

# WELCOME TO THE Housing **Market** Summit

June 6, 2013

## ARE WE HAVING FUN YET?

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**Jackson EMC**, **Prudential Georgia Realty New Homes Division** and **Call-A-Key**

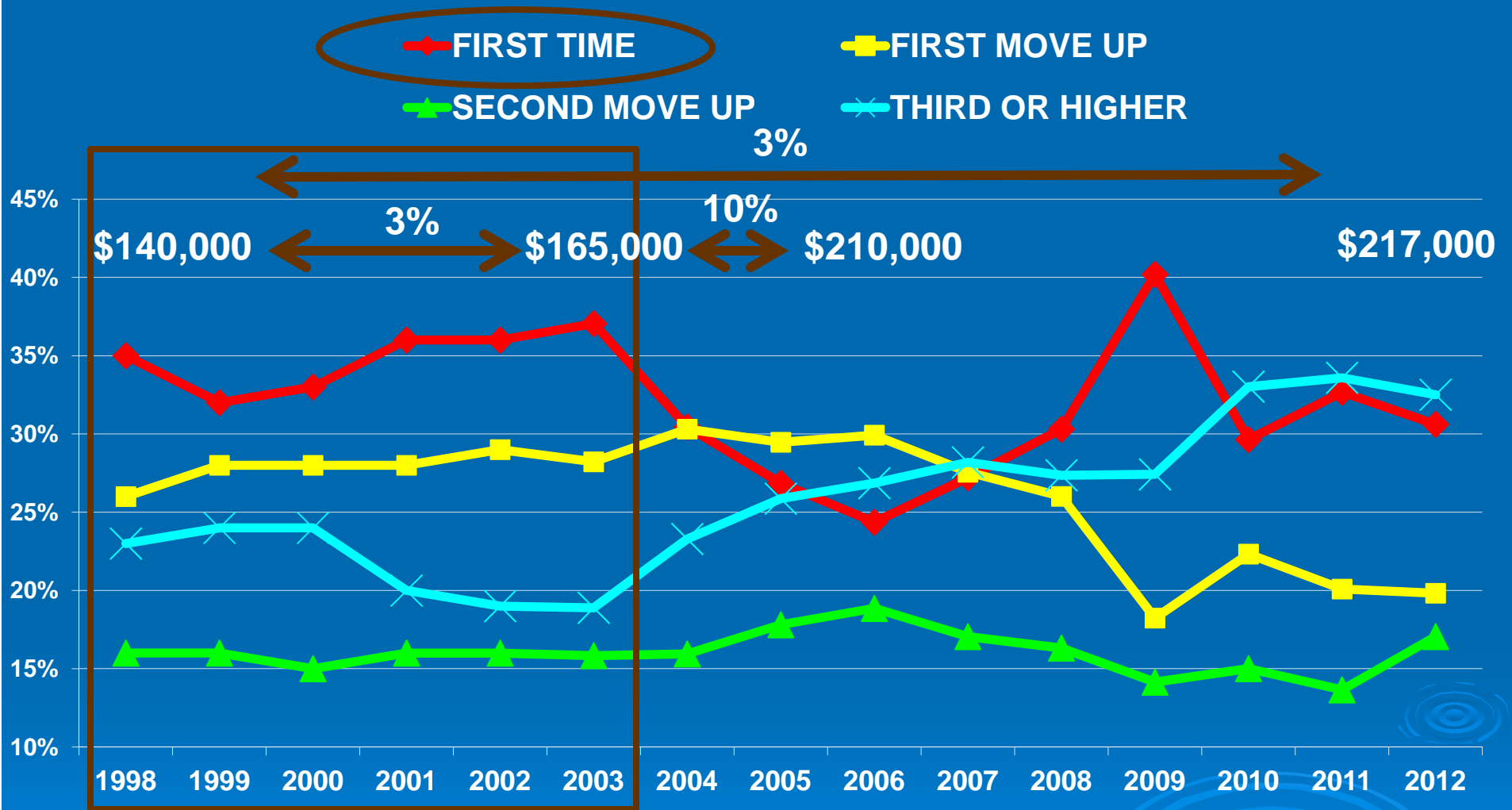


# The State of the Buyer

Demographic Trends



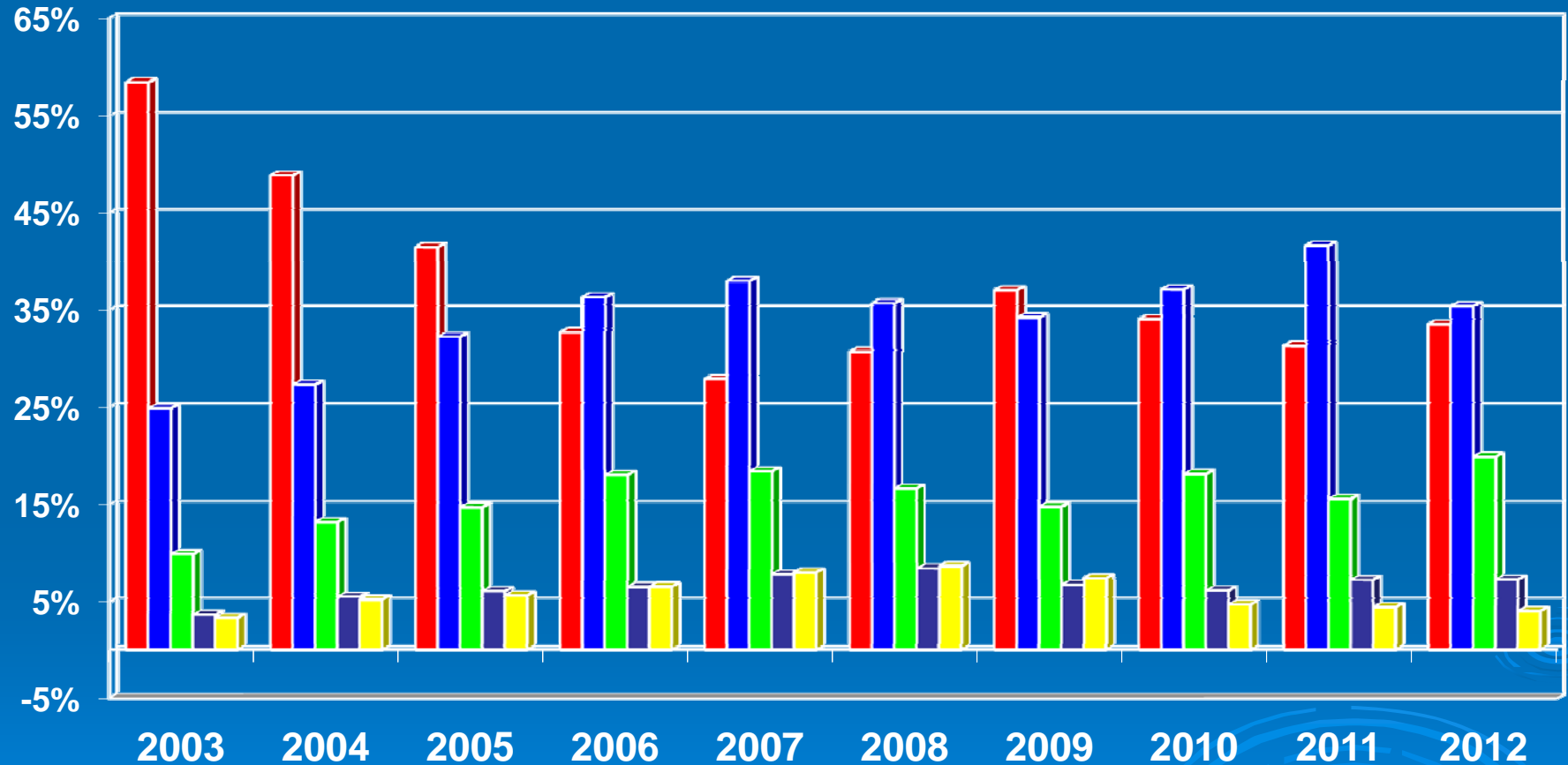
# Buyer Type Yearly



“Normal”  
Atlanta

# Sales By Price Range Yearly

■ \$200,000 AND UNDER    ■ \$200,001 TO \$300,000    ■ \$300,001 TO \$400,000  
■ \$400,001 TO \$500,000    ■ OVER \$500,000



