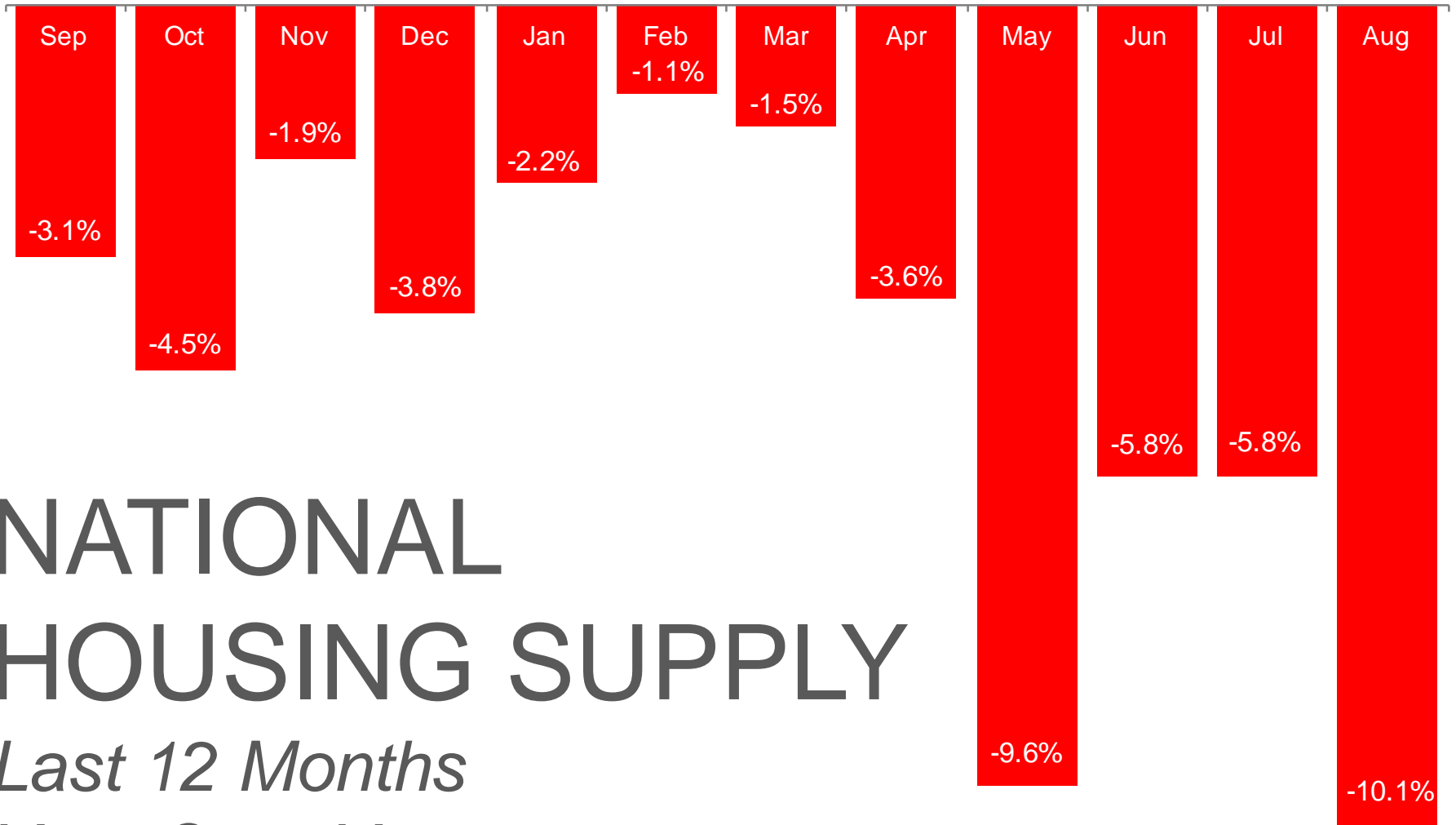


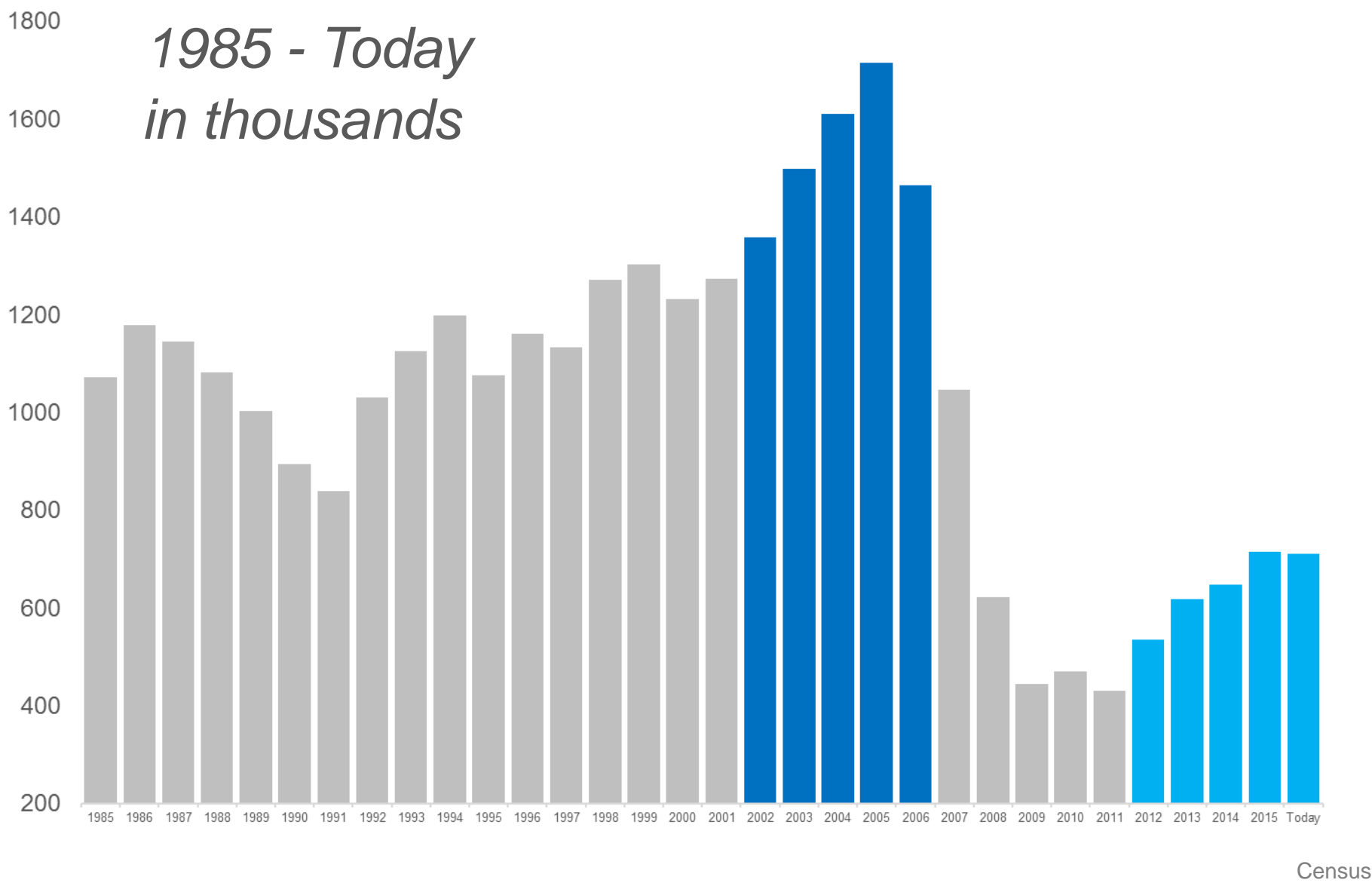
# National Housing Trends



# NATIONAL HOUSING SUPPLY

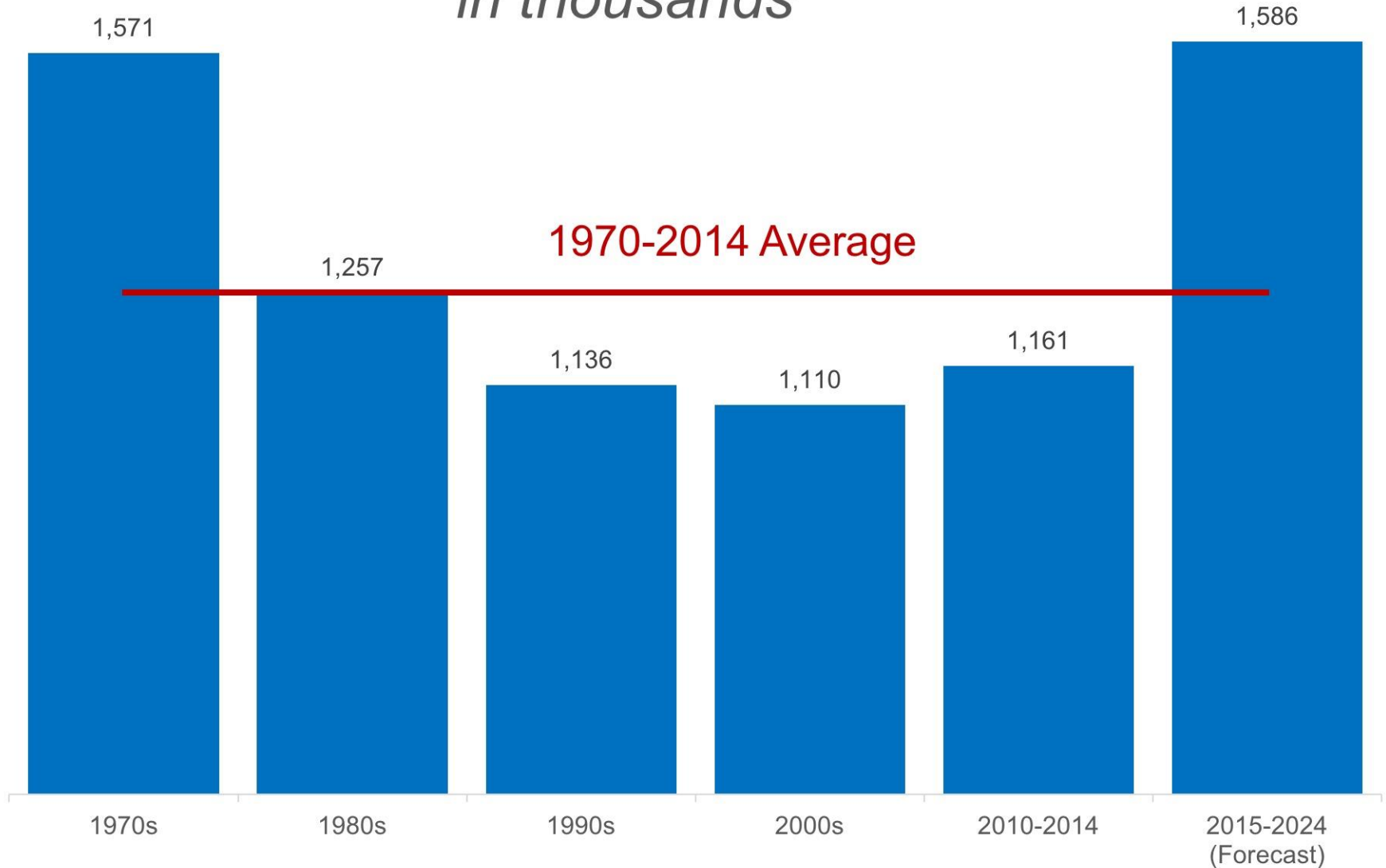
*Last 12 Months  
Year-Over-Year*

# National New Single Family Starts



# Average Annual Household Formation

*in thousands*



# Significant Equity (>20%)

Perceived/Actual

37%

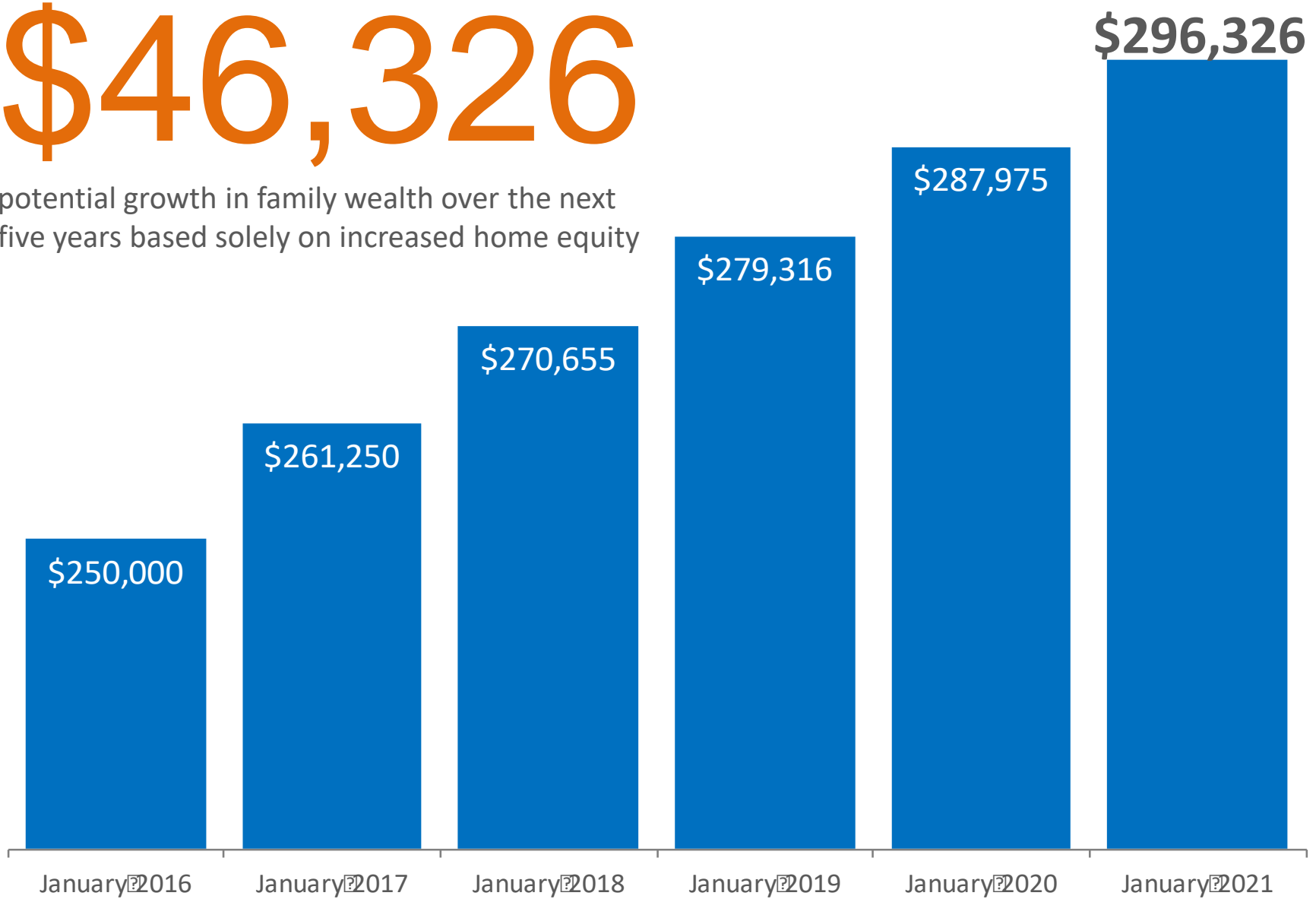
