



Top 10 Best Markets for Buyers and Sellers

The real estate market in the U.S. continues to recover as home values are projected to rise 2.6 percent through the first quarter of 2016, according to [Zillow Research](#).ⁱ Of the 303 metro areas forecasted by Zillow, 50 are projected to grow in the next year by 5 percent or higher. The market remains tilted toward sellers, though buyers are slowly gaining more of an edge.

What does this mean for your business?

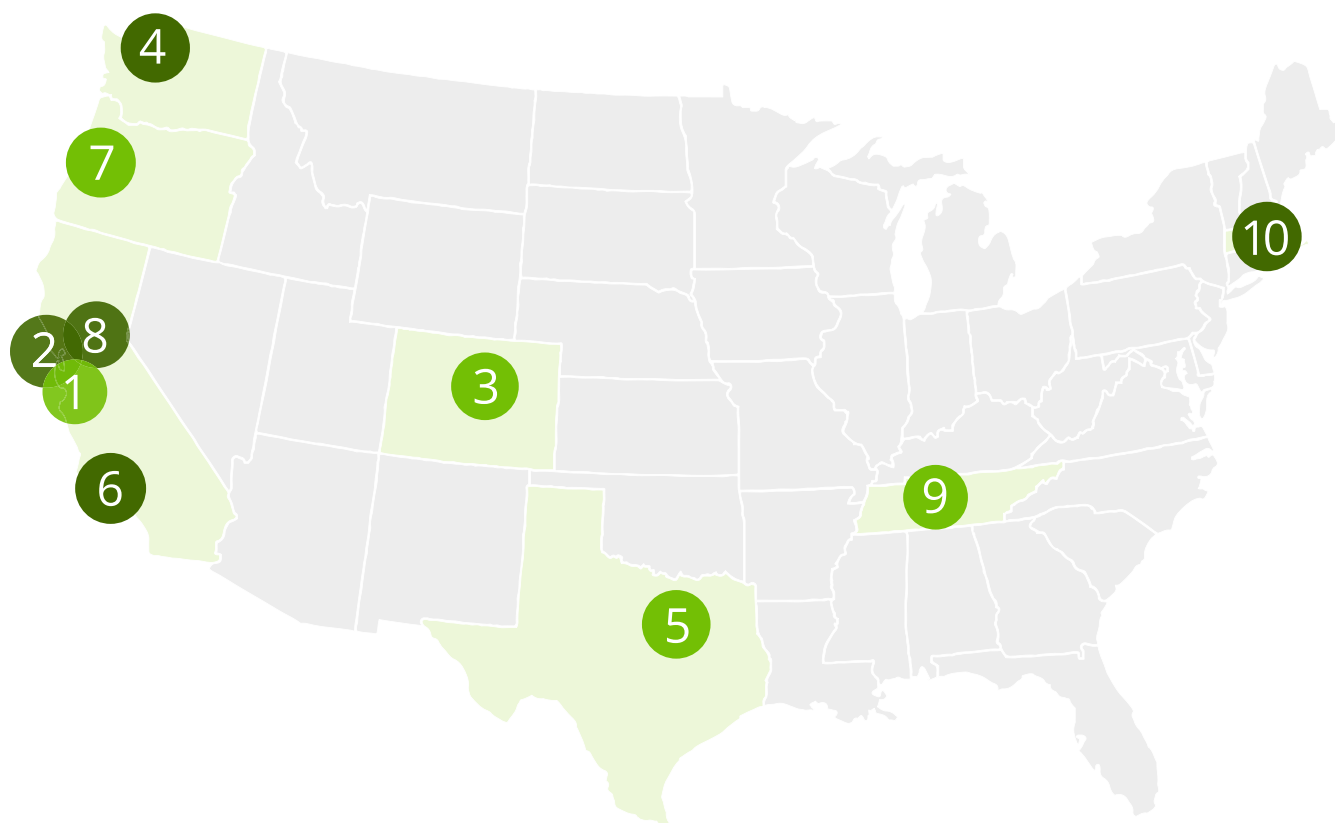
Zillow's [spring analysis](#) of the top housing markets for buyers and sellers found the hottest markets aren't just in California anymore. The report looked at how long homes spend on the market, how likely they are to have had a price cut and how much they sold for in relation to their listing price. Here's what you and your clients need to know:

- **Buyers will face less competition and have room to bargain on prices in the nation's top buyers' markets:** Philadelphia, Chicago, Cleveland, and Miami. In buyers' markets, home shoppers can expect an average 3.9 percent discount off the final sale price. In seller's markets, the average discount is less than 1 percent.
- **Sellers have a bit of an advantage as the market is operating more in their favor.** In sellers' markets, homes sell an average of 48 days faster than those for sale in buyers' markets. Denver, Seattle and Dallas-Fort Worth joined San Jose and San Francisco in the top 5 best markets for sellersⁱⁱ. Homes there are flying off the market at or above asking prices, giving sellers the upper hand.

You can see the full breakdown on top buyers' and sellers' markets below.



