

Is this a buyer's or seller's market?

If you're thinking about buying or selling a home today, no doubt you're asking yourself one of two things: "Is this a good time to buy? Is this a good time to sell?"

While it's important to note that real estate prices and market conditions are influenced by a variety of factors, the most used predictor is the law of supply and demand. Here are 3 types of real estate markets that use the principles of supply and demand to predict success for buyers or sellers.



Buyer's Market

A buyer's market is when there are more homes for sale (supply) than there are buyers (demand) for them. In this type of market, buyers have the advantage with more inventory to choose from and prices remain stable.



Seller's Market

A seller's market is when there are more buyers (demand) than there are current homes for sale (supply). In a strong seller's market, sellers are in the driver's seat. Prices strengthen or increase; homes sell quicker and, in some cases, sellers get multiple offers.



Balanced Market

A balanced market is when there are equal number of buyers and sellers in the market. Homes sell in a reasonable time frame and prices remain stable. This is a healthy real estate market, one that is good for both buyers and sellers.

CONTACT US TODAY TO DISCUSS YOUR GOALS AND PLANS

