

# Happy Labor Day

## LAKEWOOD BALMORAL MARKET WATCH September 2022

Hello Neighbors!

As we enjoy hot summer days, I am sure many of you are aware of the ostensibly cooling real estate market. Rising rates, inflation, and fears of a recession seem to be curbing buyer appetite. What does this mean for Lakewood Balmoral?

My answer is probably nuthin' much! The reason is simple: our month's supply of homes is under 1 month! To put this in perspective, any market under 6 months is considered a seller's market whereas anything above 6 months is considered a buyer's market. Any market under 1 month is somewhat crazy and extremely rare. In other words, Lakewood Balmoral per the current month's supply of homes is a wicked hot seller's market. Listed inventory is incredibly low.

Things will probably change at some point. I am not too concerned. If you have an inkling of selling, it's a very good time. Case and point was our awesome neighbor's house at 5357 N Lakewood which sold for \$110k over the asking price in 4 days of signing the paperwork.

Got real estate questions? Don't hesitate to text me at (312) 604-5971. It's my personal cell phone. I am happy to give you a free market evaluation of what your home may be worth in this present seller's market!



Real Estate Strategy in a Recession

With all my sincerity,

Nick Rendleman  
CEO of the Nicholas Ryan  
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**#3 WE SELL MORE HOMES!**

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**#4 THE NICHOLAS RYAN TEAM HAS THE BUYERS**

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