

FOR SALE

115.31 +/- Acres - Heardmont Farms - Forsyth County

Heardmont Trace Road, Cumming, GA 30028

**Located in the Heart of the Newly Emerging
City Center of Matt, Forsyth County, GA**

For More Information: Stephen Lovett

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Zach Tibbs

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Coming Summer 2020

Matt Highway

115.31 +/- Acres



Norton Commercial

434 Green Street
Gainesville, GA 30501
nortoncommercial.com

NORTON

EXECUTIVE SUMMARY

115.31 +/- Acres - Heardmont Farms - Forsyth County

HEARDMONT TRACE ROAD, CUMMING, GA 30028



OFFERING SUMMARY

Sale Price: \$9,500,000

Price / Acre: \$82,387

Lot Size: 115.31 Acres

Utilities: All Utilities Available
Including Water and
Sanitary Sewer

Zoning: R1R and A1

PROPERTY OVERVIEW

The Norton Commercial Group is proud to present this beautiful 115.31 +/- Acre development tract known as Heardmont Farms to the market. Heardmont Farms was originally developed in 1996 as 16 estate lots (2-5 acres) with high end homes (4,000-11,000 SF) each valued at \$600,000 to \$1,000,000+. The topography is level to gently rolling allowing for serene views of Sawnee Mountain while deep in the heart of the newly emerging city center of Matt, Forsyth County, GA. The site is made up of about 78 acres of pasture land and about 37 wooded acres. There is roughly 44 acres of bottom land along Settingdown Creek. Baker's Creek bisects the property making for excellent open space and adding to the rural feel that Heardmont Farms provides. The subject property has all utilities in place including public water and sanitary sewer including multiple manhole locations. A portion of the property is zoned R1R and a portion is zoned A1. Seller is willing to sell property subject to rezoning.

LOCATION OVERVIEW

The subject property is located in North Forsyth County which has some of the best schools in the entire state: NFHS - Top 10% , NFMS - Top 11% and Matt ES - Top 14% in the state of Georgia. This property is the best of both worlds as it is just 45 minutes to Atlanta, 20 minutes to the North GA Mountains and 5 minutes to Lake Lanier. GREAT LOCATION! A new Publix shopping center has just opened in October 2020 just 0.5 miles down the road and residential development is in full swing all around. This is truly the next property to be developed as Forsyth County and the immediate area continues to be the best new home location in Greater Atlanta! Site is a direct 4 miles or 8 minutes from Georgia Highway 400 with no turns.

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Northside Hospital Forsyth continues to expand and add services to meet the ever-growing healthcare needs of Forsyth County and its surrounding communities. The 304-bed hospital has more than 2,500 physicians and 3,000 employees. Peace of mind, convenience, and the latest technologies and facilities are just some of what Northside Hospital Forsyth has to offer the community it serves. Northside Hospital has distinguished itself among the very best maternity and newborn hospitals in the country rivaling the nationally acclaimed Women's Center at Northside-Atlanta.

Lake Lanier is the largest man-made lake east of the Mississippi and encompasses 38,000 acres with 692 miles of shoreline. As one of the most popular lakes in the southeast, Lake Lanier boasts a \$5 billion economic impact on the area and draws 10 million visitors annually. In addition to attractions like Lake Lanier Islands Resort and Water Park, Lake Lanier offers numerous recreational activities, including camping, fishing, boating, and golfing.



Cumming has recently started construction on a new Cumming City Center less than 0.5 miles from the current Downtown Cumming Square. The City Center will be a 75-acre mixed-use development including retail, restaurants, amphitheater, miniature golf course, small lake with a fountain, walking trails and green space. The design of the micro-community will aim to reflect the city's past with a 1950's Americana architectural style. The project is expected to be completed in late 2021. This major project will serve the state's fastest growing county with a more centralized economic, recreational and social hub.

Cumming Aquatic Center: Offering two indoor pools and a full outdoor water park, the Cumming Aquatic Center provides a wide range of activities from swim lessons, aquatic and land-based fitness classes, leisure and lap swimming, party rent-als, and competitive swim organizations.

Cumming Fairgrounds: So much more than just the Cumming Country Fair & Festival, the Cumming Fairgrounds venue plays host to numerous community and private events year-round.

Cumming Recreation Center: Opened in 2016, the Recreation Center offers space for the Cumming Recreation Department's dance, art and fitness programs, as well as a 4,900-square-foot multi-purpose room that is available for community rentals, and a modern playground and picnic pavilion.

Sources: cityofcumming.com and northside.com

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Forsyth County Parks and Recreation boasts one of the best park networks in the State of Georgia. In 2018, the county received the prestigious Georgia Recreation and Park Association (GRPA) Agency of the Year Award. One of the major accomplishments included in the nomination was earning national accreditation status from the Commission for Accreditation of Park and Recreation Agencies (CAPRA) in Sep. 2017. The department is one of only 166 agencies nationally to hold the recognition and the second county in Georgia to gain accreditation. This is just another reason Forsyth County remains atop the most desirable communities for residents in the State of Georgia.

