

CHAD LARISCY'S MARKET UPDATE

BLAIRSVILLE, GA 30512

- **Current Real Estate Market Conditions for Single Family Homes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of
October 05, 2015**

- **Presented by Chad Lariscy**
The Mountain Life Team
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This Week

- The median list price in BLAIRSVILLE, GA this week is \$225,000. The 419 properties have been on the market for an average of 159 days.

Inventory has been decreasing lately but the Market Action Index is falling also. With days-on-market climbing, these are relatively negative implications for the market.

Supply and Demand

- Home sales have been exceeding new inventory for several weeks. Since this is a Buyer's market, prices are not yet moving higher as excess inventory is consumed. However, as the supply and demand trends continue, the market moves into the Seller's zone, and we are likely to see upward pressure on pricing.

Real-Time Market Profile		Trend
Median List Price	\$ 225,000	↔
Average List Price	\$ 276,145	
Asking Price Per Square Foot	\$ 118	↓
Average Days on Market (DoM)	159	↑↑
Inventory of Properties Listed	419	↓↓
Most Expensive Listing	\$ 2,350,000	
Least Expensive Listing	\$ 29,900	
Average Age of Listing	19	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	20 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	1696	
Median Lot Size	1.0 - 2.5 acres	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	3.0	

Altos Research Value Statistics		
Market Action Index	Buyer's Advantage	25.5 ↑↑

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

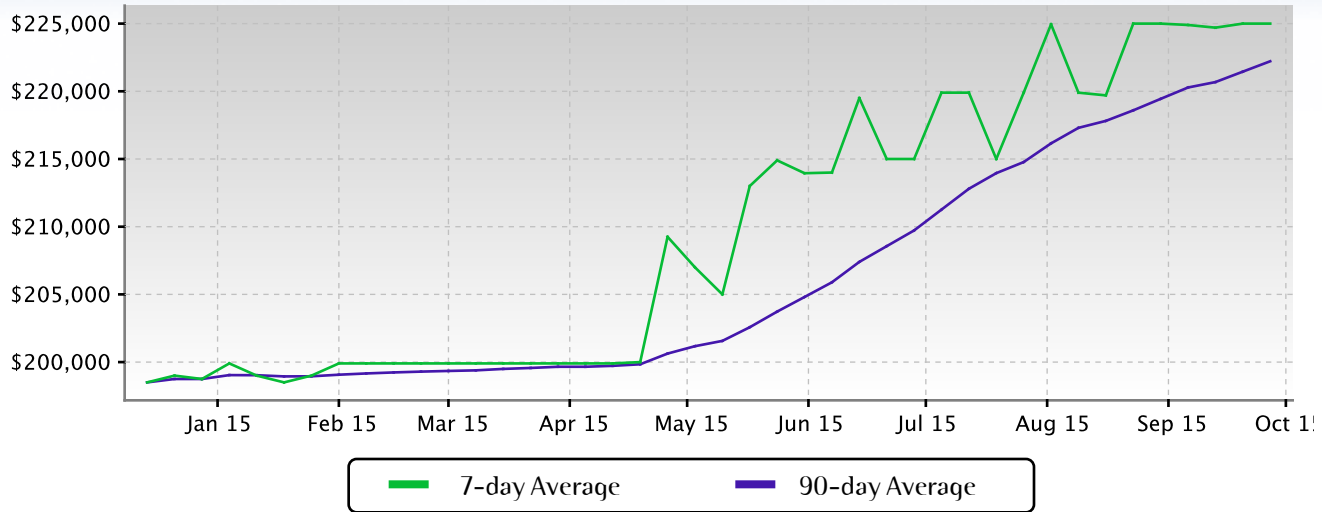
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 449,500	2704	1.0 - 2.5 acres	3.0	3.0	12	104	3	2	164	Most expensive 25% of properties
Upper/Second	\$ 274,888	2108	1.0 - 2.5 acres	3.0	3.0	14	105	3	2	175	Upper-middle 25% of properties
Lower/Third	\$ 183,900	1661	1.0 - 2.5 acres	3.0	3.0	15	105	3	6	150	Lower-middle 25% of properties
Bottom/Fourth	\$ 124,900	1210	1.0 - 2.5 acres	2.0	2.0	22	105	6	6	148	Least expensive 25% of properties

