

Buckhead Real Estate Shows Strength in a Tough Metro Atlanta Market

Posted by [admin](#) on Dec 30, 2010 in [Buckhead Homes](#) | [0 comments](#)

Recently, there has been some bad news regarding the national and Metro Atlanta real estate markets. The AJC had an article focusing on the [November price decline](#) for the Metro real estate market:

“The median sale price for existing single-family homes fell to \$108,300 in November, down 16.2 percent from a year earlier, according to National Association of Realtors data released Tuesday. It was by far the biggest year-over-year price drop in 19 markets listed in the association’s report for the month, with Phoenix logging the next-largest decline, at 8 percent. Atlanta also had the lowest median price in the group. Eight metro areas saw price gains.

Metro Atlanta sales volume fell 18 percent, although that figure was lower than in many metro areas.”

I did some analysis, on Buckhead home sales, and the overwhelming conclusion, in every indicator, is that **people want to live in Buckhead**. While other areas of Atlanta are still having trouble stabilizing, Buckhead and North Atlanta are showing improvement and strength. February of 2009 was the worst month of the real estate market crash.

So here is some data that I gathered for the Metro Atlanta area on single family homes:

[table id=3 /]

Here is another [article regarding the national drop in home prices](#) from September to October, apparently, Atlanta had the largest decline:

The Standard & Poor’s/Case-Shiller 20-city home price index released Tuesday fell 1.3 percent in October from September.

All cities recorded monthly price declines. The last time that happened was in Feb. 2009.

Atlanta recorded the largest decline. Prices there fell 2.9 percent from a month earlier.

After doing some targeted calculations, for the same September to October timeframe, I had some interesting conclusions. Single family homes in the north Metro Counties recorded a .9% price increase from September to October. In Fulton County, with 542 October single family home sales for an average sales price of \$297,000, there was 9.2% increase from September’s average sales price of \$272,000. **In Buckhead, there was a 48% increase**, with 46 October sales and a \$999,000 average selling price, from September’s average selling price of \$675,000 on 48 sales.

Clearly, statistics can be thrown off, month-to-month, with a some major, multi-million dollar Buckhead sales, but the Buckhead market appears to be doing well. Just as I wouldn't be too concerned over a month-to-month decline, I wouldn't get too excited over a huge month-to-month increase. Although Buckhead was up in October, counter to the State and national figures, it's back down in November. I'll publish some graphs of the trends in subsequent posts.