% who believe they have > than 20% equity

72.6%

% who actually have > 20% equity

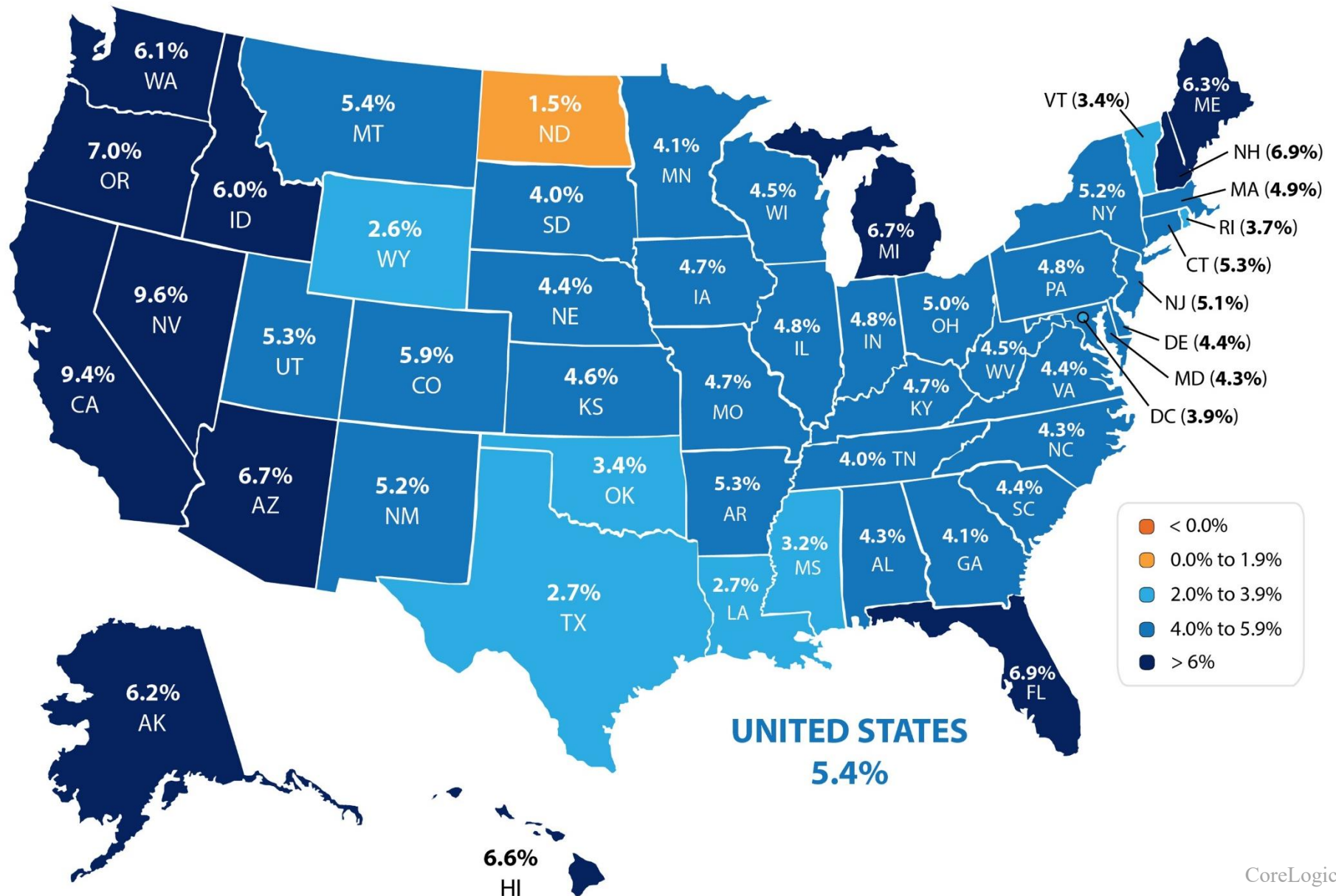
# \$46,326

potential growth in family wealth over the next five years based solely on increased home equity



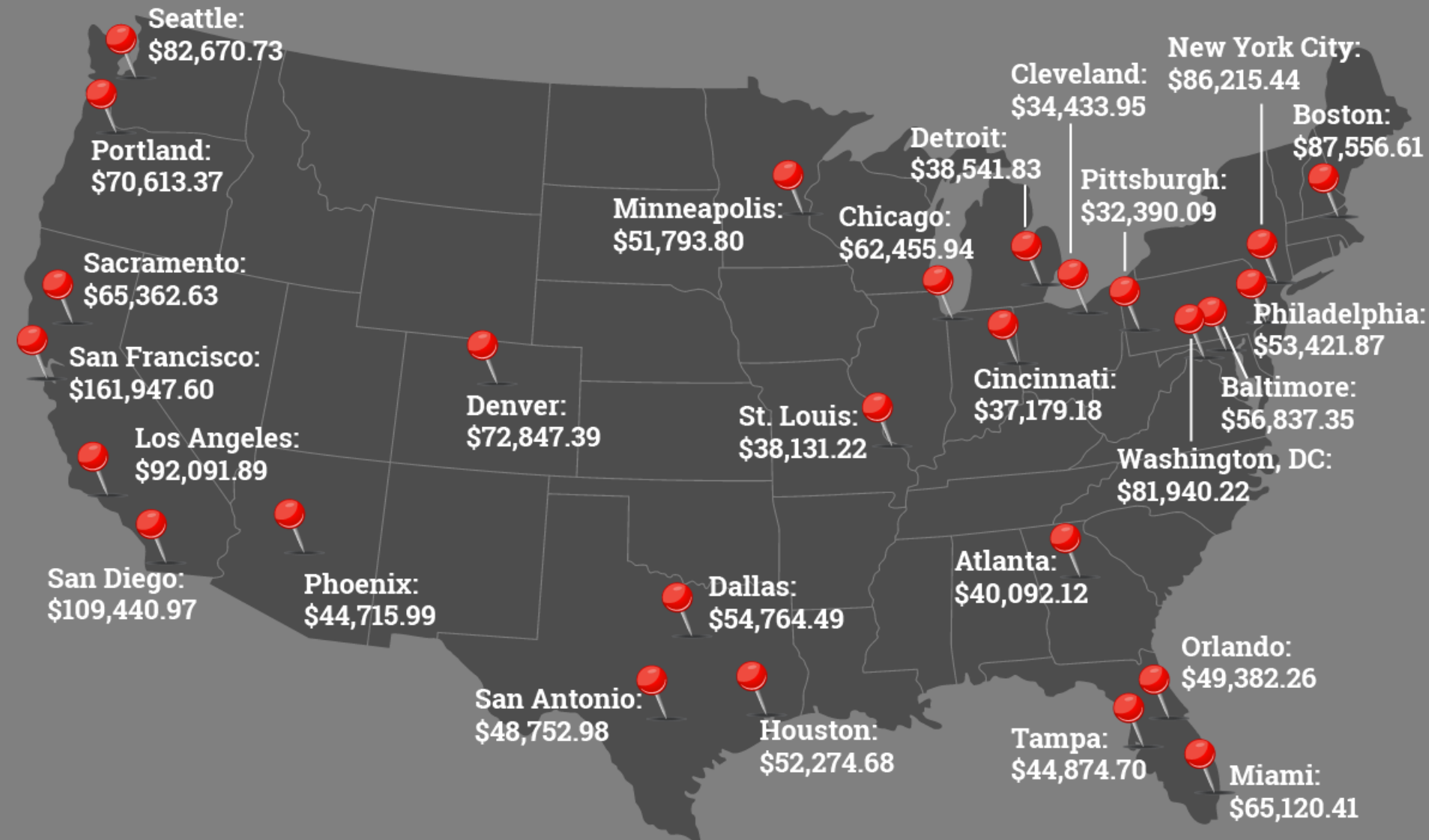
*Increased home equity based on price appreciation projected by the Home Price Expectation Survey*

