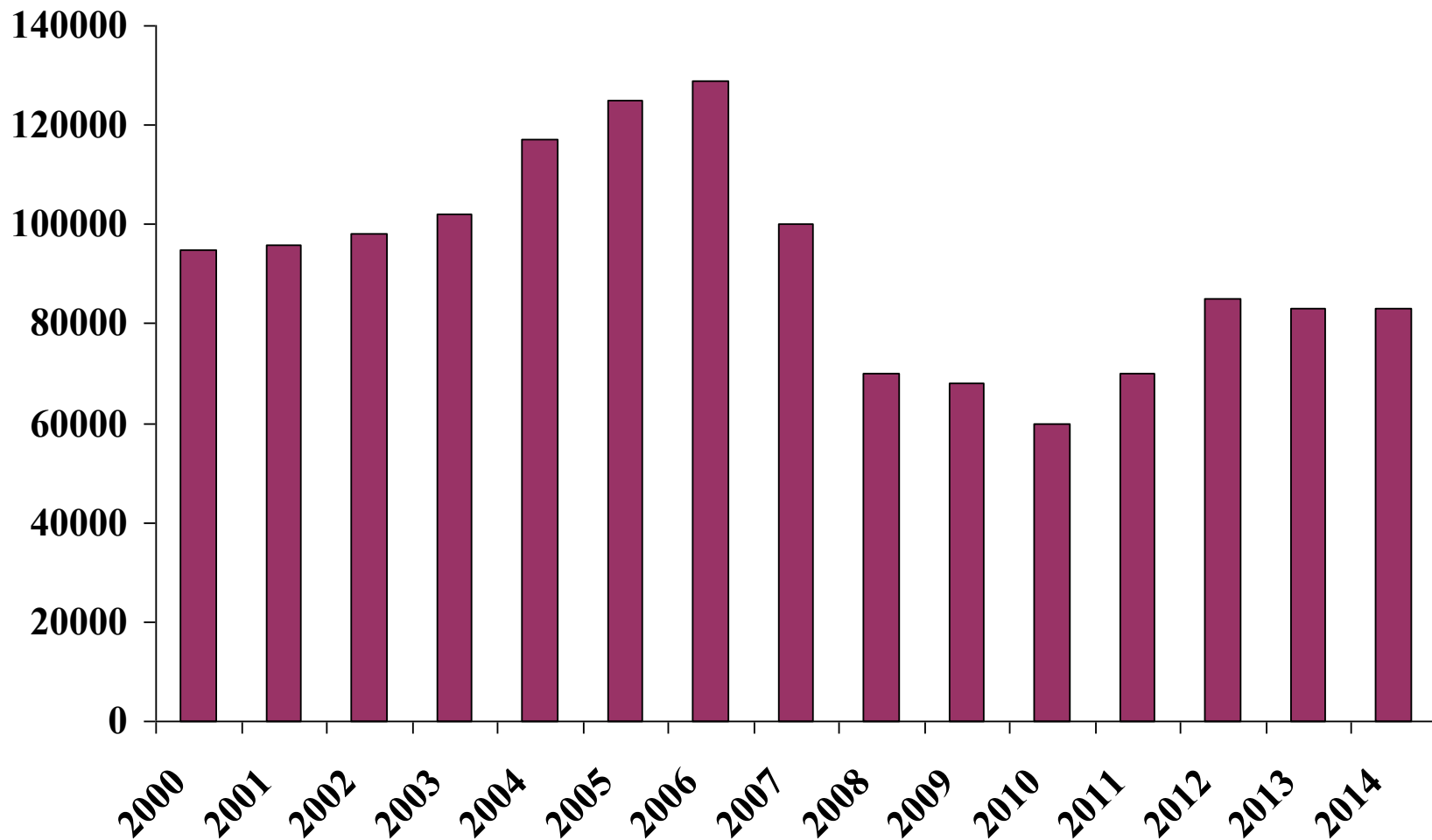


# **Greater Metro Atlanta Market**

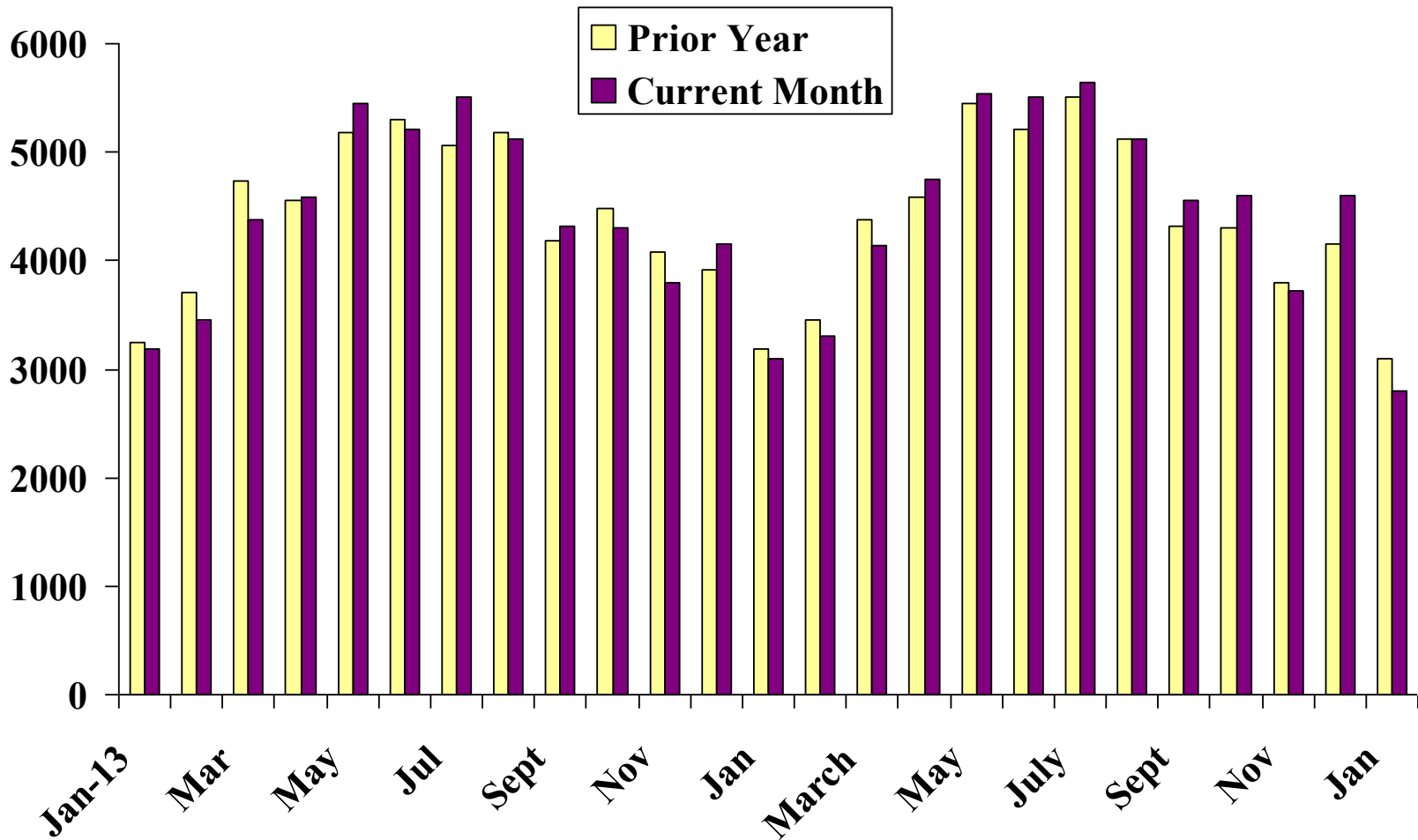
**February 2015 Report  
With Results Through January 2015**