# Sales By Price Range Quarterly

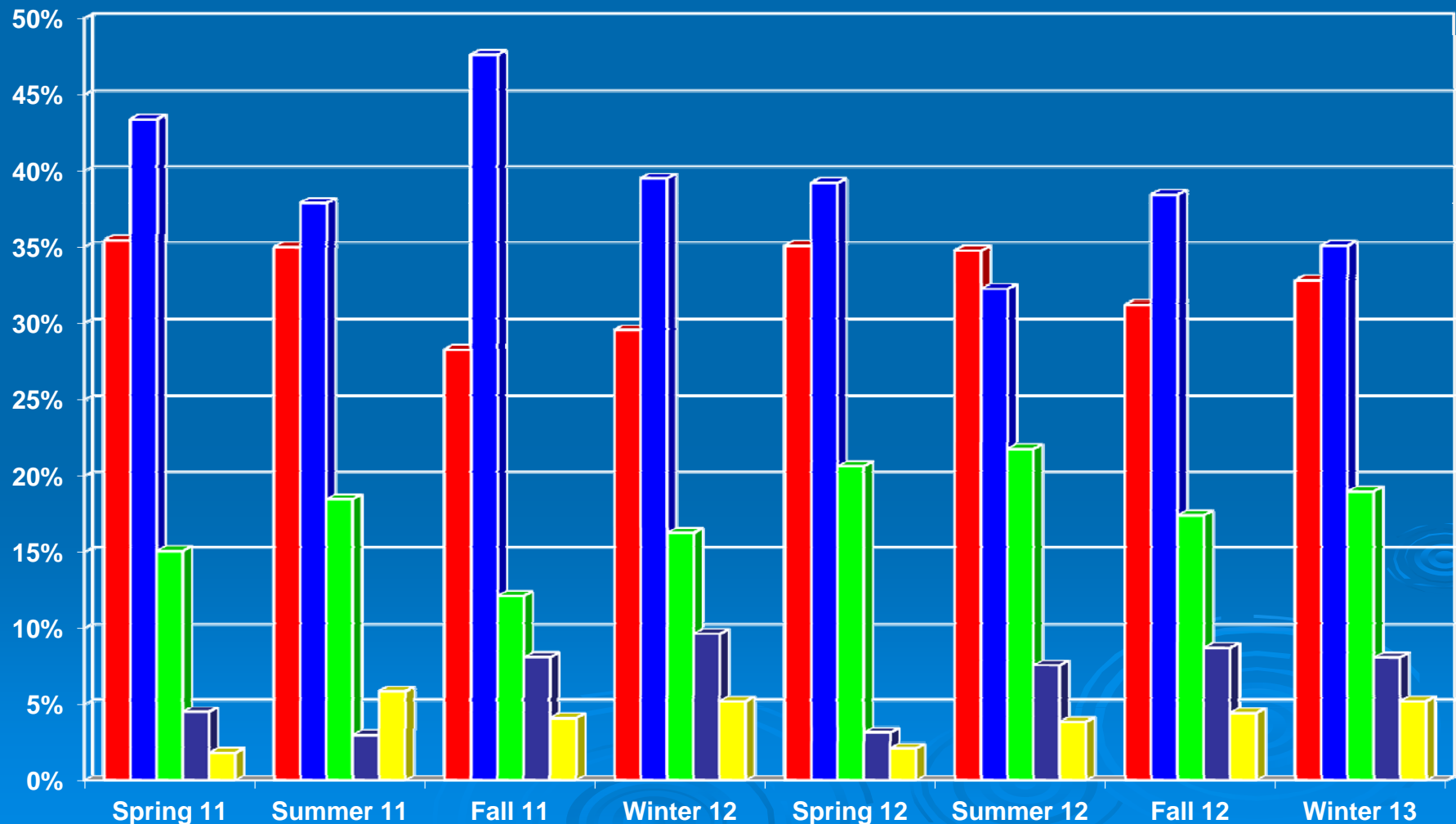
■ \$200,000 AND UNDER

■ \$200,001 TO \$300,000

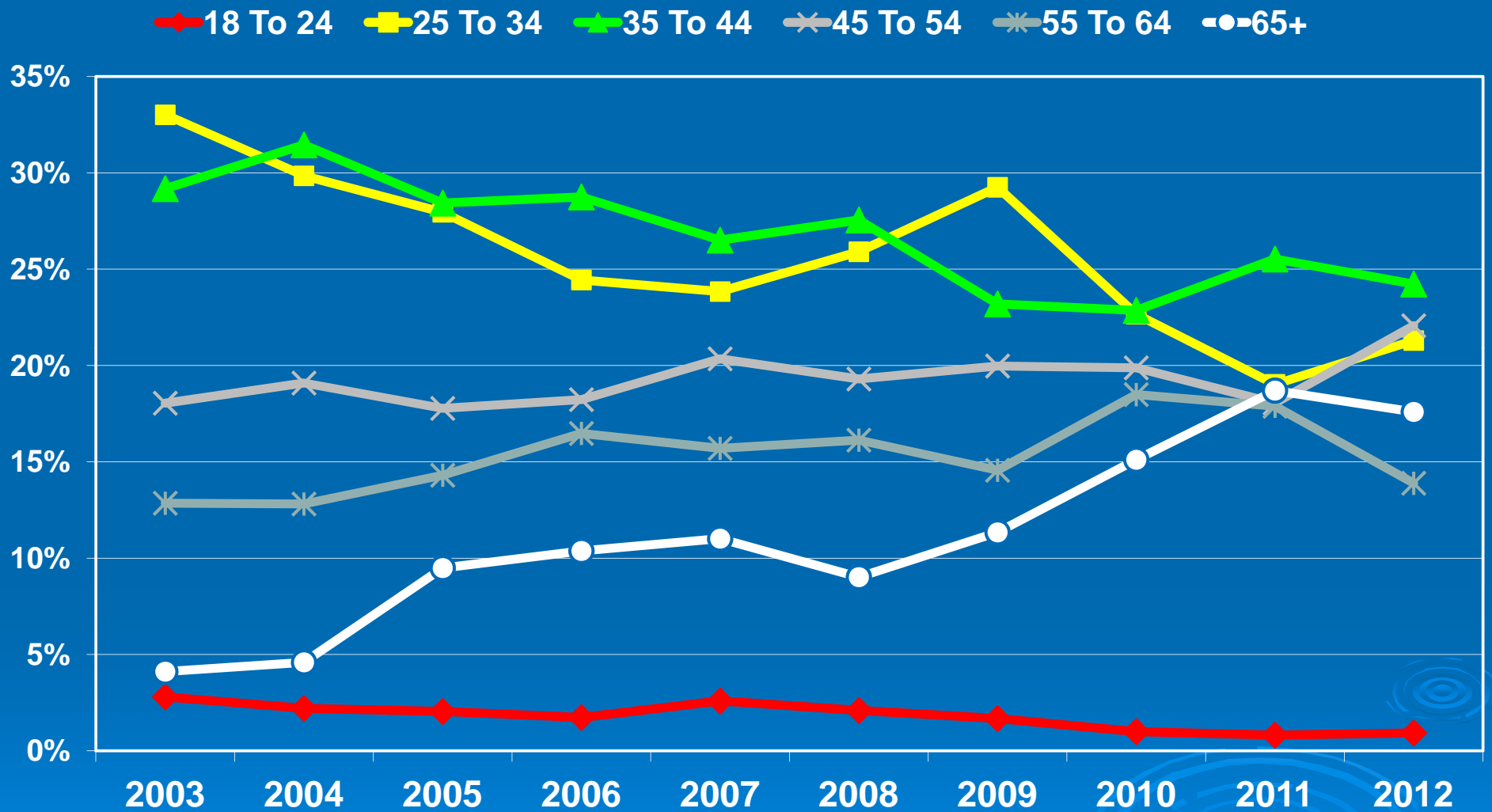
■ \$300,001 TO \$400,000

■ \$400,001 TO \$500,000

■ OVER \$500,000



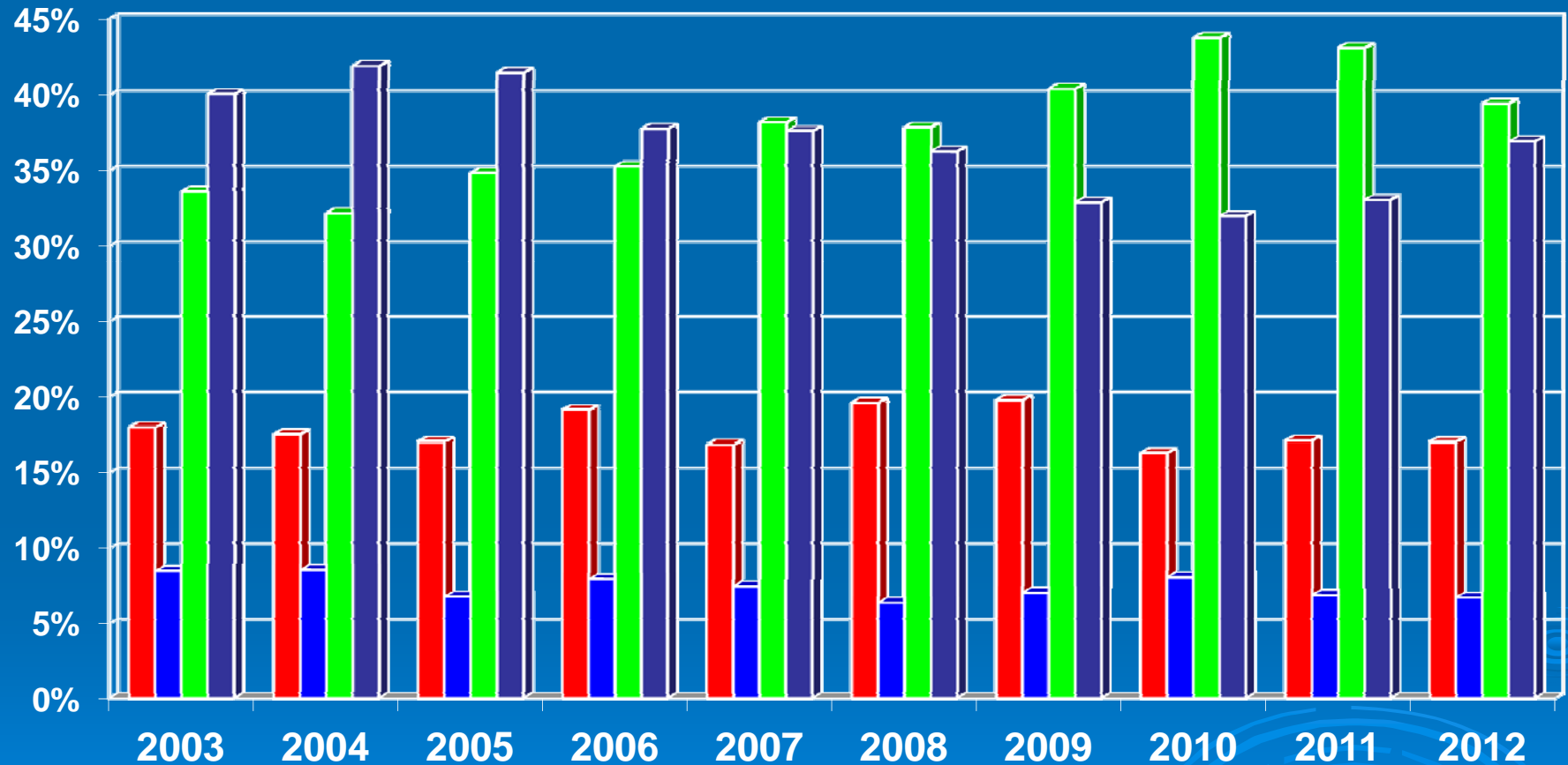
# Head Of Household Age Yearly



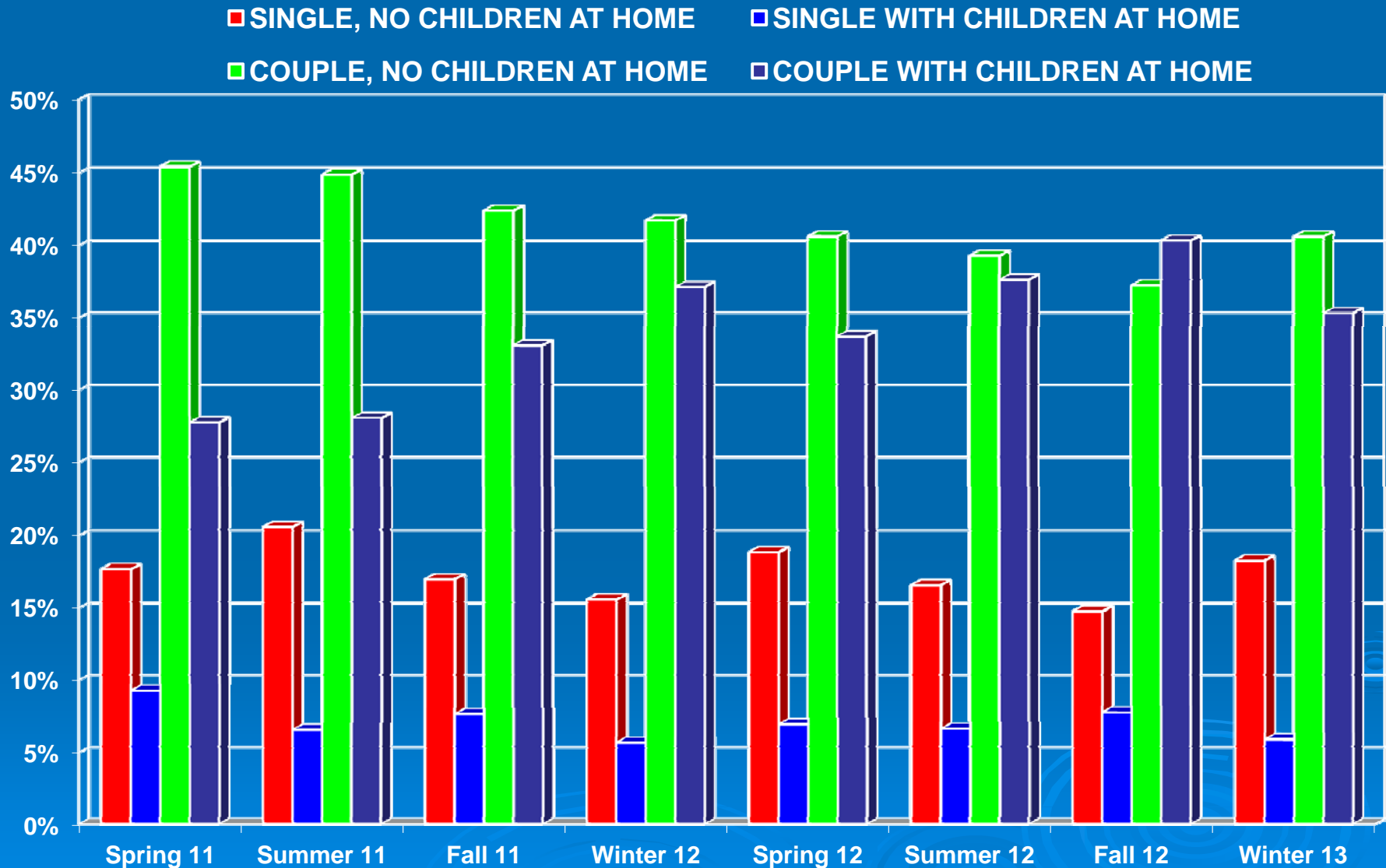
# Household Status Yearly

■ SINGLE, NO CHILDREN AT HOME  
■ COUPLE, NO CHILDREN AT HOME

■ SINGLE WITH CHILDREN AT HOME  
■ COUPLE WITH CHILDREN AT HOME



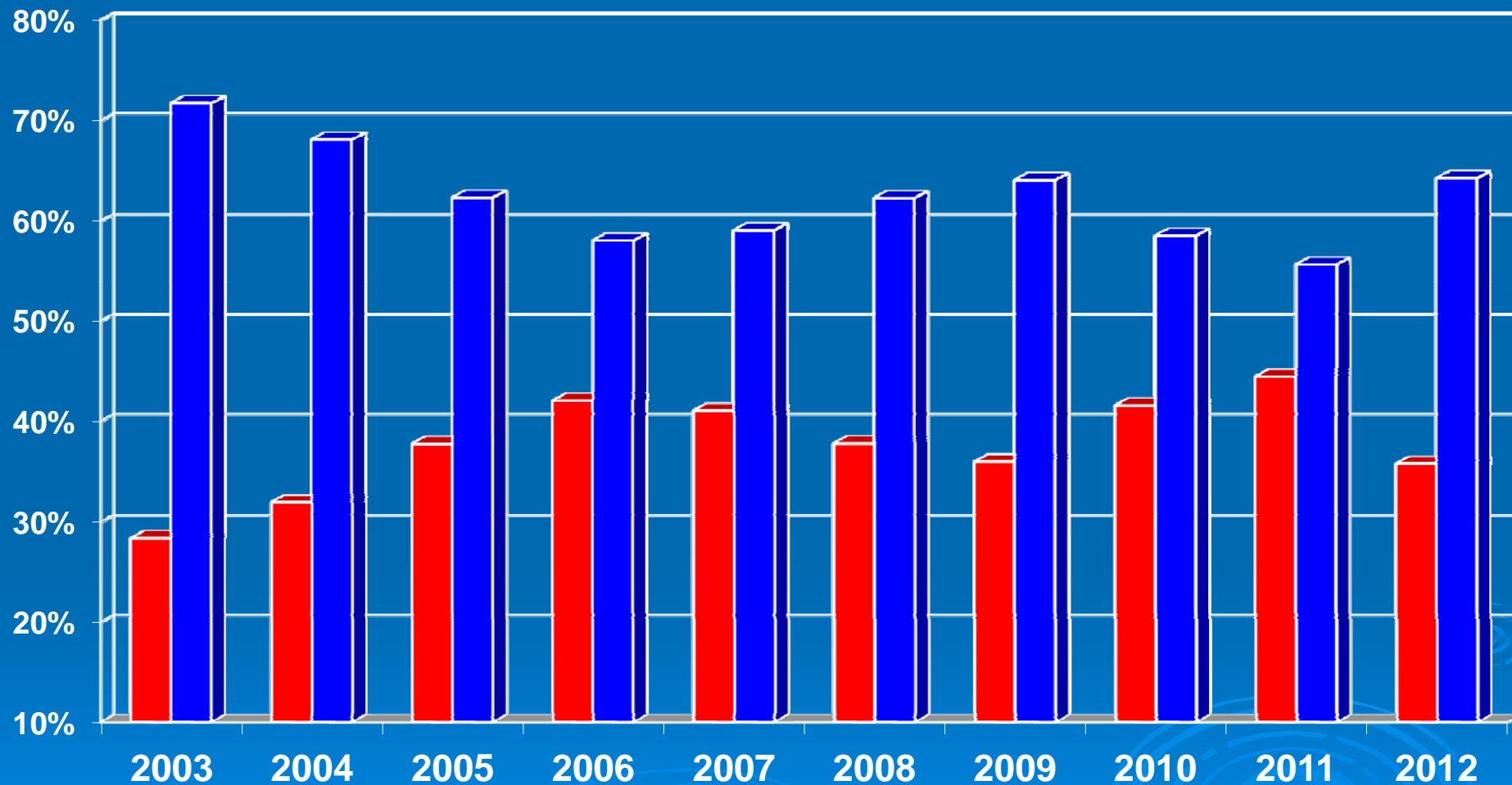
# Household Status Quarterly





# Origin Yearly

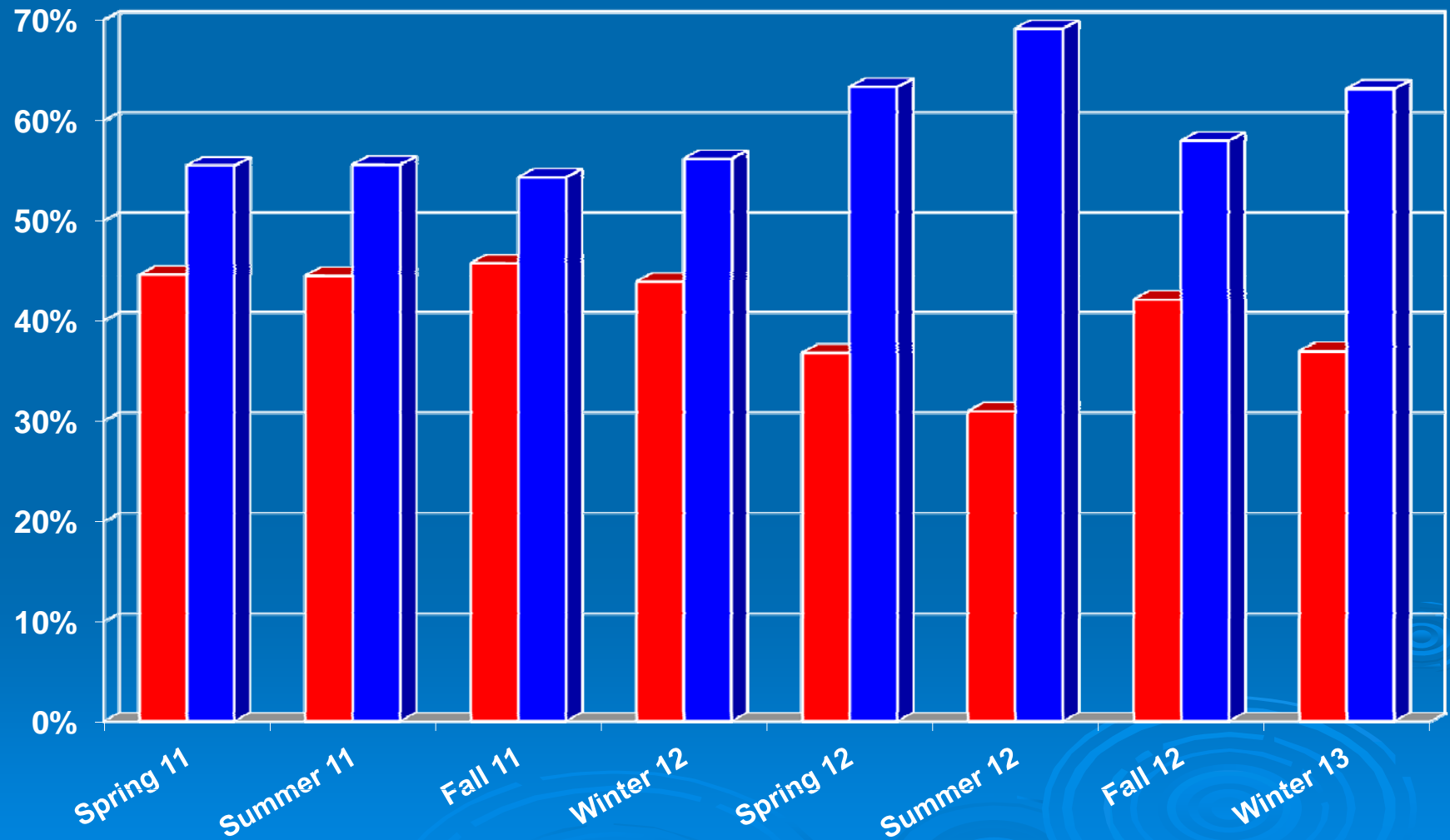
■ TRANSFEREE ■ LOCAL



# Origin Quarterly

■ TRANSFEREE

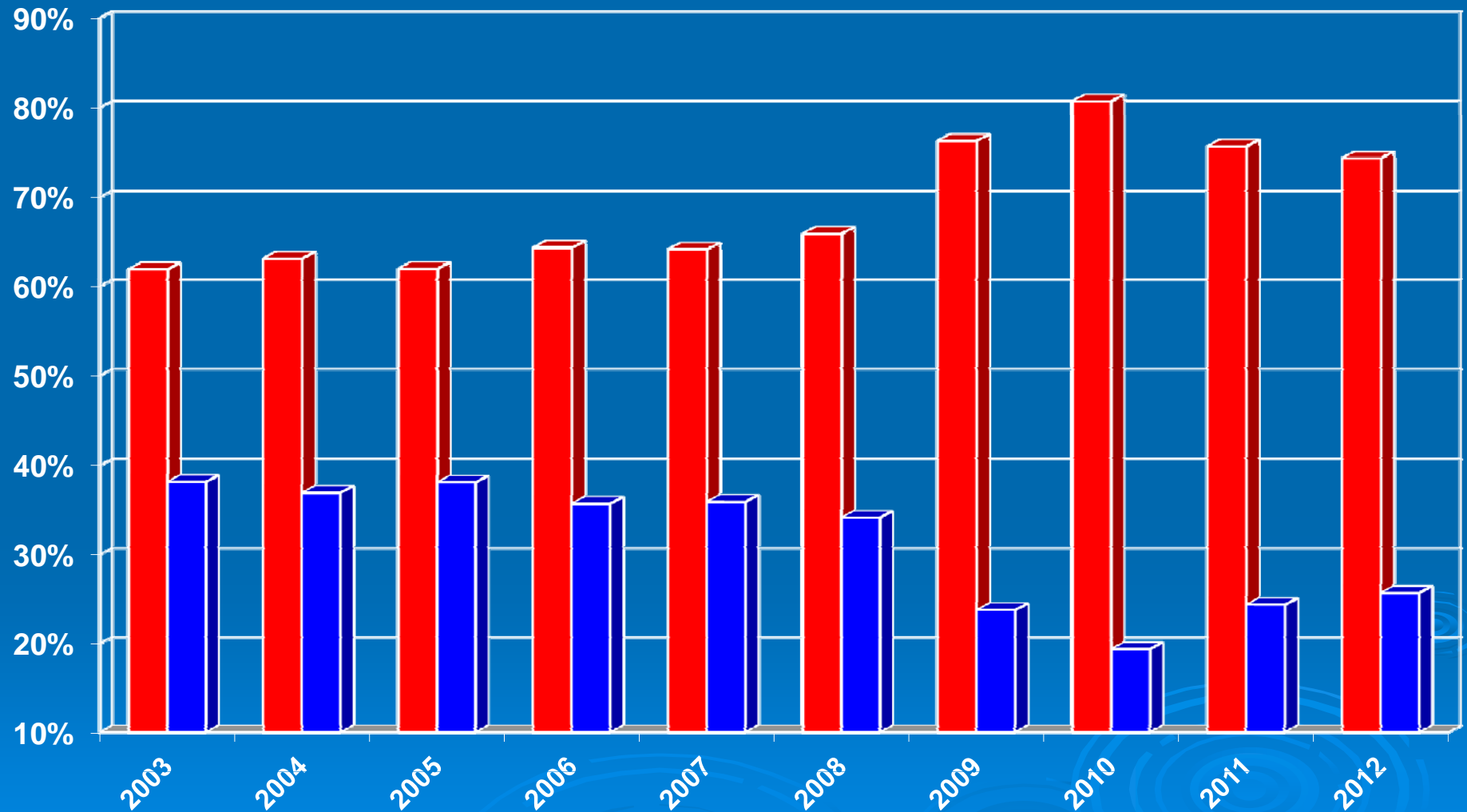
■ LOCAL



# Did You Use An Agent? Yearly

■ YES

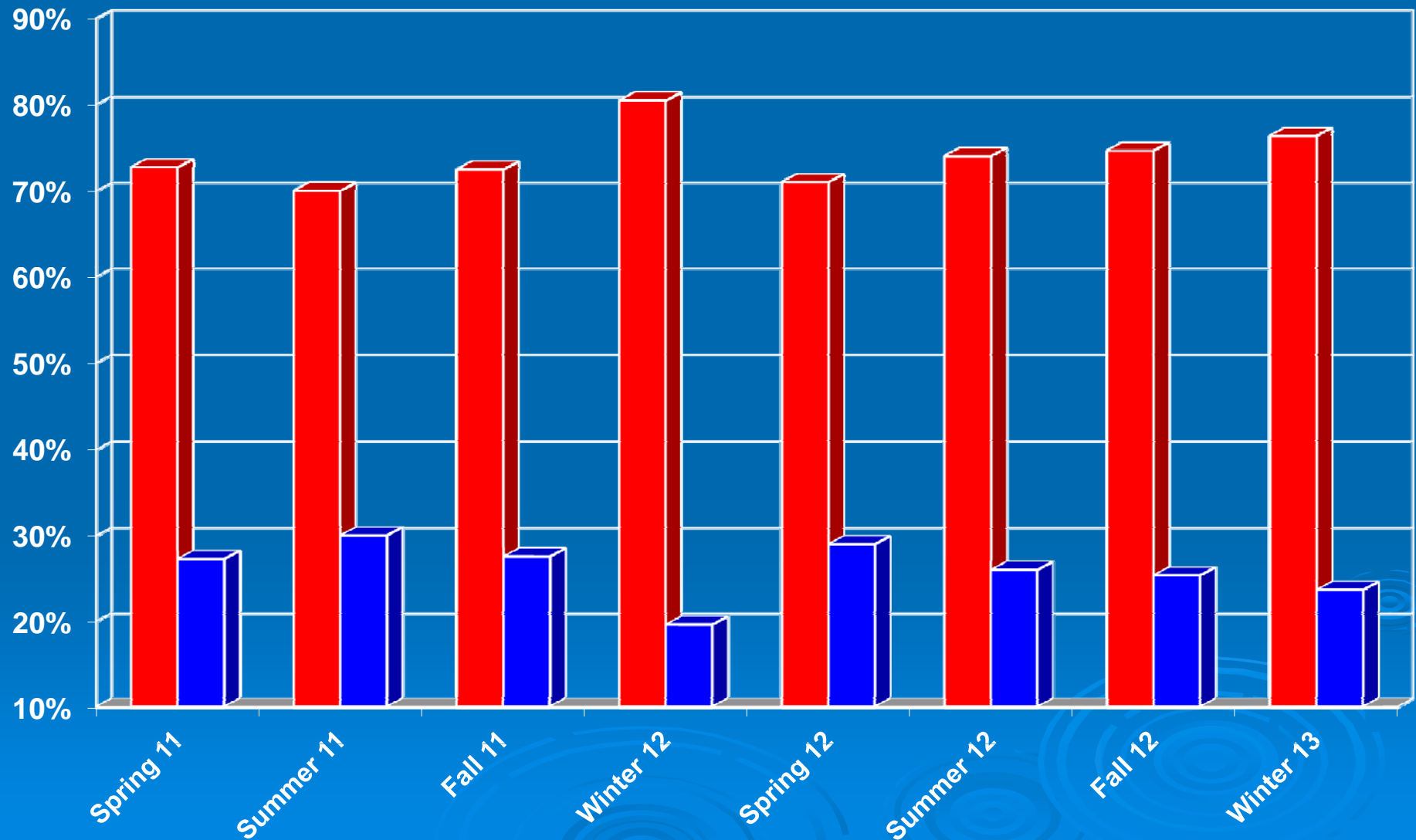
■ NO



# Did You Use An Agent? Quarterly

■ YES

■ NO



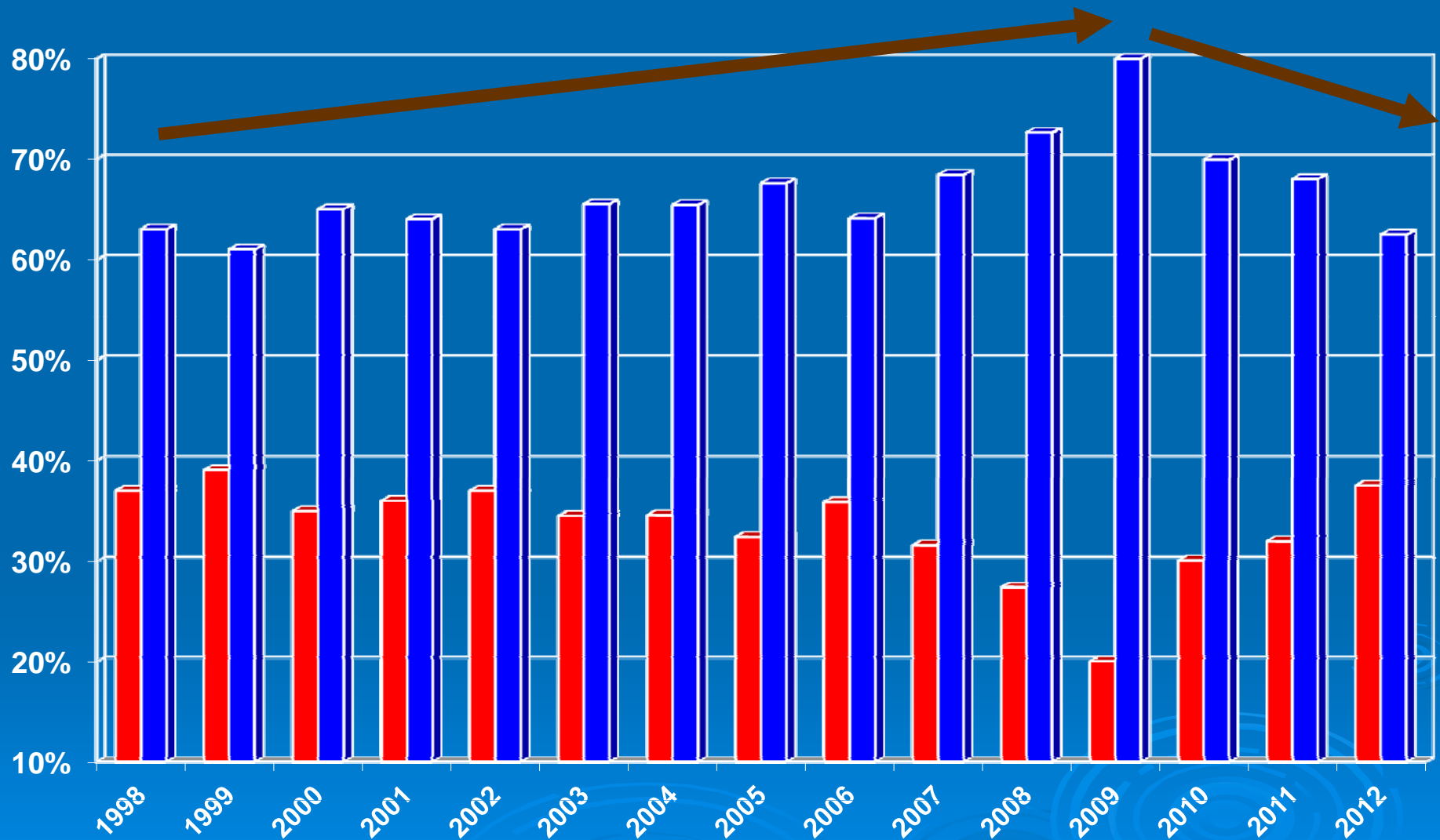
42% Of Home Buyers Using An Agent, Found The Home On Their Own!

Plus 25% Who Do Not Use An Agent Means 67% of Home Buyers Find The House On Their Own!

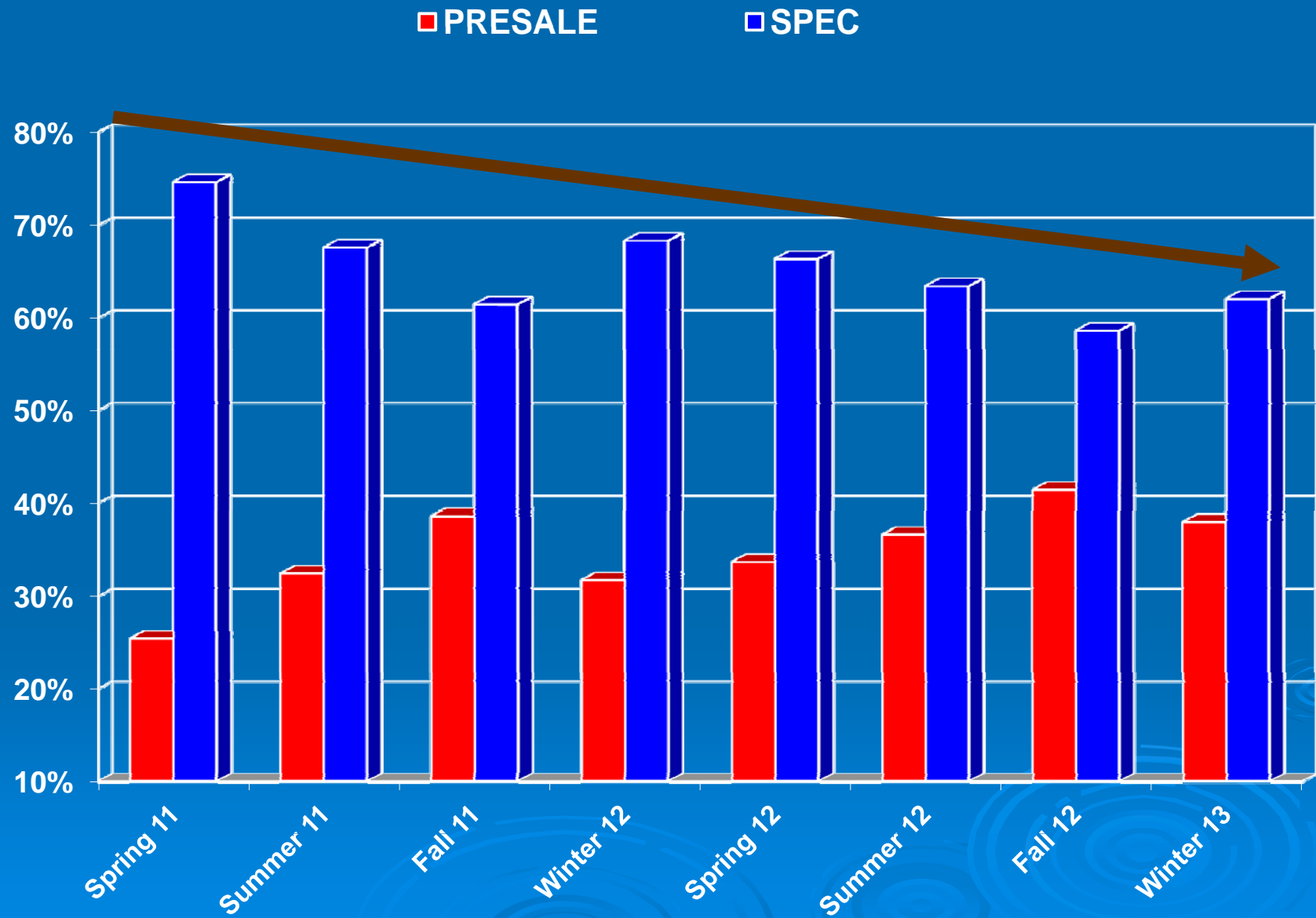
# Presale vs. Spec Yearly

■ PRESALE

■ SPEC



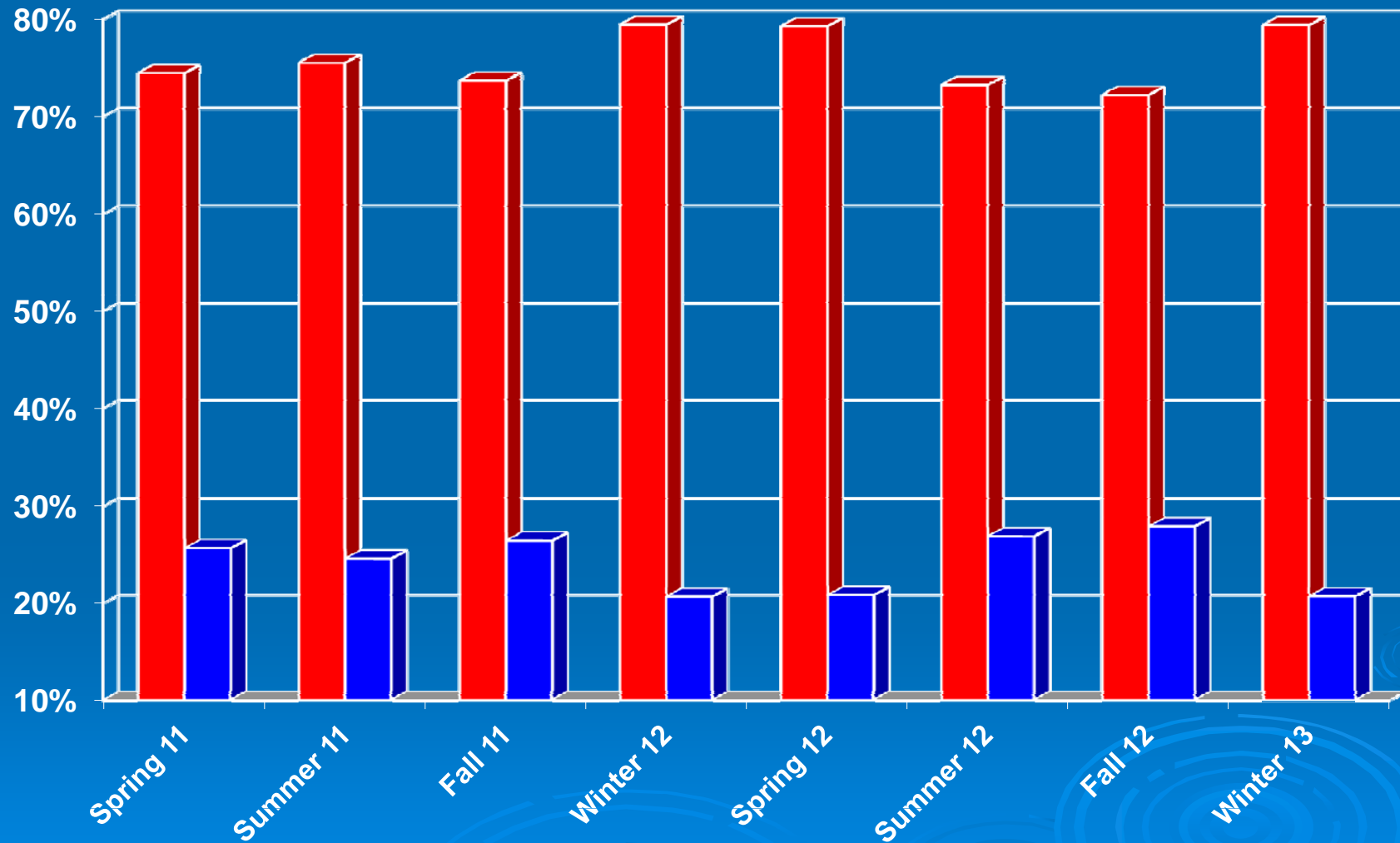
# Presale vs. Spec Quarterly



# New Home Buyers Also Shopping Resales

■ YES

■ NO





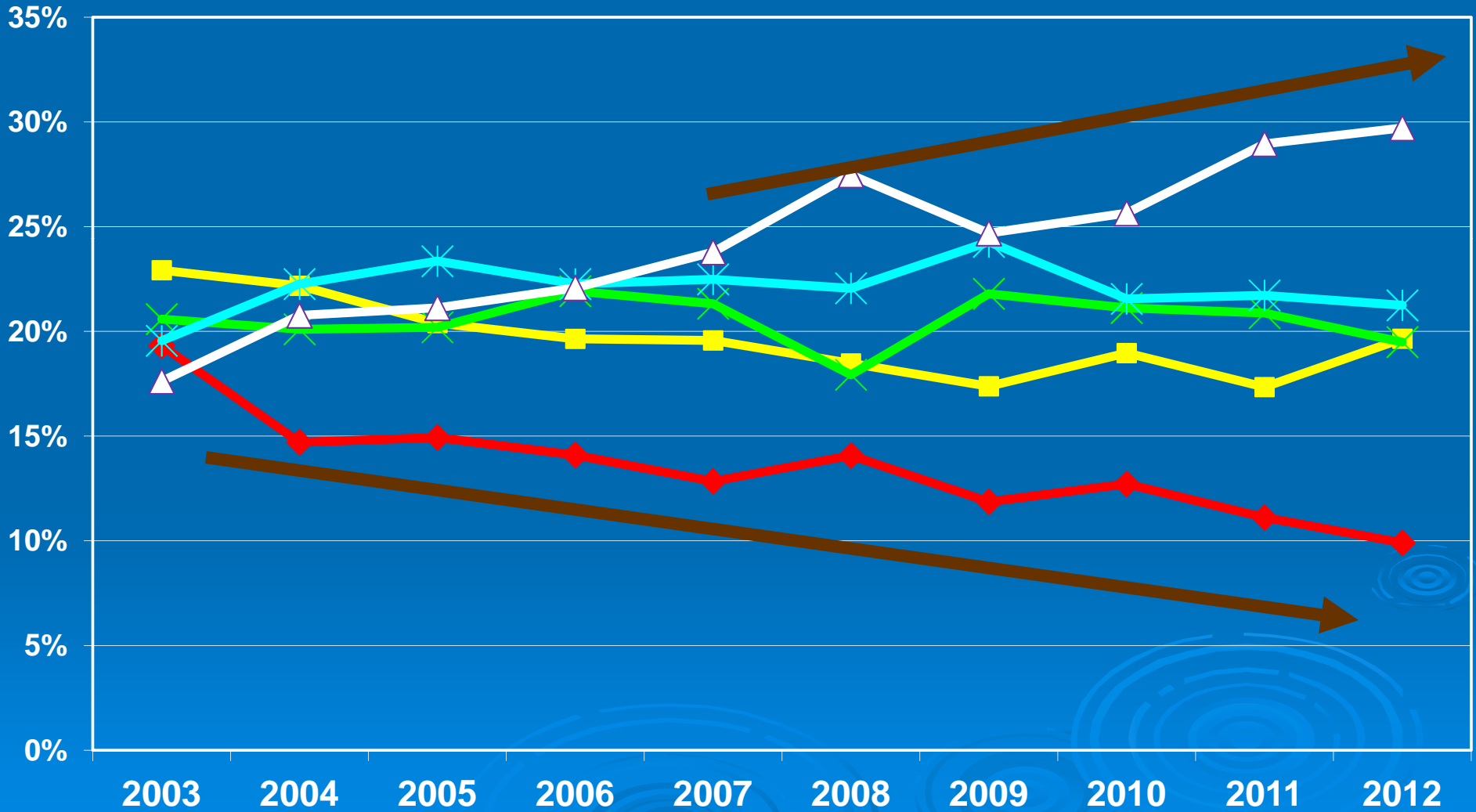
# The State of the Buyer

Product Preference Trends

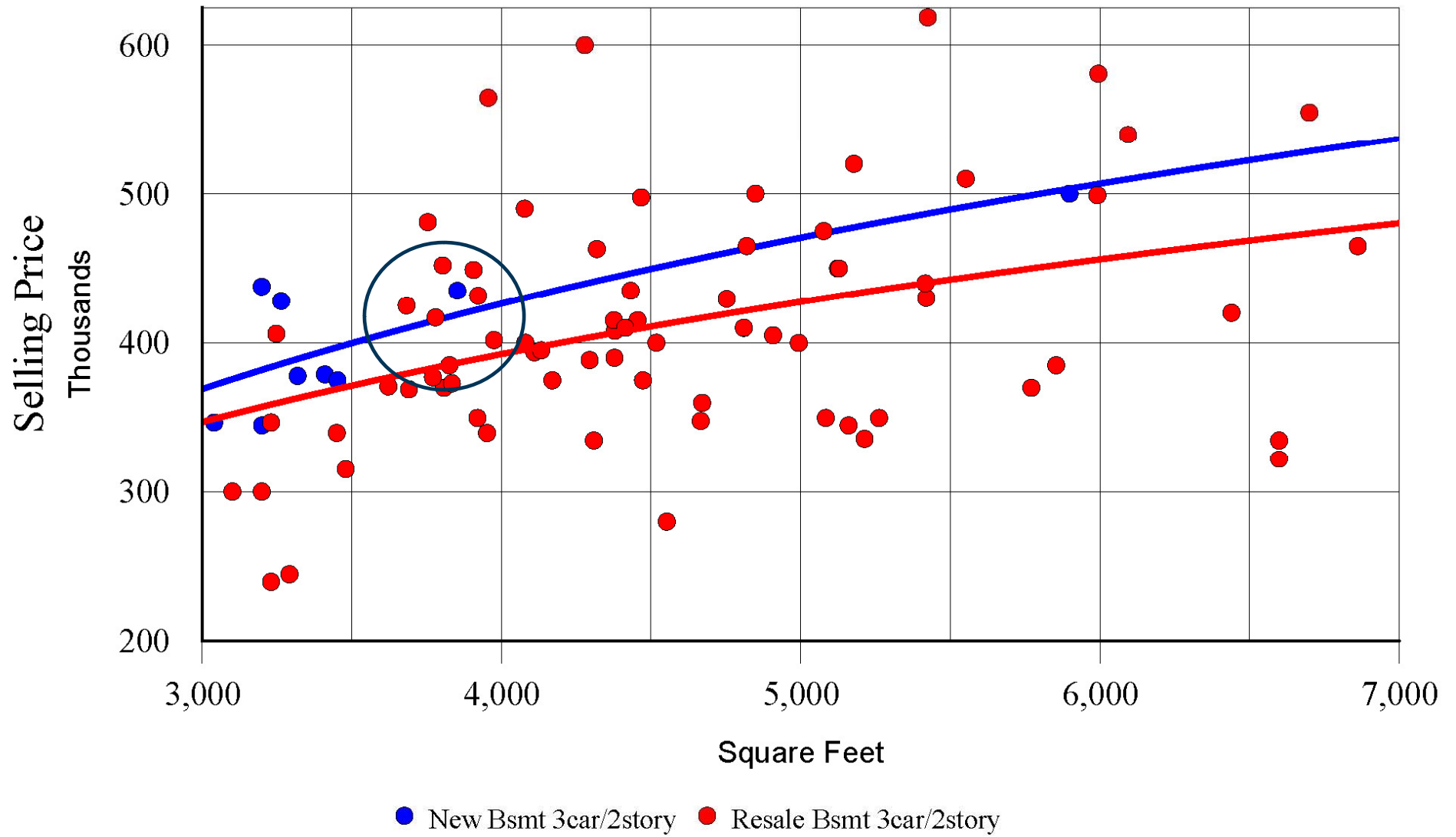


# Square Footage

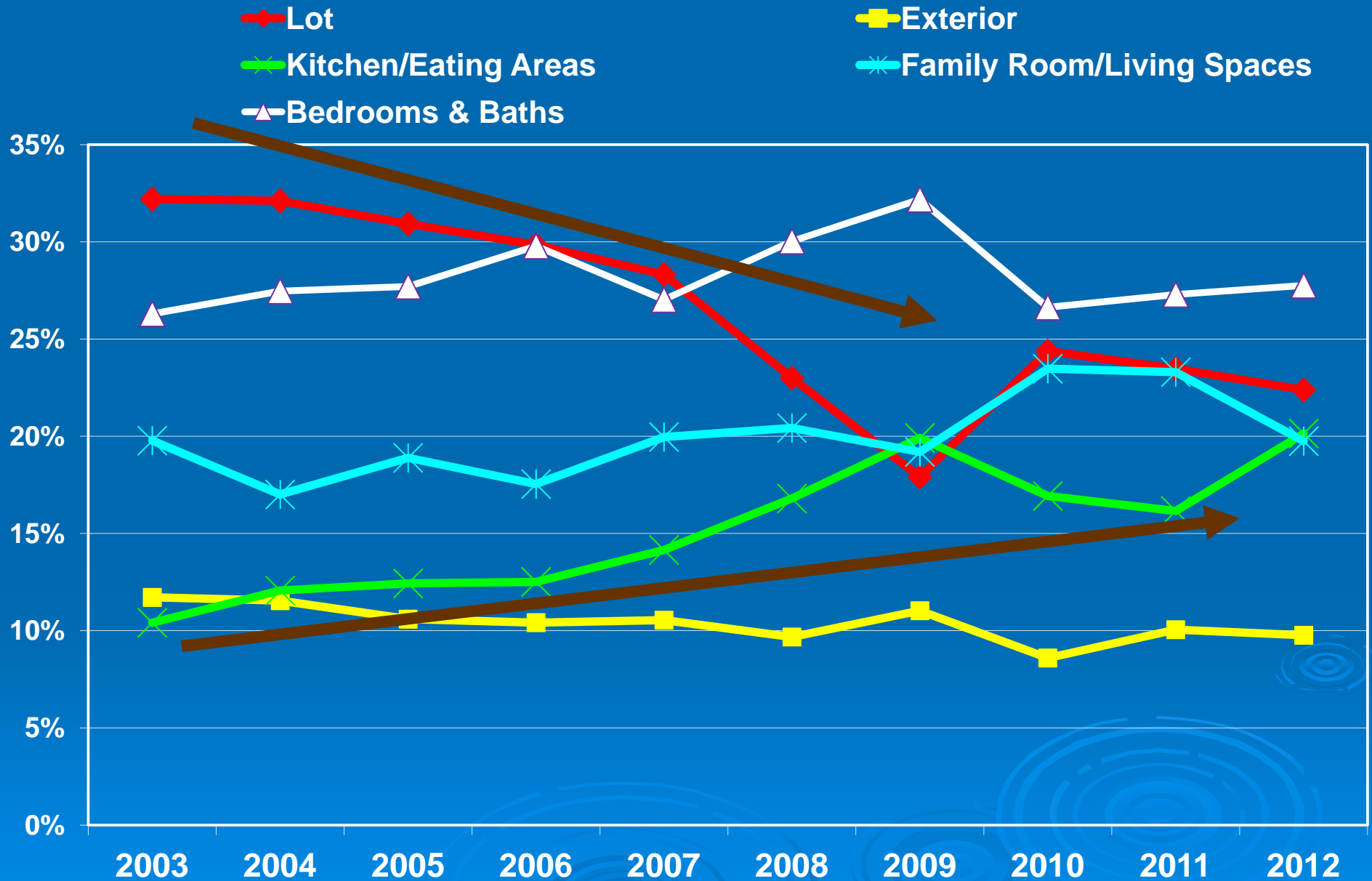
◆ 1750 And Under    ■ 1751 To 2250    ✕ 2251 To 2750  
✱ 2751 To 3250    ▲ Over 3251



