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# Real Estate *atlanta*

FOCUS ON INTOWN ATLANTA REAL ESTATE  
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*I see it every day, and the statistics indicate it's true: homes that are priced right and show well, sell.*

## How's the intown Atlanta market?

As a Realtor who specializes in the intown Atlanta residential marketplace, the number one question I'm asked is "How's the market?" If you read the Atlanta AJC, listen to or watch the local news, it's easy to convince yourself that the market is poor. Foreclosures are up, sales are down. Right?

Not necessarily. I know I'm busier than ever, and I pulled statistics for four key intown Atlanta areas to see if my experience is indicative of the intown market as a whole. These four areas basically comprise Buckhead, Midtown, Decatur, unincorporated DeKalb, and points inbetween.

Comparing the first two months of 2008 with the same period in 2007, over twice as many properties sold in 2007 (616 versus 299). So yes, sales volume is down. But the average sales price is UP in 2008 (\$516,135 versus \$453,199—almost a 12% increase)! Higher end homes in Buckhead account for some of this increase, but sales prices in Decatur and unincorporated DeKalb are up over 1%.

These statistics are for single family

residences, i.e., houses. The statistics for condominium sales are not as encouraging, although not dire either. Comparing the same periods of time, intown condominium sales prices dropped 1.5% and sales volume was down almost 63%.

So what does this mean to you? I see it every day, and the statistics indicate it's true: homes that are priced right and show well, sell. The worst thing you can do in this market is overprice your home. Since sales volume is down and inventory is up, it is important to appeal to the pickiest buyer, and buyers heavily weigh price. Prices aren't spiralling down in our neighborhoods, but they also are not rocketing up. This is not the time to "float" a high price and see if anyone will pay it.

Another reason to price right is the tightening of mortgage-necessitated appraisals. Appraisers are constrained to a small local area to find comparables for the subject house. If the subject house won't



appraise for the agreed-upon purchase price, the deal falls apart.

But it's not just a good price that buyers seek—they also want...what they want. The house that sells needs to show well. It needs to be well presented, clean, and neat. If you've been putting off changing the old sink in the guest bath or painting the shutters, when it's time to sell it needs to be done.

One obvious corollary is that we are in a strong buyer's market. The last three buyers I've represented, all of whom bought in 2008, bought houses that appraised for OVER purchase price.

Don't be afraid of this market. It's complicated, but not off limits. If I can help you navigate it, please contact me.

—Katie Black



# Visit the new [katieblack.com](http://katieblack.com)

*A good real estate website should be a tool for the consumer, not just an advertising vehicle for the Realtor.*

I owned a print and internet marketing business for 15 years, so I understand the importance of a good website. To me, a good real estate website should be a tool for the consumer, not just an advertising vehicle for the Realtor.

With this in mind, I redesigned my website to be as useful as possible. I have always had the best search engine I could find. Mine searches both Atlanta Multiple Listing services, FMLS and GMLS. You don't have to

register with me to use it. You can search by zip code, address, or criteria. Should you decide to save a

search and be notified when new homes fitting your criteria come on the market, it's a painless registration process. I'll send you a quick email confirming your registration, but I won't pester you. When you find something you want to see, contact me.

I've added a blog where you can read my insights into real

estate and interesting articles I want to share. I try to update it several times a week.

There's also a new easy to use form to find out the value of your house. You just answer a few questions and check a few boxes, send it to me, and I'll get back to you promptly with comparable sales in your neighborhood.

There's more too... information about Atlanta neighborhoods and lots for both buyers and sellers. Take a look at [www.katieblack.com](http://www.katieblack.com) and let me know what you think!

“ My favorite pages of the new website are my real estate blog and “what's my home worth?” ”

KATIE BLACK

**Fox 5  
ATLANTA**  
Katie is an  
MLS Expert



Fox 5 Atlanta invited me to participate in 2008 in their “MLS Experts” program. I am the Fox 5 MLS Expert in Decatur and the Emory, Poncey-Highland, and old Fourth Ward neighborhoods. There are approximately 20 MLS Experts in Atlanta, and our commercials rotate on every local Fox news program. Fox 5's homepage, [www.myfoxatlanta.com](http://www.myfoxatlanta.com), also plays our commercials and has a link to our individual web pages, which in turn link to our personal websites.



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