

CHAD LARISCY'S MARKET UPDATE

MINERAL BLUFF, GA
30559

- **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**

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This Week

- The median list price in MINERAL BLUFF, GA 30559 this week is \$291,850. The 122 properties have been on the market for an average of 132 days.

The Market Action Index has been trending down lately, while inventory is climbing. These trends imply a weakening market.

Supply and Demand

- Home sales have begun exceeding new inventory. This is a Buyer's market so prices are not yet moving higher as excess inventory is consumed. If the tightening continues and the market moves into the Seller's zone, we may see upward pressure on pricing.

Real-Time Market Profile

		Trend
Median List Price	\$ 291,850	↔
Average List Price	\$ 375,187	
Asking Price Per Square Foot	\$ 158	↑↑
Average Days on Market (DoM)	132	↔
Inventory of Properties Listed	122	↑↑
Most Expensive Listing	\$ 5,765,900	
Least Expensive Listing	\$ 36,900	
Average Age of Listing	14	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	1889	
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 24.1 ↑

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
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 497,000	2149	1.0 - 2.5 acres	4.0	3.5	8	30	3	0	143
Upper/Second	\$ 337,700	1910	1.0 - 2.5 acres	3.0	3.0	10	30	3	1	122
Lower/Third	\$ 249,900	1609	1.0 - 2.5 acres	3.0	2.5	10	31	1	2	148
Bottom/Fourth	\$ 174,900	1389	1.0 - 2.5 acres	3.0	2.0	20	31	2	2	114

Most expensive 25% of properties

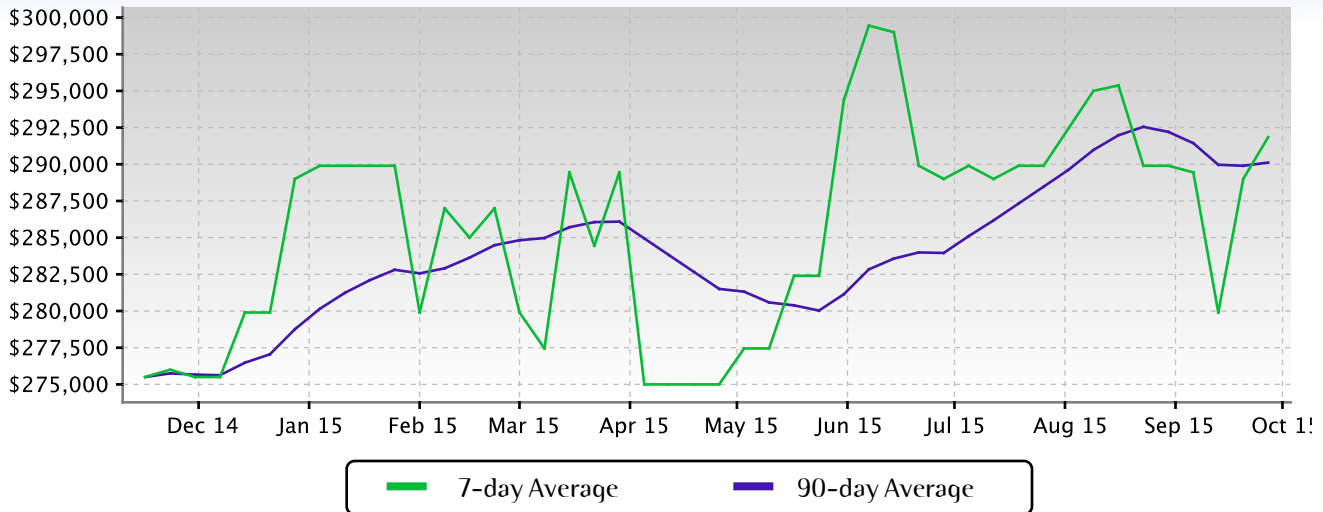
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