Harrison HSD  
02/2012-02/2013

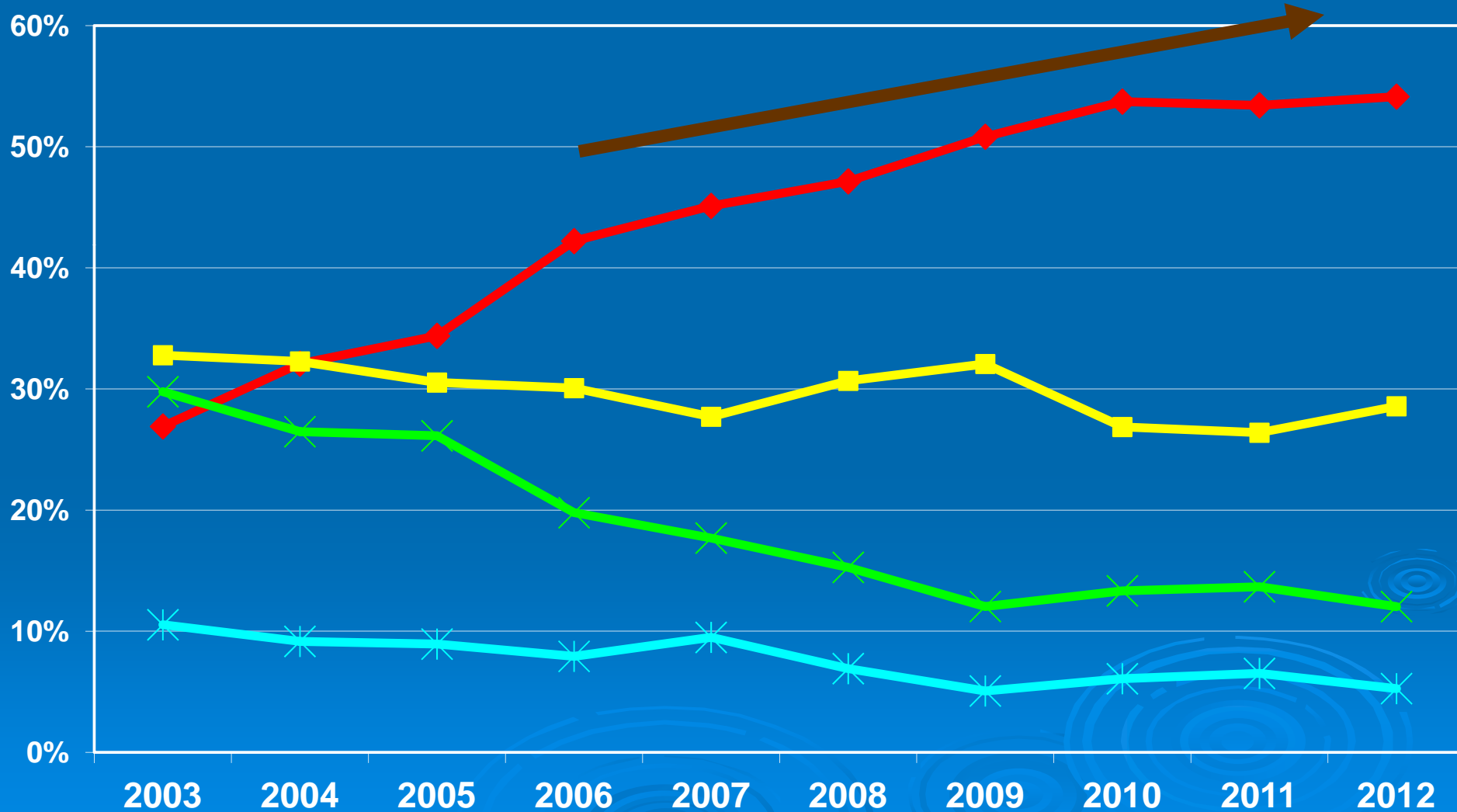


# Why Did You Choose Your Home



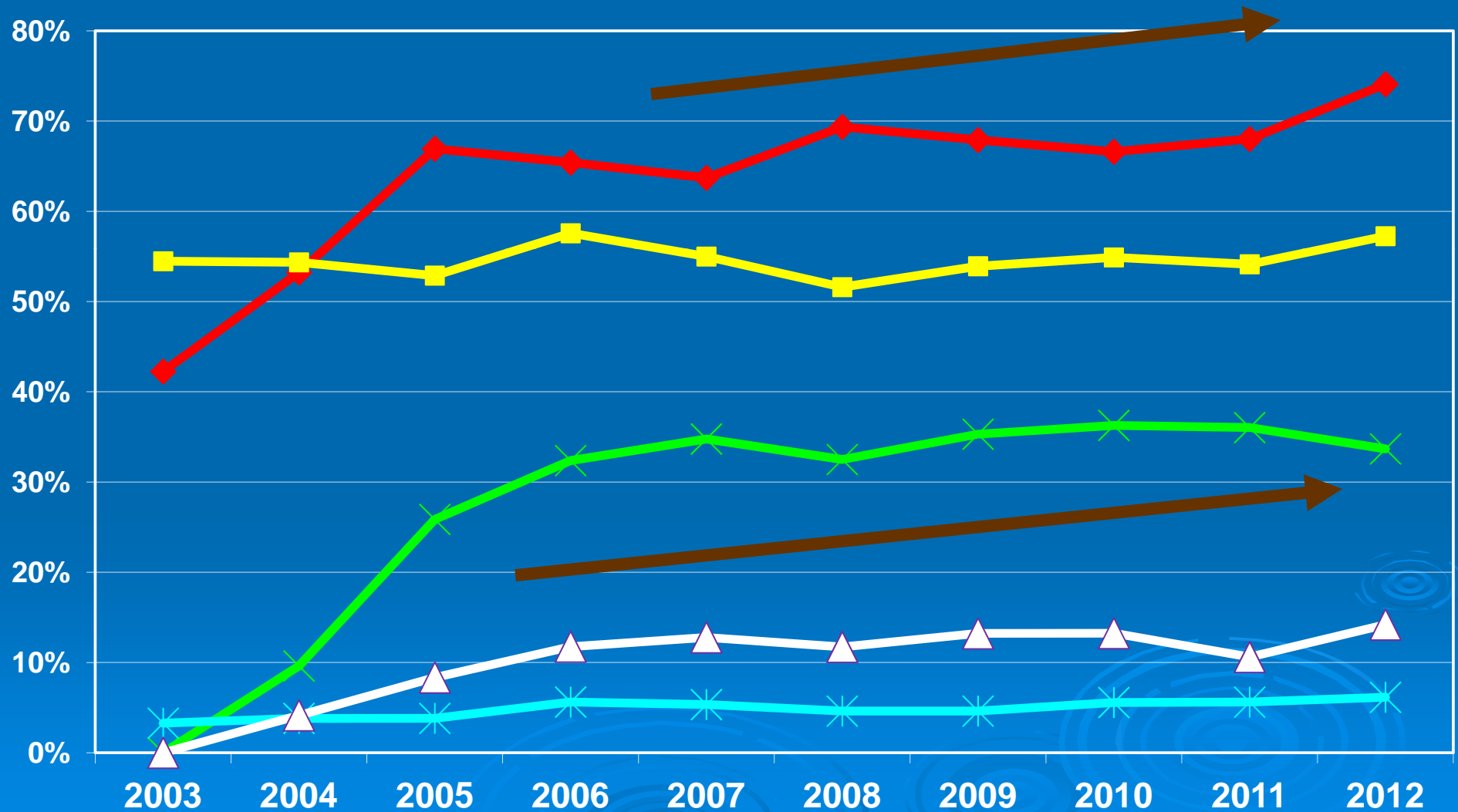
# Lot Size

◆ 1/4 ACRE OR LESS    ■ OVER 1/4 TO 1/2 ACRE  
✕ OVER 1/2 TO 1 ACRE    ✱ MORE THAN 1 ACRE



# Front Elevation Material

BRICK SIDING STONE STUCCO CEDAR SHAKE



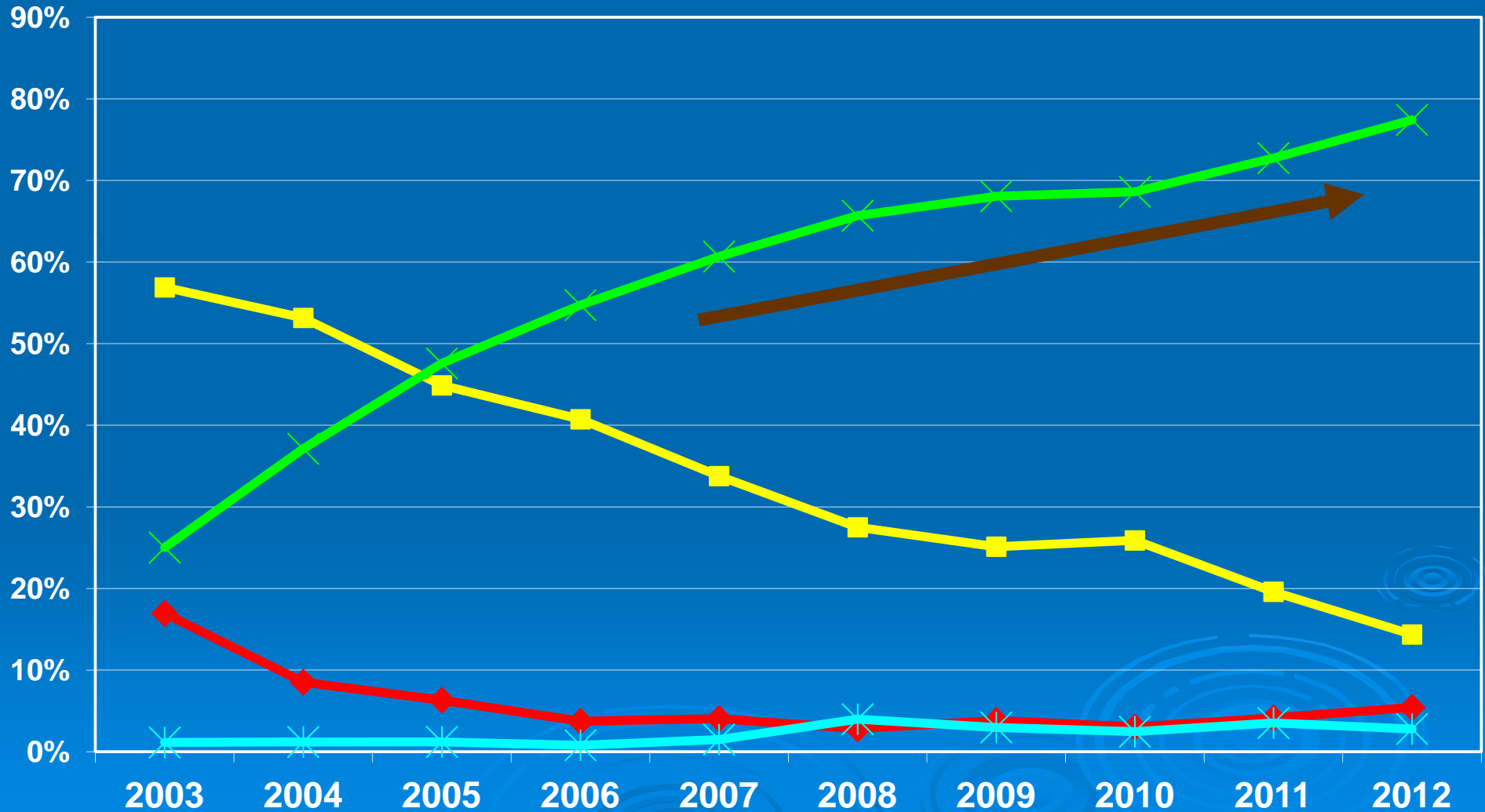
# Kitchen Cabinet Finish Yearly

WHITE

LIGHT STAIN

DARK STAIN

PAINTED/DISTRESSED



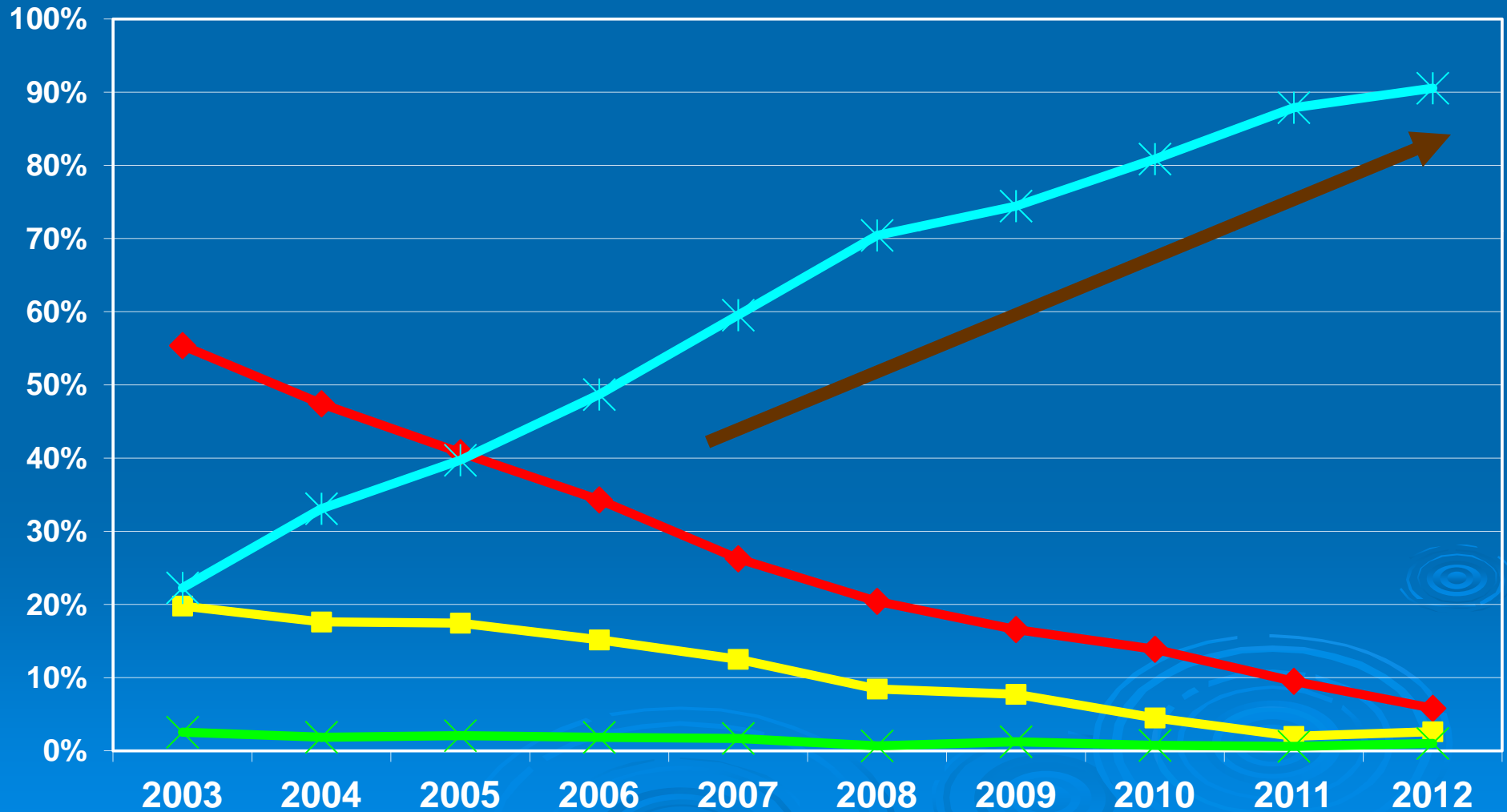
# Kitchen Counter Yearly

◆ LAMINATE SURFACE

■ MOLDED HARD SURFACE

✕ TILE

✧ GRANITE



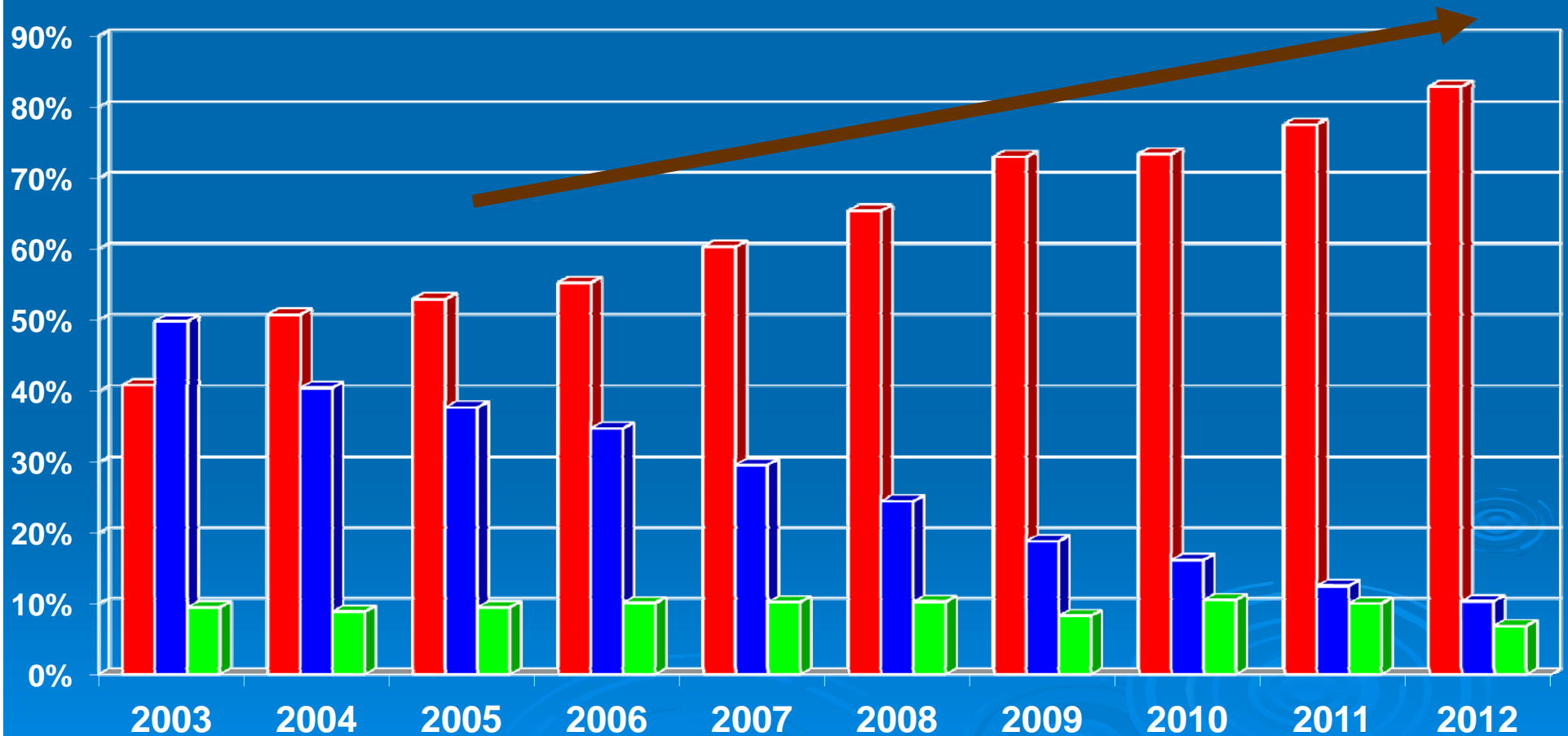


# Kitchen Floors

■ HARDWOOD

■ VINYL

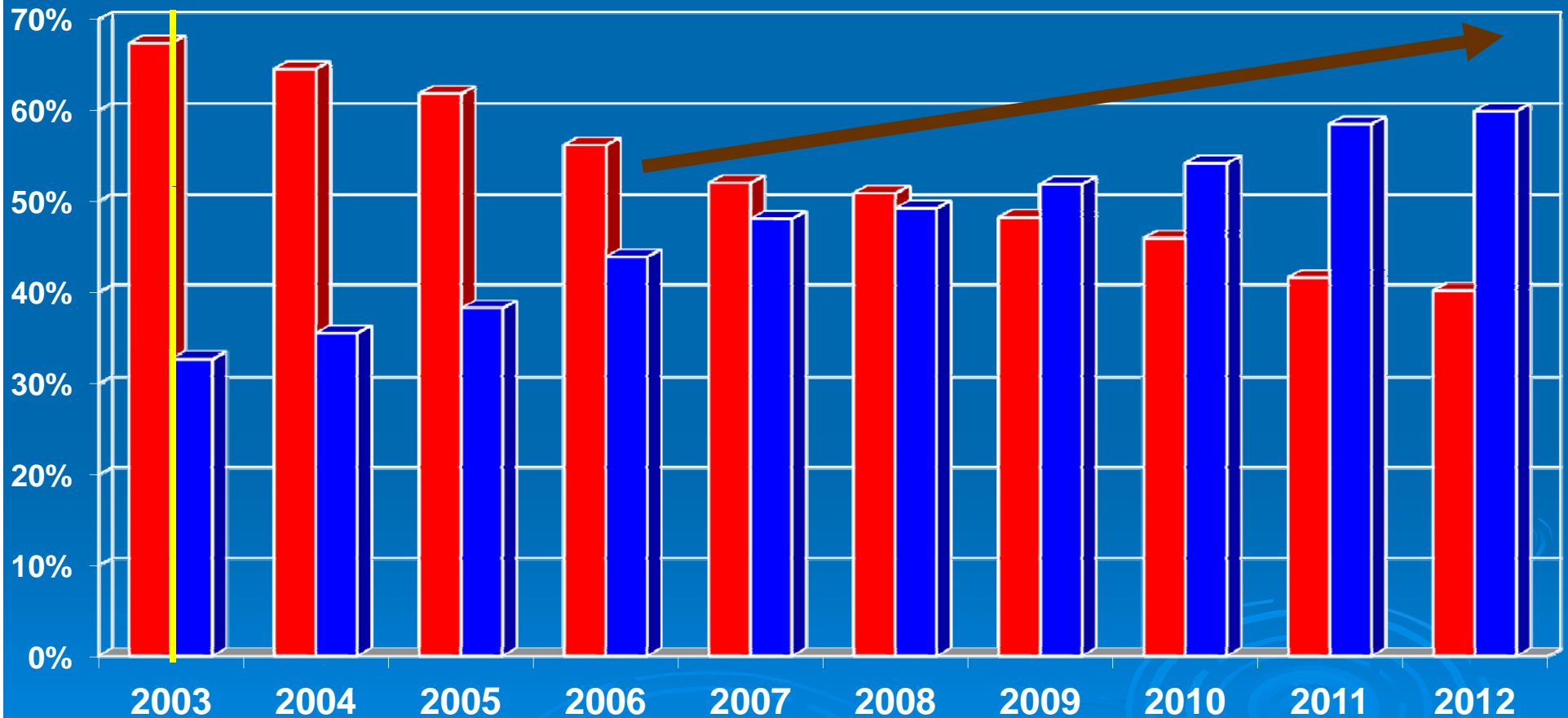
■ TILE



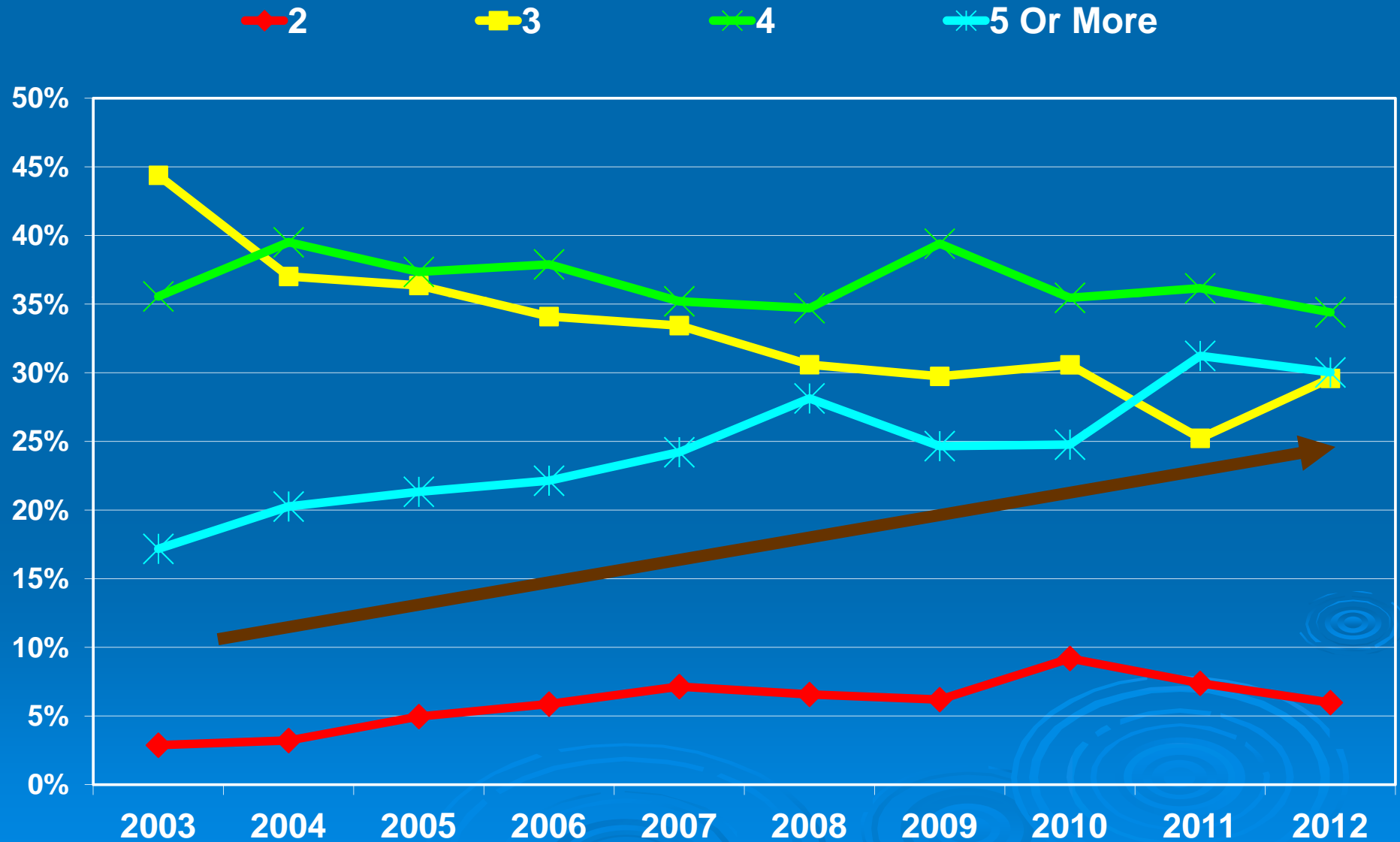
# Family Room Ceiling

■ VOLUME

■ NON-VOLUME



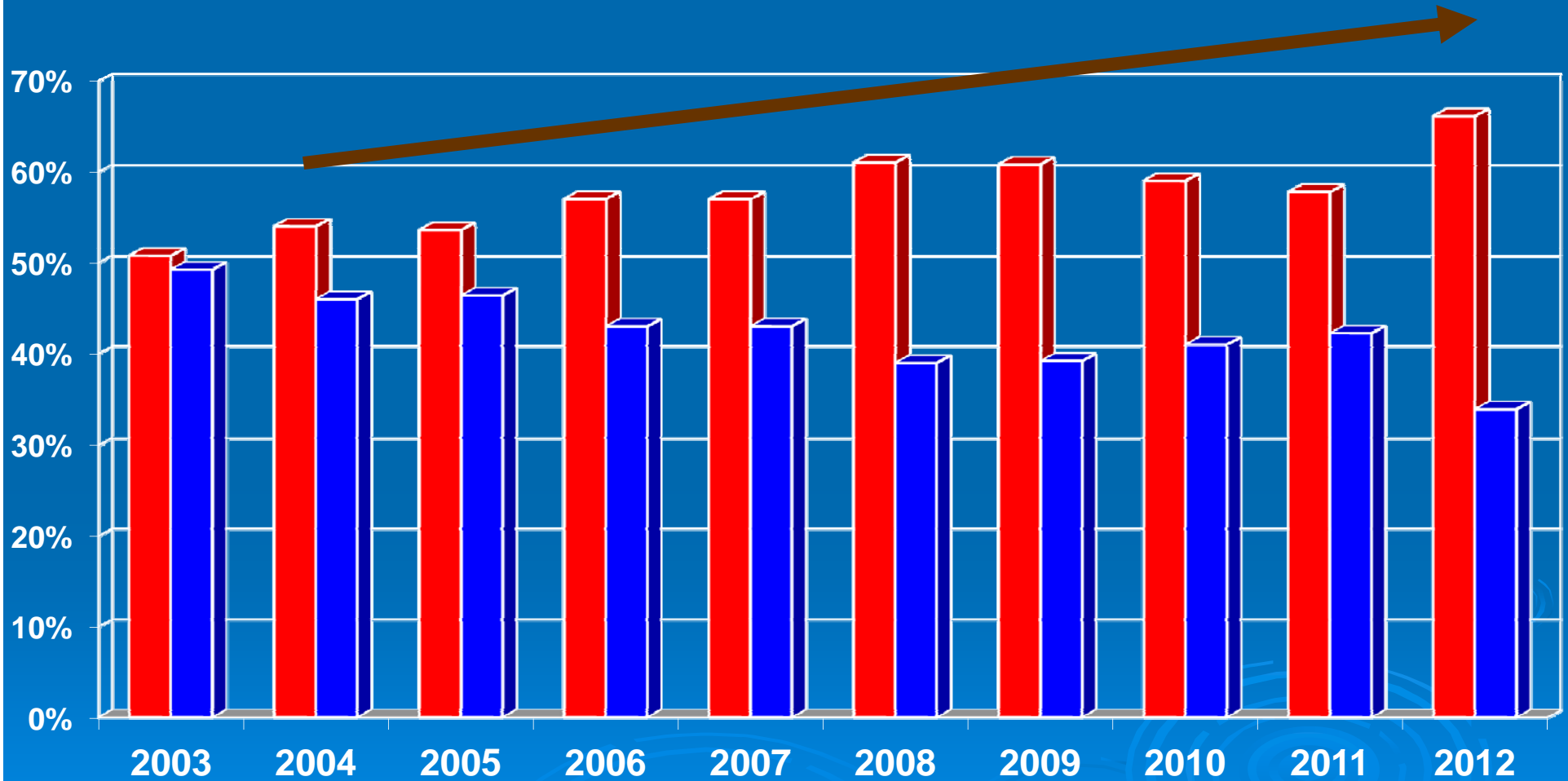
# Bedrooms Yearly



# Master Location

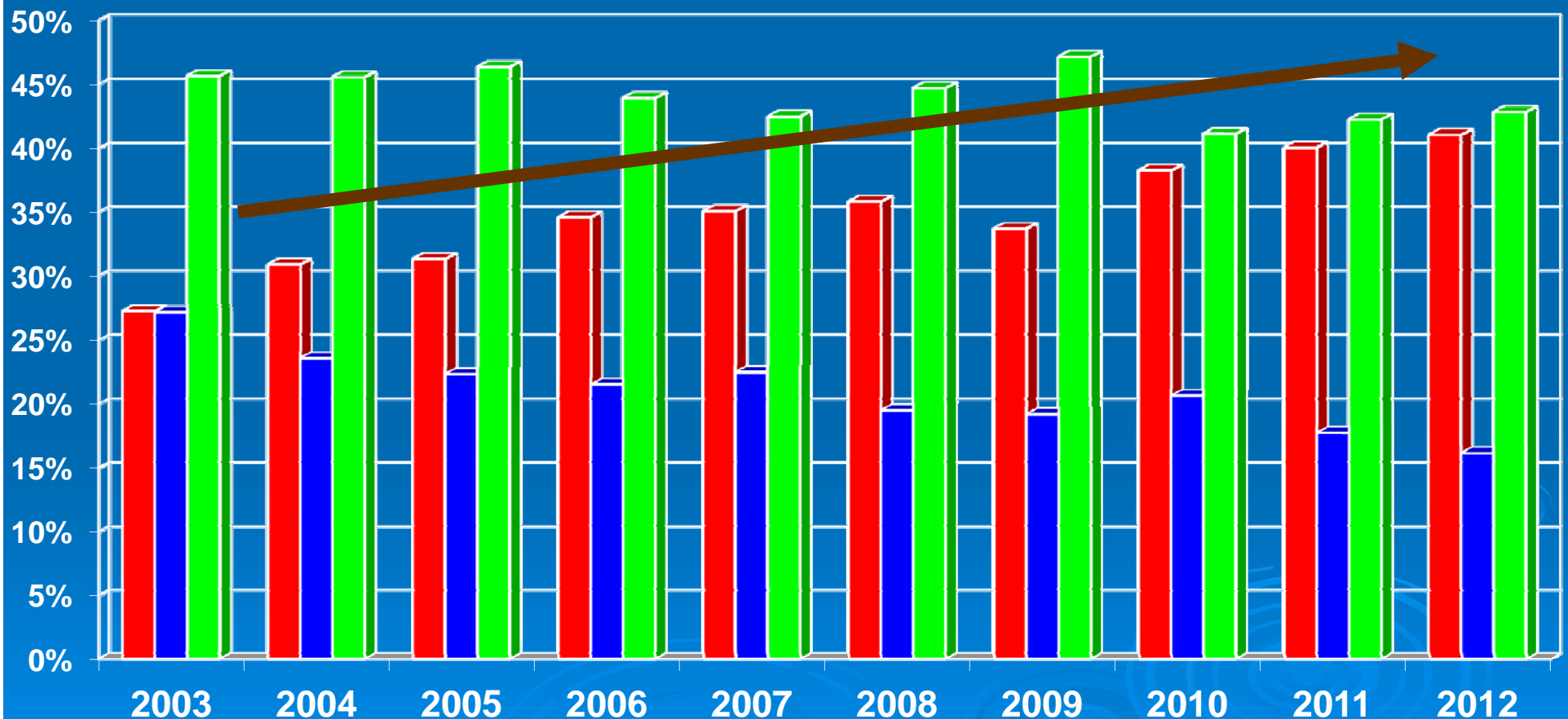
■ Upstairs

■ Main Level



# Master Closet Location

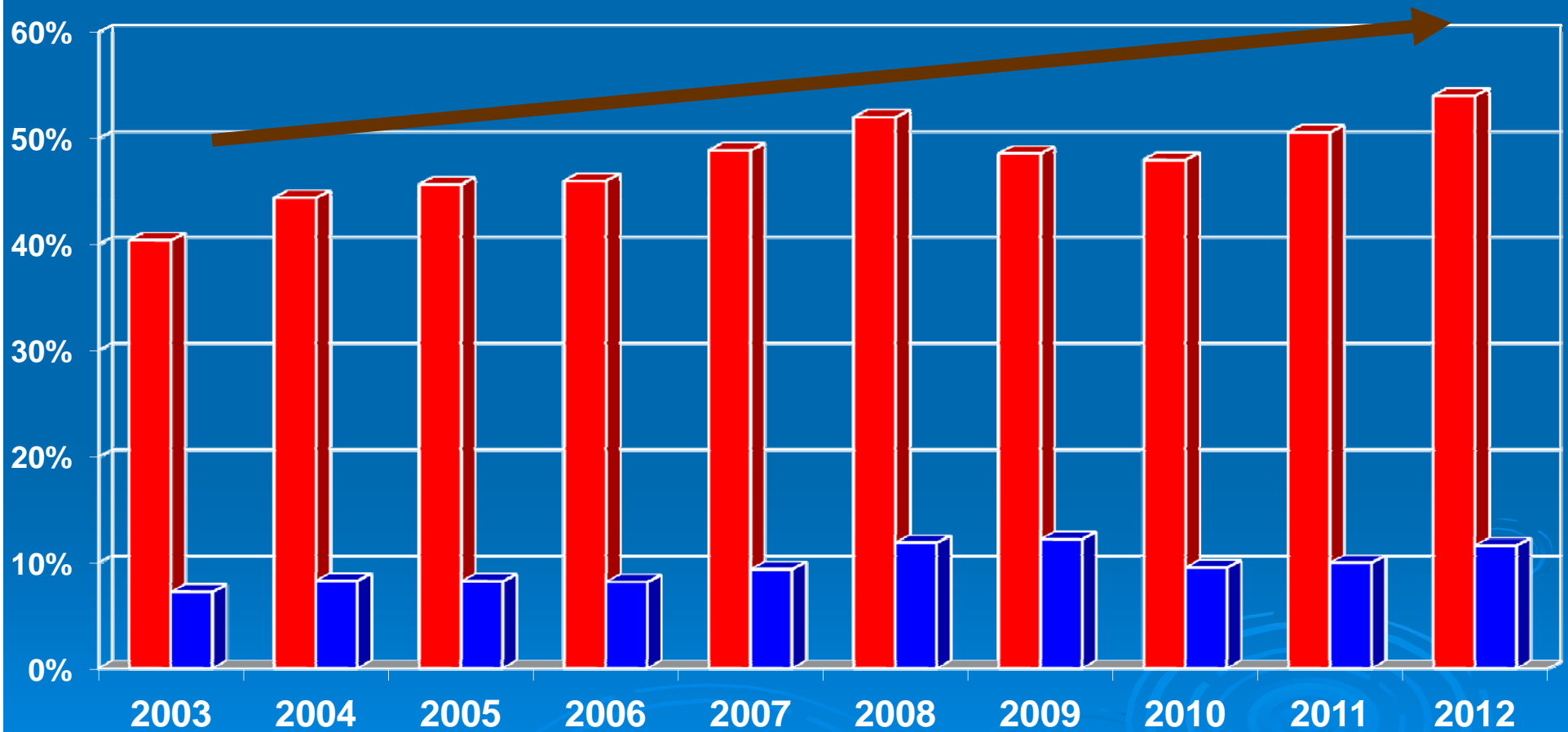
■ Off Bedroom And Bath   ■ Off Bedroom   ■ Off Bath



