



MARCH

Louisville Real Estate Report

Home sales in Greater Louisville declined in February while sale prices were up compared to a year ago. Total sales decreased 26.2% from 1172 in February 2022 to 865 in February 2023. The average home sale price was \$287,664, up 2.2% from \$281,613 in February 2022.

down



FEBRUARY REVIEW

Homes Sold

2023 | 865
2022 | 1,172

FEBRUARY REVIEW

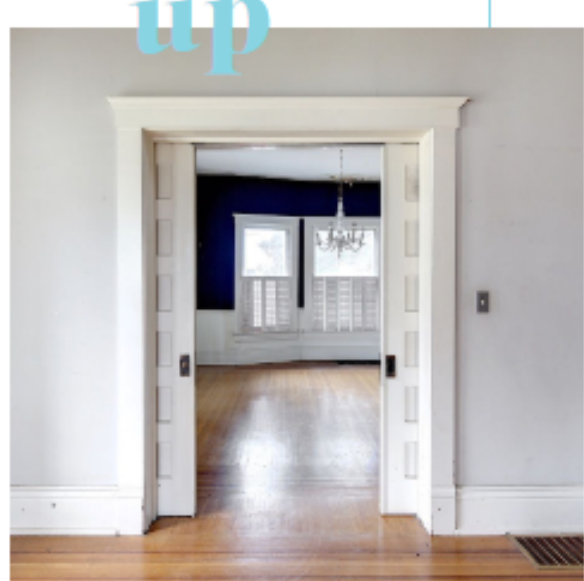
Average Sales Price

2023 | \$287,664
2022 | \$281,613



up

up



FEBRUARY REVIEW

Average DOM

Days on Market
2023 | 39
2022 | 31

FEBRUARY REVIEW

New Listings

2023 | 1,291
2022 | 1,432



down

Information is deemed to be reliable but is not guaranteed. MLS: All areas

IT'S MARCH

Madness!

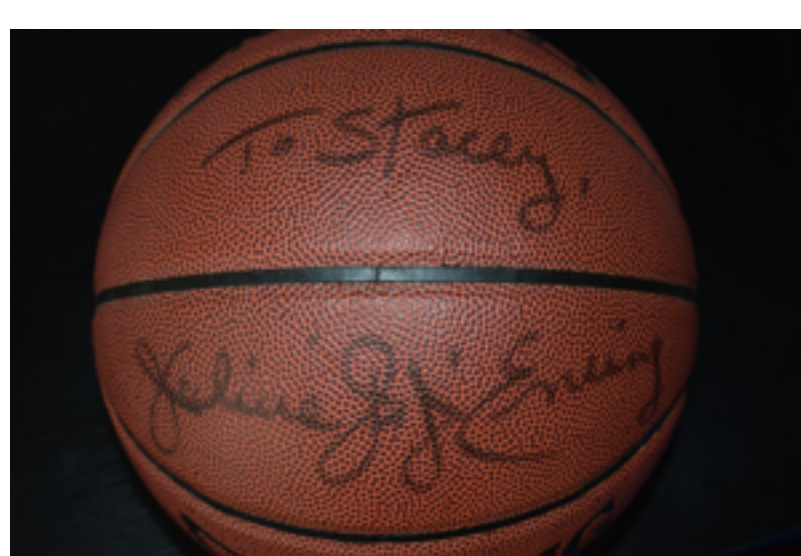
March Madness is now underway, with millions of sports fans tuning in to watch their favorite teams battle it out on the court. It's the time of year where brackets are made, bets are placed, and the excitement of the tournament is in the air. Let's look at how this madness compares to another type of frenzy currently taking place in the real estate arena.

The housing market is a highly competitive one, with buyers vying for properties in some of the most sought-after areas of town. With the increasing demand, some are feeling the pressure to act fast or risk losing out on their dream home.

Likewise, when it comes to the NCAA tournament, it's all about the excitement of the competition, the ups and downs of the games, and the anticipation of who will come out on top. As the tournament progresses, the stakes get higher, the intensity ramps up, and die-hard fans are glued to their TV screens - hoping their favorites will advance. Some teams make it - while others are eliminated. In real estate, some buyers get the best deals - while others miss out. In both cases, the outcome can be unpredictable!

Moreover, both March Madness and real estate are emotionally charged experiences. As the scores get closer, the emotions of the fans become more extreme. Similarly, when buyers compete for the best deals, the intensity levels tend to skyrocket. The latter often results in potential buyers feeling overwhelmed and uncertain about how to make their offer stand out from the rest. If you're in the market for a new home, here are a few tips to help you compete in an increasingly competitive housing market:

- Have your finances in order before you start your search. Make sure you have a pre-approval letter from your lender, so you can prove to sellers that you have the financial means to purchase the property.
- Make sure you understand the local market. Research recent sales in the area (including the marketing statistics provided above), so you can get an idea of what homes are going for and how long the listings stay active. This will help you determine a fair and realistic offer price.
- Be prepared to act fast. Once you find a home you're interested in, don't hesitate to make an offer. Many times, sellers will receive several within a couple of days - possibly, within hours. Also, be mindful that you may have to consider going above the asking price if you want your offer to make its way to the top.
- Most importantly, make sure you're working with an agent who is well-trained, is a good listener and provides thoughtful feedback. Having a great real estate agent is just like having a great basketball coach - they should bring out the best in you and give you the confidence and support to reach your goals (see what I did there?).



Whether it's basketball or real estate, March Madness can have long-term consequences. For teams that make it to the final round, a championship title can mean increased exposure and a surge in popularity. For buyers who secure a great deal, the rewards can be substantial. In many cases, they'll reap the benefits of a great location, resulting in the property's appreciation over time.

If you are considering buying or selling a home, please don't hesitate to give me a shout. I won't drop the ball ... and I don't have to be a "Dr." to get a slam dunk! 🏀

WHAT YOU GET IN LOUISVILLE

\$250,000 - \$300,000

A look at how much house you get for your money in three different zip codes

40206

443 Hillcrest Avenue

5 bedrooms
2 bathrooms
2,459 square feet
sold for \$269,000

\$109.39 PPSF



40203

633 Camp Street

3 bedrooms
2 bathrooms
1,733 square feet
sold for \$276,000

\$159.26 PPSF



40217

910 French Street

4 bedrooms
2 bathrooms
1,756 square feet
sold for \$299,611

\$170.62 PPSF



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