# Metro Atlanta Homes Sold



**125,000 Homes Sold In 2006. 60,000 Homes Sold In 2010.**

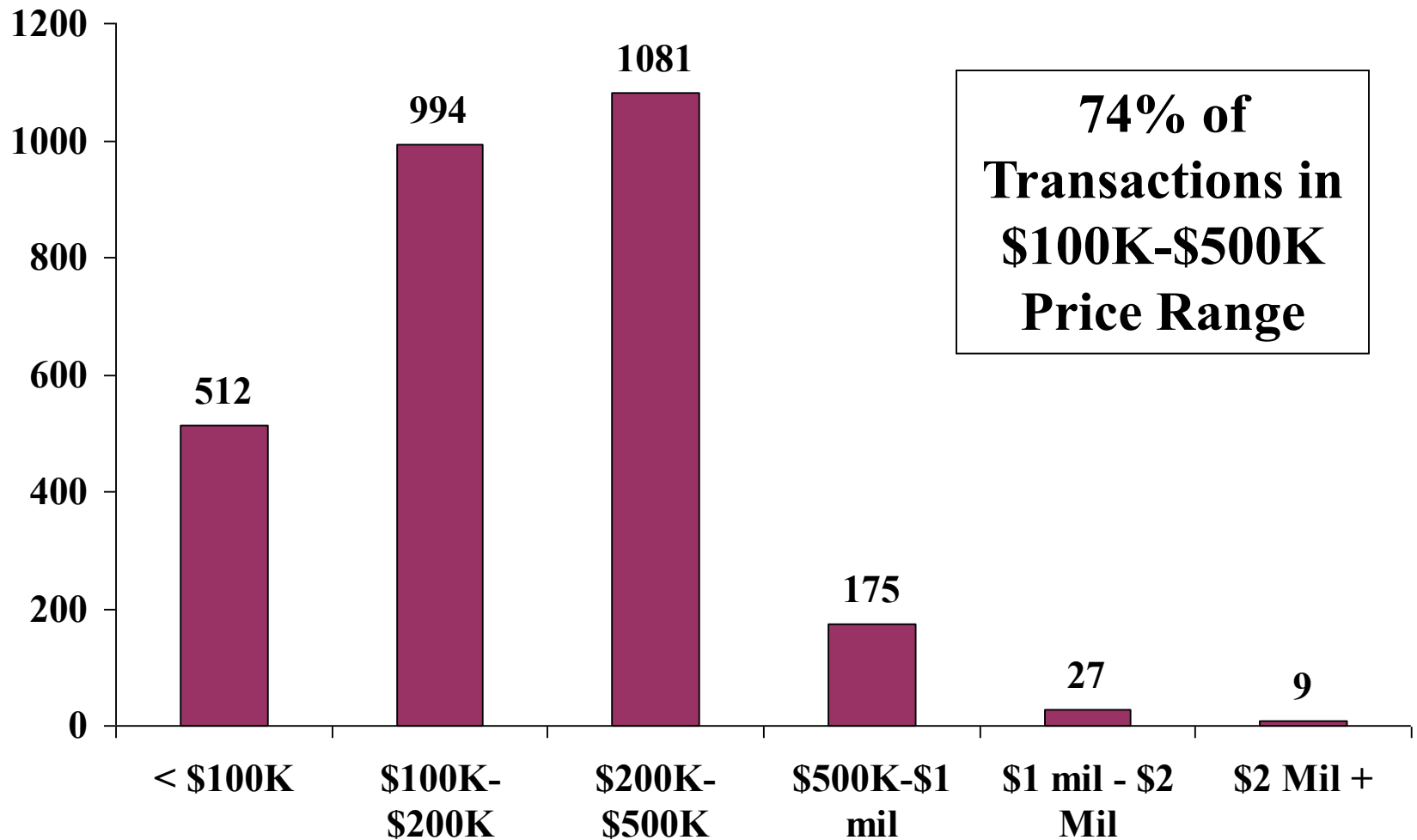
# Metro Atlanta 2013-2015 Closings



**January Closings Down 39.1% Compared To December Closings.**  
**January 2015 Closings Down 9.5% Compared To January 2014.**

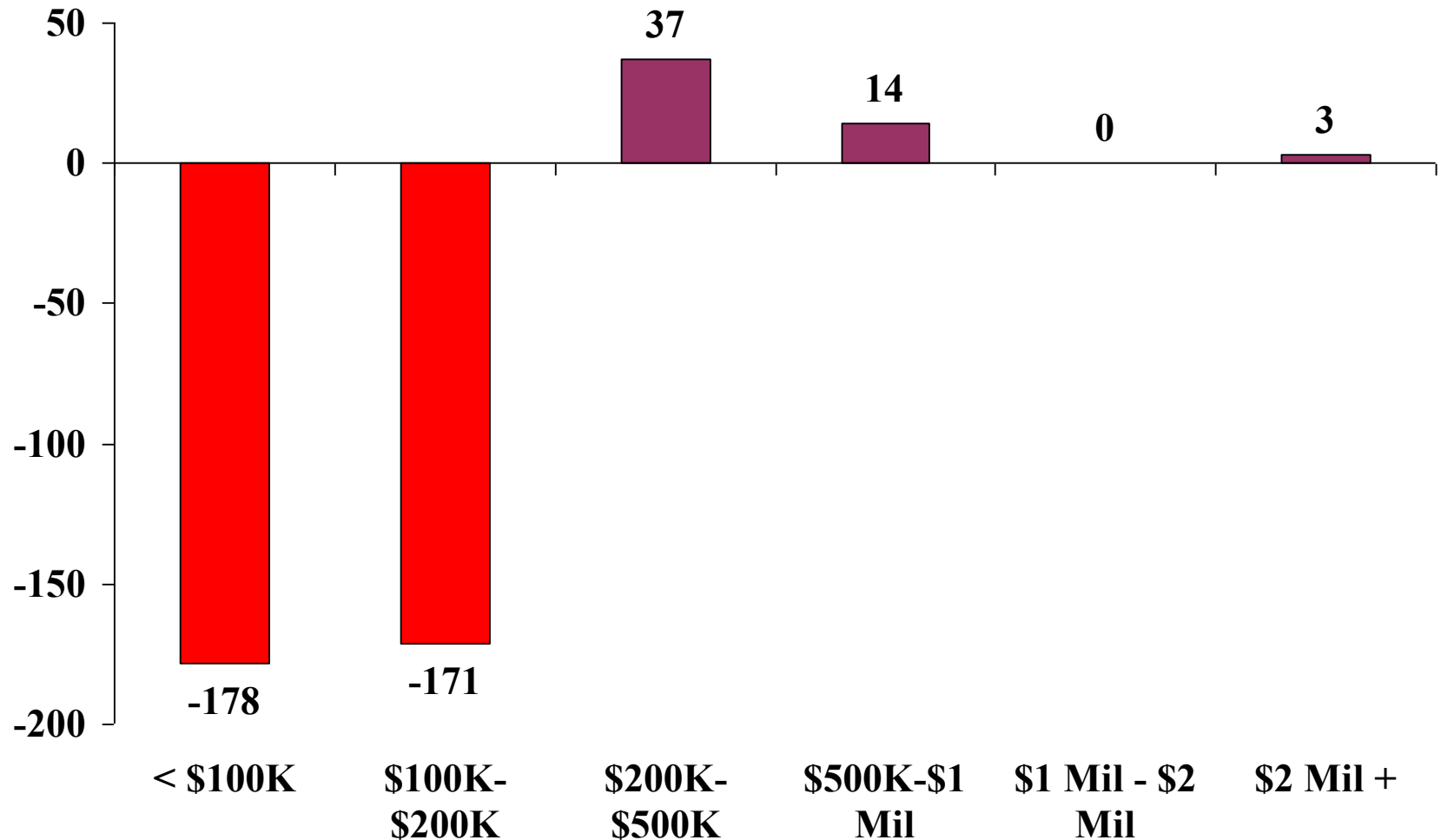
# Metro Atlanta Closings – January 2015

## (Number Of Transactions)



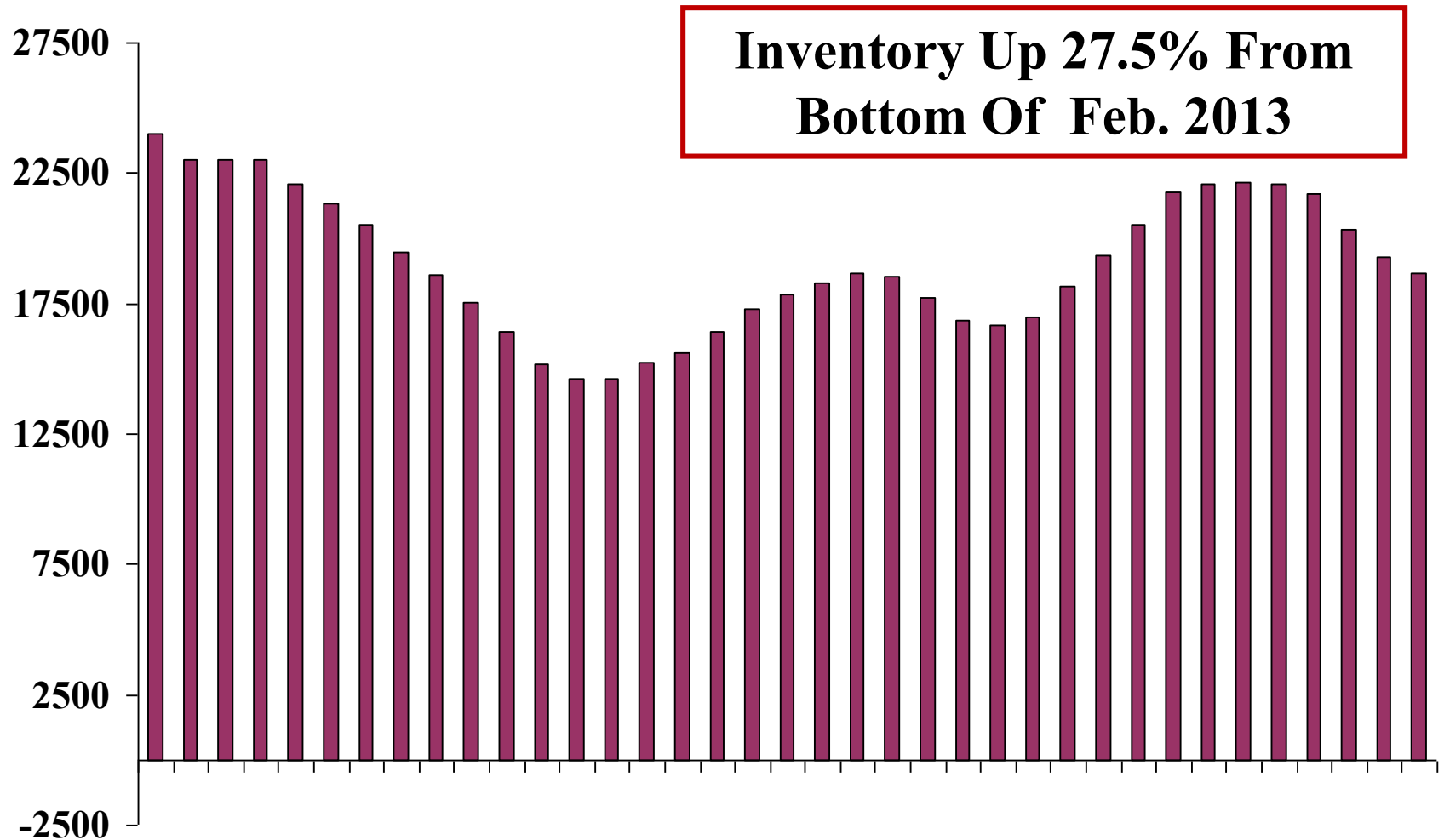
# Metro Atlanta Closed Units By Price Point