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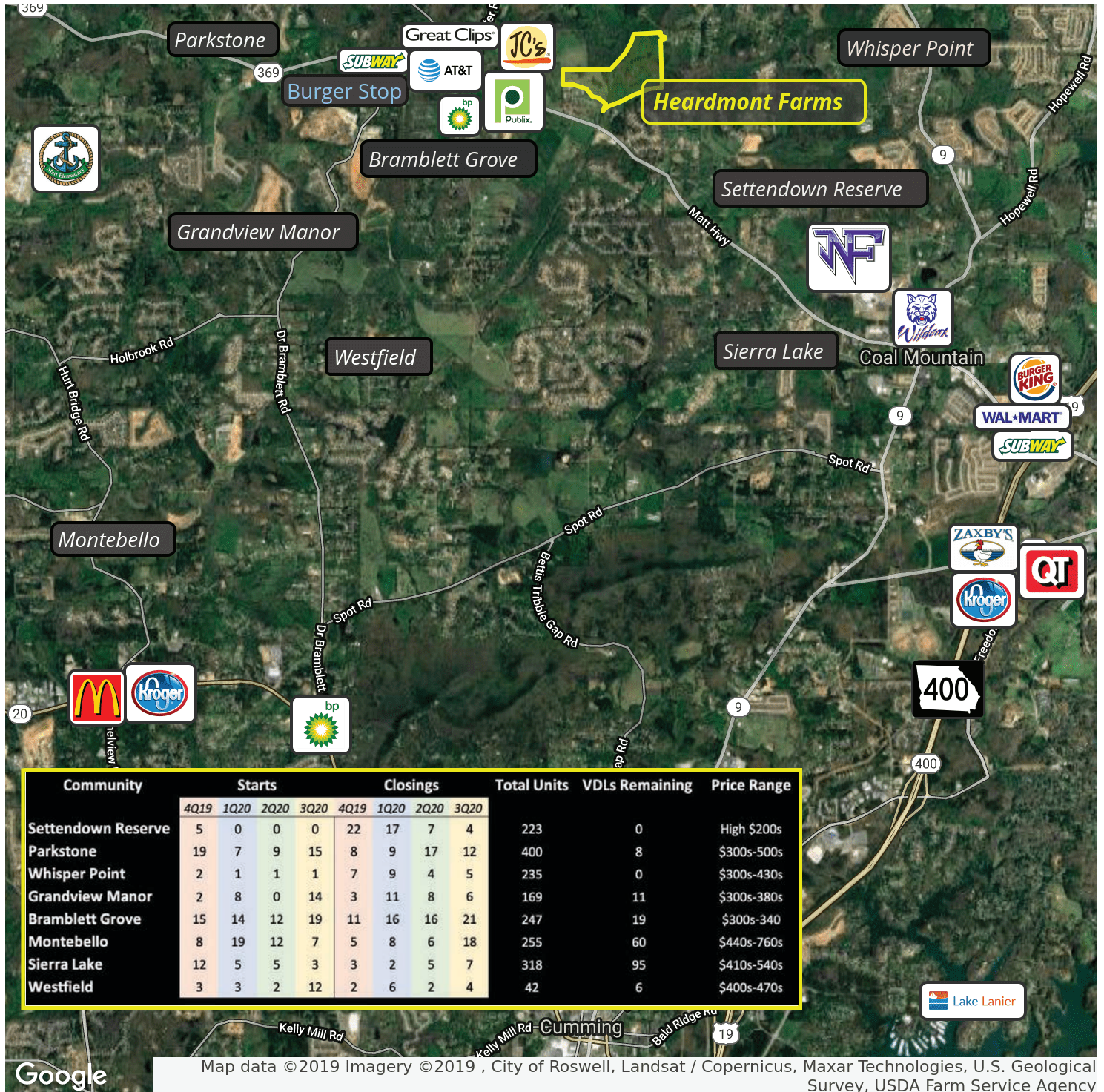
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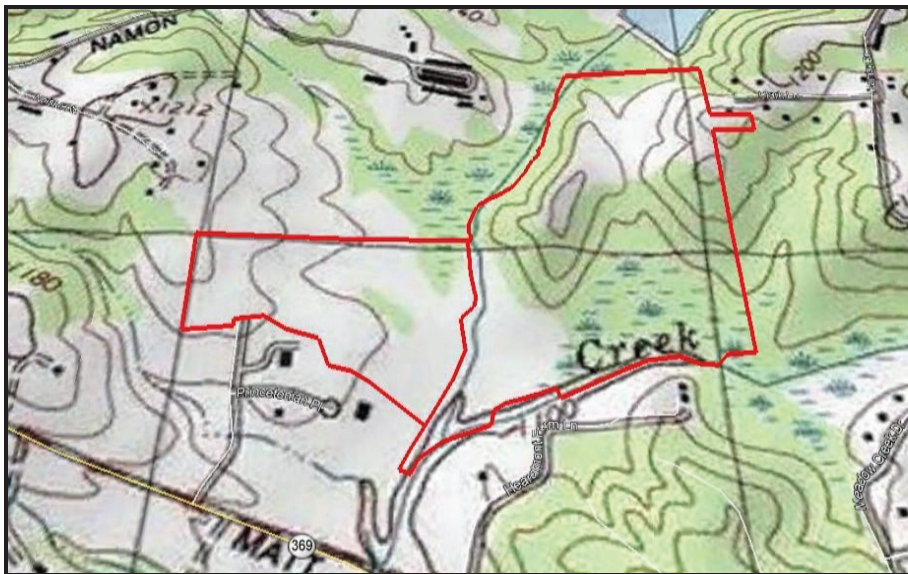
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ADDITIONAL PHOTOS

