






TOMMY HOWARD **PRESIDENT - CEO BROKERAGE SERVICES**




www.nortonintelligence.com



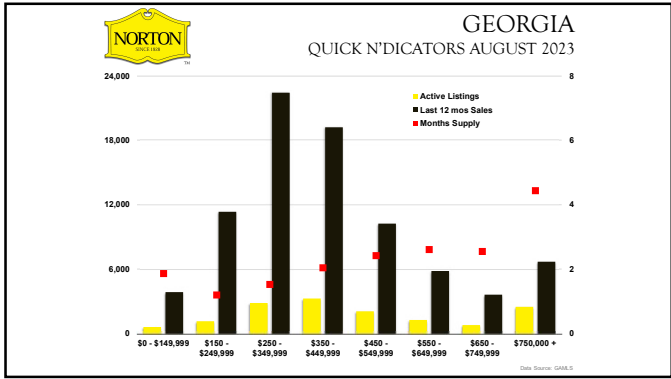
ALEX PETRY **DIRECTOR OF DEVELOPMENT & LOGISTICS**

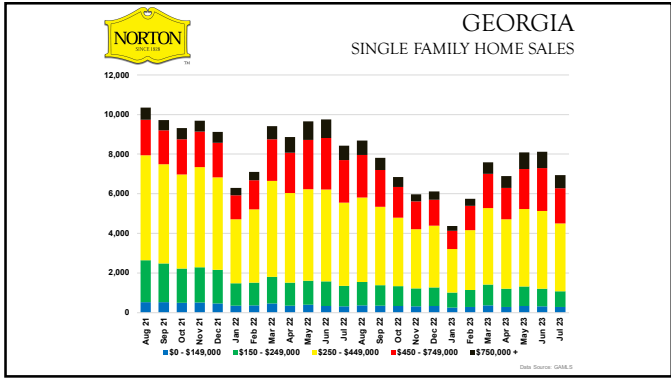


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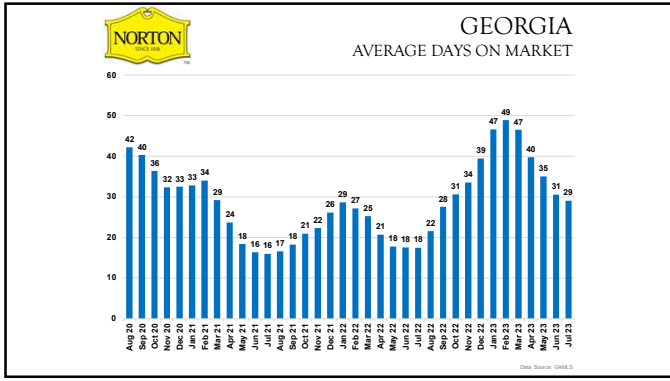