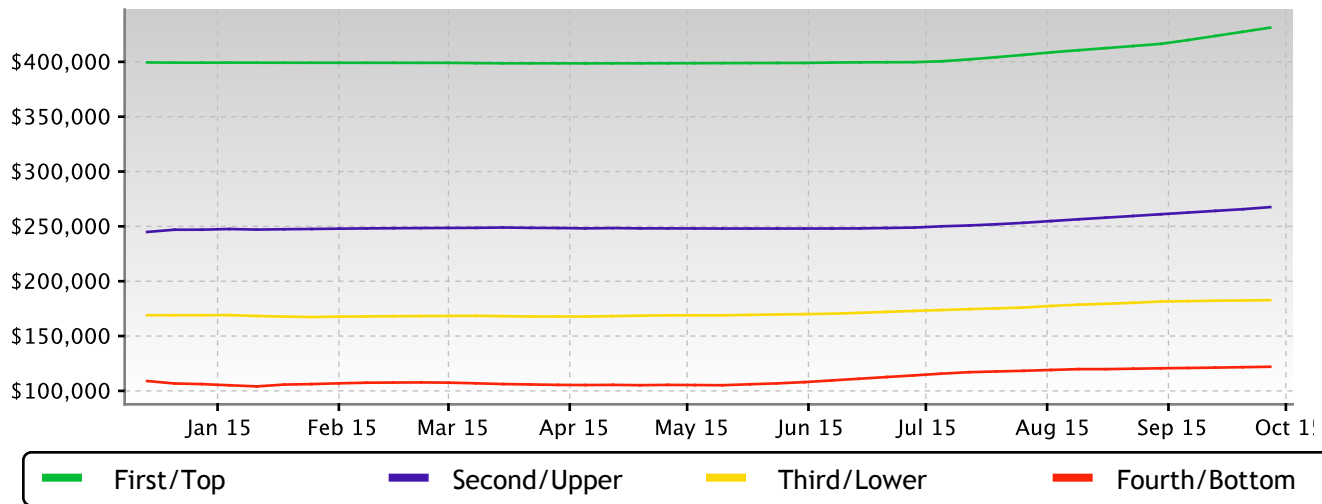
Median Price

Prices appear to be hovering around their high point. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



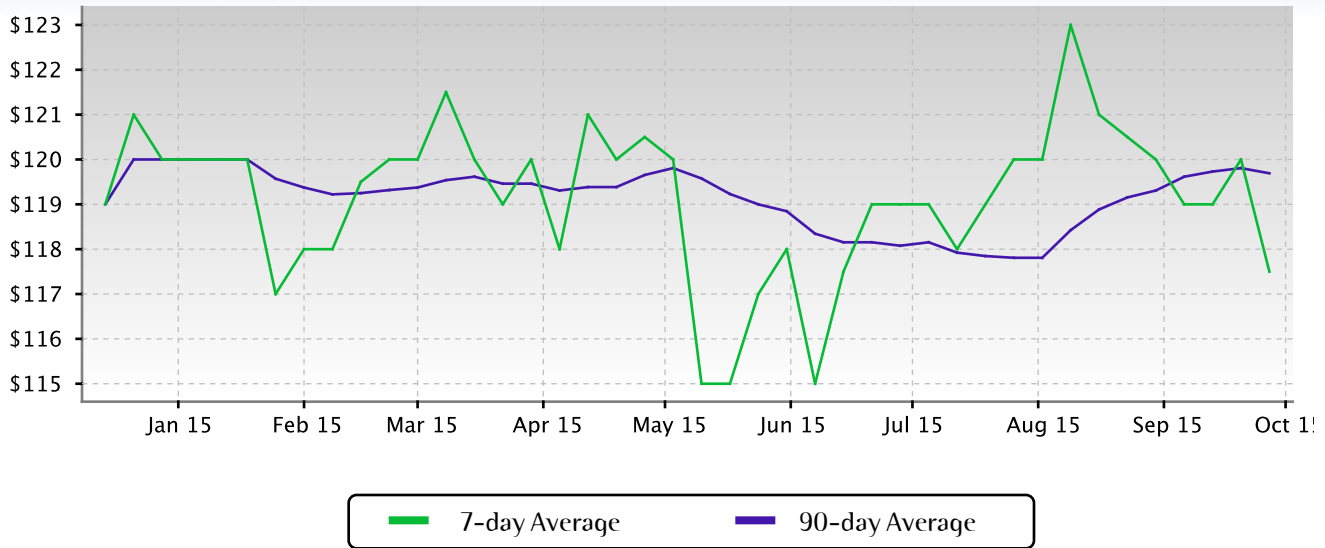
Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



