

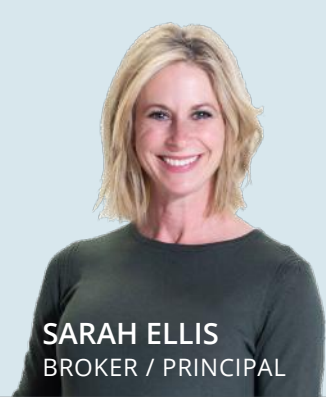
# MARKET



REPORT | Q2 2021

*Real Estate information  
for Clarke County and  
Oconee County.*





**SARAH ELLIS**  
BROKER / PRINCIPAL

We are seeing the market balance and settle a bit, but this year's real estate market is still exceptionally strong.

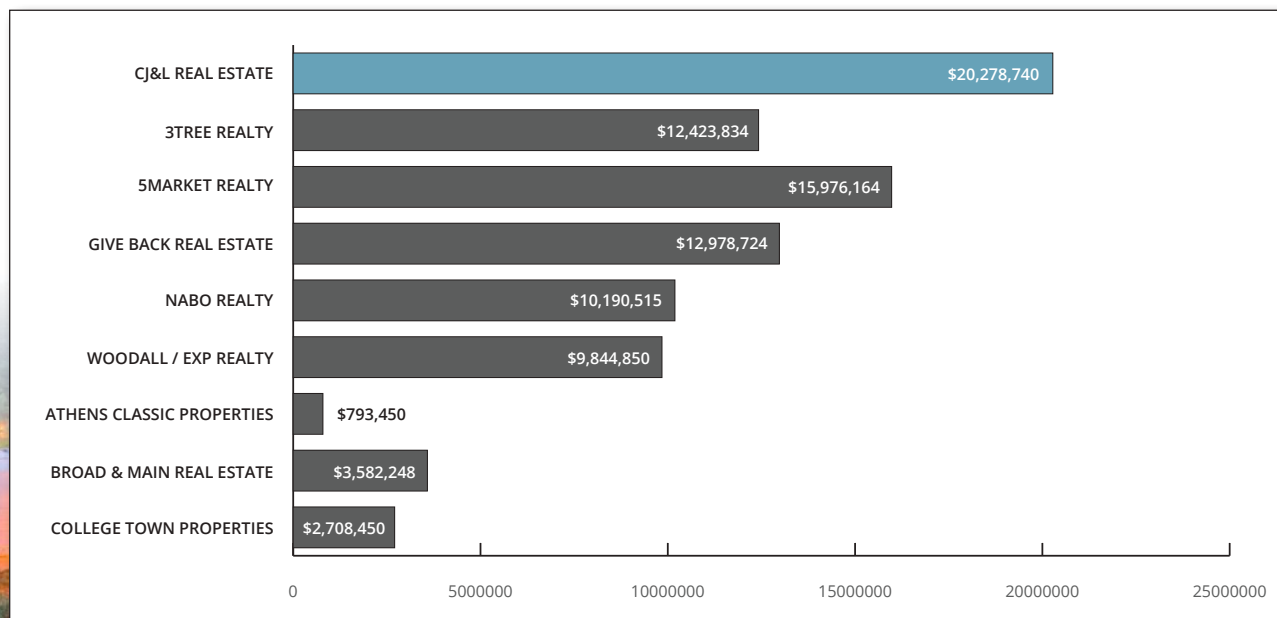
Everyone is still asking, "How's the market?" It's been an interesting 12 months in real estate to say the least, and we are still experiencing and enjoying a robust market. While the first two quarters felt quite frenzied, we are sensing that the third and fourth quarter may become a bit more balanced. The strong economy plus millennials nearing their peak homebuying years, combined with low mortgage rates and an increase work-from-home opportunity, all have fueled a surge in housing demand only to be met with a shortage of available housing in 2021.

The market does still seem to be favoring sellers, but we appear to be seeing the tipping point where prices have risen to a point that buyers are backing off a bit and sales are slowing down. According to Realtor.com, the median national home price for active listings in June was \$385k, a 12.7% increase from the previous year. On a local level, Georgia Association of REALTORS® (GAR) reported a 22% increase in the median sales price to \$304k. According to The National Association of REALTORS® (NAR), pending home sales reached their highest level in May 2021 since 2005 which is a forward-indicator of the housing market health because these pending sales become closed sales in a couple of months.