# Forecasted Year-Over-Year % Change in Price by State

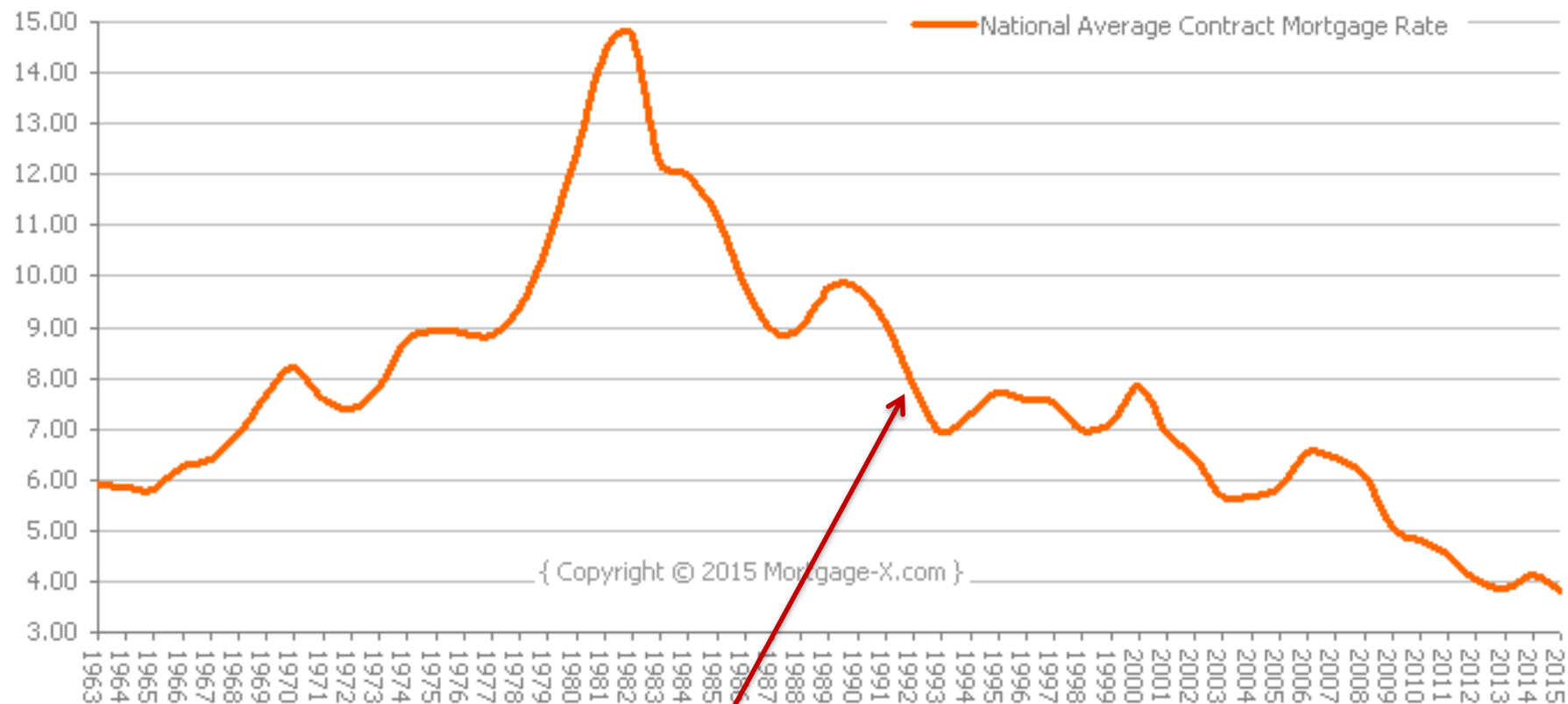


# The salary you need to buy a home in your area.

National: \$52,699.17







**Historical Mortgage Rates Have Averaged Around 8%**

# Mortgage Rate Projections



Quarter	Fannie Mae	Freddie Mac	MBA	NAR	Average of All Four
2016 4Q	3.5	3.6	3.7	3.6	3.60
2017 1Q	3.5	3.6	3.9	3.7	3.68
2017 2Q	3.5	3.6	4.1	3.9	3.78
2017 3Q	3.6	3.7	4.3	4.1	3.93

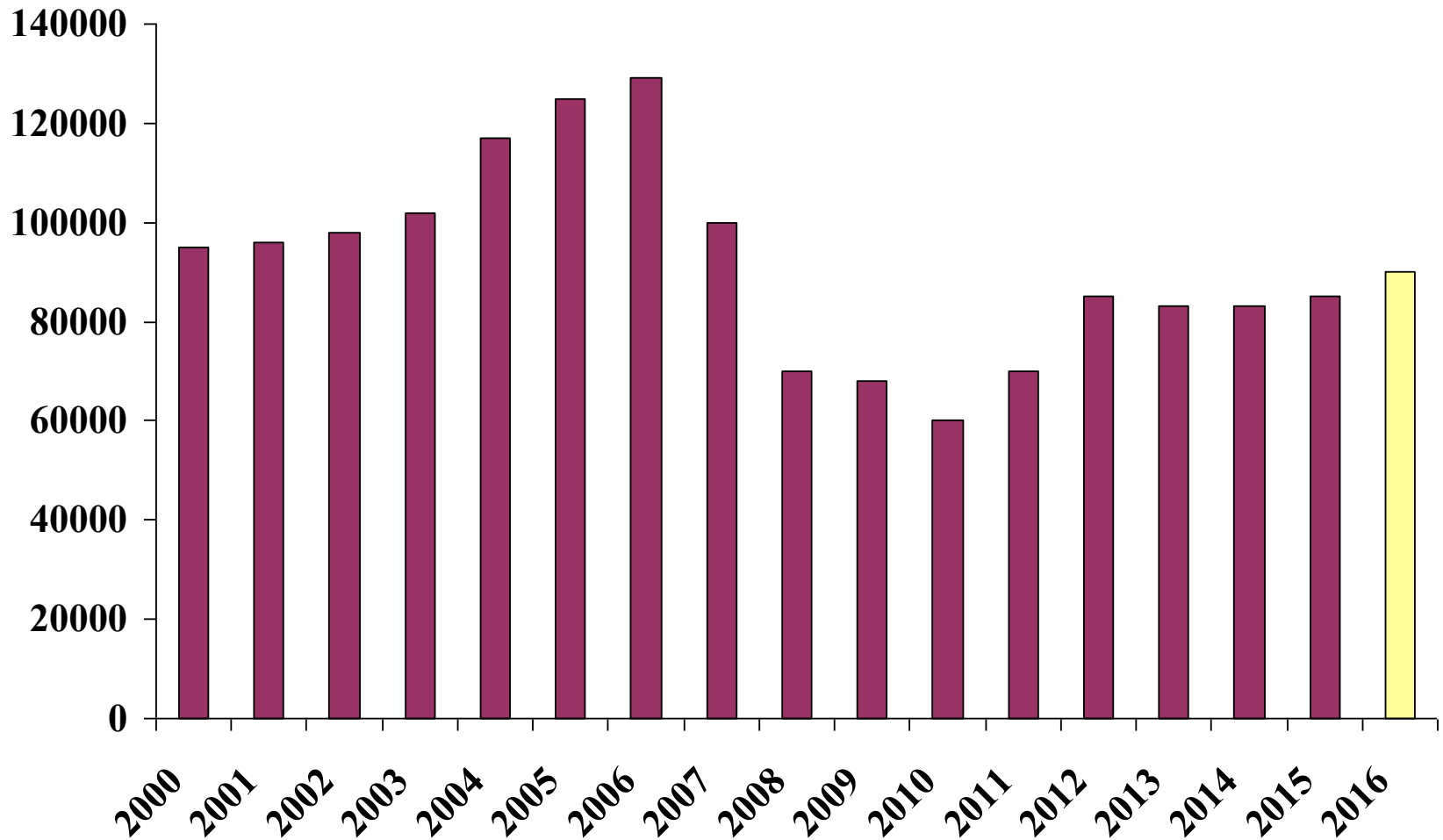
# Increasing Mortgage Rates Make A Significant Difference In Home Affordability