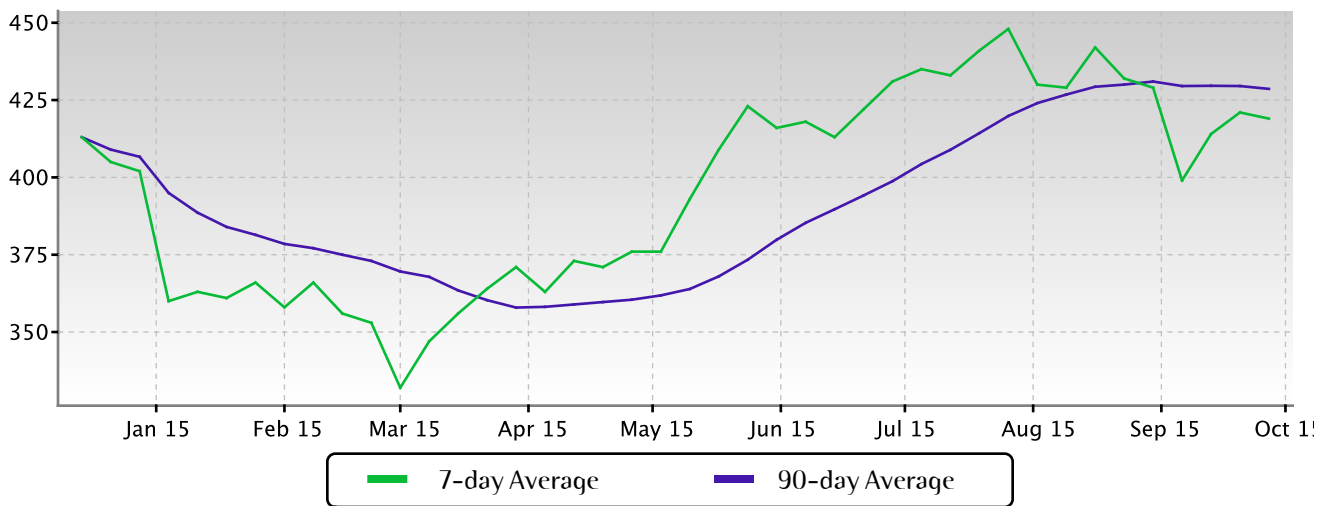
Price per Square Foot

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers can see more home for their money.



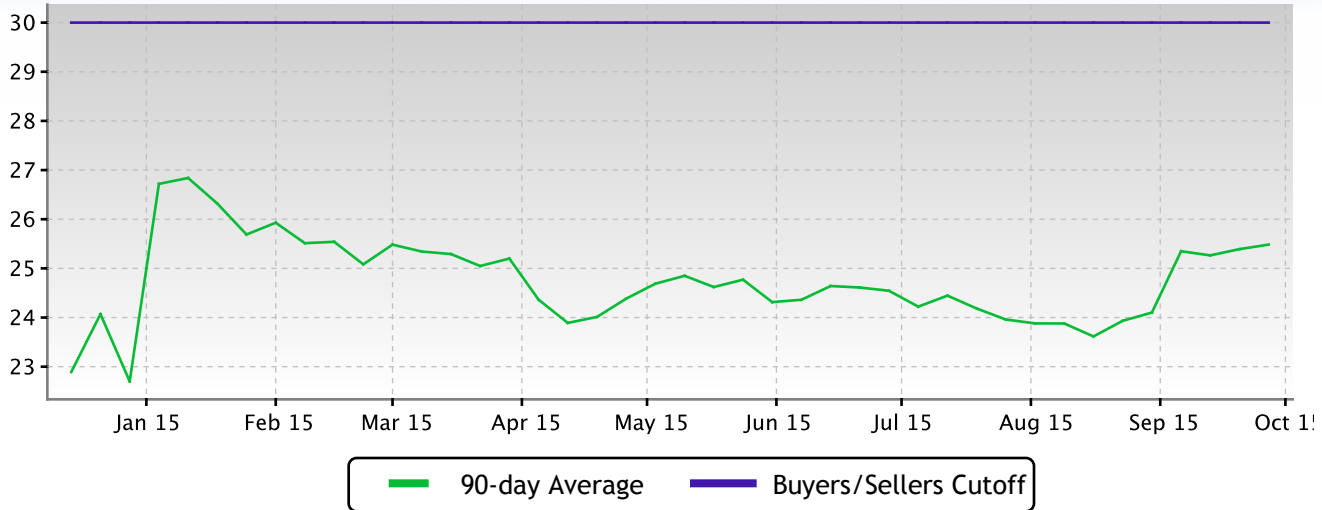
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



