



515 Connections

515 LIFE REAL ESTATE COMPANY

BARRY HARDISON
OWNER/BROKER

Why Home Sales are Falling Against a Strong Economy

Despite mortgage rates dipping below 4%, more jobs filled than ever before, and record-high consumer net worth, existing-home sales turned south in June, running at a pace similar to 2015 levels, the National Association of REALTORS reported recently. While economic indicators portend a strong housing market, low supply on the lower end- which leaves first-time home buyers with few options- is helping to hold sales back, NAR Chief Economist Lawrence Yun says.

Total existing-home sales, comprising transactions for single-family homes, town homes, condos, and co-ops, dropped 1.7% month over month in June to a seasonally adjusted annual rate of 5.27 million, according to NAR. Sales are down 2.2% from a year ago. Two of the four major U.S. regions, the Northeast and Midwest, recorded minor sales increases last month, while the South and West posted larger declines. "Imbalance persists for mid-to lower-priced homes, with solid demand and insufficient supply, which is consequently pushing up home prices," Yun says.

Yun says other factors besides high home prices and inventory shortages may also make buyers skittish. "Either a strong pent-up demand will show in the upcoming months, or there is a lack of confidence that is keeping buyers from this major expenditure," Yun says. "It's too soon to know how much of a pullback is related to the reduction in the homeowner tax incentive.

Here along the 515 corridor we continue to have a good supply of buyers. However, the market is calming down compared to the last couple of years. So, if you are thinking of selling your property sometime soon, now is the time to act. We would be honored to hear from you to discuss the market further. *Barry Hardison*

Recipe of the Quarter

Blueberry Salsa

- 2 cups** coarsely chopped blueberries
- 1 cup** whole fresh blueberries
- 1/4 cup** fresh lemon juice
- 3 tbl.** chopped fresh cilantro
- 2** jalapeno peppers, seeded & minced
- 1/3 cup** diced red bell pepper
- 1/2 tsp.** kosher salt



DIRECTIONS

1. Toss together all ingredients in large bowl.
2. Serve immediately or cover and chill 8 hours.
3. Eat with tortilla chips and enjoy!

PHS Football



- Aug. 23-** PHS vs. Stone Mountain
- Sept. 6-** PHS @ Pepperell
- Sept. 13-** PHS @ White
- Sept. 20-** PHS vs. Chamblee
- Sept. 27-** PHS @ Gilmer
- Oct. 4-** PHS vs. SE Whitfield
- Oct. 11-** PHS @ Heritage
- Oct. 18-** PHS vs. NW Whitfield
- Oct. 25-** PHS @ Ridgeland
- Nov. 1-** PHS vs. Lafayette

**PICKENS COUNTY
MARKET ACTIVITY
JULY 2019 VS. JULY 2018**

- Total single family home sales: 51 (21.4% increase)
- Median sales price: \$234,000 (3.5% increase)
- Average sales price: \$273,000 (0.4% decrease)
- Total active listings: 275 (10.4% increase)
- New listings: 63 (23.5% increase)
- Month's Supply: 6.4 (19.5% increase)

★ ★ ★ ★ ★ **FEATURED LISTINGS** ★ ★ ★ ★ ★



Charming country cottage sitting on 2 + private acres in neighborhood w/ amenities for the entire family!

998 Mulberry Cir.

5 Beds/ 3 Baths

Features:

Huge eat-in kitchen w/ granite countertops

Barry Hardison

404-218-7539



Spacious mountain home in sought after Bent Tree w/ stunning year-round views!

***Comes w/ 1 year home warranty.**

307 Panorama Pt.

3 Beds/ 3 Baths

Features:

**-Located in cul-de-sac
-3 levels of decks to enjoy the stunning mtn. views.**

Don Martin

404-316-1501



FOR SALE \$335,000

FOR SALE \$329,000



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