## Jan. 2015 Compared To Jan. 2014



# Listed Inventory January 2012 - January 2015

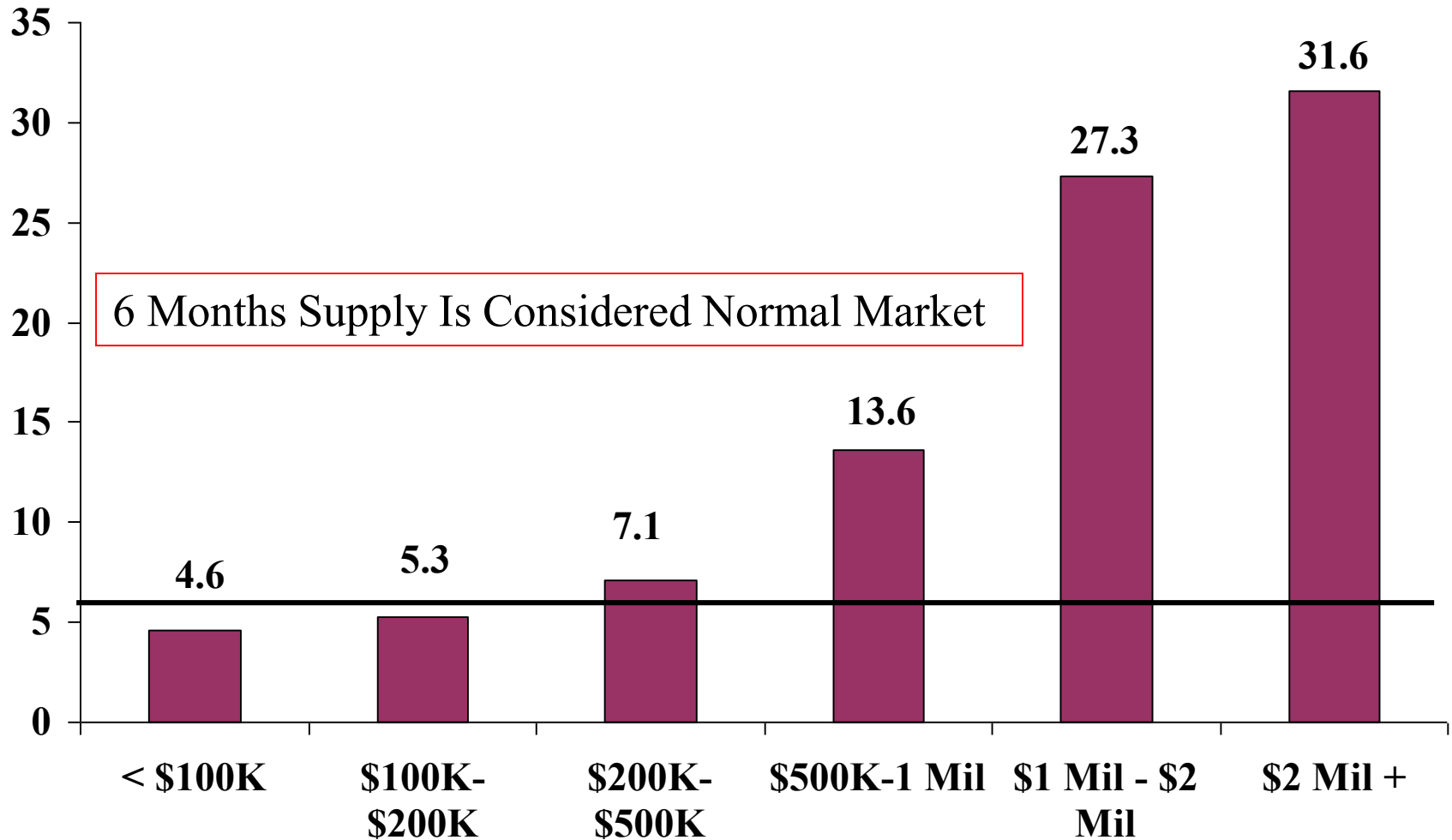
## Residential Detached, Metro Atlanta



**Inventory Down 3.2% From Last Month, Up 12% From Last Year**

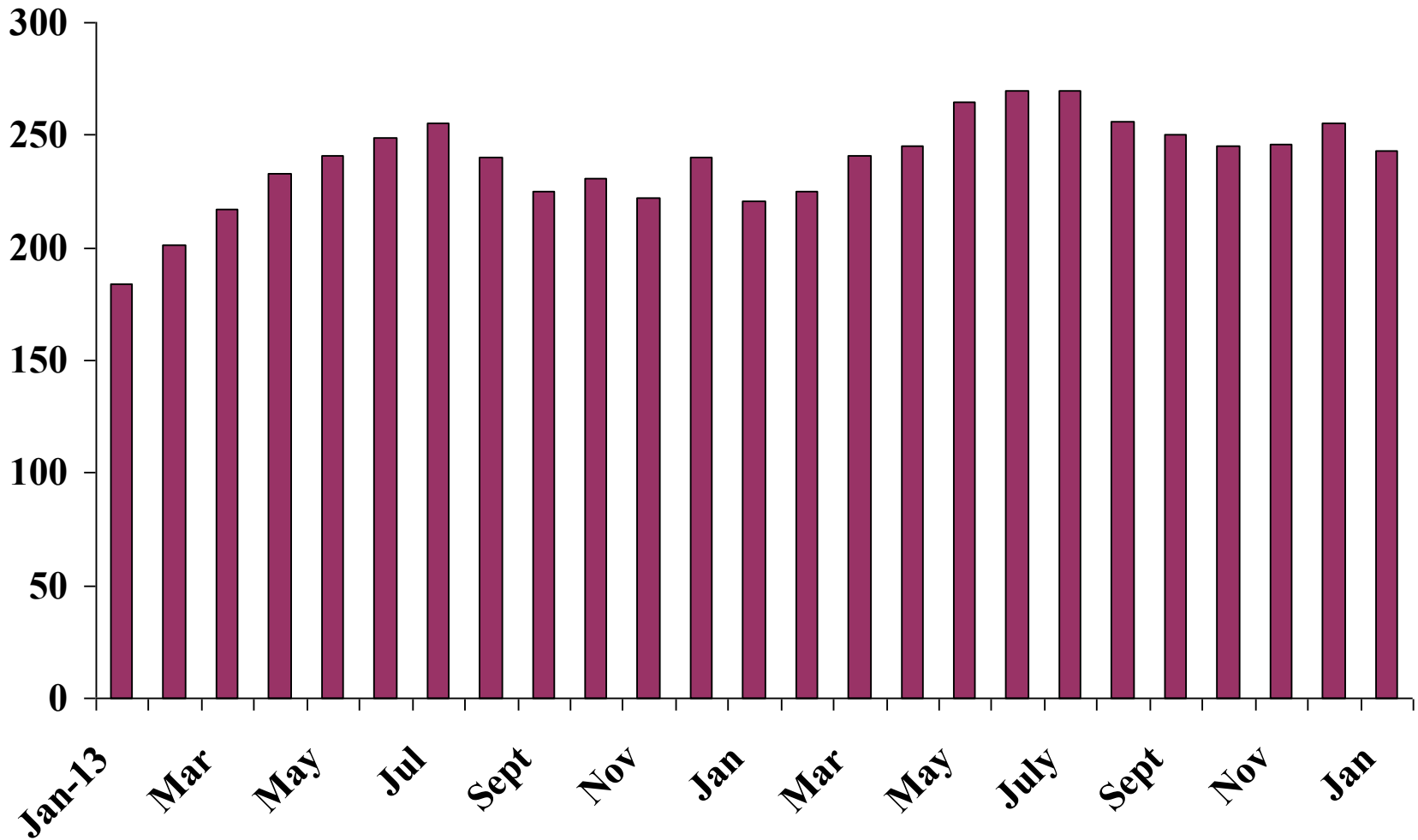
# Metro Atlanta Months of Inventory

## (January 2015, Based On Closed Sales)



**Metro “Months Of Inventory” Is 6.7 Months Vs. 5.9 Last Month**

# Metro Atlanta Monthly Average Sale Prices



**ASP Is \$243,000 in January. ASP Was \$255,000 Last Month.  
Down 4.7% From Last Month. Up 9% From Last January.**



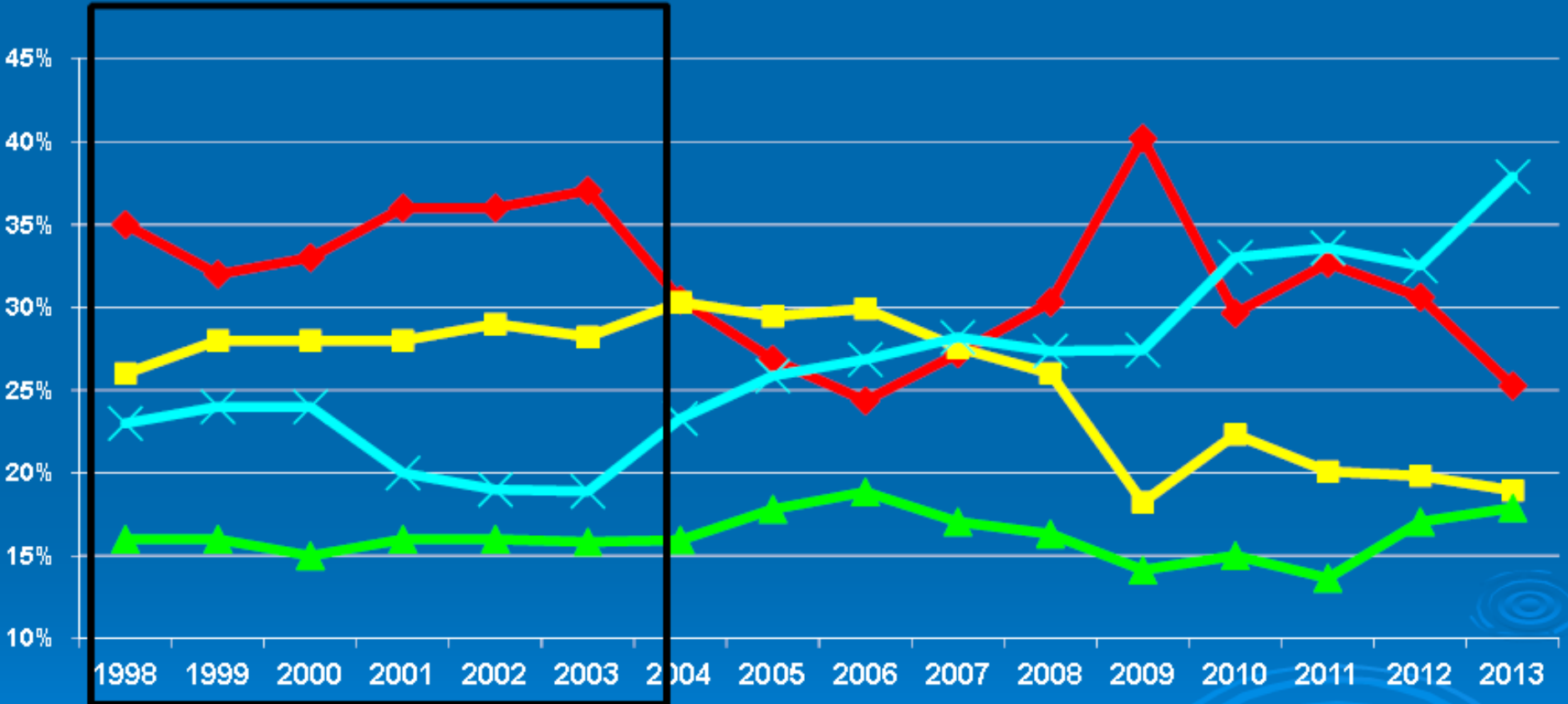
# Metro Atlanta Annual Average Sale Prices



