



A sign of better news: A new home with a "Sold" sign at Bentwood at Sugarloaf in Duluth. The depressed housing market is showing some better news in a real estate firm's report. **Hyosub Shin** hshin@ajc.com

Housing shows signs of encouragement

Positive news can be found in report.

Single-family home sale prices up, inventory down in findings.

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Some modestly encouraging signs for the metro Atlanta housing market emerged in the second quarter, according to a real estate firm's report.

Housing inventory was still high but decreased, single-family home sale prices and volume rose from the previous quarter, and the percentage of foreclosure sales fell in the 15-county area, the report from Coldwell Banker NRT Development Advisors said.

The measures don't suggest housing is roaring back — far from it — but they are positives in a depressed market.

"Foreclosures are what make 'the bottom' and uncertainty," said Brad Horner, the firm's president. "But we did better in the second quarter than the first, and we expect to do better in the third."

While housing inventory fell, reasons behind the trend include homes that didn't sell not being relisted, along with bulk lot sales by banks, he said.

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Brad Horner
Coldwell Banker NRT
Development Advisors
president

By the end of June, there were 48,890 single-family homes on the market, compared to 53,537 at the end of March, and 70,072 one year earlier.

In the multi-family sector, there were 16,872 units for sale at the end of the quarter, compared to 18,327 at the end of June and 21,331 a year earlier.

Horner said supply will continue to dwindle as buyers seize opportunities in the market.

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All home sales rose 32 percent from the previous quarter, although part of that was seasonal, since spring and summer are usually the strongest times of the year. Year-over-year, sales fell 9 percent.

Foreclosures made up 40 percent of existing condo and town-home sales, down 6 percent from the previous quarter, and 38 percent of standalone home sales, down 13 percent from the previous quarter.