



# WHAT'S TRENDING

*A glance at December 2018*

## The listings are coming, the listings are coming

Each month we put together a *What's Trending* infographic for a quick look at what is happening in our local real estate market.

Last month, we pointed out that the number of listings available has gone up a few months in a row. November numbers show that the inventory rose again with 4 months of increase in a row. This is the opposite of what we usually see this time of year. Typically the listing numbers begin to decline towards the end of the year.

What does this mean? If the trajectory continues, we will continue to see more listing options in the New Year. That means opportunities for buyers!

The average price did go up slightly month over month, but has maintained in the same range all year long.



Number of Homes Sold in Nov. 2018

Number of Homes Pending Sale at the end of Nov. 2018

Number of Homes For Sale at the end of Nov. 2018

\*Year over Year ORRA Stats

## SHOULD I BUY DURING A BUYER'S MARKET?



If the number of listings continues to increase and the number of sales declines, we will shift into what is called a "Buyer's Market" in 2019. We don't know for sure if and when this will happen, but markets are cyclical so it is bound to happen. The last buyer's market also happened during what is now known as "The Great Recession". That scares a lot of people into thinking should not buy during this type of shift.

However, the very name describes exactly the type of market it is. A buyer's market is just that, an opportune time for buyers to buy.

Reasons to buy when the market shifts.

1. More listing inventory to choose from!
2. Sellers have more competition and have to be more competitive with concessions and repairs
3. Sellers have less offers and are forced to negotiate to get things sold.



The market prices have increased since 2017