**Annual ASP Up 38% From Bottom Of 2011**

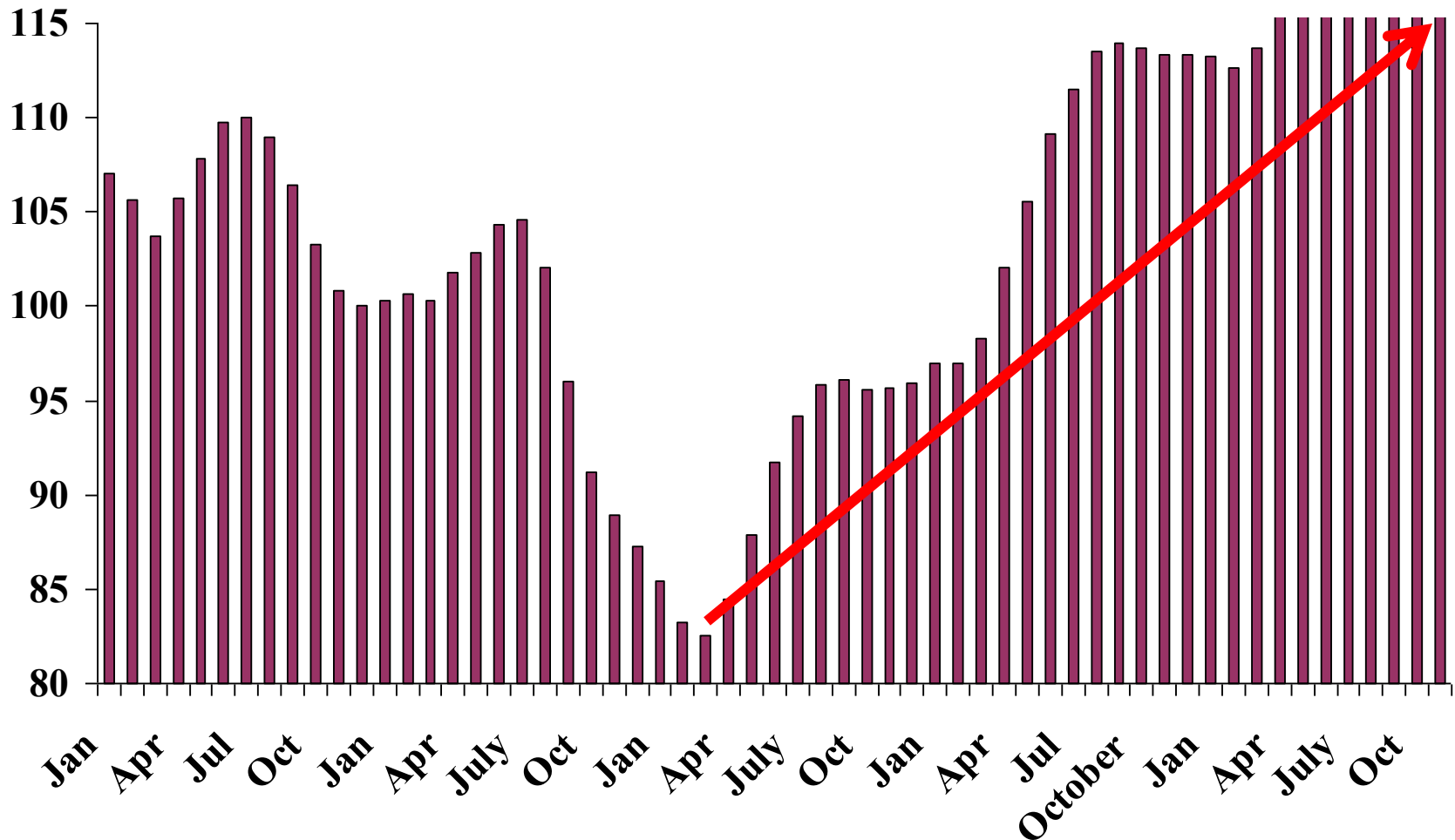
# Baby Boomers Are #1 Buyer Segment

**FIRST TIME** **FIRST MOVE UP**  
**SECOND MOVE UP** **THIRD OR HIGHER**



**"Normal"**  
**Atlanta**

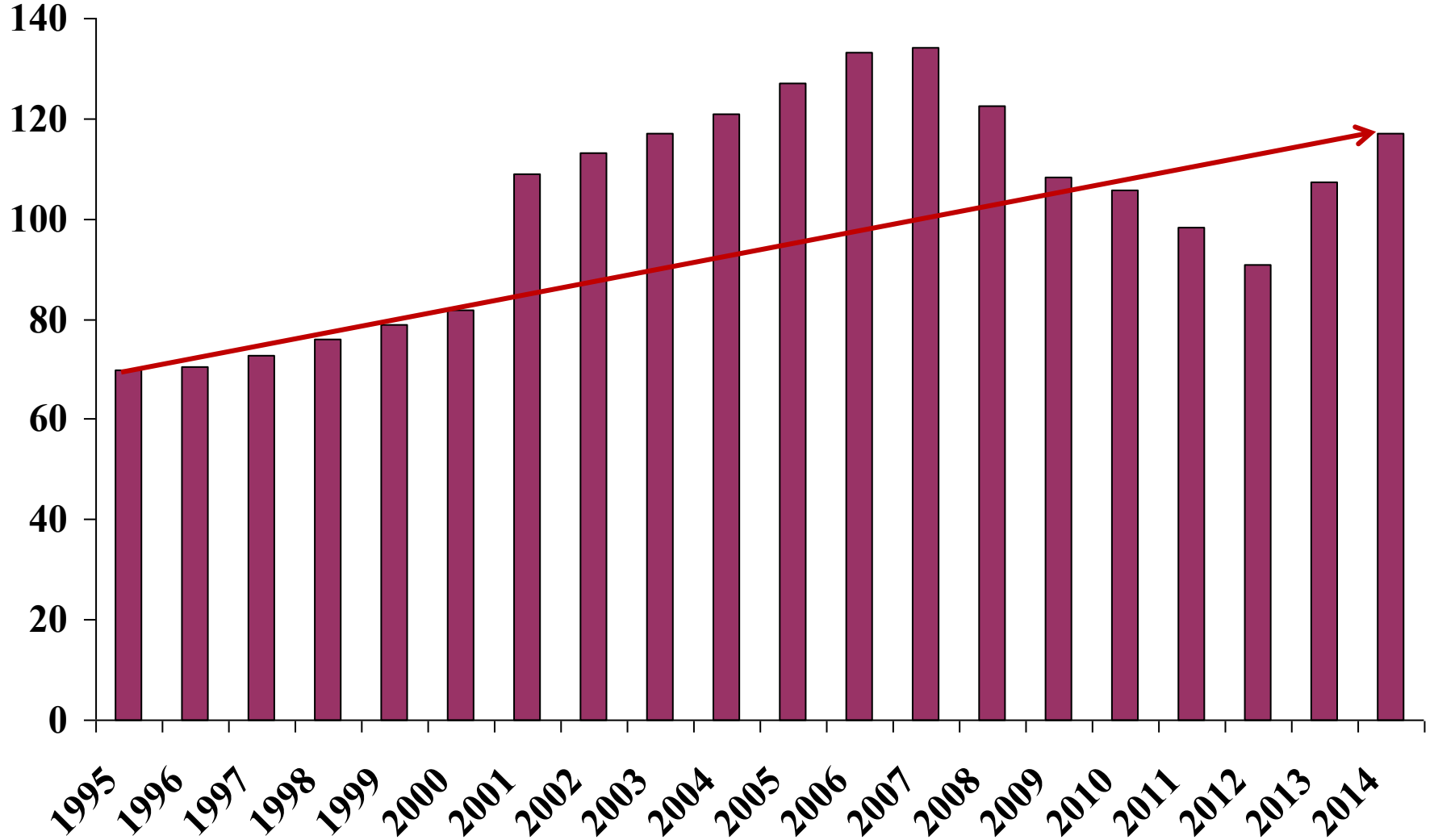
# Case-Shiller Index For Metro Atlanta



**Jan 2010 Through Nov 2014 (Reported Jan 27, 2015)**

**Home Values Up 44% From Recent Bottom of March 2012.**

# Case-Shiller Home Values For Metro Atlanta

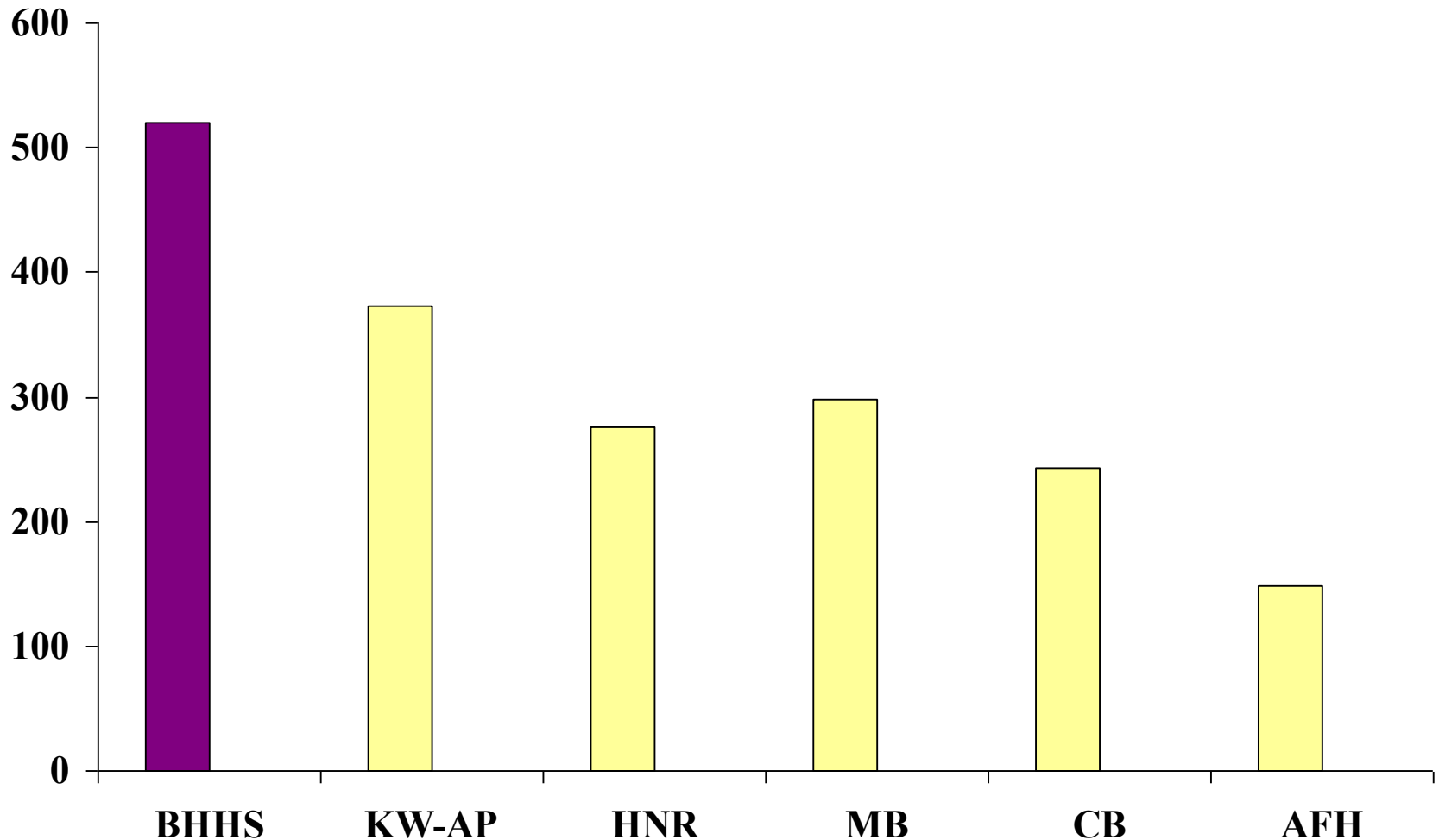


