



City of  
**Decatur**

REAL ESTATE  
**MARKET**  
2017-2018  
**REVIEW**

Third Edition

**Is it a good time to buy, sell or hold?**

**Included inside:**

- Local supply and demand
- Economic trend analysis
- City-wide and neighborhood statistics







# CARTER

& ASSOCIATES  
REALTORS



**Our goal at Carter and Associates is to exceed expectations on every transaction with our genuine commitment to do anything and everything necessary in our clients' best interest.**

**Our career professional team members are Real Estate authorities within Greater Atlanta communities through their active involvement on both a professional and personal level.**

**Our unique team approach provides deep local communal knowledge, breadth of experience in all aspects of real estate, and dedication to individualized attention that ensures our clients receive the best possible experience — every time.**



# Dear Neighbor,

Whenever someone is buying or selling their home, it is a significant life event. As Realtors, we get to intimately share in these life moments with families. We see the excitement of young couples choosing their first home. We share the emotions of empty nesters downsizing and the hard times after a family member passes. We watch the pride of growing families upgrading to a larger home.

Most everyone is passionately tied to their home, as it is the epicenter of memories with our families and friends. For us, being included in life's journey with our clients is moving, wonderful and rewarding. We are grateful for the trust our clients and neighbors place in us. We don't take this endorsement lightly.

As your neighbors, Realtors, and friends, please reach out to us at any time for anything. We are here for you.

Best wishes to all in 2018!

— *Chad and Christina Carter*



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# Hire an Entire TEAM

— Get MORE for Your 3%!



With Carter & Associates, you get an entire team of professionals to ensure you sell on your own terms and at the maximum price.



## Chad Carter, Realtor and Team Leader

As a U.S. Army Veteran and leader of an award-winning team, Chad is extremely customer-service oriented. He has extensive knowledge of new construction and existing home evaluations to share with buyers, sellers and developers. He also has an intimate understanding of all Atlanta In-town neighborhoods. He and his wife/business partner, Christina, and their three children live in Decatur.



## Christina Carter, Realtor, Manager

With a background in Engineering and a long-time Atlanta resident, Christina enjoys designing and managing renovation projects, along with her passion for helping people find the right home.

## Bridget Fancher, Realtor, Admin Manager

Bridget has more than 15 years of real estate experience in New York and Atlanta. She enjoys renovating her 80-year-old home and supporting her community.



## Joanne DeSantis, Office Manager

Joanne is extremely valuable to the team as she handles contracts and closings.

Including extensive Marketing Programs that bring results!

## Kate Elliott, Listing Coordinator, Marketing

Kate enjoys creating an online presence through social media outlets to keep Carter & Associates in the public eye.



## Lou Childs, Marketing Coordinator

With 25+ years of marketing and branding experience, Lou assists in developing the overall marketing strategy and coordinates messaging with the team.

## Sarah Newton, Team Assistant

Sarah is passionate about helping others and values the Carter and Associates' team approach to achieving real results with beneficial outcomes for our clients.



## Paul Beck, Graphic Artist

Paul studied graphic design at UGA and provides design support for Carter and Associates including brochures, market reports, and direct mail.

## Kate Timberlake, Social Media Coordinator

In addition to coordinating Carter and Associates' social media, Kate is also a Closing Specialist for the team.



# Atlanta Residential Real Estate — 2018 General Outlook

The approximately 5-percent increase in Atlanta region home prices is led by low inventory, low interest rates, and low unemployment. These factors will continue in 2018.

## Employment:

According to the Economic Forecasting Center at Georgia State University, the Atlanta area is expected to add 51,800 jobs in 2018. Approximately 13,100 of these will be premium jobs. This should fuel a stronger residential real estate market, as home sales and price increases are directly related to job growth.

## Interest Rates:

Interest rates continue to remain at historic low levels. However, there is a slow upward trend that will cause 30-year fixed-rate mortgages to hover around 4 percent by the end of the year.

## Affordability:

Among major U.S. cities, Atlanta remains one of the most affordable housing markets. Affordability is a measure of whether a typical household earns enough income to qualify for a mortgage loan on a typical home. An increase in personal income was just slightly behind the average home-price increase in 2017 and is expected to be on par in 2018.

## Inventory:

A balanced market generally has about 6 months of inventory. The metro Atlanta area finished 2017 with approximately 3.5 months of inventory which indicates a sellers' market. We expect this trend to lessen in 2018, but the year will still end with less than 6 months of inventory.

## Trends:

There is clearly a move toward homes with high functionality, embedded technology and lower operating costs. The desire for community walkability has never been higher. Live/work/play developments and nearby neighborhoods are in greatest demand.

\*Variances exist by geography and price point.



# From My Perspective ...

We are proud and excited to present the third edition of our City of Decatur Real Estate Market Review. My team and I have hand-crafted this review especially for you — our friends, family and City of Decatur neighbors. While this report considers national, regional, and city-wide statistics and trends, you'll see it focuses specifically on our very special housing and hyper-niche market here in the City of Decatur. My associates and I have a thorough understanding of the city's homes — our community — which lends an important insider's perspective to the numbers.

