

## The #1 Reason Not to Wait to List Your House for Sale

Many industries have been devastated by the economic shutdown caused by the COVID-19 virus. Real estate is **not** one of them.

Mark Fleming, *Chief Economist for First American*, just reported:

*"Since hitting a low point during the initial stages of the pandemic, the only major industry to display immunity to the economic impacts of the coronavirus is the housing market. Housing has experienced a strong V-shaped recovery and is now exceeding pre-pandemic levels."*

Buyer demand is still strong heading into the fall. *ShowingTime*, which tracks the average number of buyer showings on residential properties, just announced that **buyer showings are up 61.9%** compared to the same time last year. They went on to say:

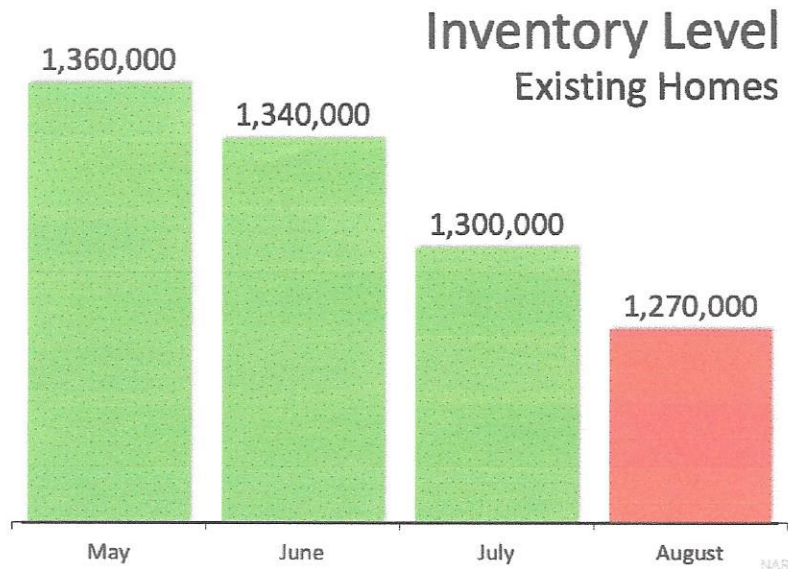
*"Normally, real estate activity begins to slow down in the late summer, but this year it peaked in July, August and into September."*

### There Is One Big Challenge

Purchaser demand is so high, the market is running out of available homes for sale. Just last week, *realtor.com* reported:

*"Since the beginning of the COVID pandemic in March, nearly 400,000 fewer homes have been listed compared to last year, leaving a gaping hole in the U.S. housing inventory."*

The *National Association of Realtors* (NAR) revealed that, while home sales are skyrocketing, the inventory of existing homes for sale is dropping dramatically. Below is a graph of existing inventory (*September numbers are not yet available*):



Homebuilders are increasing construction, but they cannot keep up with the high demand. Bill McBride, founder of the *Calculated Risk* blog, in discussing inventory of newly constructed houses, notes:

*"The months of supply decreased to 3.3 months...This is the all-time record low months of supply."*

What does this mean for sellers?

Anyone thinking of putting their home on the market should not wait. **A seller will always negotiate the best deal when demand is high and supply is limited.** That's exactly the situation in the real estate market today.

Next year, when the pandemic is hopefully behind us, there will be many more properties coming to the market. Don't wait for that increase in competition in your neighborhood. **Now is the time to sell.**

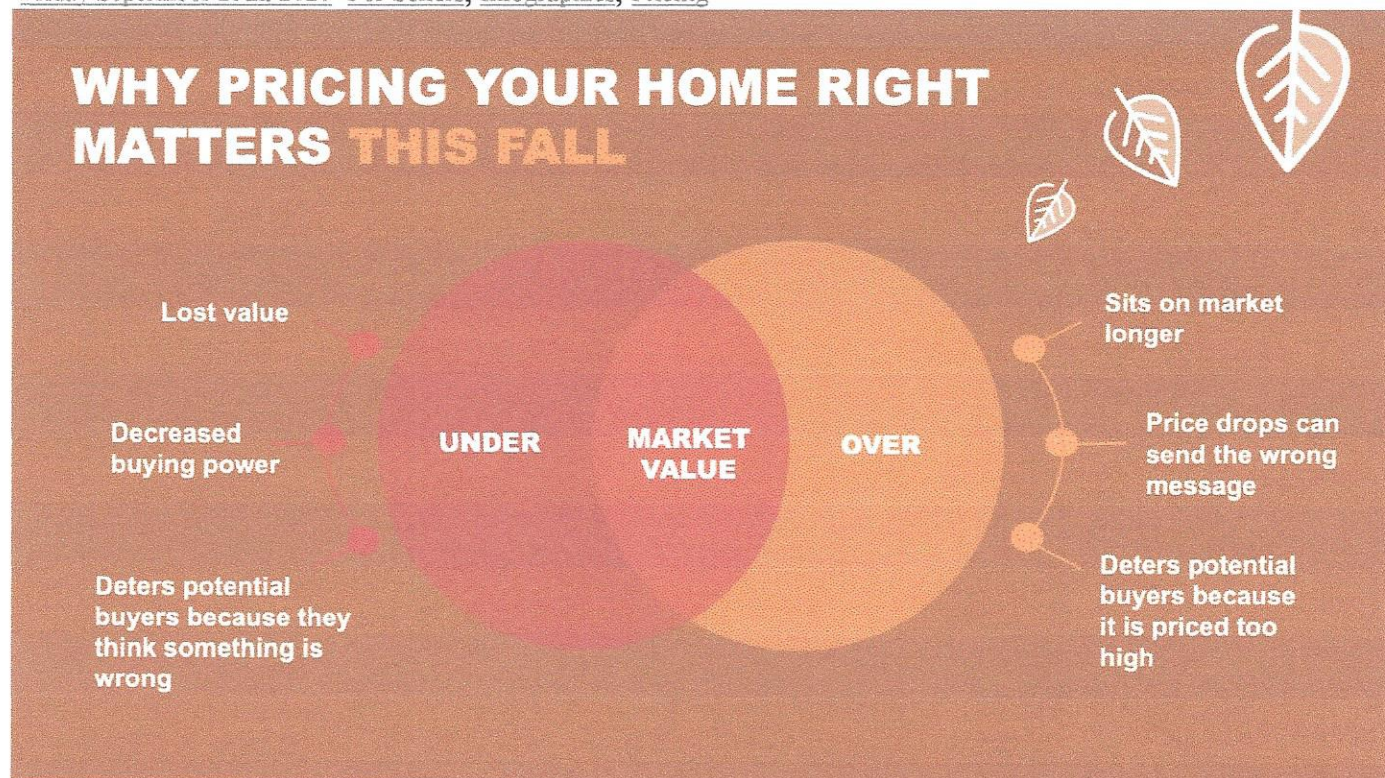
## Bottom Line

Let's connect today to get your house on the market at this optimal time to sell.



# Why Pricing Your Home Right Matters This Fall [INFOGRAPHIC]

Friday September 25th, 2020 For Sellers, Infographics, Pricing



## Some Highlights

- As a seller today, you may think pricing your home on the high end will result in a higher final sale price, but the opposite is actually true.
- To sell your home quickly and for the best possible price, you should eliminate buyer concerns by pricing your home competitively right from the start.
- Let's connect today to make sure you have the guidance you need to price your home right this fall.