

Don't wait



From the desk of ...

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THE 'REAL' REPORT
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SOME buyers are putting off buying, thinking if they wait a while they might buy for less. Similarly some sellers are holding off from selling thinking if they wait they might sell for more.

If you're a buyer and you want to buy a home, any short term price fluctuations are insignificant over the long term. If the property offers you what you want and need, and you can afford to service the loan there is no better time to get into the market than when you find the right home.

Nobody can be certain about the market. You might be thinking, what if I buy and prices drop, surely this will affect me. But it won't, because you are not selling, you are buying the home to live in it or to hold it as an investment, not to sell it in the short term.

Historically property prices have always increased over the long term. If we look back, history shows that in 1970 the median house price was about \$12,800. By 1980 it was around \$38,000 and by 1990 it was close to \$131,000. By the year 2000 it grew to \$191,000 and today 9 years later it is over \$480,000.

“ There is no better time to get into the market than when you find the right home ”

If you are buying and selling in the same market, it makes little difference whether the market is going up or down. If you want to sell and you are waiting for the market to go up what do you think will happen to the price of the property you want to buy? That is going to go up as well.

No-one knows for certain which way the market is going to move.

In an article in January this year, I wrote “Some buyers are trying to pick the bottom of the housing market but we're probably at it now.” At the time of writing that article no one knew what was going to happen to property

prices but as it turned out the market surged forward.

If you really like a home, don't put off buying, provided you can afford it, start living and enjoying the home of your dreams today.

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