

Real Estate TODAY



REALTOR® profile



THE TIME IS NOW

by Tracy Bunch, Bunch Real Estate Associates

Mark Mansour Old Colony

Mark Mansour is a member of the Huntington Board of Realtors who served his clients well as a realtor for many years, then became the broker of one of HBOR's largest companies.

He has served on countless committees, the Board of Directors, and as President in 2006. In recent years, he became heavily involved with the WV Association of REALTORS®, serving & chairing most committees, then as President of WVAR in 2012.

He then served as the Regional Vice President for the National Association of REALTORS® in 2018 for Region 3, which encompassed over 75,000 REALTORS® in the States of Maryland, Virginia, Delaware, West Virginia and the District of Columbia. Mark has accomplished all of this while quietly battling a serious blood disease that has required him to receive monthly blood transfusions since birth. Mark is also an insulin dependent diabetic. But, nothing slows Mark down. He is a tireless servant.



Mark Mansour
Broker, Old Colony
NAR Reg 3 RVP

During this most difficult time with the COVID pandemic, we are faced with conducting our real estate listings, showings, and day to day transactions much different than ever before. We are advising home owners to leave all lights on, all interior doors open to reduce anyone touching these areas. Masks are of course advised, and only those who are making the financial decisions are encouraged to attend showings to keep down the possible spread of germs. With all this said, we are conducting business as usual and encourage everyone to take advantage of the low interest rates with purchasing a home and those wishing to sell, it is a better time than ever!

Our market has

transitioned into a seller's market with a low inventory of homes listed even during the "usual" summer busy season. This lower inventory has increased multiple offers which is something our area typically does not see. Some sellers are getting over asking price if the home is priced within the market value. We encourage those wishing to sell their home to contact a real estate professional for the best advise as this market is every changing. It is even more important to use a real estate professional so the transaction runs smoothly through the negotiations of not only pricing, but also inspections, appraisal process, organizing of repairs & constantly interacting with the lender and closing attorney to get you to the

closing table.

The many challenges we are finding with this pandemic are low inventory of homes for sale, builders not being able to find supplies for construction and/or those suppliers closing or out of work. This may force home owners to user online options which take longer to arrive or are backordered all together.

"Housing affordability is a little easier on paper with low mortgage rates, but the bigger challenge is trying to find a home," says Javier Vivas, director of economic research for Realtor.com. "Housing demand has increased beyond expectations. When you combine that with historically low levels of inventory, it's a perfect storm for

increased competition and an affordability crisis."

If you are looking to take advantage of this all-time low with interest rates, now is the time to buy! Make sure you are prepared to move quickly, have your pre approval or proof of funds available, and contact a real estate professional. Good luck and stay safe taking the necessary precautions needed during this unusual time.

If you are thinking of selling, pack your bags and be ready for offers quickly! Contact a real estate professional for the best advice and get your home listed with them to navigate the process and help with negotiations.