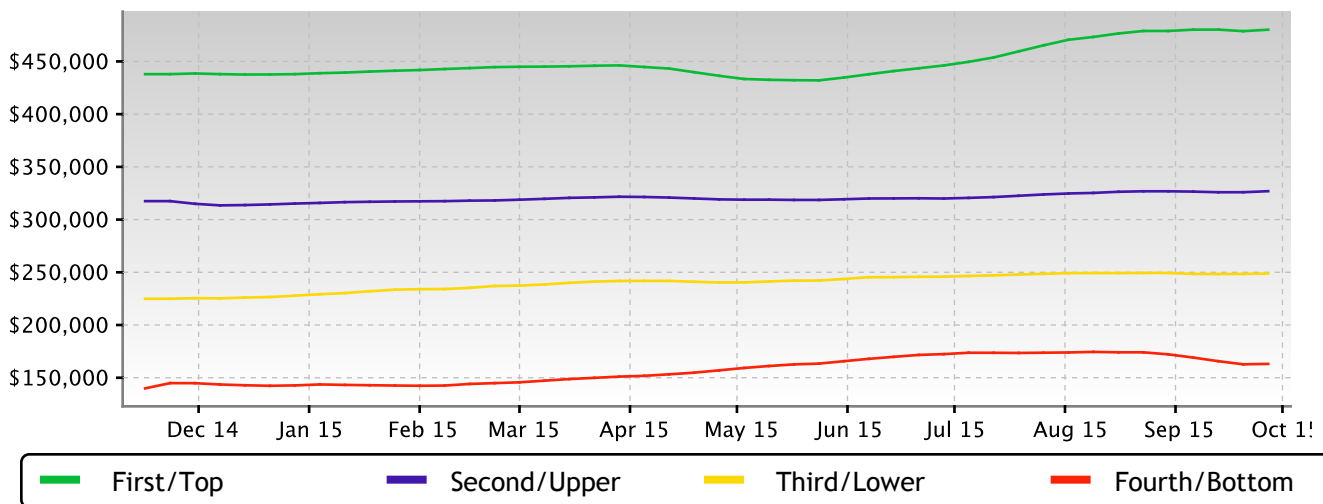
Median Price

We continue to see prices in this zip code bounce around this plateau. Look for a persistent down-shift in the Market Action Index before we see prices deviate from these levels.



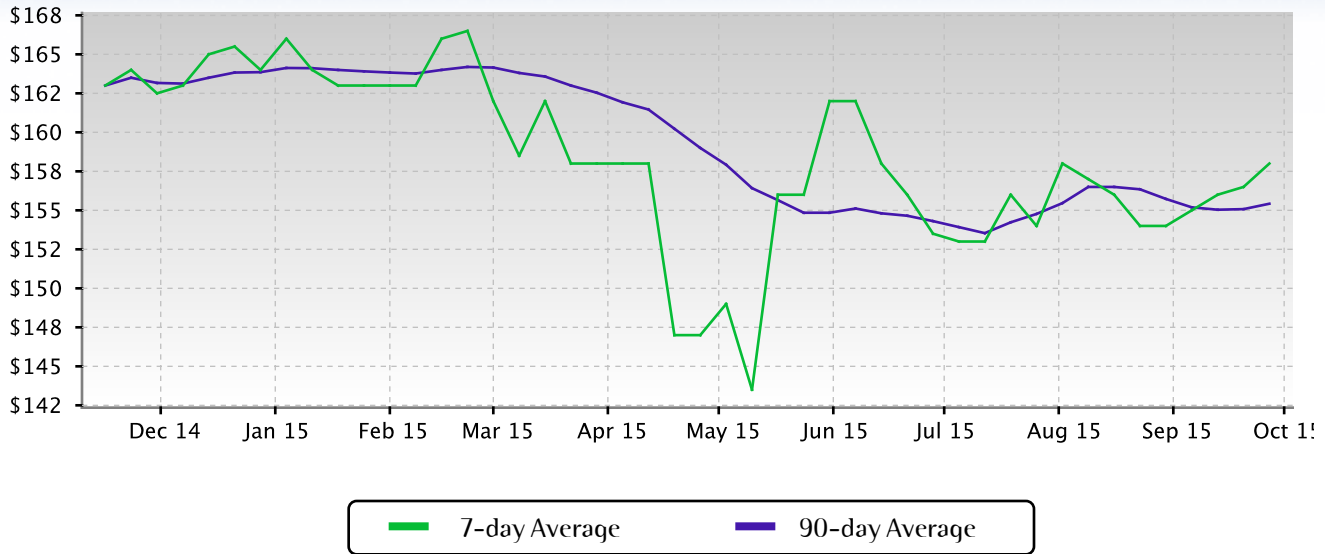
Quartile Prices

In the quartile market segments, we see price for this zip code in general with price stagnation in recent weeks. Quartile 4 is down, while the rest of the market is basically flat. Look to the Market Action Index to determine if this plateau is the stage for a prolonged price decline.



