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With over 40 years in the Central Ohio area
"We Know The Real Estate Market"

The Buyers Market Continues in Central Ohio

Throughout Columbus and central Ohio, we are working with home buyers and home sellers all of the time. We are in touch with what is happening in our market area. Just because home sales are down in California, Florida, New York, or anywhere other than Columbus and central Ohio, it does not mean home sales are down here.

Real estate markets are local and we know the local market. When we hear information on the local news about real estate in other states and even other countries, we wonder why this is on the local news. Are there a lot of people in central Ohio who own real estate in these other places? Unless people are told about their local real estate market, telling them about other areas and making generalizations is not very helpful.

Our clients throughout central Ohio want to know how they are being affected here, so we started the Central Ohio Real Estate Forecast. For the past two years we have been publishing our Central Ohio Real Estate Forecast so people can know what is happening here in central Ohio. For the past two years we have told you in January what we believed the real estate market would be like in the coming year and we were correct!

No, we do not have a crystal ball. From our practical experience working with buyers and sellers we know our market. We know the trends of what people want in a home. We know what builder's should be putting in their homes. We know what people are buying. We know how things are selling. We make no guarantee about our prediction, and you should not take it as such, but we know real estate in central Ohio and want to let our clients and others know how things are going.

What will it be like this year for those who are buying and selling real estate in central Ohio?

The [buyers market](#) continues in central Ohio. We are now starting into year three of a buyers market. Sellers and buyers of real estate want to know how long the buyers market will continue. In a buyers market it is a great [time to move up](#) to a more expensive home, buy a second home, or buy an investment rental, but it is not a good time if you have to sell or downsize.

People are still buying and selling!! Many people have been taking advantage of this buyers market as **2007 was the 4th largest year on record for home sales** according to the Columbus Board of Realtors.

We expect homes to continue to sell at this pace or a bit better this coming year. With our government concerned about both a recession and home foreclosures this is good news for those who are buying. We expect this to keep interest rates at the current historically low rates and they may even dip a bit lower! If you are thinking about buying your first home or moving up to a larger home you should do this during a buyers market.



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The Central Ohio Real Estate Forecast 2008

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How long will it be a buyers market?

We expect the buyers market to be here in central Ohio through 2008 and 2009, and then start to turn around in 2010. Builders have been reacting to the slower new home sales and this will help to turn around the overabundance of available homes. With demand staying at the 2007 level or better, if employment stays good, the market will balance out in the next couple of years.

Looking to buy a home in central Ohio?

A buyers market is the best time to buy.

- There is a larger selection homes available
- You get more for your money
- Sellers are often willing to deal

On top of these three great things, loan rates are still historically low!! If you are looking to buy a home in central Ohio, the best time to do that will be this year or next. Get more home for your money now and then when the market turns around you should be in a great situation, increasing your net value thanks to the equity jump you will see.

We recently assisted in a home sale where the builder brought money to close the home sale. They had to pay money to sell the home they had just recently built. Purchasing a home below the cost to build, what a deal for the buyer!

Looking to sell a home in central Ohio?

Because we are in a buyers market, this is not the best time to sell unless you are moving to a more expensive home. People are still buying homes. However, because there are so many homes on the market, you have more competition. Keep these things in mind if you have a home for sale.

- Your home should look like a model
- Price your home slightly under your competition
- Carefully consider an offer on your home weighing the pros and cons to your situation

Remember that real estate markets are local. What you hear in the news may not even apply to those of us in central Ohio. Consult a quality Realtor to get relevant information on your home, the competition, and things you can do to make your home more attractive to buyers.

Get expert assistance

Whether you are looking to buy your first home, are a current home owner, or you are a builder wanting more information on the market in central Ohio, [contact us](#) today and put our experience to your advantage. We are helping buyers and sellers in today's market.

We work throughout the Columbus and central Ohio area, downtown and in the suburbs.



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