

SOUND OFF *Jean O'Neill*

## What should you know about upcoming months in home sales?



**B**uyers and sellers in Fairfield and lower Litchfield counties should know that inventory remains low, especially in price ranges under \$500,000 mark.

This keeps buyers on their toes, checking often over the course of a day for new listings or reduced pricing. Additionally, for the serious buyer it is paramount that they have an up-to-date preapproval and a good understanding of the mortgage process.

A seller's best bet to sell in a timely manner is to prepare their

home to the best of their ability and price it accordingly for its location, square footage and condition. With my seller clients, I discuss at length how to prepare and what to expect as well as those areas where being proactive makes good sense toward a sale.

William Pitt Sotheby's First Quarter Market Watch published at the end of April reported we are well positioned for another great year. In part it states: "Sales in Fairfield County were higher county-wide than they were at this time last year, with dollar

volume rising quarter over quarter by 7 percent and unit sales by 9 percent. Litchfield County, also exhibited a strong performance this quarter, with unit sales demonstrating a 9 percent increase.

Most area markets are reporting increases in properties going into contract compared to this time last year, which has us optimistic on the second quarter. The U.S. unemployment rate is falling to a 10-year low. National home sales in February reached their second highest level since May 2006. Together, this creates a powerful foundation for a

healthy real estate market and March reports show the consumer confidence level increased to an incredible 125.6 (in 1985 it was 100) — the highest since December 2000."

**Summary:** It's busy out there. If you are looking to buy, get yourself in a position to make an offer and if you intend to sell, this is an excellent time to list your home.

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