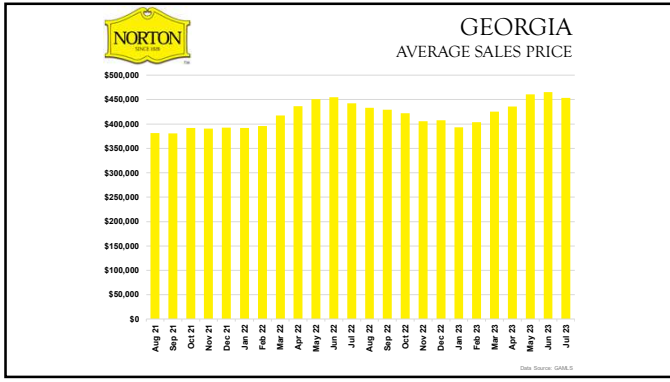


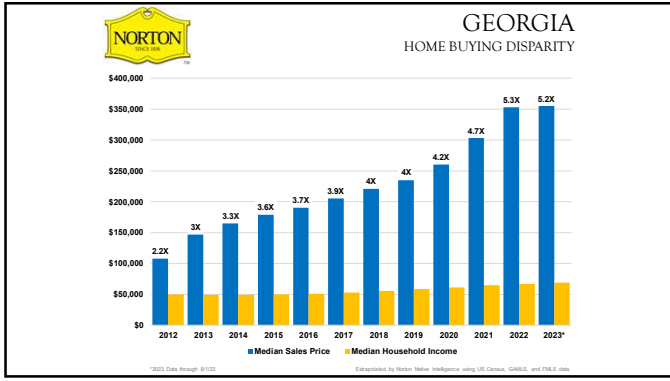




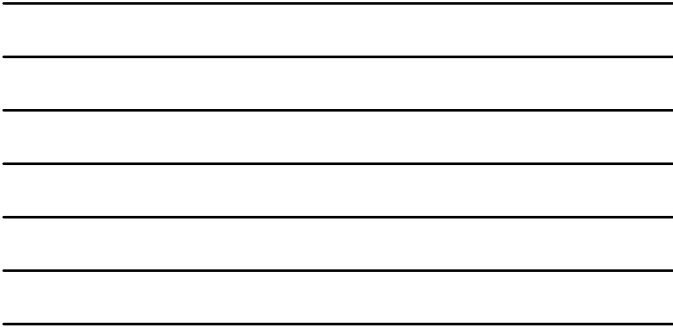
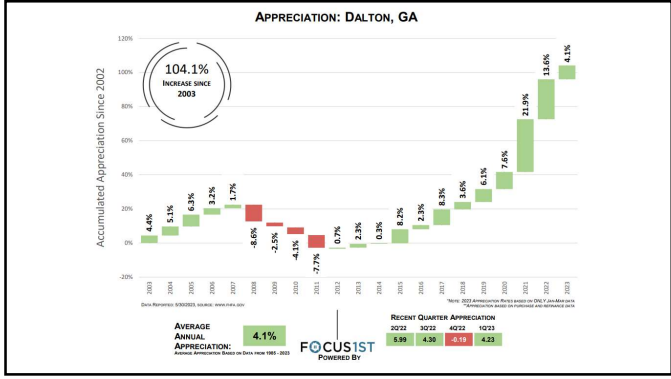
