



Your BestLivingAtlanta® Newsletter

Fall 2018

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3rd QUARTER ATLANTA MARKET SUMMARY



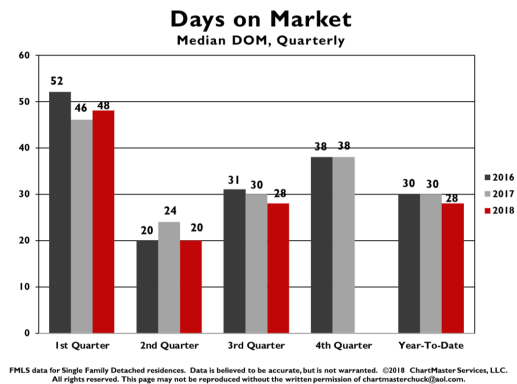
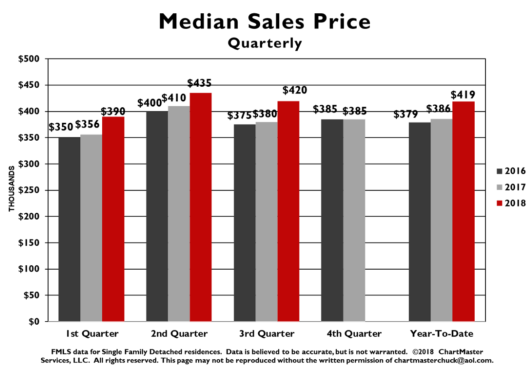
The residential real estate market in Atlanta continues to be robust. Despite rising mortgage rates, unit sales remain strong and prices continue to rise -

double digits in 3rd Q 2018 versus the same period last year. One of the key factors is the persistence of low available inventory of homes for sale. It seems that potential sellers are hesitant because there is an expectation that finding a new home may be challenging.

In assessing our market conditions, we look in depth at proprietary data and analyzed over 14,000 transactions in 3rd Q 2018. Let's look at some key findings:

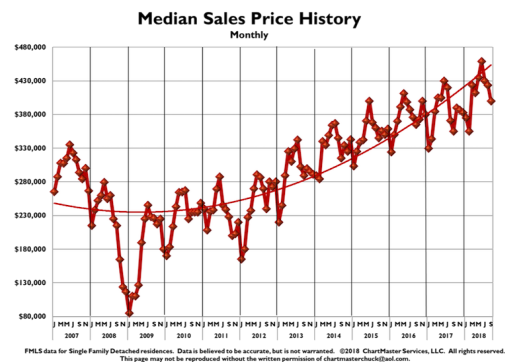
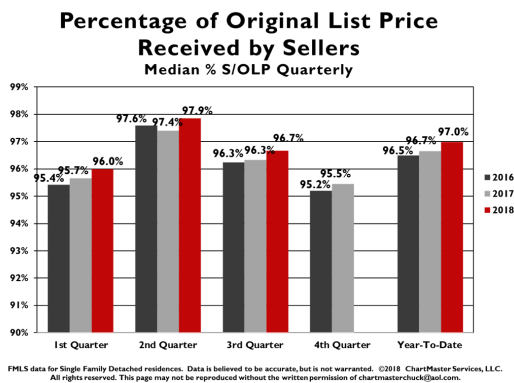
3rd Q Prices Increased 10.6% over 2017

Days-on-Market Declined by 6.7%



Sale vs. List Price Improved to 96.7%

Long-Term Trend Continues



Prices up, inventory down - so the fundamentals continue to look strong. And keep in mind that the holiday season is a great time to consider listing your home for sale. Homes tend to look their best when spiffed up with festive spirit. And potential buyers tend to find a bit more time to look while more relaxed and likely to buy. Leverage your opportunities as both buyers and sellers.

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GREAT NEIGHBORHOODS

BROOKWOOD HILLS



Almost hidden in plain sight, Brookwood Hills sits quietly and stately in the trees amidst the excitement and convenience of Buckhead and Midtown. This intimate neighborhood is family-oriented with a 5 acre community-owned park that boasts a wonderful pool and tennis courts for residents.

Founded in 1922, Brookwood Hills is on the National Register of Historic Places. Home prices range from \$800k - \$2+MM. Give me a call if you are interested in learning more or getting a tour of this great neighborhood.