For the first time in nearly four months, we have seen a slow-down and houses have a bit more time on market. This is a positive market trend for buyers as we enter our crucial home buying season of 2021. The sharp inventory losses of recent months is moderating and the number of newly listed properties is increasing (up by 9% in June 2021 according to GAR.) These latest market trends point to a shift in activity implying that we may have passed the peak of this hot housing market and are looking toward a restoration of a more balanced market. We are still seeing a current inventory supply that is at an all-time low dating back to the turn of the century. More buyers are entering the market with the recovering economy and low interest rates. The NAR released research earlier this month from the Rosen Consulting Group estimating that between 5.5 million and 6.8 million new houses are needed to meet the demand.

The first two quarters were equal parts exhilarating and exhausting. We are looking forward to a strong finish for 2021 allowing buyers a bit more time to consider their decisions while still offering sellers strong pricing. So, "How is the Market?" you ask - it's always a good time to buy or sell in Athens, Georgia.

## INDEPENDENT FIRM PRODUCTION | Q2 2021





# NEW LUXURY SUBDIVISION

Create the lifestyle and home of your dreams in Athens' newest development, Spartan Manor! With an Athens address in Oconee County, this community offers unrivaled convenience with access to award winning schools. Exquisite homes will be built on lots ranging from 1.5 - 3.7 acres. Nestled amongst mature hardwoods and gently rolling hills, lots provide privacy and tranquility. Reward yourself with the extraordinary lifestyle you deserve.

*Exclusively  
Marketed by  
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## Spartan MANOR

