**Berkshire Hathaway HomeServices  
Georgia Properties   
Real Estate Advisor – October 2015**

We are providing this monthly real estate advisor to keep you informed about the latest trends and issues in the real estate market. Remember that real estate is local and every market is different. Contact us to find out the specific details for your local area. If you know someone else who might be interested in receiving this report or who may benefit from our expertise, please let us know. **Better information helps our clients make better real estate decisions!**



The fall selling season is in full swing. The turmoil in the stock market caused by potential interest rate hikes and fears of a slowdown in China had a short-term impact to real estate sales.

* Closings for September were down 23.8% compared to last month and down 2.1% compared to last year. Year-to-date closings were up 14% compared to the same period in 2014.
* The average sales price was $263,000 in September versus $272,000 in August. The average sales price for the year 2015 is $266,000 which is up 52% from the low point of 2011.
* Listed inventory was down 1.4% from last month and down .3% compared to last year. Inventory is up 53% from the recent low mark of February 2013. But the limited availability of highly desirable properties in select markets is still driving multiple offers and very quick sales in those areas. Remember, real estate is local and markets can be very different.
* Months of supply remained very low at 4.9 months for September. Six months is considered normal. Luxury properties are taking longer to sell with homes above $1 million showing 22 months of supply and properties over $2 million showing 23 months of supply.
* The latest Case-Shiller Index (9/27/15) reports that Metro Atlanta home values are up 52% from the recent bottom of March 2012. Increasing homes values are getting some sellers back into the market but also decreasing affordability for other buyers.
* Mortgage rates remain very attractive – for now. Visit HomeServices Lending at **www.Georgia.HomeServicesLending.com** for the latest mortgage rates.
* New Homes are moving fast – but the problem is that many builders cannot build them fast enough. Visit **www.NewHomesServicesGA.com** to view new home communities.
* Commercial real estate is also making a comeback in Metro Atlanta. Our Commercial Real Estate Division specializes in these areas and would be happy to help you.

**MEGA Open House Event!**



Berkshire Hathaway HomeServices Georgia Properties is pleased to announce our next **MEGA Open House event on Sunday, October 18th from 2-5pm**. Visit one of our open houses and register for a chance to win a brand new iPad Air2. Contact us to learn more.

**Get Your Instant Home Value Estimates!**



Berkshire Hathaway HomeServices Georgia Properties has released our newest version of instant home values. We are providing **three value estimates from sources including Zillow, Local Public Records and RPR (Realtors® Property Resource)**. We now provide a **new option to make your own value adjustments plus print, save, share and get a reminder for the latest updates**. This is the most comprehensive solution for home value estimates available. We also have the **exclusive Lender Report** that mortgage companies use to estimate property values. If you are interested in listing your property, we can do a full analysis to help your determine the most accurate value of your property.

**Happy Halloween!**



We would like to wish you and your family a safe and Happy Halloween.  Halloween falls on Saturday night this year so we wanted to share a couple of ideas that you might use to get ready.  Pumpkin pie is one of the most popular culinary delights of the fall season.  There is a great recipe from on **AllRecipies.com** that received the "5-star rating" as **The Perfect Pumpkin Pie**. For those that are a little more adventurous with your pumpkins, you may want to carve up some scary or funny pumpkins to decorate your home.  We thought you might enjoy the options at **ExtremePumpkins.com**. Now you can have the coolest house on the street!

**Time to Fall Back – November 1st**



Daylight Savings Time ends at 2:00am on Sunday, November 1st. Yes, we get one beautiful hour of extra sleep! What a great way to begin the month of November.

**We would be honored to assist you or someone you know with their real estate needs. We are experts in the local market and have access to proprietary information sources that are not available to the public. Better information leads to better decisions!**