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

# **Greater Metro Atlanta Market**

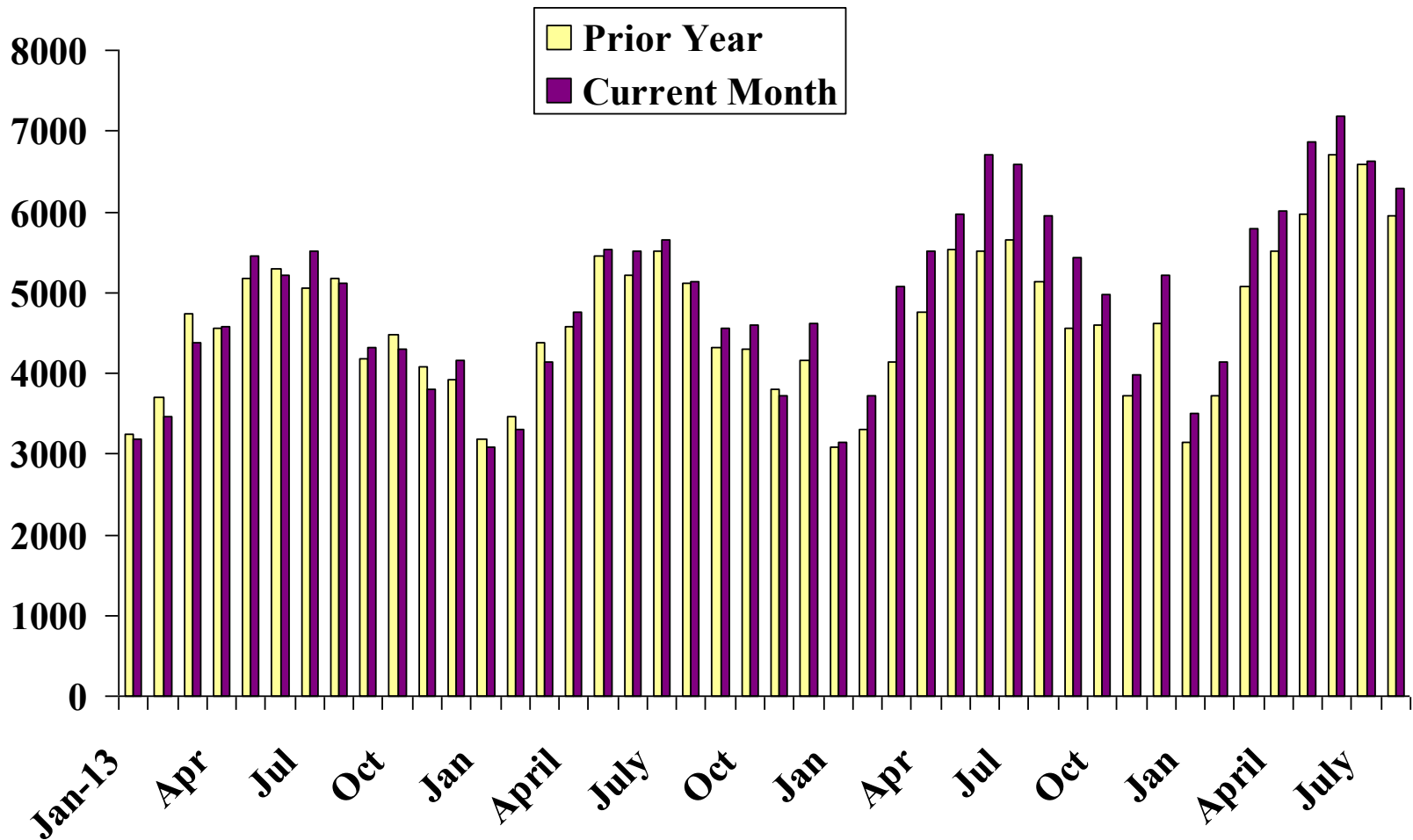
**October 2016 Report  
With Results Through September 2016**

# Metro Atlanta Homes Sold



**125,000 Homes Sold In 2006. 60,000 Homes Sold In 2010.**  
**YTD 2016 Closings Up 8.7% Compared To 2015.**

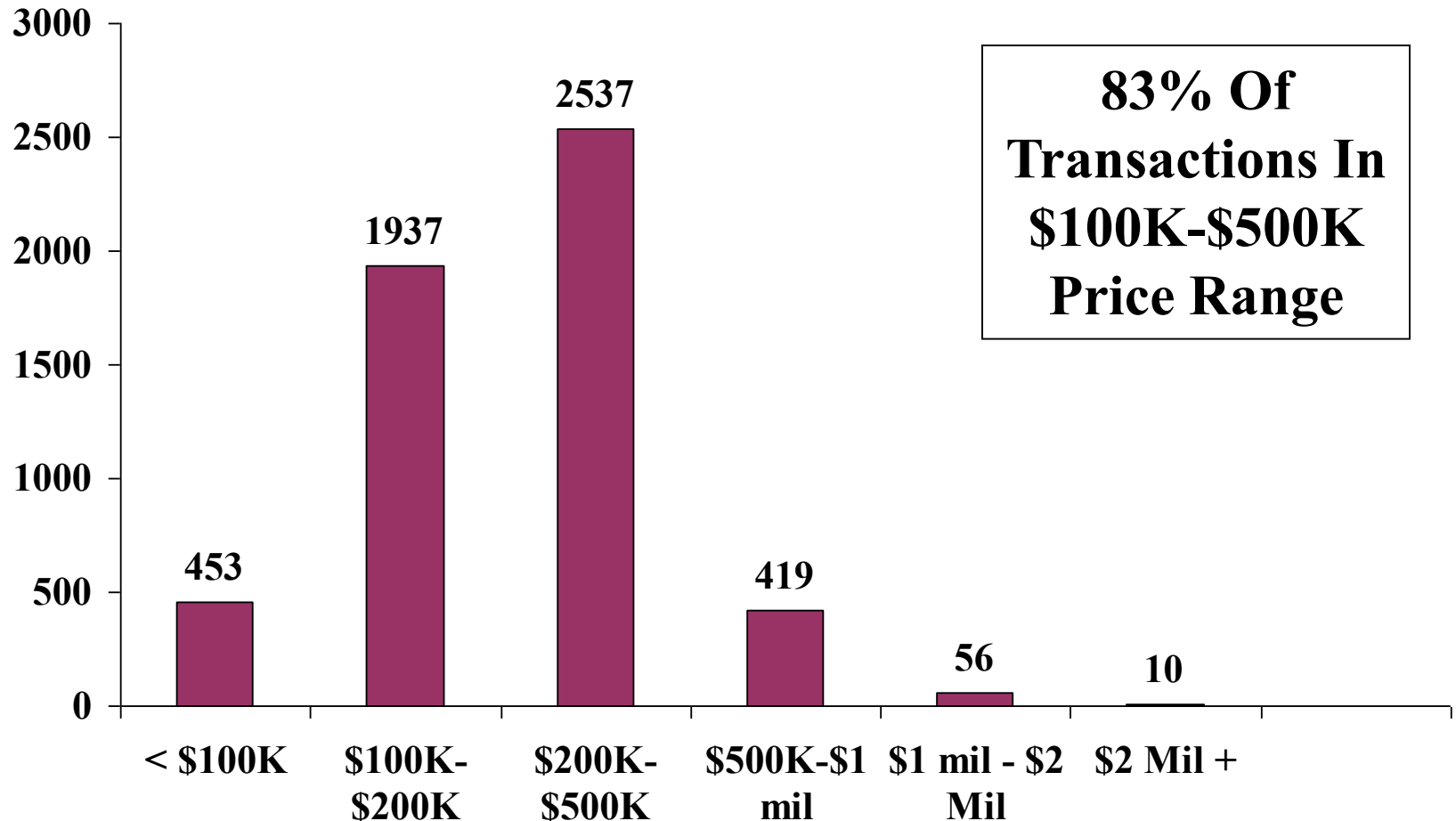
# Metro Atlanta 2013-2016 Closings



**September Closings Down 18.3% Compared To August Closings.**  
**September 2016 Closings Down .3% Compared To September 2015.**

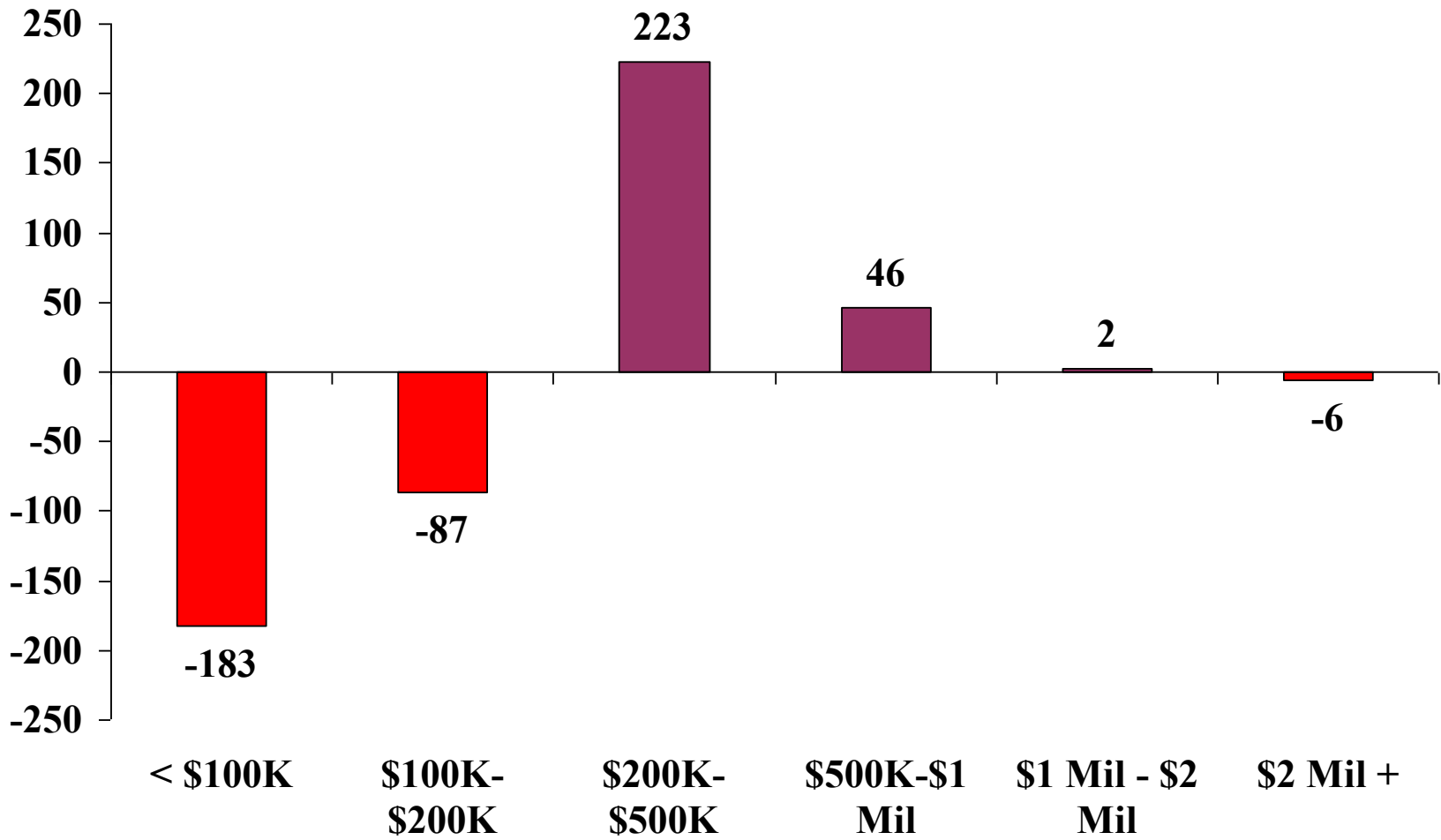
# Metro Atlanta Closings – September 2016

