

Ouch - Report from the front lines of buyers' market

FMLS Statistics for Single Family Detached Housing Sales - Year Ending 2007

Area(s)	Sales	Sales Volume	Avg. Sales Price	Avg. List Price	Avg Sales Price / Avg. List Price	Avg. Days on Market	Months of Inventory (New)	Months of Inventory (Resale)
Buckhead	887	\$811,174,064	\$914,514	\$968,799	94.4%	79.8	28.20	7.7
All Markets	57,218	\$15,204,656,135	\$265,723	\$274,750	96.7%	86.7	13.50	10.3
Year over year increase ('06 vs. '07)								
Area(s)	Sales	Sales Volume	Avg. Sales Price	Avg. List Price	Avg Sales Price / Avg. List Price	Avg. Days on Market	Months of Inventory (New)	Months of Inventory (Resale)
Buckhead	-12.61%	-6.22%	7.31%	7.72%	-0.38%	-1.72%	38.24%	26.23%
All Markets	-16.17%	-14.56%	1.92%	2.84%	-0.90%	12.31%	20.54%	58.46%
Heery Brothers, Listings Only	N/A	30% 2006 vs. 2007	\$974,526 Trailing 3 yrs	\$990,544 Trailing 3 yrs	98.39% Trailing 3 yrs	91 Trailing 3 yrs	Always need more listings	

Source : FMLS

Ouch – Lots of folks want to hear this, so there it is. Aside from the self-inflicted crisis of confidence in the debit markets, Atlanta is in pretty good shape. There is no other market where you can double the amount of inventory (months on market) and still have single family housing average 96.7% of its asking price with less than 87 days on the market and still see prices up 1.92%.

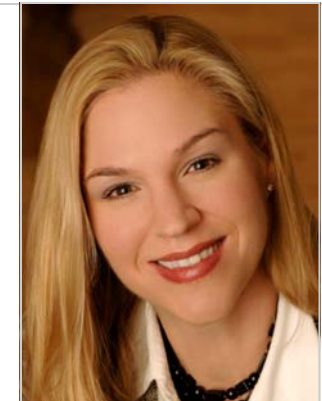
So to the quintessential question of “How bad is it?”

- **The inventory of single family resales is up 58.46% and for new houses it is up 20.54%.** Due to this increased inventory and the credit crunch, new construction starts are down dramatically. The market has self-corrected and we see high quality inventory being absorbed quickly in this buyers' market.
- **Sales volume is down about 15%.** Regardless, Heery Brothers are up significantly this year, and just because the ride has been bumpy for the last 6 months does not transform good brokers into Chicken Little. What makes this a buyers' market is not just the low prices and high inventory, but rather that this is a great buying opportunity in a market with such strong fundamentals.

Let's consider a couple of points about the continued case for Buckhead as a regional leader:

- **The average sales price of a single family home went up 7.31% in Buckhead.** This is an impressive year-over-year increase in the context of an overall market that went up 1.92%. What's down is sales volume. What's up is price (a little) and inventory (a lot).
- **Buckhead sellers have not suffered the radical discount on their asking price that other major US markets have.** On average, a seller of a single family home in Buckhead gets 94.4% of the asking price with an 80 to 90 day marketing period.

For our complete market tracking spreadsheet with the Heery Performance Index, please email us.



We are delighted to welcome **Rebecca Heery** to our team. Rebecca is a proven sales and advertising talent. Above all, Neal has the good fortune to be married to her.

Disclaimer - Tried to be right, but sometimes wrong. 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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BUCKHEAD. 3487 Habersham Road. **\$945,000** 4BR/4.5BA. FMLS: 3587398



BUCKHEAD. 3972 North Ivy Rd. **\$1,349,000** 4BR/4.5BA. FMLS: 3602038



BUCKHEAD. 4439 Glengary Drive **\$1,375,000** 5BR/5.5BA. FMLS: 3616978



BUCKHEAD. 3227W.Shadowlawn **\$1,095,000** 4BR/5.5BA. FMLS: 3637965



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



BROOKHAVEN. 175 Trimble Crest. **\$1,450,000** 7BR/6.5BA. FMLS: 3660688



CHASTAIN. 57 Putnam Circle. **\$1,445,000** 6BR/6.5BA. FMLS: 3610318



DRUID HILLS. 1308 Ponce de Leon #1308. **\$849,900** 4BR/2.5BA. FMLS: 3585529

**Recent Contracts and Sales - 315 Peachtree Ave. \$1,150,000 ~ 2907 Grandview Ave. \$925,000
4144 Flintlock Rd. \$799,000 ~ 1695 Welieka Dr. \$289,000 ~ 2170 Monterey Dr. \$478,000**



VIRGINIA HIGHLAND. 1035 Blue Ridge. **\$699,000** 3BR/3.5BA. FMLS: 3612177



VIRGINIA HIGHLAND. 966 Los Angeles Ave NE **\$1,095,000** 4BR/3 full 2 halfBA. FMLS: 3585113



DEKALB. 1701 Welika Drive. **\$289,000** 5BR/3BA. FMLS: 3620667



GARDEN HILLS. 258 E. Wesley. **\$619,000** 3BR/2.5BA. FMLS: 3660673



GARDEN HILLS. 309 Delmont Dr. **\$899,000** 6BR/4 BA. FMLS: 3583960



GARDEN HILLS. 316 Delmont Dr. **\$899,000** 5BR/5 BA. FMLS: 3585505

Lots Perfect for New Construction

N. BUCKHEAD.

4225 Wieuca Road. 1.04 ACRES **\$1,200,000** FMLS: 3663087

BUCKHEAD.

Cloudland Road. 3.59 ACRES **\$1,100,000** FMLS: 3603299

2519 Acorn Ave. 0.17 ACRES **\$289,000** FMLS: 3582495

CHASTAIN.

355 Mt. Paran Road. 0.6 ACRES **\$645,000** FMLS: 3606245



MORNINGSIDE. 1253 University Dr. **\$995,000** 4BR/4.5BA. FMLS: 3585512



PEACHTREE PARK. 2881 Elliot Cir. **\$825,000** 4BR/4.5BA. FMLS: 3582574



SANDY SPRINGS. 290 Burdette Road. **\$1,150,000** 4BR/3.5BA. FMLS: 3639839



VININGS. 3353 Cochise. **\$655,000** 3BR/2BA. FMLS: 3585062