



The Corcoran Report

corcoran

CLASSIC LIVING

4Q | 2022 | CLARKE & OCONEE COUNTY



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- SARAH ELLIS, GRI, BROKER / OWNER

What a fantastic 2022 and an incredible start to 2023 to watch our Bulldogs secure the back-to-back title of National Champions. We are thrilled to have joined the national brand Corcoran so that we have better tools and resources and a larger network to help our clients. As 2023 has kicked off, we have added top performing agents to our team in Athens, and we have expanded our reach into Blue Ridge lakes and mountains. It's an exciting time for us, and we couldn't do any of it without our incredible clients!

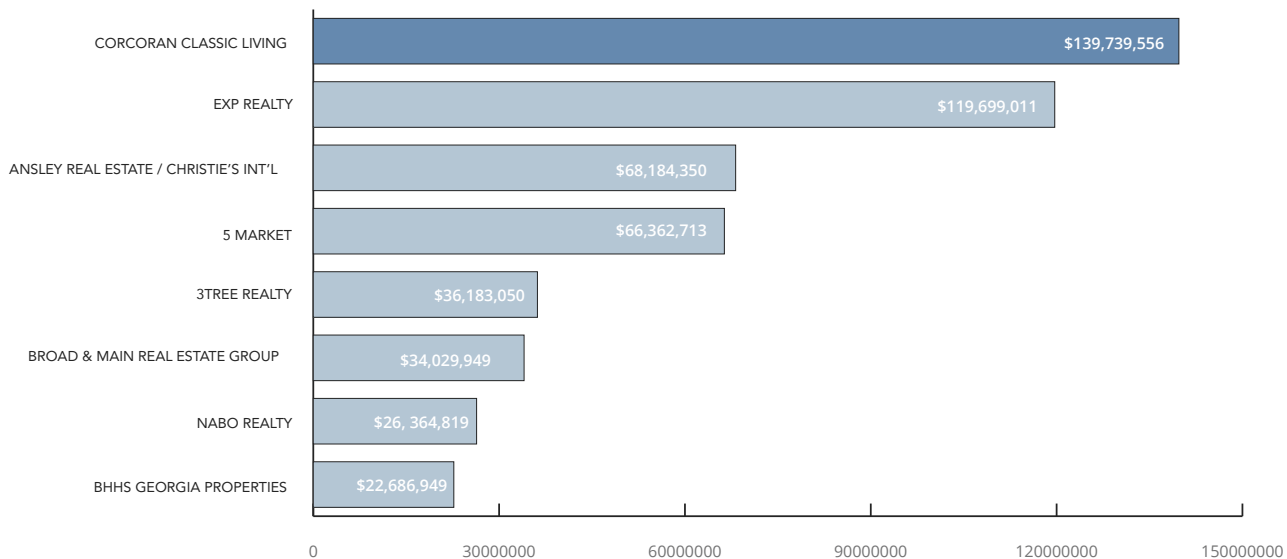
It has been such a wild ride in real estate the past two years. As COVID hit, the real estate market got incredibly complicated and frenzied due to low inventory and historically low interest rates. While that was nice, it was also extremely challenging and caused prices to rise to levels that made sellers super happy and buyers somewhat leery. All indicators for 2023 are showing that we will experience a more stabilized and solid market with less volatility and frenzy. Mid-2022 we felt the brakes as inflation rose to a 40-year high and interest rates crept up. But, by the end of the year, we saw rates back around 6%, which is historically a great rate - we just need to get used to it! According to Lawrence Yun, chief economist at the National Association of Realtors, "Mortgage rates are the lifeblood of home sales."

Home prices are predicted to remain stable this year: strong, but not rising. Our new construction starts are still below the historic average,

and fewer homeowners are selling, so our local inventory remains low. Because of this, our housing prices have remained, and our sellers are still experiencing a shorter time on market if their houses are priced effectively and ready to sell. Consumer confidence in buying is swayed with the national market predictions, but our local market indicators are not aligned with the national indicators. Athens is still seeing an influx of people moving from larger metropolitan areas due to quality of life and more work from home opportunities. People will always be experiencing job relocations, getting married and divorced, having children, moving to care for aging parents, and so on. Americans will continue to buy and sell homes regardless of the macro-conditions, so when looking at the overall health of the housing market, it is important to remove the lens of the investor and consider the consumer.