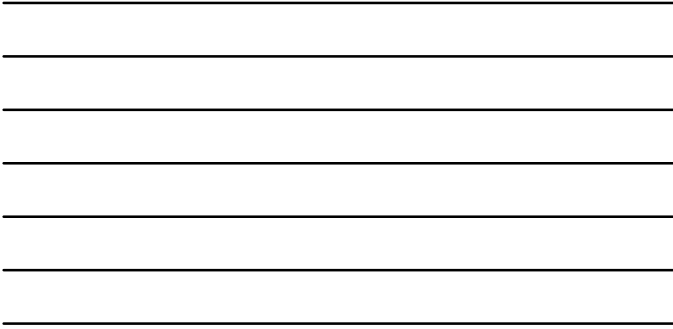
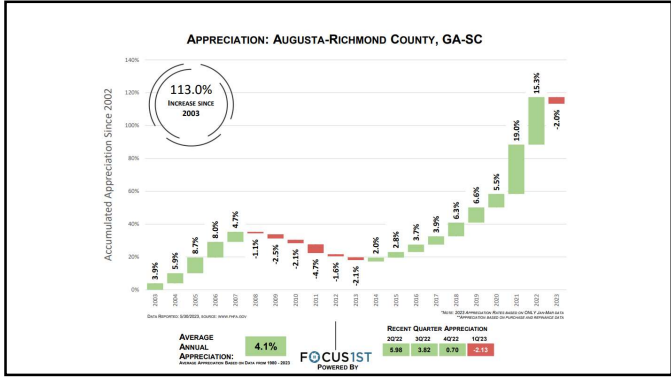
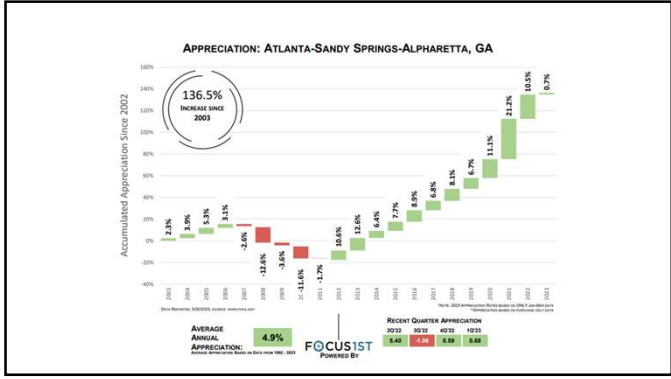
Market Intelligence - Planning & Managing Future Housing Options

