

# Timing the Market

As an owner contemplating the sale of your home, it's natural to want to time the market to maximise your selling price.

In fact, deciding when to launch a marketing campaign is often one of the first topics owners want to discuss during the appraisal process.

So how important is timing the market? Is there an optimum time of year to list your home for sale? Should you avoid public holidays? Is it best to wait until the market shows signs of improvement overall?

In this guide, we will run you through the key points to keep in mind when considering when to put your home up for sale.

## **The pre-sale juggling act**

Getting a property ready to sell can be a lot of work. Houses usually look their very best right when they go up for sale and that's no accident. Owners often put their heart and soul into cleaning, staging, painting, repairing and landscaping to try and secure the best possible price and a speedy sale.

This often involves time off work, project managing tradespeople and juggling weather. And throughout this whole process, you might be trying to find a new house to buy at the same time!

All this leads us to our first key point:

### **The best time to go on the market is when it suits you and your family.**

Once you reach the peak of the pre-sale preparation crescendo, that's the time to get the buyers in the door and strike while the iron is hot. Get your home on the market when it's looking fresh, clean and ready for new owners to fall in love with.

With all that being said, if you have total flexibility on timing, here are a few tips that might help:

### **Avoid having your first open home on a long weekend.**

Some buyers will take a break from their home search and go out of town on holiday weekends. The highly motivated buyers on a deadline will probably stay in town, but the more transient *"I'll buy if the right house comes up"* ones won't likely hang around. Your first open home is usually your busiest and it pays to maximise numbers, so push your listing date forward or back one week if you can to avoid a holiday weekend.

### **If you have a family home, consider school holidays.**

Buyers with young children might have less flexibility to visit properties during the school holidays if they are too busy entertaining the kids or juggling work commitments on reduced hours. On the other hand, buyers with older kids might prefer to view homes during the holidays. That way, they can avoid the open home rush and show the kids their potential future bedrooms.

## **What about the Christmas and New Year period?**

While many buyers take a few weeks off and focus on family over the Christmas period, we often meet highly motivated buyers during this time as family members (like parents) visiting from out of town can spur immediate buying decisions. We usually don't recommend listing your home right before Christmas - better to wait until after New Year's Day. But if you are already on the market, staying online over the Christmas break is often advantageous if you can handle an occasional viewing.

## **Should you wait for the market to improve?**

Putting aside holiday periods, the bigger question on an owner's mind if they have timing flexibility is whether they should go on the market now, or wait for prices to improve.

Here are a few things to keep in mind:

1. If you plan on buying and selling around the same time, it doesn't really matter. It all comes out in the wash.
2. If the market moves, the crowd follows. We often see a glut of new properties hit the market immediately after any positive news that might influence prices, with the increased supply countering any potential gains.

In a hyper-local sense, small fluctuations in the number of houses on the market can happen for any number of reasons, and these changes can have a big influence on market prices. If a buyer suddenly has 10 houses to choose from, instead of the 3 they had last week, then each owner might have to wait a bit longer to secure a sale or adjust their price expectation a small amount to get a deal done.

As an owner, you don't have any control over when other potential sellers in your market decide to list, which takes us back full circle to our very first point:

**The best time to go on the market is when it suits you.**

Finding the right home for your family at the right time will always be more important than timing the market.