Peak For Values Was July 2007. Recent Bottom Was March 2012.  
Current Home Values Moving Back To Normal Trend Line.

**Berkshire Hathaway  
HomeServices  
Georgia Properties**

# YTD Transactions – January 2014

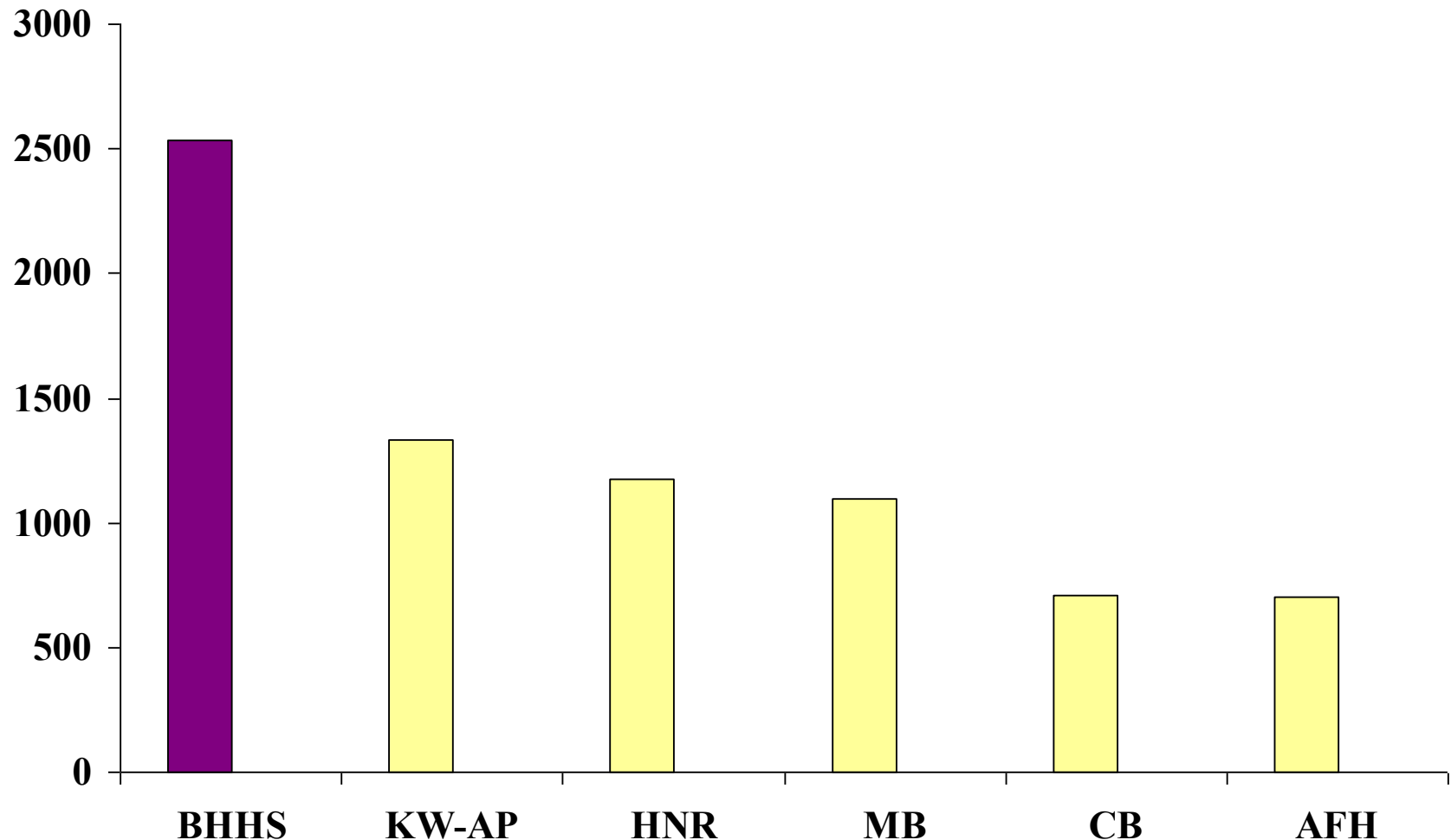
## FMLS Counties + Southern Crescent



Information Provided By Trendgraphix.

# YTD Listing Inventory – January 2014

## FMLS Counties + Southern Crescent



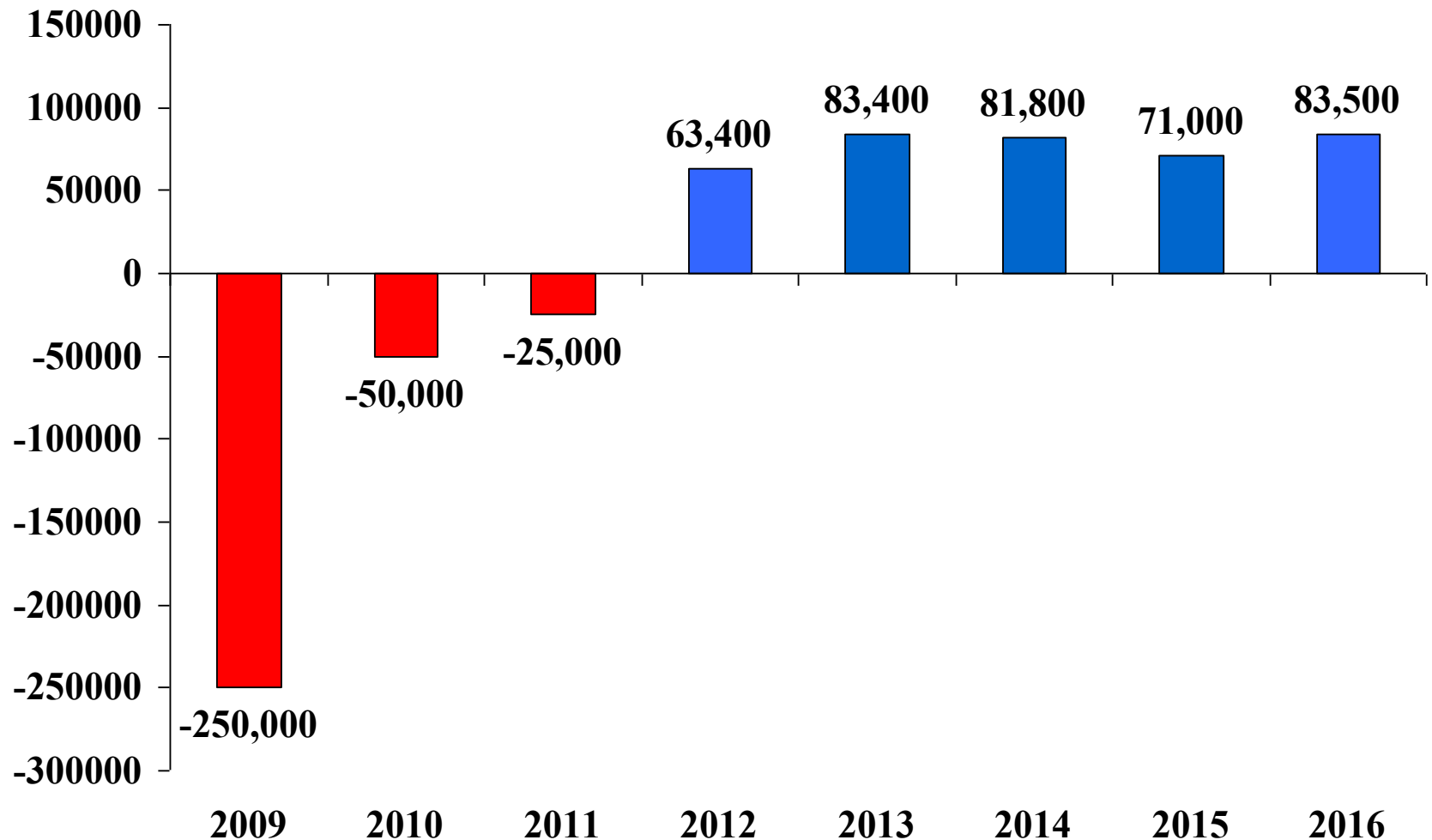
Information Provided By Trendgraphix and BHHS GP Internal Reports.