The City of Decatur homes sale prices have increased for seven consecutive years. That's an increase of 60.5 percent since 2012! The average sell price of \$650,305 in 2017 is an increase of 6.4 percent from 2016. Decatur experienced a notable 17.6 percent decrease in the number of homes sold — 253 — down from 307 in 2016. The City of Decatur also experienced another new trend with a noteworthy uptick in the number of homes that simply did not sell, at 42 for the year. (I know ... It's hard to believe, but even in the City of Decatur, not all homes sell!) These three trends will more than likely continue in 2018 and deserve further consideration for all homeowners.

## Inventory-Affordability-Market Readiness

The total number of homes sales in the City of Decatur notably diminished at all price ranges in 2017 due to lack of inventory, affordability, and lack of market readiness. The exception may be in the \$750,000-and-above range. Sales documented in the FMLS for the \$750,000-and-above range diminished by 10 transactions. However, in this range, this report only focuses on what is reported through FMLS and not the higher-end custom homes that were privately sourced by homeowners. In the \$550,000-\$750,000 market, lack of inventory was the primary culprit responsible for diminished total sales. Affordability (available pool of buyers at a given price range) was the next notable factor for the limited sales in the range, but not as much as inventory. For the \$550,000-and-under market, where the demand is the highest, inventory was the sole factor limiting total sales. The considerable increase in the percentage of homes not achieving a sale was spread evenly across all price points. It is our experience that for houses that did not sell, it is not pricing as much as it is lack of home readiness for the market price asked. While total sales were low, sale prices were notably up, and this is all good for our city's home sell expectations in 2018. See our 2018 predictions for further consideration.



**Chad W. Carter, Realtor®**  
Certified Luxury Home  
Marketing Specialist (CLHMS)  
Senior Marketing Consultant (SMC)  
ABR Multi-Million Dollar Sales Club  
Certified Residential Specialist (CRS)  
**US Army Veteran**

A handwritten signature in black ink, appearing to read 'Chad W. Carter'.

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# City of Decatur

## Market Report

### 2018 Predictions:



It is all good news. The total number of home sales will stay about the same and may diminish slightly. People who move here, stay here and there is certainly no lack of demand for our community's homes. This low inventory, paired with high demand, will continue to push home sale price growth, but at a slower pace; we predict about a 5- to 5.5-percent average. That is good news as our pace comes more in line with the economic growth that can be maintained without a painful correction. We will see a more stable market. Listings in the \$550,000-and-under range will continue to see the highest growth in sales price due to affordability, and it will predominantly be a seller's market — as long as the home is turnkey. Properties in the \$550,000-\$750,000 range will enjoy moderate growth with a low-to-stable inventory. Properties above the \$750,000 price point will still enjoy growth, but at the lower end of the average due to competition with new construction and renovation inventory, a higher inventory-to-sale ratio, and a smaller general buyer pool. No matter what price range your property is in, it will benefit greatly if you take the steps outlined here to ensure it goes to market to sell quickly and for the best price.

### 2018 Trends and Recommendations:

**Make sure your home is as turnkey as possible.** For years and for a plethora of reasons, buyers have been wanting, and now needing, their home purchase to be as move-in ready as possible. If it is turnkey, they will gladly pay the asking price. It is far more affordable for buyers to manage a predictable mortgage than it is for them to keep coming up with cash for needed repairs and upgrades. Since buyers are spending more of their savings for home purchase costs (downpayment and closing costs) they have little left in their budget or debt-to-income to save cash for future projects. This does not mean you have to go overboard. Full-scale remodels are not necessary to sell your home! But it is certainly worth your effort to discern what modest improvements will render significant returns on the sale of your home versus those improvements that do not bring a return on your money. A seasoned Realtor can give you such advice, as well as access to competent and reasonable subcontractors in all fields, and project management to help make the task as easy as possible. Most homes only require minimal (but well-planned) efforts to bring to market optimally, and those projects are well worth the investment. This usually also includes staging (either full staging or luxury home accessories) — all of the homes shows and builders stage their homes for a reason — it works for the most optimal sale. I should mention here that along with offering all of the above services, at Carter and Associates, we also provide luxury staging for all of our listing for FREE.

#### **Marketing, marketing, marketing...**

Almost 100 percent of our in-town properties are first viewed and discovered online. Most of our buyers for the City of Decatur (about three out of five, in our experience) are moving here from the outside — either the city's suburbs, from elsewhere in the nation or from out of country. You will need an extensive marketing program that employs all available advanced and innovative techniques and technologies to ensure your home, above all others, is viewed online and, more importantly, visited first. Favorable online views equal onsite visits — which then produce offers.

Did I mention we also attend all of our clients' home viewings? We are there at each visit to ensure buyers receive everything they need to know about your remarkable home and community.