As Realtors, a more normalized market brings us a sense of peace. We can more proactively search for our buyers, write contracts with proper protections in place, and guide our sellers with appropriate pricing strategies based on facts and actual numbers. We look forward to bringing more housing inventory on the market this spring, helping you find a dream vacation home in Blue Ridge lakes and mountain region, strategizing with you to sell your current home and size up or down or change your location, or securing a high-quality rental property for your investment portfolio.

MID-SIZE FIRM PRODUCTION | Q1 - Q4



Spotlight Properties



Boulevard | 157 Crawford Avenue

\$749,000 | BEDS: 4 | BATHS: 3 | SQ. FT.: 2,441 | ACRES: 0.24
LISTING AGENT: MELISSA WILLIAMSON



West Athens | 152 Putters Drive

\$343,000 | BEDS: 3 | BATHS: 2.5 | SQ. FT.: 2,196 | ACRES: 0.2
LISTING AGENT: ALISSA CARRIER

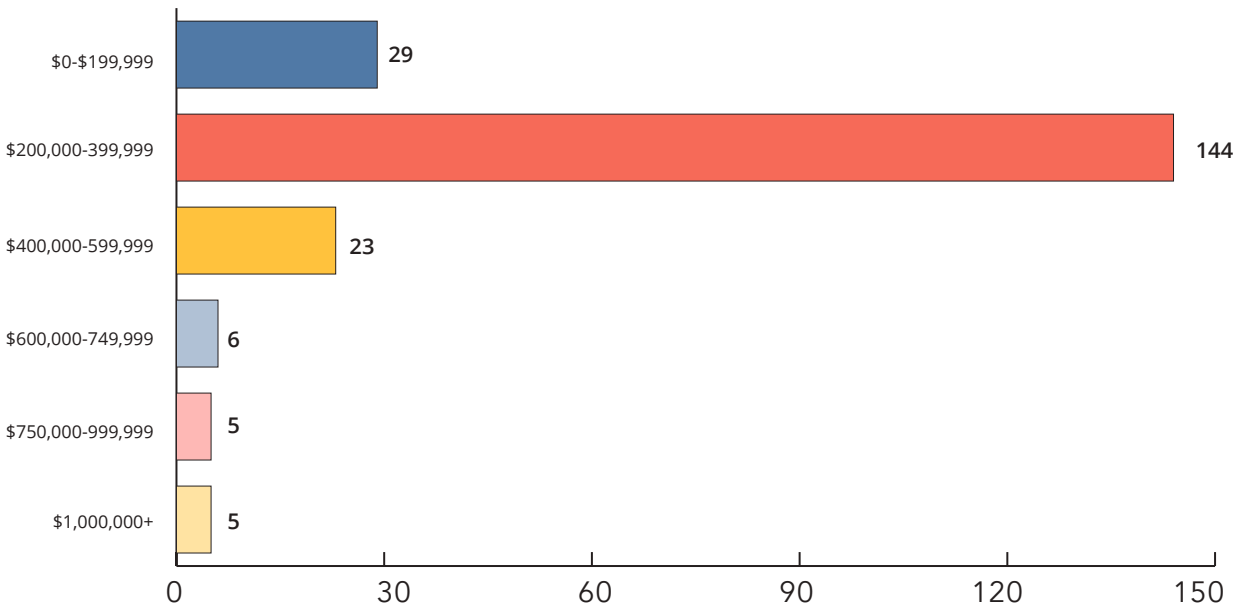


Normaltown | 655 Oglethorpe Avenue

