

Berkshire Hathaway HomeServices Georgia Properties Real Estate Advisor – November 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. Many potential buyers are active in the market driven by fears of rising mortgage rates and the ongoing patterns of household formation and relocation.

- Closings for October were down 16.8% compared to last month and down 2.5% compared to last year. Year-to-date closings were up 13.5% compared to the same period in 2014.
- The average sales price was \$259,000 in October versus \$260,000 in September. The average sales price for 2015 is \$265,000 which is up 51% from the low point of 2011.
- Listed inventory was down 2.5% from last month and down 1% compared to last year. Inventory is up 52% 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 4.8 months for October. 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 81 months of supply.
- The latest Case-Shiller Index (10/27/15) 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.

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 you determine the most accurate value of your property.

Winter Weather Is Coming – Are You Ready?



Remember SnowJam? What a mess! Thousands of people in Metro Atlanta were stranded and unprepared for a winter storm event. We have provided two helpful checklists for your car and home. Experts are predicting a colder than normal winter for our area this year. We want you to be prepared and stay safe. The good news is that our winter weather events do not last long so we can be back to milder temperatures!

Happy Thanksgiving!



As we all get ready to celebrate our modern versions of Thanksgiving, we thought you might find it interesting to recall the history of this event.

The History of Thanksgiving: In 1620, a small ship called the Mayflower left England seeking a new home where they could freely practice their faith, pursue prosperity and own land. After 66 days of treacherous seas, they anchored near Cape Cod which was far north of their intended destination at the mouth of the Hudson River. They called their new home Plymouth and began the process of building a town. During the harsh winter, most of the colonists remained on the ship where they suffered from many afflictions. Only half of the original passengers lived to see the next spring. In March, they moved ashore and met a Native American named Squanto. The Pilgrims had been weakened by malnutrition and illness. Squanto taught them how to cultivate corn, extract sap from maple trees, catch fish in the rivers and avoid poisonous plants.

In November 1621, the Pilgrims first corn harvest proved successful. Governor William Bradford organized a celebratory feast. The colonists and Indians celebrated for three days in what is now recognized as the "First Thanksgiving."

For more than two centuries, days of thanksgiving were celebrated by individual colonies and states. It wasn't until 1863, in the midst of the Civil War, that President Abraham Lincoln proclaimed a national Thanksgiving Day to be held each November. At this time, the date was the final Thursday in November. In 1941, Franklin D. Roosevelt and Congress signed a new bill that changed the date to the fourth Thursday in 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!



Inclement Weather Car Checklist

As the weather gets colder, it's important to be prepared. Before starting your journey, make sure you have these items in your car.



- ☐ **Mobile phone & charger**
- ☐ **Flashlight with extra batteries**
- ☐ **First aid kit**
- ☐ **Necessary medications**
- ☐ **Blanket**
- ☐ **A coat, hat, gloves and winter shoes**
- ☐ **Small shovel and ice scraper**
- ☐ **Small toolkit (pliers, wrench, screwdriver)**
- ☐ **Road hazard kit (jumper cables, flares, jack, etc.)**
- ☐ **A bag of abrasive material (salt, sand, kitty litter, rug, etc.)**
- ☐ **Food (granola bar) and water**



Inclement Weather **Power Outage Checklist**

Power outages can be scary and troublesome. It's best to be prepared in case of a sudden power outage in your home.

- ☐ **Flashlight and extra batteries**
- ☐ **Non-perishable foods and water**
- ☐ **Cooler for items in refrigerator along with a bag of ice**
- ☐ **First aid kit**
- ☐ **Necessary medications**
- ☐ **Blankets**
- ☐ **Small toolkit (pliers, wrench, screwdriver)**
- ☐ **Non-cordless telephone**
- ☐ **Mobile phone & portable charger**
- ☐ **Radio**
- ☐ **Logs for fireplace (if available)**