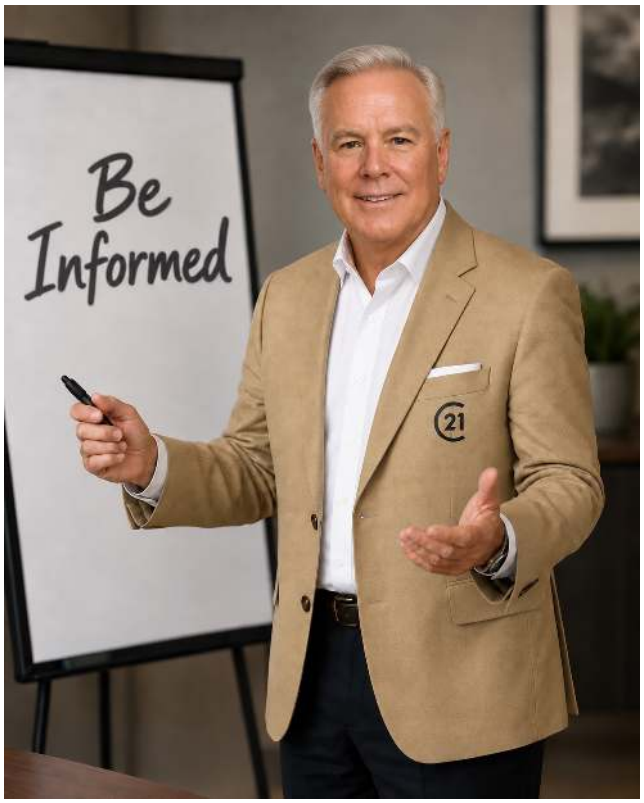
BUYERS

Buyer’s vs Seller’s Markets



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NATIONAL ASSOCIATION OF REALTORS®

CONSUMER GUIDE: BUYER'S VS SELLER'S MARKETS

The real estate market constantly shifts, and knowing whether conditions favor buyers or sellers can help you make smarter, more confident decisions. Here's how to recognize which type of market you're in and what each means for you:

What is a buyer's market? A buyer's market is when there are more homes for sale than there are people looking to purchase a home. With a greater selection of homes on the market and less competition, buyers typically have more time to shop, negotiate better terms, and may even see price reductions or other purchase incentives.

What is a seller's market? In a seller's market, there are fewer homes available than there are buyers looking to purchase a home, creating a competitive environment where bidding wars and quick sales can be common. While sellers can often secure higher prices and more favorable contract terms, preparing the home properly and setting a strategic asking price at the outset are still key to attracting strong offers and ensuring a smooth closing.

How can you tell which market you're in? The market type you are in is usually reflected through the pace of sales, how many homes are available, and how close the sale price of a home was to its listing price. In hot markets, homes may sell within days, often well above their asking price. In slower markets, listings stay active longer and require more negotiation. An agent who is a REALTOR® can advise you on these trends in your specific market and help you interpret how they affect your goals.

What should buyers do in a seller's market? Buyers facing heavy competition should come prepared with a mortgage pre-approval letter, move quickly when a good listing appears, and make strong offers. Waiving contingencies or offering flexible closing terms can also help strengthen your offer. Especially in fast-moving markets, setting a firm budget and walkaway point beforehand helps to ensure you don't overextend yourself when the process gets competitive. When selecting a buyer's agent to help you, be sure to ask these ten questions to ensure you are working with the agent who is the best fit for your needs.

What should sellers do in a buyer's market? When there are more homes than there are interested buyers, sellers should look to prioritize ways of making their property stand out. This could include competitive pricing, investing in curb appeal or staging, and being flexible on timelines or terms. While it may take longer to sell, a well-presented and appropriately priced home can still draw strong interest even when the overall pace of sales slows. Consider asking potential seller's agents these ten questions to better understand how they can help you maximize your home's appeal.

Can market conditions change quickly? Yes—markets can quickly shift due to interest rate changes, job growth, seasonal trends, or shifts in consumer confidence. What was a seller's market last year could easily become more balanced, or even buyer-friendly, within months. Staying informed about local trends helps you better anticipate these changes and adjust your strategy accordingly.

Should I wait for a better market? Trying to time the market perfectly can be difficult. In most cases, personal factors—such as lifestyle changes, financial readiness, or long-term plans—are more important than short-term market fluctuations. If you're prepared, working with a trusted professional can help you navigate conditions as they are and make the best possible decision for your future.

Practices may vary based on state and local law. Consult your real estate professional and/or an attorney for details about state law where you are purchasing a home. Please visit facts.realtor for more information and resources.

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