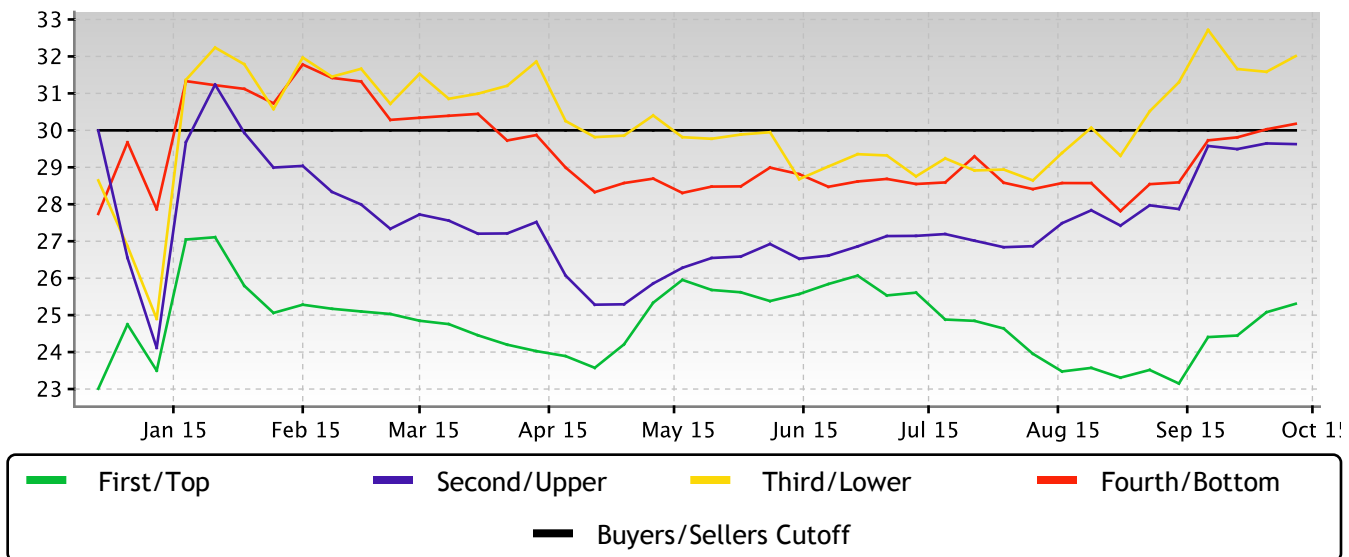
Market Action Index

The BLAIRSVILLE market is currently in the Buyer's Advantage zone (below 30), though not strongly so. The 90-day Market Action Index stands this week at 25.48 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

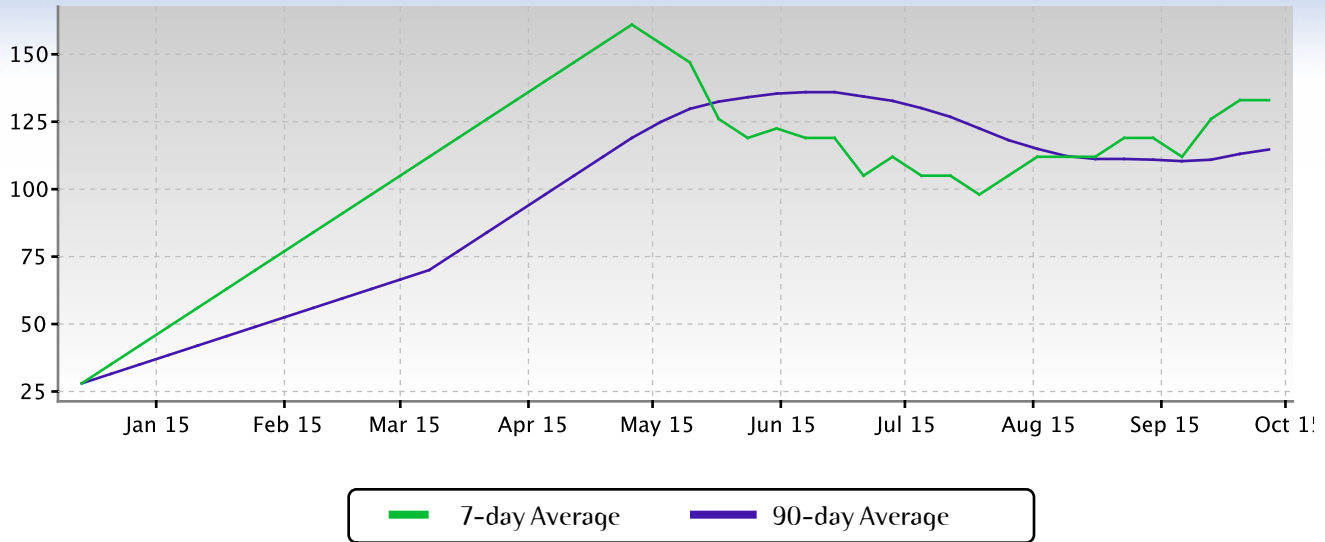
The higher end of the market (Quartiles 1 and 2) is in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. The low-end of the market is where buyers are focusing more of their attention. Notice that Quartiles 1 and 2 (the higher half of the market) have a Market Action Index below 30 (Buyer's Market).



