

SOUND OFF *Lorraine Amaral*

When is the best time of year to buy or sell a house?

Everyone seems to think they know the answer to this question. Honestly, there are many misconceptions about this dilemma. Most people believe the spring market is the best time, hands-down. It may be a very busy time indeed, as well as the current fall market.

In reality, sales and purchases are dominated by the supply and demand rule. Therefore, it is best to buy when inventory is high, and best to sell when inventory is low. Inventory fluctuates throughout every market from spring to winter. In the early spring, we get an abundance of buyers who have been cooped up after the winter. Also for buyers, it's great to see



the homes when the weather is still damp or wet prior to properties completely drying up from the winter (although any good inspector will always be able to tell what winter damage has done). Sellers typically have a tendency to want their homes to look their best and will wait until

later in the spring to put them on the market.

Many buyers also would like to get in prior to the beginning of the school year if they have small children so sellers should keep this in mind. But, don't be fooled as a seller you shouldn't wait too long because you may just be in a competitive market. Late summer markets can be quieter because many people go away on vacation, and we typically get buyers who have a tendency to search for longer periods of time throughout the summer.

Looking at gorgeous lakefront homes during the summer is typical. In fall and winter you may have less inventory out there,

so there are fewer homes to choose from. Buyers are definitely more serious if they're searching for homes and trekking through the snow. You can rest assured that they mean business.

That sword slices both ways. If your house is on the market in the dead of winter, you should be motivated to sell, and make sure it's priced correctly and looking its best. Buyers may only look at a small number of properties in the colder seasons, and will make decisions more quickly so they can get into their new house prior to a holiday or to meet a tax deadline.

I bet you think the week of Christmas and the end of the year

have no activity. You would be wrong. Some of my best weeks were the last two weeks of December. With less inventory on the market, serious buyers who need places to live due to relocation or sellers who have accepted contracts on their homes in the weeks prior will be making hard decisions. Even bidding wars can happen when inventory is low.

In my opinion, there is never a bad time to buy or sell a home. The key is to try to buy up in a down market and not the other way around.

*Realtor Lorraine Amaral,
William Pitt Sotheby's
International Realty,
(203) 702-3917.*