115.31 +/- Acres - Heardmont Farms - Forsyth County

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WESTERN PARCEL ADDITIONAL PHOTOS

115.31 +/- Acres - Heardmont Farms - North Forsyth County

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EASTERN PARCEL ADDITIONAL PHOTOS

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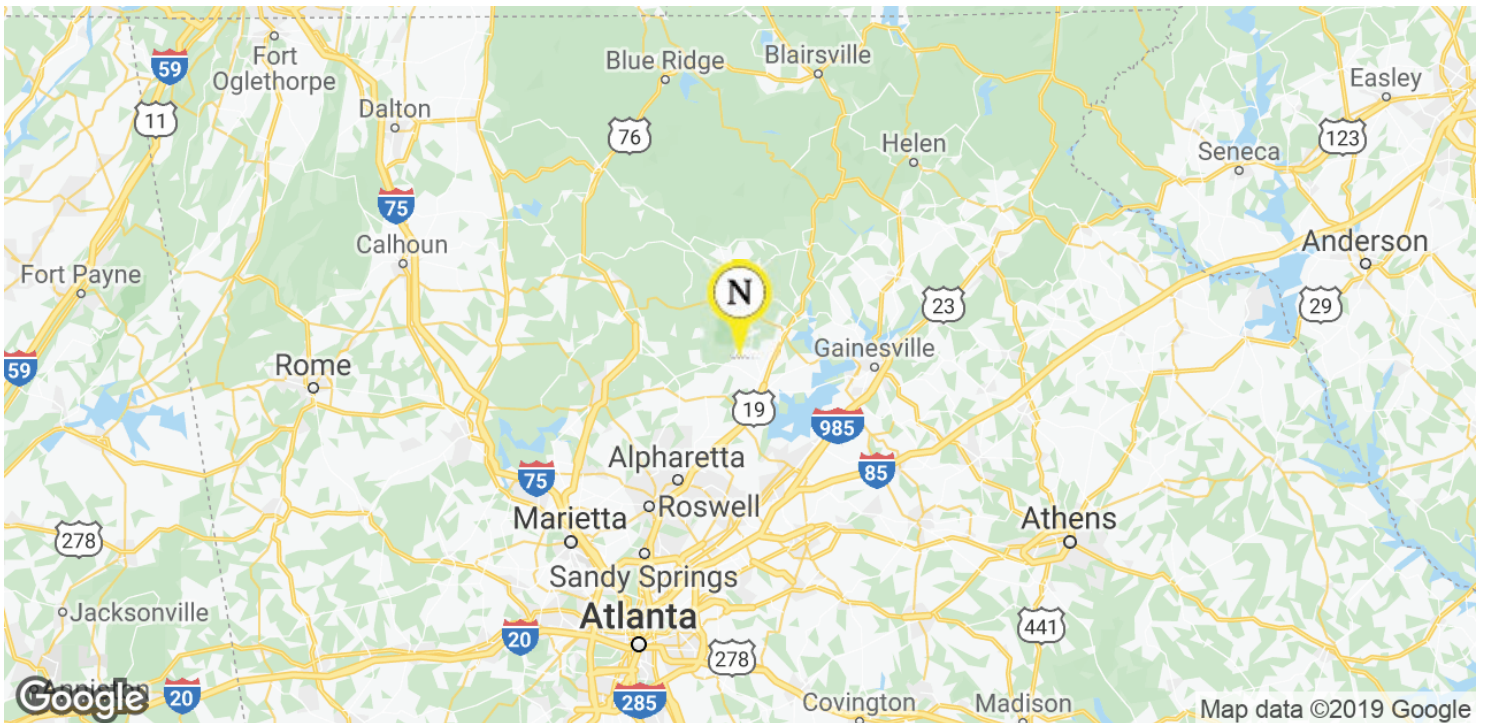
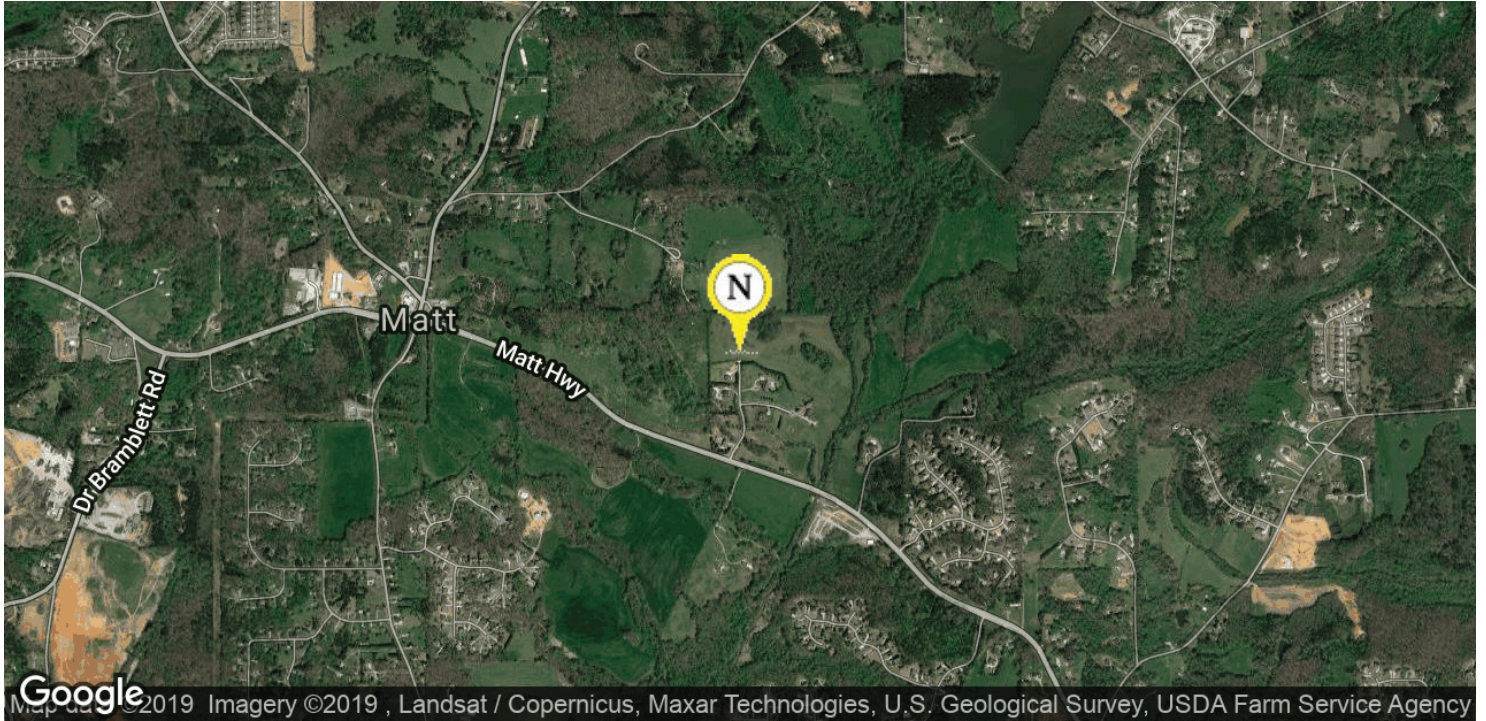
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Executive Summary

