



Real Estate Talk: Selling in December

Description

Why the coming month will be an ideal time to sell your property

By **Joseph Marovitch**

Just a reminder that there is an audience of buyers this December and very little competition in terms of property. There is nowhere to travel, theatres and restaurants are closed, and family get-togethers are limited. The only thing there is to do is eat, watch TV, play games (chess is big these days) and workout in homemade garage gyms. All this to say that buyers will be on the prowl and if one's property is one of the few available with an attractive price, the seller may be looking at a multiple offer scenario and a quick sale.

Brokers usually take this time off to rest but not this holiday season. Apparently, real estate and mortgage brokers are staying home over the holidays, as are notaries and inspectors. All appear to be available to work as well.

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Market campaigns are mostly online, meetings are by Zoom, signings are electronic, and visits are virtual, even though physical visits are possible with safety protocols in place such as masks, hand sanitizing, social distancing, limited persons in the house and touching as little as possible.

If selling in December is a consideration, keep the property tidy for visits but do not stop living in it. We are in a new situation for the holidays and, understandably, the property will have a lived-in look. This will not stop buyers who are in search of a home in today's market. If the location is the buyer's preference, the size is good and the number of bedrooms and bathrooms is what they need, and the potential for personal style preferences is there, then offers will come.



We do not know when the pandemic will end and how long we will have to maintain cautious protocols, but everyone requires a place to live.

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](#).

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State of the market

The market is robust with active buyers ready to buy. Time is of the essence, negotiation is direct, quick, and buyers are serious. We are in a pandemic and buyers are not fooling around or testing the waters. To make real estate even more exciting for sellers, interest rates are at an all-time low. A five-year mortgage rate amortized over 25 years can be acquired at 1.69%.

'This seller's market will not last forever. Once a viable vaccine is distributed, more properties will enter the market and interest rates may increase.'

The other side of the coin is there are few properties for sale. Many potential sellers are hesitant to list their properties because of the pandemic even though there are stringent protocols in place to ensure a safe process.

This seller's market will not last forever. Once a viable vaccine is distributed, more properties will enter the market and interest rates may increase. With more property, sellers should be more flexible but as interest rates rise, buyers will have to find a good balance between the purchase price and interest rates to find a good deal.

Have a great week and stay safe!

Let's not forget that people with cancer are vulnerable too!

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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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