

A Great Time To Buy A Home

“How can that be?” you ask. The news reports keep saying that houses aren’t selling, that sales figures are markedly lower than last year at this time. The good news is that the gloom and doom story is not completely true. Yes, home sales have decreased since last year at this time, but the last several years have been record years for home sales. A slight adjustment on number of sales completed and acreage sales price was inevitable. We are now in a market that offers very affordable interest rates, lenders with money to loan, government programs with low-to-no downpayment and an inventory of good homes reasonably priced.

In our current market, buyers’ agents have been able to negotiate lower purchase prices than in the past, many times with sellers paying all or part of the buyers’ closing costs. In a normal market, the average sale-to-list price ratio is in the 96 – 97% range in our Multiple Listing Service. We have recently seen that average percentage drop to the 93 – 95% range.

If you are thinking about or are currently selling your property, you are now saying to yourself, “This is then a bad time to sell!” Not necessarily true. There are plenty of buyers out there wanting to buy. All you have to do as a seller is to take steps to ensure that your home is the one that they choose. By working with your REALTOR to prepare the home for sale, that is, painting, fixing, decluttering and jazzing up the appearance, by choosing a REALTOR with the right marketing plan, and by pricing the property correctly from the beginning, you can become the one with the Sold sign in your front yard.

For sellers, who are selling in order to purchase another home, particularly in a higher price range, our real estate market offers a win-win situation. Think about it this way. If you sell a home for 3 – 5% less than you might have a year or two ago, and you buy a more expensive home for 3 – 5 % less also, you have just gained additional equity in your family’s home investment.

Remember that nearly every challenge that presents itself, offers an opportunity for those who are willing to look beyond how things appear on the surface and have the knowledge to turn the challenges into opportunities. The Bob Abner Home Pros have that knowledge and experience. Call us and see how we can help you with your family’s home investment.