5001-5099 Heardmont Trace Rd
5001-5099 Heardmont Trace Rd, Cumming, Georgia, 30028
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 34.29755
Longitude: -84.14141

	1 mile	3 miles	5 miles
Population			
2000 Population	950	7,955	19,592
2010 Population	1,173	14,122	34,984
2020 Population	1,490	21,875	51,678
2025 Population	1,764	26,074	61,544
2000-2010 Annual Rate	2.13%	5.91%	5.97%
2010-2020 Annual Rate	2.36%	4.36%	3.88%
2020-2025 Annual Rate	3.43%	3.57%	3.56%
2020 Male Population	50.6%	50.0%	49.7%
2020 Female Population	49.4%	50.0%	50.4%
2020 Median Age	38.1	37.5	37.1

In the identified area, the current year population is 51,678. In 2010, the Census count in the area was 34,984. The rate of change since 2010 was 3.88% annually. The five-year projection for the population in the area is 61,544 representing a change of 3.56% annually from 2020 to 2025. Currently, the population is 49.7% male and 50.4% female.

Median Age

The median age in this area is 38.1, compared to U.S. median age of 38.5.

Race and Ethnicity

2020 White Alone	92.6%	91.0%	87.5%
2020 Black Alone	1.3%	2.2%	3.6%
2020 American Indian/Alaska Native Alone	0.4%	0.4%	0.4%
2020 Asian Alone	0.5%	0.7%	1.1%
2020 Pacific Islander Alone	0.1%	0.1%	0.1%
2020 Other Race	2.6%	3.3%	5.0%
2020 Two or More Races	2.5%	2.3%	2.3%
2020 Hispanic Origin (Any Race)	6.4%	7.6%	9.9%

Persons of Hispanic origin represent 9.9% of the population in the identified area compared to 18.8% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 36.9 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

2020 Wealth Index	150	146	128
2000 Households	317	2,736	6,871
2010 Households	385	4,554	11,696
2020 Total Households	480	7,166	17,306
2025 Total Households	567	8,530	20,605
2000-2010 Annual Rate	1.96%	5.23%	5.46%
2010-2020 Annual Rate	2.17%	4.52%	3.90%
2020-2025 Annual Rate	3.39%	3.55%	3.55%
2020 Average Household Size	3.10	3.05	2.99

The household count in this area has changed from 11,696 in 2010 to 17,306 in the current year, a change of 3.90% annually. The five-year projection of households is 20,605, a change of 3.55% annually from the current year total. Average household size is currently 2.99, compared to 2.99 in the year 2010. The number of families in the current year is 13,779 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

September 08, 2020



Executive Summary

5001-5099 Heardmont Trace Rd
5001-5099 Heardmont Trace Rd, Cumming, Georgia, 30028
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 34.29755
Longitude: -84.14141

	1 mile	3 miles	5 miles
Mortgage Income			
2020 Percent of Income for Mortgage	13.7%	13.8%	13.7%
Median Household Income			
2020 Median Household Income	\$87,077	\$92,987	\$84,835
2025 Median Household Income	\$95,326	\$101,473	\$93,015
2020-2025 Annual Rate	1.83%	1.76%	1.86%
Average Household Income			
2020 Average Household Income	\$115,652	\$116,260	\$107,085
2025 Average Household Income	\$128,260	\$128,489	\$118,209
2020-2025 Annual Rate	2.09%	2.02%	2.00%
Per Capita Income			
2020 Per Capita Income	\$38,756	\$37,835	\$36,110
2025 Per Capita Income	\$42,997	\$41,760	\$39,824
2020-2025 Annual Rate	2.10%	1.99%	1.98%
Households by Income			