#### **Take advantage of your market debut**

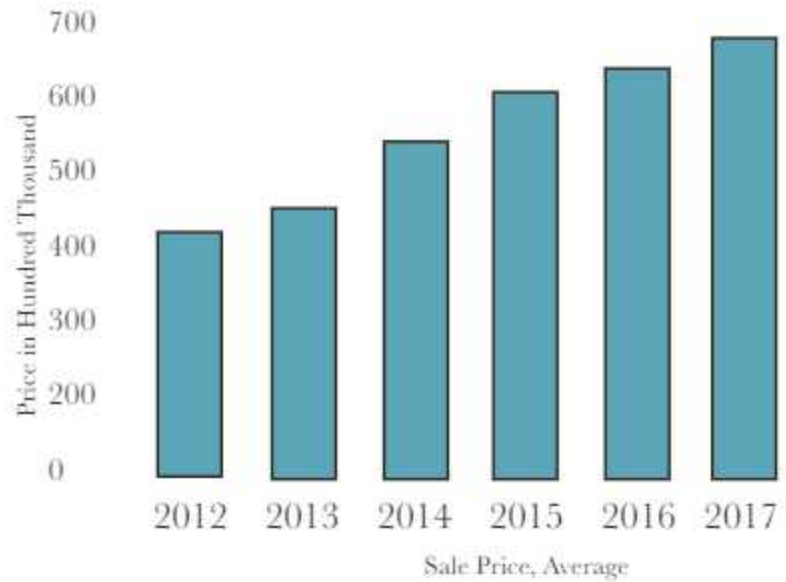
With so many secondary sites tracking your time on market, working hard up front to prepare the home to show in its best light, engaging an extensive marketing program, and selecting the correct list price are critical for an optimal sale. Buyers will absolutely question your home's value if you're on the market for more than three or four weeks, due to the high visibility of our homes' entire and immediate sell history on all of the public, secondary real-estate sites. This has dramatically changed the strategies of how we bring our homes to market. The way to achieve the highest sale price is to implement a strategy to sell within 32 days or less.

# 2017 Decatur City-Wide Statistics

Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	315	\$582,996	\$573,252	\$250.90	32.4
2016	307	\$617,606	\$611,088	\$261.74	35.08
2017	253	\$657,275	\$650,305	\$279.19	31

## Selling Price:

More good news! Home prices in the City of Decatur have increased each year now for the past six years. With the 2017 average sale price now at \$650,305, the city experienced an annual 6.4-percent increase in its average home price. This is reasonably consistent with the average price-per-square-foot increase, which is up 6.6 percent from 2016. In all, our city has experienced a total annual single-family home percentage increase of 60.5 percent since the end of the housing crisis in 2012. Wow!



## Inventory of Available Homes:

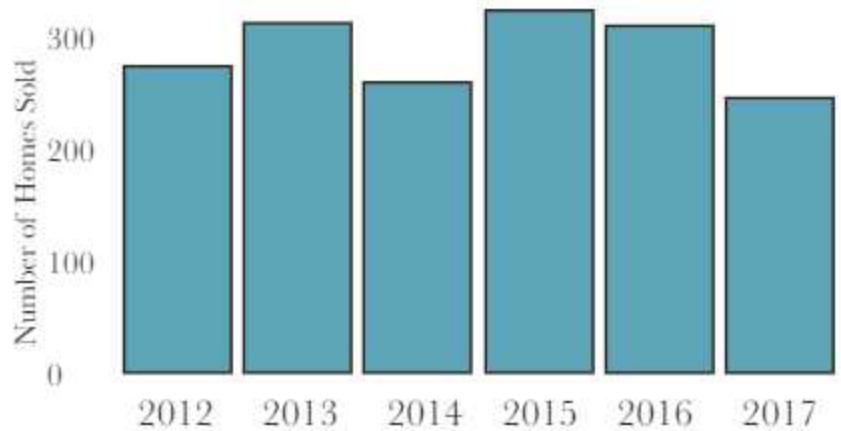


The monthly average inventory of homes for sale has dropped again for the 6th straight year — dropping to 42 properties active properties per month from 50 in 2016. Overall this is less than a 2-month supply with an average of 21 homes sales per month (down from 26 per month in 2016). This exceptionally low inventory will continue to be an advantage for sellers, and sales prices in the City of Decatur will continue to trend upward as well.



## Home Sales:

Total home sales in the City of Decatur dropped by 17.6 percent from 307 sales in 2016 to 253 sales in 2017. This decrease was due to a lack of inventory — not to a lack of demand. In 2017, expect a further modest decline in the number of total sales, secondary to limited inventory and affordability.



