

Homebuyers can find treasures in the snow

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Looking at homes in wintertime

(Photo: Frank Becerra Jr./The Journal News)

When the sun comes out and the snow starts melting, the "For Sale" signs go up.

According to the National Association of Realtors, the majority of home sales take place from April through July. That makes right now the perfect lull between the holiday season and the upcoming spring housing market. Below are some advantages (and disadvantages) for prospective buyers willing to trudge through the snow and slush to see homes during winter.



Pro: Little competition

"I think the people that are out there looking now are really dedicated buyers," said Douglas Dill of Houlihan Lawrence in Yorktown. "It's not like in the spring, summer, where on a weekend a partner says to their spouse, 'Oh, let's go look at houses today because it's a beautiful day.'"

That dedicated crowd is often younger — and willing to brave the cold, he says. "It's people that definitely tend to walk the property."

That fewer people are out looking at houses can mean bargains on homes that have been sitting on the market through the fall and winter, traditionally the lowest sales period of the year.

"Most of (the houses) came on during the late fall so they've been on November, December, January, and probably haven't had a lot of showings," said Peter Bell of Balch Buyer's Realty, a buyers-only agency in Mamaroneck. "You might see something that's been on the market for four to five months because of the lack of sales during the actual wintertime, and might be able to negotiate a better price."

Con: Fewer choices

Fewer new houses on the market means that when buyers see something they like, they should jump on it before other buyers emerge from their winter hibernation.

"New homes hit the market daily. We start to see a bit of an influx the end of March, beginning of April," says Kenyatta Jones-Arietta of R2M Realty in Nyack. "I like to get my sellers in gear the beginning of the year to get a head start on the competition."

"I think you are getting a jump on the market," Dill agrees. "The things that are coming on are going relatively quickly because there's not that much inventory."

Pro: A bigger tax refund

Bell has observed that the tax benefits of homeownership are also on buyer's minds. "This time of year, a lot of people see they're getting hurt with their taxes by not owning a house last year, and they're definitely in the mood to go and buy something so it doesn't happen to them this year."

The tax benefits include deductions for interest on mortgage and home equity debt, property taxes and many other home-related expenses. And the earlier in the year you buy, the more equity you'll have in your home by the end of the year, which translates into bigger savings — not to mention a greater sense of ownership.

Con: More money upfront

Unfortunately, this does not mean lower upfront costs. It simply reduces your taxable income, so you'll see the benefits via a lower tax sting the following April. If you buy at the beginning of the year, this means a longer wait before you see savings.

Pro: You see everything, good and bad

One big advantage of all this ice and slush: You see the house and neighborhood at their worst. For one thing, you can see how well-maintained the streets surrounding the house are. Deciduous trees also can completely change impressions of a property.

"If the trees are bare and you can now see that the busy highway really isn't as far away as you thought — not a good thing for the seller. Wait until the trees are in full bloom," Jones-Arietta advises. "On the flip side, if you have amazing views of the Hudson River when there are no leaves, selling in the fall and/or winter may be the best way to take advantage of boasting those views."

"I think you get a really good idea of a house when all the leaves are off the trees," Dill says. "You can get a full sense of which neighbor is where, how the property is laid out, how the house sits on the property."

The bad weather also can provide a worst-case-scenario view of the home's insulation, drafts and flooding issues, and can even reveal higher radon levels. Dill specializes in antique homes, where faulty insulation can be especially apparent in the winter. "If you have a foot of snow on the ground, you're seeing it — maybe not at its worst — but you see what the issues are. If it's 10 below out with a wind chill factor, and the house is warm, you know you don't have to worry about that. I think people like that aspect of it; you can see the good, the bad and the ugly this way."

Con: You can't test everything

You may need to traipse across the unshoveled path of a vacant property. And a few things can be difficult to evaluate during winter. All of our real estate agents warned that inspectors will not walk the roof if there is ice or snow, which means he or she will be unable to give an accurate assessment. Air conditioning systems also can't be tested, though heating systems can. Pools also can't be well inspected, and unless there are MLS photos of the house in warmer weather, it can be difficult to see landscaping.

"Another thing to be mindful for are throw rugs," Jones-Arietta advises. "Lots of people put area rugs down to keep from tracking slush and salt in the house, but be sure to look under them to make sure they are not also covering any issues with the floor."

Pro: You're taken seriously

"For people to sell their home or purchase a new home in the winter, it is usually a good indication of sincerity," Jones-Arietta says. "It's easy to shop when the sun is shining and the weather is absolutely perfect, but in the winter it's cold and can be rather dreary. Shopping in the winter is for those who are really ready to move."

Con: You're taken seriously

There might be more pressure put on you to make an offer, especially for a home that's been on the market for a while, or from a real estate agent who's sick of trudging out in the cold to show house after house. Sellers also may be frustrated by a lack of offers if they've made extra efforts to render their property presentable for a showing.

"I think that sellers get a little frustrated, being that it's the winter and they have to make sure that there's no ice, and all the prep that they have to go through — it's frustrating for them when the buyers turn around and then don't make an offer," Jones-Arietta says. "I had a seller that just put her house on and she went through so much prep work to get it ready and then the appointment that we had just decided to go with another house. Of course you can't expect that everyone who comes in the house is going to love it, but after all that prep work ... they can get frustrated."

Conversely, sellers may take the opportunity to play hardball with negotiations, assuming that you're eager to buy since you're out at this time of year.

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