Current median household income is \$84,835 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$93,015 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$107,085 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$118,209 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$36,110 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$39,824 in five years, compared to \$37,691 for all U.S. households

Housing			
2020 Housing Affordability Index	173	171	172
2000 Total Housing Units	331	2,846	7,139
2000 Owner Occupied Housing Units	281	2,413	6,010
2000 Renter Occupied Housing Units	36	323	861
2000 Vacant Housing Units	14	110	268
2010 Total Housing Units	409	4,826	12,472
2010 Owner Occupied Housing Units	329	4,027	10,096
2010 Renter Occupied Housing Units	56	527	1,600
2010 Vacant Housing Units	24	272	776
2020 Total Housing Units	487	7,579	18,169
2020 Owner Occupied Housing Units	433	6,349	15,167
2020 Renter Occupied Housing Units	47	817	2,139
2020 Vacant Housing Units	7	413	863
2025 Total Housing Units	574	8,941	21,481
2025 Owner Occupied Housing Units	515	7,568	18,108
2025 Renter Occupied Housing Units	52	961	2,497
2025 Vacant Housing Units	7	411	876

Currently, 83.5% of the 18,169 housing units in the area are owner occupied; 11.8%, renter occupied; and 4.7% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 12,472 housing units in the area - 80.9% owner occupied, 12.8% renter occupied, and 6.2% vacant. The annual rate of change in housing units since 2010 is 18.20%. Median home value in the area is \$278,584, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 1.30% annually to \$297,191.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.

September 08, 2020

Housing Analysis

Full Report Heardmont Farms - 3 MR - 2Q20

Atlanta

2Q20

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Area of Interest (Map)

