

TOP TRENDS

for the **2018** housing market

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In the real estate market, springtime is go time. It's the busiest time of the year for home sales, and with this year's stable economy and low unemployment rate, the spring of 2018 has the potential to be especially active.

Every market is defined by its trends, and while each year is different, identifying these trends early on can be a useful tool for buyers, sellers and agents to navigate the upcoming market and secure the best long-term solution for themselves or their clients.

With that in mind, here are a few top real estate trends to watch for in 2018, according to the real estate experts at RE/MAX.

1. Generations on the move

The shift in home buying preferences is more than just an individual choice; it's a generational one. Two of the nation's largest generations are suddenly competing with one another in the real estate market. Millennials have come of age, so to speak, and they're starting to abandon their condos in the city for single-family starter homes in the suburbs to raise their families. This shift has put them in direct competition with baby boomers, who are looking to downsize to something smaller that meets the needs of their new lifestyle.

With these two groups looking for similar housing, well-maintained single-family homes are expected to go very quickly in 2018.

2. Inventory is tightening

While the spring will be flush with buyers, it remains to be seen if sellers will follow suit. The fall of 2017 proved to be sluggish in regard to the number of homes available for sale; in fact, total

housing inventory was down 13.4 percent in October 2017 compared to the same time the year before, according to the RE/MAX National Housing Report.

The report also found that only three of the 53 metropolitan areas reported being in a buyer's market or having an even balance. For the rest of the country, sellers seem to have the advantage. Will that change in the spring? It may, but buyers should be prepared for a market where they will have to be aggressive to purchase the home they want.

3. Housing policies have shifted

The presidential election in November 2016 and local elections from this past fall both have implications on housing policy. Adjustments to tax rates, the growth or decline of suburban options and zoning ordinance changes may all impact the markets where consumers are shopping.

To better understand how these



changes may affect the housing search in a given area, potential homebuyers should contact a licensed real estate agent who understands the latest housing policies and how those policies will affect a potential home sale.

4. Technology is king

Like most other industries, real estate today is profoundly affected by the advent of technology. Homebuyers and sellers can go online or use apps to access information about a house or the market like never before, and virtual walk-throughs allow a buyer to enter a prospective home for the first time with few surprises.

For buyers and sellers, technology has the potential to reward those who

do their homework and make the most of digital options before deciding how to use their precious time.

Navigating the 2018 market requires expert advice

The 2018 market will be dictated largely by what takes place in the spring, and the trends above figure to play a prominent role in most home sales and listings across the country. Every market contains its own subtle nuances, but homebuyers and sellers everywhere will benefit from the expertise of an experienced real estate agent, one who can help them capitalize on these latest trends and leave the 2018 market with everything they ever wanted and more. ■