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Water....abundant cool water. Crystal clear, pure, brimming with life, vitality and energy. So it is mid-year on Lanier. As this author sits on his terrace overlooking an expansive stretch of azure blue. The lake water level is intertwined with the regions economy and the pace pricing and pressure of Lanier home sales. Average sales prices continue their pace of recovery and interest activity, closings are purchasing ahead of 2013.

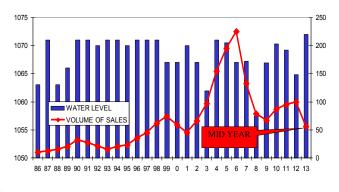
Sustainability of Lake Lanier home buyer confidence is critical to the continued velocity of sales. Inventory mid-year has up ticked slightly with homes sidelined over the last 4 years entering the market this spring. Prices are still off 25% of the 2007 peak and offerings MUST compete on price and value. The million dollar home must look like a million <u>plus</u> plus home, clipped and manicured right out of a glossy magazine. People want to live like the rich and famous only on a thrifty budget. The best hoes on Lanier sell first and have comprehensive market exposure plans like those offered by Norton.

We've been selling lake property since there was lake property.



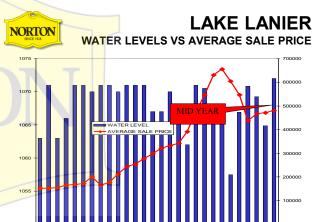


LAKE LANIER WATER LEVELS VS \$ VOLUME OF SALES

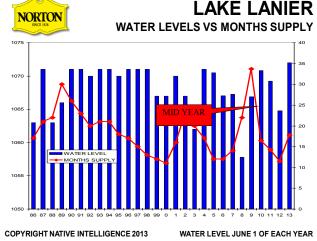


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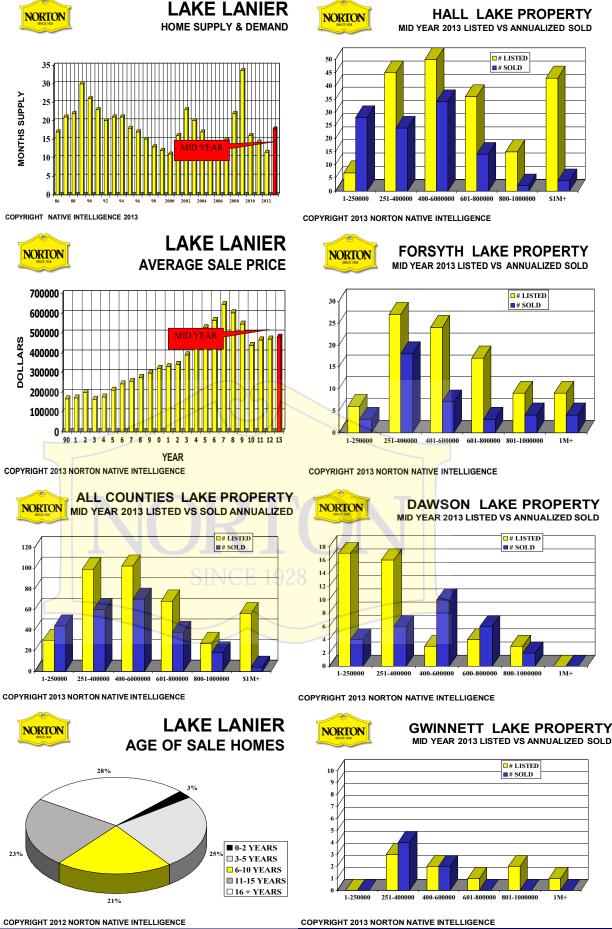
WATER LEVEL JUNE 1 OF EACH YEAR



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THE NORTON AGENCY LAKE LANIER DIVISION **434 GREEN STREET** GAINESVILLE, GA 30501

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