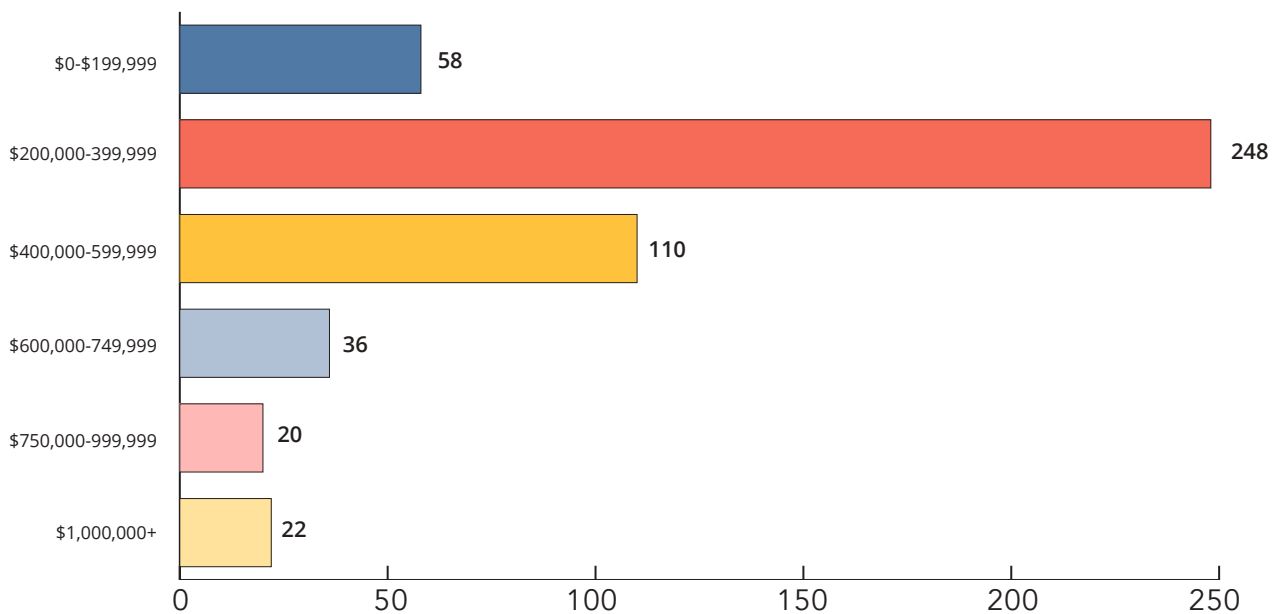
\$474,900 | BEDS: 4 | BATHS: 3 | SQ. FT.: 1,932 | ACRES: 0.20
LISTING AGENT: SARAH ELLIS

Clarke County

Total Homes Sold: 212



Total Homes for Sale: 494



Clarke County

Homes for Sale	Median List Price	Median Sold Price	Average DOM
494	\$329,900	\$307,500	38

\$0 - \$199,999	
Home Values	SELLER'S MARKET
Homes Sold	29
Median Sold Price	\$158,500
Average DOM	41
Months of Supply	2

\$600,000 - \$749,999	
Home Values	BUYER'S MARKET
Homes Sold	6
Median Sold Price	\$688,250
Average DOM	47.5
Months of Supply	7.5

\$200,000 - \$399,999	
Home Values	SELLER'S MARKET
Homes Sold	144
Median Sold Price	\$299,000
Average DOM	34
Months of Supply	2

\$750,000 - \$999,999	
Home Values	SELLER'S MARKET
Homes Sold	5
Median Sold Price	\$785,000
Average DOM	82
Months of Supply	3.7

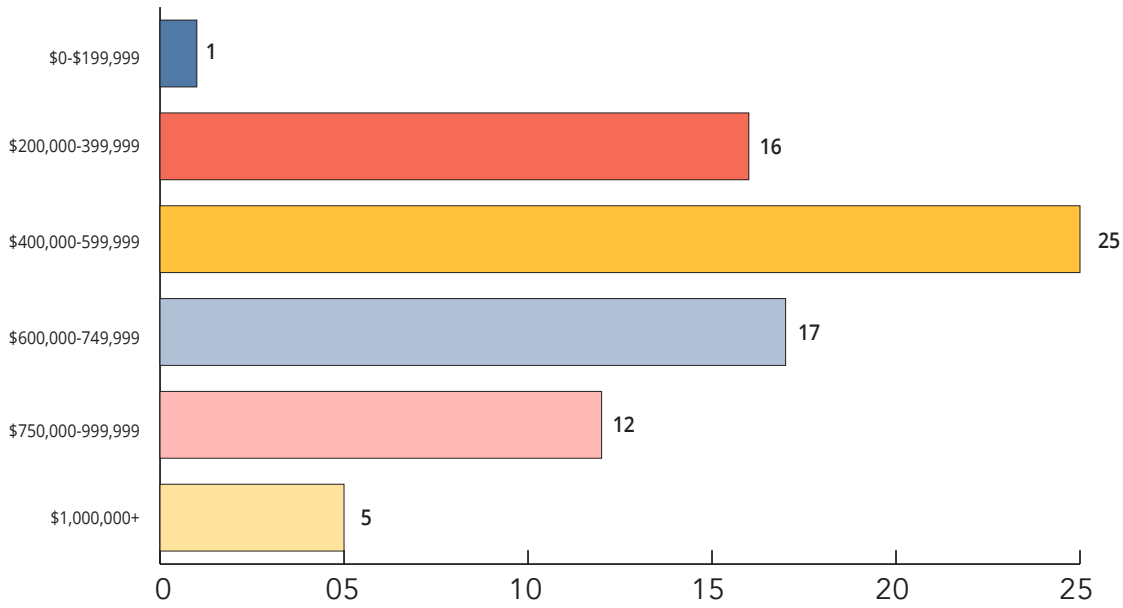
\$400,000 - \$599,999	
Home Values	SELLER'S MARKET
Homes Sold	23
Median Sold Price	\$474,075
Average DOM	36
Months of Supply	4.7

