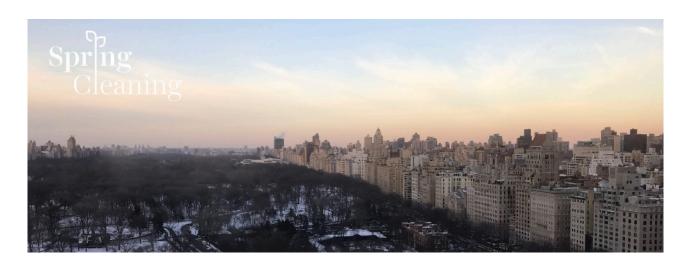


How a snowy spring is impacting real estate

The never-ending winter weather is affecting the spring market, but East Coast agents are working hard to give excellent service regardless

BY CHRISTY MURDOCK EDGAR W TODAY 2:15 A.M. S



Oh, the weather outside was still frightful in much of the country as the first day of spring came and went. With low inventory in many areas, there's a lot of pent-up demand out there, leading to high expectations for a hot, fast-moving market.

What does this mean for real estate agents, homebuyers and sellers who have looked forward to spring with such anticipation? And are the late winter blasts putting a damper on those high expectations?

We talked to agents in some of the harder-hit areas for their take on how a snowy spring is affecting their buying season.

East coast challenges

"The spring market is still *hot* up here! Our inventory over winter was super low, so all those buyers from the winter months carried over into pre-spring. Homes were going under contract before hitting the market or within 24 hours," said Alexandria, Virginia-based agent Alyssa Blevins of eVenture Real Estate.

Blevins predicts the biggest impact of the late start is compression in the market timeline, resulting in an overestimation of value.

"I'm seeing things come on now that are clearly based on recent comps, but now that inventory is going up, buyers are going to start having choices," she said. "I think you'll see things sitting a little longer if the sellers are reaching with their asking prices."

Lynda Lee of DJK Residential in New York sees a variety of challenges for both buyers and sellers.

"Buyers relocating from other areas typically schedule their visits in advance. If there is a snowstorm, they may not have the ability to get around as they had hoped. This not only affects showings, but tours of the area, which often include local schools and grocery stores," Lee said.

But the problems aren't limited to showings. "I am currently working with a buyer in New Jersey who had to ask for an extension because they needed a home inspection, and the weather in the area made it nearly impossible for an inspector to get to their home."

Blevins sees similar challenges for sellers. "One thing that is impacted by weather is work getting done," she said. "I do have a few clients who are listing but have had to push things back by a week or so in order to get outdoor work completed. Roof replacement or repair, new siding and repainting exterior surfaces do depend on weather, and that can affect listings coming on the market."

Is there an upside to showing in winter weather?

Holly Williams, of metro-DC's Century 21 Redwood Realty, said showing homes in inclement weather requires a little more forethought to keep clients comfortable. She suggests keeping a golf size umbrella in the trunk of the car at all times, especially because out-of-town clients rarely travel with umbrellas.

For a little extra pampering, Williams said, "Super cold days, I use the auto start on my car when I think we're nearing the end of a tour. That way my seats are toasty."

However, Williams definitely sees an upside to viewing houses in bad weather. "Rainy weather is not fun for schlepping around to houses, but it's always a great time to check out homes with basements," she said. "Today, coincidentally, I discovered water penetrating through the basement walls during a showing!"

Blevins agreed. "When I work with buyers, I point out that it's actually a good idea to go house hunting when the weather is dreary, cold or rainy," she said. "It's easy to fall in love with a house in beautiful sunshine and warm breezes. It's vacation syndrome! You imagine yourself in this house with these idyllic circumstances at all times."

"When you're looking for places to put snow boots and parkas as soon as you come in, it paints a more realistic picture," she continued. "It's also helpful to see how the water drains in the yard or where melted snow collects. If there are issues with dampness or moisture, you're more likely to notice them in this weather."

Although it may wreak havoc on timelines and projections, the winter weather doesn't have to mean disaster for your spring market planning. A little preparation and a positive point of view can help you to offer stellar service to both buyers and sellers.