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

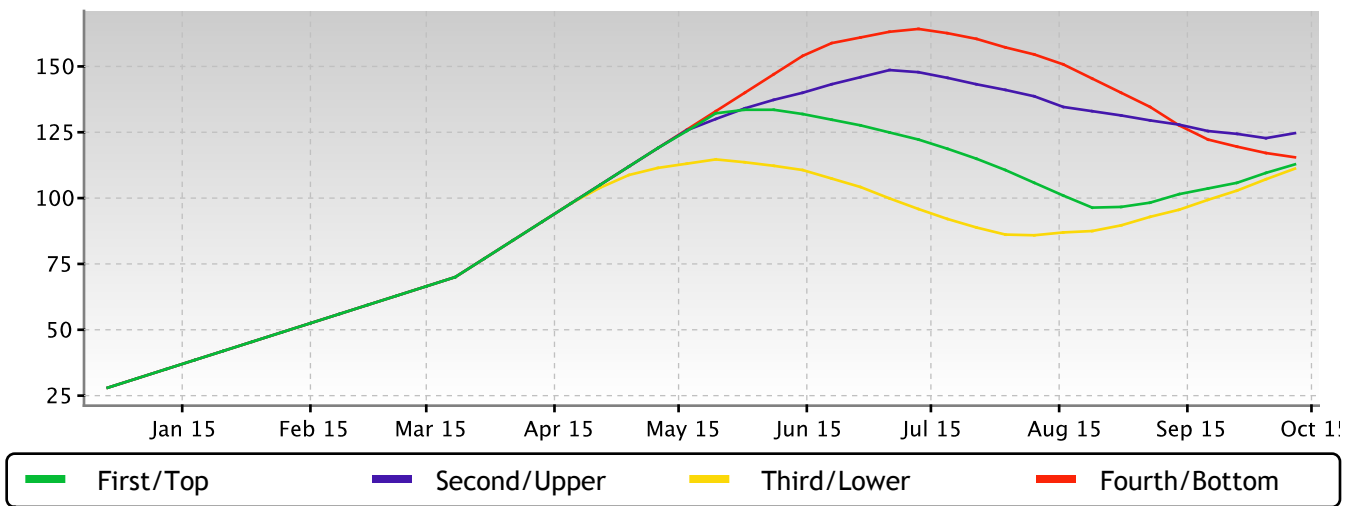
Days on Market

The properties have been on the market for an average of 159 days. Half of the listings have come newly on the market in the past 133 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



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Most expensive 25% of properties

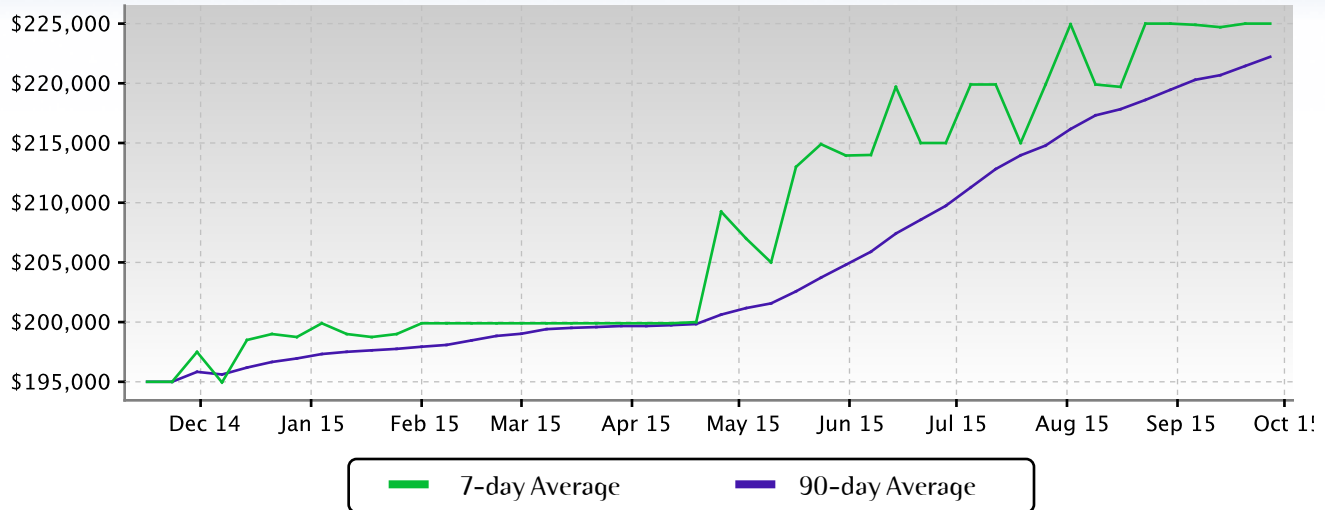
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

