

economic health to do the same.



LAKE LANIER 2010

In slow measured steps Lake Lanier Lake Front housing is recovering. While inventory remains higher than normal, sales during the Third and Fourth Quarter of 2010 coupled with listings "going off market" (withdrawn out of the system) helped to drop the months supply from 33.7 to 16.5 months of inventory. It's important to note that Norton Native Intelligence™ benchmark is tracking homes with private Lake Lanier docks. Homes with group docks, homes with lake access with no dock, and lake view homes will perhaps have longer supplies.

The months of supply drop is a leading indicator of the RECOVERY and STRENGTHENING of the market but this optimism should be tempered when looking at Lake Lanier in layers of price. Lake homes (with docks) under \$500,000 have a 7 month supply while Lanier homes (with docks) over 1 million dollars have a 16.5 years supply.

Average price of homes sold has plunged from \$535,000 (2009) to \$437,000 (2010) or a decline of 20% reflecting the stagnant upper price point product. The market price peak was 2007 at an average of \$655,000.

The harsh **reality** of the market is that the overhang in inventory and the National economic doldrums will continue to place pressure on ALL SELLERS. Buyers today have their mask on and gun out ready to rob the bank.

Reality is today's sellers must dress their property for success. A million dollar house has got to look like a million and a half. The best homes price, best presentation, best condition sells first.

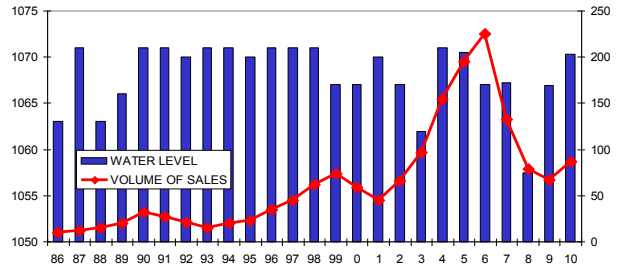
Reality is the first offerer will most likely negotiate to the best possible deal.

Reality is that before you tread into the Lake Lanier market you must have a professional "Lake" broker by your side. Today's lake broker understands how to guide the buyer or seller through this asteroid belt of moving parts.

Reality is that in a market flux, sellers must be patient, deliberate, and focused. It took 4 years for the Lake's environmental health to recover. It will take an equal amount for its



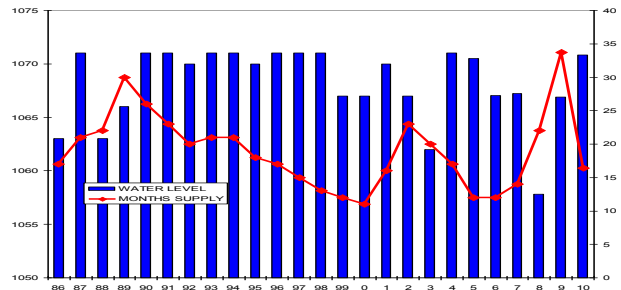
LAKE LANIER WATER LEVELS VS VOLUME OF SALES



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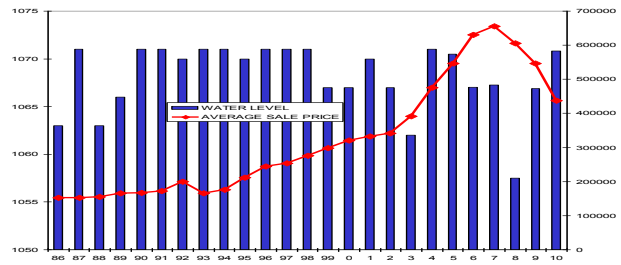
LAKE LANIER WATER LEVELS VS MONTHS SUPPLY



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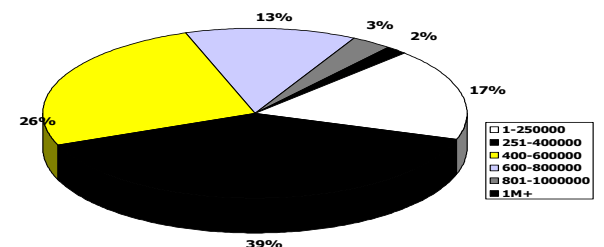
LAKE LANIER WATER LEVELS VS AVERAGE SALE PRICE