## (Number Of Transactions By Price)



# Metro Atlanta Closed Units By Price Point

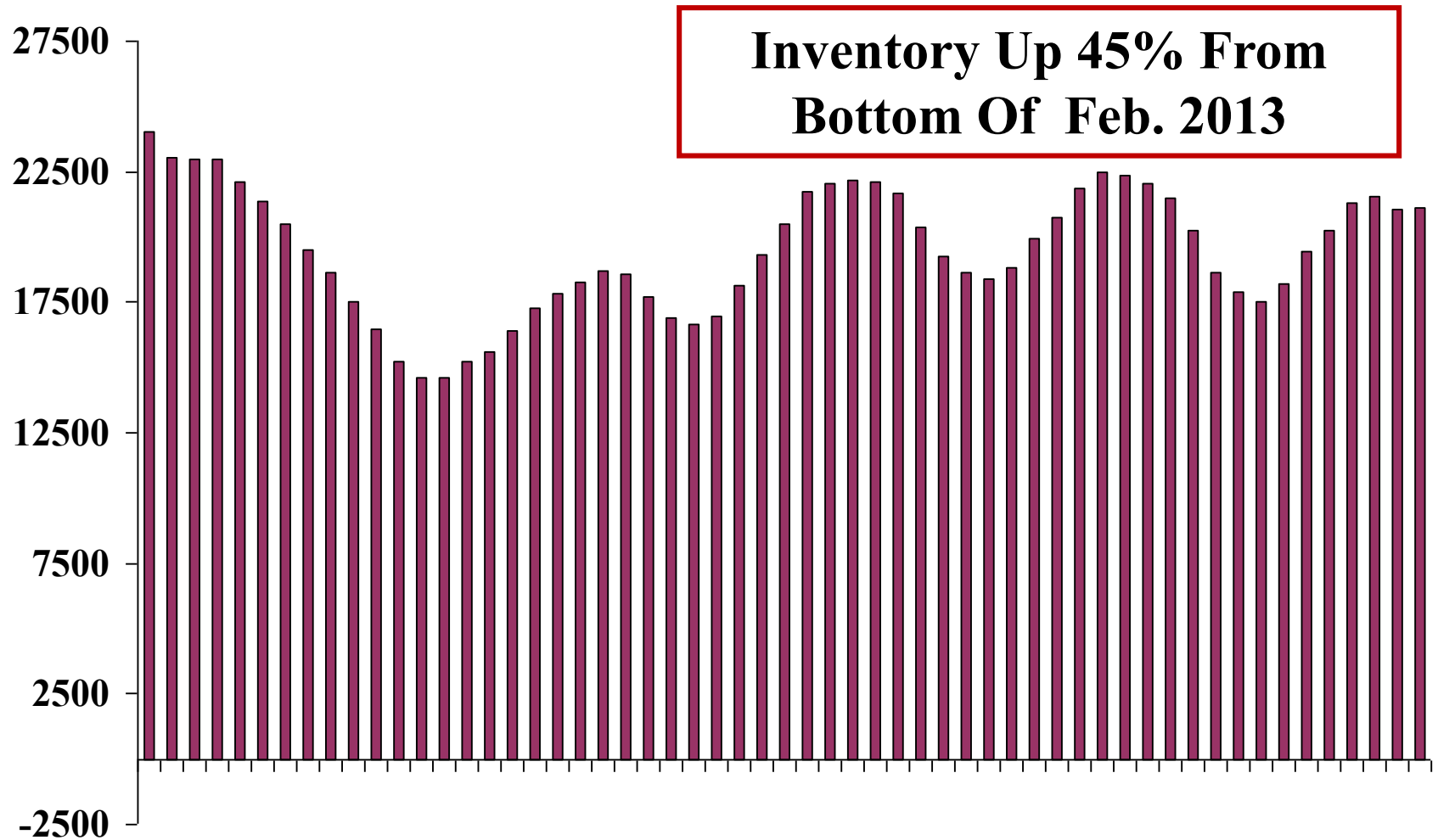
## September 2016 Compared To September 2015





# Listed Inventory January 2012 – September 2016

## Residential Detached, Metro Atlanta



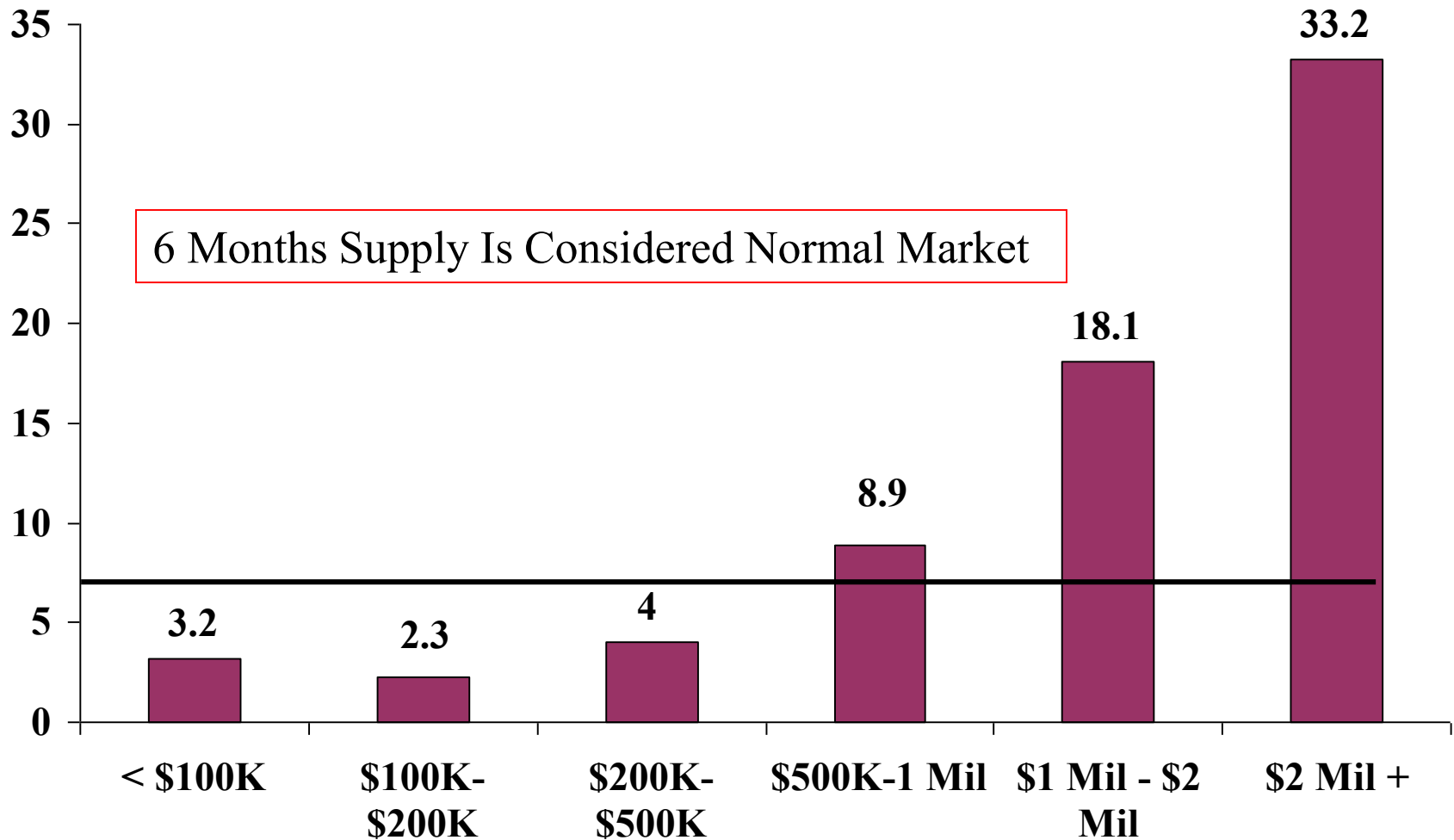
**Inventory Up .4% From Last Month,  
Down 4.1% Compared To Last Year**