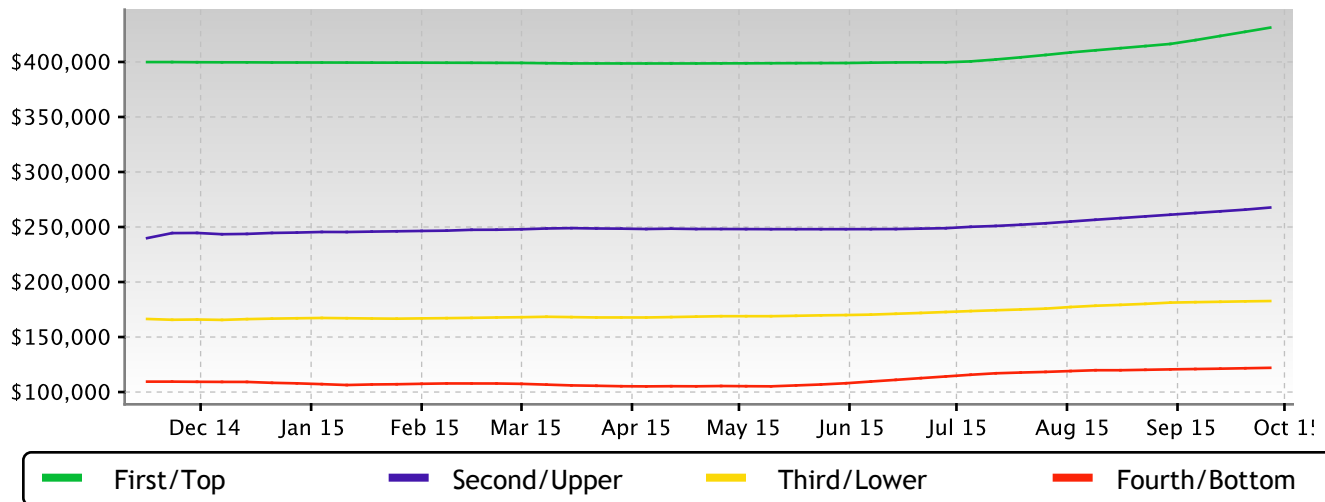
Median Price

We continue to see prices in this zip code hover around their high point. Look for a persistent shift in the Market Action Index before we see prices deviate from these levels.