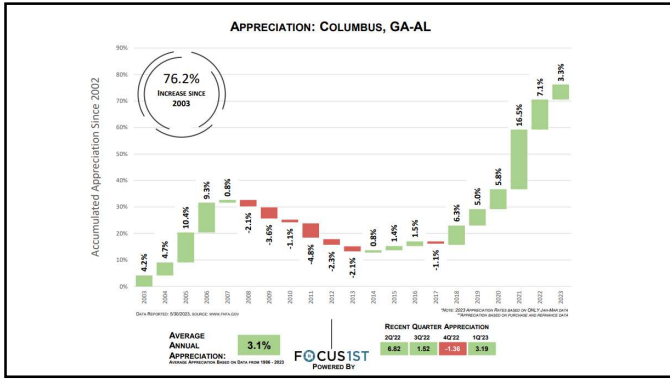


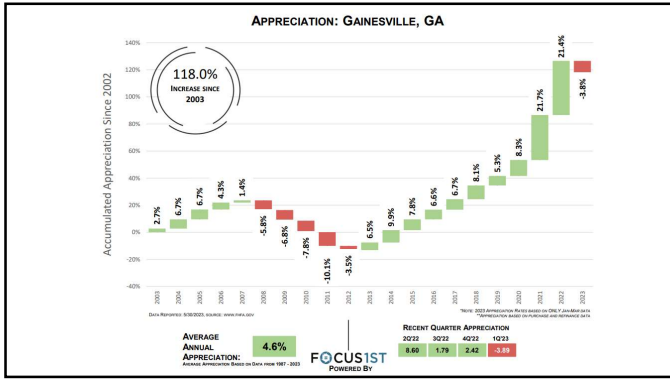


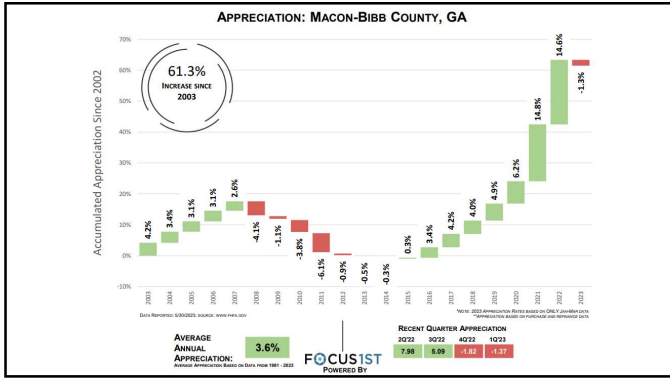


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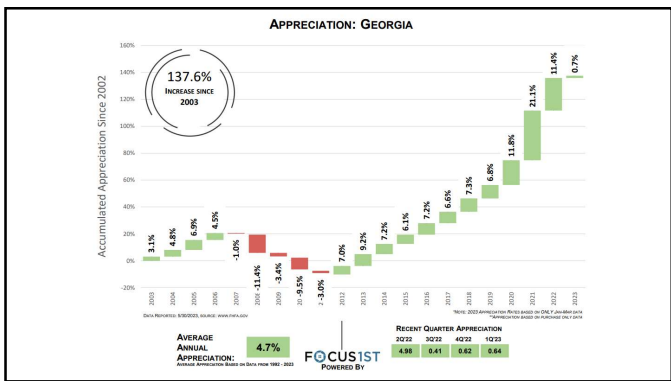
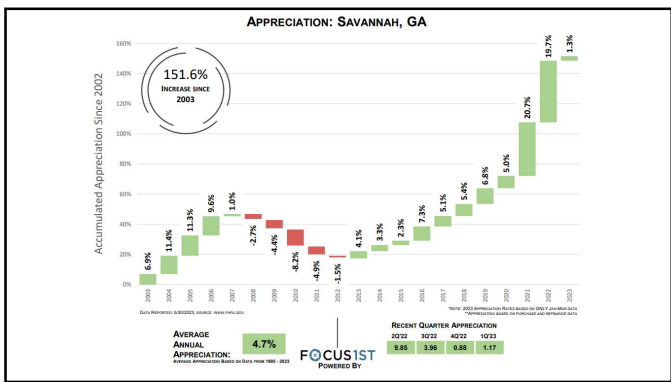
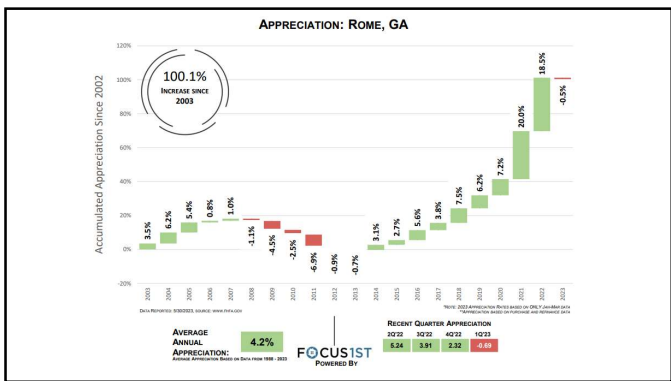








Market Intelligence - Planning & Managing Future Housing Options



FMLS STATS

	TOTAL FMLS AREA	HALL	GAINESVILLE
AVG. PRICE JUNE 2023	\$483,697 +1.6%	\$504,374 +4.8% (PEAK)*	\$472,135 -9.3%
NEW LISTINGS	-24.2%	-25.8%	-27.1%
CLOSED SALES	-21.2%	-12.1%	-12.3%
MONTHS OF SUPPLY	2.3	2.3	2.4
AVG. D.O.M.	29	34	39
PRICE P.S.F.	\$183	\$194	\$189

