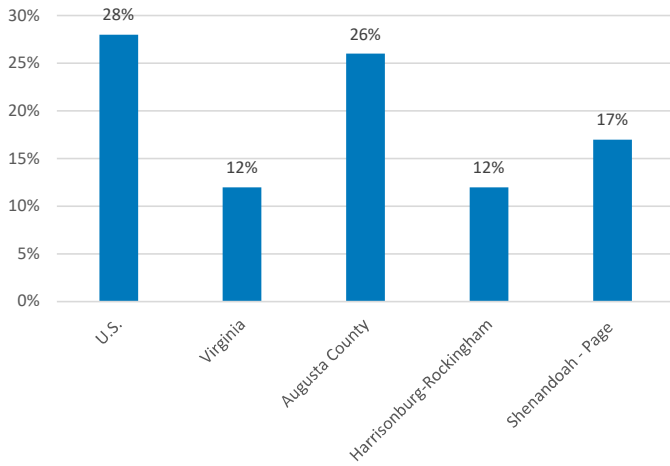


COVID-19 Real Estate Impact Survey

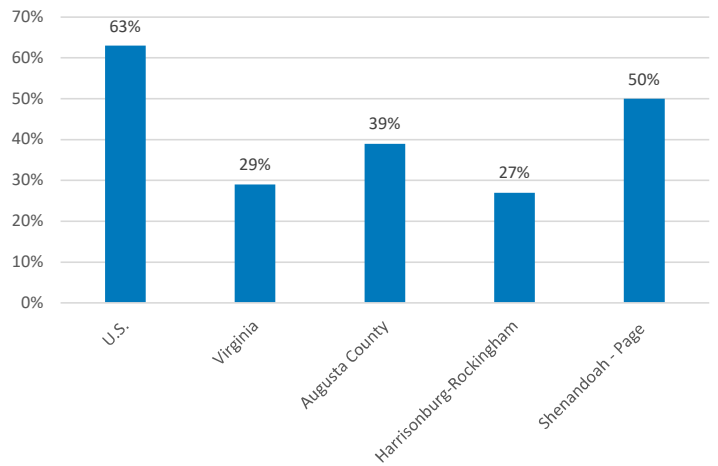
The Virginia REALTORS and National Association of REALTORS is conducting a weekly survey of REALTORS to gauge the impact of COVID-19 on home buyers and sellers. Here are the survey results for this week.

Seller reducing price to attract buyers



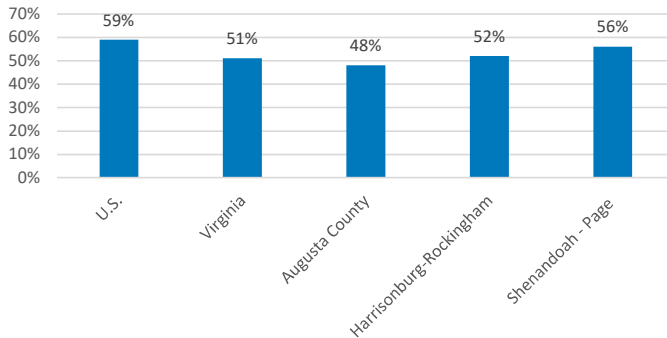
While some buyers are hoping that prices will come down during this crisis, the data shows that sellers are not reducing prices at this time. While nearly 28% of sellers in the United States are reducing prices, only 12% are across Virginia.

Buyer expecting lower prices



The expectations of buyers across Virginia and the Shenandoah Valley are more congruent with those of sellers. While 63% of buyers expect lower prices nationally, less than 30% of buyers in Virginia expect lower prices.

Buyer deciding to delay home search



The entry into homes has been a concern for both buyers and sellers during the COVID-19 crisis. REALTORS report that 59% of buyers nationally have decided to delay their search and 51% across Virginia. There are still many buyers active in the market.

Source: National Association of REALTORS®, survey of members, April 5-6; Virginia REALTORS®, survey of REALTOR® members, April 10-11, 2020

For more information about today's real estate market or to find out if now is a good time for you to buy or sell a home

Contact Your Funkhouser Real Estate Group Agent Today

www.FunkhouserGroup.com

Harrisonburg Office :: 401 University Boulevard, Harrisonburg, VA 22801 :: 540-434-2400

Woodstock Office :: 1010 Ox Road, Woodstock, VA 22664 :: 540-459-4002

Luray Office :: 7 Campbell Street, Suite B, Luray, VA 22835 :: 540-743-4545

Elkton Office :: 14016 Spotswood Trail, Elkton, VA 22827 :: 540-298-0280

Equal Housing Opportunity.