

WHEN SHOULD I PUT MY HOUSE ON THE MARKET?

If you're thinking of selling your home, think spring. That's because the season of blossoming flowers and gentle breezes has traditionally held the designation as the best time of year to sell a home.

Before you start prepping your home for a photo shoot that shows it off in the best light, take a moment to consider your particular circumstances and needs. What makes spring so well-suited for house-hunting? Does the seller benefit from this arrangement, or is it only advantageous to the buyer?

Let's take a deeper look at the sell-in-the-spring rule so you can make an informed decision about when to put your house on the market.

Why spring?

There are two primary factors making spring an excellent season for selling a home: The weather and the time of year.

The beautiful, mild weather of spring showcases the exterior of your home in all its glory. Your yard will be alive with healthy, green grass, your flowers and bushes will be in full bloom, and your property will be free of unsightly piles of leaves or mounds of melting snow. If you have an in-ground pool, there's a world of difference between presenting it to a prospective buyer when it's sparkling under a brilliant sun, or pointing to a dark, covered shadow at the edge of your yard surrounded by windswept branches and ice puddles.

The pleasant weather that typically heralds the arrival of spring also makes it easier for you to tend to repairs and upgrades on your property. The cold and the dark tend to lead to neglect. Plus, it's a lot easier to paint the picket fence, stain the deck, and power-wash the siding when the weather is mild and sunny.

Aside from delightful weather, springtime also brings the end of the school year. House-hunting in the spring often makes the most sense for families that include school-age children. This way, they can be settled into their new homes and schools before the new school year. By listing your home for sale in early spring, you're making it available for this entire group of house-hunters.

Finally, spring means longer daytime hours. This can be advantageous for shoppers who work full-time and can only spare time for home viewings in the evenings. You can schedule a viewing as late as 7 p.m. and still enjoy the benefits of a daylight showing.

Do homes listed in the spring really sell quicker and at higher prices?

It's not just hype. There are actually studies proving that houses sold in late spring to early summer are on the market a shorter amount of time than houses listed the rest of the year. Also, they tend to close at higher price points.

Here is a sampling of studies proving this theory:

- An ATTOM Data Solutions analysis of 14.7 million homes sold over a span of 6 years proved the best month to sell a home is May. Most homes sold during this month closed at 5.9% above their estimated market value when compared with other months.
- A Zillow study showed that homes sold during the first two weeks of May tend to be on the market less time than homes sold any other time of year.



- According to Realtor.com, homes listed during the spring are 1% less likely to sell with a price cut than homes listed during the rest of the year.

Does this rule hold true for everyone?

“Springtime to market” might be a good rule of thumb for most home-sellers to follow, but it does not apply in every case. Here are some factors to consider:

- **The local market.** If your neighborhood is full of for-sale signs and your home does not have any distinguishing features, you may put yourself at a severe disadvantage by listing your home in the spring. Consider waiting until the market cools off in mid-summer, or even in the early fall months.

On the flipside, if your home has one or more features that set it apart, you’ll want to list it when the neighborhood is full of house hunters, to give it optimal exposure.

- **Your preferred time to move.** When is the ideal time for your family to move to another town? Pick a date and work backward to decide when to list your home. There’s no way to determine exactly when you’ll close on a listed home, but Realtor.com estimates the average home sale takes 50 days to close after going under contract. Add a month for preparing your home for the market, choosing a selling agent, making any necessary repairs or upgrades, and finding a buyer.
- **Local climate.** Springtime might mean beautiful weather for much of the country, but in some areas, like Southern California, pleasant, mild weather is an all-year-round delight. Conversely, in many northern states, the warmer weather doesn’t set in until early summer, and you’ll want to wait a bit before putting your home up for sale.

Whether you choose to put your house on the market in spring, or you decide you’d be better off waiting until summer or fall, we wish you a smooth sale at the best possible price. Don’t forget to stop by [credit union] to ask about our fantastic home loan options when you’re ready to start searching for a new place to call home.

Your Turn: Have you sold a home in the spring or summer? Tell us all about it in the comments.

SOURCES*:

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