# Master Extras

■ Sitting Room

■ Fire Place

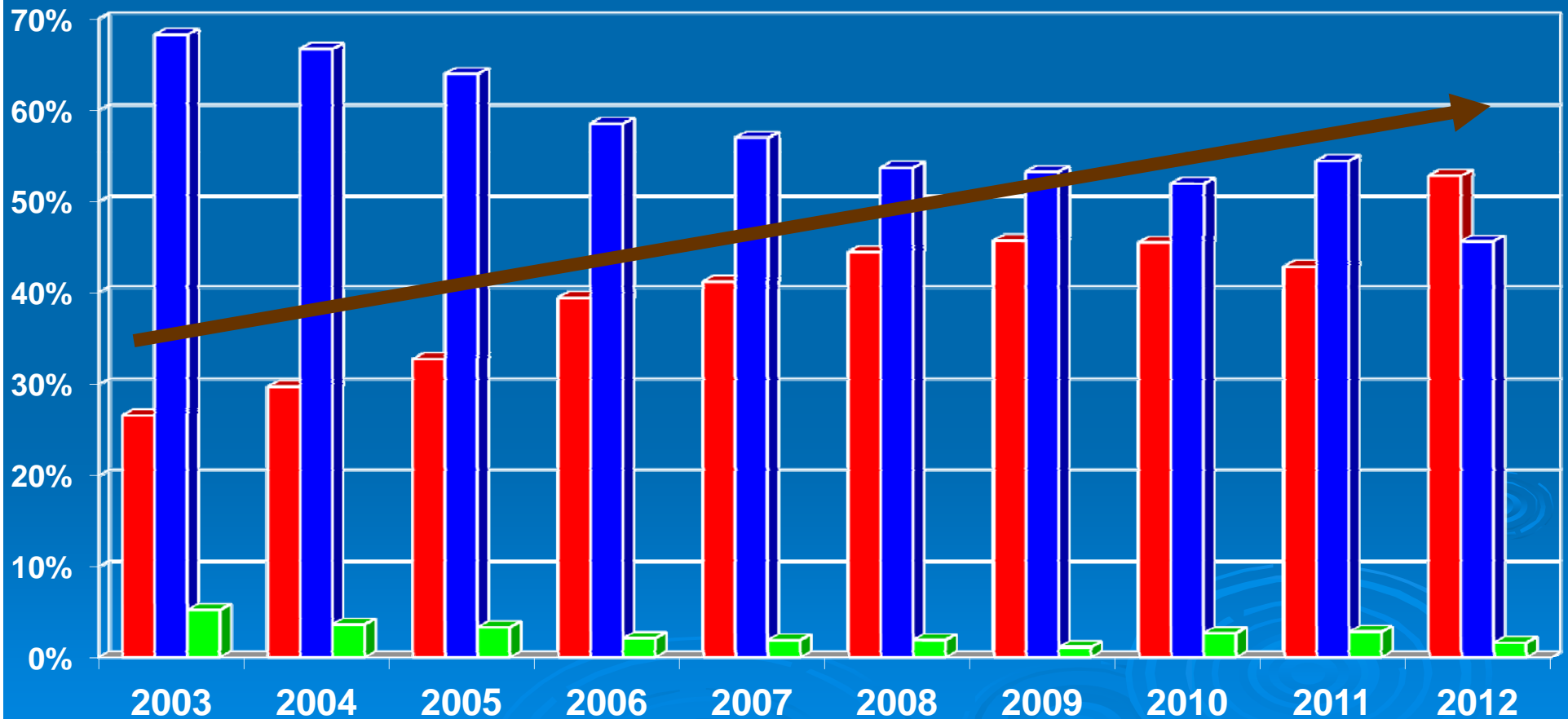


# Laundry Location

■ Upstairs

■ Main Level

■ Basement/Garage



# The State of the Buyer

## Demographic Trends For First Move Up Buyers





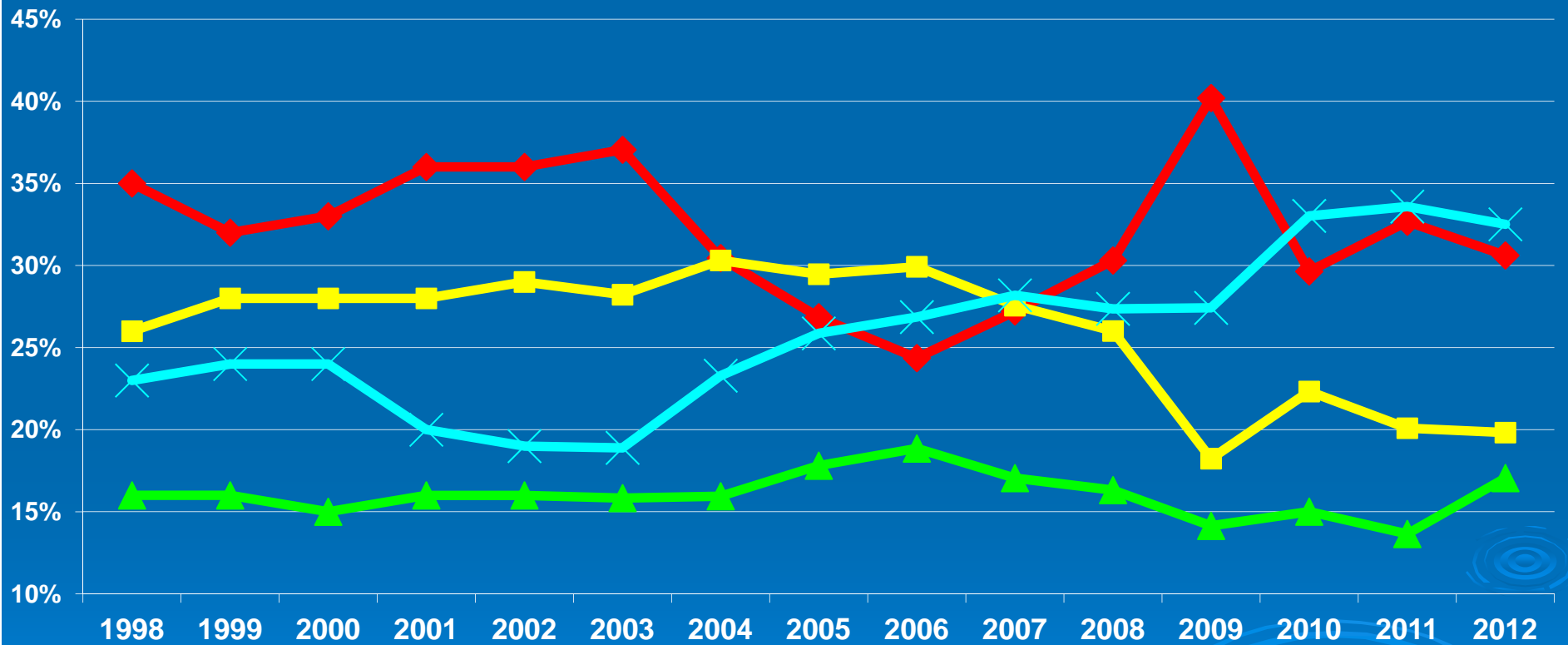
# Buyer Type Yearly

◆ FIRST TIME

■ FIRST MOVE UP

▲ SECOND MOVE UP

× THIRD OR HIGHER



# First Move Up Price Range Yearly

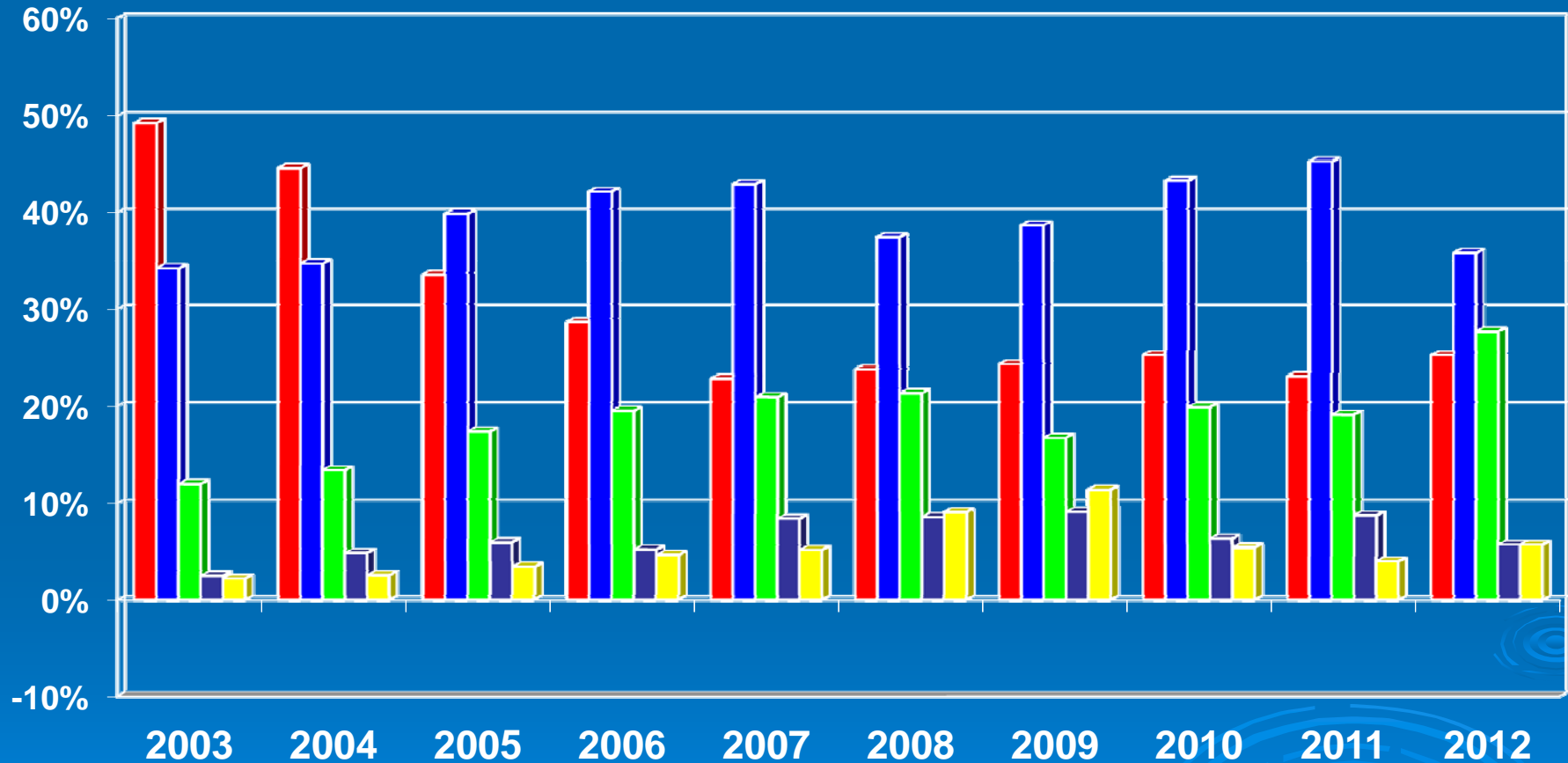
■ \$200,000 AND UNDER

■ \$200,001 TO \$300,000

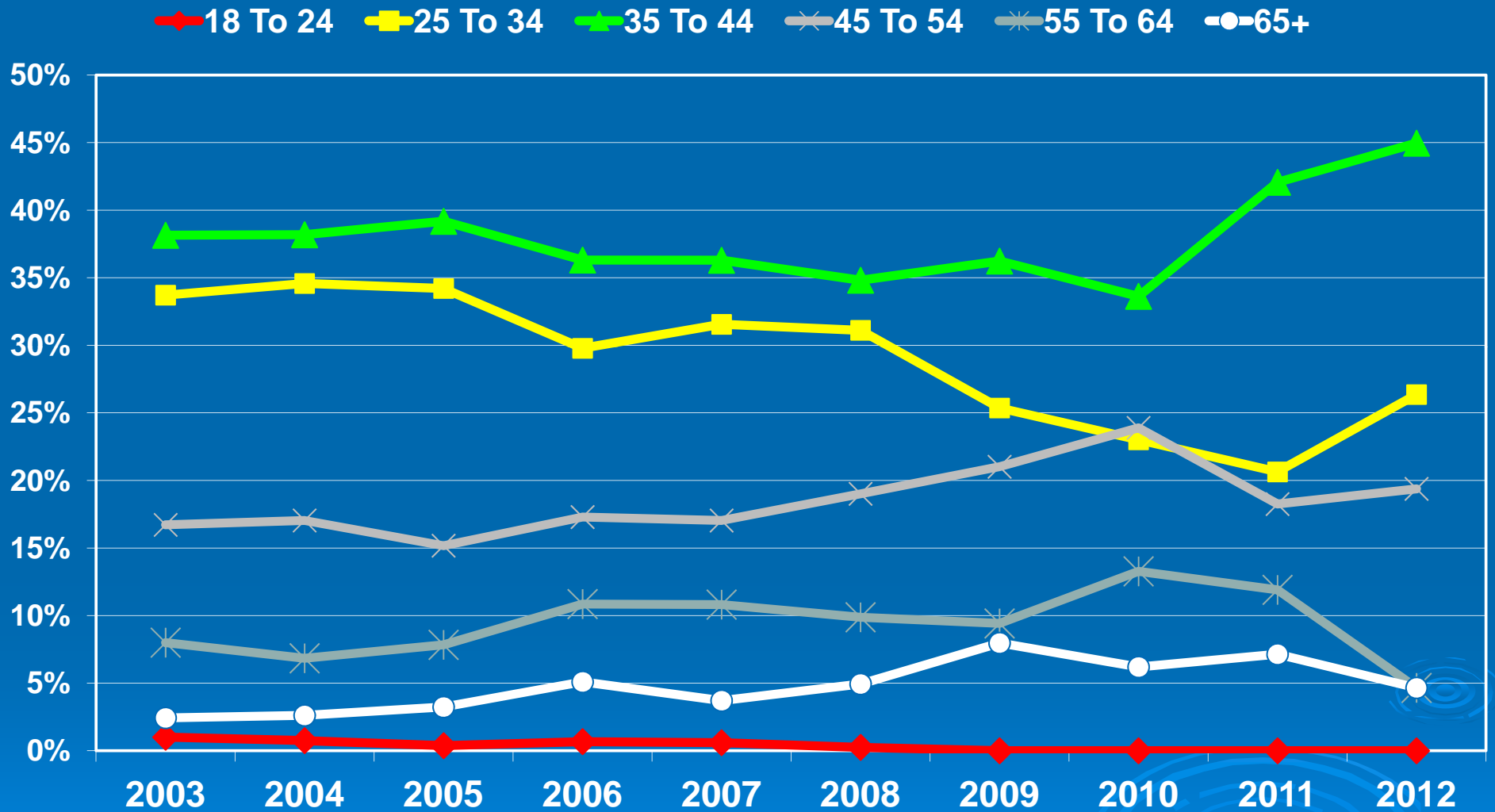
■ \$300,001 TO \$400,000

■ \$400,001 TO \$500,000

■ OVER \$500,000

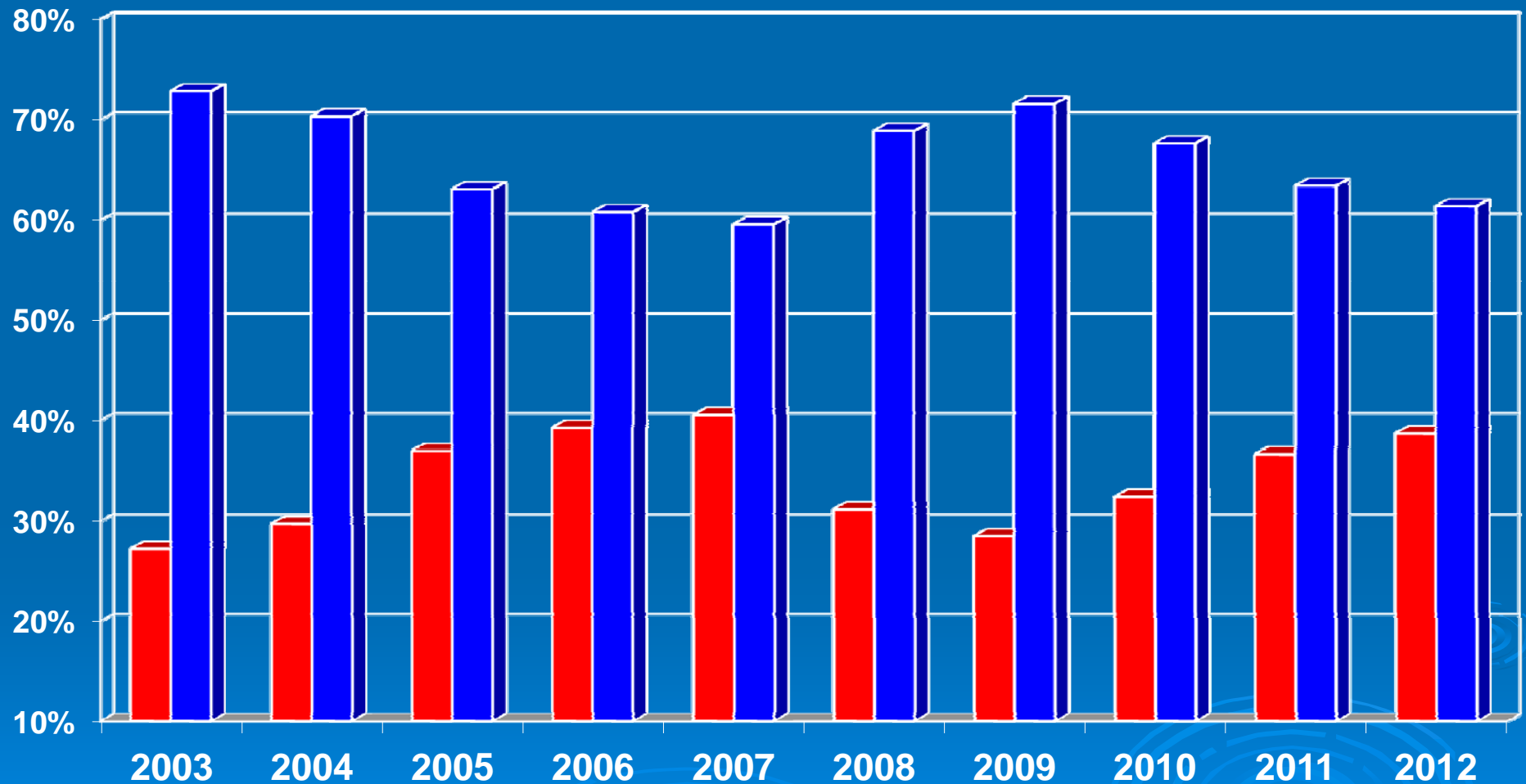


# First Move Up Head Of Household Age Yearly



# First Move Up Origin Yearly

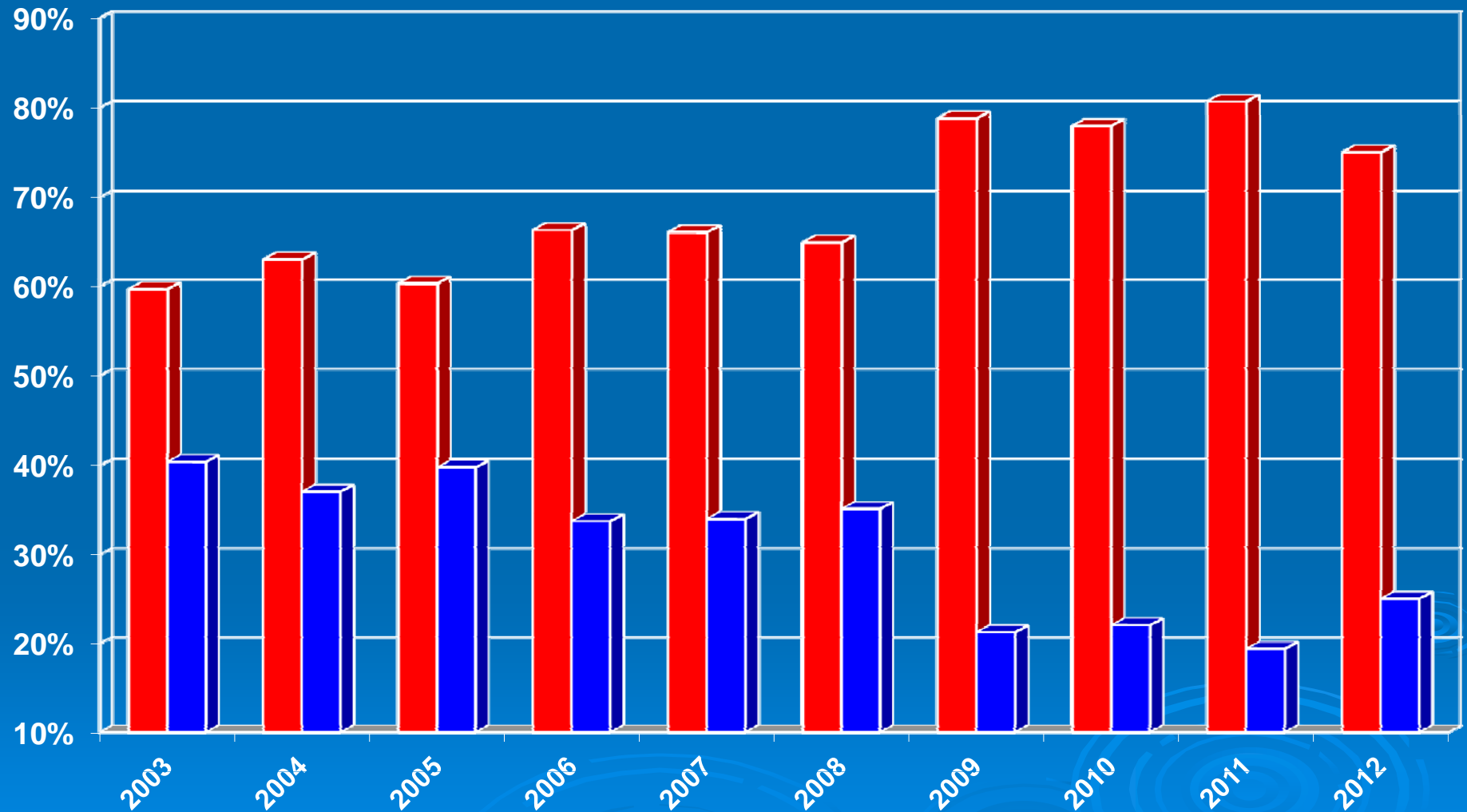
■ TRANSFEREE ■ LOCAL



# Did You Use An Agent? First Move Up Yearly

■ YES

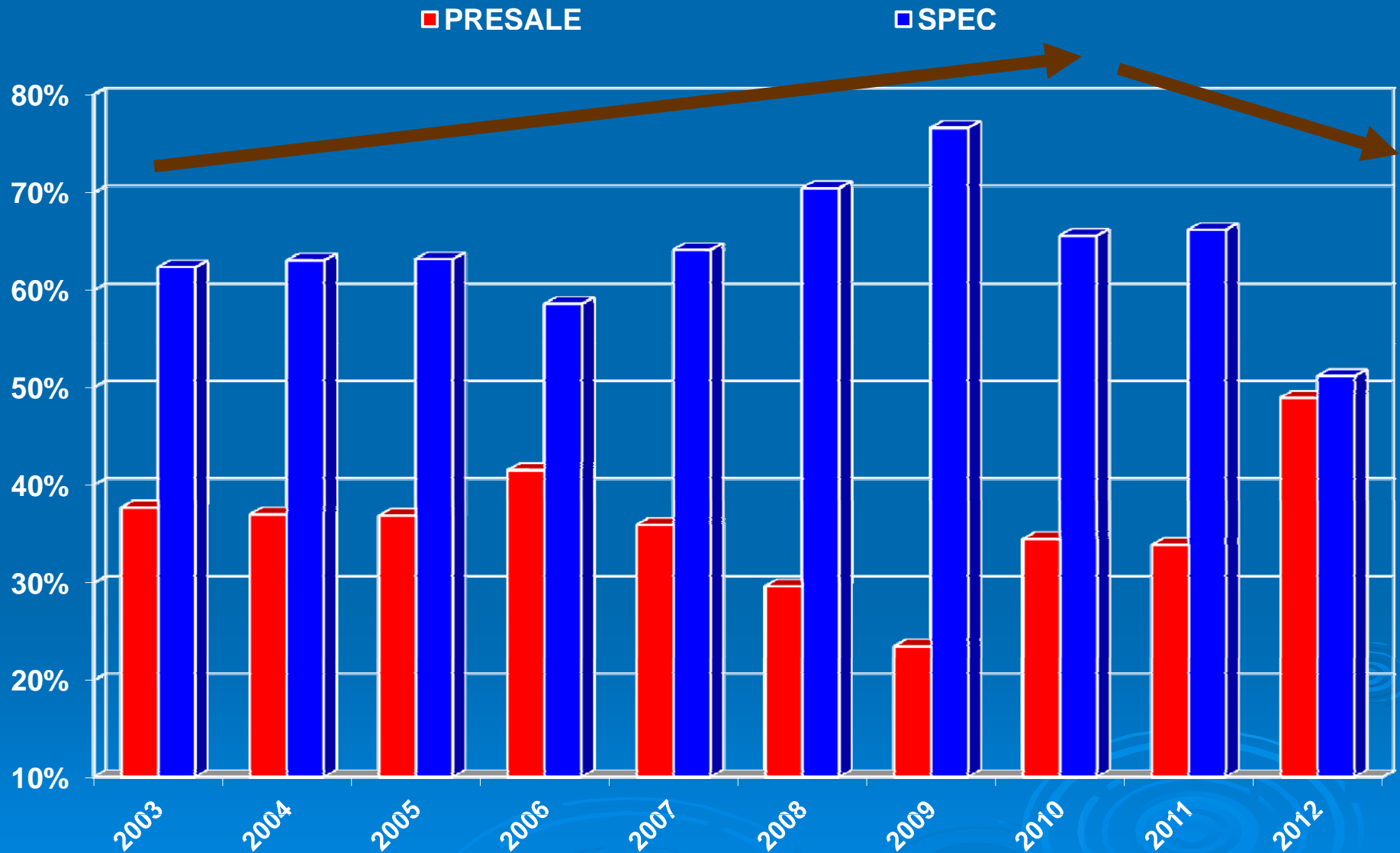
■ NO



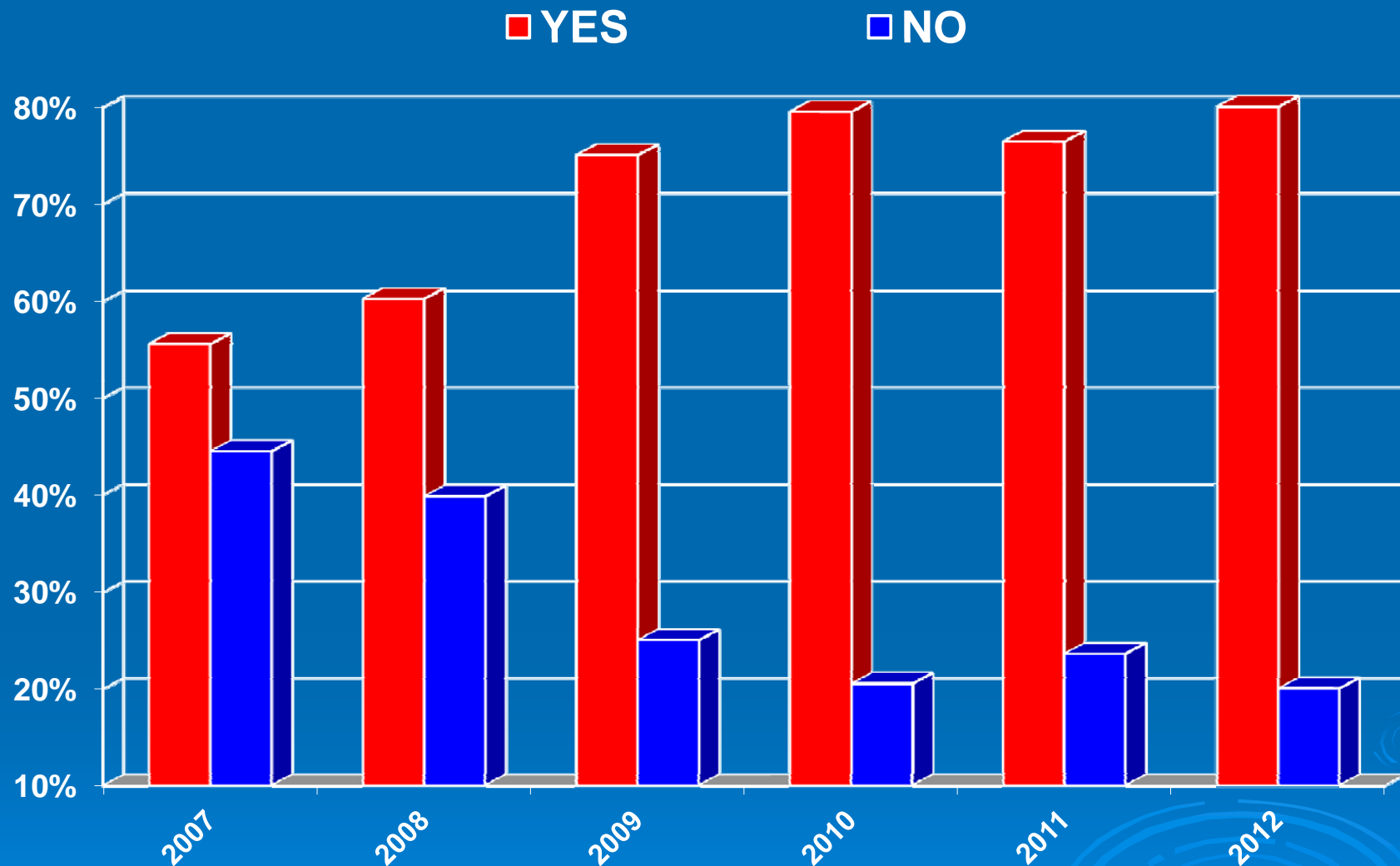
48% Of First Move Up Buyers  
Using An Agent, Found The Home  
On Their Own!

Plus 25% Who Do Not Use An  
Agent Means 73% of First Move Up  
Buyers Find The House On Their  
Own!

