



Buy Now, Really

The time from now until next summer offers the best real estate buying opportunity in five or six generations. Earlier this year, we predicted that Atlanta residential prices would remain flat and maybe go down. Well, prices are down 10% to 15% since January. Recent articles to the contrary are wrong. Transaction activity is off about 75%. Offers of 75% to 90% of purchase price are the norm.

If you want a new home or want to invest in real estate, consider these points:

1. Although it may not be an ideal time to list your home relative to 12 or 18 months ago, the buying opportunity often exceeds the selling loss. If you have a lot of equity in a \$500,000 home and the value went down \$50,000 over the last twelve months, why not sell and try to get \$150,000 off an opportunistic acquisition?
2. Foreclosures might sound appealing, but the real deal is with short-sales or pre-foreclosures. After a home has been foreclosed upon, it is ripe with risks for a buyer and the lenders are constrained from going down quickly to a liquidation price. In most cases, better deals with less property risks are made before a property is bank owned.
3. Finding a good balance between a low price, low leverage and a low cost of capital is the secret to inner peace and harmony. We love a little hyperbole. If you wait too long and interest rates go up, then what's the point? 20% down loans are available at extremely competitive rates to buyers with good credit.

Consider looking now and be opportunistic when the best deals present themselves. There are some things of such intrinsic value (eg, The Wakefield, some new construction, the Swan House, etc.) and many of these properties always hold their value. In most cases, however, the tide is out and values are impacted market-wide.

Deleveraging (defined in 2008)

A messy gut wrenching process that is only a little more difficult than doing your own dental work, which reduces risk and the amount of borrowings. Deleveraging took Japan 10 years and resulted in increased savings rates and decreased birth rates (kids are lovely, but expensive). A global phenomenon of which the United States is a late adopter. Heery Brothers discourages any deal where a buyer needs to borrow more than 80%.

One last thing...if we list your house, we work on an exclusive basis. This is also the way we work with buyers. There might be a brief "getting-to-know-you" period for a couple days, but please anticipate that we will pull out an exclusive buyer agreement. In addition to establishing our commitment to see you through to a successful real estate transaction, a buyer's agreement is a requirement of the Georgia Real Estate Commission.

How's Business?

- 39 Listings
- 6 Pending Deals

Select recent sales

315 Peachtree Ave.
2907 Grandview Ave.
309 Delmont Drive
4144 Flintlock Road
3353 Cochise Drive
2170 Monterey Drive
1695 Welika Drive
1701 Welika Drive
2644 Oakdale Street
5249 Pinnacle Pointe Ct.
782 Cleveland Avenue
870 Inman Village Pkwy
2936 Rhodenhaven Dr.
(lease)
1110 Rosedale Drive
3123 Majestic Circle



Heery Brothers, Founding Partners

Atlanta Fine Homes Sotheby's International Realty
#1 Team Atlanta Board of REALTORS® 2008
(Team Small Category)
3290 Northside Parkway, NW, Suite 675
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Disclaimer - Anyone who says they know how this current crisis will play out has no idea about what they are talking about. Follow the three P formula. Prudence, Patience and Prayer. Equal Housing Opportunity. If your home is listed by another broker, this is not intended to be a solicitation. Each office independently owned and operated.



Heery Brothers



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ANSLEY PARK. \$895,000
195 Beverly Road. 4BR/3BA.
FMLS: 3781240



NEW PRICE
BUCKHEAD. \$1,125,000
3972 N. Ivy Rd. 5BR/5.5BA.
FMLS: 3725551



BUCKHEAD. \$1,375,000
4439 Glangary Drive
4BR/4.5BA. FMLS: 3677864



NEW PRICE
BUCKHEAD. \$2,095,000
3886 Paces Ferry.
5BR/5full 2 half BA FMLS: 3691087



BUCKHEAD. \$1,295,000
The Wakefield #403
1BR/1.5BA. FMLS: 3767824



BUCKHEAD. \$1,695,000
355 Mt. Paran 6BR/5.5BA.
FMLS: 3727740



NEW PRICE
BUCKHEAD. \$899,000
3487 Habersham Road.
4BR/4.5BA. FMLS: 3689285



BUCKHEAD. \$649,000
1615 Peachtree Battle
4BR/3.5BA. FMLS: 3774953



BUCKHEAD. \$1,400,000
1236 E. Beechwood.
4BR/4.5BA. FMLS: 3659999



NEW PRICE
BUCKHEAD. \$1,395,000
3110 Arden Rd. 4BR/5BA.
FMLS: 3721754



NEW PRICE
BUCKHEAD. \$449,000
803 Moores Mill Road
3BR/3BA. FMLS: 3773004



NEW PRICE
BUCKHEAD. \$399,000
3709 Cloudland Drive
4BR/3BA. FMLS: 3679734



NEW PRICE
CASTLEWOOD. \$1,295,000
2769 Mornington Dr.
5BR/4.5BA. FMLS: 3734259



NEW PRICE
COLLIER HILLS. \$599,000
573 Collier Road 4BR/2.5BA.
FMLS: 3766297



NEW PRICE
DRUID HILLS. \$819,900
1308 Ponce de Leon #1308.
Condo. 4BR/2.5BA FMLS: 3752219



NEW PRICE
GARDEN HILLS. \$739,000
2896 Grandview Ave.
5BR/4.5BA. FMLS: 3677011



MIDTOWN. \$499,000
341 5th Street. Duplex
4BR/4BA. FMLS: 3771253



NEW PRICE
RIVERSIDE. \$235,000
2640 Oakdale Street
4BR/2.5BA. FMLS: 3757780



NEW PRICE
SANDY SPRGS. \$895,000
545 Telford Place. 5BR/5.5BA.
FMLS: 3687085



NEW PRICE
SANDY SPRGS. \$995,000
290 Burdette Road.
4BR/3.5BA. FMLS: 3767109



NEW PRICE
SANDY SPRGS. \$1,895,000
11 Leighton 6BR/7 full 2half
BA. FMLS: 3690252



SANDY SPRGS. \$1,495,000
50 Hardeman Rd. 5BR/4.5BA.
FMLS: 3679419



NEW PRICE
SMYRNA. \$560,000
978 Reed Road
4BR/3.5 BA. FMLS: 3773006



NEW PRICE
SMYRNA. \$519,000
992 Reed Road
4BR/3.5 BA. FMLS: 3773007



NEW PRICE
SMYRNA. \$524,000
968 Reed Road
4BR/3.5 BA. FMLS: 3773008



COVINGTON. \$995,000
5655 Covington Hwy. 4.07
Acres, C1 Zoning. FMLS: 3797755



NEW PRICE
SPRINGLAKE. \$364,000
2125 Howell Mill Rd. 2BR/1BA.
FMLS: 3775206



NEW PRICE
VININGS. \$499,000
2407 Vinings Oaks Court
5BR/4.5BA. FMLS: 3742846



NEW PRICE
VIRGINIA HIGHLAND. \$1,045,000
966 Los Angeles
4BR/3full 2 halfBA. FMLS: 3690220