# Economic & Housing Trends



# More Jobs In Georgia!

(Reports From UGA Terry College of Business/  
Georgia State Economic Forecasting Center)



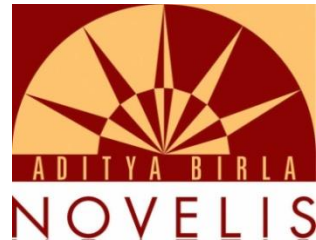
# Best Place for Business!

1. **GEORGIA**
2. **TEXAS**
3. **SOUTH CAROLINA**
4. **ALABAMA**
5. **TENNESSEE**
6. **LOUISIANA**
7. **INDIANA**
8. **NORTH CAROLINA**
9. **OHIO**
10. **MISSISSIPPI**

It's difficult to beat Texas on any list of economic development power states these days, but Georgia did exactly that in the Area Development survey of site consultants, nudging Texas down into the No. 2 spot. Georgia's accomplishment was especially impressive because of the breadth of its strong performances over most of the 18 categories voted on by the consultants, including top-three finishes in 12 of them.

**The Area Development honor follows other recent recognition of Georgia's rise in the ranks, which included its choice by a CNBC study as the No. 1 place for business in America.** Such rankings "are a testament to the commitment from Georgia businesses, communities, economic development partners, and the people of Georgia," Gov. Nathan Deal said in a statement, indicating his confidence that "more businesses will consider expanding or relocating here."

# Major Group Moves



***Baxter***



**PORSCHE**



Mercedes-Benz

# And More Coming ...

# Top Destination For Moves

## Top Metro Areas To Move To:

1. Chicago
2. Washington D.C.
3. Atlanta
4. Boston
5. Los Angeles
6. Dallas
7. Phoenix
8. New York
9. Minneapolis
10. San Diego
11. Houston
12. Philadelphia
13. Denver
14. Seattle
15. St. Louis

## Top Metro Areas To Move From:

1. Washington, D.C.
2. Dallas
3. Atlanta
4. Houston
5. Phoenix
6. Chicago
7. Seattle
8. Los Angeles
9. Denver
10. San Jose, California
11. Portland
12. Charlotte, N.C.
13. Minneapolis
14. Boston
15. San Diego

# Baby Boomers Are Coming To Be Close To Their Children & Grandchildren.

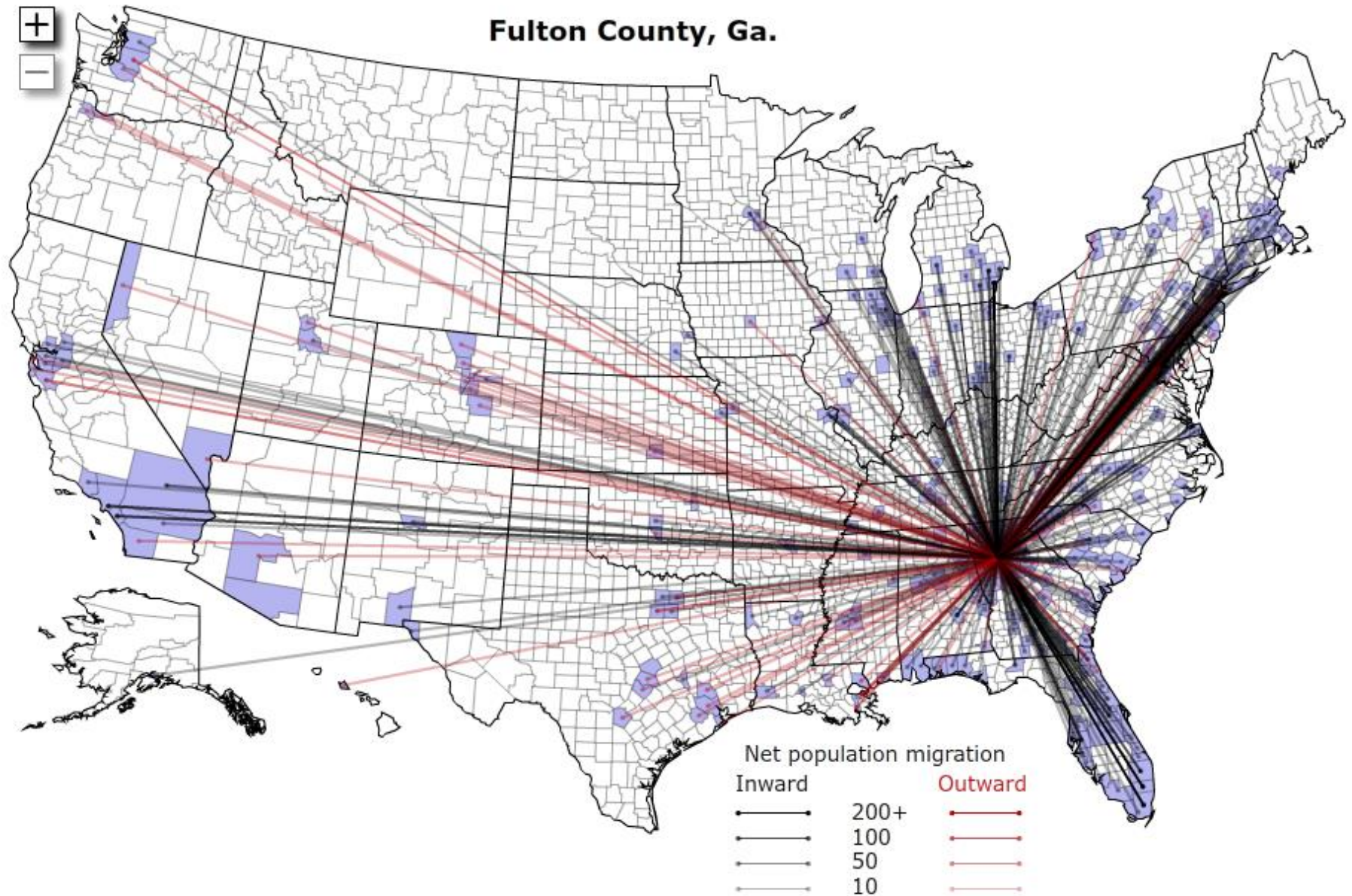
	Total Population	Rank of Share				
		Under 20	20-64	65+	25-39	45-59
Dallas	6,144,489	3	9	25	1	24
Atlanta	5,271,550	5	6	27	2	19
Phoenix	4,179,427	4	24	15	4	26
Denver	2,466,591	11	5	24	4	12
Riverside	4,081,371	1	27	22	5	27
Houston	5,629,127	2	10	26	6	21
Portland	2,174,631	19	2	19	7	7
Seattle	3,309,347	22	1	20	8	3
Sacramento						
Washington						
Los Angeles						
San Diego						
San Francisco						
Orlando						
Minneapolis						
Chicago						
New York						
Boston	4,482,857	23	8	9	18	10
Cincinnati	2,134,864	9	19	13	19	14
Baltimore	2,668,056	17	11	11	20	9
Detroit	4,467,592	13	18	12	21	5
Philadelphia	5,827,962	16	21	5	22	13
St. Louis	2,802,282	15	20	7	23	8
Miami	5,413,212	24	26	3	24	17
Tampa	2,723,949	25	25	1	25	16
Cleveland	2,096,471	20	23	4	26	2
Pittsburgh	2,355,712	27	22	2	27	1

