

MarketNotes

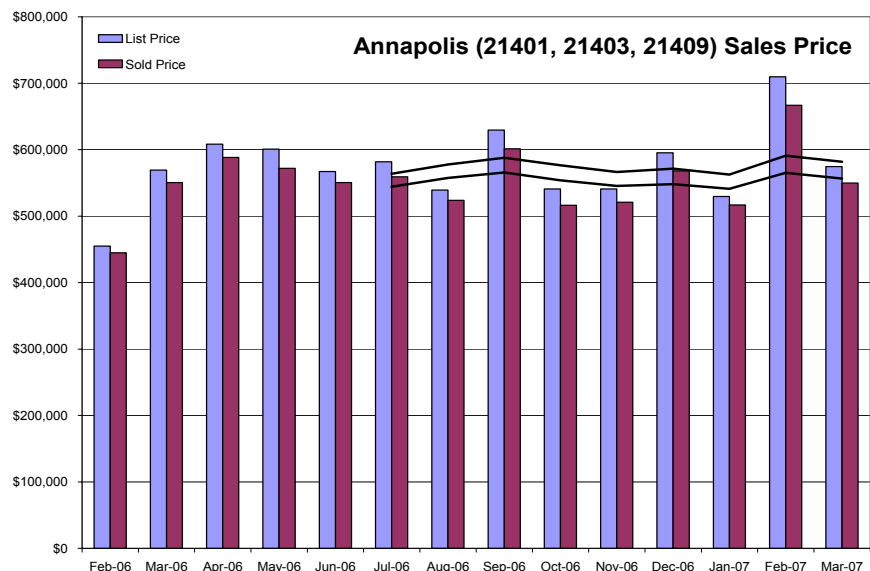
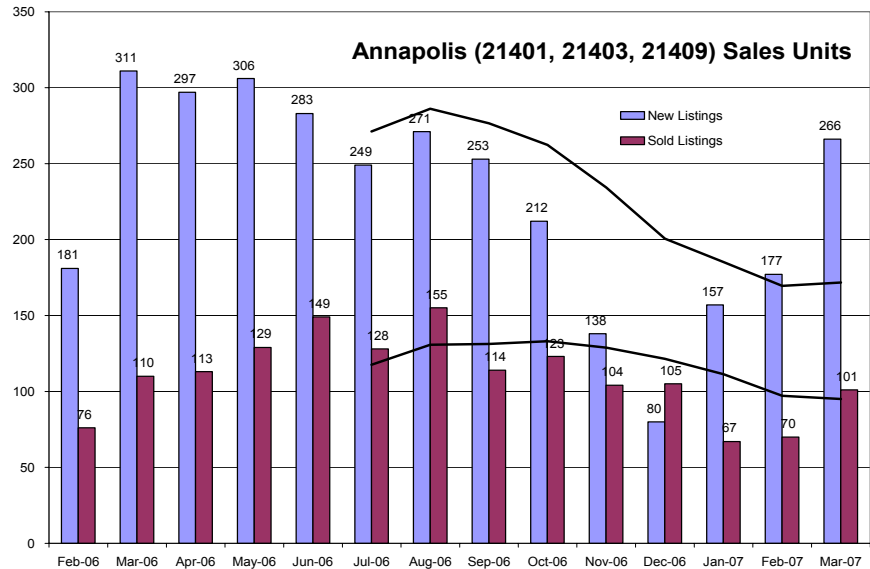
A Publication of The Stephen Howell Realty Group, LLC at Coldwell Banker Residential Brokerage

Preparing for the Spring Market

In preparing for the spring market, there are a few things that we have learned over last year. Price, condition and location all play significant roles in selling your home. When selling in a **Buyers Market** position your product (it's no longer your home, it's a product for sale) at or **slightly below** recent sales, but **slightly less** than the average of the lowest similar homes currently for sale. Where there are only a few buyers you **MUST** get the serious buyers to look at your home **FIRST!** Don't let price be the reason for buyers to pass your home up for another one. Buyers – on the other hand – can shop the top of your price range and expect concessions on price and terms from sellers.

The total number of active listings in Anne Arundel County rose to 3,645 at the end of March, up from 3,344 at the end of February. In Annapolis (the 21401, 21403 and 21409 zip codes) the number of active listings rose to 797, up from 731 at the end of February. The average sold price in Anne Arundel County fell to \$399,930 at the end of March, down from \$427,285 at the end of February. In Annapolis the average sold price fell to \$549,698 at the end of March, down from \$666,635 at the end of February.

Days on market for Anne Arundel County rose to 115 at the end of March, up from 112 at the end of February. In Annapolis the days on market rose to 144 at the end of March, up from 139 at the end of February. The sold to list price ratio in Anne Arundel County improved to 97.35% at the end of March, up from 92.78% at the end of February. In Annapolis the sold to list price



improved to 95.68%, up from 93.94% at the end of February.

Federal Home Loan Mortgage Corporation (FHLMC) – Freddie Mac – rates are reported at 6.15% for the 30-yr fixed rate mortgages. With many rates below 6% for adjustable rate mortgages, this should continue to fuel the first time buyer market. However, the days of 100% financing for all but the most qualified buyers may be long gone.

In Conclusion

If you are thinking about making a change, let us – The Stephen Howell Realty Group – help you as take advantage of these trends. So, if you're buying or selling a home or know someone who is, for a confidential, private, professional consultation without any obligation to discuss today's real estate market, please contact Stephen Howell at 410-923-3217.