

The Collective

HOME REPORT

Month At-A-Glance

AUGUST 2018

Atlanta's Comprehensive Residential Real Estate Report



ON THE COVER: 3236 SABLE RIDGE DRIVE, BUFORD 30519

NATIONAL MARKET NEWS

The National Association of Realtors (NAR) reported national inventory remained steady in August following a summer of declining existing-home sales. The median home price was increased for the 78th straight month, clocking in at \$264,800, up 4.6 percent from August 2017. Sales were down 1.5 percent from last year, but there were 5 million more homes available for sale than in 2017. Properties nationwide spent an average of 29 days on the market, with over half of them going under contract in less than a month. All-cash sales made up 20 percent of August's transactions, and 31 percent of home sales in this month were first-time homebuyers.

ATLANTA MARKET-WIDE

Covering 11 Counties:

CHEROKEE, CLAYTON, COBB, DEKALB, DOUGLAS, FAYETTE, FORSYTH, FULTON, GWINNETT, PAULDING, AND ROCKDALE.

Metro Atlanta Realtors sold a total of 5,062 homes in August, according to data from the Atlanta Realtors Association. The average sales price this month was up 9.5 percent from August 2017, and new listings were up 5.2 percent from that time, too. The average sales price was \$335,000, and there were a total of 14,812 active single-family homes listed. August's supply over the year increased to three months.

DEMAND:

Home sales in August decreased 9.7 percent from last year, and is the lowest it has been in Atlanta since 2015. There was a 559-home difference between August and July 2018, with 5,062 homes sold in August and 5,618 sold the month before.

PRICE:

Good news: Atlanta's average and median sales prices continued to climb in August. The median sales price increased 8.1 percent from last year to \$268,000. The average sales price of Atlanta homes increased 9.5 percent from 2017, when it was \$305,936.

SUPPLY:

Total housing inventory in Atlanta was down 2.8 percent from August 2017. There were 5,208 new listings in the metro area, up 5.2 percent from last year but down 2.9 percent from July 2018. The housing supply went up to three months for a 12-month period.



ON THE MARKET

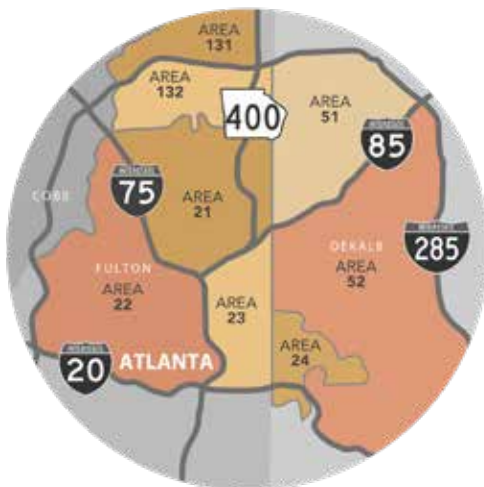
3829 Beechwood Drive, Atlanta, GA 30327

Homes closed at 98.8% of their opening price in Area 24 (Little Five Points, Edgewood, Kirkwood, East Lake) for an average of \$472,793 last month.

PERFORMANCE BY AREA | INTOWN

The highest number of sales was seen in Area 52 (North Druid Hills, Decatur, Avondale, Belvedere Park) with 216 single family homes sold. The homes that sold closest to their opening list price were in Area 24 (Little Five Points, Edgewood, Kirkwood, East Lake), where homes closed at 98.8% of their opening price. Area 51 (Brookhaven, Ashford Park, Dunwoody Forest, Chamblee) had homes flying off the market, spending an average of 26 days available before going under contract. The highest average sales price rang in at \$1,023,053 in Area 132 (North Buckhead, Londonberry), higher than Area 21 (Buckhead, Haynes Manor, West Paces Ferry, Chastain Park, Peachtree Park) by \$25,675.

