



Real Estate Talk: The best months to sell

Description

Windows of selling opportunities occur throughout the year

By **Joseph Marovitch**

Updated December 1, 2022

Often, I am asked when is the best time to place a residential property on the market. If one must sell, any time is a good time if the price is at market value. However, there are busy months in real estate and not-so-busy months. Some sellers and brokers like the not-so-busy months because of several reasons such as:

- The buyers that come visit in the quiet months are serious buyers otherwise they would be on vacation.
- There is less competition. When the seller has an open house, they are one of the few. There are not many open houses to see.

It can be argued that the quiet months are good months however it is better to market your property in the busy months when there are more buyers and more properties for sale. More buyers drive the price of your property upwards. More sellers mean more buyers are generated, therefore more visitors come to your property. If there are three open houses on the same street that means all three homes get visitors. A property for sale requires as many visitors as possible to sell quickly and at the highest price possible.

If one must sell, any time is a good time if the price is at market.

Quiet times in real estate include late summer during construction holidays and holidays over the year. Most people do not want to shop for a property during the Christmas period.



The following are the best months to place a property on the market:

February to April – The holidays are over, everyone is back to work and if you buy a house in late winter, you can plan a move in the spring when the snow is melted.

May to mid-July – Summertime is when a home shows best. Spring is a time of excitement and everyone is still available to visit a property for sale right up to the middle of July.

September to December – People go back to work after the summer vacation. They discussed a move over the holidays and now that everyone is back home and work, it is time to get serious and go house hunting.

Quietest times of the market are:

July 15 to August 31 – Summer vacation and workman's holiday

December 1 to January 30 – People are away on vacation and with family.

In the end, there are pros and cons to selling off-season. There are few visitors to an open house during the holidays, however, the buyers that visit are serious.

The information I provide in these articles is a summary. Should you have questions or comments, please refer to the comments section at the bottom of the page. As well, to view past articles, [click here](#).

Next article: **Country home opportunities and why now is a good time to buy**

State of The Market

CPI today (inflation rate) 6.9%

TD 3-year fixed closed 5.59%

We may see more homes on the market over the next few months due to buyers who purchased homes earlier in the pandemic with significantly lower mortgage interest rates. If a buyer took a 3-to-5-year term, these homeowners will be hit with significantly higher rates. A 2.1% mortgage assumed in late 2020, coming due in 2023, can be raised to 6% on a 3-year term or higher on a 5-year term.

For potential buyers who have acclimatized to the new inflation and interest rates, which will eventually decline but not to pre-pandemic levels, there is opportunity to purchase property at lower prices.

If the buyer purchased on speculation during the pandemic at a very low rate, assuming property values will rise in the future, they will find the opposite now. Property values have decreased while interest rates and inflation have risen. As the mortgage rates come to term, many may decide to sell at discounts to avoid the higher rates and carrying costs.

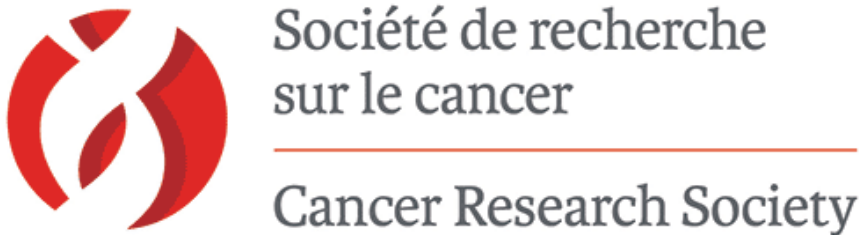
For potential buyers who have acclimatized to the new inflation and interest rates, which will eventually decline but not to pre-pandemic levels, there is an opportunity to purchase property at lower prices. We appear to be in a correction and the market favours buyers.



Have a great week.

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Joseph Marovitch has worked in the service industry for over 30 years. His first career was working with families from Westmount and surrounding areas, hosting children between the ages of 6 to 16 as the owner and director of Camp Maromac, a sports and arts sleep away summer camp established in 1968. Using the same strengths caring for the families, such as reliability, integrity, honesty and a deep sense of protecting the interests of those he is responsible for, Joseph applies this to his present real estate broker career.



~~Should you have questions please feel free to contact Joseph Marovitch at 514 825-8771, or josephmarovitch@gmail.com~~

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