# Months of Inventory Change The Market Strategy



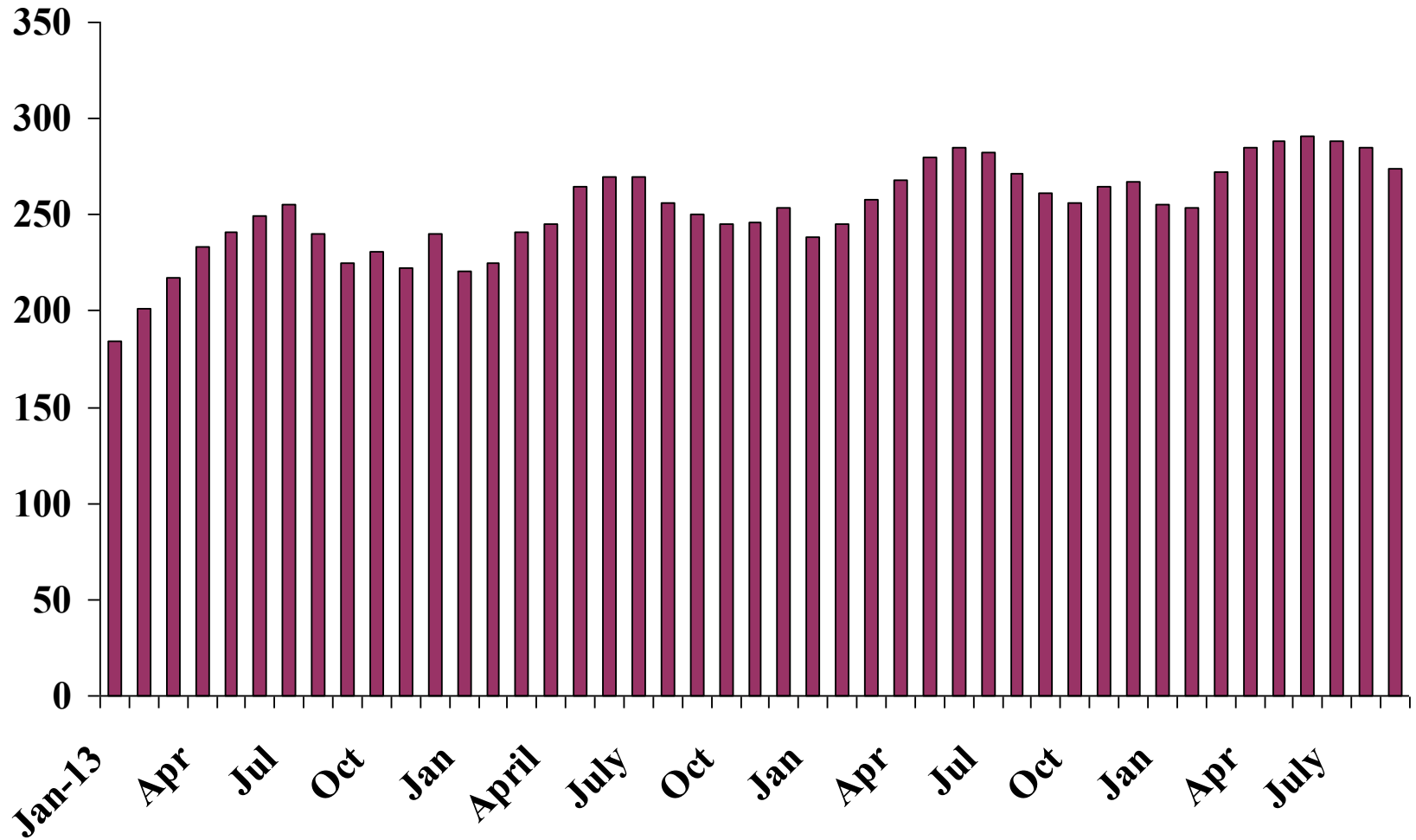
# Metro Atlanta Months of Inventory

## (September 2016, Based On Closed Sales)



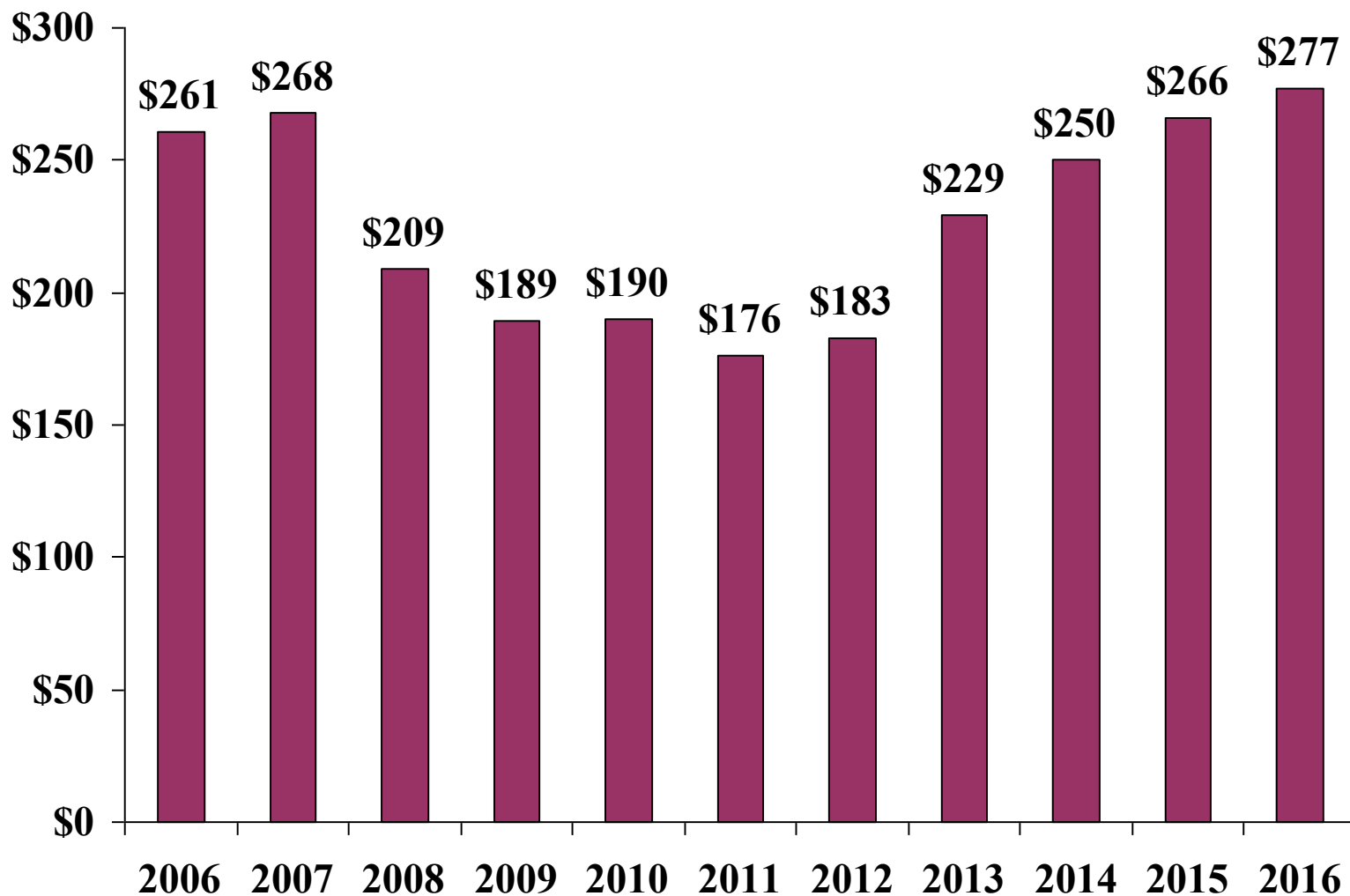
**Total Metro Atlanta “Months Of Inventory” Is 3.9 Months**

# Metro Atlanta Monthly Average Sale Prices



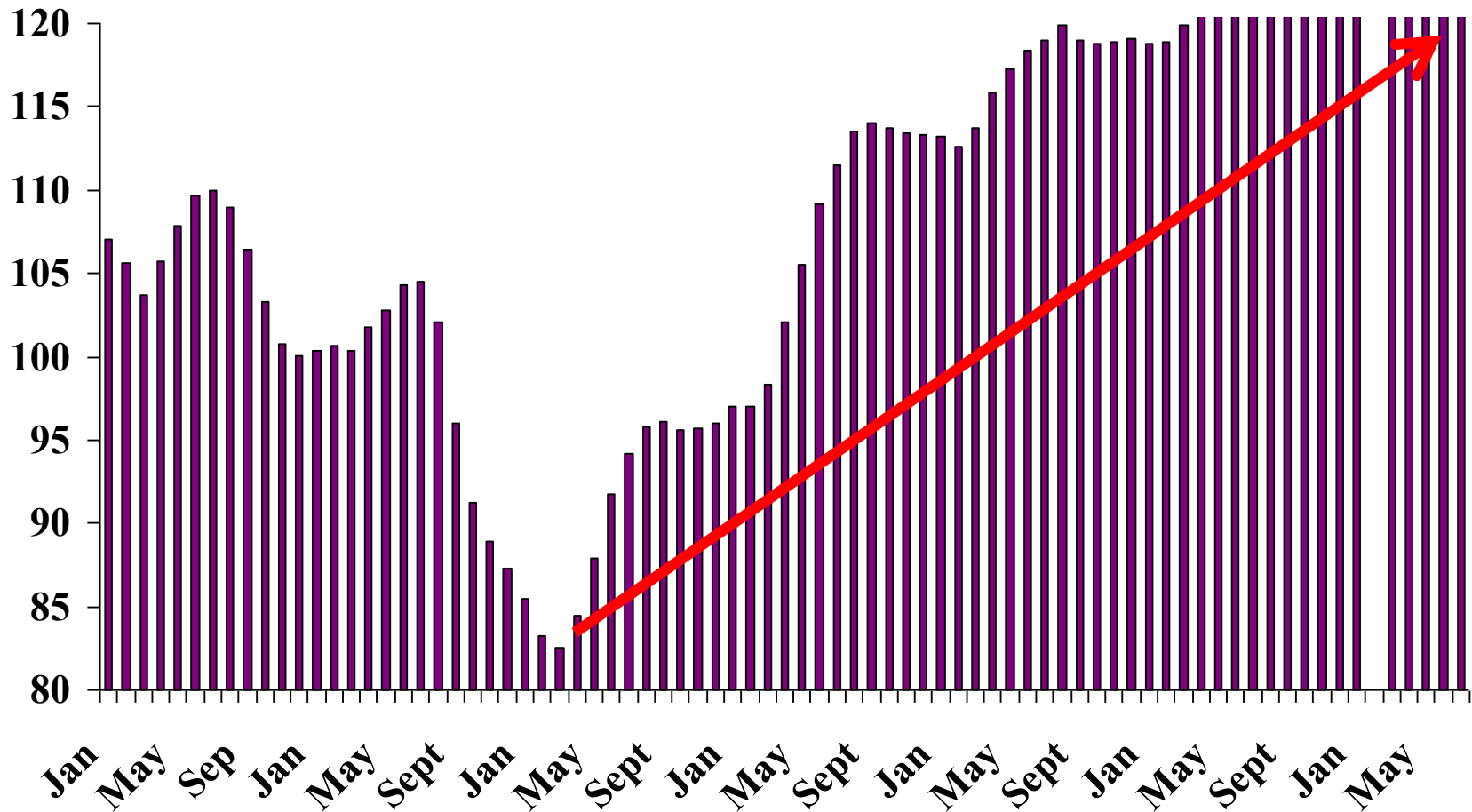
**ASP Is \$274,000 In September. ASP Was \$285,000 Last Month.  
Down 4% From Last Month. Up 4.9% From Last September.**

# Metro Atlanta Annual Average Sale Prices



**Annual ASP Up 57% From Bottom Of 2011**

# Case-Shiller Index For Metro Atlanta



**Jan 2010 Through July 2016 (Reported September 27, 2016)**  
**Home Values Up 60% From Recent Bottom Of March 2012.**

# Case-Shiller Gain/ Loss For Metro Atlanta

Comparisons Based On The Latest Case Shiller Index Compared To The Average Index For The Year Property Was Purchased.