\$1,000,000+	
Home Values	SELLER'S MARKET
Homes Sold	5
Median Sold Price	\$1,245,000
Average DOM	44
Months of Supply	5

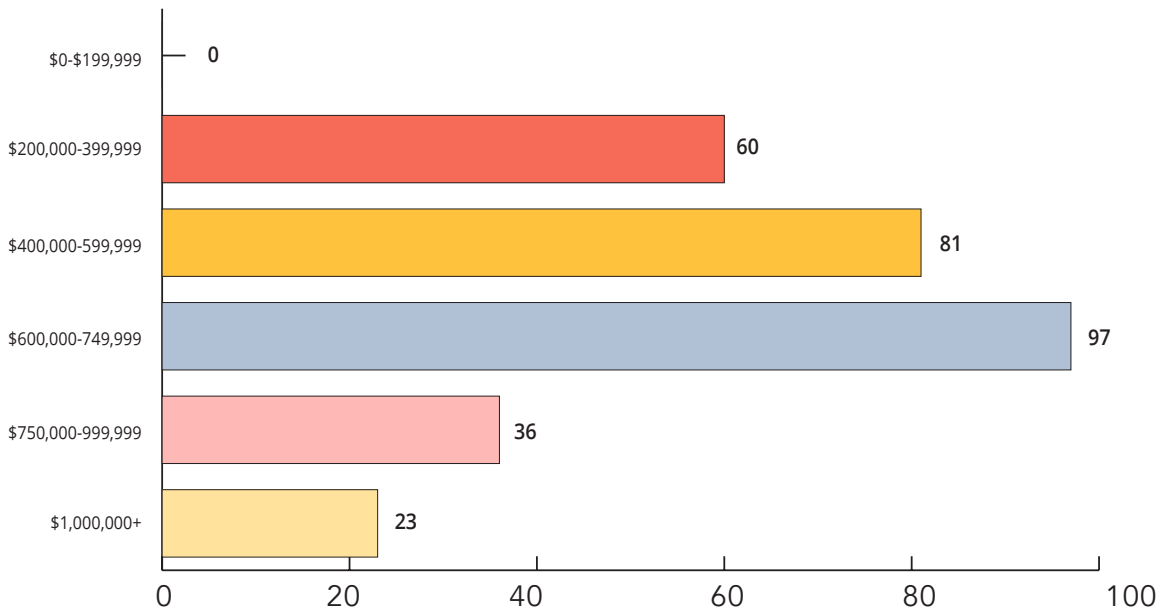
Data Source: Classic MLS, Residential, October - December 2022

Oconee County

Total Homes Sold: 76



Total Homes for Sale: 297



Oconee County

Homes for Sale	Median List Price	Median Sold Price	Average DOM
297	\$624,000	\$594,950	42

\$0 - \$199,999	
Home Values	INSUFFICIENT DATA
Homes Sold	1
Median Sold Price	\$172,500
Average DOM	31
Months of Supply	INSUFFICIENT DATA

\$600,000 - \$749,999	
Home Values	BUYER'S MARKET
Homes Sold	17
Median Sold Price	\$670,000
Average DOM	43.4
Months of Supply	7

*Zero homes listed in this price range during this time frame.

\$200,000 - \$399,999	
Home Values	BUYER'S MARKET
Homes Sold	16
Median Sold Price	\$365,000
Average DOM	73
Months of Supply	8

\$750,000 - \$999,999	
Home Values	BALANCED
Homes Sold	12
Median Sold Price	\$850,000
Average DOM	55
Months of Supply	6

\$400,000 - \$599,999	
Home Values	SELLER'S MARKET
Homes Sold	25
Median Sold Price	\$449,000
Average DOM	33
Months of Supply	3.4

\$1,000,000+	
Home Values	BUYER'S MARKET
Homes Sold	5
Median Sold Price	\$1,500,000
Average DOM	49
Months of Supply	10

Data Source: Classic MLS, Residential, October - December 2022

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Locally Grown. Locally Known.

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