

How is Your Home Fairing in This Market?

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WAUKESHA, WI - Now that fall has arrived, many of my clients have asked about the real estate market and what is the best time to sell. Most wonder if this healthy market will continue. Many are concerned about a future recession or "stumble". I thought I would share my views on the market as well as provide you with the latest stats as to sales and listing activity in each area.

Spring was one of the best we've seen for sellers. There were many more buyers than homes offered which lead to multiple offers in many cases. Home prices increased in most areas by about 5%-7%. We have seen a slow down of activity June-present as many buyers called it quits as they could not find a home. Many sellers decided not to sell because they wanted to cash in on the appreciation. However, the market is still strong. Typically, activity will increase in a week or so and then peak at Thanksgiving. After November the market generally slows down again until mid-February. These selling patterns are important as to timing a sale for the best results.

As for the future of home values, after over 35 years watching patterns and fluctuations, my feeling is that home values will continue to increase over the next 3-5 years barring any national or world events that are unpredictable. The demand for senior housing will increase as the boomers are ready for downsizing and selling. Boomers will want condominiums or senior apartments with amenities that match their needs.

Feel free to contact Jeanne or me as to specific valuation for your home. We can send you a "market snapshot" so you will automatically receive up to date activity in your neighborhood! You can call at 262-242-6177 or email to: Bruce@SeniorRealtor.com