



July 2021 Edition

Welcome to our monthly newsletter. Keeping you in the loop in Sydney's real estate market.

## When Is The Best Time To Sell My House Or Apartment?

We're often asked "when is the best time to sell a property?" or "is it a good time to sell my house or apartment?" and our answer is there really is no right time to sell, it comes down to your individual circumstances, the type of property you have and the local market conditions.

### Understanding the local real estate market conditions

Talk to your Crown Property Group Australia Agent about the local market. What are prices doing, how many properties are on the market and is there good buyer demand? They can share recent market reports, what's sold in the last 90 days and give you an idea about what you could sell your property for in the current market.

### Consider your personal requirements - should you sell now?

There are a few key milestones in life that may trigger you to sell your property.

- You get a job in another state or region
- Your family is growing and you need more space
- An improved financial situation and you're keen to upsize
- You want to unlock some capital
- You want to realise profit on an investment
- You want to reduce your debt
- Your Looking to downsize and simplify your life
- The perfect property goes on the market and you want to buy it.

Now you understand some of the triggers to sell, let's look at the different seasons and the benefits they offer.

### Benefits of selling property in any season

There are key benefits to selling in any season, it really depends on your property, its location and your preference.

#### Spring

The cold winter weather has passed, gardens are starting to bloom, and people are feeling optimistic. If you're property has a beautiful garden this time could be ideal to showcase your outside area. It's also a good time to sell a property that may struggle in the cold and heat or one that can be a bit dark in winter.

#### Summer

Many buyers who missed out in Spring, are keen to buy before holiday season begins, they want to finish off the year with a new home. Plus come January, after they've had time off from work we find many buyers are keen to fulfil their new year's resolution with a property change. So, putting your property on the market at the end of January and into February can mean your property stands out in an undersupplied market.

Additionally, if your property is near the beach, or waterway, has a pool or garden, summer is the ideal time to show your property off at its best. In addition, properties that are cold and dark can look much more attractive on bright summer days.

#### Autumn

Autumn is proving to produce excellent results for sellers. Buyers have well and truly settled back into work and school and their focus often shifts to bigger decisions like buying a property. The weather is cooling, the leaves are turning and gardens are still looking amazing. Late Summer / Autumn represents a sweet spot for sellers as it enables sellers to miss the competitive spring selling season but still benefit from a keen buyer market and good weather conditions.

## Winter

Whilst it has a reputation of not being a good time to sell, winter does offer some key benefits for sellers. The market is often quieter with less stock on the market. Buyers however if they are keen to purchase in winter are often highly motivated and given the lack of buying options are often willing to pay more.

Homes that present well in winter, perhaps they have a fire place or a cosy and warm atmosphere do well in the colder month, you just need to make sure the open homes are scheduled when there is maximum warmth and light and the property is kept cosy.

## Is it a good time to sell my property? Understanding real estate cycles

Working out whether it is a good time to sell your property or not comes down to a number of personal factors as detailed above. But it also can be influenced by what stage in the property cycle your local area is in. As you most likely know, the property market moves in a cycle - prices rise, fall, stabilise and then rise once more. Understanding what stage of the property cycle your suburb or street is in can help you determine if it is a good time to sell your property.

Below is a summary of what a property cycle is.

### What is a property cycle?

A property cycle primarily revolves around two factors; supply (the number of properties for sale) and demand (the number of people looking / able to buy a property). If demand exceeds supply, property prices will increase. If new supply comes on the market, from developments or property owners and it exceeds demand, prices will drop.

### The four stages of the property cycle

While the terminology may vary, there is a general consensus that there are four different phases of a property cycle:

#### The Peak

The peak marks the top of the market. During this phase properties often sell for more than their asking price, as buyer demand outstrips supply. This is also called a seller's market.

#### The Downturn

During this phase property's stay on the market for longer, prices stop growing and in many cases dip. Some people often say the downturn is a crash, but mostly it is simply a long, slow period where prices remain flat.

#### The Stagnation or bottom of the market

This is the period between the peak and the upturn and when prices have remained flat for some time. Buyers begin to enter the market again causing property values to start climbing resulting in an upturn.

#### The Upturn

As more buyers enter the market, prices begin to rise, slowly at first, before picking up pace. As prices begin to increase, property owners start to jump onto the trend and more properties are listed for sale. Buyers are keen to purchase before the prices rise too much so there is often considerable demand which helps quicken the pace of price rises.

Understanding what stage in the property cycle your neighbourhood, suburb and street is in can help answer your 'should I sell my house or property now' question. It's a good idea to talk to your local estate agent about this. Agents live and breathe the local property market and have a unique insight into your local property cycle that can help you decide whether it's the right time to sell your property or not.

**Zoran Veleski - Bringing people and property together for over 30 years...**

For all your real estate enquires, we welcome your call 1800 70 70 88 | 0411 350 999

Disclaimer: The views expressed in this article are an opinion only and readers should rely on their independent advice in relation to such matters.



**CROWN**  
PROPERTY GROUP AUSTRALIA

**1800 70 70 88 / 24hrs - 7 DAYS**

MOVING **SYDNEY..**

[www.crownpga.com.au](http://www.crownpga.com.au)