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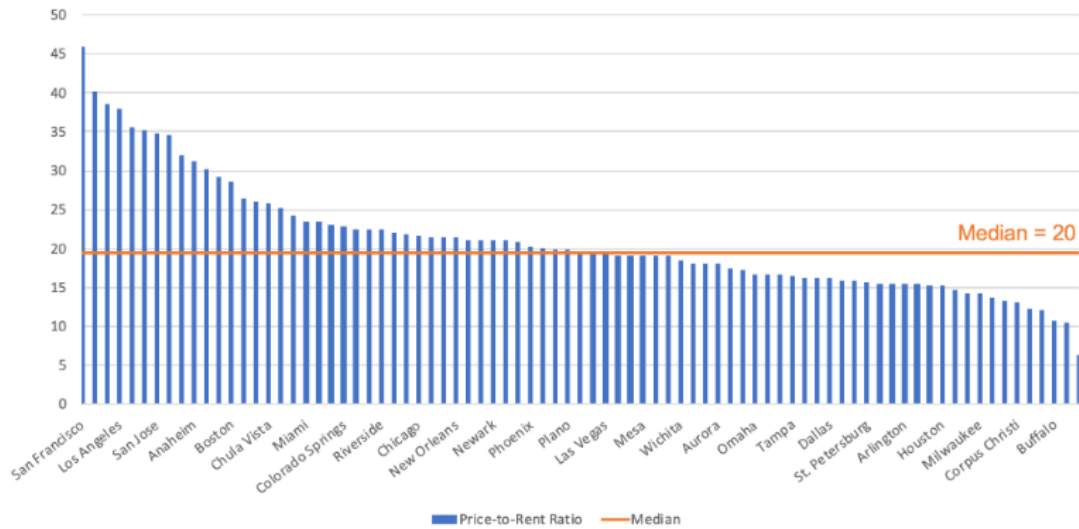
PRICE-TO-RENT RATIOS AND HOME VALUES



Price-to-rent ratios are one metric helpful to both homeowners and real estate investors. This equation takes the average home sale price for a particular area and divides it by the average annual rent. Lower ratios indicate a favorable environment for home ownership and higher ratios are attractive to investors because of higher demand for rental properties. There are other, location-sensitive factors but price-to-rent can help in evaluating options.

Financial advisory website SmartAsset compiled data from the US Census Bureau to calculate ratios across major metropolitan areas of the country. The results range from a high of nearly 46 for San Francisco to a low of just over 6 for Detroit. Atlanta falls about in the middle at 23. This should give comfort to both homeowners and prospective home buyers that our local market is neither too hot nor too cold.

Price-to-Rent Index



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INTEREST RATES AND YOU



There was a time when I got paid to forecast and trade interest rate fluctuations and expectations....bonds, derivatives, currencies, etc. It's not a profession for the faint-of-heart but one that requires an assessment of fundamentals of the

global economy. Even now, my heart beats a little faster with the news of inverted yield curves and Federal Reserve policy decisions!

In 2018, we have seen the beginning of an uptrend in rates which impacts consumers via higher mortgage and personal loan costs, but is also positive to those who carry investments that benefit from higher returns. And we are still very close to historic low rates, while maintaining an economy that continues to grow.

My advice to clients is to not let interest rates impact purchase/sale/investment decisions as long as the cash flow still works. Borrowing relatively cheap money to invest in tax-favorable and appreciating assets still makes sense. This applies to homebuyers and to investors.

Mortgage Rates



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PROPERTY TAX UPDATE



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My BestLivingAtlanta Special Tax Update from last quarter outlined the generalities of the local property tax reassessments and I encouraged you to take action on your own situation. I am very happy that many of my friends who read this newsletter took that advice and are actively managing their property tax bill directly or through experts that I have recommended. We cannot control all of the variables of our tax bills but we can be proactive.

Further on that topic, for those of us in Fulton County, we have seen political maneuvering on the millage rates which were adopted at levels higher than required for the needs of proposed budgets and reserves. Essentially, the county has decided to collect more of your money than is required. The result is that even though the millage rate declined, the actual taxes collected will increase.

Enjoy all that Fall has to offer and stay in touch!

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