# Presale vs. Spec First Move Up Yearly



# First Move Up Buyers Also Shopping Resales





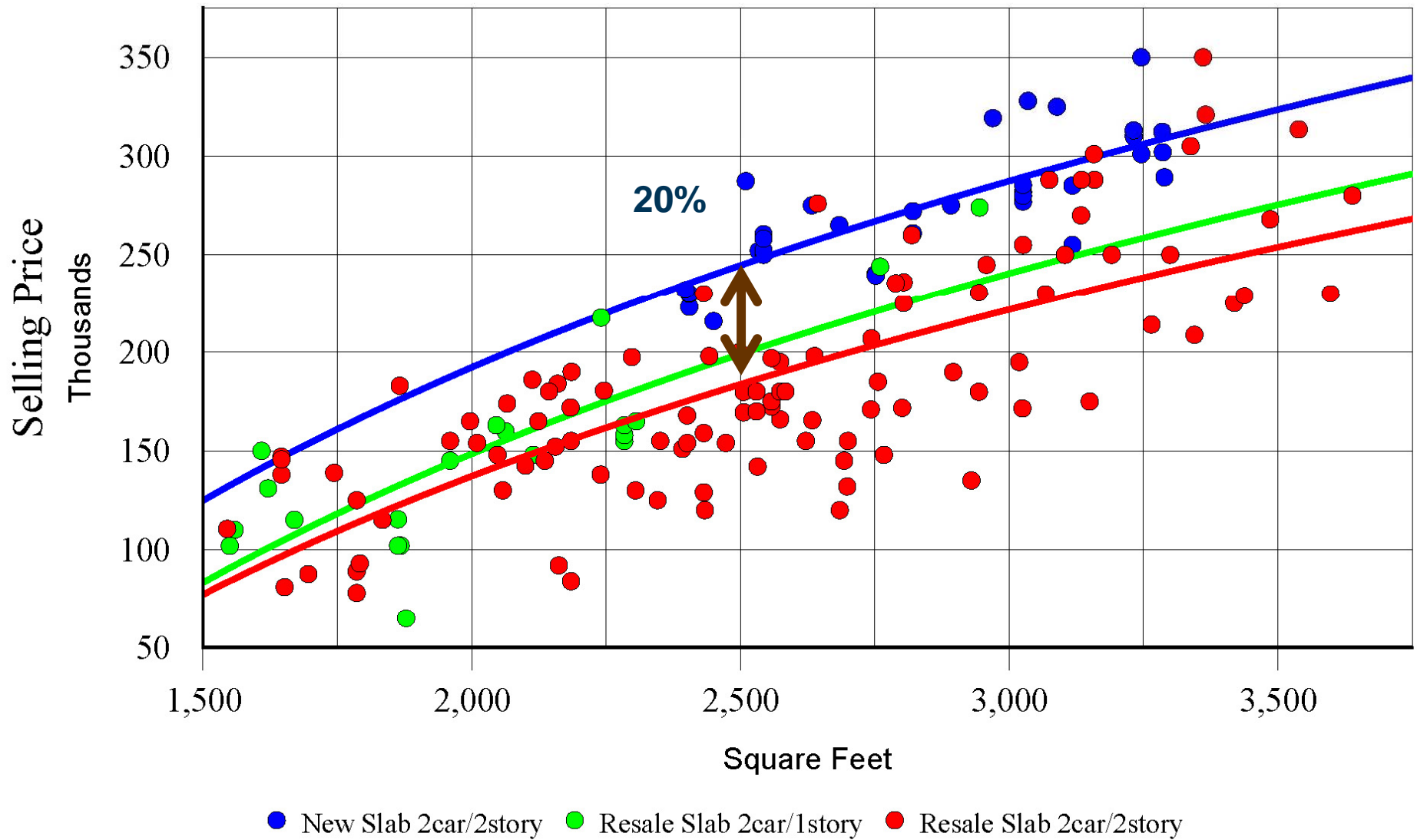
# The State of the Buyer

Practical Application

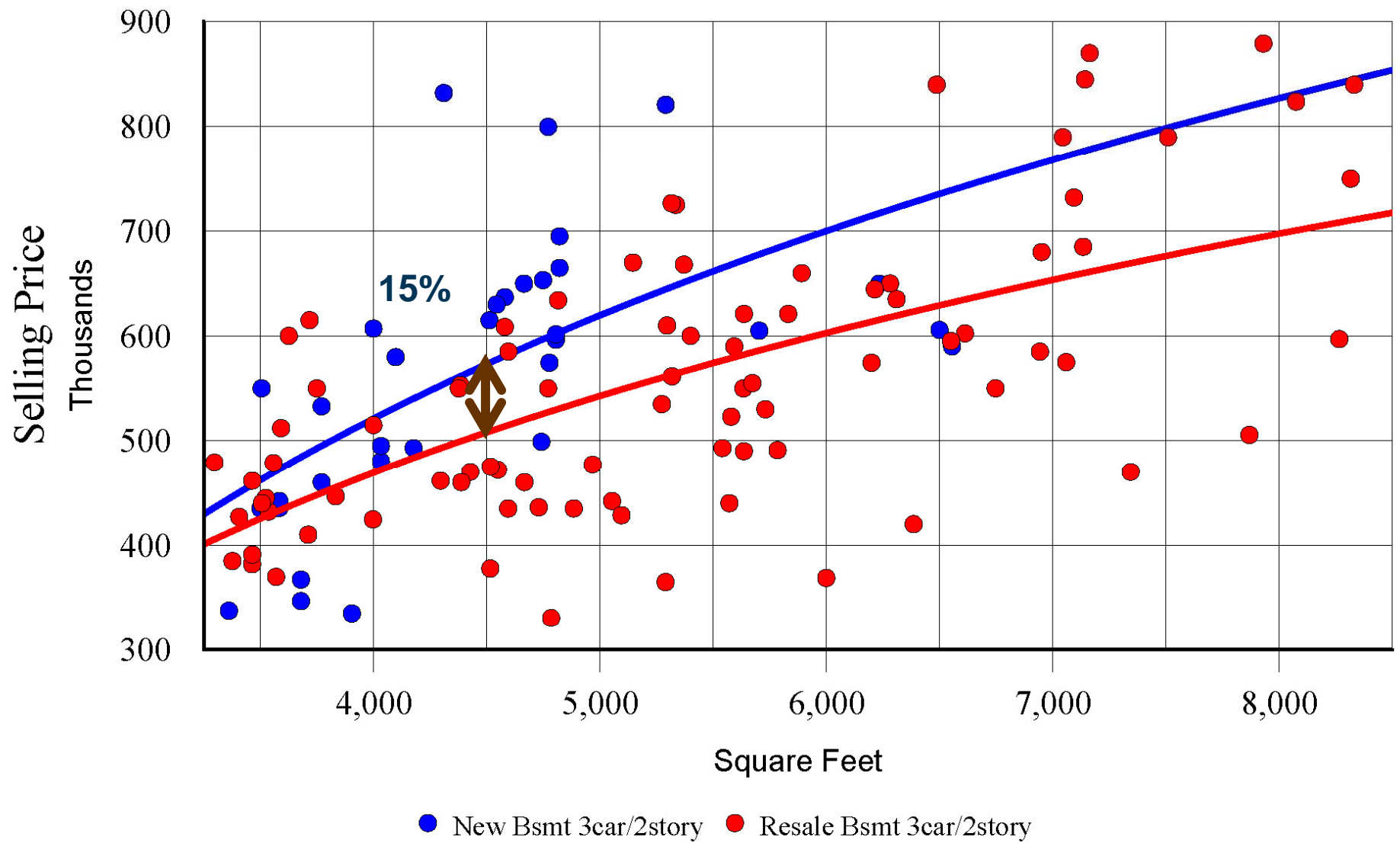


# Duluth

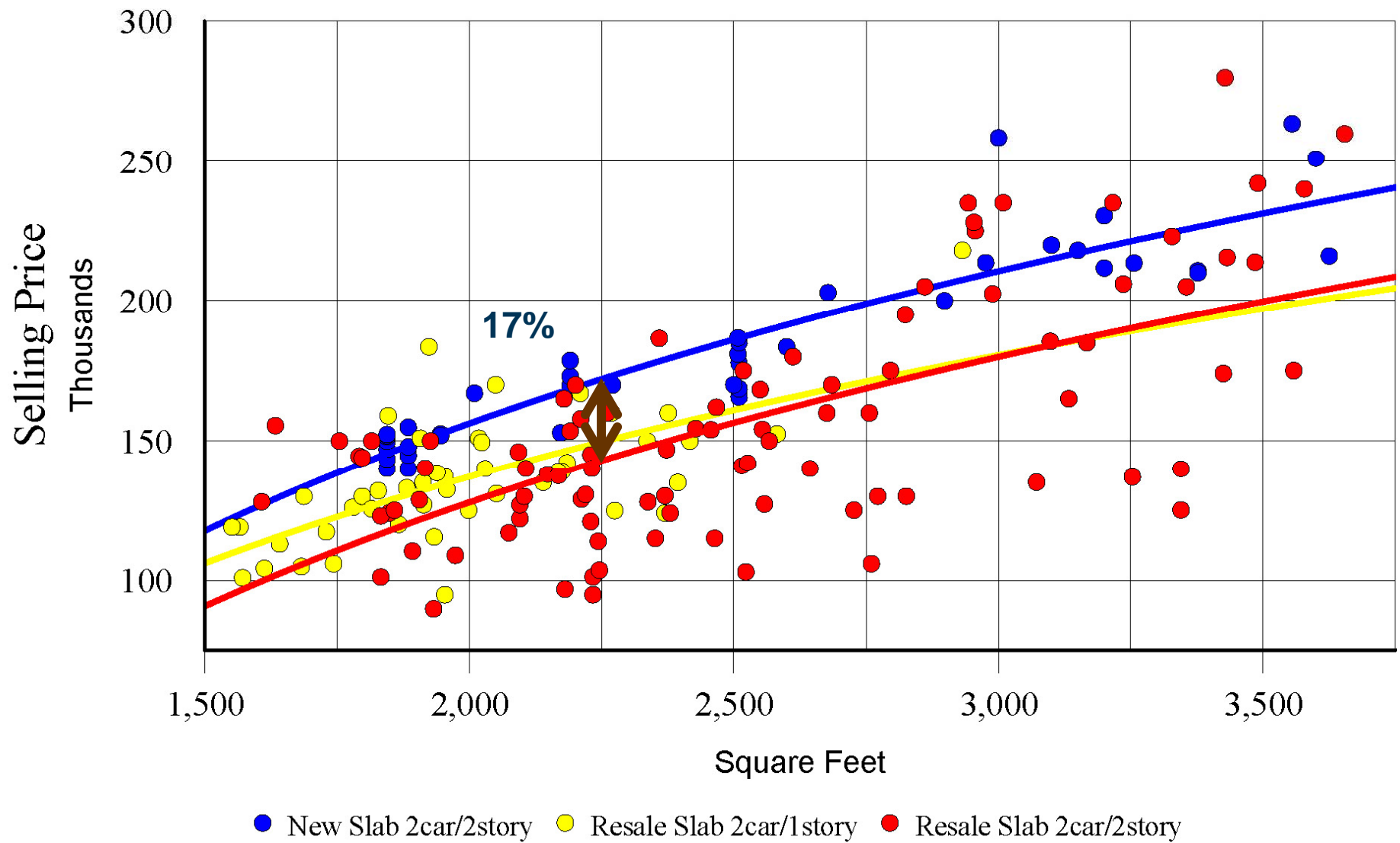
06/2012-05/2013



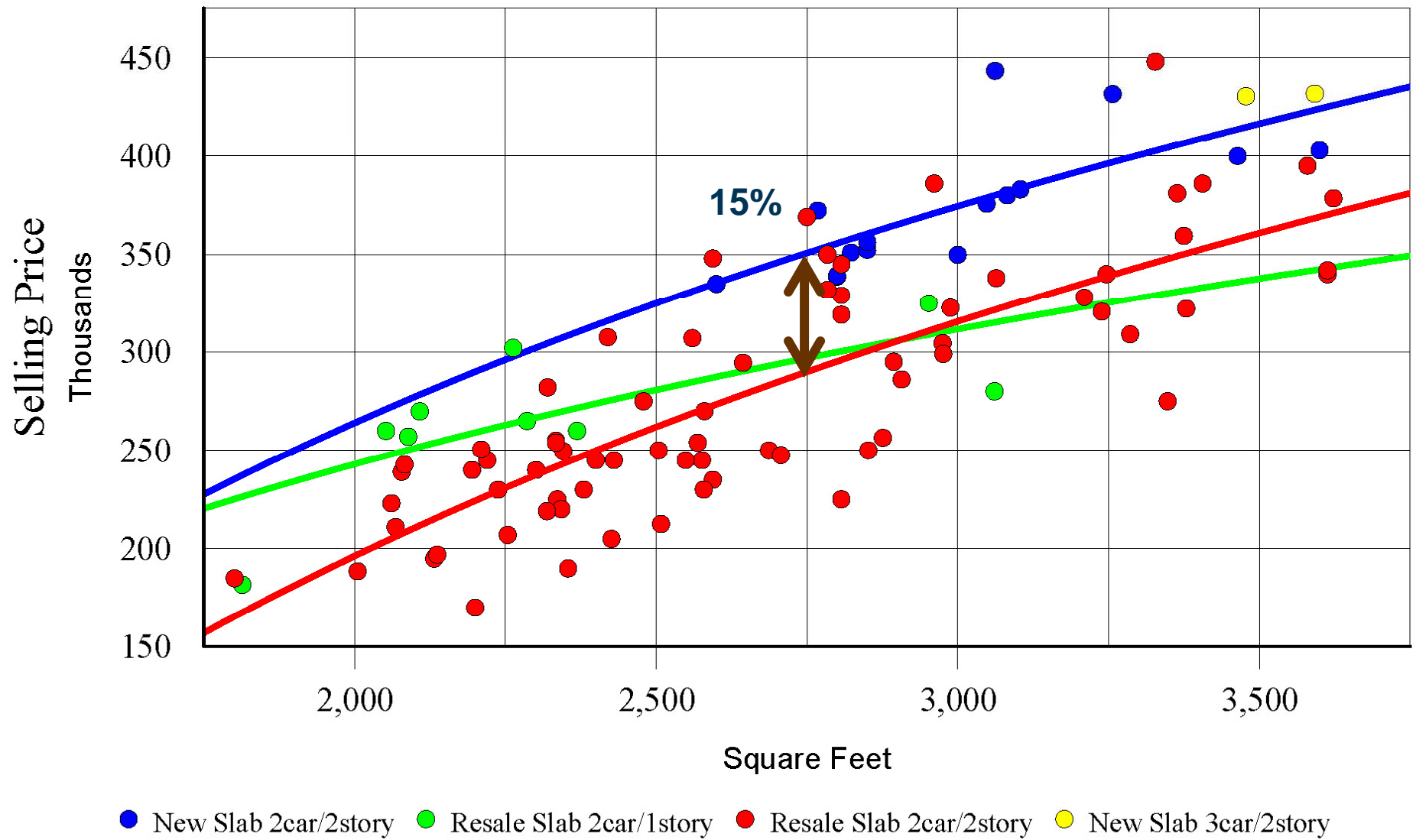
Lambert HSD SFD  
06/2012-05/2013



Mill Creek HSD  
09/2012-04/2013

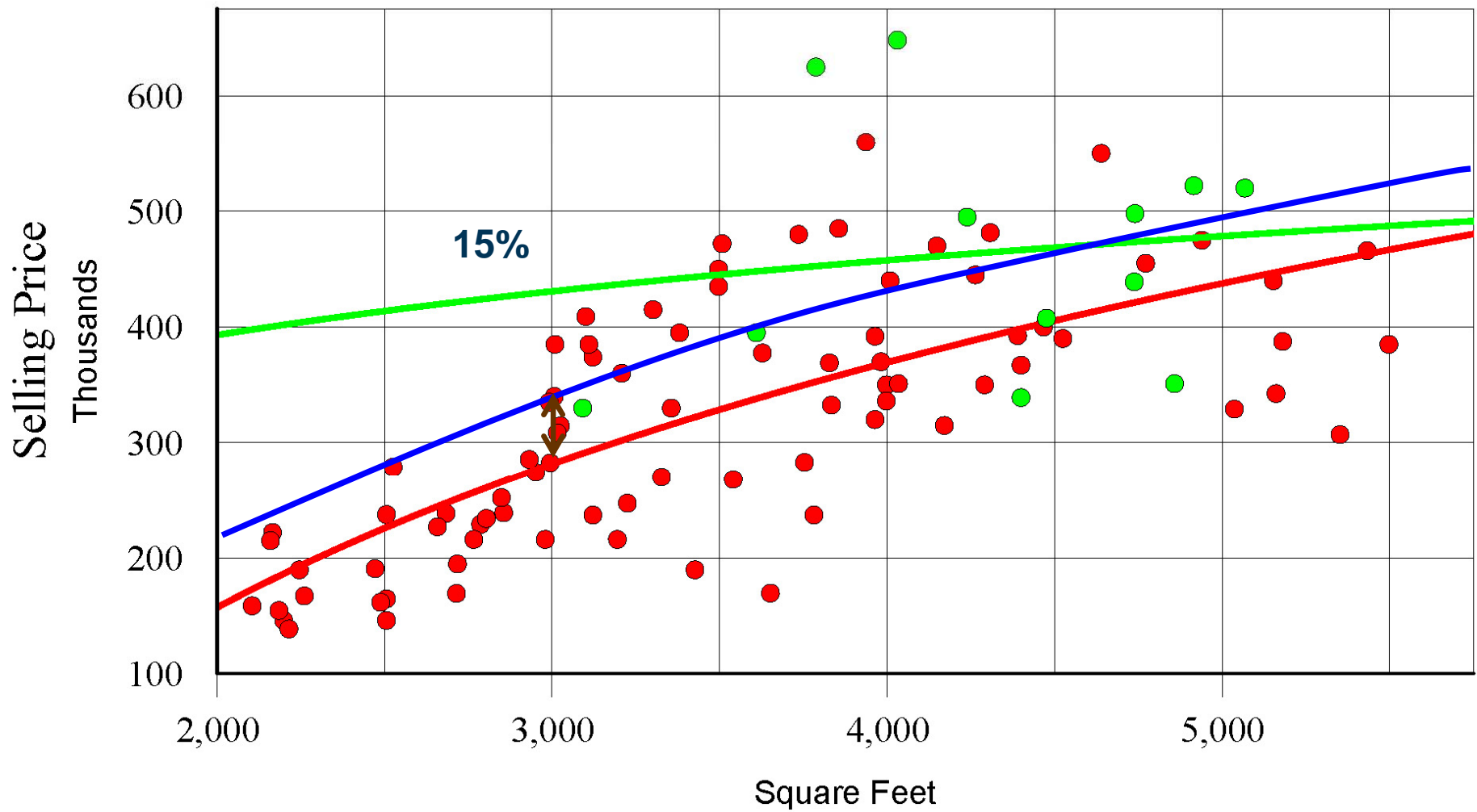


Milton HSD SFD  
06/2012-05/2013



# Norcross

06/2012-05/2013



● New Bsmt 2car/2story ● Resale Bsmt 2car/2story ● Resale Bsmt 3car/2story



# State of the Market

June 2013

***Average Sale  
Price For New  
Construction in  
April is \$300,293***

***... FIRST TIME OVER \$300M***



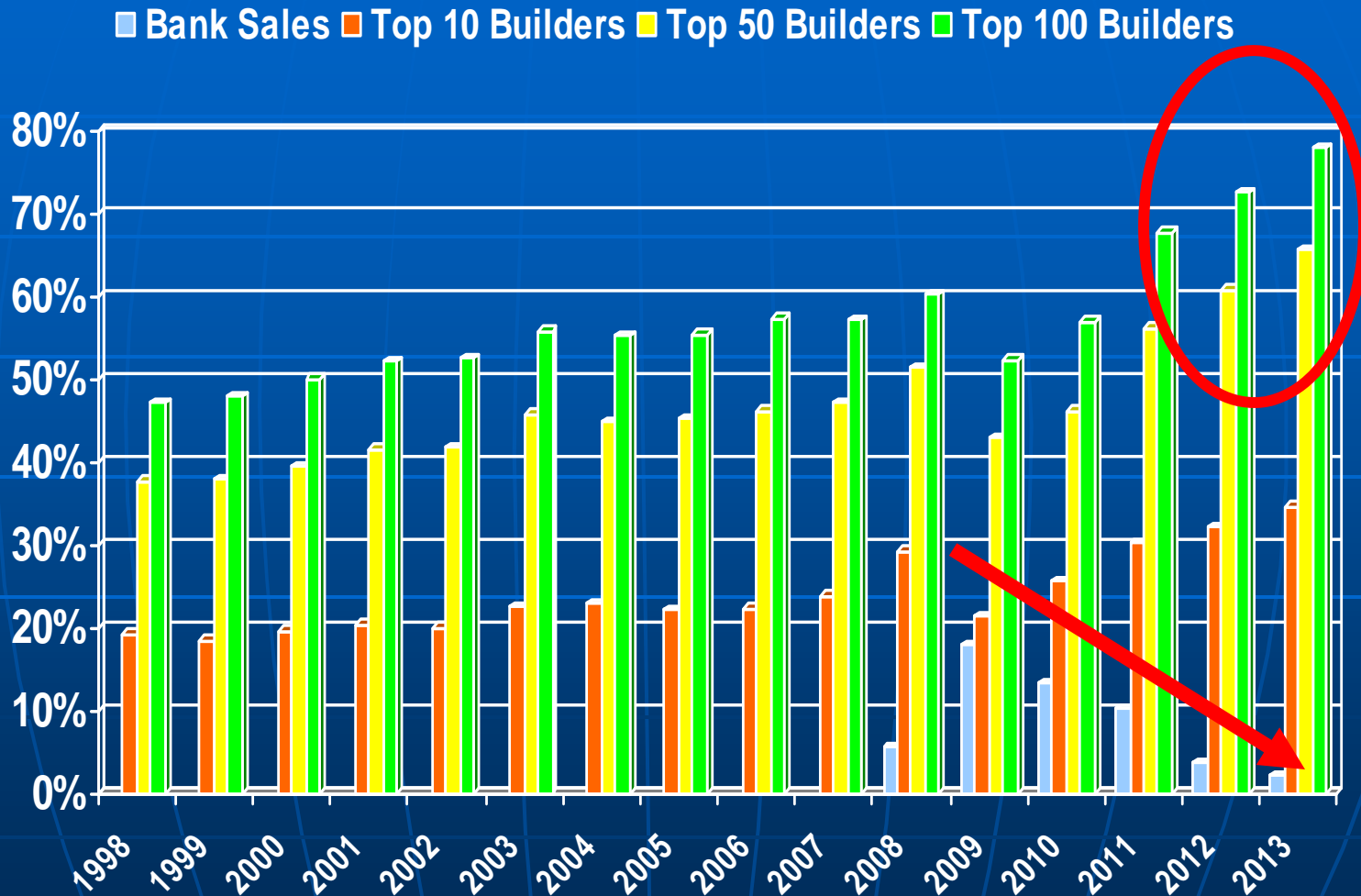
***Average Sale  
Prices For Resales  
Are Up Over 30%  
Versus 2012's  
Same Period***

***... FIRST TIME OVER 30%***

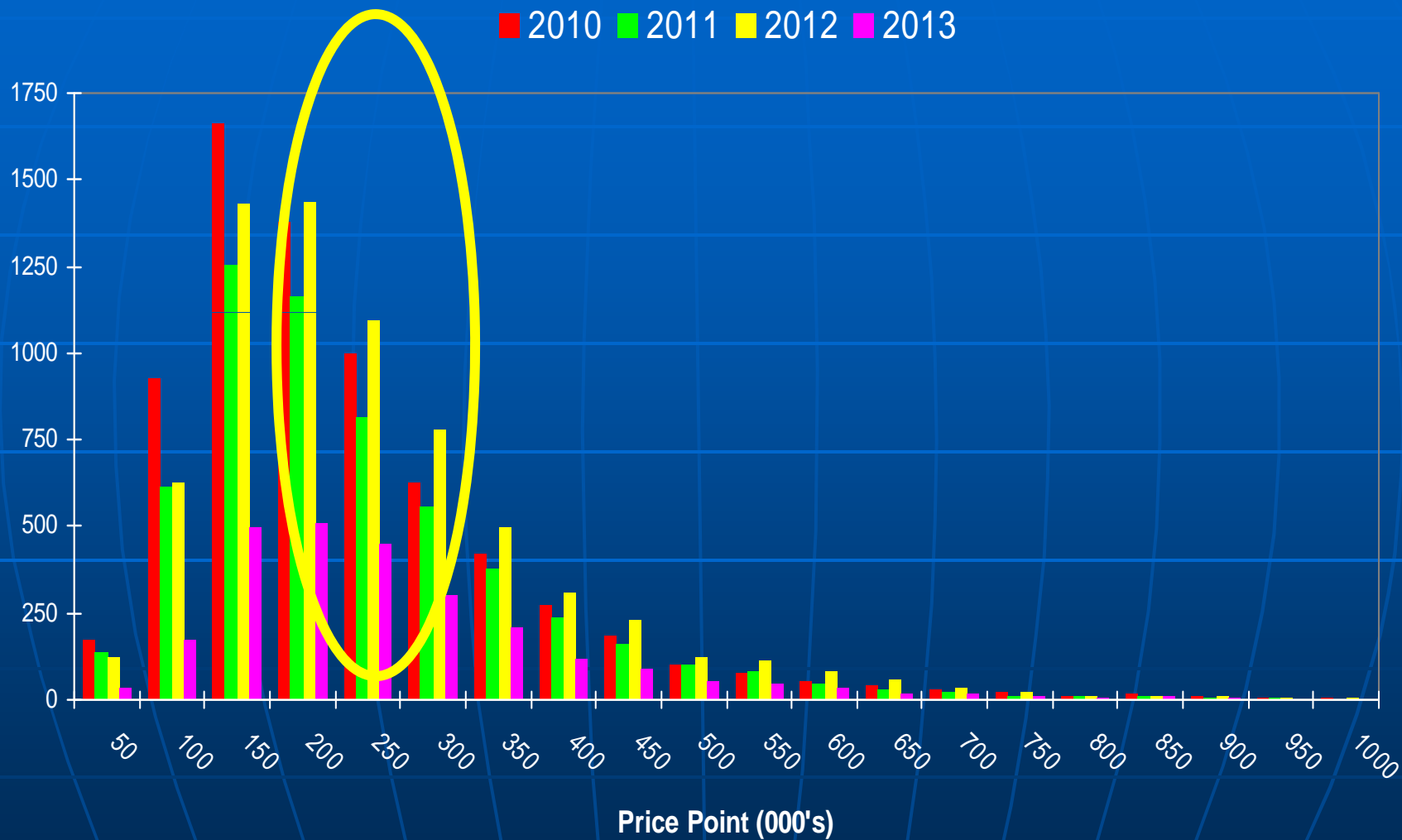
***Average Sale Price For  
New Construction  
Condos & Townhomes  
in 2013 is \$296,842***

***... ALL TIME ANNUAL HIGH \$257M, 2012***

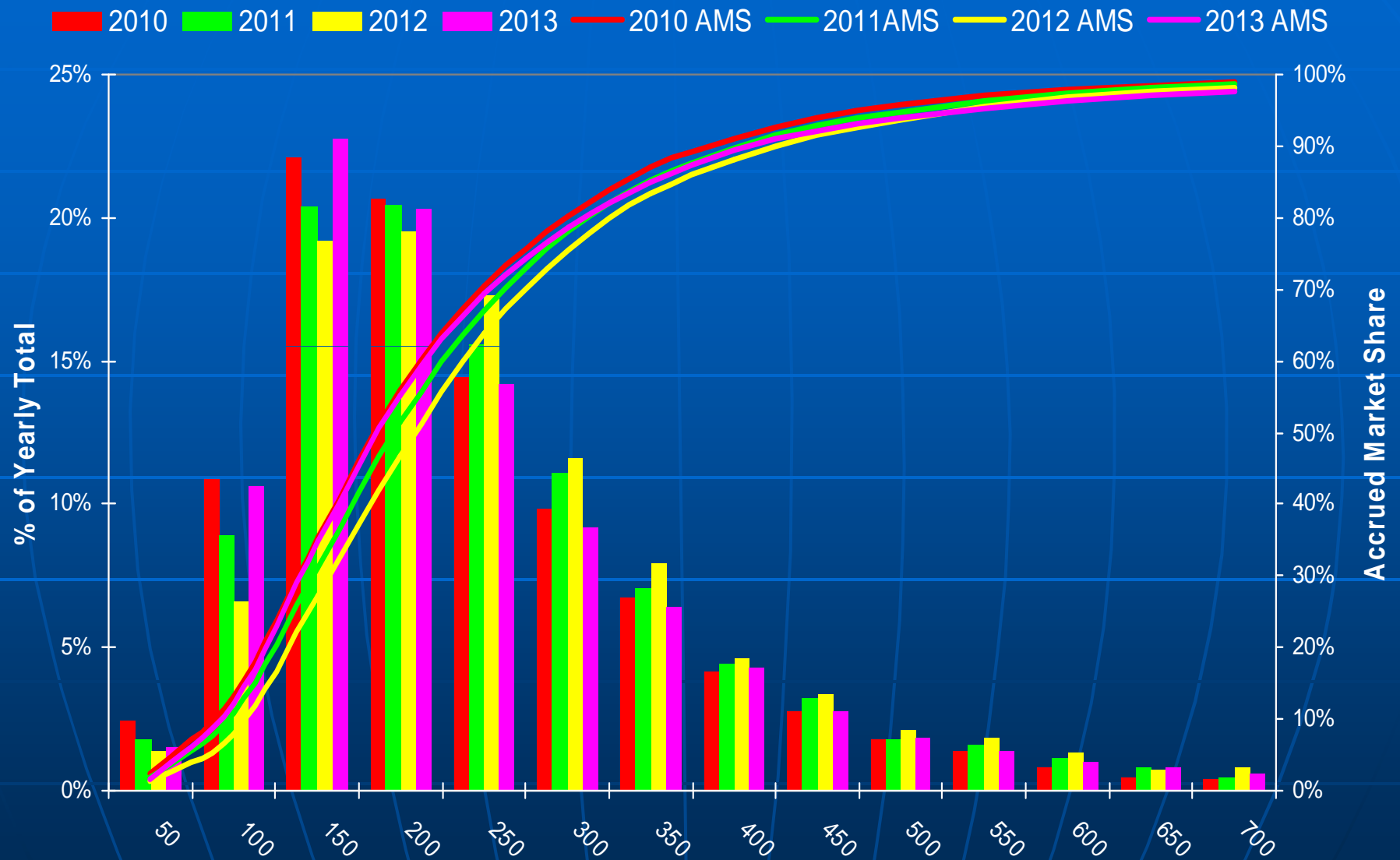
# Top Builders Market Share Including Bank Sales



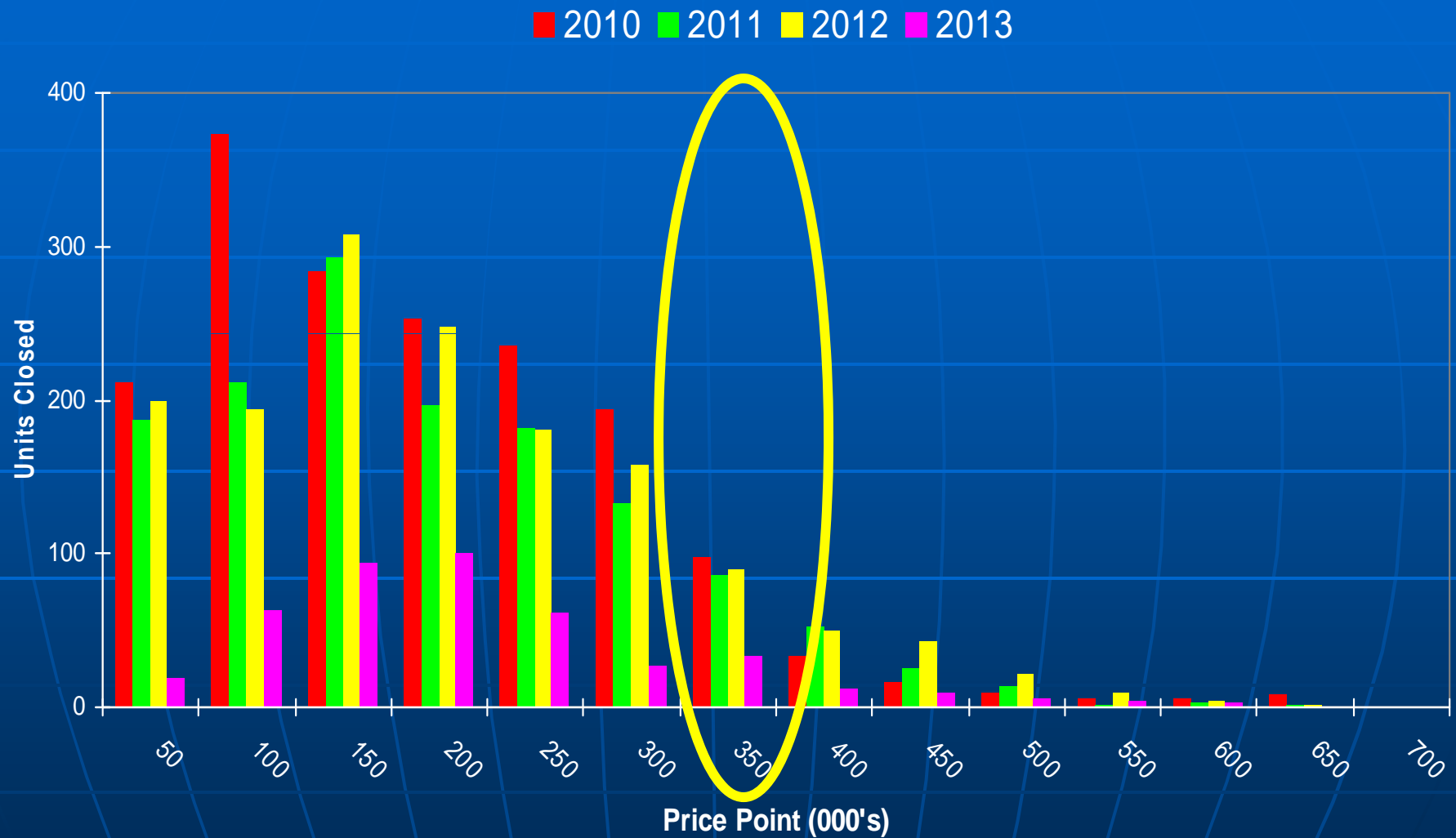
# Price Point Trending - New Construction SFD



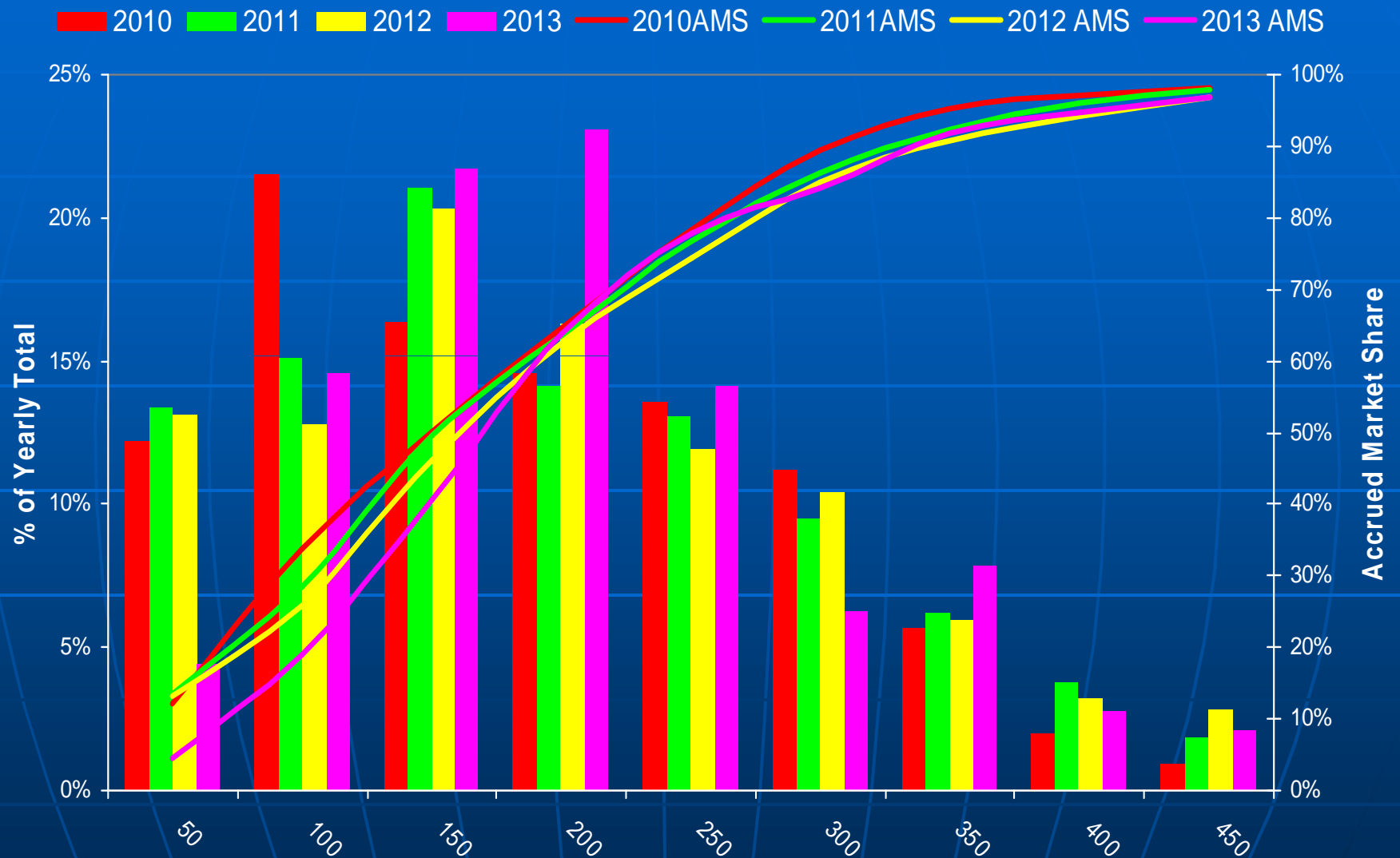
# Price Point Trending - New Construction SFD



# Price Point Trending - New Construction TH



# Price Point Trending - New Construction TH



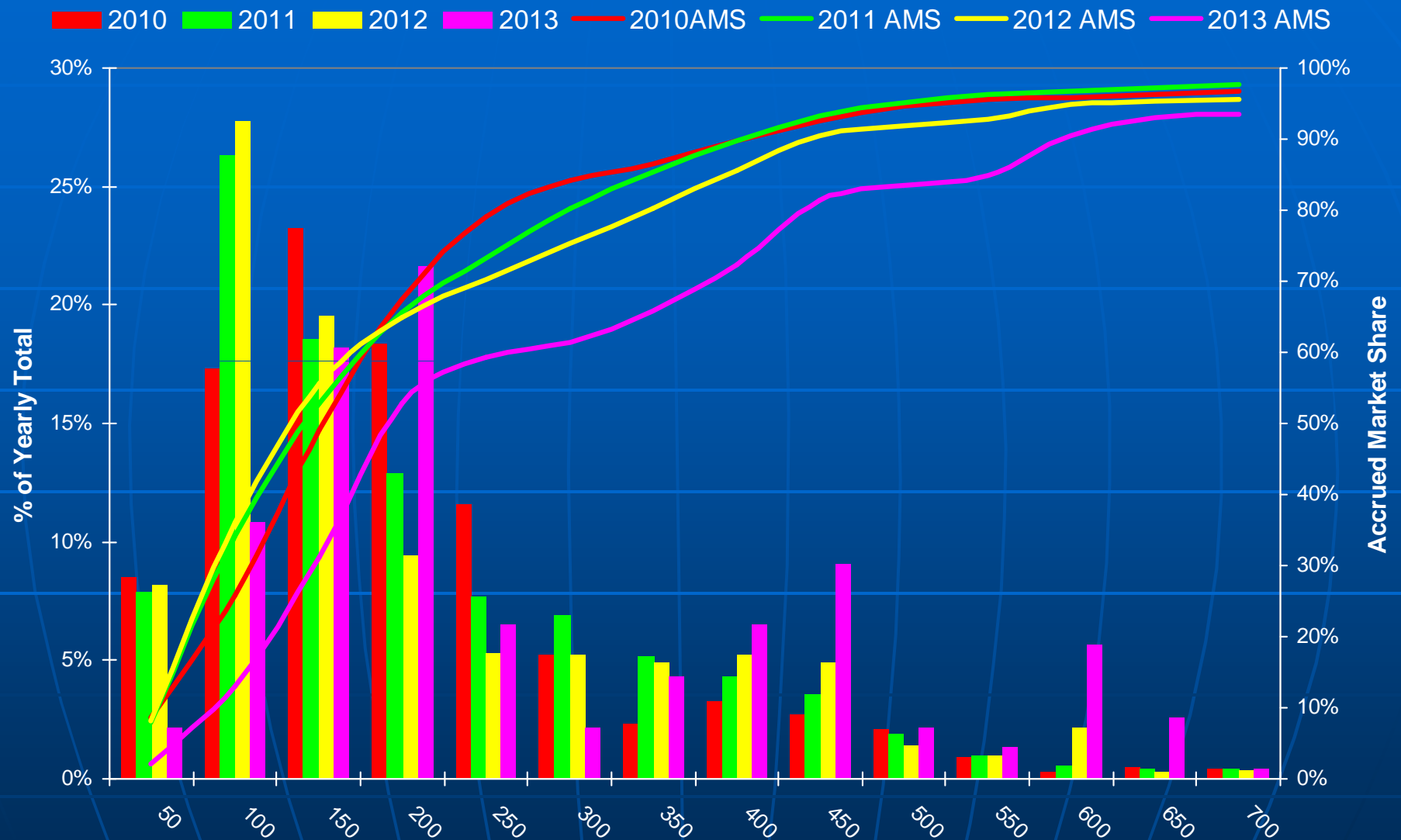
# Price Point Trending - New Construction CD