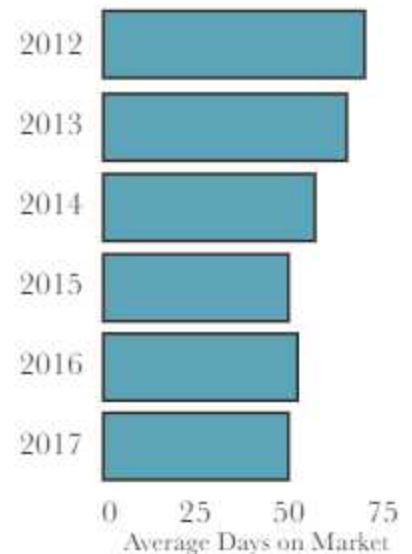
## 2017 Home Sales by Price Range:

Price Range in \$	Smallest SF	Largest SF	Avg SF	Avg Days on Market	# of Sales
0-299,999	774	1,417	1,145	35	4
300,000-399,999	888	1,901	1,368	42	25
400,000-499,999	958	2,080	1,524	34	35
500,000-599,999	1,244	3,892	1,978	19	57
600,000-699,999	1,781	4,621	2,451	26	32
700,000-799,999	2,182	3,900	2,801	38	35
800,000-899,999	2,465	4,000	3,231	33	36
900,000-999,999	2,816	4,160	3,617	32	16
1,000,000+	3,144	5,536	4,086	45	13

There are a few important takeaways from our 2017 home sales. The elevation in the sale price of our homes has been consistent over the last few years, and it is accompanied by the correlating shrinking home-size-per-sell-price range. Price-per-square-foot is the correlating and primary initial tool used by agents and assessors alike, and it increased this year to a new record average at \$279.19 per square foot — up 6.6 percent from 2016.

## Average Days on Market

Average days on market (DOM) continues to be one of the best indicators for demand. Days on market in 2017 returned to 2015 levels, at 32 days average. This is a good indicator for the demand for our city's homes and accompanying lifestyle. Now, more than ever, there is a strong correlation between an individual listing's Days on Market and its final sale price. Note that 32 days is just the average. Thus, there are many homes that sit longer and unnecessarily sell for than less market value. And as noted above, there was a twofold increase in the number of homes that did not sell in 2017. Due to the high visibility of our homes' entire and immediate sell history on all of the public, secondary real-estate sites, buyers will absolutely question your home's value if you're on the market for more than three or four weeks. This has dramatically changed our strategies of how we bring our homes to market. The way to achieve the highest sale price is to implement a strategy to sell within 32 days or less.





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— *giving you peace of mind!*



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# Adair Park - Lenox Place



After a staggering elevation in sales and sale prices in 2015, Adair Park-Lenox Place sales cooled in 2016, but have risen exceptionally again in 2017. The improvement in sale prices from \$534,315 in 2016 to \$589,302 in 2017, make this the year's highest percent increase in all of Decatur. Prices are up 10.3%, well above the 6.4% city average. The price-per-square-foot elevated similarly, with an increase of 10.4%, making the neighborhood one of the highest in price-per-square-foot.



These remarkable gains reflect the affordability of the neighborhood compared to the rest of the city. It's still the second most affordable neighborhood, with an average sale price at \$589,302. The average home here is smaller, reflecting their affordability. The smaller the home, the higher the sell price per square foot, which is reflected in their very high

\$290.33 "sell price per square foot" statistic. The DOM, at 21 days average, is also Decatur's lowest, further reflecting its affordability.

The mixture of properties here encourages intimate bonds between families in one of the city's earliest neighborhoods. Social living abounds. With its proximity to downtown Decatur's many amenities, Adair Park and Lenox Place will be at the top of the city's gain expectations in 2018.

Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	38	\$558,826	\$554,980	\$253.62	24
2016	22	\$541,773	\$534,315	\$262.89	52
2017	28	\$595,750	\$589,302	\$290.33	21



I had the pleasure to work with the Carter Team on the sale of my condo. They did a great job recommending updates and getting the condo listed and sold. Highly recommend working with the team.

— Heather Houston



The team at Carter and Associates is second to none! From the moment we decided to list with them, they lead us step-by-step through the process of selling our first home. If we had questions, they had answers.

From recommending updates and fixes to staging, photography, and listing, Carter and Associates did all they could to help us sell our home for the best price. We couldn't have done it without Bridget, Chad, and Christina!

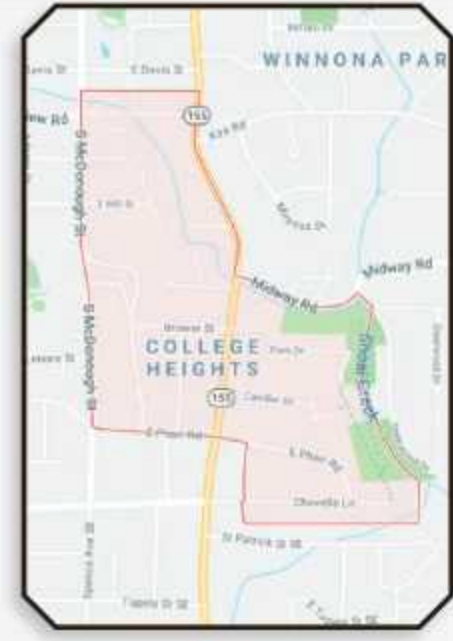


— Kari and Nate Ewert-Krocker

## College Heights



Total home sales here diminished this year from 41 in 2016 to 21 in 2017. The sale price average played catch-up for a few years with dramatic double-digit increases annually from 2014-2016, and it increased another 6.67% in 2017, bringing it more in line with the city's average growth rate. The 2017 home sale price average of \$637,760 is also now almost in line with the city average at \$650,305. College Heights was established as a garden suburb in the 1940s, and with its charm, comfort, and family-friendly atmosphere, expect the growth rate to stay in line with the overall city growth rate in following years.



