

COLDWELL BANKER

MARKET WATCH



SPRING IS FINALLY SPRINGING

Coldwell Banker Residential Brokerage

The main question on everyone's mind is how strong is the spring market? While it's still too early to make any solid statements on the overall spring selling season, news of multiple offers are coming in from various regions across multiple price brackets.

This activity indicates that buyers are prevalent and are acting on those opportunities where they perceive value. Additionally, the homes that are in good condition are making the most impression.

A recent study by Coldwell Banker Real Estate surveyed 300 first-time homebuyers who purchased a home in the last year and found that 87 percent of those queried want to buy homes that are in move-in-ready condition. First-time buyers essentially want to buy a home that is affordable, but don't want to spend the time and additional money to improve a fixer-upper like they did in years past. The study also found that 67 percent said the market afforded them the opportunity to buy a home sooner than expected.

This survey is important as it explores what is most important to new buyers and provides insight for those looking to buy or sell in 2011. For home sellers, the message is clear. You must price your home competitively and ensure that it stands above the crowd.

Look to the graphs linked on the right to see if this trend is happening in your area. You can contact me to provide additional insights for your specific neighborhood

I am very excited by the spring activity we've seen so far, and our expectation is that it will continue to grow. If you or anyone you know would like to discuss buying or selling a home, please call me.

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