopped the questioning.

During a brief session with the judge while the jury was on lunch break, lawyers talked further about the tape and a transcript from an earlier court decision about it. The session ended with no further discussion about the video, though Lowell said it could be an issue that arises later in the trial.

Mention of the tape came up as Lowell was going through a series of questions with Young about recordings, photographs, emails, texts and other items the political aide saved.

Throughout his cross-examination of Young, Lowell tried

to portray Young as a liar, a love-scorned sycophant and a person who was in on a scheme to obtain nearly \$1 million from two wealthy Edwards supporters.

Young has acknowledged that much of the money did go toward his own house. Lowell continued Friday to show that Young has given many varied accounts of what happened.

## 'It is the truth, sir'

Young took offense on Friday morning to Lowell asking him about "the truth as you call it."

Young, who has walked stiffly into and out of the courtroom, looked at Lowell and responded automatically.

"As I call it?" he said. "It is the truth, sir."

Blythe: 919-836-4948



GERRY BROOME - AP

John Edwards is charged with violating campaign finance laws, but the trial has taken some twists into his personal life.



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