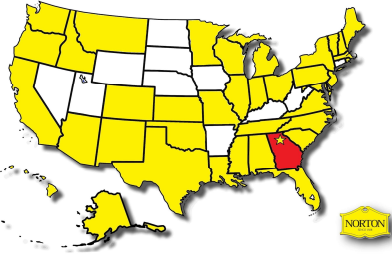
**HIGHEST SINCE APRIL OF 2022*

FLOCKING TO
THE
SOUTHEAST



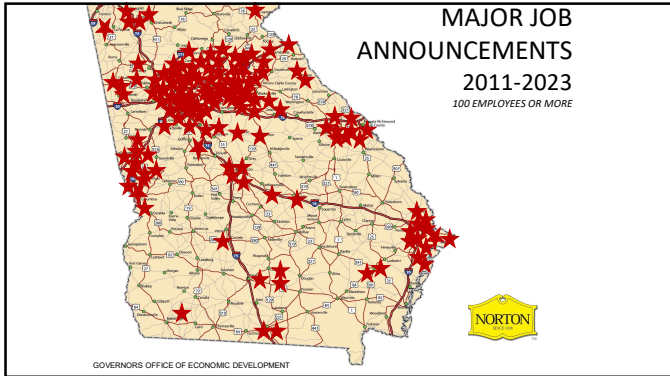


The **NORTON** Agency is both **LOCAL** and **GLOBAL**

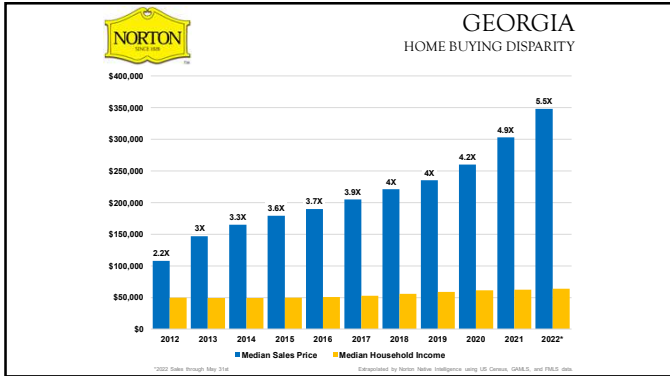


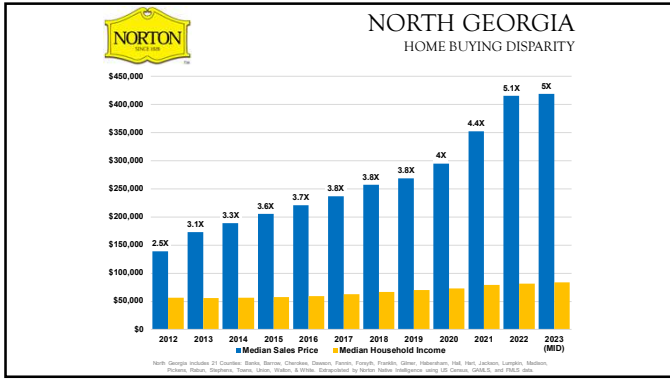
Realtors at **NORTON** have been involved recently in transactions relocating people to our area from **38** different states and **11** different countries on **6** different continents.
(Countries: Israel, Ireland, England, Germany, Hungary, Poland, Japan, Brazil, Canada, South Africa, New Zealand)

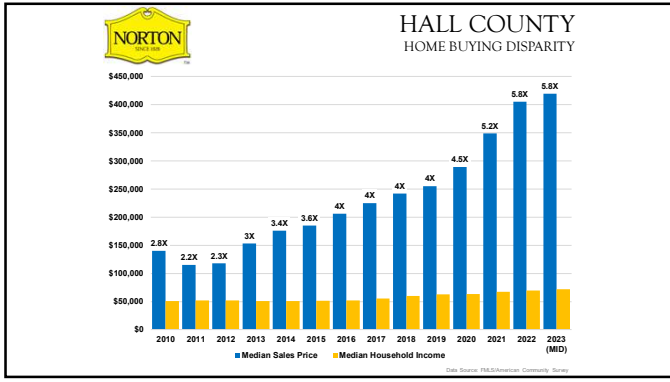
Market Intelligence - Planning & Managing
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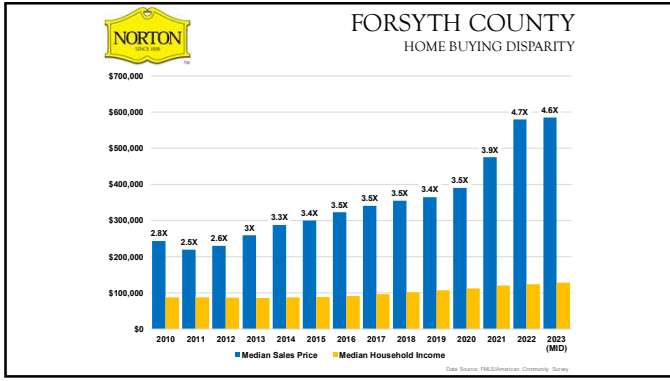