**Metro Atlanta Has The:**

- #2 Population Age 25-39
- #5 Population Under 20

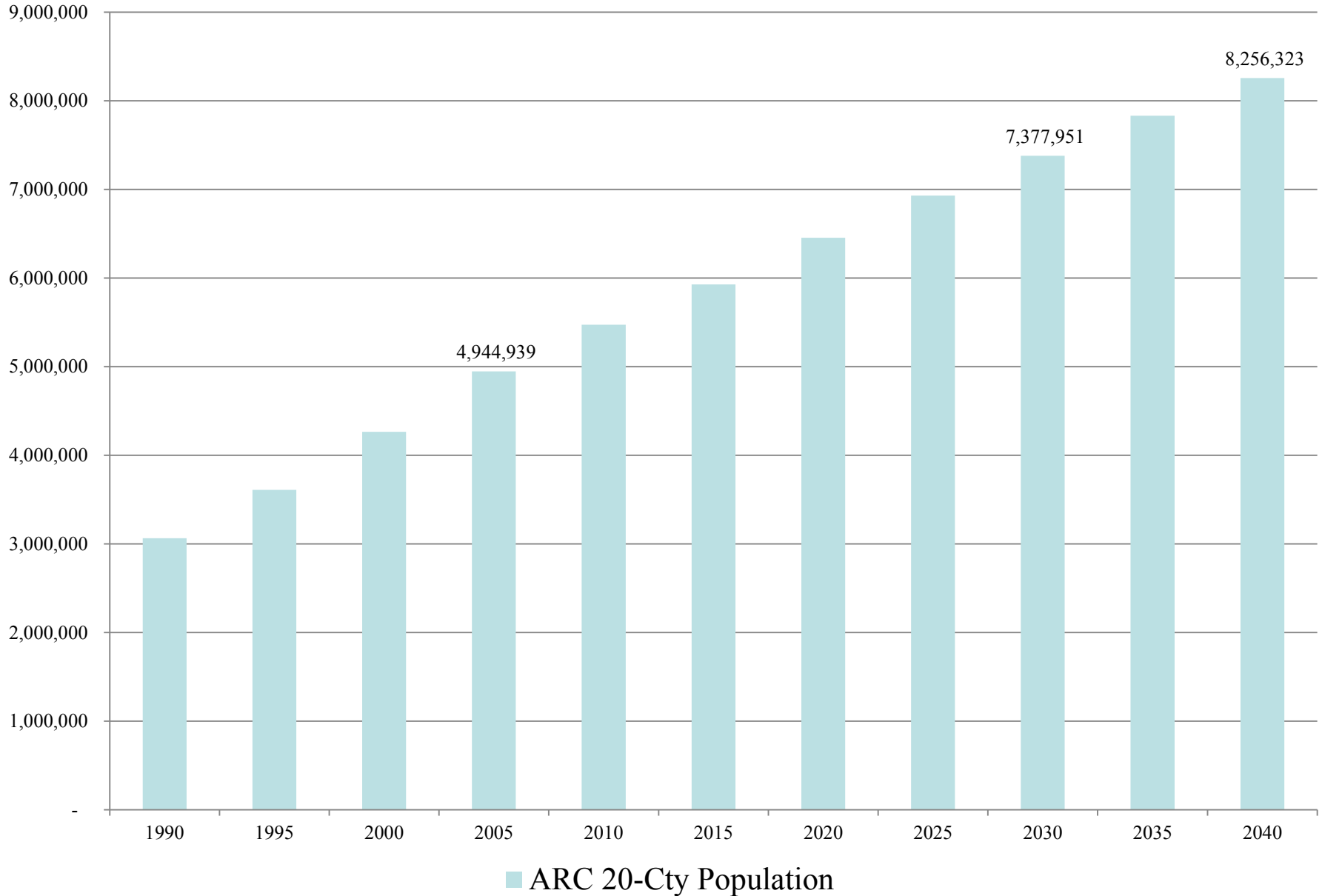
Source: Census Bureau

# Rustbelt To Sunbelt



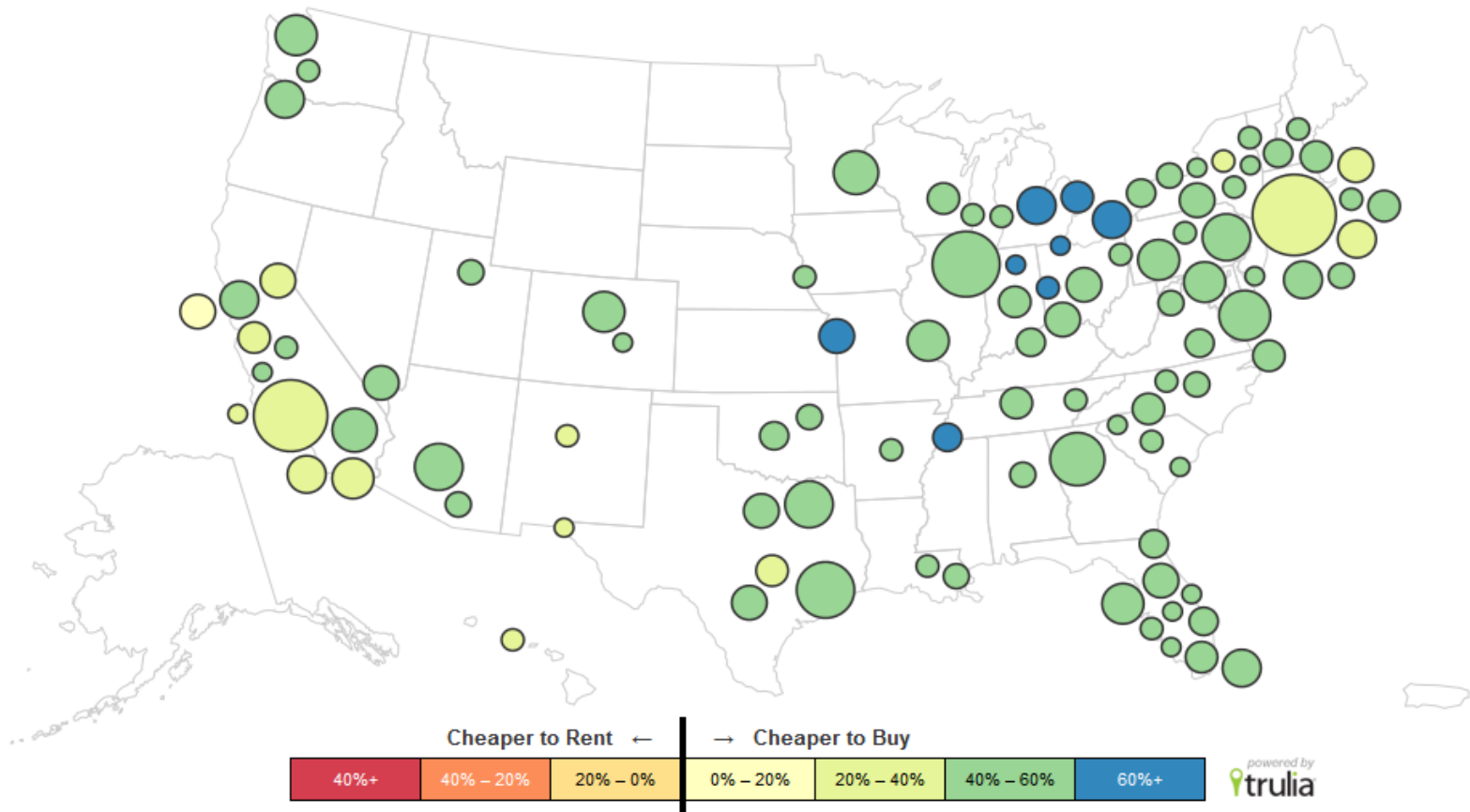
# Forecast Population Growth

*20-County Forecast Area*





# Metro Atlanta Is 56% Better To Buy Than Rent

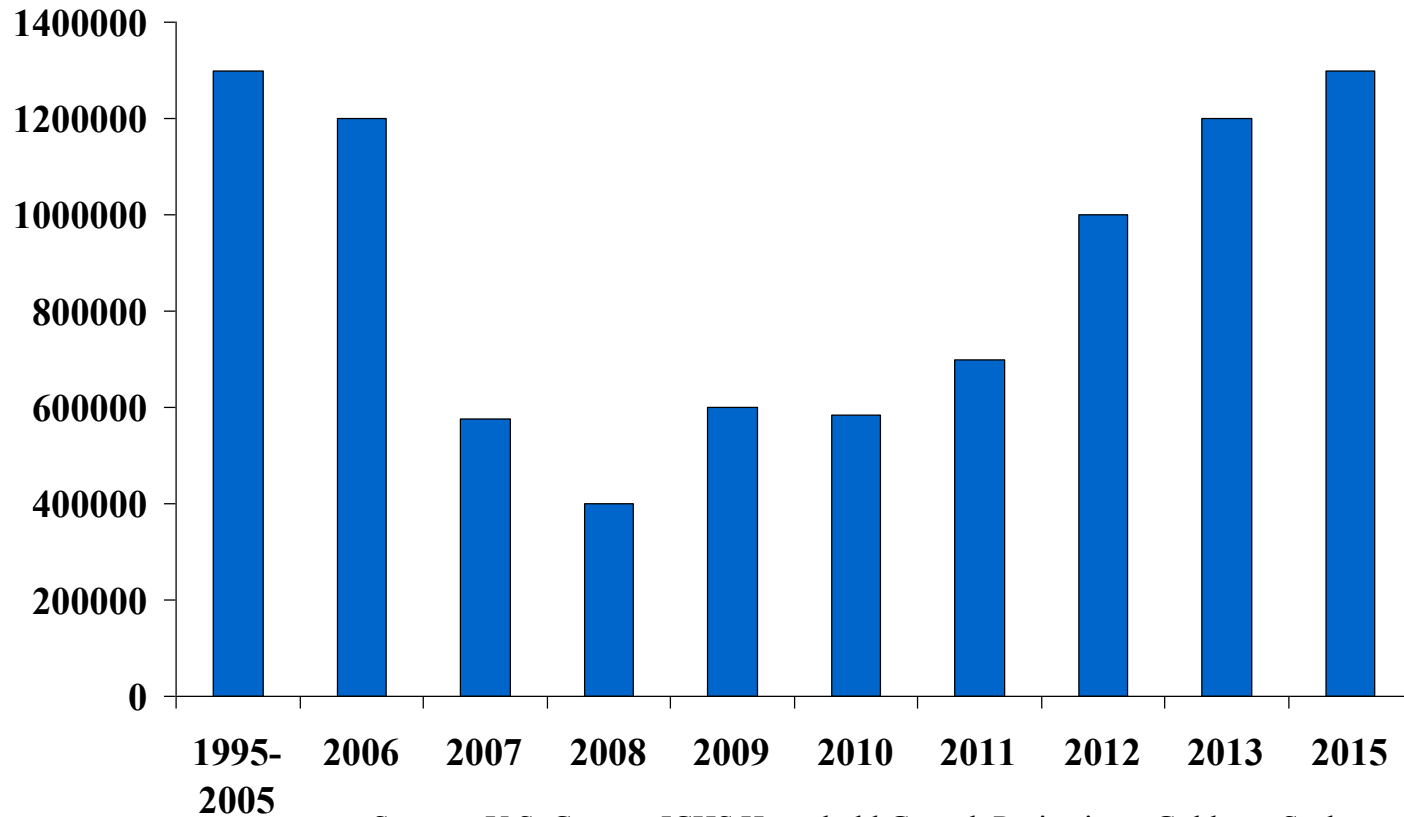


Rental Bubble May Be Looming With Over 13,000 Multi-Family Rental Units Under Construction Or Proposed