2010 2011 2012 2013

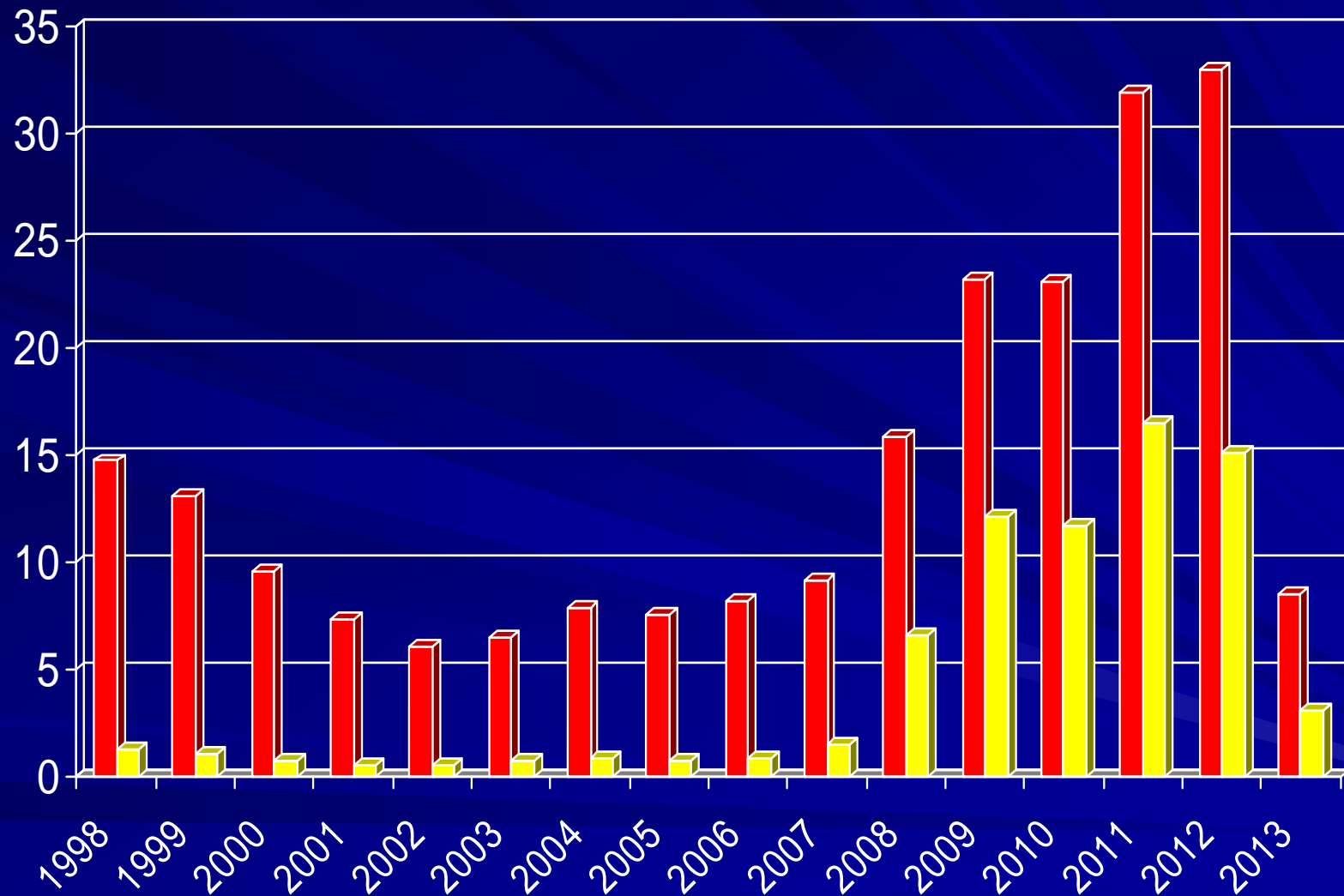




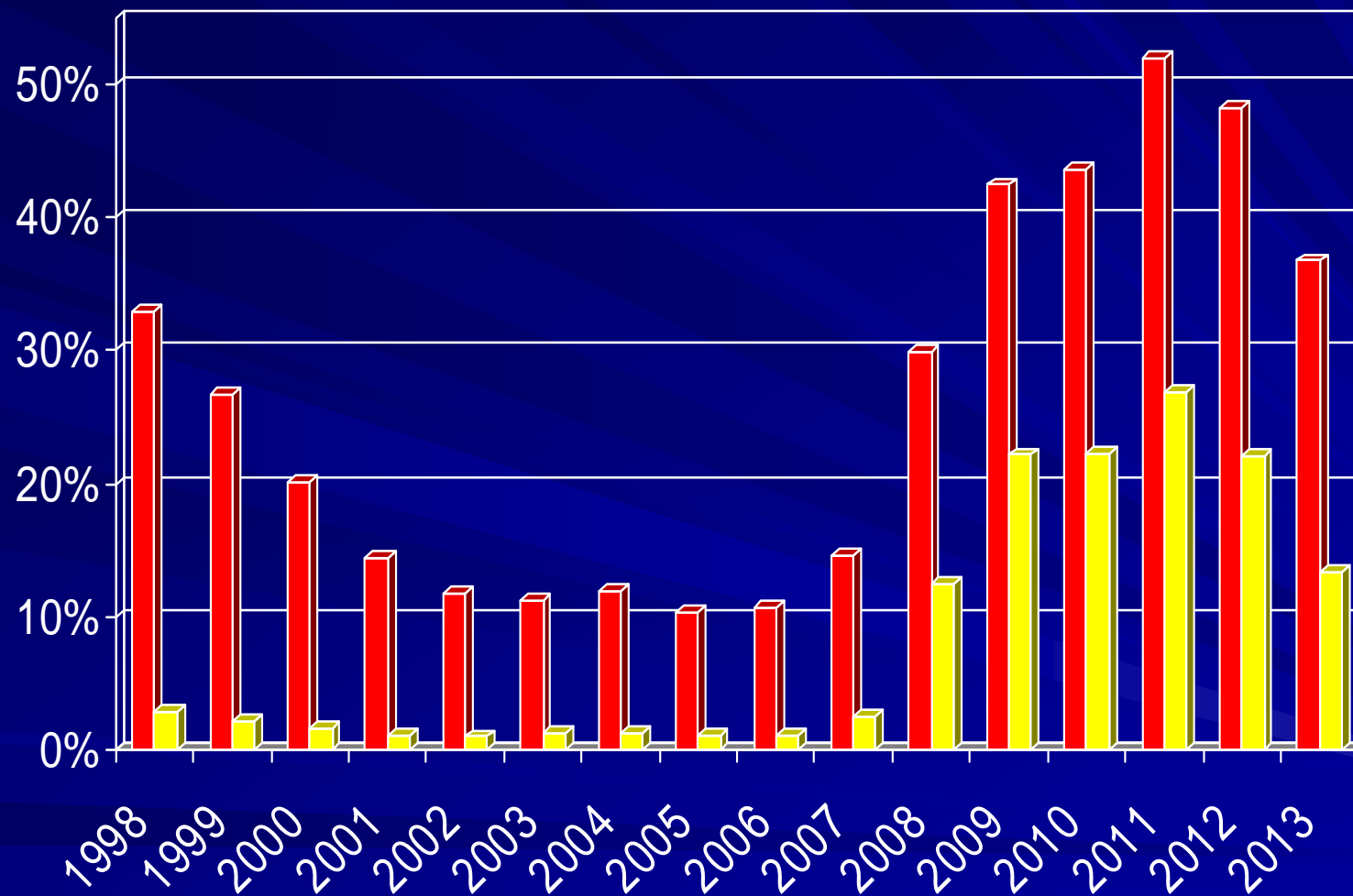
# Price Point Trending - New Construction CD