Housing Summary By Housing Type

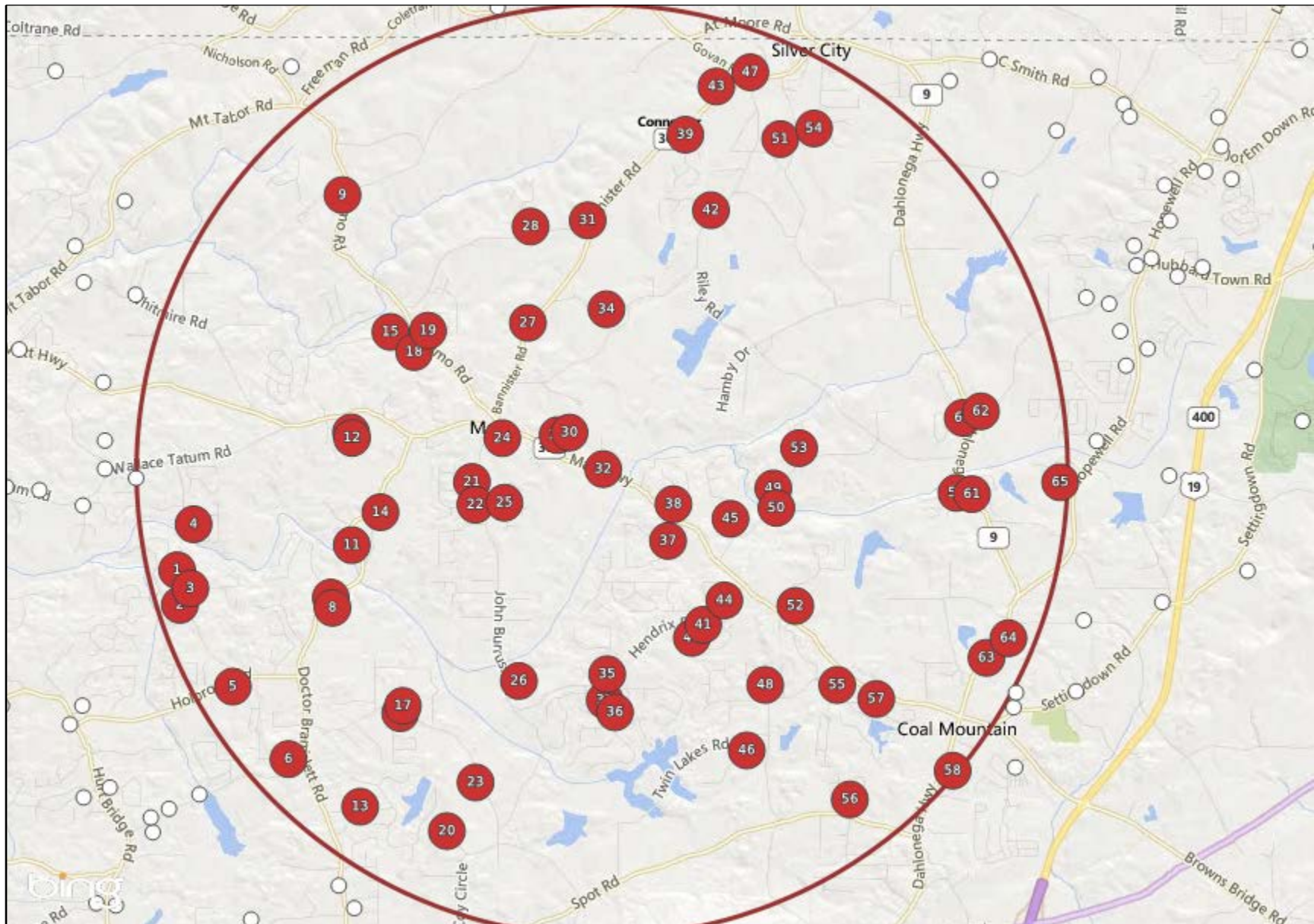
Historical Housing Activity

Period Comparison By Housing Type

Price Range Analysis

Area of Interest

Heardmont Farms - 3 MR - 2Q20



Housing Summary By Housing Type

Heardmont Farms - 3 MR - 2Q20

Selection Totals

By Quarter

		2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	Annual Rate/Supply
Single Family	Starts	104	60	58	38	101	114	68	51	44	277
	Closings	101	66	68	62	65	90	65	79	67	301
	Housing Inv	153	147	137	113	149	173	176	148	125	5.0 mos
	VDL Inv	589	476	565	527	475	413	447	396	419	18.2 mos
TH/Plex/Other	Starts	0	0	0	0	0	0	0	0	0	0
	Closings	0	0	0	0	0	0	0	0	0	0
	Housing Inv	0	0	0	0	0	0	0	0	0	0.0
	VDL Inv	0	0	0	0	0	0	45	88	88	0.0
Condominium	Starts	0	0	0	0	0	0	0	0	0	0
	Closings	0	0	0	0	0	0	0	0	0	0
	Housing Inv	0	0	0	0	0	0	0	0	0	0.0
	Released	0	0	0	0	0	0	0	0	0	0.0

By Profile

	Occ	Mod	F/V	U/C	T/Inv	VDL	Fut	Vacant Land	Survey Stakes	Equip on Site	Excavation	Street Paving	Streets In	Total
Single Family	4,254	11	48	66	125	419	1,422	1,193	0	0	104	125	0	6,220
TH/Plex/Other	0	0	0	0	0	88	342	342	0	0	0	0	0	430
Condominium	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Totals	4,254	11	48	66	125	507	1,764	1,535	0	0	104	125	0	6,650

By Price Range

	Min Price	\$0	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000	\$400,000	\$500,000	Total
	Max Price	\$99,999	\$149,999	\$199,999	\$249,999	\$299,999	\$399,999	\$499,999	\$99,999,999	
Single Family	Ann Starts	0	0	0	0	117	117	42	0	277
TH/Plex/Other	Ann Starts	0	0	0	0	0	0	0	0	0
Condominium	Ann Starts	0	0	0	0	0	0	0	0	0
Totals		0	0	0	0	117	117	42	0	277

By Lot Size

	Min Lot Front	< 50	50	55	60	65	70	80	90 >	Total
	Max Lot Front	N/A	54	59	64	69	79	89		
Single Family	Ann Starts	0	0	6	0	12	148	87	24	277
TH/Plex/Other	Ann Starts	0	0	0	0	0	0	0	0	0
Condominium	Ann Starts	0	0	0	0	0	0	0	0	0
Totals		0	0	6	0	12	148	87	24	277

By Base Price

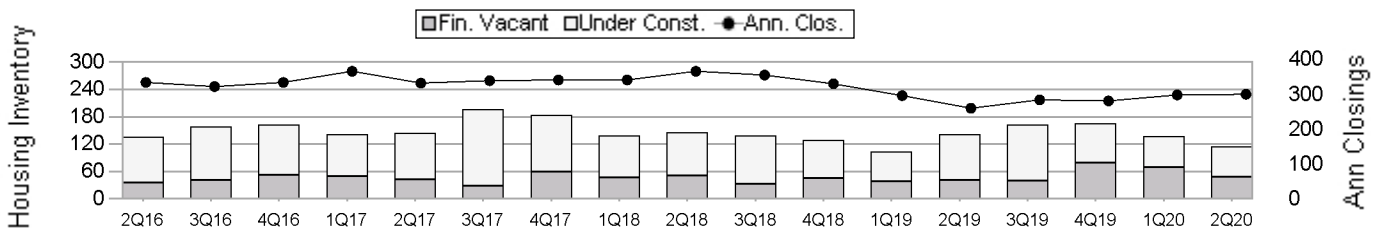
	3Q19 Averages			4Q19 Averages			1Q20 Averages			2Q20 Averages		
	Price	Sqft	\$/SF	Price	Sqft	\$/SF	Price	Sqft	\$/SF	Price	Sqft	\$/SF
Single Family	\$336,102	2,861	\$119.51	\$336,632	2,848	\$120.26	\$340,827	2,825	\$122.87	\$350,641	2,840	\$125.17
TH/Plex/Other												
Condominium												

