

west atlanta news

Brought to you by Michelle Hatch, REALTOR® and Pricing Strategy Advisor

Atlanta Housing Outlook for 2017

The state's economy looks great and is expected to continue getting better in 2017. Plus, all signs point to a brisk home buying market this year. In a recent Atlanta Business Chronicle article, writer Dave Williams shares the following encouraging facts about our growing economy:

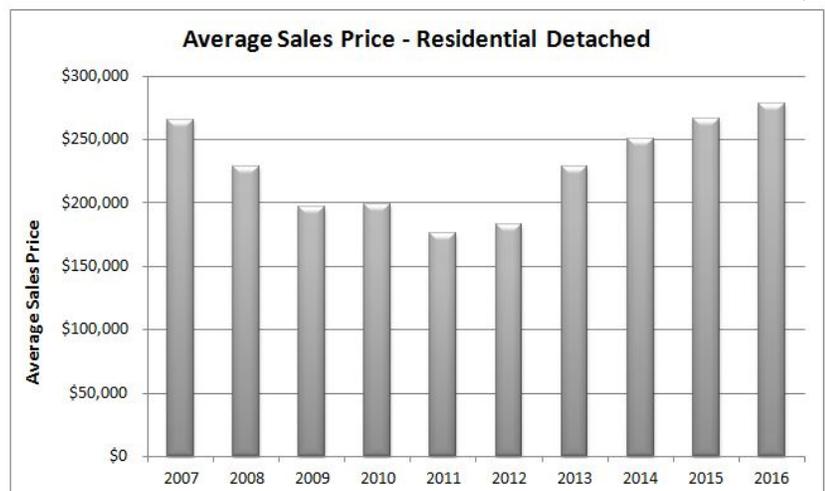
- The Georgia economy grew 2.4 percent compared to 1.7 percent for the nation as a whole.
- Job creation reached 99,000; more than the national average.
- We added jobs in wide ranging industries from construction to manufacturing to business services.
- Growth in our major metro areas—like Atlanta—is outpacing small cities and rural areas.

What do these facts mean for our Westside Atlanta residential real estate market? At least for 2017, signs point to a positive outlook on housing and a healthy economy; especially good job growth, which leads to a robust housing market. Specifically, I see the following:

- Homes prices below \$500,000 will continue to see prices rise and inventories tight, especially in highly desirable school districts.
- There are some great deals in up-and-coming areas like Riverside, Whittier Mills, Adams Crossing and Dupont Commons. You may want to consider one of these neighborhoods that have more housing inventory available at affordable prices.
- For homes prices above \$750,000, the market is softening a bit as we have a healthy supply on hand—seven months' supply in the \$750,000 - \$999,000 range; nine months' supply \$1 million and above. The National Association of Realtors says a balanced market is when there is six months' supply of inventory. These houses are taking awhile to sell, and if you are a buyer in this price range you may find some negotiating room because of this fact.
- The 2016 average sales price in Atlanta is at an all time high since 2007.

While these are exciting facts, it can also be daunting. As a pricing strategist, I can help you determine if the price you are asking or buying at is a good one.

So, here's to a great year here in Georgia and especially in Atlanta!



Source: First Multiple Listing Service

Listing before March—and beginning of peak selling season—will give you upper hand

Listing your home before March may be the secret to getting it sold quickly and for top dollar. Most people believe spring and summer are the ideal seasons to sell—which in itself is one reason to list early in the year (supply and demand, ya know!)—but there are quite a few others. Below are the top three reasons to list your home during the early months of the year.

Howell Mill Rd and Beltline Update

1962 Howell Mill Road opening soon! A mix of restaurants, retail, and office space; its two restaurants will be opening, one in June and the other in September of 2017.

Howell Mill Road's Complete Street project: The city held a public information meeting in October 2016 and shared its proposal to improve pedestrian and bike travel with bicycle lanes, pedestrian safety improvements and a streetscape.

Beltline update: The city says in an update published November 2016 that it still plans to have the Westside Trail done by fall of 2017.

Read the complete update online at <http://bit.ly/HMupdate>.

1. More people searching - Beginning in January, internet searches for homes spike, according to Google Trends, which reports searches for "real estate" spike in January to 93 percent of peak. With 83 percent of homebuyers using the internet to look for homes* the 'season' for looking at homes is year-round. Heck, many buyers are getting alerts on their smartphones!

2. Less competition - Listing before March may enable your home to be a greater standout among less competition. Because much of the browsing for homes happens online—thus indoors—now, with less inventory on the market your home can gain greater attention, which can help you sell quicker and for a better price. With more inventory and lots of choices in the peak season, buyers can be pickier—and give you more grief over little things. List earlier so you can put the laws of supply and demand on your side.

3. Higher affordability - Many economic and mortgage experts predict that mortgage rates will continue to steadily rise over the course of the year, which could decrease your pool of buyers as the year goes on. Home affordability for borrowers is likely to be at its highest point in the early months of 2017.

As a savvy seller, getting your home on the market early in the year could be your wisest decision of 2017. So, if you are considering selling at all this year, give me a call as soon as possible so we can explore your options and come up with a successful plan.

*Source: NAR, 2016 Profile of Home Buyers and Sellers



MICHELLE HATCH

REALTOR® | Certified Pricing Strategy Advisor
 Mobile: (404) 219-5968 | Office: (404) 261-6300
mhatch@beacham.com
 Read my blog at [MichelleHatch.REALTOR](#).



One Buckhead Plaza
 3060 Peachtree Rd, Suite 100
 Atlanta, GA 30305