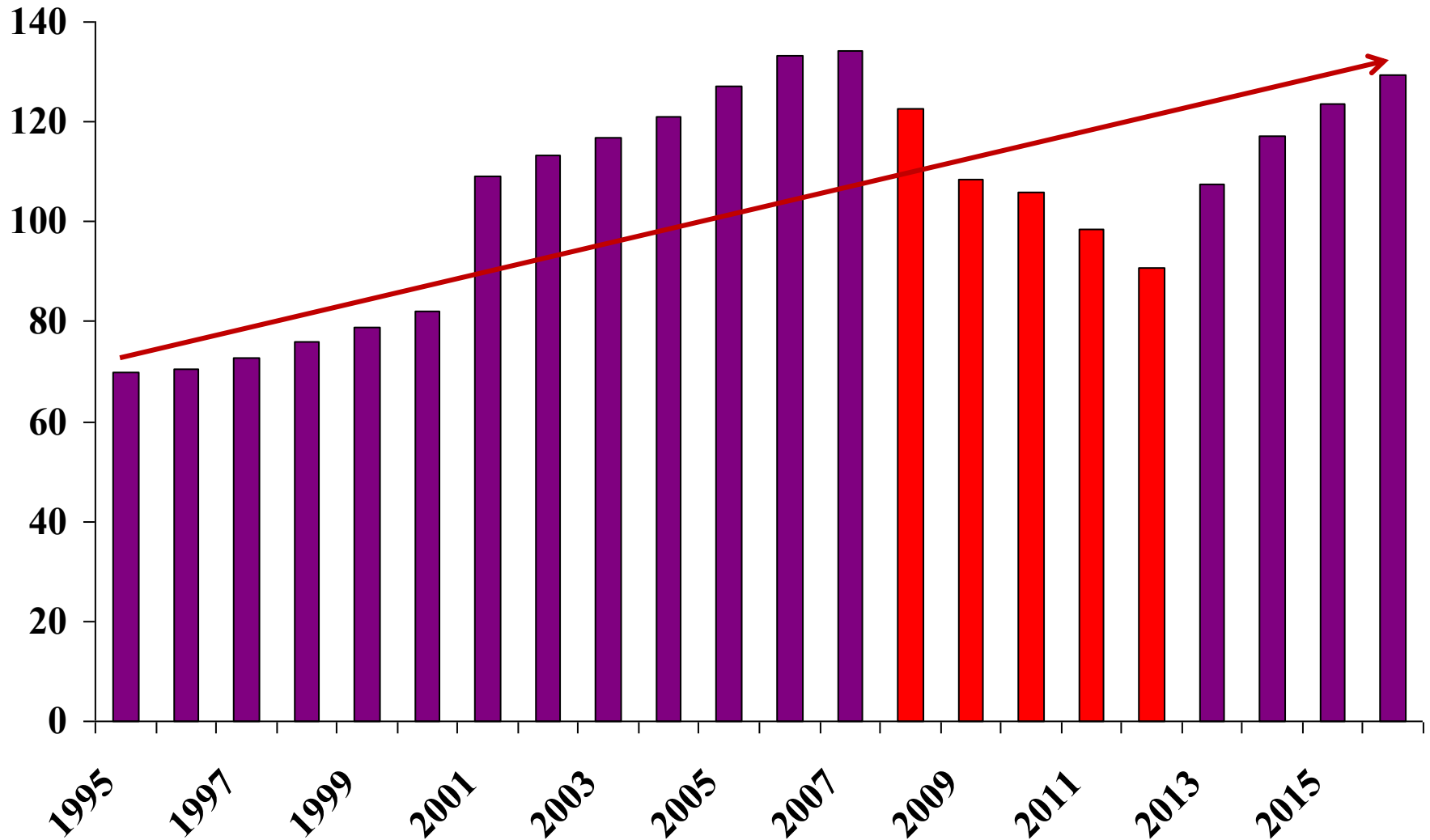
<b>Year Property Bought</b>	<b>Gain/ Loss</b>
2000	28.34%
2001	21.54%
2002	17.03%
2003	13.34%
2004	9.48%
2005	4.23%
2006	-0.52%
2007	-1.17%

<b>Year Property Bought</b>	<b>Gain/ Loss</b>
2008	8.03%
2009	22.22%
2010	25.27%
2011	34.70%
2012	46.05%
2013	23.40%
2014	13.13%
2015	7.21%

Case Shiller Index For Metro Atlanta - July 2016 As Reported September 27, 2016.

Local Markets And Price Points May Have Significantly Different Outcomes.

# Case-Shiller Home Values For Metro Atlanta



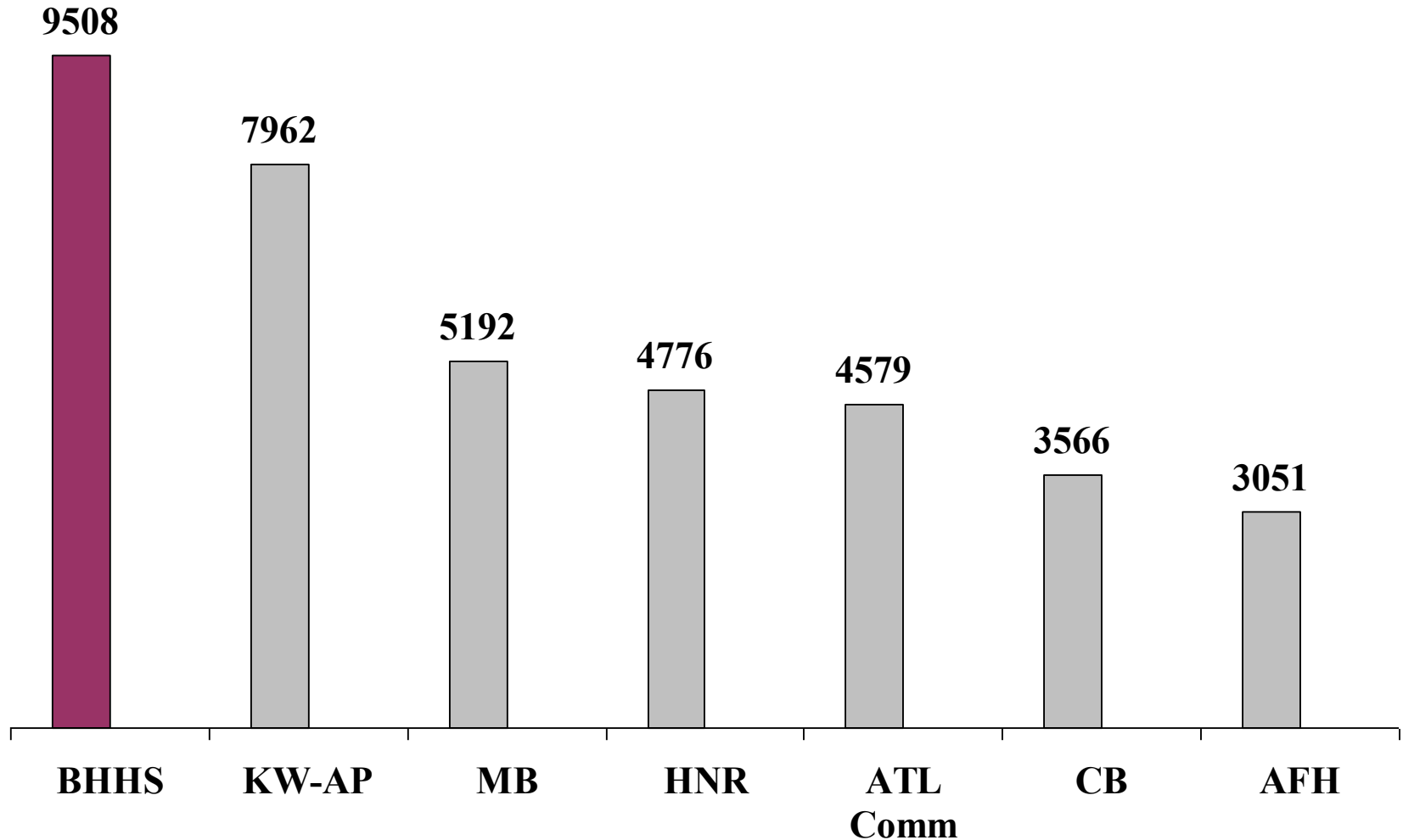
Peak For Values Was July 2007. Recent Bottom Was March 2012.  
Metro Average Home Values Back To Normal Trend Line.



# Berkshire Hathaway HomeServices Georgia Properties

# YTD Transactions – September 2016

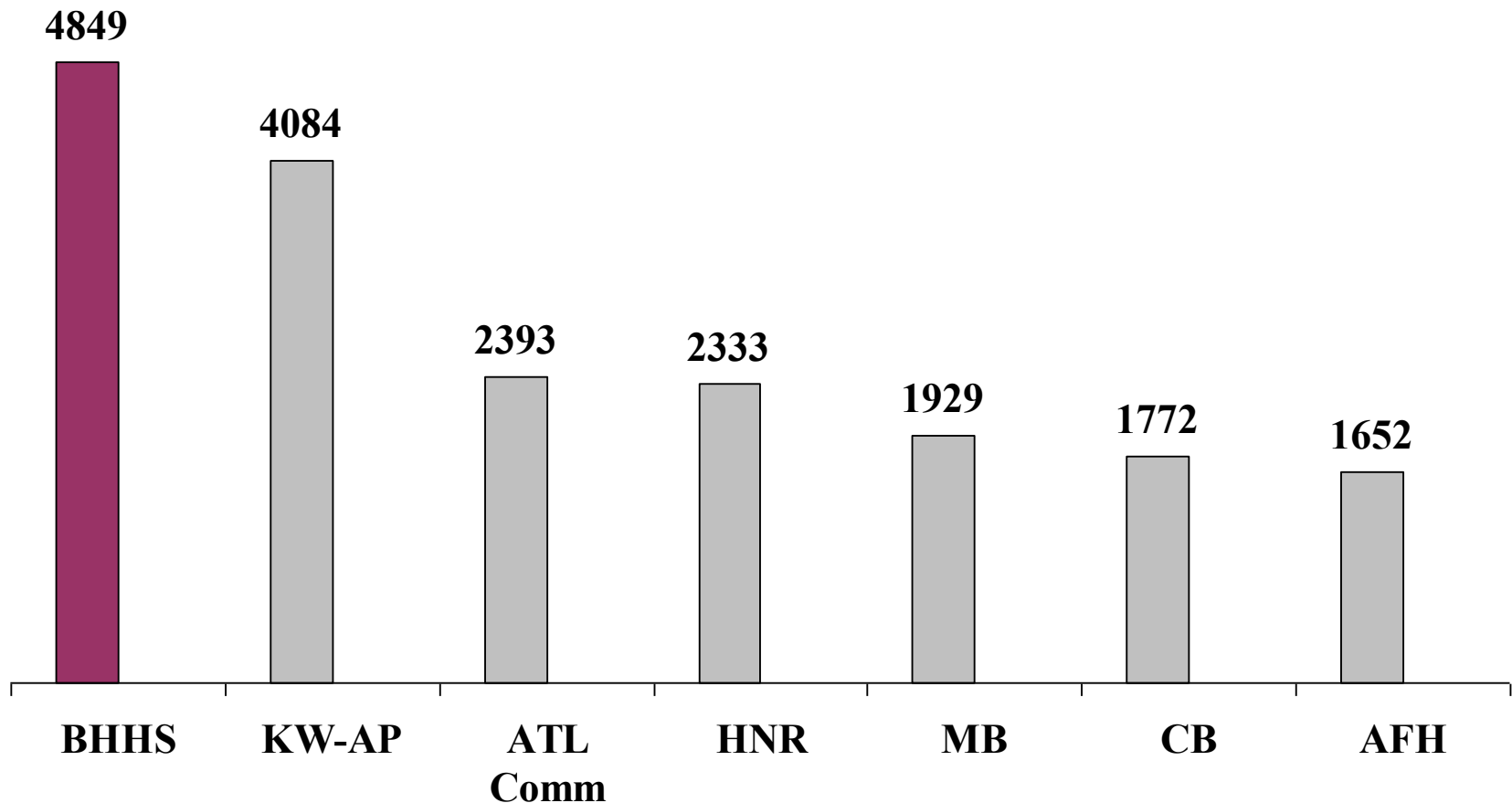
## FMLS Counties + Southern Crescent



Information Provided By Trendgraphix and BHHS GP Internal Reports.