# Resale Closings (000's) Under \$50M & \$100M Atlanta

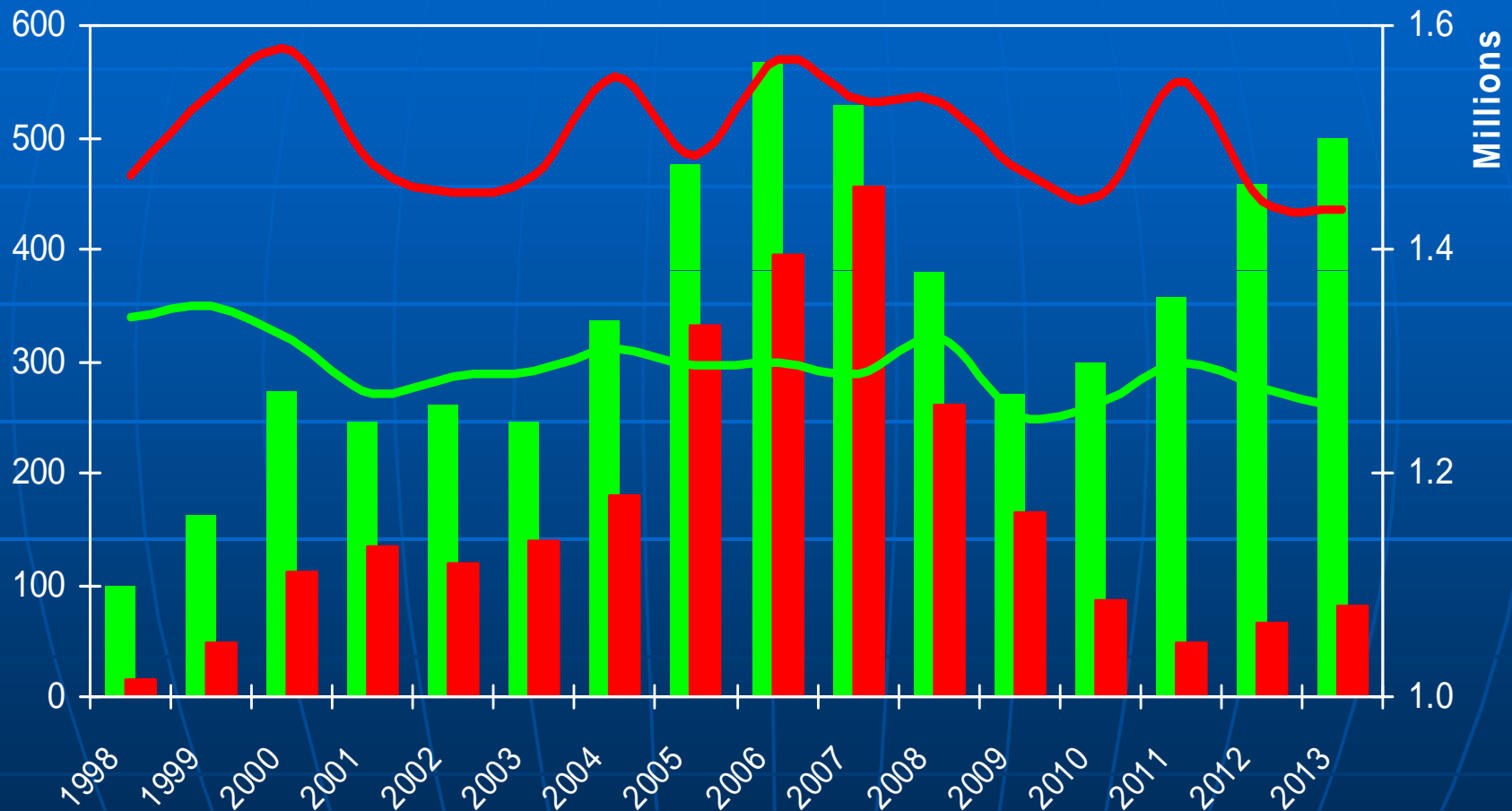


# Percent of Resale Closings Under \$50M & \$100M Atlanta



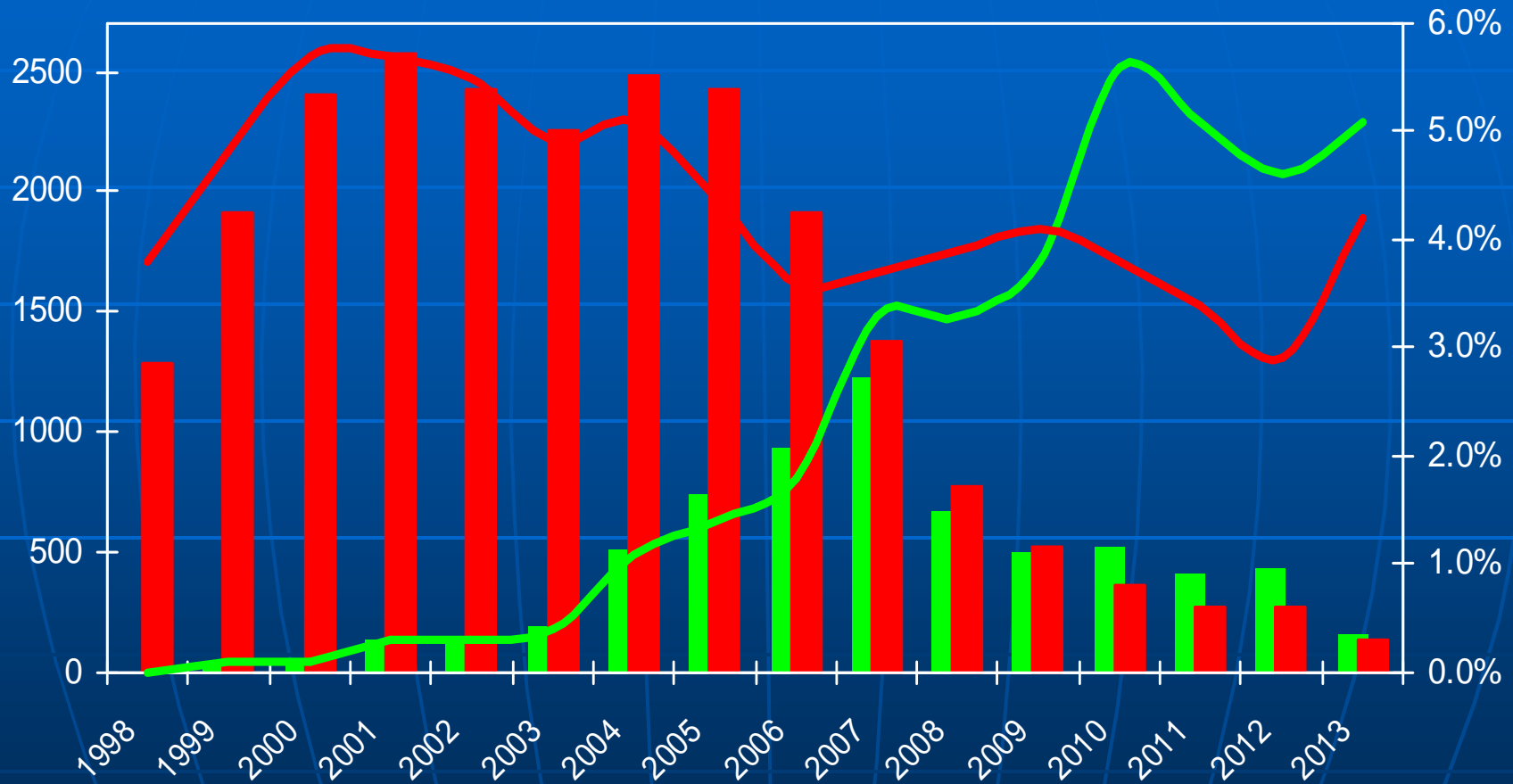
# Million Dollar+ Closings

Resale Units New Units Median New Average New



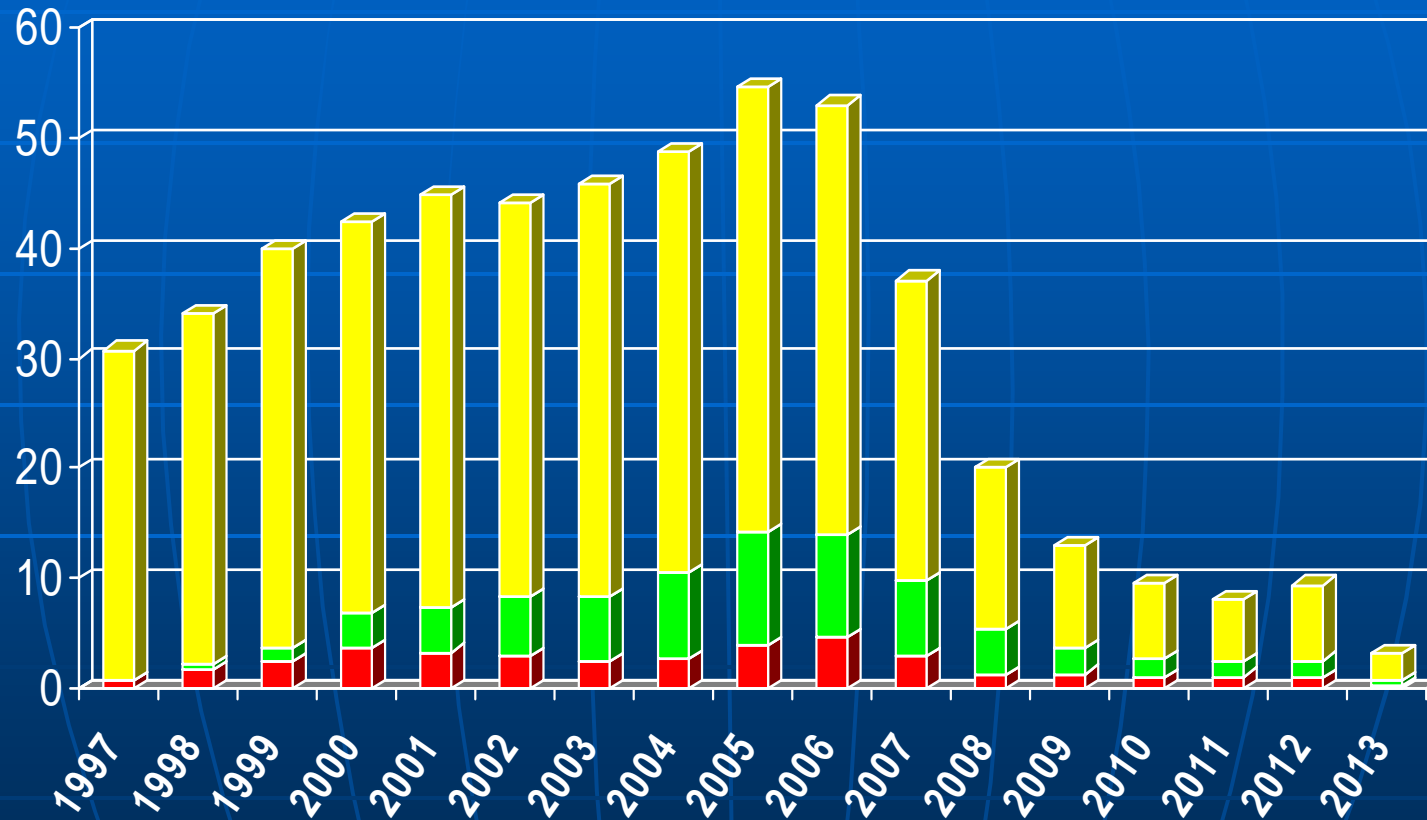
# Golf & Age Restricted New Closings

55 New Units Golf New Units 55 Ratio Golf Ratio



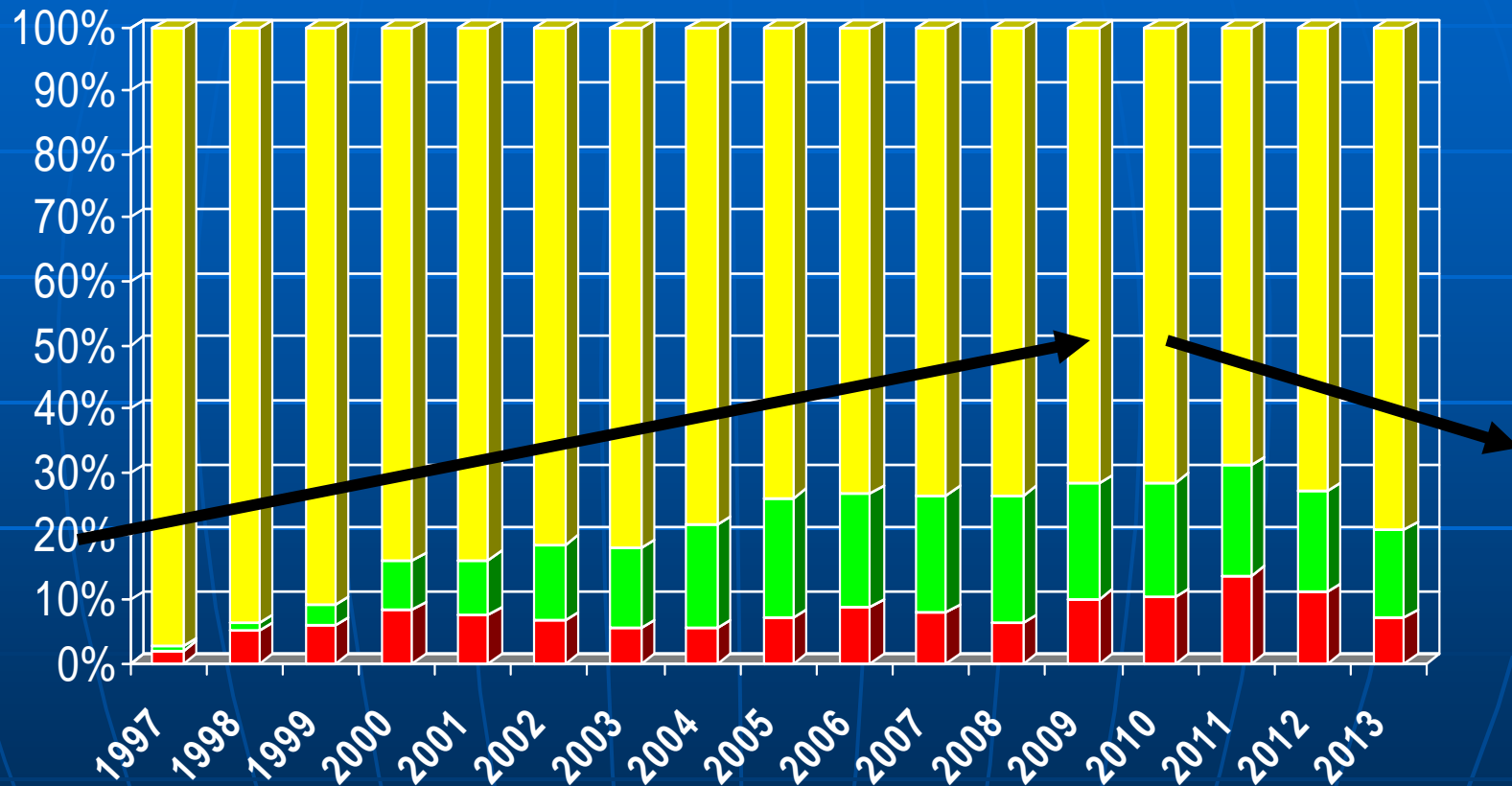
# Trending – Condo TH SFD

■ Condominium ■ Townhome ■ Detached



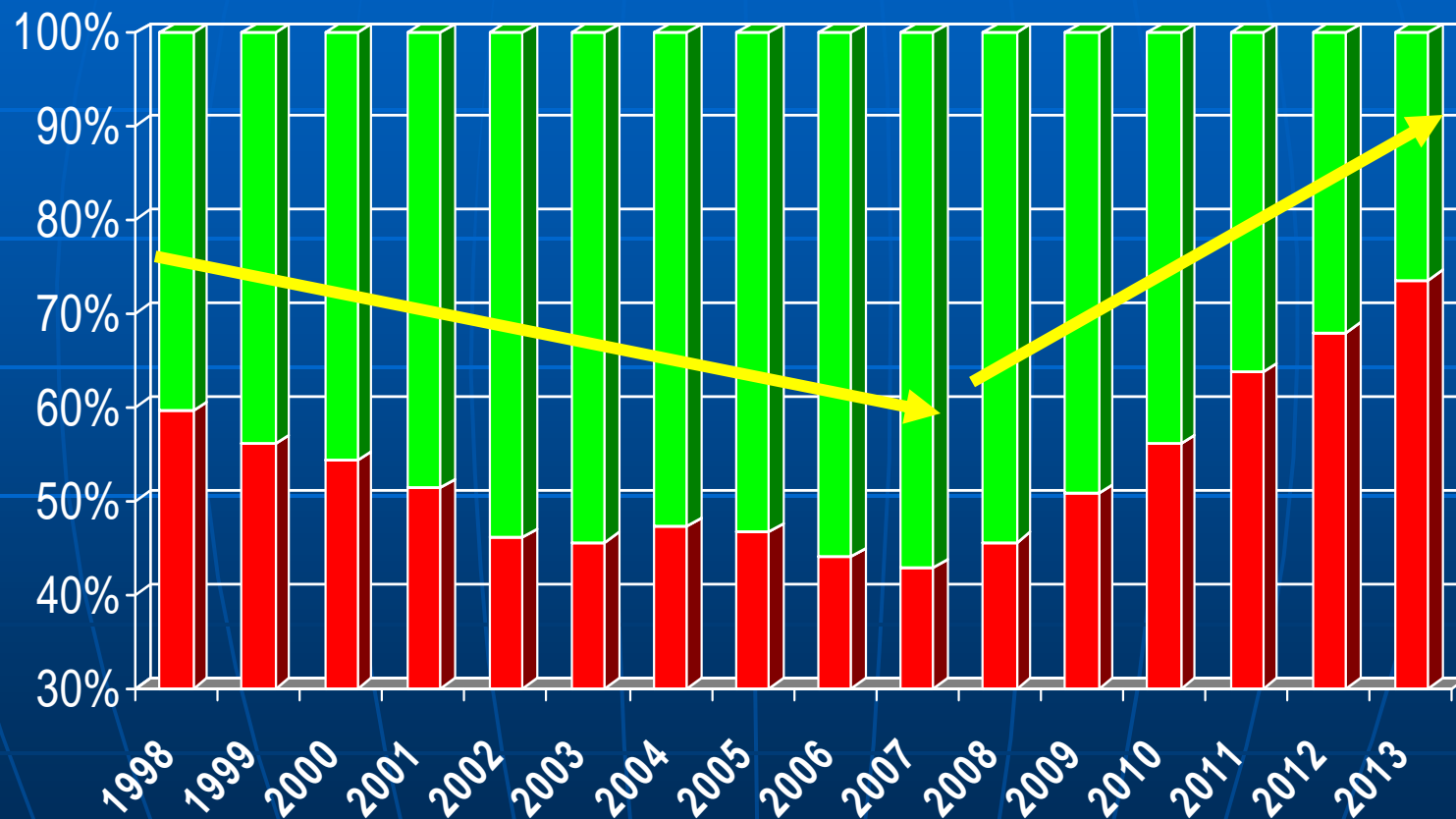
# Trending – Condo TH SFD

■ Condominium ■ Townhome ■ Detached



# Cherokee, Cobb, Forsyth, N Fulton, & Gwinnett versus the Other 16

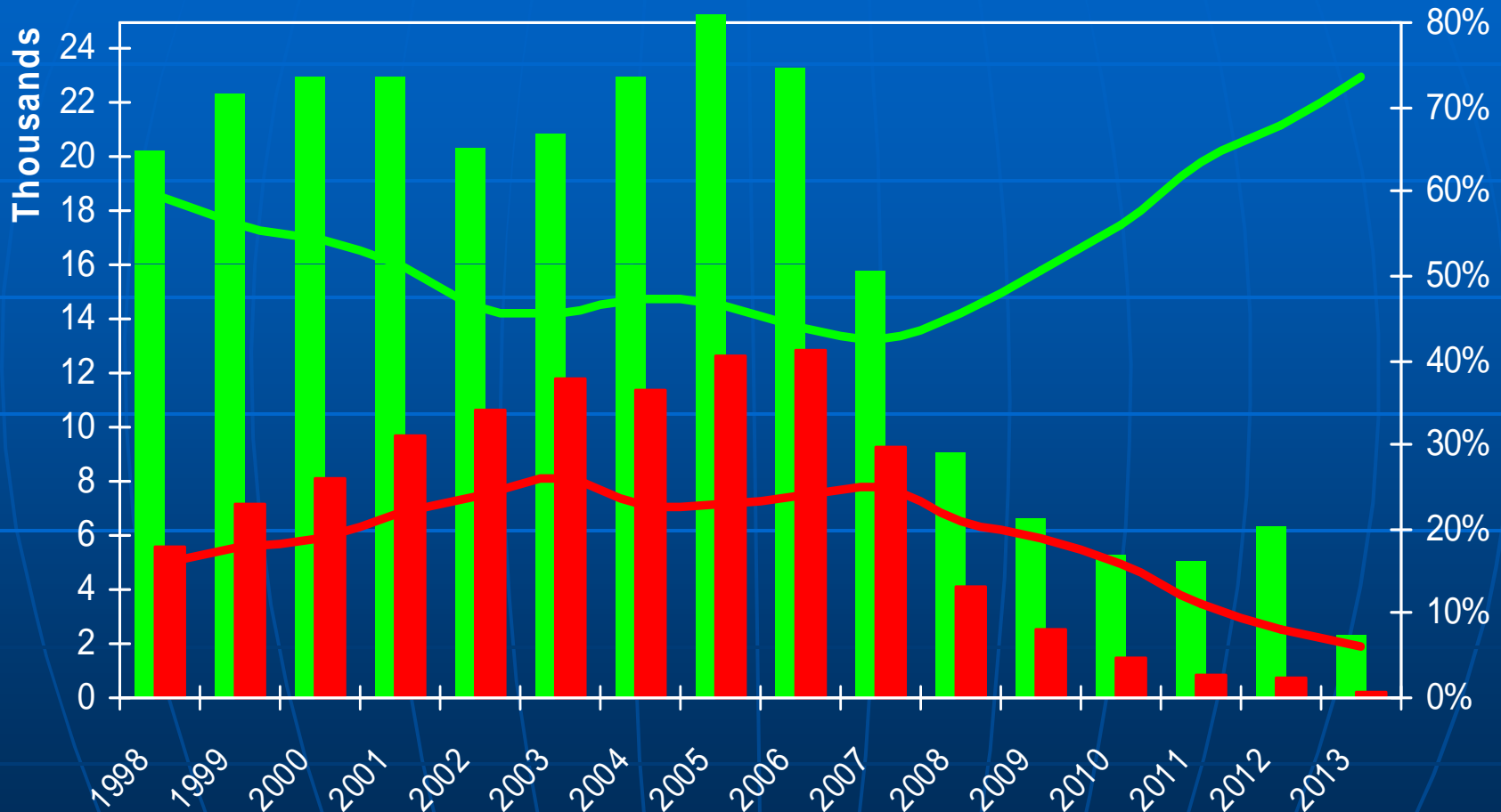
■ Top 5 ■ Other





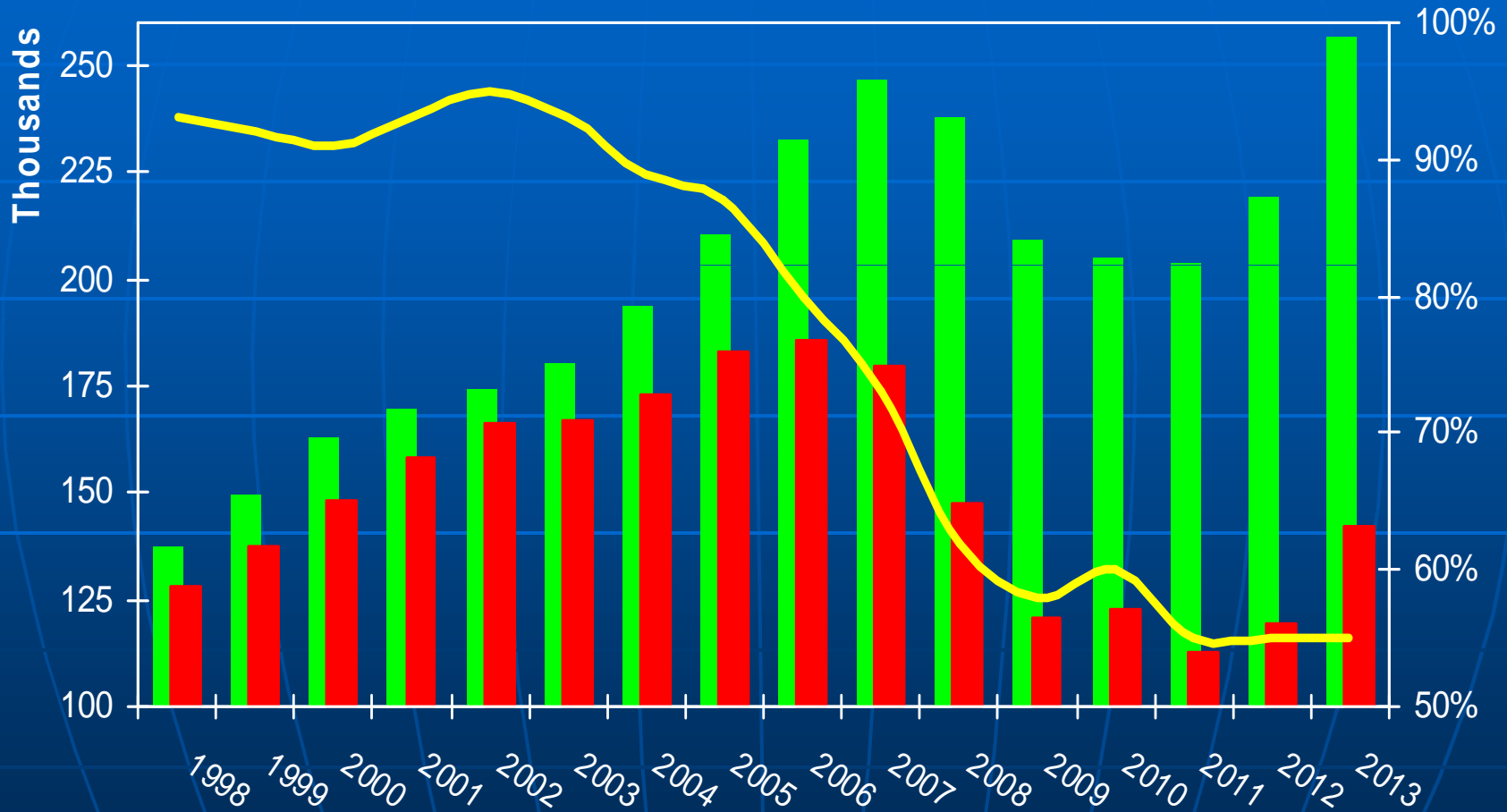
# Top 5 Versus Bottom 10

■ Top 5 Units ■ Bottom 10 Units — Top 5 % — Bottom 10 %



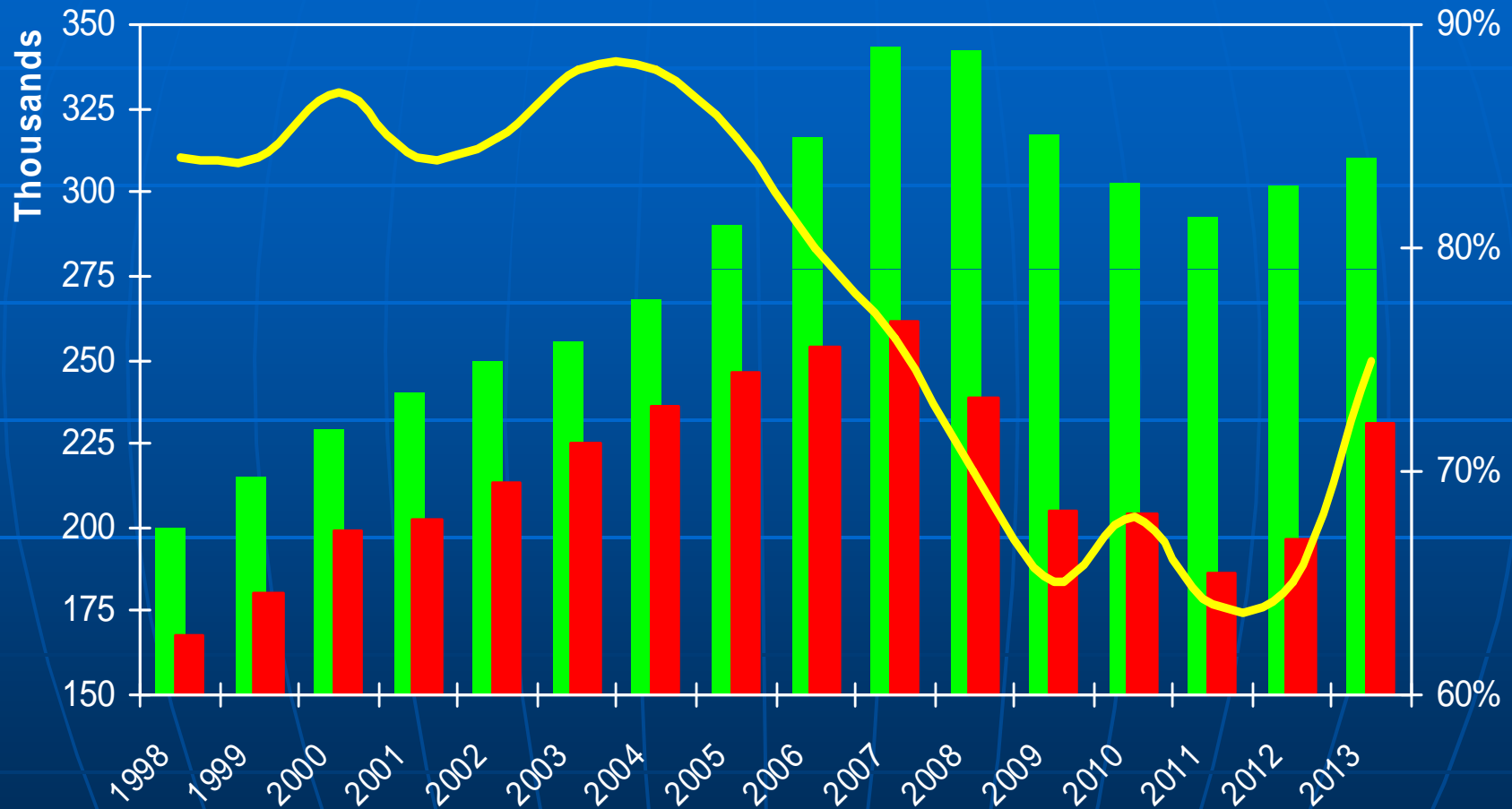
# Bottom 16 New Versus Resale Prices

Bottom16 New Bottom16 Resale 80/20 Bottom



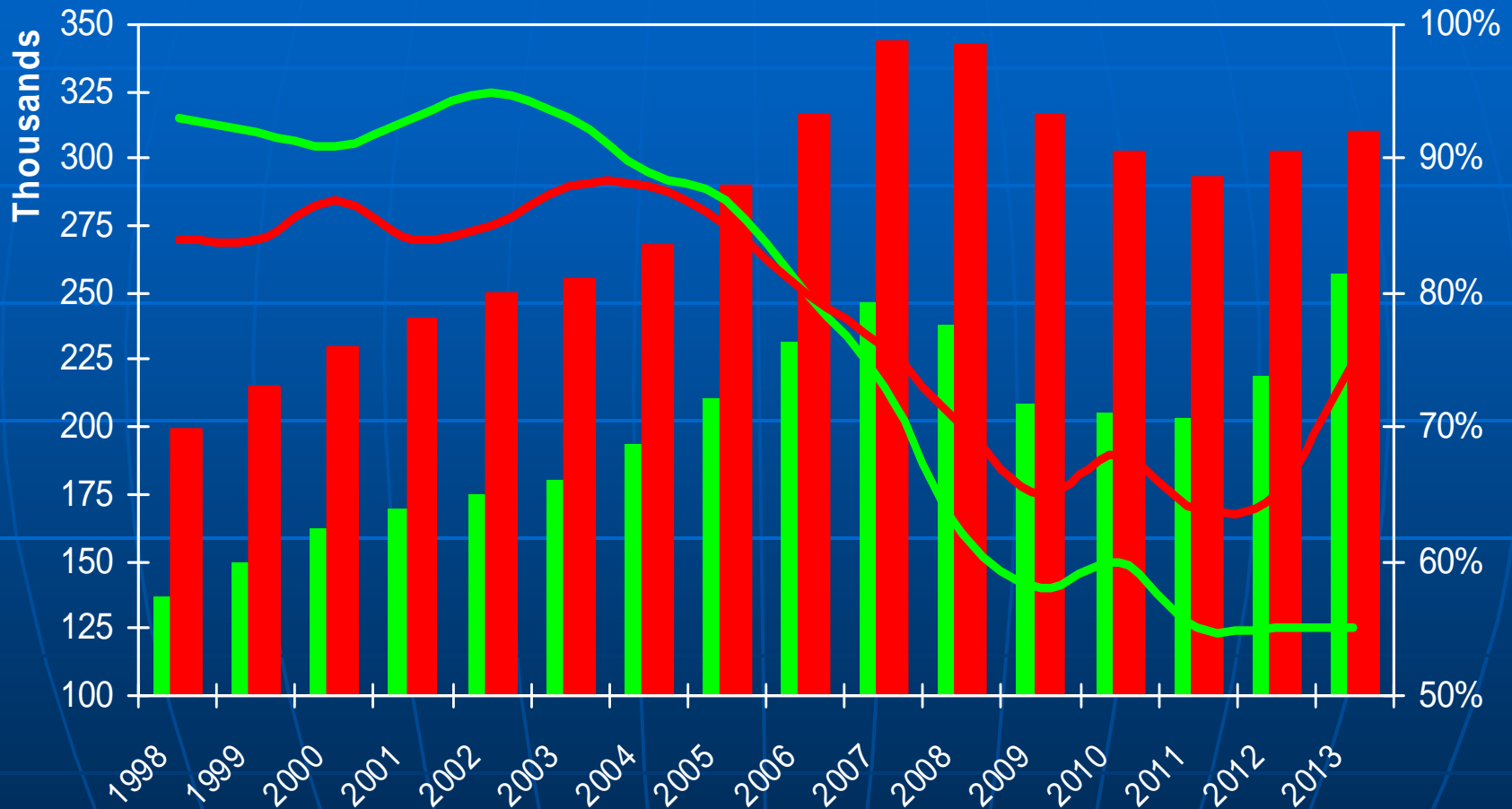
# Top 5 New Versus Resale Prices

Top5 New Top5 Resale 80/20 Top



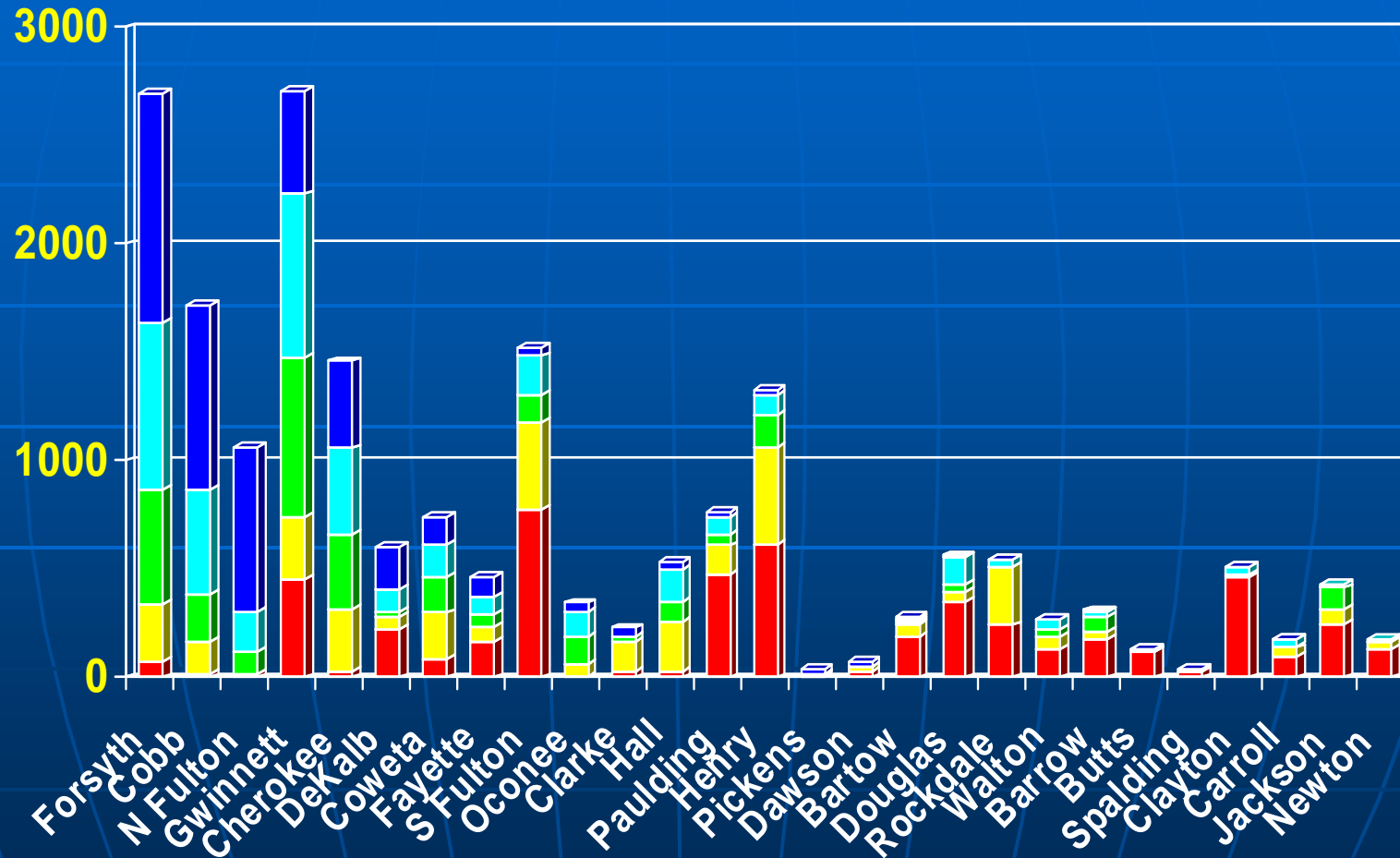
# Top 5 Versus Bottom 16 Resale Ratios

Bottom16 New Top5 New 80/20 Bottom 80/20 Top



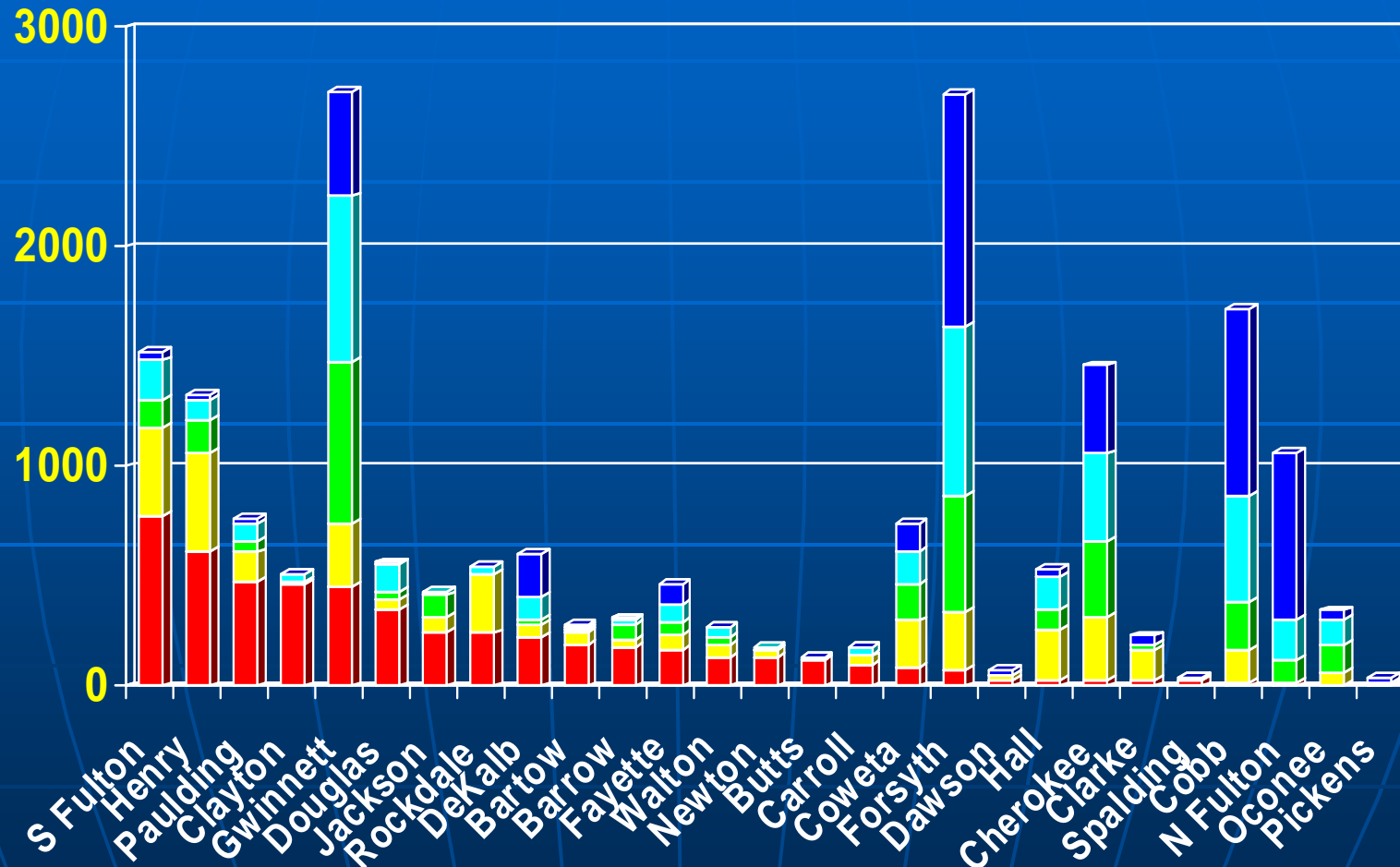
# Lot Sales 2012-2013

■ <5M 
 ■ 6M-12M 
 ■ 12M-24M 
 ■ 24M-45M 
 ■ 45M+



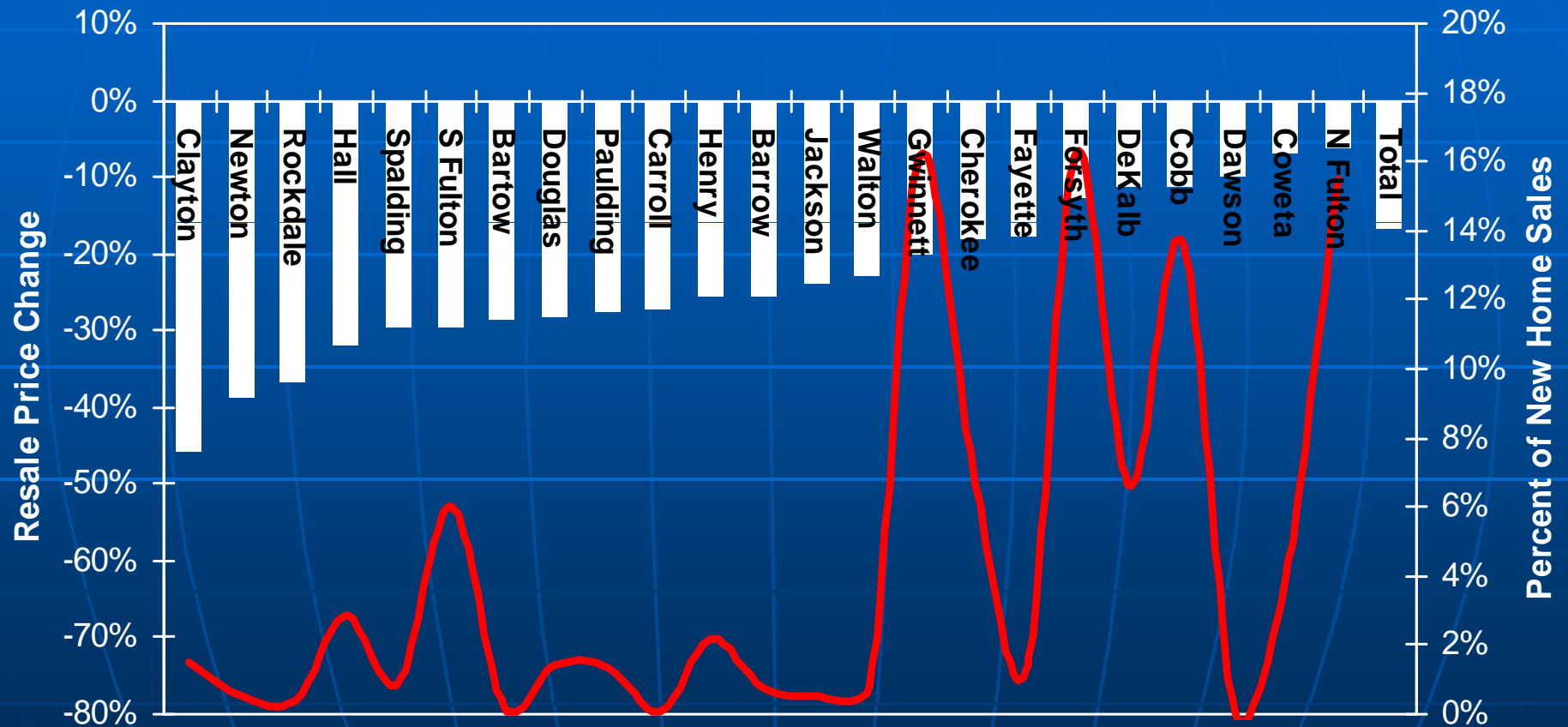
# Lot Sales 2012-2013

■ <5M 
 ■ 6M-12M 
 ■ 12M-24M 
 ■ 24M-45M 
 ■ 45M+



# Resale Price Change 07 – 13 vs Percent of New Homes Sales 2012-2013

■ Resale Price Change 07 - 13    — Percent of 2012-2013 New Homes

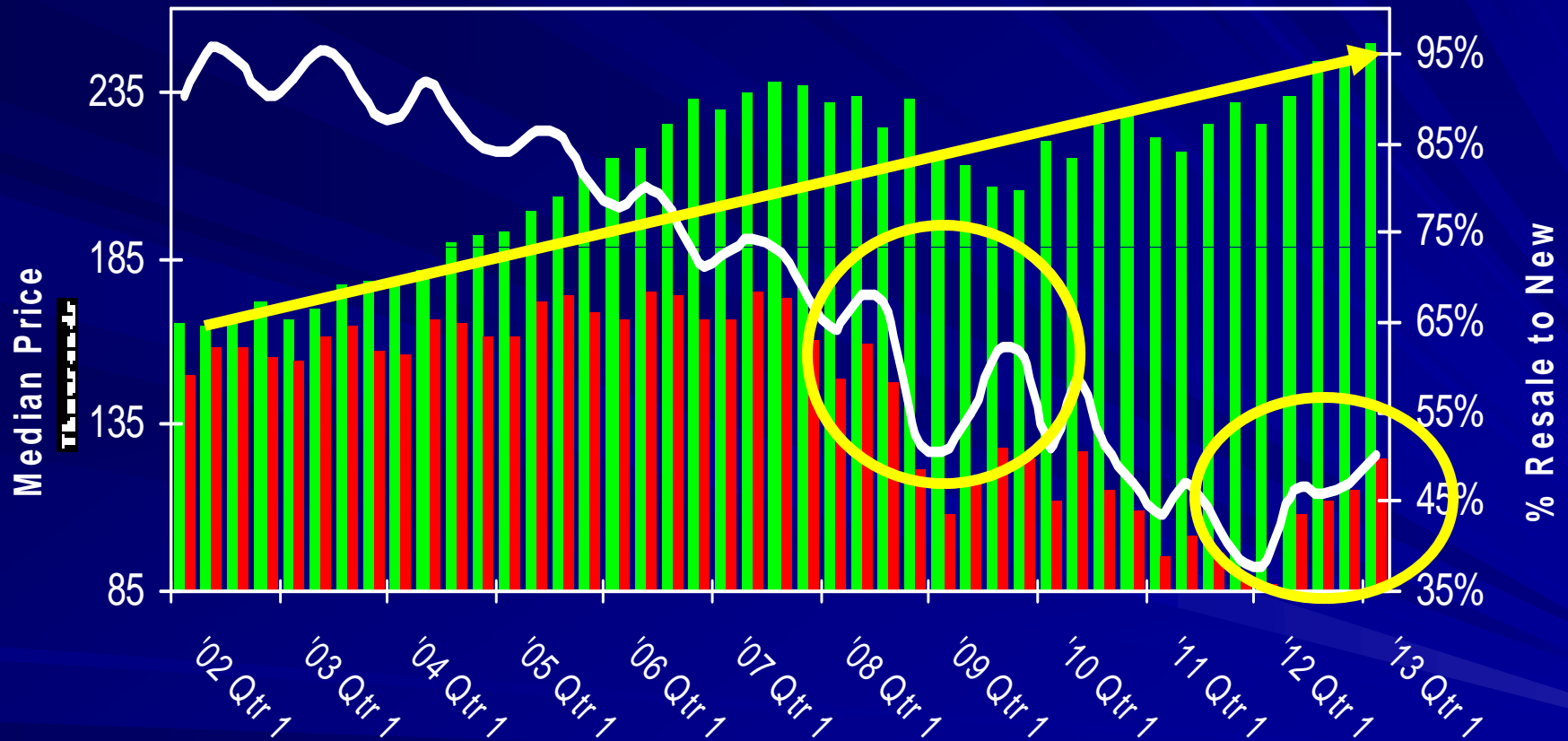


New Versus Resale!!!!!!

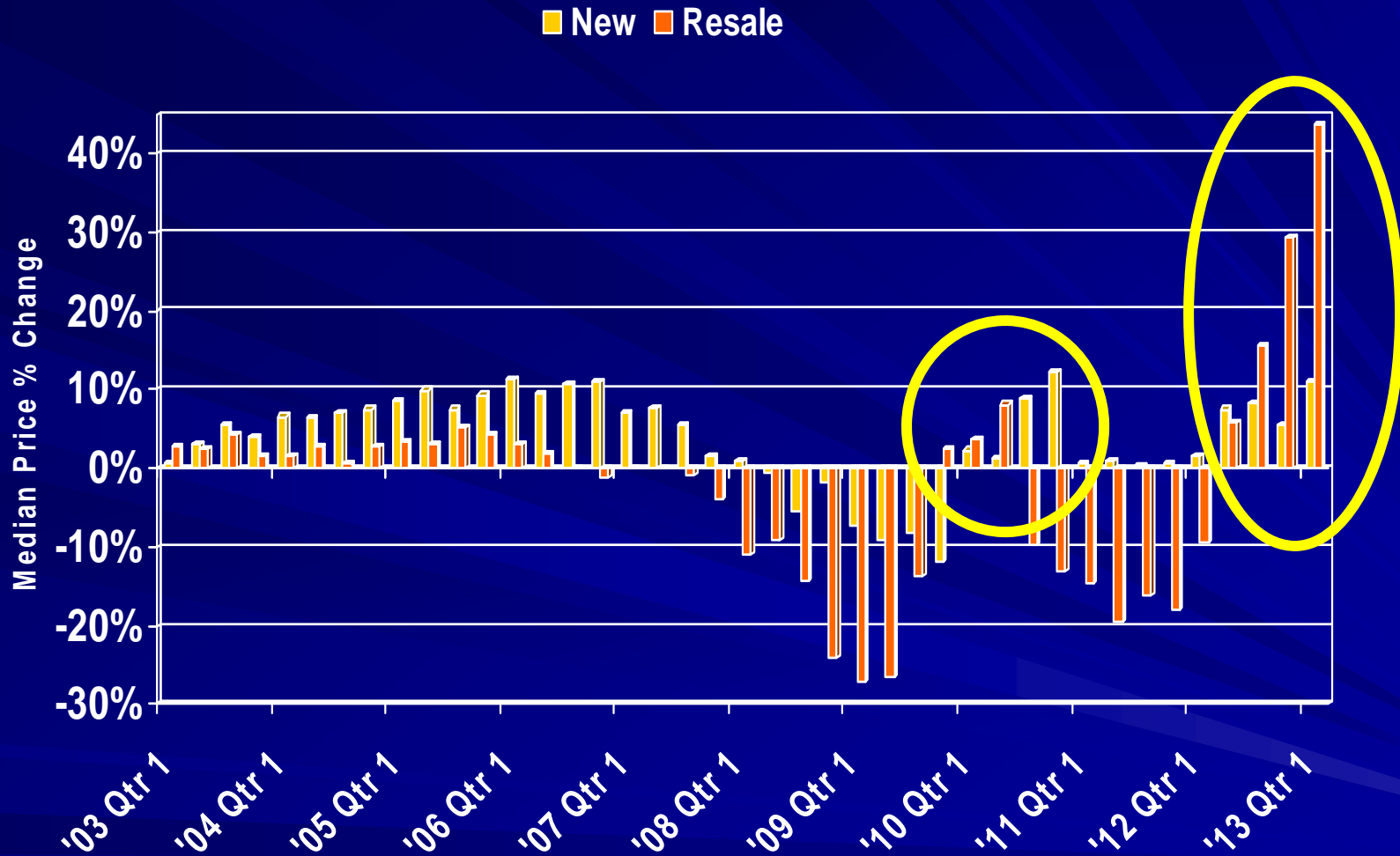


# Median Price Total

■ New ■ Resale — Resale to New % Price

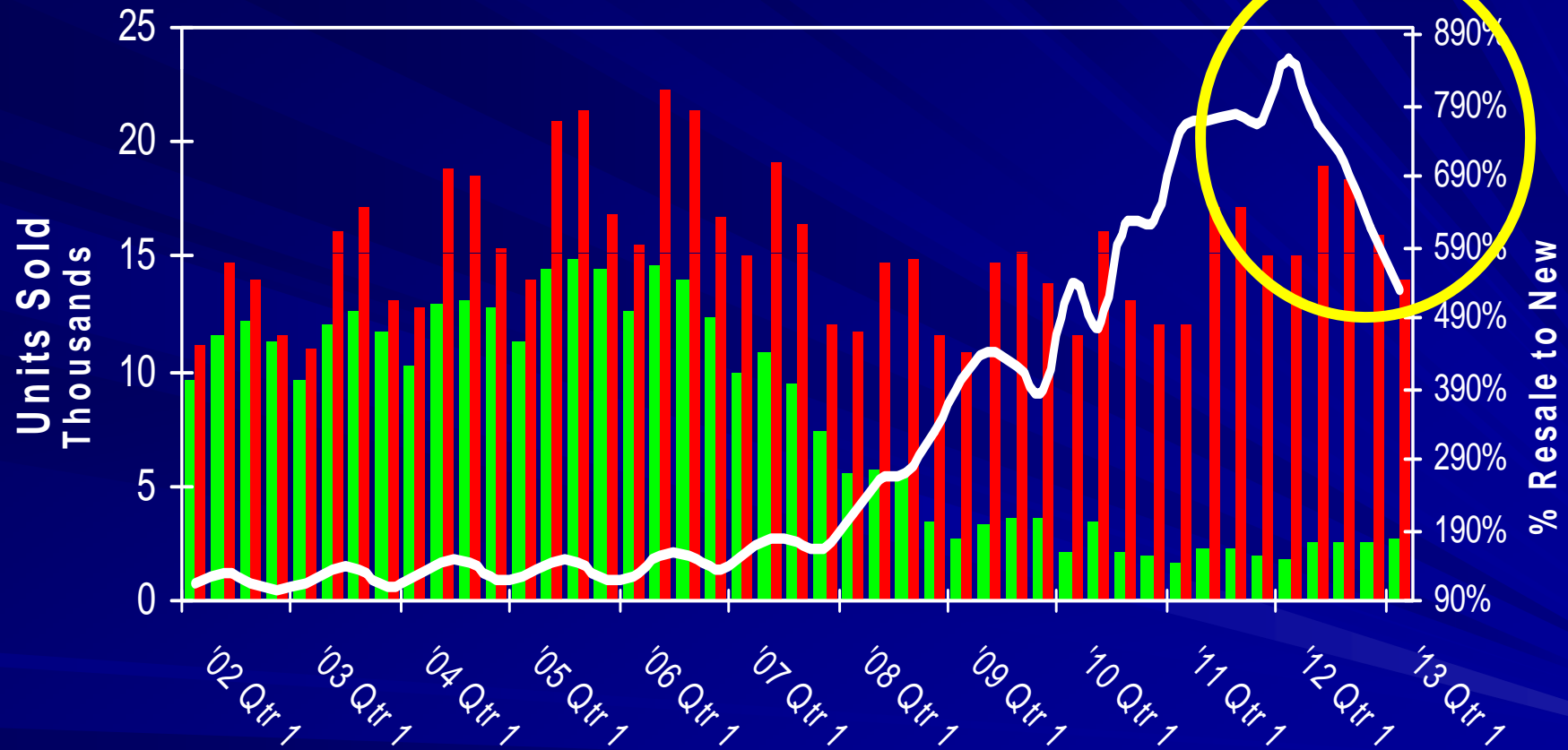


# Total Median Price Year to Year % Change

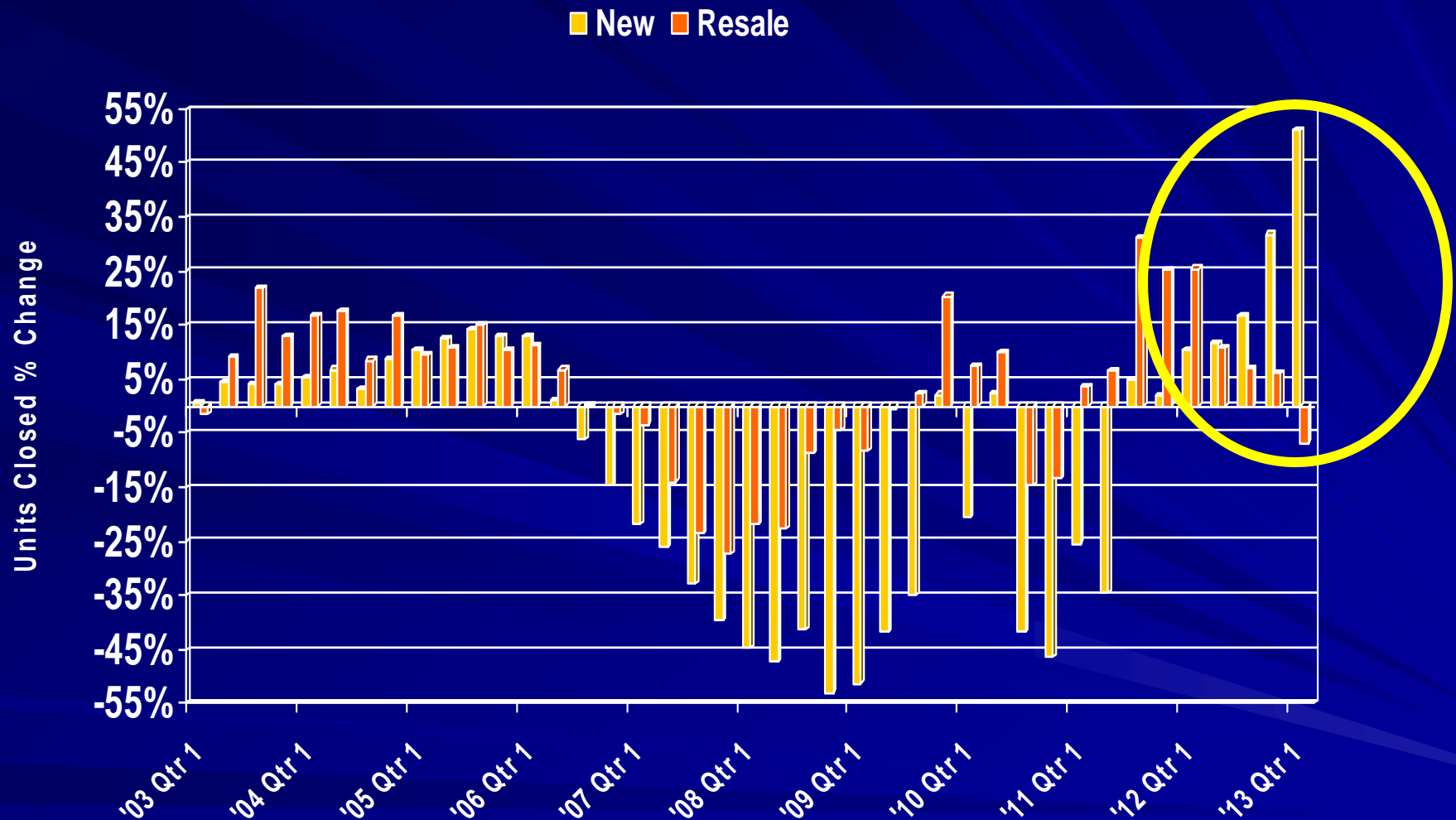


# Units Closed Total

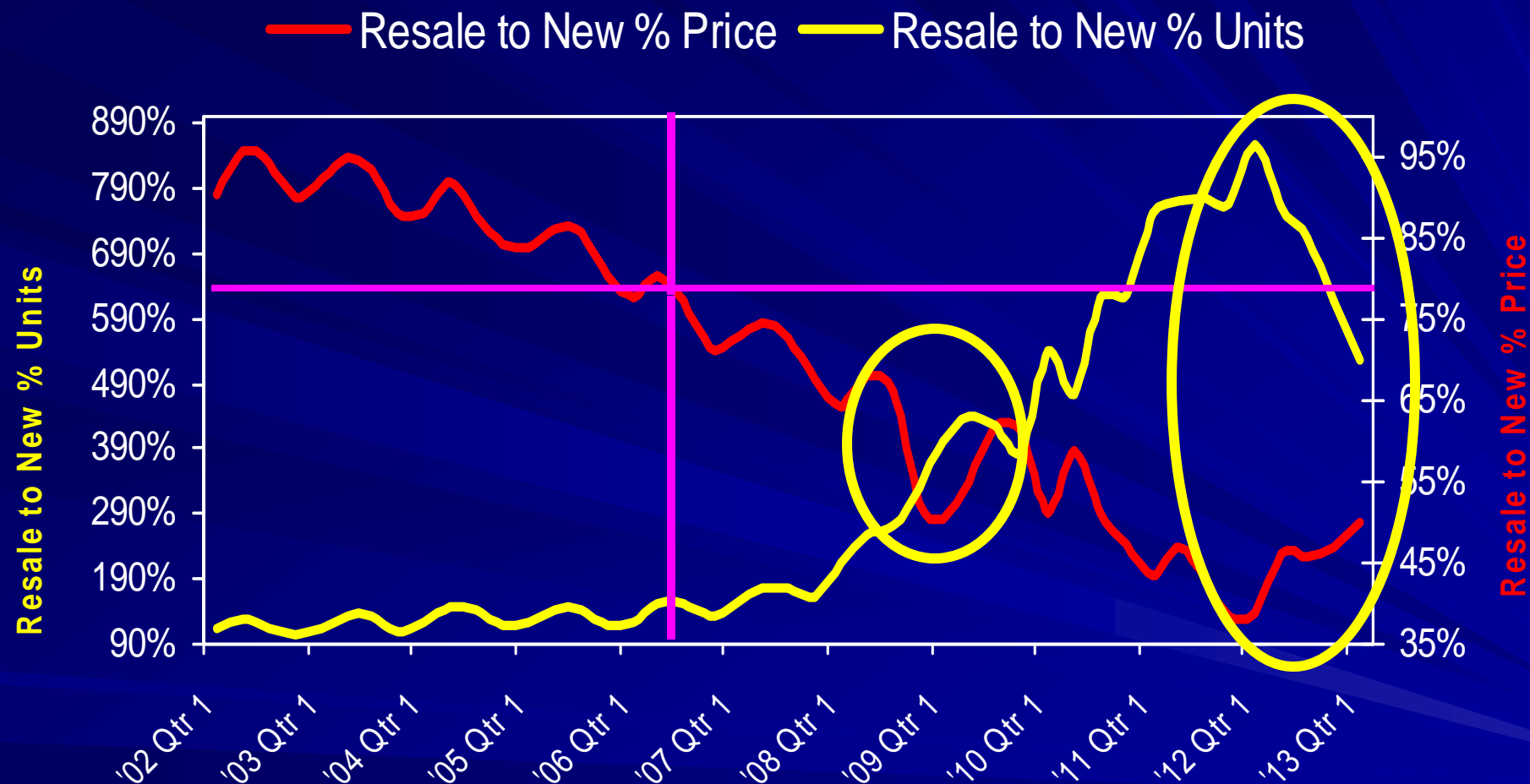
■ New ■ Resale — Resale to New % Units



# Total Units Closed Year to Year % Change



# Radical Change in Price Results in Radical Change in Demand



# Market Shifts

Lot Prices Reverse  
+  
Specs Come Back  
+  
Inventory Remains Low  
+  
Demand Continues