AREA	SALES	AVG. SALES PRICE	SP/OP	AVG. DOM	AVG. DOMT
Area 21	72	\$997,378	93.00%	62	88
Area 22	68	\$318,203	95.40%	28	32
Area 23	52	\$732,177	95.50%	34	40
Area 24	62	\$472,793	98.80%	29	42
Area 51	87	\$508,431	97.50%	26	35
Area 52	216	\$434,274	95.80%	34	47
Area 132	24	\$1,023,053	90.90%	91	131
Area 132	21	\$922,024	93.66%	65	95



INTOWN AREA KEY (GENERAL NEIGHBORHOODS CAPTURED)

- 21:** Buckhead, Haynes Manor, West Paces Ferry, Chastain Park, Peachtree Park
- 22:** Buckhead, Bolton, Watts Road, Bellwood (West of I75)
- 23:** Ansley Park, Midtown, VaHi, Morningside, Inman Park, Cabbagetown
- 24:** Little Five, Edgewood, Kirkwood, East Lake
- 51:** Brookhaven, Ashford Park, Dunwoody Forest, Chamblee
- 52:** North Druid Hills, Decatur, Avondale, Belvedere Park
- 132:** North Buckhead, Londonberry

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PERFORMANCE BY NEIGHBORHOOD – INTOWN

PRICE: The highest priced homes on the market are in Buckhead and the city of Atlanta at \$25M, followed by homes in Kingswood at \$12.5M, which is double the next-highest maximum list in Tuxedo Park. The four homes sold in Inman Park yielded the highest price / square foot average at \$419.63, while square footage was most affordable in Riverview, selling for an average of \$170.01 / square foot.

DAYS ON MARKET: A home in Brittany spent only four days on the market in August, while a home in Tuxedo Park sat on the market for 145 days. This is a month and a half longer than a home in North Buckhead waited on the market, while homes in Druid Hills and Inman Park only waited for five days to be sold.

INVENTORY: The city of Atlanta has the most inventory by far, with 2,168 listings. Out of the Intown neighborhoods, the greatest inventory is found in Buckhead with 123 active listings. Both Riverview and Silver Lake had no listings in August.

SALES: The highest priced sales were both for \$3M in Tuxedo Park and the city of Atlanta. After Atlanta's 673 sales, Brookhaven sold 51 homes. Of the Intown neighborhoods, Ashford Park and Morningside sold 15 homes each.

The city of Brookhaven sold 51 homes in August, totaling an average list price of \$889,101. The highest sale in this city was \$1,501,000.

