

# Sellers: Study suggests more owners ready to list but see slowing price increases



The current market favors sellers, but owners see slowing price increases and buyers being priced out of the market. Many who held off may decide it's time to sell.

FORT LAUDERDALE, Fla. – Some possible good news for buyers – more inventory could be headed to the South Florida market in the coming months, as sellers become more willing to list their homes.

A survey of 1,300 consumers by realtor.com, conducted in fall of 2021, revealed that 65% of homeowners across the country planned on selling their home within the next six months, while 26% of homeowners planned on selling their home within the next year.

“Sellers are recognizing that the markets are leaning heavily in their favor, with millions of millennials entering their 30s and seeking to buy their first home while taking advantage of low interest rates,” said George Ratiu, manager of economic research at realtor.com.

It may be good news for buyers, who have been dealing with record low inventory in South Florida over the past year-and-a-half. According to October numbers from the Broward, Palm Beach and St. Lucie Realtors, single family home inventory dropped 53% in Palm Beach County to 1.3 months of inventory. For Broward County, inventory of single family homes plummeted 44% in October compared to the previous year to 1.4 month’s worth of inventory. In Miami Dade County, inventory in the county dropped 40% year over year to 2.2 month’s worth of inventory.

The realtor.com survey also indicated that 2021 saw an increase in listings over time. In spring, 9% of sellers said they’d already listed their home when surveyed. That number jumped to 19% in the fall. The survey was conducted on a national level, so South Florida housing market and sellers may react differently.

It’s not uncommon for sellers to list more actively in the beginning of the year, as it’s usually a high point for new listings, said **Bonnie Heatzig, executive director of luxury sales at Douglas Elliman in Boca Raton.**

For **Heatzig**, she said she’s seeing sellers who are slightly more open to the idea of selling their home now than they were earlier in 2021. She notes that any reluctance that they may have is tied to worries that they may not be able to find a suitable home in their price range in today’s current market.

“The most compelling reason I am hearing from those willing to sell ... is that they want to capitalize on the higher sale prices, coupled with the fact that their homes no longer fit their needs or desires,” added **Heatzig**.

Sellers’ desire to capitalize on the market grew from the spring to the fall, too, according to the realtor.com survey. A little under 25% of sellers wanted to sell to take advantage of the current market in the spring, with the number rising to 35% in the fall. Around 13% of sellers wanted to sell because they saw news it was a seller’s market, according to the spring survey. But in fall, that number jumped to 30%.

Jeff Grant with ReMAX Realty in Palm Beach Gardens said that while he has seen a steady stream of sellers, he expects to see single family home listings increase in January, with more condos being listed in the spring, adding that many potential sellers are trying to capitalize on high seasonal rent prices currently.

It remains to be seen if these national numbers would play out in South Florida. Demand is so high that it may not make much of a difference in alleviating current pressure on the housing market, local real estate agents say. Home prices in South Florida are expected to increase at a slower pace in the new year, by about 5.8%.

“I think that the current backlog of buyers will continue to put pressure on the market and any new inventory will be absorbed quickly in multiple offer situations,” said Grant.