

Mid-September Report



Brought to you by
Mark Siwiec

State of the Market

According to Newton's first law, *an object in motion stays in motion unless acted upon by an unbalanced force*. Newton probably wasn't thinking of an exuberant real estate market when conceiving his treatise and choosing to use the word "object". However, Sir Isaac's law is malleable enough to be applied to modern-day finance and industry. As for the "unbalanced force" to which he alludes, well, a casual perusal of any news source or social media feed provides a running list of forces that the father of calculus might consider to be "unbalanced"- COVID-19, a contentious presidential election, Black Lives Matter protests, a global recession not yet made manifest, West coast forest conflagrations. The list is both exhausting- and, impactful.

What should have been a disastrous quarter for real estate sales, instead, proved to be a booming, flourishing season- perhaps the most successful three months I've experienced in my thirty-year career. Everyone was talking about real estate because everybody seemed to know of a homeowner selling a property with multiple offers- oftentimes, thousands of dollars over asking. Personally, my team and I heralded the arrival of September celebrating a **25% increase in year-to-date sales**- despite the fact that we didn't sell a single property for the two and a half months that we sheltered in place.

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Where We're Headed

Well, as Newton predicted back in the mid-1600s, inertia was destined to slow the propulsion of the market and, indeed, it has. We're only a week and a half beyond the conclusion of summer and, as predicted, the market seems to have slowed. This isn't meant to imply that it's a bad market for sellers- it's simply not irrationally stupendous.

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However, the window of opportunity is quickly narrowing. The mobilizing force of dark clouds that I saw on the horizon this past summer have drawn closer, grown larger, and appear more ominous. Even if these sinister realities weren't more concerning, real estate sales almost always decelerate significantly during the first ten days of November. Many a modern-day Nostradamus would suggest that, come November 3rd (Election

Day), the bulk of real estate activity will subside until the inception of next year's spring market. Given the litany of forces conspiring to derail our health, personal happiness, and financial well-being, this may be a good time to jump in and enjoy what may be the waning days of opportunity for a meaningful real estate sale. Feel free to contact me if you have questions or concerns. 330-8750