SEASONAL EFFECTS ON

If you are thinking about selling your home, timing can be just as important as pricing. One key factor that can influence the value of your residence is the season in which you decide to put it on the market.

Your home's value can fluctuate <u>as much as 10%</u> throughout the year, so selling at the right time is key. Here's a look at how each season affects your valuation and what you should consider when planning to list your property.

WHAT EACH SEASON MEANS FOR HOME SELLERS

Let's take a closer look at what each season means for the real estate market.

The Spring Surge

According to the National Association of Realtors (NAR), peak buying season runs from April through June. By mid-spring, buyers are out in full force and on the lookout for their next house.

During this season, you'll likely see more foot traffic at open houses and more competitive offers. You may even be lucky enough to be on the receiving end of a bidding war, which could drive up the value of your property above the list price.

Families with children prefer to move during the summer when school is out, so these buyers start their home search in mid to late spring. If you plan to list your home during this surge, make sure it's in top shape. Speak to an experienced real estate professional for practical tips on how to make your property more appealing.

More Info







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Hot Summer Saley

By the beginning of summer, the real estate market typically hits its peak. Many buyers are eager to close a deal before the school year starts. Summer is also the perfect time to take care of <u>home maintenance</u> and get your property ready for showings.

If your home has sought-after features like a pool, deck, or spacious yard, a summertime listing can be particularly beneficial for maximizing your value. However, lots of people take vacations during the year's warmest months, which can make it tough to line up showings and schedule open houses, especially if your family has a fully booked summer.

- Falling into the Slow Seajon

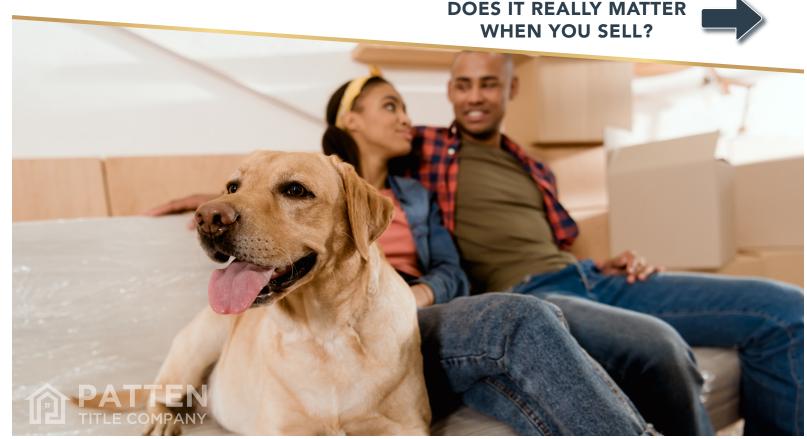
The housing market tends to cool off a bit later in the year, but that doesn't mean it's a bad time to sell. Individuals who don't want to disrupt the lives of their school-aged children will probably put their home search on pause in the fall, but this leaves the most serious buyers still searching.

Expect to encounter fewer offers but more motivated buyers. You probably won't run into many "window shoppers," which can be a big relief. These individuals are ready to make an offer.

Frigid Winter Temps Equals Cooling Demand

Winter is generally considered the slowest season for real estate. Cold weather and lots of holidays mean fewer buyers are out looking for homes. You may get less for your house due to the lack of demand and reduced competition.

However, if you need to list your home in the winter, you can still make it happen. Ensure that you highlight the warm and inviting elements of your property. Keep up with the landscape as best you can, and make sure all of the little details are just right (i.e., lighting, cleanliness).





Absolutely! Seasonality has a direct impact on your home's valuation and overall demand for houses. However, that's not the only variable at play. You've got to consider lots of different factors, including:

INTEREST RATES

Interest rate trends are important to monitor when listing your home. If rates are really high, you may have a hard time getting top dollar for your house. You may also want to consider offering concessions to help the buyer purchase points toward a lower mortgage interest rate.

ANNUAL PRICE GROWTH

Home values have soared over the last few years. However, the rate of growth appears to be slowing down. In May 2024, experts reported a <u>5.9% annual gain</u> for home prices. While that may sound high, it represents a half-percent decrease compared to the month prior.

What's that got to do with seasonal changes? Quite a bit, actually. There might be more demand for your home during the spring and summer months. However, a period of fast growth throughout the year could offset some of the potential losses you may incur by waiting to sell.

LOCAL MARKET DEMAND

Always be mindful of the current market. If it seems like lots of people are moving to your town or neighborhood, there's a good chance your home will sell fast. You've got to nail the pricing and presentation to get your property the attention it deserves. A good agent can help you hammer out all of the fine details of your listing and set the stage for a quick transaction.