INTOWN NEIGHBORHOOD COMPARISON

NEIGHBORHOOD	SALES	INVENTORY	MIN. LIST	MAX LIST	AVG. LIST	SALES PRICE MIN	SALES PRICE MAX	SQ. FT. TOTAL	PRICE/SQ. FT. AVG.	DOM
RIVERVIEW	1	0	-	-	-	\$339,500	\$339,500	1,997	\$170.01	44
TUXEDO PARK	2	24	\$750,000	\$6,499,000	\$2,376,454	\$1,600,000	\$3,000,000	6,383	\$389.84	145
KINGSWOOD	0	16	\$1,000,000	\$12,500,000	\$3,083,938	-	-	-	-	-
N BUCKHEAD	10	54	\$489,000	\$3,295,000	\$1,303,375	\$295,000	\$1,865,000	2,891	\$263.74	99
CHASTAIN PARK	7	39	\$589,900	\$5,495,000	\$1,733,709	\$820,000	\$1,823,700	4,620	\$273.59	62
ANSLEY PARK	1	13	\$812,500	\$2,695,000	\$1,730,962	\$2,150,000	\$2,150,000	6,364	\$337.84	73
VIRGINIA-HIGHLAND	11	33	\$574,900	\$2,150,000	\$1,103,203	\$410,000	\$1,259,409	1,719	\$337.77	32
MORNINGSIDE	15	62	\$425,000	\$2,295,000	\$1,255,164	\$490,000	\$2,025,000	3,025	\$317.30	53
DRUID HILLS	1	3	\$700,000	\$2,800,000	\$1,566,667	\$925,000	\$925,000	3,366	\$274.81	5
INMAN PARK	4	1	\$1,095,000	\$1,095,000	\$1,095,000	\$491,000	\$1,250,000	2,142	\$419.63	5
GARDEN HILLS	4	14	\$584,950	\$1,775,000	\$948,339	\$495,000	\$1,220,000	3,171	\$264.36	60
PINE HILLS	7	34	\$525,000	\$1,674,000	\$778,271	\$444,000	\$935,000	3,269	\$218.79	40
HISTORIC BROOKHAVEN	0	20	\$725,000	\$4,350,000	\$2,007,440	-	-	-	-	-
ASHFORD PARK	15	23	\$275,000	\$1,124,000	\$648,000	\$325,000	\$820,000	1,916	\$296.19	26
BROOKHAVEN	2	43	\$725,000	\$4,350,000	\$2,025,205	\$1,865,000	\$2,750,000	6,188	\$377.68	40
BUCKHEAD	13	123	\$449,000	\$25,000,000	\$2,713,180	\$425,000	\$2,650,000	3,763	\$265.75	66
SANDY SPRINGS	6	16	\$600,000	\$5,800,000	\$2,368,749	\$582,000	\$1,442,025	4,201	\$173.36	55
HAYNES MANOR	0	9	\$675,000	\$3,000,000	\$1,518,111	\$1,050,000	\$1,425,000	2,825	\$185.87	57
CASTLEWOOD	0	6	\$709,000	\$1,749,000	\$1,065,000	-	-	-	-	-
CHASTAIN BUCKHEAD	0	1	\$998,500	\$998,500	\$998,500	-	-	-	-	-
PEACHTREE BATTLE	1	3	\$825,000	\$2,350,000	\$1,558,333	\$856,000	\$856,000	2,732	\$313.32	17
BROOKWOOD HILLS	3	7	\$1,045,000	\$2,295,000	\$1,465,000	\$995,000	\$2,050,000	2,179	\$248.58	93
COLLIER HILLS	1	6	\$650,000	\$849,900	\$754,800	\$477,500	\$477,500	1,613	\$296.03	24
VININGS	3	29	\$390,000	\$2,250,000	\$1,016,990	\$645,000	\$1,171,828	4,023	\$213.10	56
SILVER LAKE	0	0	-	-	-	-	-	-	-	-
BRITTANY	1	4	\$899,999	\$1,369,000	\$1,054,500	\$1,501,000	\$1,501,000	6,565	\$228.64	4
BROOKHAVEN (AS CITY)	51	145	\$315,000	\$3,875,000	\$889,101	\$215,000	\$1,501,000	2,538	\$239.68	24
SANDY SPRINGS (AS CITY)	38	275	\$339,900	\$5,399,000	\$1,005,077	\$335,000	\$2,175,000	3,619	\$184.60	57
ATLANTA (AS CITY)	673	2168	\$25,000	\$25,000,000	\$810,713	\$13,000	\$3,000,000	2,183	\$206.22	40

SOURCES:

Sales counts and figures in this report are based on reported information via FMLS. Neighborhood specific data is based on neighborhood designations as recorded in FMLS.

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PERFORMANCE BY AREA | NORTH ATLANTA

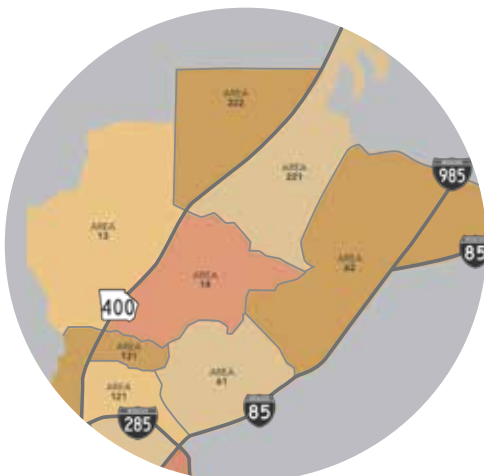
The highest number of sales was seen once again in Area 62 (Duluth, Suwanee, Sugar Hill, Buford) with 242 single-family homes sold. Area 131 (Sandy Springs, Chattahoochee Plantation, North Harbor, Woodcliff) attained the highest average sales price at \$636,369. Homes sold for 97% of their opening price in Area 61 (Norcross, Peachtree Corners, Berkeley Lake), where they also sold quickest with an average of 26 days on the market.

Sellers yielded the best results in Area 61 (Norcross, Peachtree Corners, Berkeley Lake) where homes sold fastest and for closest to asking price in August.

