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2021 OFFERS UNIQUE OPPORTUNITY FOR LATE AUTUMN AND WINTER SALES

With only one month left before winter, Real Estate Institute of Australia (REIA) is urging homeowners who had been thinking about selling their house prior to the pandemic, to not keep those plans on hold.

REIA President, Adrian Kelly said COVID created a lot of uncertainty, but we have definitely come out on the other side with market conditions continuing to improve and the Australian economy bouncing back.

"Demand is strong with buyers hungry for housing and it's difficult to know how long the good times will last," he said.

Mr Kelly said, if you have put off property sale plans due to the COVID-19 pandemic, now is the time to seek an appraisal and consider your options.

"As agents, we know there are buyers out there and the market is on your side.

"Should the Federal Budget 2021 be strong on its outlook for economic conditions both buyers and sellers can buy and sell with confidence knowing the nation is performing well," he said.

Mr Kelly said prior to the pandemic property prices have proven to have held their value over time rising by more than 500% over the past 25 years.

"Apartments and unit are also likely to see strong growth in the future as buyers fear of missing out takes hold, including in Sydney and Melbourne as CBDs recover and adapt to the new normal."

"Over the past quarter of a century, apartment and unit prices have climbed by around 400% and with news supply starting to taper off, we can expect median prices to increase," he commented.

Mr Kelly said sellers should also contact their local real estate agent to get expert advice including for the best marketing campaign and strategy for their property to capitalise on market conditions.

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Established in 1924, REIA is a federated body of State & Territory Real Estate Institutes representing 85% of Australian real estate agencies. We are a national advocate for the Australian real estate industry which is made up of 46,793 Australian businesses that employs 133,360 Australians. For more information visit www.reia.com.au