Historical Housing Activity Summary

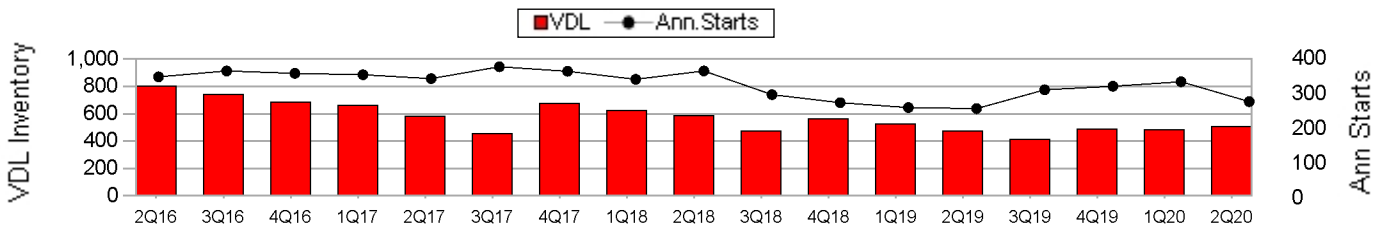
Heardmont Farms - 3 MR - 2Q20

Qtr	Qtr Clos	Ann Clos	Model	FinVac	UC	Total Inv	Total Supply	Qtr Starts	Ann Starts	VDL	VDL Supply	Fut Lots	Ann Lot Deliv
2Q16	110	335	9	36	100	145	5.2	91	348	806	27.8	2,334	2
3Q16	70	323	11	42	116	169	6.3	94	365	742	24.4	2,390	30
4Q16	91	335	10	53	109	172	6.2	94	358	689	23.1	2,431	70
1Q17	96	367	10	50	91	151	4.9	75	354	665	22.5	2,629	120
2Q17	76	333	11	43	101	155	5.6	80	343	585	20.5	2,627	122
3Q17	77	340	10	28	168	206	7.3	128	377	457	14.5	2,627	92
4Q17	93	342	10	60	124	194	6.8	81	364	678	22.4	2,319	353
1Q18	96	342	11	47	92	150	5.3	52	341	626	22.0	2,319	302
2Q18	101	367	8	51	94	153	5.0	104	365	589	19.4	2,258	369
3Q18	66	356	8	33	106	147	5.0	60	297	476	19.2	2,217	316
4Q18	68	331	9	46	82	137	5.0	58	274	565	24.7	2,070	161
1Q19	62	297	9	38	66	113	4.6	38	260	527	24.3	2,128	161
2Q19	65	261	8	42	99	149	6.9	101	257	475	22.2	2,073	143
3Q19	90	285	10	40	123	173	7.3	114	311	413	15.9	2,021	248
4Q19	65	282	10	80	86	176	7.5	68	321	492	18.4	1,874	248
1Q20	79	299	11	69	68	148	5.9	51	334	484	17.4	1,831	291
2Q20	67	301	11	48	66	125	5.0	44	277	507	22.0	1,764	309

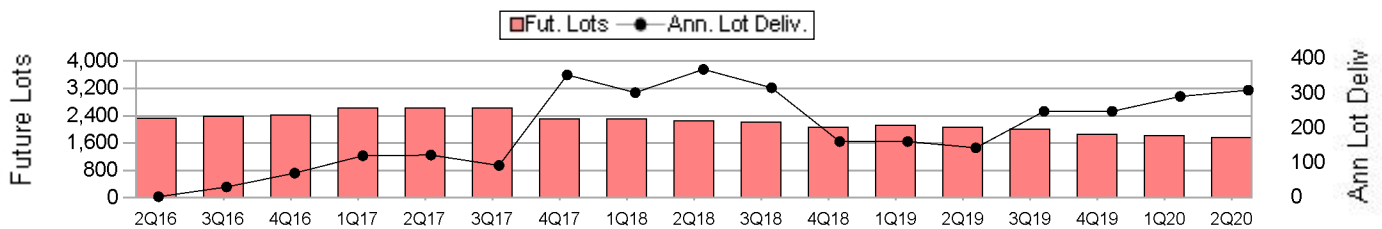
Housing Inventory and Closings By Quarter



Vacant Developed Lots and Starts By Quarter



Future Lots and Deliveries By Quarter



Period Comparison By Housing Type

Heardmont Farms - 3 MR - 2Q20

	Starts					Closings					Housing Inventory					Vacant Developed Lots				
	3Q18 - 2Q19		3Q19 - 2Q20		% Change	3Q18 - 2Q19		3Q19 - 2Q20		% Change	2Q19		2Q20		% Change	2Q19		2Q20		% Change
	Total	Monthly Rate	Total	Monthly Rate		Total	Monthly Rate	Total	Monthly Rate		Total	Supply (mos)	Total	Supply (mos)		Total	Supply (mos)	Total	Supply (mos)	
Single Family	257	21.4	277	23.1	7.8%	261	21.8	301	25.1	15.3%	149	6.9	125	5.0	-16.1%	475	22.2	419	18.2	-11.8%
TH/Plex/Other	0		0			0		0			0		0			0		88		
Condominium																				
Selection Totals	257	21.4	277	23.1	7.8%	261	21.8	301	25.1	15.3%	149	6.9	125	5.0	-16.1%	475	22.2	507	22.0	6.7%

