

FOR IMMEDIATE RELEASE:

Buyers vs. Sellers: In the Game of Real Estate, Who Wins?

Scotland, United Kingdom – 2013, May – Despite indications that the outlook for the housing market is good, there seems to be a standoff between buyers and sellers that also needs to be taken into consideration. The problem lies in the fact that there are a number of homes on the market that sellers are unwilling to discount and that buyers are unlikely to purchase at their current asking price. Consequently, these homes sit on the market and remain unsold.

Throughout the economic turmoil of the last few years, London's housing market has remained strong, especially with the influx of international buyers. Studies also indicate that regions outside the capital have been experiencing price increases with the average home price up 3.9 percent in comparison to prices last year. In fact, the Royal Institution of Chartered Surveyors (RICS) has said that home prices have risen to the highest they have been in last three years.

With prices on the rise, more sellers have put their houses on market, and buyers, aided by government programs like the *Help to Buy* scheme, will promptly purchase many of these newly listed homes. However, a number of these properties will most likely be added to the existing inventory of unsold homes that people are unwilling to purchase, further solidifying the impasse between buyers and sellers.

Doug Shephard, director at Home.co.uk, stated, *“Whilst price recovery is vital, a key factor in the health of regional markets is the time taken to market a property for sale.”*

This means that taking these unsold homes into account when measuring the health of the housing market will be necessary to get a true feel for the actual state of things.

Lynne McArthur, Founder of online estate agency **Moovright.com**, commented, *“I understand that there are a number of homes on the market that buyers seem unwilling to purchase due to reasons like price and condition, but I am also a firm believer that there is a buyer for every home. There's a balance between buyers and sellers that must be struck, and what it often requires is a skilled estate agent who can subtly negotiate reasonable terms that everyone finds acceptable.”*

Daniel Solomon, economist at the Centre for Economic and Business Research (CEBR), has said, *“Next year, U.K. property prices will hit a significant milestone, passing their pre-crisis peak for the first time. This will be driven by fundamentals, such as a return to modest economic growth and restricted housing supply increases.”*

So, although buyers may initially find themselves unwilling to pay a higher asking price for a particular property than they had originally intended, if market trends continue to push the cost of homes upward, they may want to reconsider their stance and negotiate a sale before prices rise above what they can afford.

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Research Links:

<http://www.themovechannel.co.uk/news/d84ac985-139e/>

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