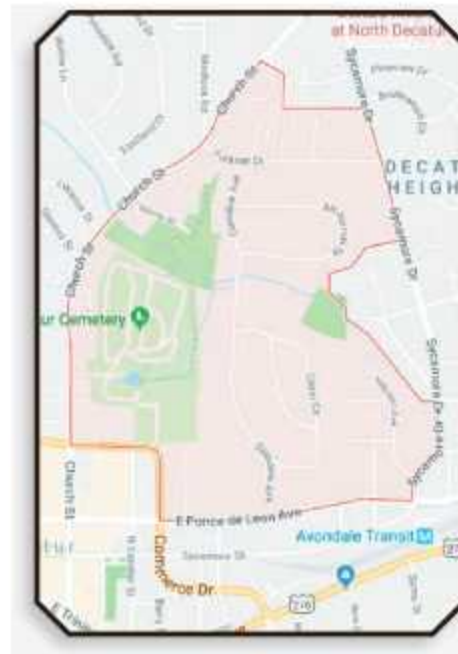
Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	37	\$522,419	\$508,281	\$235.95	35
2016	41	\$605,763	\$597,901	\$237.46	41
2017	21	\$639,824	\$637,760	\$256.96	35



# Glennwood Estates



The affluent Glennwood Estates neighborhood had a great year in 2017. There were only 16 sales, down from 35 last year. While the number of homes sold decreased, homes sold very well at an average of \$803,988. This is the highest average sale price for all Decatur neighborhoods, which is an indication of the neighborhood's larger homes and larger lots (well represented by those sold in 2017). The price-per-square-foot at \$281.56 is in line with the city average at \$279.19. The low number of sales is largely due simply to homeowners choosing to stay. They appreciate their homes, the local landscape, nature preserve, and direct access to the city park.



Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	28	\$583,437	\$569,919	\$254.10	60
2016	35	\$675,903	\$675,791	\$258.20	36
2017	16	\$816,944	\$803,988	\$281.56	30



We love Chad and Christina at Carter & Associates! Decatur is a VERY competitive market, and they are experts at buying here. We're confident that we wouldn't have gotten our home at all (much less at a good price) without their astute knowledge about the area and deft negotiation skills. They were patient with our every question and generous with their time.

We also appreciated their knowledge about local schools and their recommendations of contractors to help with repairs after purchase. Definitely, definitely work with them if you have the chance!

— Jodi and Steven Porter



757 Westwood Avenue SW  
- Westview



655 Clairemont Avenue  
- Great Lakes

424 Lindbergh Drive, #209  
- Garden Hills



2017 Home

3377 Midvale Road  
- Tucker

6404 N. Hampton Drive  
- Sandy Springs

412 Ponce De Leon Place  
- City of Decatur

2194 East Lake Road NE  
- Druid Hills



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216 Heatherdown Road  
- Winnona Park

3047 Dove Way  
- Lindmoor Woods

1008 Braeburn Lane  
- City of Decatur

197 Feld Avenue  
- Oakhurst

782 Grove Bend  
- Avondale Estates



1027 Clairemont Avenue  
- City of Decatur

243 Lamon Avenue SE  
- East Atlanta

159 Little Street SE  
- Summerhill

2355 Sanford Road  
- Medlock Park



226 E. Parkwood Road  
- Parkwood





2039 Cliff Creek Court SE  
- Smyrna

2312 Sanford Road  
- Medlock Park



416 W Parkwood Road  
- Parkwood

206 Garden Lane  
- Clairmont Estates

1019 S. Candler Street  
- Winnona Park

224 Glendale Avenue  
- City of Decatur

Homes Sold



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2008



1488 N. Highland Avenue NE - Morningside

425 W. Howard Avenue  
- Lenox Place

219 Madison Avenue  
- Oakhurst

462 W. Parkwood Road  
- Parkwood

50 Carter Avenue SE  
- East Lake

9325 Mackinac Drive  
- Alpharetta

333 Mimosa Drive  
- Winnona Park

88 Clarendon Avenue  
- Avondale Estates

1932 Townsend Court  
- Toco Hills

210 Upland Road  
- Parkwood

1999 Capri Drive  
- East Lake







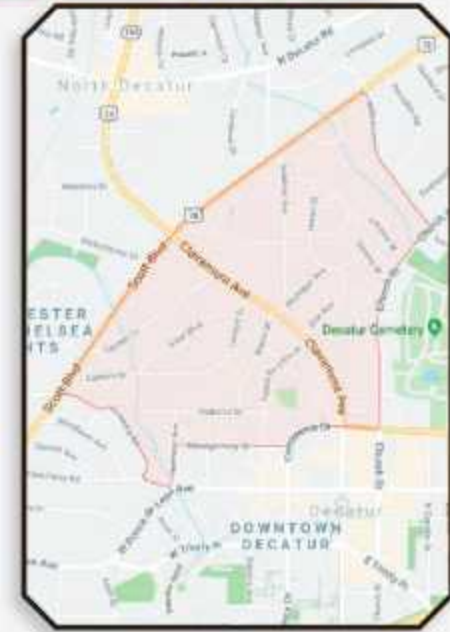
Chad and his team did an excellent job on our home purchase. The quality of the basic services was outstanding, and they went out of their way to find additional ways to add value such as valuing our current home, helping find contractors and keeping the lending process on track. I highly recommend them.

