

SOUND OFF *Michelle Hennessey*

What are buyers looking for in a home when they move from the suburbs?



We've been seeing a wave of real estate activity in Fairfield since the beginning of the year — a significant increase in accepted offers, pending sales, closings and new listings coming on the market. What are many of these buyers looking for when purchasing a new home?

Today's buyer is well-educated on the dynamics of the market and they are highly concerned about over-spending. They are looking for incredible value and they will not consider a property unless it represents a significant

value proposition. So pricing a property for sale correctly is extremely important.

Today's buyer is very tech-savy. Viewing a property online should be considered a first showing, so providing as much information as possible with high quality photos and video is critical. Buyers expect this and many will pass on visiting a property if it doesn't appeal online.

This market is very attractive for first-time buyers and there is a growing trend for people to relocate to Fairfield County from New York City, as prices continue

to rise in the city and classrooms sizes grow.

With interest rates on the rise, this is motivating buyer's to act before further rate hikes. Many of these buyers are looking for properties in turnkey condition, in a great location and close to town, trains and amenities.

In addition to first-time buyer activity, there is an increase in the number of baby boomers downsizing. Many of those who are staying in the area are looking for a maintenance-free, turnkey condition condo. We are also seeing an increase in demand for prop-

erties that include an in-law suite or apartment, which is ideal for multi-generational living.

Lastly, we are seeing a trend in GenXers trading up, as they've out grown the starter home and need more space. For many of these buyers, space and an open floor plan are important. Sellers should de-clutter and stage accordingly to show the property at its best.

*Michelle Hennessey,
William Pitt Sotheby's International
Realty, (917)449-6806 (cell),
(203) 255-9900 (office),
mhennessey@williampitt.com*