



Real Estate Talk:
Now is a good time to sell

Description

Special circumstances due to COVID-19 make this the ideal time to sell a property

By **Joseph Marovitch**

Summertime is an excellent time to show property. The warmth, sunshine, and greenery accentuate the exterior of a home with cut grass and flowerbeds. Properties are at their prime for viewing.

The only problem in the past was between mid-July to the end of August when people would go on vacation to the Laurentians or overseas while their children were at summer camp. Due to the pandemic this is not the case. There is a travel ban to the U.S., the public is generally terrified to fly and residential summer camps are not operating. Therefore, unlike past summers, there is an active audience available to view and visit property in the most beautiful season of the year.

If selling is a consideration, the situation allowing an audience during July and August is unique and something sellers should take advantage of.

... unlike past summers, there is an active audience available to view and visit property in the most beautiful season of the year.

In the past, September was a month when the real estate market would pick up slowly and gain momentum in October and November. The reason September started slowly was that many people were just returning to their offices and while selling was a consideration as people returned from vacation, they also had many other issues piled on their desk.



Now that most potential buyers are not travelling and have few distractions while trying to enjoy their summer, they have the time to visit properties when these look most enticing.

If you are selling your property in this new prime time, milk this time for everything it is worth to attain the highest selling price possible. This can be done by maintaining the front and back yard, planting colourful flowers, repairing (if required), railings, driveways, roofs, and anything else that is either apparent or necessary. Clean out the garage and generally keep the entire property in good showing condition. Make sure there is ample advertising and a nice sign in the front yard stating the property is for sale.

As inventory is limited, meaning there are not many properties for sale, there are many buyers. Some buyers sold their homes before or during the pandemic. During March, April and May, these buyers were not able to visit or purchase new homes and they had to wait. Now that the market is open again, these buyers are in need and searching. The situation has caused multiple offers and selling prices above asking prices.

‘Some buyers sold their homes before or during the pandemic... Now that the market is open again, these buyers are in need and searching.’

Then there are new buyers who have just begun searching. These buyers are finding few properties available and are also in competition to purchase.

One last factor that enables this season to be an excellent time for sellers to sell is interest rates are at an all-time low. Qualified buyers can attain a mortgage loan at less than 2%. It is never been a better time to borrow for a property.

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: **Preparing for the autumn market**

State of the market

The demand for property is in the suburbs and country homes. The pandemic is pushing buyers away from populated downtown areas. Cases of COVID-19 are rising as part of the population has the idea they can go out and party.

The situation is not resolved. Our neighbours in the U.S. are on fire with over 140,000 dead. People in the U.S. and Canada are saying the children must go back to school, they may become infected but they will survive. This may be true, however, the teachers, parents, and grandparents whom the children infect when they are in school and return home to, may not survive or may end up with chronic health issues.

‘The demand for property is in the suburbs and country homes. The pandemic is pushing buyers away from populated downtown areas.’

When everyone realizes that the pandemic is not over and that it is a real lurking threat to everyone, when the entire public realizes this and all wear masks, keep their distance and take all the precautions the experts instruct, we will



overcome this terrible event.

For now, we must adjust to the new normal and suffer the situation until those who believe the situation is over, those who think the situation is a false government conspiracy and those who do not understand that even if they do not show symptoms, they can still infect others, smarten up. Until then, the real estate market in the city will be tenuous rather than flourishing.

Stay safe and have a great weekend!

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

You are invited to keep giving to the following organizations since **it's now more important than ever to support cancer research!** Click on the logos below to find out how:



Sign-up to our newsletter
and get email notification
of our most recent articles

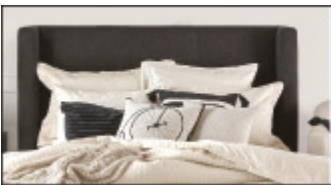
[Sign up](#)

Image: Andrew Burlone

[Other articles by Joseph Marovitch](#)



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



FREE SHIPPING over \$99*

LINEN CHEST

SHOP NOW

Category

1. Article | Real Estate

Tags

1. COVID-19
2. Joseph Marovitch
3. state of the market
4. Summer

Date Created

July 2020