# **U. S. Household Formation Trends**

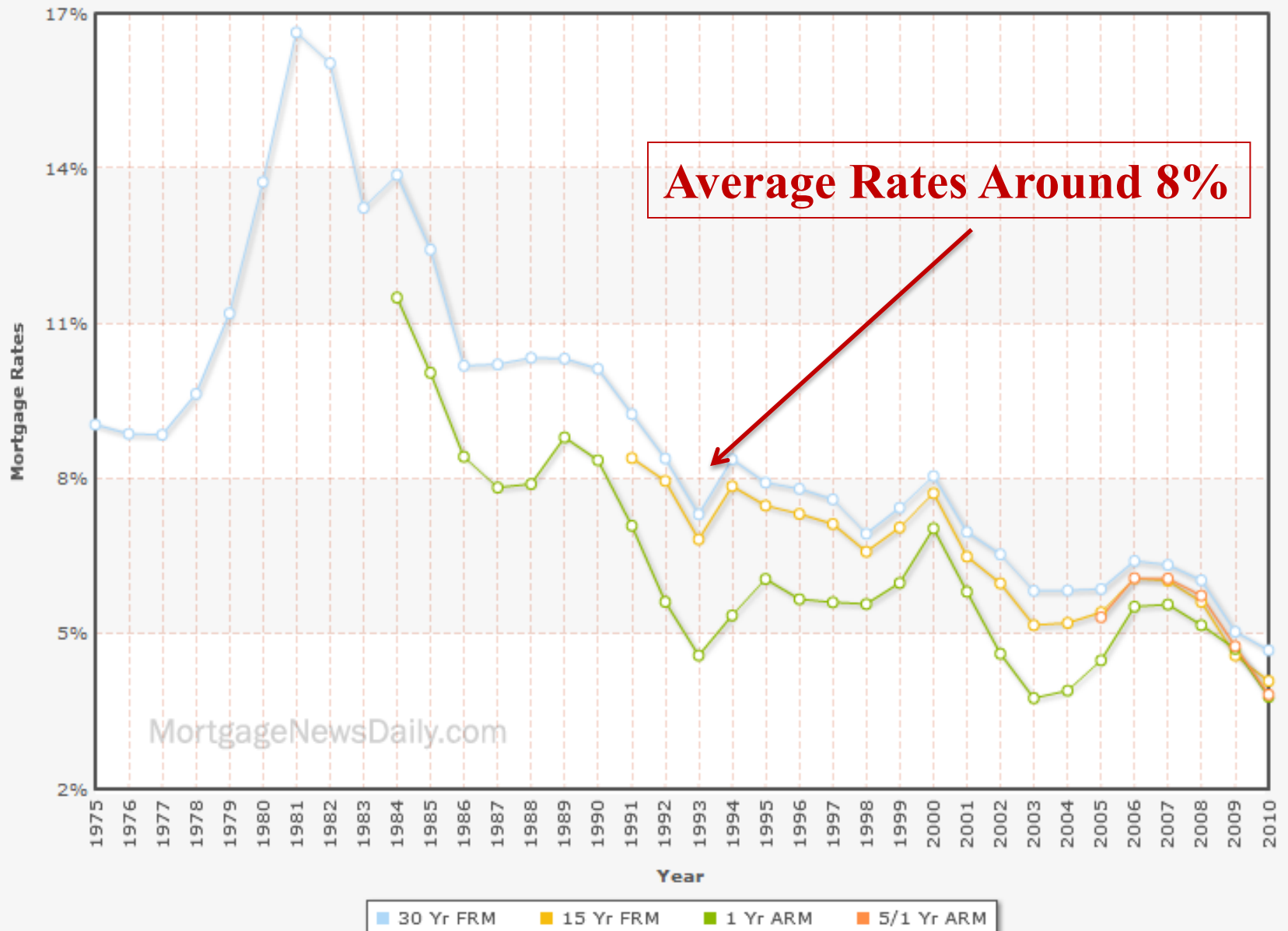
## **Demand For 1st Time Buyers Will Be Strong!**



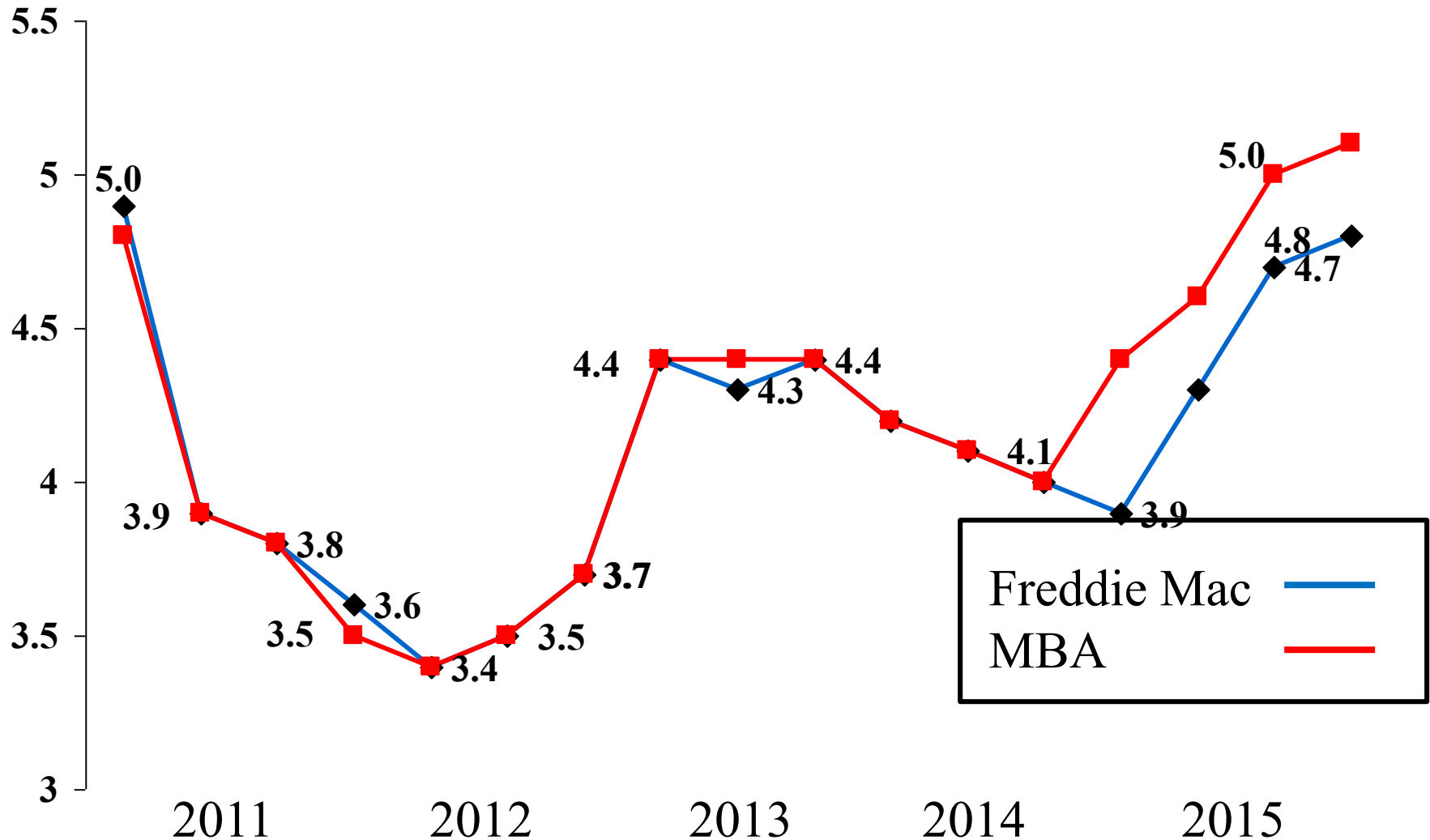
Source: U.S. Census, JCHS Household Growth Projections, Goldman Sachs

- **New Household Formation Dropped From 1.2 Mil (2006) To 400,000 (2008)**
- **Growing To 1.2 Million In 2013. Lots Of Pent-Up Demand.**
- **4 Million Students Per Year Graduate From College For Next 10 Years!**

## U.S. Average Weekly Mortgage Rates (36 Years)



# Freddie Mac & Mortgage Bankers Association 30-Year Fixed Rate Forecast (January 2015) 2011 – 2015 Quarterly Averages



# Increasing Mortgage Rates Make A Significant Difference In Home Affordability

Amount Of Mortgage	3.5% Mortgage	30-Year Cost	5% Mortgage	30-Year Cost	8% Mortgage	30-Year Cost
\$200,000	\$898	\$323,280	\$1,073	\$386,280	\$1,467	\$528,120
\$300,000	\$1,347	\$484,920	\$1,610	\$579,600	\$2,201	\$792,360
\$400,000	\$1,796	\$646,560	\$2,147	\$772,920	\$2,935	\$1,056,600
\$500,000	\$2,245	\$808,200	\$2,684	\$966,240	\$3,668	\$1,320,480
\$1 million	\$4,490	\$1,616,400	\$5,368	\$1,932,480	\$7,337	\$2,641,320