*27 Lots  
1.5 - 3.7 Acres  
Pricing from \$200s*



108.82 TOTAL ACRES  
64.65 ACRES IN-DEVELOPMENT  
27 LUXURY RESIDENTIAL LOTS



**Mary Catherine Smith**

REALTOR®

C: (706) 255-6091

O: (706) 559-4520

mc@cjandl.com



**Melissa Williamson**

REALTOR®

C: (706) 424-1538

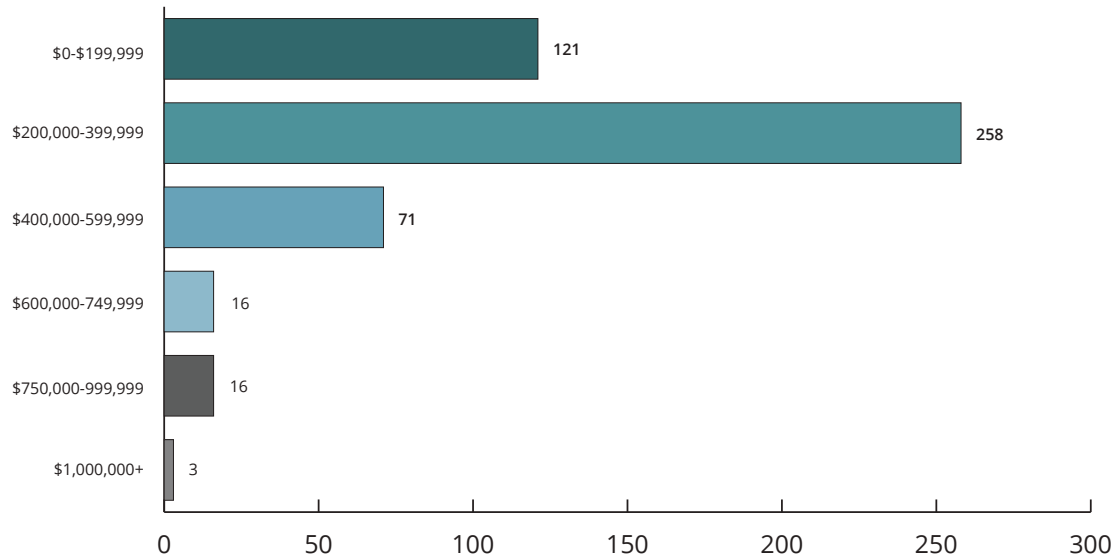
O: (706) 559-4520

melissa@cjandl.com

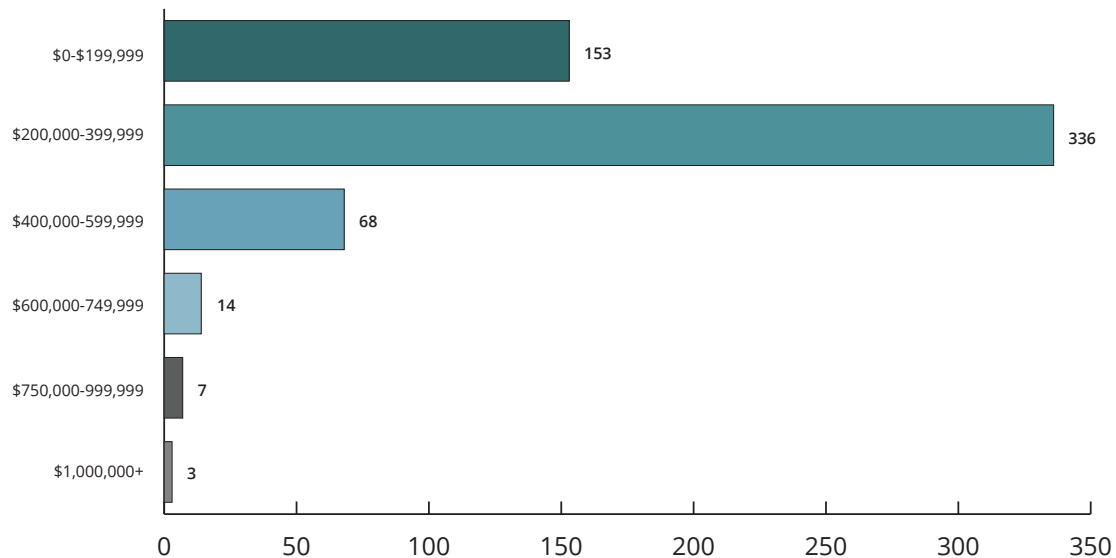
# CLARKE COUNTY

SNAPSHOT | QUARTER 2 2021

## TOTAL HOMES SOLD: 485



## TOTAL HOMES FOR SALE: 581



# CLARKE COUNTY

SNAPSHOT | QUARTER 2 2021

HOMES FOR SALE	MEDIAN LIST PRICE	MEDIAN SOLD PRICE	AVERAGE DAYS ON MARKET
581	\$259,000	\$263,800	27

\$0 - \$199,999	
Home Values	SELLER'S MARKET
Homes Sold	121
Median Sold Price	\$167,500
Average Days on Market	17
Months of Supply	1.2

\$600,000 - \$749,999	
Home Values	SELLER'S MARKET
Homes Sold	16
Median Sold Price	\$682,750
Average Days on Market	40
Months of Supply	3.4

\$200,000 - \$399,999	
Home Values	SELLER'S MARKET
Homes Sold	258
Median Sold Price	\$269,900
Average Days on Market	25
Months of Supply	1.5

\$750,000 - \$999,999	
Home Values	SELLER'S MARKET
Homes Sold	16
Median Sold Price	\$817,500
Average Days on Market	29
Months of Supply	4.6

\$400,000 - \$599,999	
Home Values	SELLER'S MARKET
Homes Sold	71
Median Sold Price	\$470,000
Average Days on Market	52
Months of Supply	3.4

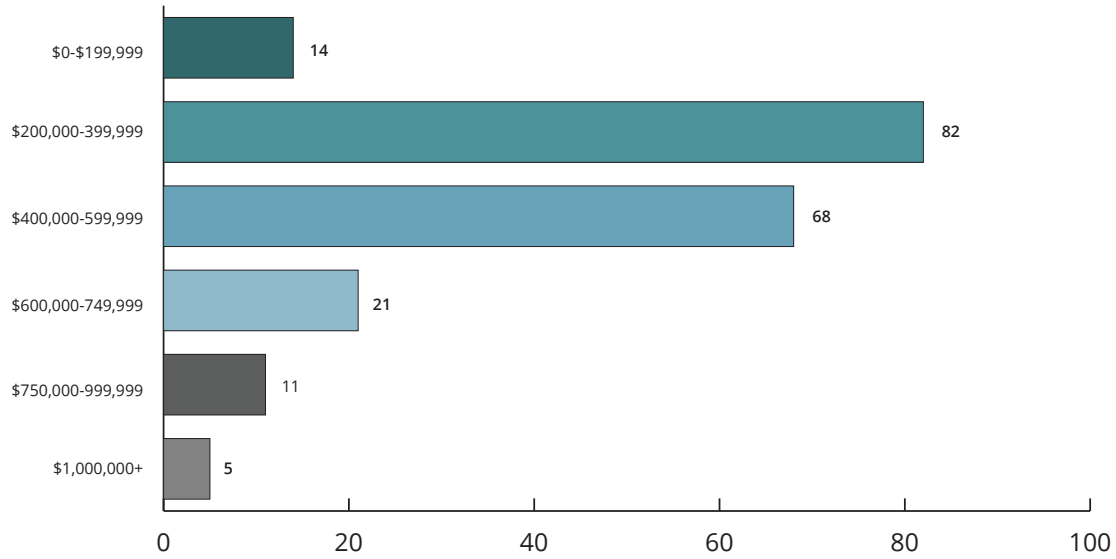
\$1,000,000+	
Home Values	BUYER'S MARKET
Homes Sold	3
Median Sold Price	\$1,200,000
Average Days on Market	33
Months of Supply	12