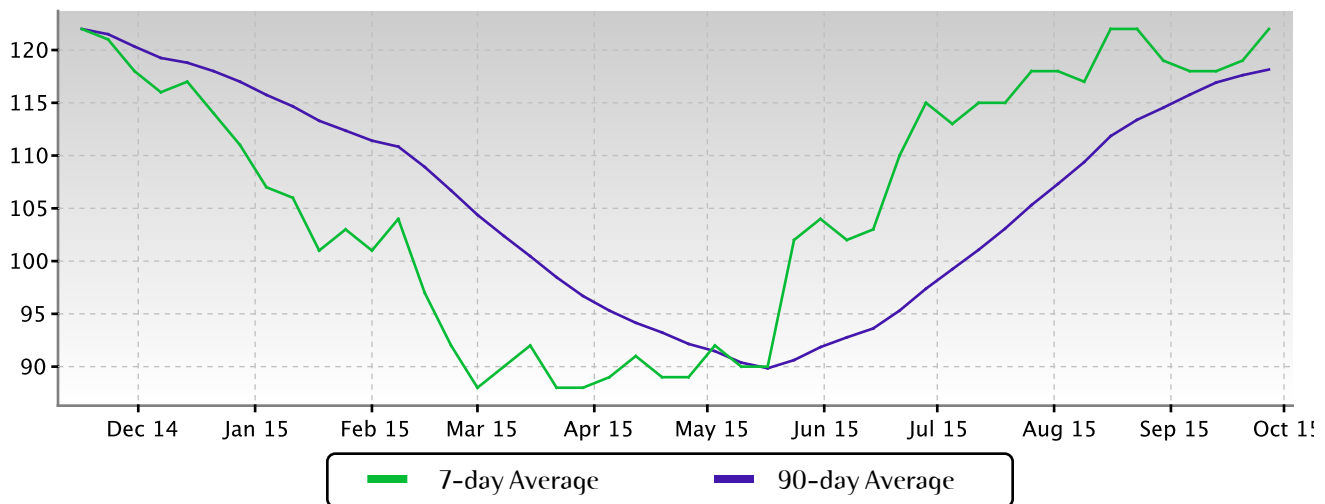
Price per Square Foot

The value placed on homes continues to increase, despite the fact that prices in general have remained basically flat. These conditions can arise when inventory is light and more, smaller homes have more influence on overall prices.



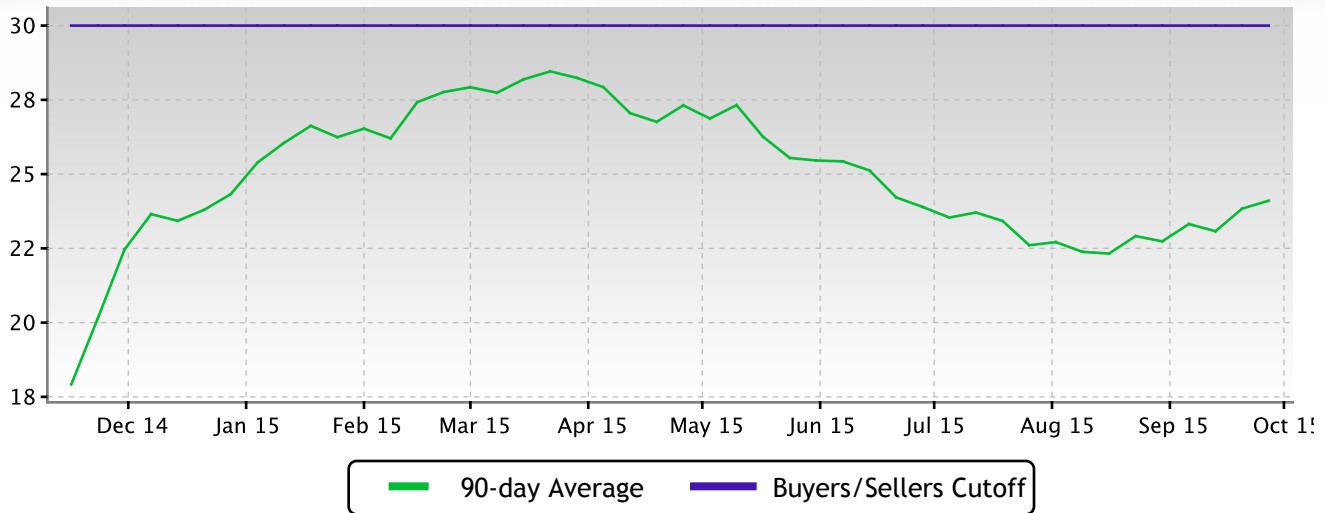
Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