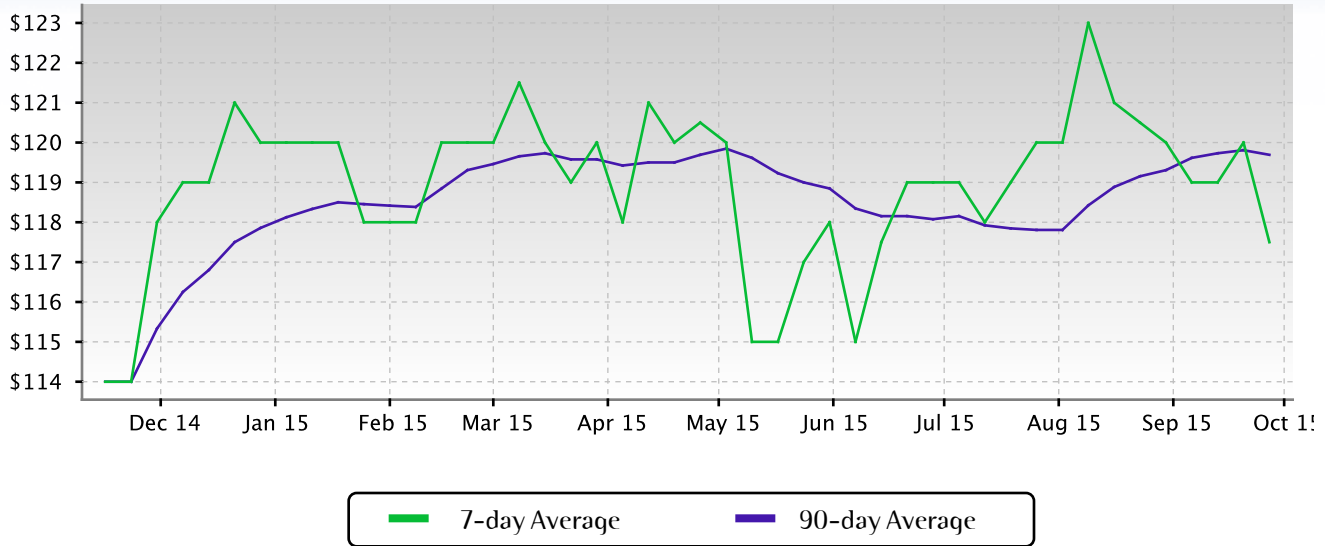
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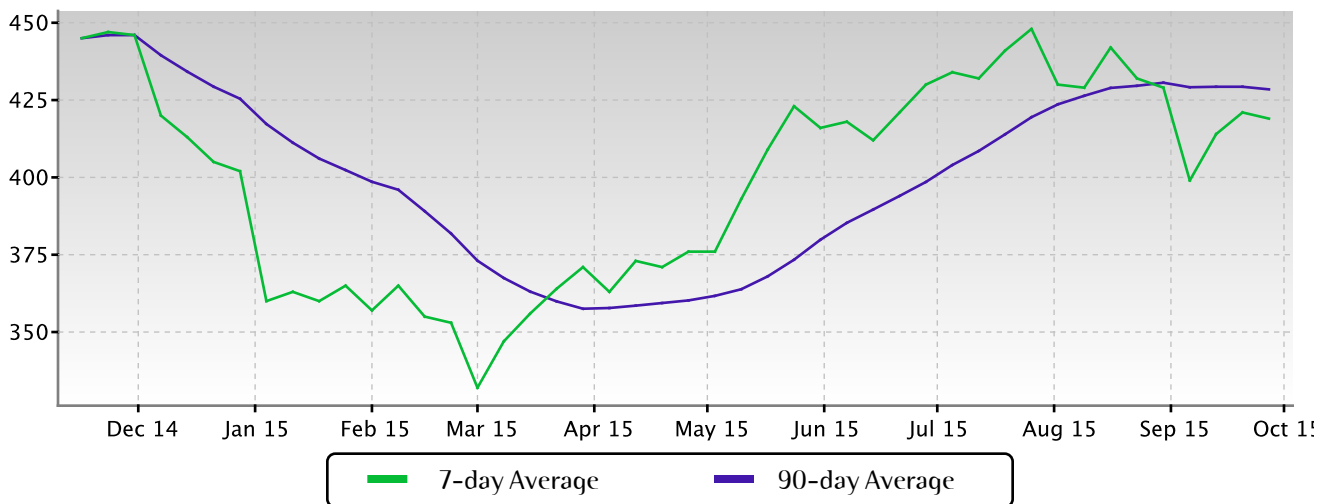
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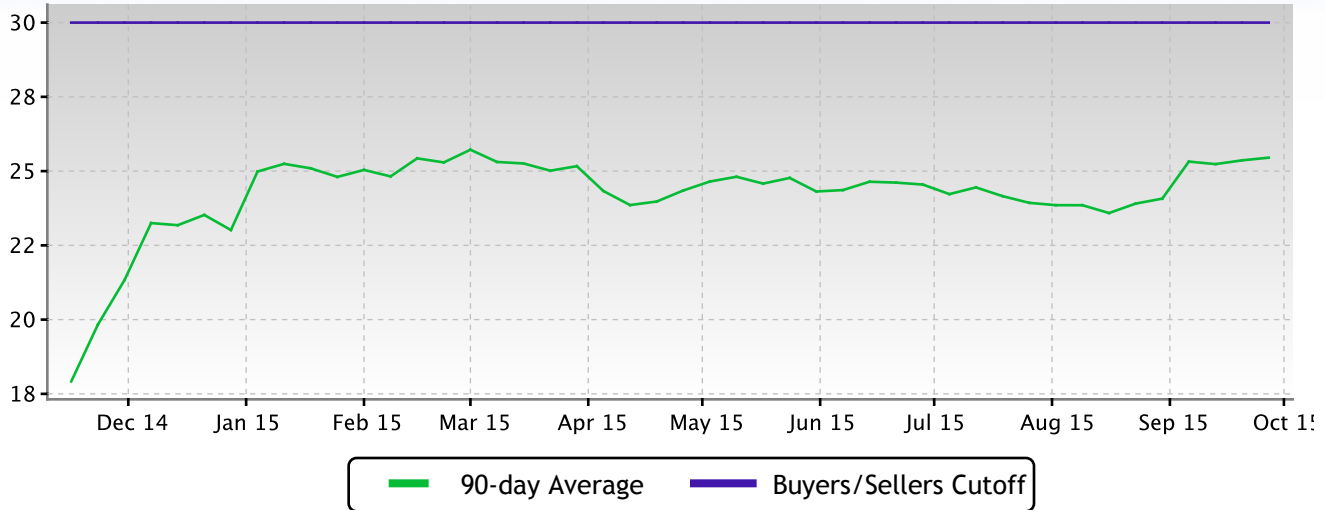
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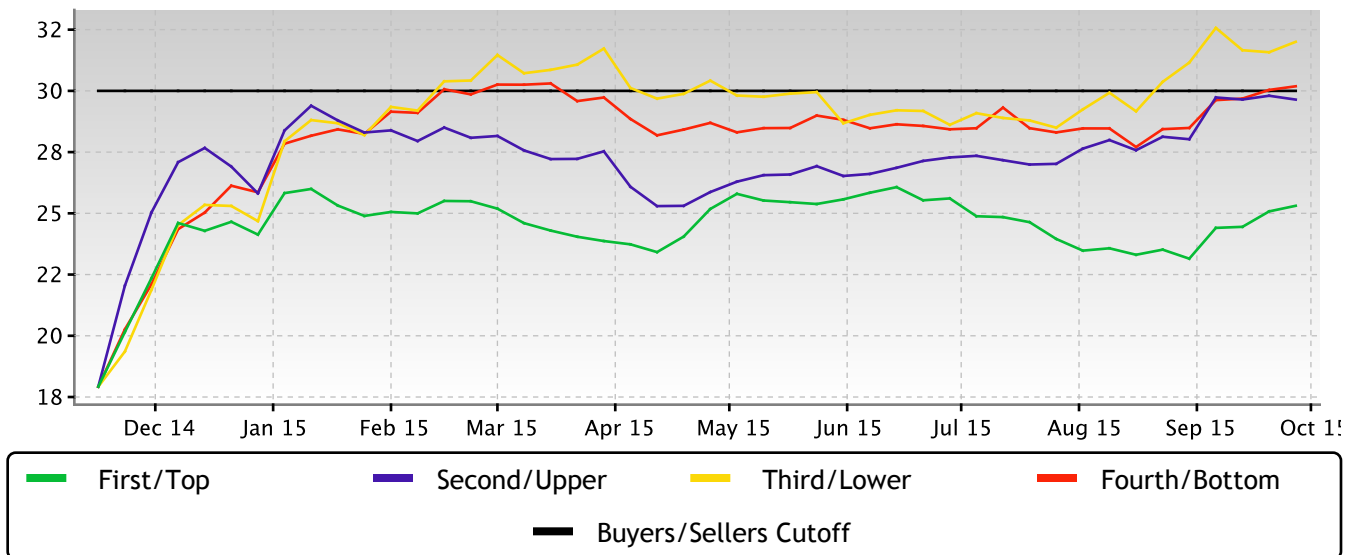
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Market Action Index per Quartile