**MEDIAN INCOME VS. MEDIAN HOME PRICE 2012
 COMPARED TO 2023**

AREA	2012	2023	% DIFFERENCE
GEORGIA	\$107,900	\$347,900	69%
	\$49,604	\$63,697	22%
NORTH GEORGIA	\$139,000	\$418,900	67%
	\$56,315	\$83,929	33%
HALL	\$118,000	\$419,000	72%
	\$52,174	\$71,686	27%
FORSYTH	\$230,000	\$585,000	61%
	\$87,585	\$128,368	32%

30-Year Fixed - National Average

**RATES AUGUST
 2023**

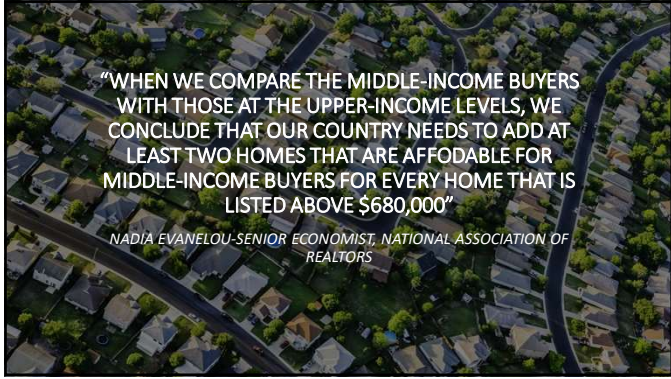


- 30 YEAR FIXED MORTGAGE RATE 6.90%
- 15 YEAR FIXED MORTGAGE RATE 6.31%
- 5 YEAR ADJUSTABLE-RATE MORTGAGE (ARM) 6.94%

**ATTAINABLE
 HOUSING**

NORTON
 SINCE 1928

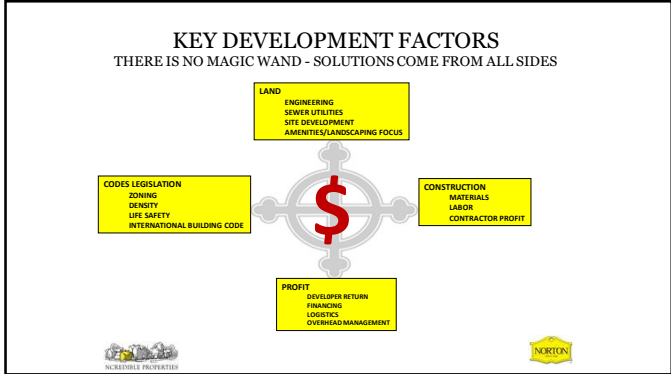




MARKET REALITY AUGUST 2023
STATEWIDE GEORGIA MEASUREMENTS



- DISPARITY (MEDIAN HOME PRICE TO MEDIAN INCOME) **5 TIMES INCOME**
- MULTI FAMILY VACANCY **< 4%**
- SINGLE FAMILY RENTAL VACANCY **< 2%**
- HOMES UNDER CONSTRUCTION **76,637**
- AVERAGE NEW HOME PRICE **\$410,000**
- AVERAGE RESALE PRICE **\$348,000**
- CURRENT HOME INVENTORY **2.3 MONTHS**
- AVERAGE NEW APARTMENT RENT **\$1850.00**
- VACANT DEVELOPED LOTS **61,200**
- NEW COSTRUCTION PSF **\$182.79 PSF**
- **GEORGIA IS 1/2 MILLION HOUSING UNITS SHORT OF MARKET EQUILIBRIUM**



BUNGALOW
 1 BEDROOM 1 BATH
 512 SQ.FT

PRICE /SQ FT \$283
 APRIL 2023
 PROJECTED RENT \$1,450 PER MO

FEATURES

- ENERGY STAR READY DESIGN
- NEXT GEN MECHANICAL SYSTEMS
- LED LIGHTING
- USB READY RECEPTACLES
- FUNCTIONAL, POWERED DEVICE STORAGE
- HARDI PLANK
- LIVABLE FRONT PORCH
- GRANITE COUNTERS/TILE BACKSPLASH
- LVT FLOORS - WATER RESISTANT
- 9 FT MAIN FLOOR CEILING
- STAINLESS APPLIANCES
- WASHER DRYER
- GEN 2 KITCHEN ISLAND/DINING
- TV MOUNT
- WALK IN CLOSET
- ATTIC STORAGE
- WALK IN SHOWER
- CAFÉ LIGHTS