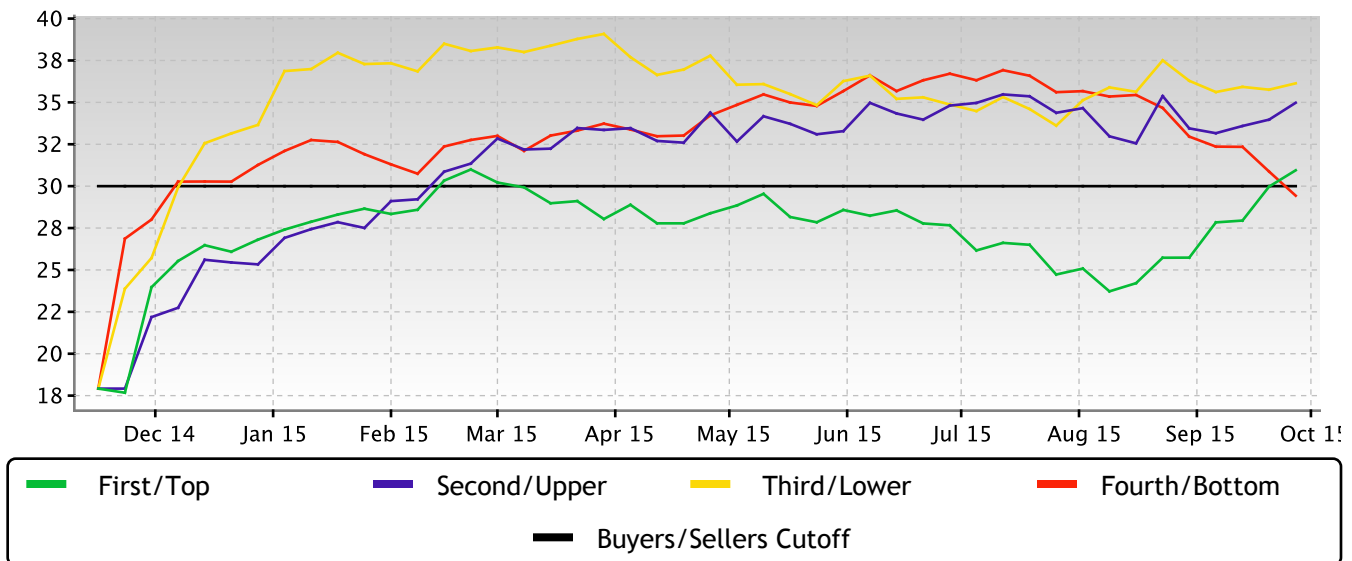
Market Action Index

The MINERAL BLUFF, 30559 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 24.11 so buyers should expect to find reasonable levels of selection.



Market Action Index per Quartile

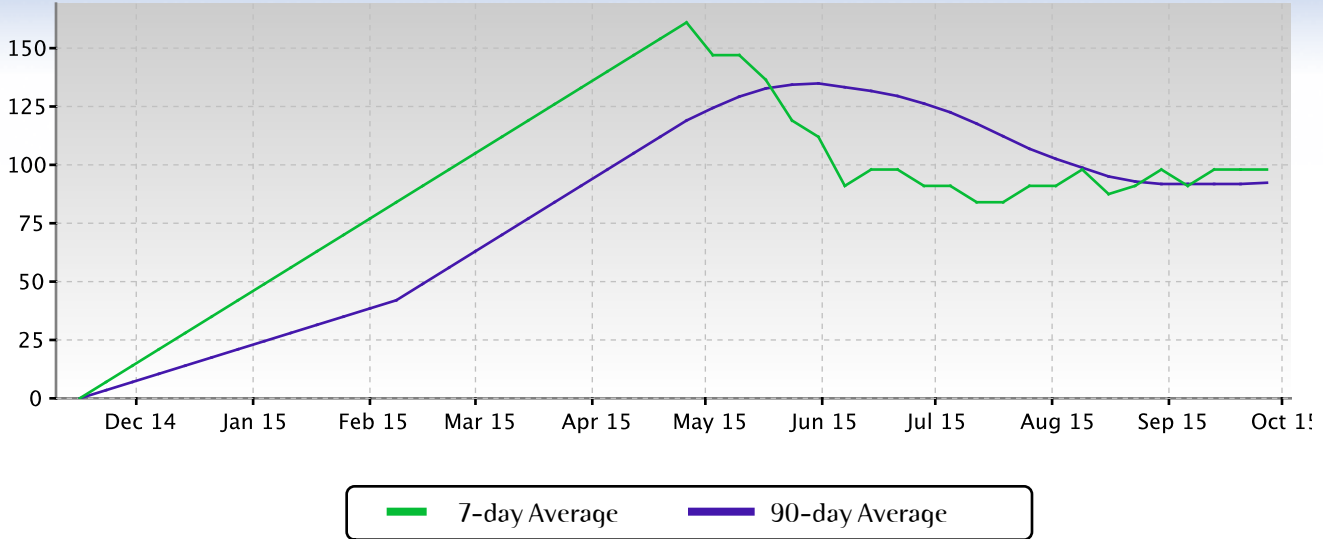
The lowest-end of this zip code (Quartile 4) is the only segment in the Buyer's Market zone with several months of inventory given the current levels of demand. The rest of the market is showing demand strength in the Seller's Market zone.



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 132 days. Half of the listings have come newly on the market in the past 98 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.