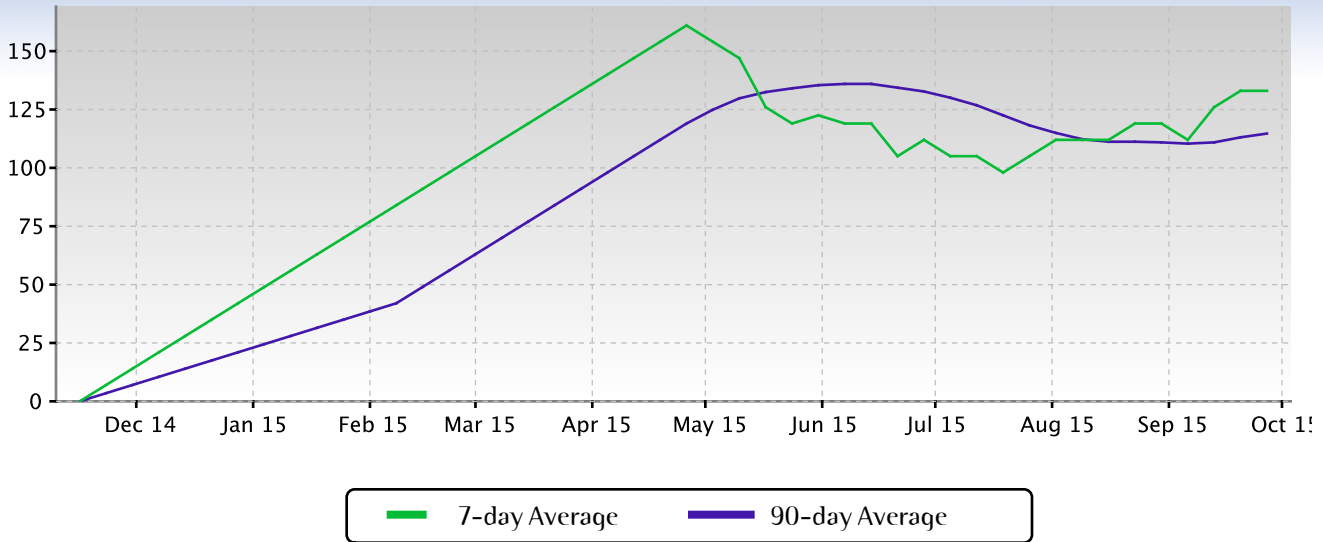
Higher-end homes in the area (Quartiles 1 and 2) are in the Buyer's Market zone with several months of inventory given the current levels of demand. The low-end of the market is where buyers are focusing more of their attention.



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