SLAB/VINYL EXTERIOR/ SHINGLE ROOF
 PROJECTED RENT \$1,295.00 PER MO
ESTIMATED SALES PRICE \$200,000



BUILDER CHALLENGES

- MUNICIPALITIES DRAGGING OUT PROCESS FOR PERMIT
- \$75K TO \$95K TO DEVELOP A LOT
- INFRASTRUCTURE COST STILL A PROBLEM



UNDER BUILDING GAP

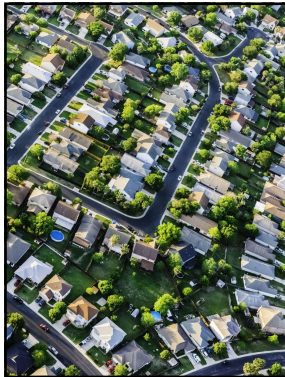
- ONLY 38 METRO AREAS ARE BUILDING ENOUGH HOUSES TO KEEP UP WITH JOB GROWTH
- New York, the Bay Area, Boston, Los Angeles, Honolulu, Miami, and Chicago- 1 HOME PER 20+ NEW JOBS
- NATIONAL HOUSING SHORTAGE OF 7 MILLION UNITS





SUPPLY CHALLENGES

- 21.9% OF HOMEOWNERS MOVED INTO THEIR HOMES WITHIN THE LAST 3 YEARS.
- 81% OF HOMEOWNERS LIVE IN DETACHED, SINGLE-FAMILY HOMES
- 40% OF HOMEOWNERS HAVE NO MORTGAGE AT ALL
- 13% OF HOMEOWNERS WITH A MORTGAGE HAVE AN INTEREST RATE OF 3% OR LOWER
- 40% OF HOMEOWNERS HAVE AN INTEREST RATE BETWEEN 3%-4%
- 47% OF HOMEOWNERS ARE ABOVE 4%



SUPPLY CHALLENGES

- CLOSED HOMES SALES DOWN 38.6% YOY IN NORTH GA
- INTEREST RATE CHANGE FROM LAST 18 MONTHS (JAN 22-3% JUNE 0F 23 -7%)
- 2008 ESTIMATED IN AMERICAN SAVINGS ACCOUNTS- \$4 TRILLION
- 2020 ESTIMATED \$10.91 TRILLION (FEDERAL RESERVE BANK ST. LOUIS)
- HOUSING STARTS IN METRO ATLANTA ARE DOWN 25% YOY
- HOME OWNERSHIP IS DECLINING 65% TODAY. PEAK OF 69% 2004



TAKE AWAYS

- RESURGENCE OF DOWNTOWN LIVING- WALKABLE COMMUNITIES
- BUILDERS HAVE A WAIT AND SEE ATTITUDE
- CONSTRUCTION IS CHANGING



TAKE AWAYS

- BUYING A HOME IS STILL BETTER THAN RENTING
- BUYERS AND SELLERS ARE MAKING BUSINESS DECISIONS
- HOME PURCHASE IS ABOUT A MONTHLY PAYMENT
- FIRST TIME HOME BUYERS ARE CHALLENGED



TAKE AWAYS

- BUILD TO RENT IS GROWING
- INVESTORS ARE HUNGRY FOR PRODUCT
- DEMAND FOR WORK FORCE HOUSING
- GENERATIONAL HOUSING
- PUBLIC AND PRIVATE PARTNERSHIPS NEEDED TO SOLVE HOUSING CRISIS



QUESTIONS
