

Airdrie Real Estate

The 3 Biggest Selling Challenges

#1 Inventory

The current inventory* (all property types) in Airdrie is about 4.7 months. It is a buyer's market but it's not too bad as 3-4 months is considered balance.

But when we narrow down we can see that some parts of the market have more inventory...

Condo (Apartment Style):	9.1 Months of Inventory (Definitely a buyers market)
Townhouse & Attached:	5.2 Months of Inventory (Buyers market)
Detached Under \$500k:	3.4 Months of Inventory (Balanced market)
Detached Over \$500k:	6.9 Months of Inventory (Buyers market)

#2 Buyer's Mind Set

The good news is that there are buyers out there, so if you are thinking about selling there is enough movement that you can expect to sell in a timely fashion.

On the other end, those buyers are more price sensitive and will take more time to make their buying decision. This means, if you are serious about selling, you can't be trying to list higher just in case you find the one buyer who loves your house as much as you do. You need to list your property based on current trends.

#3 New Built

Unless your house is in an older part of town or in a fully established neighbourhood (where no new land is available to build) you will compete with new home builders. This is a trend many people aren't familiar with because when the market is more active and favours sellers, new home prices are usually a fair chunk higher and makes re-sell home attractive for buyers more on a budget. But today, builders are very aggressive on their prices and the gap between new vs re-sell is shrinking. This means many buyers who might have been in the market for a re-sell home are now finding out going brand new can actually fit within their budget.

Presented by Yanick Harrison and the STAR Experience Team

Yanick is an Airdrie resident and top local agent with CIR REALTY

To find out what your house is worth in today's market please contact us:

yanick@STARexperience.ca or 587-350-STAR (7827)