

Atlanta in focus

HOW OUR CITY WORKS

Real estate enters winter of discontent

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It's going to be a long winter — especially in real estate. "Just like there's four seasons in a year, there's four cycles in real estate," said Craig Wheeler, managing broker of Coldwell Banker The Condo Store. "And we're in the winter months."

Metro Atlanta is awash in single-family homes, townhomes, condos and lofts. The supply of condos and townhomes across the region, for instance, is running about 17 months.

"I've been in this business 14 years and I have never seen a market like this," Wheeler said.

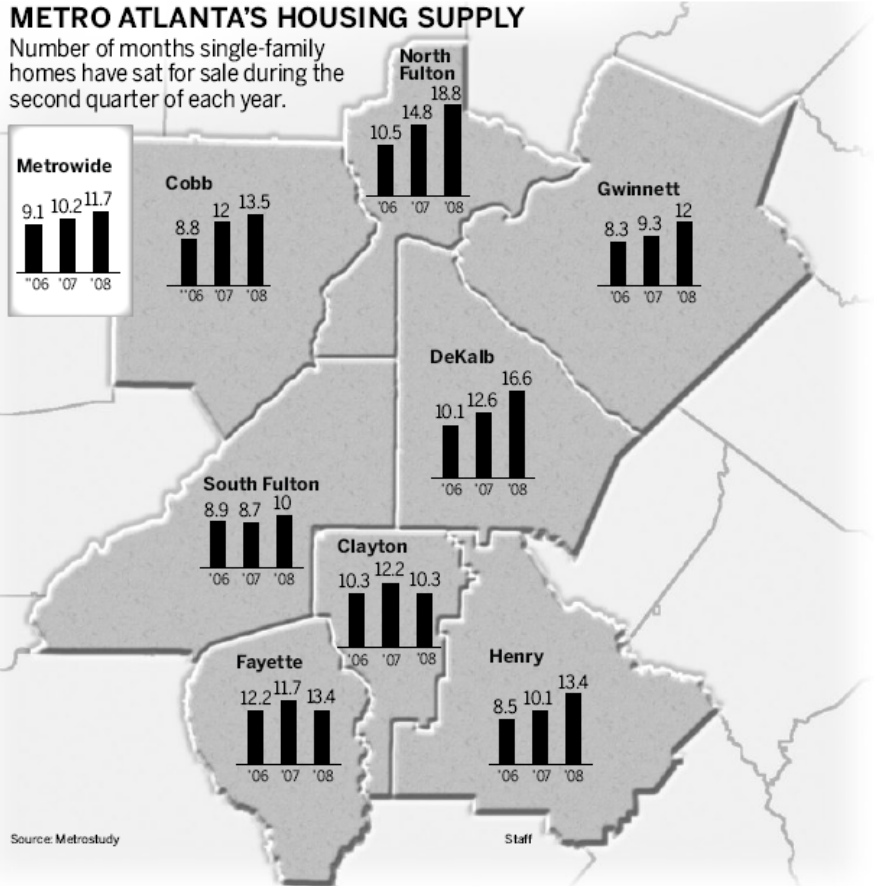
If you're looking to sell your condo or loft in Gwinnett, you're better off than the rest of your metro Atlanta neighbors. Inventory isn't nearly as bad as, say, DeKalb, where sellers are facing 17.9 months worth of supply.

On the single-family home front, there's nearly a year's supply as of the second quarter, according to Metrostudy. Third-quarter inventory could be higher as the credit crunch deepens and fewer people qualify for loans, Metrostudy's Eugene James said.

Inventories vary depending on where you live. Here's a look at the single-family home and condo markets:

METRO ATLANTA'S HOUSING SUPPLY

Number of months single-family homes have sat for sale during the second quarter of each year.



YOUR MONEY'S WORTH

Some standard features in a \$250,000 condo. It would have sold for close to \$300,000 in 2004.

Today	2004
1,000-1,200 square feet	800 square feet
Granite countertops	Builder-issue countertops
Hardwood floors	Carpet
Stainless steel appliances	Builder-issue appliances

Source: Coldwell Banker The Condo Store

SUPPLY OF TOWNHOMES, LOFTS AND CONDOS

	Aug. '08
Cobb County	16 months
DeKalb County	17.9 months
Fulton County	17 months
Gwinnett County	13 months
Metrowide	17 months

INVENTORY OF TOWNHOMES AND CONDOS UNDER \$250,000*

Buckhead	11 months
Midtown	12-13 months

*This is the best-selling price segment

Note: As of August

Source: Coldwell Banker The Condo Store

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