# YTD Listing Sales – September 2016

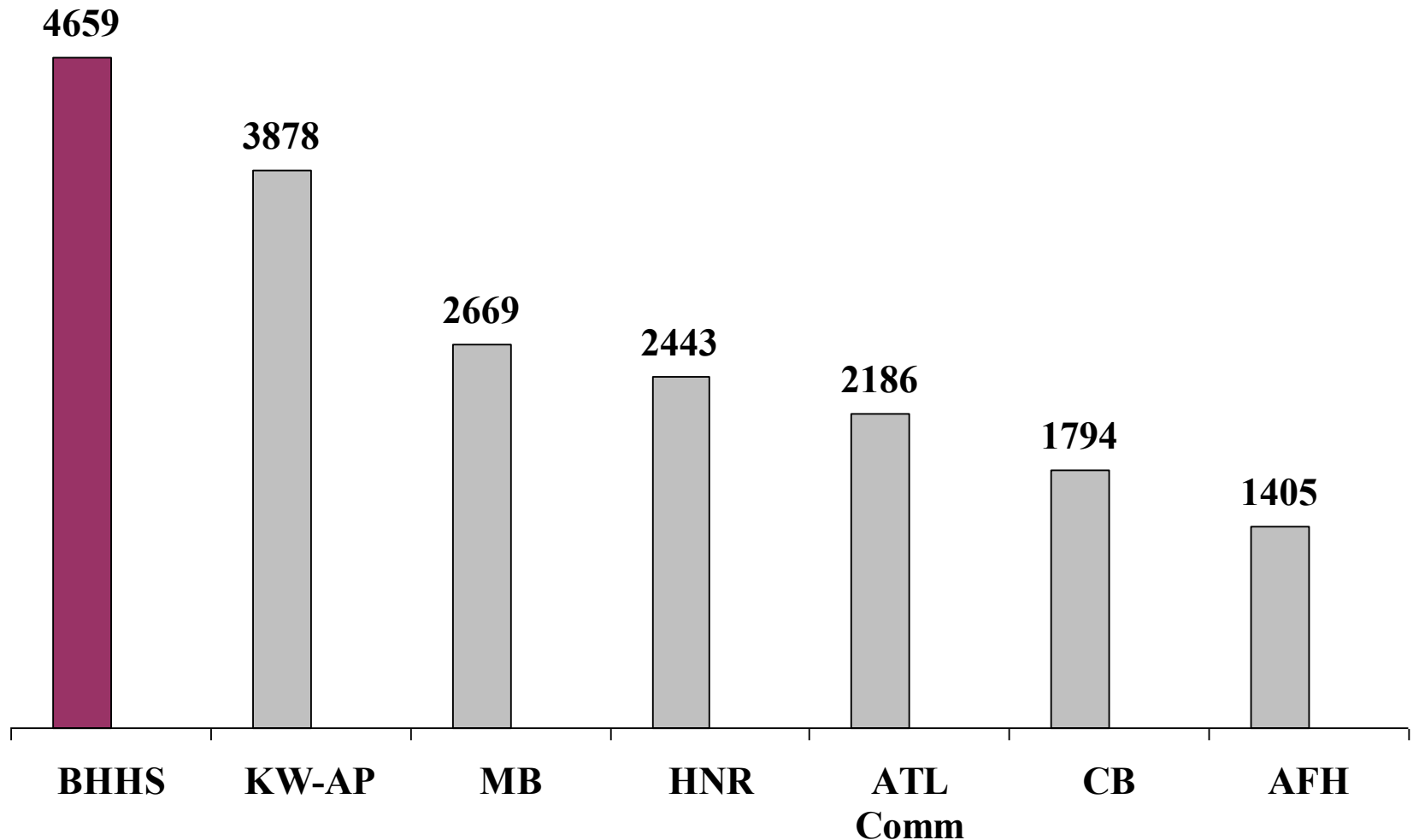
## FMLS Counties + Southern Crescent



Information Provided By Trendgraphix and BHHS GP Internal Reports.

# YTD Buyer Sales – September 2016

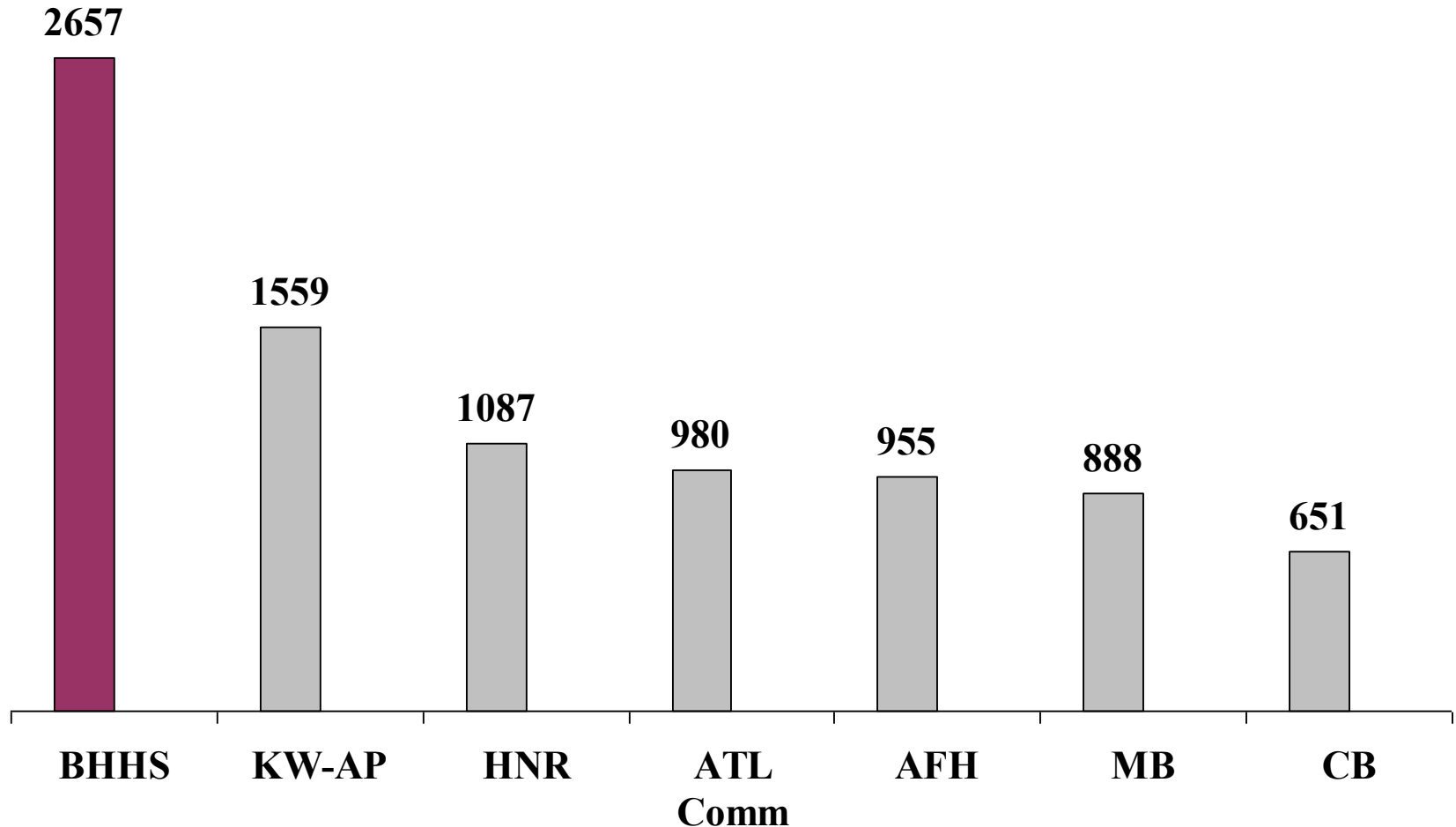
## FMLS Counties + Southern Crescent



Information Provided By Trendgraphix and BHHS GP Internal Reports.

# Current Listing Inventory – September 2016

## FMLS Counties + Southern Crescent



Information Provided By Trendgraphix and BHHS GP Internal Reports.

# Barron's Most Respected Companies

## 2016 Rankings

RANK		Company / Ticker	Mean Score	Highly Respect	Respect	Respect Somewhat	Don't Respect
2016	'15						
1.	6.	Johnson & Johnson / JNJ	3.83	51 %	38%	10%	0%
2.	3.	Berkshire Hathaway / BRKA	3.80	59	28	8	6
3.	1.	Apple / AAPL	3.72	52	32	12	2
4.	17.	Amazon.com / AMZN	3.67	50	34	12	2
5.	9.	Nike / NKE	3.62	44	37	9	3
6.	2.	Walt Disney / DIS	3.57	42	43	10	2
7.	12.	3M / MMM	3.49	36	43	11	1
8.	10.	Boeing / BA	3.43	33	48	11	1
9.	5.	Alphabet / GOOGL	3.41	44	32	16	4
10.	21.	Home Depot / HD	3.30	36	42	14	3

**We Are Proud To Be Member Of The  
Berkshire Hathaway Family Of Companies.**

# Georgia Economic & Housing Trends

# Top States For Business

## 2016 CNBC Survey

VIEW RANKINGS: [Data Table](#) | [Chart](#) | [Maps](#)

Overall	State	Workforce	Cost of Doing Business	Infra-structure	Economy	Quality of Life	Technology and Innovation	Education	Business Friendliness	Cost of Living	Access to Capital
1	Utah	12	19	13	3	13	16	23	10	22	24
2	Texas	8	23	2	1	37	10	40	18	21	7
3	Colorado	1	37	29	2	12	8	25	9	32	8
4	Minnesota	15	35	5	17	2	9	2	27	27	21
5	North Carolina	9	18	30	11	30	7	28	15	18	2
6	Washington	11	30	39	6	8	1	24	30	37	10
7	Michigan	29	12	27	7	32	6	19	30	10	4
8	Georgia	7	31	4	9	37	13	33	14	17	6
9	Iowa	37	2	16	29	9	23	17	15	12	40
10	Florida	14	32	10	4	26	17	26	22	28	14



# Buyers Moving To Atlanta!

Here is the Top 10 List including previous rank:

1. Atlanta (1)

2. Phoenix (4)

3. Tampa/Sarasota (2)

4. Dallas/Fort Worth (3)

5. Orlando (5)

6. Denver (7)

7. Houston (8)

8. Seattle (6)

9. Las Vegas (10)

10. Chicago (9)

Penske Truck Rental published their latest moving destination list and **Atlanta was ranked #1 for the 6<sup>th</sup> year in a row.** The trend of moving to the sunbelt has returned. Desirable attributes that help Metro Atlanta include a business friendly environment, low cost of living for a metro area, airport, moderate weather with 4 seasons and a high quality of life.

# Top 10 Markets With Highest Share Of Renters Qualified To Buy

1. Toledo, Ohio: 46%
2. Little Rock, Ark.: 46%
3. Dayton, Ohio: 44%
4. Lakeland, Fla.: 41%
5. St. Louis, Mo.: 41%
6. Columbia, S.C.: 41%
7. Atlanta: 40%
8. Columbus, Ohio: 38%
9. Tampa, Fla.: 38%
10. Ogden, Utah: 38%



# 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

