



Why the right home still starts a bidding war:

Sounds like a movie title: The few. The proud. The move-in-ready. Although most homes are sitting on the market longer than in the past, a select few are flying. The typical home for sale in March had been on the market for 56 days, according to Zillow. But homes that actually went under contract spent a median of just 19 days listed. That 37-day gap is the widest for any March since 2020 — right before the pandemic turned the market upside down. Zillow economist Kara Ng put it plainly.

Four years ago, "people were buying homes indiscriminately." Today, she says, "the bar is higher — people are the opposite of indiscriminate." So what clears that bar? Location matters.

The Midwest and Northeast, where new construction has been sparse for years, tend to move faster simply because there's less to choose from. But across most markets, the homes selling quickly share a common thread — they're priced right, move-in ready, and free of major repair issues. Buyers are spooked by renovation costs, and for good reason. An aging roof doesn't just mean a repair bill — it can spike insurance premiums or make coverage nearly impossible to get at all. About 34% of homes currently on the market need repairs or updates, according to a March survey by John Burns Research and Consulting. Many of those sellers are choosing to list as-is anyway.

That's leaving an opening for sellers willing to do the work upfront. Jake Cross and his wife listed their renovated home in St. John, Indiana, for around \$300,000 after upgrading to a larger place. The day after it hit the market, the first buyer through the door made an offer above asking. "There's absolutely nothing for sale in the \$300,000 range that looks modernized at all," Cross said. They accepted on the spot.

Pricing is the other make-or-break factor. A March survey by Realtor.com found that nearly half of potential sellers expected to receive their full listing price, and more than a third expected to sell above it. That kind of optimism can stall a sale fast. Paige Martin, a Houston real estate agent, has seen it firsthand. "For those who are aspirational in what they are hoping to get, because their neighbor got it a year and a half ago, those folks are having a little bit more trouble."

The market isn't frozen. It's just very particular. WSJ, TBWS