—Nicole and Brad Alexander

## — Great Lakes - Clairemont Estates —



The well-established Great Lakes and Clairemont Estates neighborhoods have experienced very consistent year-after-year sales numbers and gains. 2017 was no exception for these remarkable neighborhoods, with 34 total sales. The home sale price average and price-per-square-foot average were almost directly in line with the city's 2017 average. The only modest difference here is the home sale price average increased by only 2.92% in 2017, compared to the city average gain of 6.4%. It remains in a tie for the fourth-highest-selling neighborhood in the city of Decatur. Consistency has been the key for the area, with



progressive year-after-year elevation in sale prices without fluctuations. This will not change in 2018 for this charming neighborhood. With its exceptional mixture of architectural styles and proximity to City of Decatur, Great Lakes and Clairemont Estates will remain an intimate, and much-desired area for families.

Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	29	\$622,844	\$616,686	\$254.39	23
2016	31	\$636,884	\$628,774	\$263.83	29
2017	34	\$661,729	\$647,162	\$275.09	27



# MAK Historic District



The MAK Historic District hosted 6 sale transactions in 2017. This is consistent for this intimate neighborhood of prized historic homes. Its lower sales price average for the year only reflects that the neighborhood's few transactions this year were for smaller homes. This neighborhood was the city's first established historic district, and its homes are cherished. MAK will always be a highly desired neighborhood for those fortunate enough to capture one of the few purchase opportunities each year.



Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	4	\$637,250	\$608,750	\$213.72	9
2016	7	\$598,700	\$599,929	\$280.79	24
2017	6	\$543,167	\$538,650	\$266.85	38



**We bought two homes and sold one with Chad and Christina, and must say their energy, charisma, and investor's perspective has been super helpful! Most importantly is that they have a family and still have such a commitment to their clients. Such an All Star team, and I have recommended them many times to my friends and family!**

— *Kait and Ben Tracy*





Words can't describe how much we loved working with the Carter & Associates team! As first-time buyers, we had no clue what to expect through the process, but they talked us through every single step and answered all of our many, many questions. Chad and Christina truly went above and beyond at every step along the way; they were proactive and prioritized our needs, updating us along the way.

At one point they were texting us through the evening in advance of a midnight deadline and another time they were answering

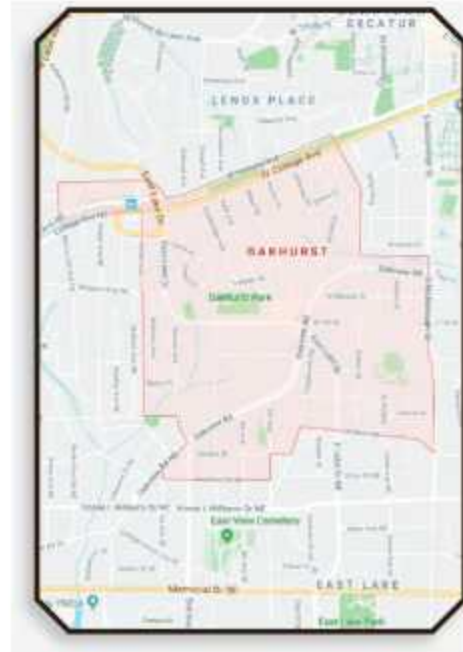
emails from their European vacation. Christina even sat through a tense, four-hour closing with us due to the seller being late and disagreeable. We couldn't be happier in our new home and give the whole team our highest recommendation!

— Sarah Anne Smith and Jason Kilpatrick

## Oakhurst



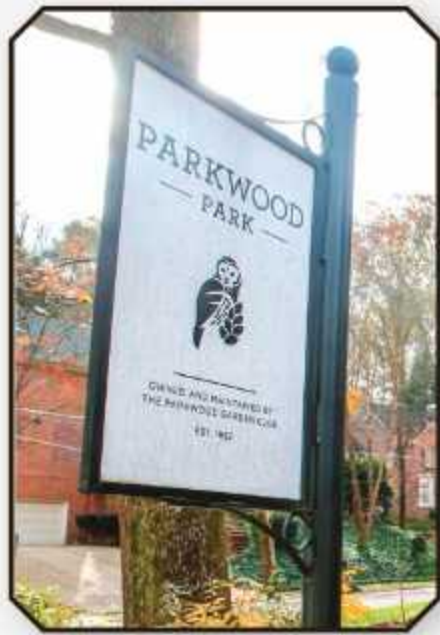
As the largest neighborhood in the City of Decatur, Oakhurst accounts for the largest volume of sales each year. Its total sales were down only slightly, at 61 compared to 75 transactions in 2016. The neighborhood's sale price average increased by only 2.68% in comparison to the city average at 6.4%. Oakhurst's sales price average now at \$651,678 is directly in line with the city average of \$650,305. Reflective of the desirability of the neighborhood is its position as the highest sale per square foot average for the City of Decatur at \$295.51. Simply put, this is a great place to live with its proximity to Oakhurst Village, downtown Decatur, and all the festivals and activities this neighborhood hosts.



Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	85	\$594,106	\$582,071	\$263.03	34
2016	75	\$641,139	\$634,673	\$280.00	30
2017	61	\$657,665	\$651,678	\$295.51	31



# Parkwood



The Parkwood transactions, at only 3 in 2017, is consistent for this neighborhood. The sales price average per home reflects only the smaller size of those 3 homes. Notably, the price per square foot grew by 5.8%, to \$259 per square foot. This is a whopping 20.5% increase in sale-price-per-square-foot from just \$216 in 2015. The home sale prices for 2016 and 2017 have moved this newest City of Decatur neighborhood (which joined cityhood in late 2014, though parts of the neighborhood were already in Decatur) to the 4th highest-selling neighborhood in the city in the last 2-3 years. The low number of transactions and the quick elevation in sale prices and price-



per-square-foot are a reflection of the neighborhood's historic charm, larger lots, walkability (with sidewalks throughout), and active neighborhood lifestyle. Here neighbors enjoy their privately owned and heavily wooded Parkwood Park and the pronounced influences of the curvilinear street design. The landscape is picturesque, with bountiful and sweeping front lawns, as the mostly mid-century ranch home were conscientiously embedded in their lots. Homeowners love this neighborhood, and they genuinely tend to stay for life.

Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	9	\$547,489	\$540,194	\$214.04	39
2016	5	\$659,000	\$658,000	\$244.67	20
2017	3	\$658,333	\$645,000	\$259.05	39

Chad and Christina Carter were amazing realtors. They worked with us every step of the negotiation process, going back and forth with the buyer. Chad even got under our house in our crawl space to check it out when an issue came up on the inspection report.

They know Decatur and the Druid Hills area inside and out and know how to sell these houses, even the tough ones like ours. No one sells Decatur better than these guys. They also did a fantastic job with our staging!

Once we were done with the sale of the house, we needed to buy a new one, and they were there every step of the way. They were truly our life savers.



— Stevi Benton and Marilia Brocchetto



# Sycamore Ridge - Decatur Heights



Sycamore Ridge-Decatur Heights' average sales price is up again now at \$588,862. This neighborhood has climbed consistently, with 7 years of sales price gains. Its sales price average is under the city average, but its price-per-square-foot has risen to just above the city average. With a combination of modest cottages, some of Decatur's largest historic homes, and a more recent influx of new construction, this is the most affordable neighborhood in the City of Decatur. The comfortable family environment, community energy, and historic pride is apparent here. Expect continued



year-after-year gains for this best-kept secret. Fun fact: Sycamore Street was originally called Covington Road and served as a stagecoach route to Augusta.

Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	25	\$540,048	\$526,289	\$245.88	49
2016	20	\$571,525	\$564,910	\$256.13	46
2017	26	\$601,635	\$588,862	\$281.19	46

# Westchester Hills - Chelsea Heights



After an amazing year in 2016 — with a high volume in sales and the highest sale price average in the City of Decatur — Westchester Hills and Chelsea Heights sales cooled this year. The exceptional escalation in 2016 was in part due to the reopening of the Westchester Elementary and, of course, this simply being a wonderful neighborhood that is a great location for access to City of Decatur and Intown Atlanta areas. There were also a fair amount of new construction and renovation expansions prevalent in 2016 for the neighborhood. This year the homes sales number descended from 27 in 2016 to 15 in



2017. The sales price also descended, but this is relative to the size of homes sold as the home sale price-per-square-foot descended only modestly from \$271 per square foot to \$261. With its large influx in 2016, the drop in 2017's number of sales simply reflects that homeowners love the neighborhood and want to stay. Expect continued consistent growth for this neighborhood in line with predictions for the greater City of Decatur in 2018.

Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	27	\$646,178	\$642,948	\$254.87	36
2016	27	\$702,037	\$696,642	\$271.71	29
2017	15	\$632,973	\$630,113	\$261.94	39





My husband and I could not be more pleased with our selling and buying experience with Chad and Christina. Chad and Christina gave us clear advice and guidance in the selling of our home and did an amazing job marketing our home. The house sold quickly, and we were very impressed with the selling price.