Top 10 Sellers' Markets

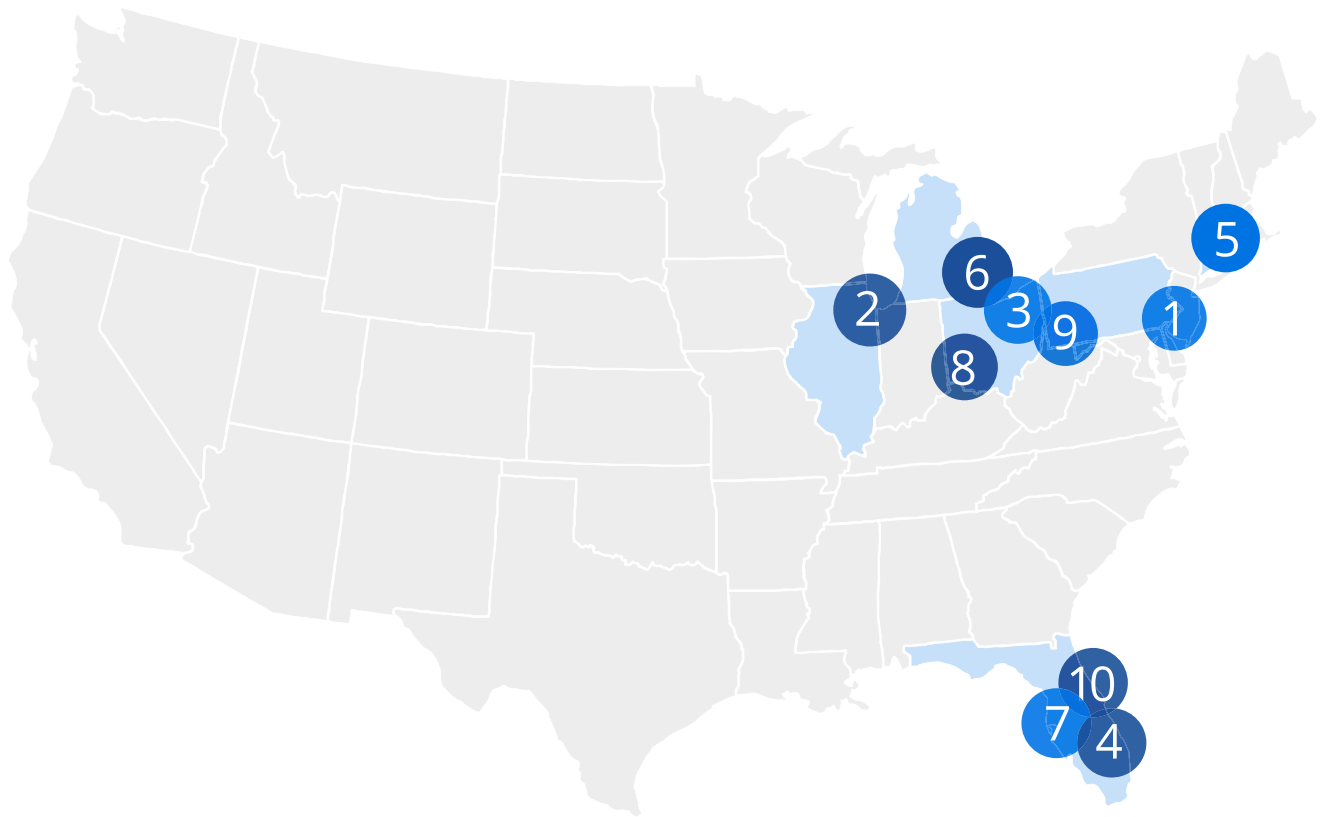


1. San Jose, CA
2. San Francisco, CA
3. Denver, CO
4. Seattle, WA
5. Dallas-Fort Worth, TX

6. Los Angeles, CA
7. Portland, OR
8. Sacramento, CA
9. Nashville, TN
10. Boston, MA



Top 10 Buyers' Markets



1. Philadelphia, PA
2. Chicago, IL
3. Cleveland, OH
4. Miami-Fort Lauderdale, FL
5. Providence, RI

6. Detroit, MI
7. Tampa, FL
8. Cincinnati, OH
9. Pittsburgh, PA
10. Orlando, FL

Zillow analyzed data on actual sales prices compared to asking prices, the number of days listings spent on Zillow and the percentage of homes on the market with a price cut, and ranked the 35 largest metro areas in the country to determine whether buyers or sellers have more negotiating power in a given market.



“In general, while the market remains more in sellers’ favor, it is slowly tilting toward buyers this year, thanks to more inventory, slower home value gains and less competition from investors,” said Zillow Chief Economist Dr. Stan Humphries. “But what’s true in one market may not be true in others, and **buyers and sellers will face different challenges and opportunities depending on local conditions**. Sellers in buyers’ markets should remain patient and take even small steps to make their home more attractive to buyers and help it stand out. Buyers in sellers’ markets should never feel pressured to pay more than they’re comfortable with and capable of.”

Are you operating in a buyers’ or sellers’ market?

A sellers’ market is not necessarily one where home values are rising, but one where homes sell quickly at prices very close to (or greater than) their listing price. In buyers’ markets, homes are on the market longer, price cuts occur more frequently and sell for less than their asking price. To check out data specific to your market, visit [Zillow Research](#).

ⁱ This expectation is based on the Zillow Home Value Forecast, which uses data from past home value trends and current market conditions, including leading indicators like home sales, months of housing inventory supply and unemployment, to predict home values over the next 12 months for the nation and for more than 250 markets across the country.

ⁱⁱ For the top 10, Zillow ranked the nation’s 33 largest housing markets, and omitted the New York-Northern New Jersey metro area.

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