AREA	SALES	AVG. SALES PRICE	SP/OP	AVG. DOM	AVG. DOMT
Area 13	163	\$583,026	93.10%	58	73
Area 14	139	\$511,590	94.70%	38	48
Area 61	92	\$347,954	97.00%	26	35
Area 62	242	\$337,268	96.60%	39	51
Area 121	41	\$514,083	94.60%	43	47
Area 131	35	\$636,369	89.40%	57	90
Area 221	126	\$467,427	37.00%	52	62
Area 222	123	\$373,917	96.00%	40	50



ON THE MARKET 2678 Jamerson Road, Marietta 30066



AREA KEY (GENERAL NEIGHBORHOODS CAPTURED)

- 13: Milton, Roswell, Alpharetta, Crabapple
- 14: Roswell, Alpharetta, Johns Creek
- 61: Norcross, Peachtree Corners, Berkeley Lake
- 62: Duluth, Suwanee, Sugar Hill, Buford
- 121: Dunwoody, Sandy Springs
- 131: Sandy Springs, Chattahoochee Plantation, North Harbor, Woodcliff
- 221: Cumming, Alpharetta
- 222: Cumming

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PERFORMANCE BY NEIGHBORHOOD – NORTH ATLANTA

PRICE: Of homes sold in August, the city of Milton had the highest price per square foot average at \$168.47, followed closely by Alpharetta at \$164.29. Norcross had the most affordable average price per square foot at \$118.00. Cumming had both the highest priced home on the market at \$7.9M and the lowest, at \$89,000.

DAYS ON MARKET: Homes sold quickest in Norcross by far, with homes spending an average of 11 days on the market before going under contract. August's longest average came from Cumming, where homes spent an average of 51 days on the market before going under contract.

INVENTORY: Cumming has the greatest number of homes on the market of all North Atlanta neighborhoods studied, with 1,038 homes for sale, rivaling only the city of Atlanta. Peachtree Corners had the least amount of homes available, with an inventory in August of only 57 homes.

SALES: With 290, Cumming had the most homes sold in August with the average listing price being \$470,050. Homes also sold well in Alpharetta, where 156 homes were sold at an average list price of \$717,791.

Homes in August were most affordable in Norcross, where the average list price was \$350,014. Listings also sold quickest here, spending an average of 11 days on the market.

NORTH ATLANTA NEIGHBORHOOD COMPARISON

NEIGHBORHOOD	SALES	INVENTORY	MIN. LIST	MAX LIST	AVG. LIST	SALES PRICE MIN	SALES PRICE MAX	SQ. FT. TOTAL	PRICE/SQ. FT. AVG.	DOM
JOHNS CREEK	43	212	\$275,000	\$6,750,000	\$840,404	\$236,367	\$968,750	3,824	\$149.44	48
MILTON	39	228	\$230,000	\$6,599,000	\$1,071,204	\$288,000	\$1,826,266	4,617	\$168.47	75
CUMMING	290	1,038	\$89,000	\$7,900,000	\$470,050	\$130,000	\$2,300,000	2,917	\$125.50	51
ROSWELL	105	357	\$125,000	\$4,500,000	\$616,365	\$170,000	\$1,355,000	3,112	\$148.47	43
NORCROSS	26	64	\$149,000	\$799,900	\$350,014	\$145,000	\$689,800	1,975	\$118.69	11
DUNWOODY	34	104	\$319,900	\$1,350,000	\$596,306	\$310,000	\$1,320,000	3,322	\$158.50	43
PEACHTREE CORNERS	32	57	\$314,900	\$2,800,000	\$566,733	\$285,000	\$870,000	3,079	\$138.18	31
SUWANEE	106	373	\$167,500	\$6,499,900	\$635,524	\$145,000	\$1,850,000	3,125	\$121.81	41
DULUTH	79	220	\$150,000	\$5,795,000	\$618,667	\$125,000	\$1,640,000	2,929	\$125.60	29
ALPHARETTA	156	495	\$215,000	\$2,750,000	\$717,791	\$175,000	\$2,500,000	3,293	\$164.29	46



ON THE MARKET 1125 Bailiff Court NE, Brookhaven 30319

SOURCES:

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