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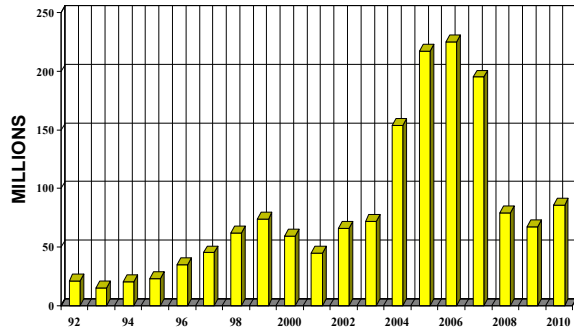
LAKE LANIER PRICE RANGE SOLD 2010



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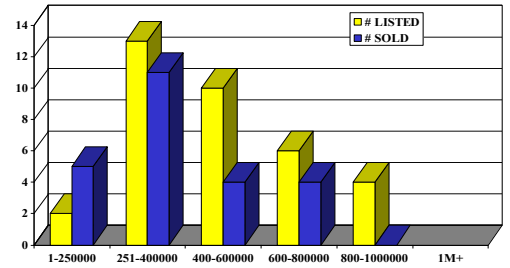
LAKE LANIER DOLLAR VOLUME OF ALL SALES



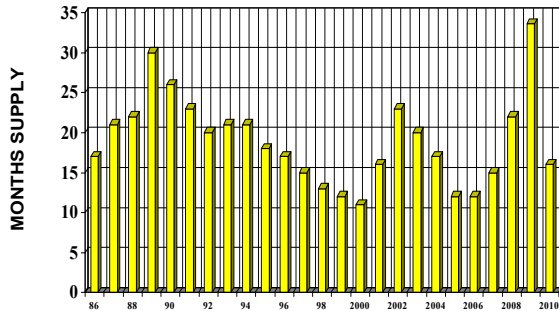
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DAWSON LAKE PROPERTY 2010 LISTED VS SOLD



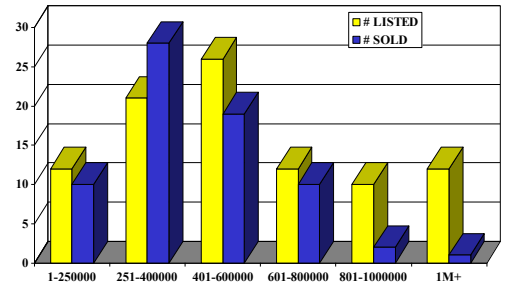
LAKE LANIER HOME SUPPLY & DEMAND



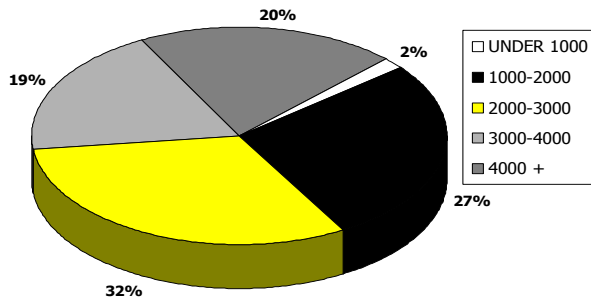
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FORSYTH LAKE PROPERTY 2010 LISTED VS SOLD



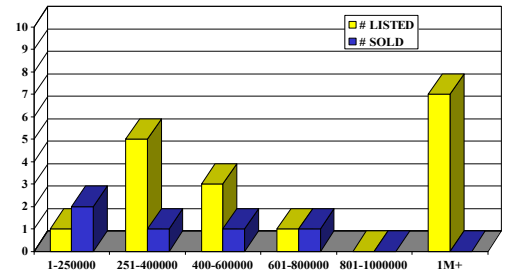
LAKE LANIER SQ FT ANALYSIS SALES



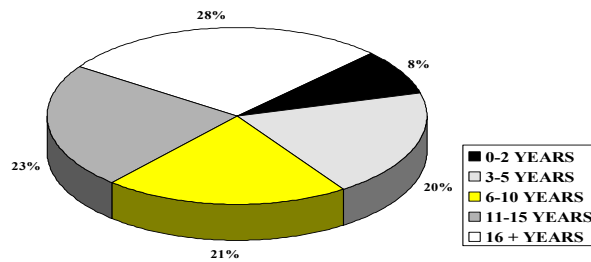
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GWINNETT LAKE PROPERTY 2010 LISTED VS SOLD



LAKE LANIER AGE OF SALE HOMES



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HALL LAKE PROPERTY 2010 LISTED VS SOLD