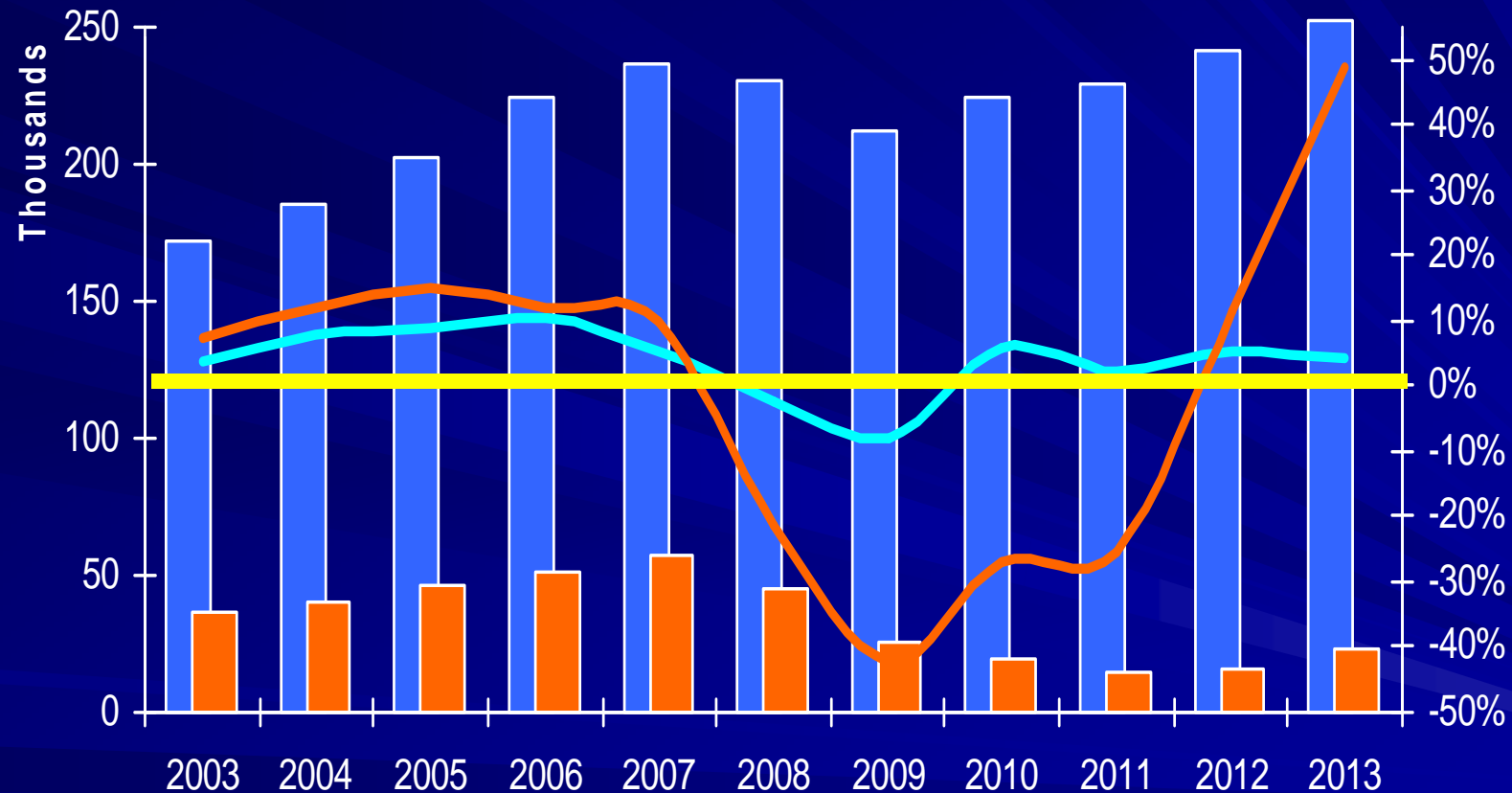
Is the Tunnel Gone?

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# Lot Price Increase vs. Home Price Increase

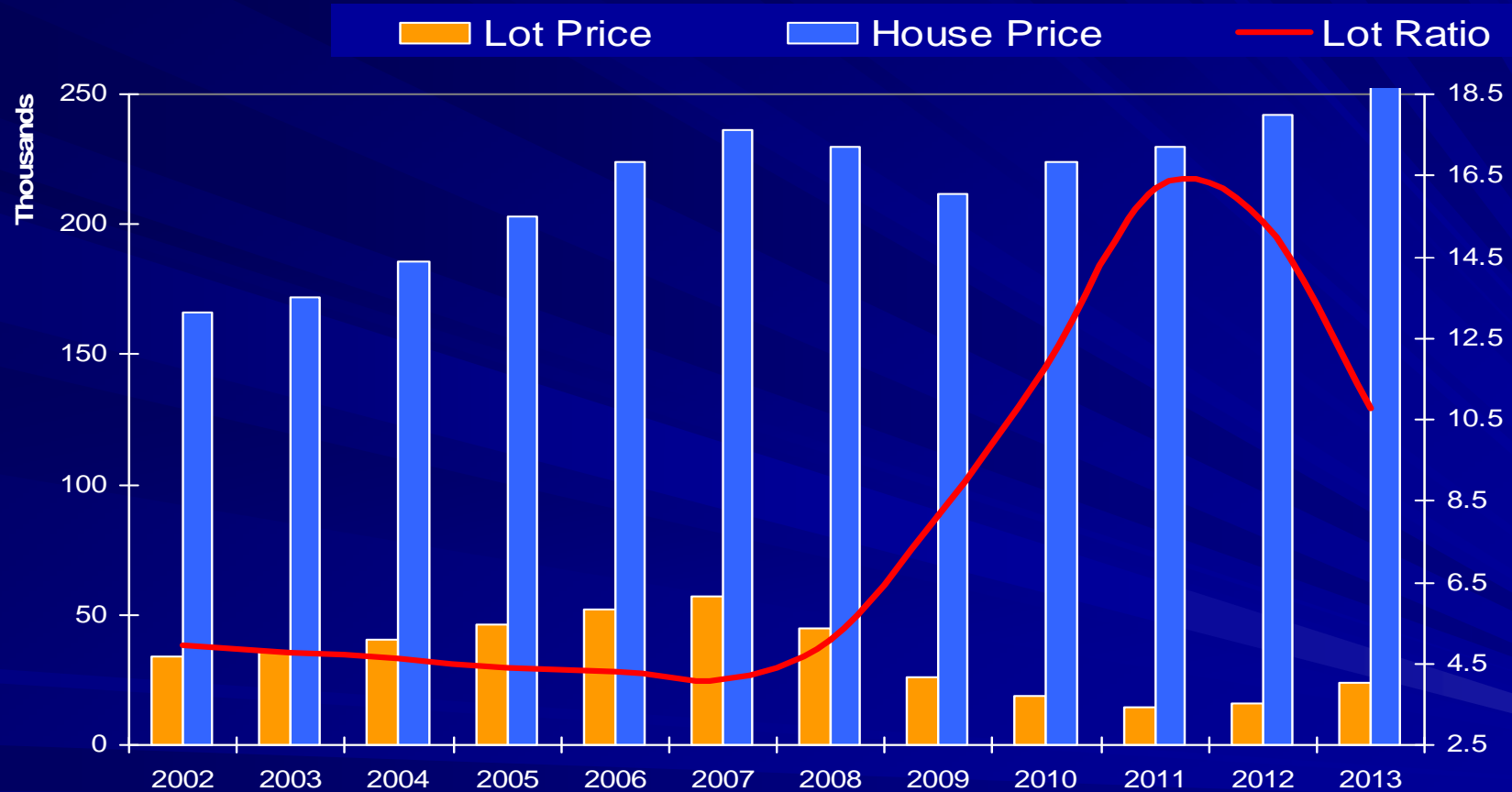
## Median Lot & Home Price

Home Price Lot Price % Change Home Price % Change Lot Price

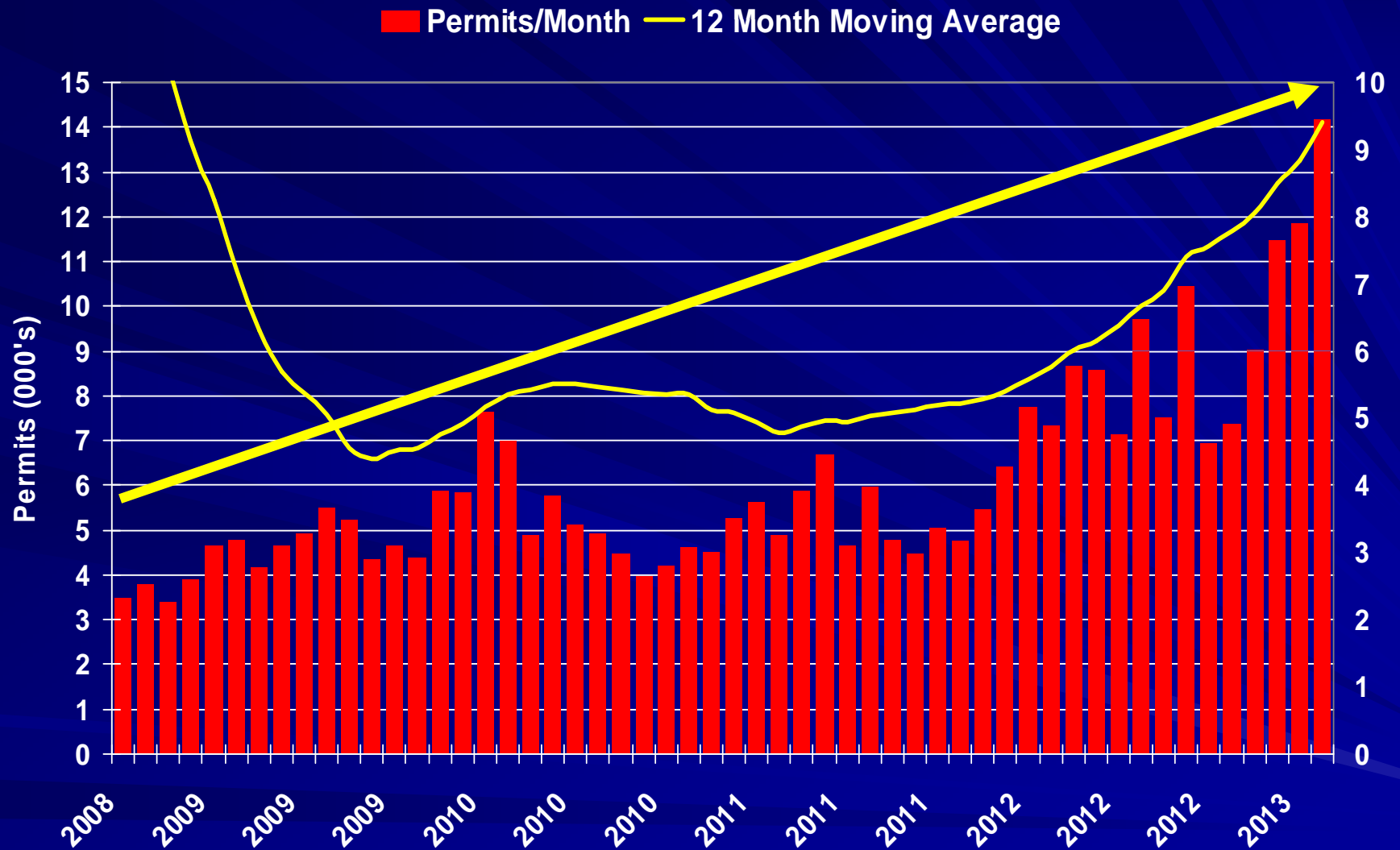




# Lot Ratio - Median Prices

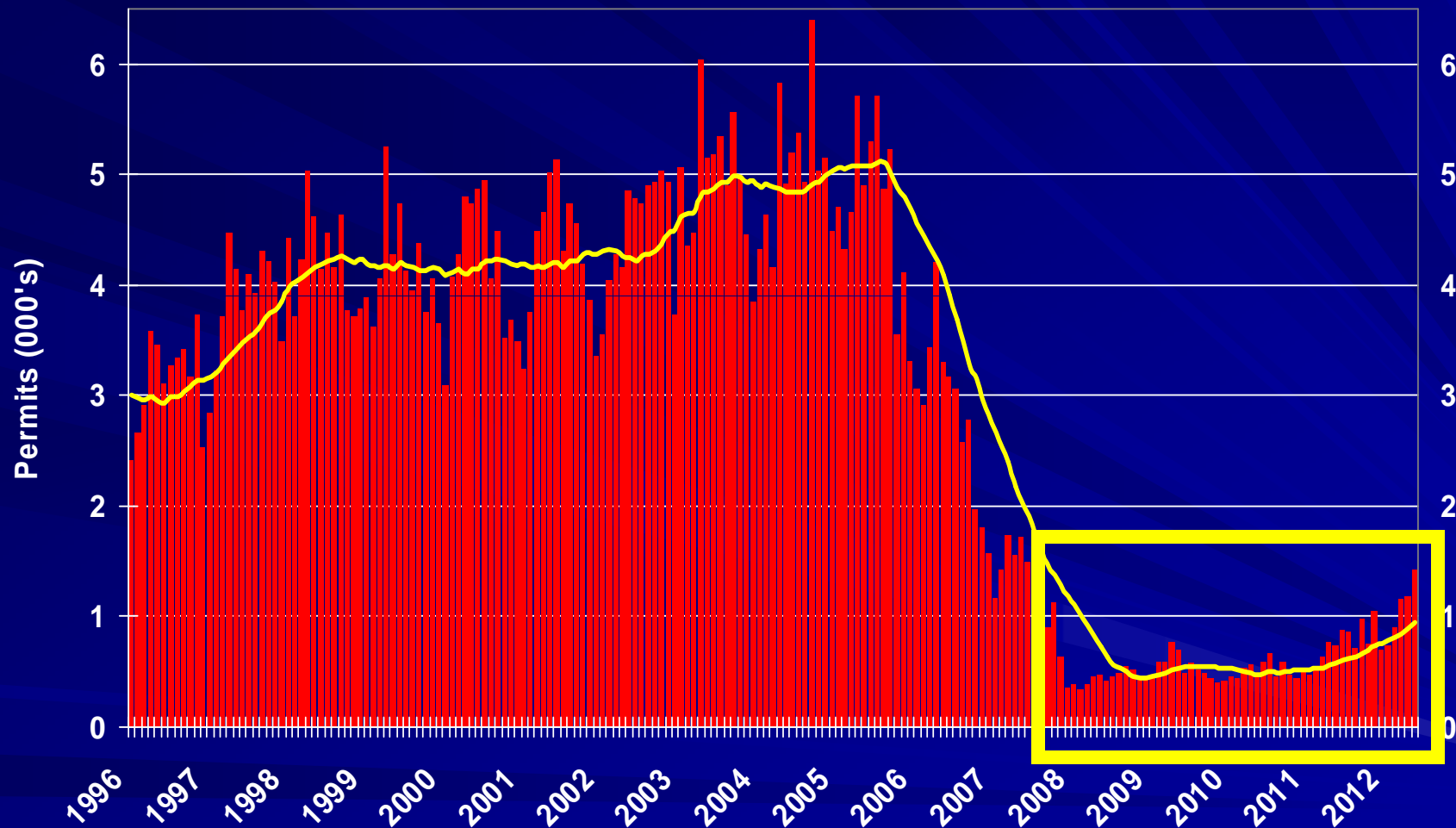


# Permit Trend 10/2008 – 4/2013 Atlanta



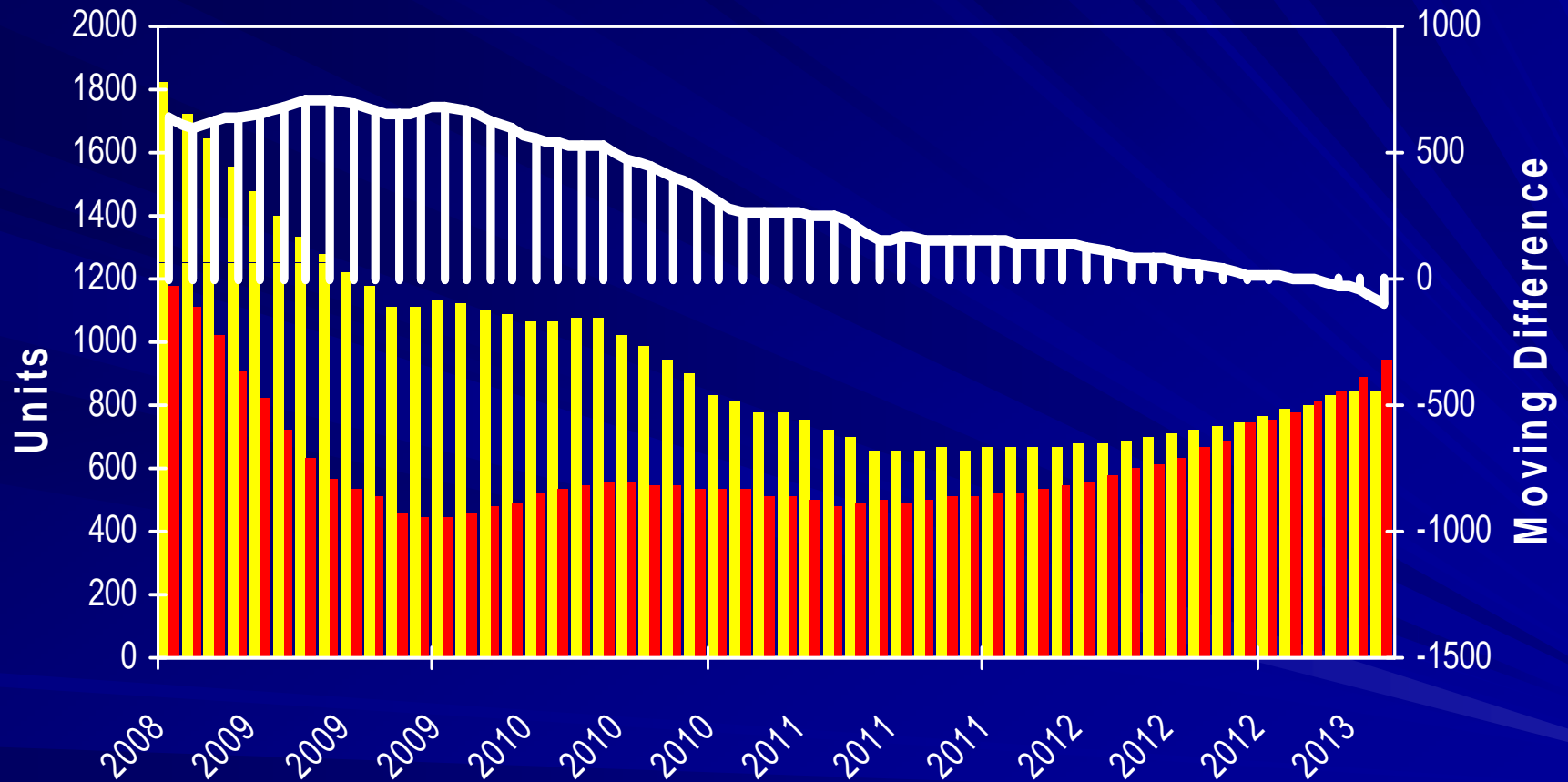
# Permit Trend 12/1996- 4/2013 Atlanta

■ Permits/Month — 12 Month Moving Average



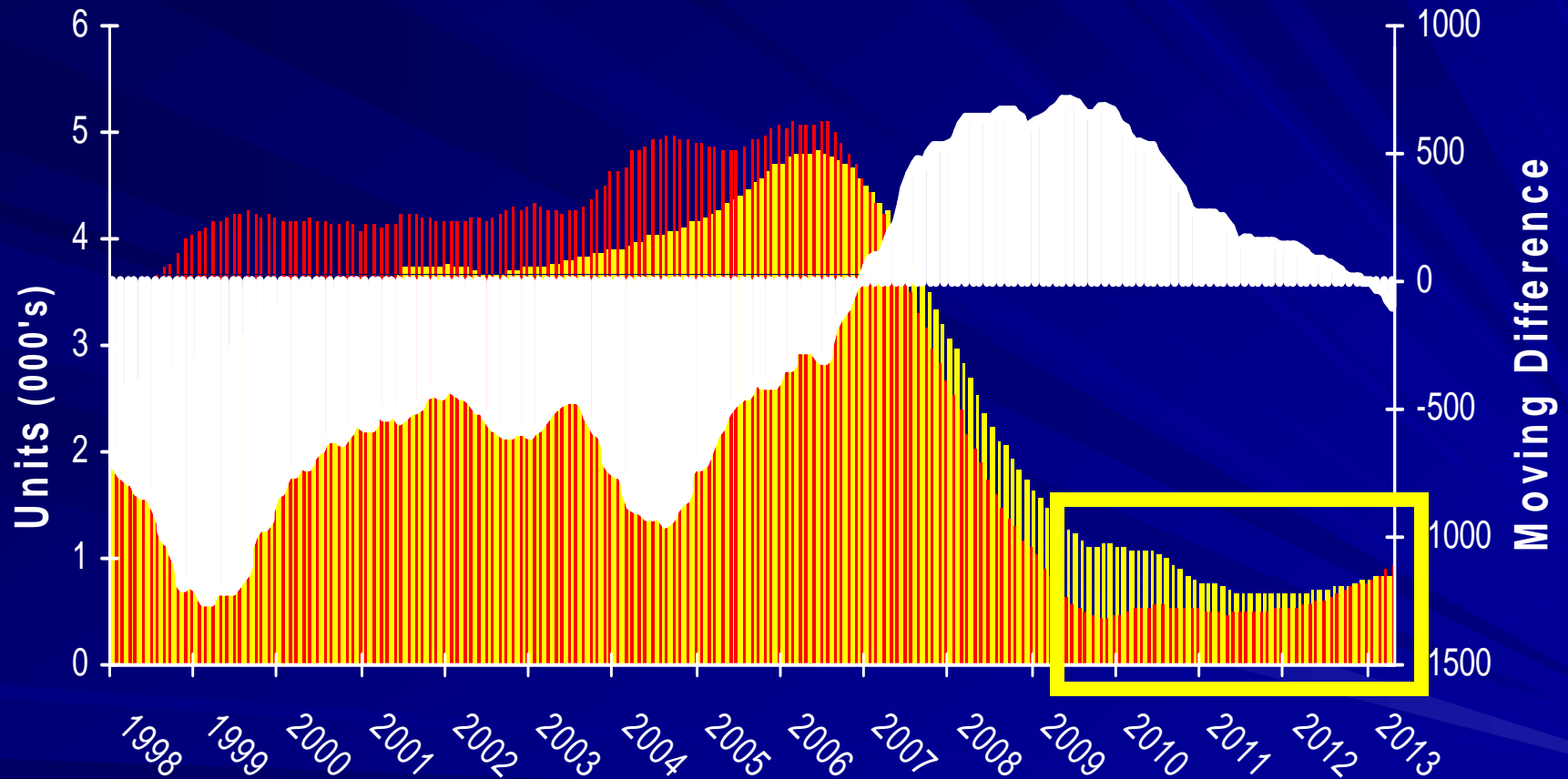
# Permit Trend 11/2008 – 4/2013

■ Closings - 12 Mth moving average ■ Permits - 12 Month Moving Average — 12 Month Moving Difference

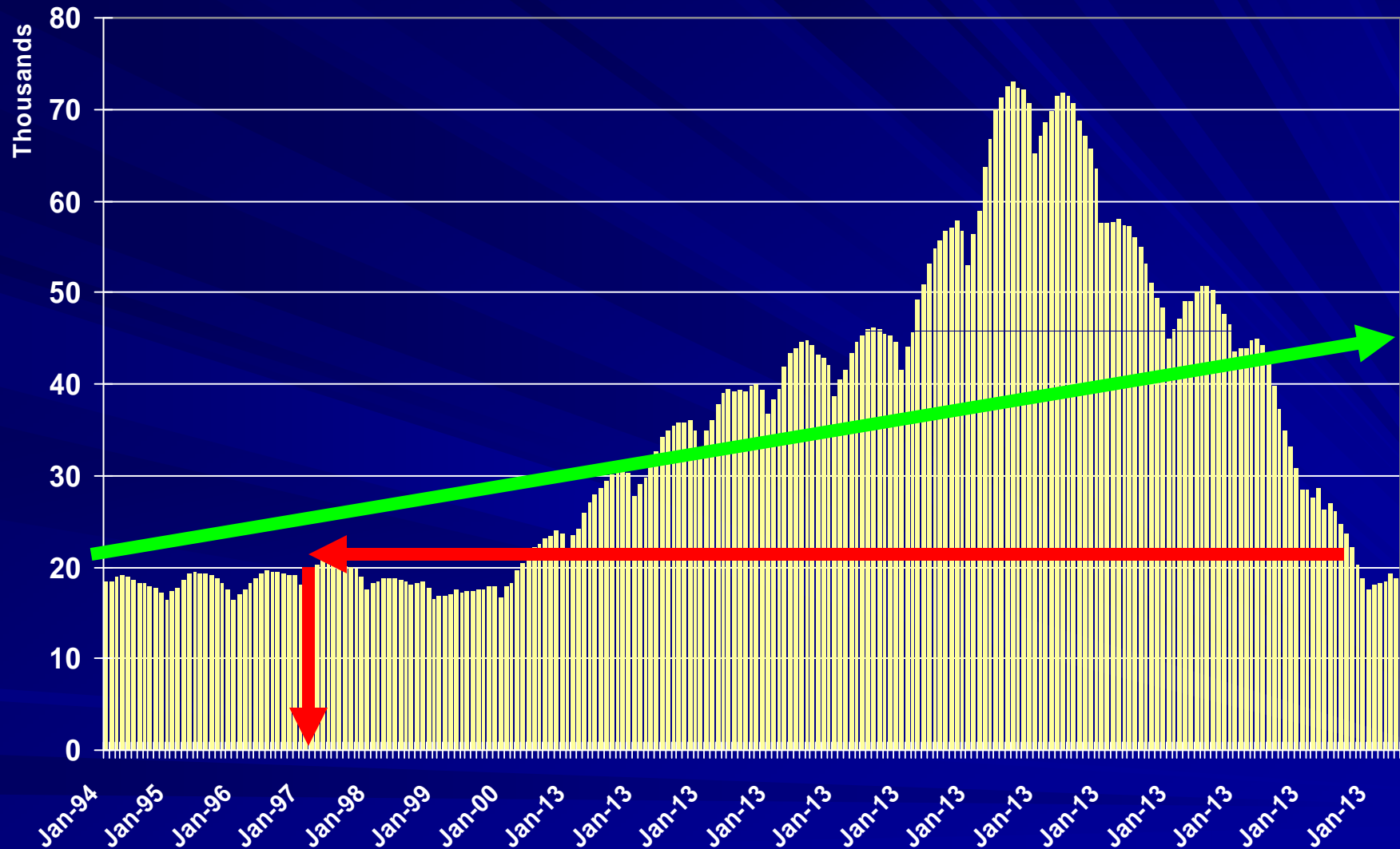


# Permit Trend 1998 – 4/2013

■ Closings - 12 Mth moving average ■ Permits - 12 Month Moving Average — 4 Qtr Moving Difference

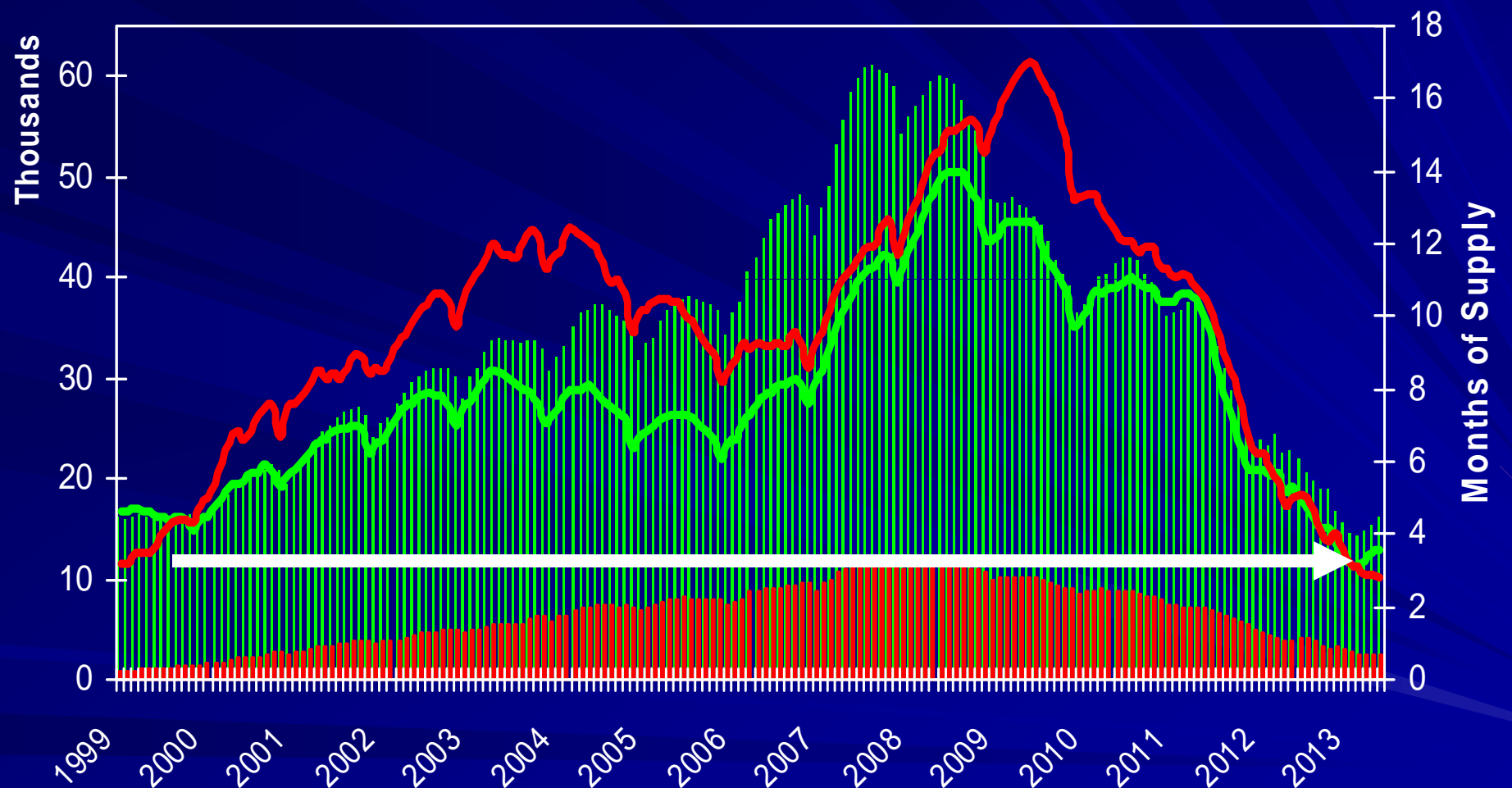


# Inventory – All Residential Atlanta



# Inventory vs. Months of Supply

■ Detached Inv ■ Condo & Th Inv — Detached MOS — Condo & Th MOS



# *\$mart Numbers*



TM