	Starts					Closings					Housing Inventory					Vacant Developed Lots				
	3Q17 - 2Q18		3Q18 - 2Q19		% Change	3Q17 - 2Q18		3Q18 - 2Q19		% Change	2Q18		2Q19		% Change	2Q18		2Q19		% Change
	Total	Monthly Rate	Total	Monthly Rate		Total	Monthly Rate	Total	Monthly Rate		Total	Supply (mos)	Total	Supply (mos)		Total	Supply (mos)	Total	Supply (mos)	
Single Family	365	30.4	257	21.4	-29.6%	367	30.6	261	21.8	-28.9%	153	5.0	149	6.9	-2.6%	589	19.4	475	22.2	-19.4%
TH/Plex/Other	0		0			0		0			0		0			0		0		
Condominium																				
Selection Totals	365	30.4	257	21.4	-29.6%	367	30.6	261	21.8	-28.9%	153	5.0	149	6.9	-2.6%	589	19.4	475	22.2	-19.4%

	Average Floor Plan Price							Avg SqFt	Average Floor Plan Price Per Square Foot						
	3Q19	4Q19	1Q20	2Q20	Average	3Q18 - 2Q19 Average	% Change		3Q19	4Q19	1Q20	2Q20	Average	3Q18 - 2Q19 Average	% Change
Single Family	\$336,102	\$336,632	\$340,827	\$350,641	\$341,050	\$331,728	2.8%	2,839	\$119.51	\$120.26	\$122.87	\$125.17	\$121.96	\$116.96	4.3%
TH/Plex/Other															
Condominium															
Selection Totals	\$336,102	\$336,632	\$340,827	\$350,641	\$341,050	\$331,728	2.8%	2,839	\$119.51	\$120.26	\$122.87	\$125.17	\$121.96	\$116.96	4.3%

	Average Floor Plan Price							Avg SqFt	Average Floor Plan Price Per Square Foot						
	3Q18	4Q18	1Q19	2Q19	Average	3Q17 - 2Q18 Average	% Change		3Q18	4Q18	1Q19	2Q19	Average	3Q17 - 2Q18 Average	% Change
Single Family	\$332,790	\$333,079	\$330,679	\$330,365	\$331,728	\$307,484	7.9%	2,849	\$114.02	\$116.69	\$119.10	\$118.04	\$116.96	\$105.89	10.5%
TH/Plex/Other															
Condominium															
Selection Totals	\$332,790	\$333,079	\$330,679	\$330,365	\$331,728	\$307,484	7.9%	2,849	\$114.02	\$116.69	\$119.10	\$118.04	\$116.96	\$105.89	10.5%

Price Range Analysis

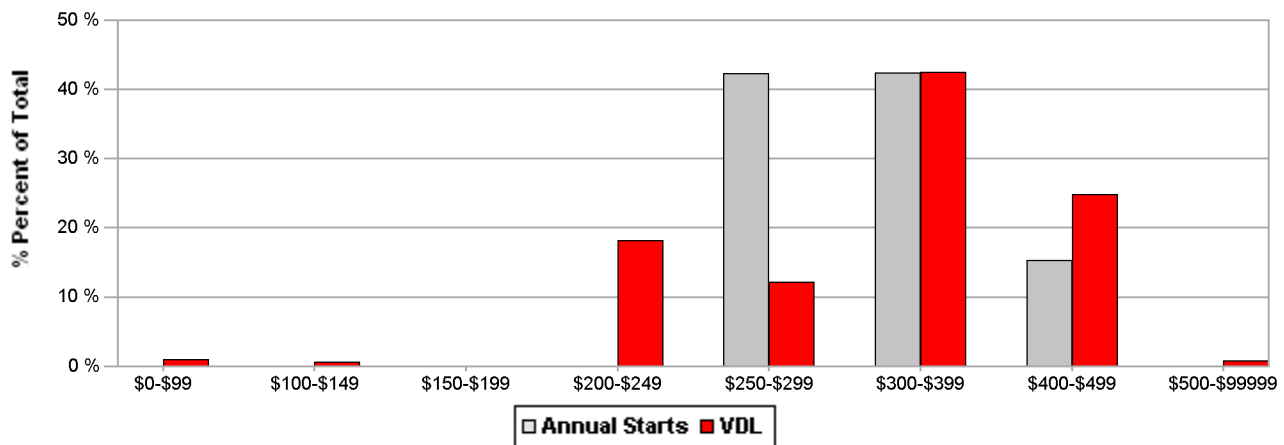
Heardmont Farms - 3 MR - 2Q20

	\$0 \$99,999	\$100,000 \$149,999	\$150,000 \$199,999	\$200,000 \$249,999	\$250,000 \$299,999	\$300,000 \$399,999	\$400,000 \$499,999	\$500,000 \$999,999	*Total
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Custom Market Numerical Totals	Ann Starts	0	0	0	117	117	42	0	277
	Ann Closings	0	0	0	117	135	49	0	301
	Housing Inv	0	0	5	32	50	37	0	125
	VDL Inv	5	3	92	62	215	126	4	507
	Housing Supply (Mos)	-	-	-	3.3	4.5	9.0	-	5.0
	VDL Supply (Mos)	-	-	-	6.3	22.0	35.7	297.6	22.0

Custom Market Percentage Totals	Ann Starts				42.3 %	42.4 %	15.3 %	0.1 %	100 %
	Ann Closings				38.8 %	44.8 %	16.4 %	0.1 %	100 %
	Housing Inv			4.0 %	25.9 %	40.3 %	29.7 %		100 %
	VDL Inv	1.0 %	0.6 %	18.1 %	12.2 %	42.5 %	24.8 %	0.8 %	100 %

Price Range Distribution of Annual Starts vs VDL



Price Range Distribution of Annual Closings vs Housing Inventory

