

## Real Estate – Is fall a good time to list?

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**Prince Frederick, MD** - We received two emails this week from clients who have decided to wait until spring to buy a house. Why? It wasn't because they wanted to let their kids finish out the school year or because they want to sell their house in the spring market. It was because there was nothing they liked for sale in their price range.

In their mind in the spring there will be more houses to choose from and it's just when people buy and sell houses. Well they're right, we flat out told them not to consider an offer on any of the houses they saw. They were all damaged goods for one reason or another, mostly short sales and vacant foreclosures, what was left over from this year's frenzy of buying and selling in Southern Maryland.

The floor plans were bad, they had inspection problems, too close to the road or just plain ugly inside and out. We told our clients that even if we could talk them down \$25,000 and get a good deal, it wouldn't matter because the \$140 they would save every month would be insignificant compared to living in a house they didn't care for.

So, should you list your house? If you believe that waiting until spring will sell your house faster and for more money we have a few things we would like you to consider.

**More competition** - If you think you should wait until spring it's probably because lots of people think that and some of them will be competing with you. Real estate sales are about supply and demand. If there are 7 people looking for houses in your neighborhood this weekend and 10 of your neighbors are selling along with you, your house better be priced aggressively and be in tip-top shape. You can't change the location only the price and condition. Chances are if your house was in decent shape and in the neighborhood our buyers were looking in last weekend (Drum Point) they would have bought it.

**People need to move** - Some people don't have the luxury of waiting until May to find a house, close at the end of June, and have the summer to enjoy their new house and get ready for school.

Some people are buying houses because of a job transfer, divorce or military assignment. They want nice houses too. They don't want to see the house that has been on the market 257 days with one photo and the price hasn't dropped—ever.

While it's true that about 50 percent more houses settled in July than February, there were still 243 settlements in the Arctic Tundra known as Southern Maryland. With this in mind remember that many people have to, or choose to, move in fall/winter and they will be buying someone's house. While the pool of buyers is smaller so is the pool of good houses to purchase.

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