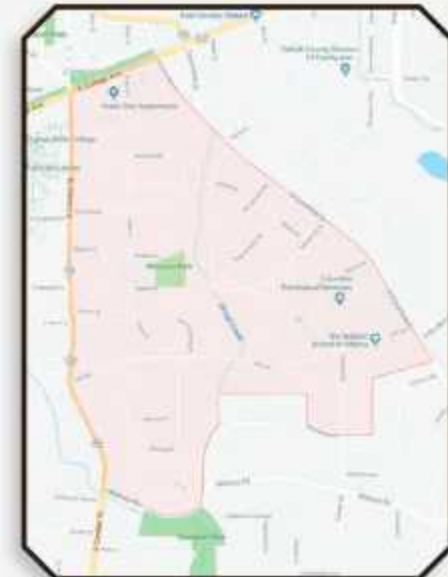
Through the selling process and then our search for our new home, both Chad and Christina have been extremely attentive. They are always available to show homes or give advice and are incredibly knowledgeable about the Intown market and renovations. They are also lovely people, easy to get along with, and straightforward in giving advice and recommendations.

— Shana and Chuck Richardson

## Winnona Park



Winnona Park had another exceptional year of excellent growth. It earned the second highest total sales, with 44, consistent with its 43 sales in 2016. The growth was showcased in its average sale price increase from \$637,959 in 2016 to \$699,652 in 2017. This 9.67% increase was also the second highest in the City of Decatur for 2017, and it was notably above the city average at 6.4%. Its average sale per square foot also made a significant leap from \$249.34 to \$272.15 in 2017, bringing this neighborhood now in line with the city average. The neighborhood



now boasts the second highest average sales price per home at the \$699,652. The notable growth here for the last couple of years reflects the extensive turnover in renovations and expansions as well as new construction opportunities. I am personally watching a new generation of citizens take in this amazing historic community that includes the Agnes Scott College, Columbia Theological Seminary campus and Dearborn Park. The rolling streets, landscape, diversity in houses, and revival of restaurants, retail, and pubs are further allures. Expect the growth trend to continue for another year or two, but at a diminished and more reasonable rate.

Year	Sales	Avg. List Price	Avg. Sale Price	Price Per S/F	Avg. DOM
2015	33	\$598,697	\$592,353	\$242.06	41
2016	44	\$650,502	\$637,959	\$249.34	55
2017	43	\$707,348	\$699,652	\$272.15	37



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# Greater Atlanta and National Mortgage Report



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2017 was another record year for real estate sales in the metro Atlanta area with year-to-date home sales the highest they have been since 2007. The final numbers won't be in for a few weeks, but residential sales are up over 2016 and have been steadily on the rise for the last five years. As we look forward to 2018, the Mortgage Bankers Association (MBA), Freddie Mac and others are predicting that the trend will continue. In 2017, the estimated number of homes sold nationwide was 6.13 million. The forecasts for 2018 are calling for 6.3 million homes sold, and 6.41 million in 2019. After 2017's national average of 6.7-percent growth in home prices, the prediction is that rising home prices will slow down slightly in 2018 to 4.9 percent and then to 4.6 percent in 2019.

Interest rates have been pretty steady through 2017, with the average 30-year fixed rate hovering in the upper 3 percent to low 4 percent range. The most recent forecasts from the industry are predicting that mortgage rates will steadily rise from late 2017 and continue through 2018. The MBA's forecasts show the average 30-year fixed starting 2018 at around 4.25 percent and finishing the year just below 5 percent. Kiplinger's forecasting model states rates average 4.3 percent and Freddie Mac says they will average 4.4 percent. The common theme here is that all forecasts are pointing to higher rates.

All things considered, 2018 should be a good time to purchase or sell your home. Rates will remain relatively low (the average 30-year fixed rate over the last 90 years is about 6.5 percent) and housing prices will continue to rise.



Hope to see you soon!  
- Lisa and Wallace

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MARKET



This market report focuses on The City of Decatur only. The statistics provided are for single-family homes and do not include condominiums, townhouses, or lots. All statistical data was gathered by Carter & Associates from FMLS. All information provided is deemed reliable, but is not guaranteed and should be independently verified.

If your home is currently listed for sale, this is not intended as a solicitation.

## The Carters invite you to be part of their network and look forward to the opportunity to know you.



Chad and Christina Carter live in the City of Decatur with their 3 children. Chad, initially a practicing physical therapist, started renovating historic properties in Atlanta in 2005 which quickly lead to his career as a Realtor. Christina, a Georgia Tech graduate working as an engineer and assisting Chad with his restorations since 2005 soon joined him as a full-time Realtor. Together they settled in the City of Decatur to raise their family. Their philosophy is simple: "Treat others as we would want to be treated. Everything we do does is centered around one question: Is this best for our clients?"

Christina and Chad aim to serve both the sellers they represent and Decatur and its surrounding neighborhoods with fairness, integrity, and earnest representation. "We pride ourselves on creating lifelong relationships with our clients and being a constant resource for years to come," Chad said. "Our goal is to help our clients achieve their real estate goals. We do not take shortcuts. Our clients are confident knowing they purchased or sold their homes for the best possible price. We pride ourselves in being sensitive to our clients' unique needs. We spend a great deal of time getting to know them and understanding what is most important to them."



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