



How's Business

This is our Vanity Fair piece

- #2 Producer Atlanta Board of Realtors 2006 (i.e., Neal Heery)
- #3 Team Coldwell Banker Residential Brokerage 2006
- # 2 Team in Coldwell Banker's Buckhead office
- The Heery Brother's production is 4 times the average of the most productive office in Buckhead. We did 49.6 deals, where our office has market leading average of 12.4 deals per agent.
- Coldwell Banker's Buckhead office sold 1,215 houses. The gap between us and the next most competitive office is 382 homes.
- ◆ Coldwell Banker Residential Brokerage sold 19,733 units for 11.49 units per agent. Other firms average closer to 7 units per agent.

Market Schmarket - What's Going On?

We are always asked about the market. Instead of providing the statistics out the wazoo that we did in our last issue, here is a report from the front lines that provides some meaningful anecdotes:

- The Heery Brothers have never been this busy and had this much success.
- During the first half of April, we listed 8 properties on behalf of 7 different clients. This does not include Country Hills Estates (see article), a 32 unit deal. Some listings should have sold, but activity is high.
- Certain parts of the market are undersupplied with inventory and this is creating upward pricing pressure. See the adjacent table.
- At present, we offer about 70 different homes for sale. This includes a good repertoire of resales and new construction. New Construction opportunities range from \$3+ million unlisted custom houses that can be built from the ground up to your specifications to a \$799,000 new home in Garden Hills.
- We have sold quite a few houses already. Every year, Neal's personal goal is to qualify for the Million Dollar Club by his birthday on January 11th. We qualified this year by January 4th, and first quarter performance was excellent.

Undersupplied Segments in the Buckhead Market	
Under \$550,000 in Garden Hills	New Construction in Chastain Park Under \$1,400,000
Resale of houses of historic context and charming character in 30327 under \$1 million	Townhouses in Buckhead under \$750,000
New Construction on ¼ acre lots under \$850,000 in 30305	Lots for new houses anywhere in Buckhead

It is hard to differentiate between market seasonality and market fluctuations versus the overall trend. The force of the underlying trends that drive the Buckhead market continue to strengthen. Stay tuned for the 2nd or 3rd Quarter performance to figure out what is going on. In the meantime, it has been hard to find time to finish this newsletter, and our clients prefer that we focus our time on sales

Introducing Country Hills Estates

Country Hills Estates is a front porch community inside Atlanta's perimeter in Sandy Springs. It is conceived and sponsored by Southern Gentry Developments, in conjunction with an array of world class builders, and exclusively marketed by The Heery Brothers of Coldwell Banker Previews. Country Hills Estates is "far from anything you have experienced, close to everything that matters".

This elegant collection of distinctive homes is conveniently located on 20 acres at the end of Greenland Road. The community is northeast of the intersection of Roswell Road and Glenridge. Country Hills Estates is Sandy Spring's most central location when considering which schools, clubs, major employment centers, and other amenities are nearby. Enveloping nature as it most cherished

amenity, the community features a 4-acre conservation easement, oak canopied streets, gracious sidewalks, gated entrance, and signature old world design.

Pre-sales of custom houses are offered now by accomplished builders, beginning at \$1.9 million. The extraordinary model home by Atlanta Custom Builders, offered at \$3 million, will be underway soon. Exceptional living in Atlanta has a new address. This special place is yours to rediscover "home" in comfort and style. A place that is designed to elevate the spirit, and refresh the soul. This is living as it is meant to be. This is Country Hills Estates. Call Country Hills Estates at 404 303 1782 to schedule a personal presentation of the property. More information is available now at www.CountryHillsEstates.net.

New Georgia Association of REALTOR's 2007 Purchase and Sale Agreement

Although real estate is not a liquid asset, the change in the 2007 GAR Contract will cause more deals to turn into cash transactions and further facilitate real estate's increasing liquidity. More buyers will close with the new contract or risk the loss of earnest money. The new contract has a Financing Contingency Period, which forces a go/no go decision sooner. In the old Contract, the Financing Contingency would last up until the day of closings. Now, this contingency ends before closing. Buyers and Lenders need to be confident about whether or not they can proceed or risk the loss of Earnest Money.

For some time, residential real estate contracts have started to resemble commercial real estate contracts. This has been very apparent in our business since we write so

many lot purchase contracts. In these contracts, Buyers typically don't care about any repairs and other items that might concern somebody purchasing a home. The concepts of the Financing Contingency Period and the Termination Right have been staples of lot purchase contracts and commercial real estate contracts. As these concepts work their way into the standard operating procedure for residential real estate contracts, the process of buying a home is being more aligned with commercial real estate contracts. Commercial real estate has offered investors more liquidity through securitization, TICs, and other means. Residential real estate liquidity is also increasing, but this time in favor of the Seller if the Buyer does not take time to understand the standard contract.

Select Listings—For More Information, visit www.HeeryBrothers.com



The Wakefield, Unit 202, 3,000 Square Feet
\$2,300,000



1530 Windsor Parkway, Atlanta, GA 30319
\$1,495,000



143 West Paces Ferry, New Estate Home on Large Lot
\$2,099,000



2751 Dover Road, 6 Bedrooms Across from Morris Brandon
\$1,745,000

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Country Hills Estates - www.countryhillsestates.net
Starting at \$1.9 million