Data Source: Athens MLS. Criteria: Residential, Townhomes, Condos

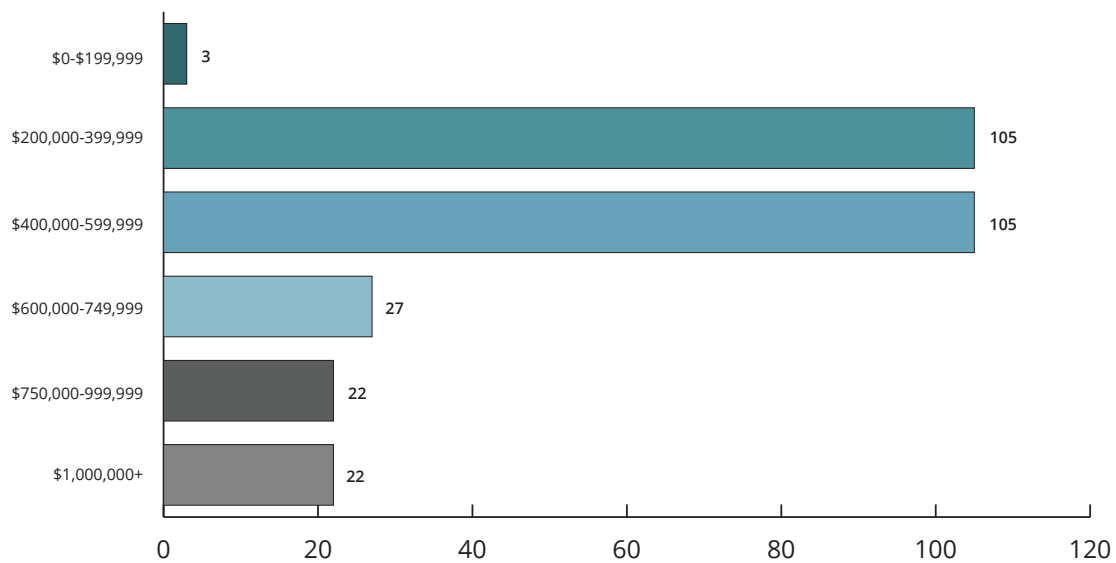
# OCONEE COUNTY

SNAPSHOT | QUARTER 2 2021

## TOTAL HOMES SOLD: 201



## TOTAL HOMES FOR SALE: 284



# OCONEE COUNTY

SNAPSHOT | QUARTER 2 2021

HOMES  
FOR SALE

284

MEDIAN LIST  
PRICE

\$432,500

MEDIAN SOLD  
PRICE

\$439,700

AVERAGE DAYS  
ON MARKET

23

\$0 - \$199,999	
Home Values	SELLER'S MARKET
Homes Sold	14
Median Sold Price	\$178,500
Average Days on Market	32
Months of Supply	1.8

\$600,000 - \$749,999	
Home Values	SELLER'S MARKET
Homes Sold	21
Median Sold Price	\$640,000
Average Days on Market	27
Months of Supply	1.8

\$200,000 - \$399,999	
Home Values	SELLER'S MARKET
Homes Sold	82
Median Sold Price	\$327,550
Average Days on Market	19
Months of Supply	0.8

\$750,000 - \$999,999	
Home Values	SELLER'S MARKET
Homes Sold	11
Median Sold Price	\$849,000
Average Days on Market	36
Months of Supply	4.6

\$400,000 - \$599,999	
Home Values	SELLER'S MARKET
Homes Sold	68
Median Sold Price	\$482,500
Average Days on Market	16
Months of Supply	1.5

\$1,000,000+	
Home Values	BUYER'S MARKET
Homes Sold	5
Median Sold Price	\$1,317,000
Average Days on Market	137
Months of Supply	13.8

Data Source: Athens MLS. Criteria: Residential, Townhomes, Condos



940 Prince Avenue, Suite C  
Athens, Georgia 30606  
(706) 559-4520  
info@cjandl.com



**SARAH ELLIS**  
BROKER / PRINCIPAL

**CHRISTY JENKINS**  
ASSOCIATE BROKER / PRINCIPAL