**The Evers & Co. March 2014 Real Estate Report**

**The bad weather has taken a toll on the real estate market in the close-in Metro area, with March sales being a minus 8.8% from the previous March, the first time in well over a year that we’ve seen a reduction in sales volume from the same month the previous year. In addition, the average price showed less than 1% increase over March 2013.  At the same time, almost half of the sales this month in all price ranges at our firm were competitive, so these numbers indicate strong purchase demand, but an unprecedented lack of product to sell the multitude of buyers.**

**Our advice to sellers is to make the move that they have been deferring, since prices are near what they were at the peak of the market in 2005. Buyers, on the other hand, should consider choosing houses that don’t show well and need updating, because the acquisition price plus improvements will probably be less than the final price of the perfectly staged house that other buyers will be bidding on. This requires extra time and effort, but it’s a good way to make a smart investment in a very competitive marketplace.**

***\* Statistics are taken from the Metropolitan Regional Information System for three areas: Washington, D.C.; Montgomery County, Maryland; and Fairfax County, Arlington and Alexandria in Virginia.***