

Housing market to heat up?

Sellers, agents hope spring home sales will be spectacular

By SCOTT VAN VOORHIS

The Bay State's battered but slowly reviving residential real estate market is poised to enter its most crucial test in years.

After more than a year of falling sales and sinking prices, home and condo sellers and local real estate brokers are looking with anticipation to this year's spring market.

A strong spring market could put an end to the real estate downturn that has cast a long shadow across the state, from downtown Boston to the Berkshires, as sales have slowed and prices have gone south.

And some are already seeing grounds for optimism, with possibly the most telling statistic the number of homes and condos being put up for sale in this year's budding spring market.

The number of homes and condos on the market as the spring season starts is up over last year, according to the MLS Property Information Network. The number of condos for sale is up about 500, to 13,787, while the number of homes on the sales block has risen by about 1,000 to 25,026, MLS reports.

That's a reflection of more optimistic home sellers trying the market, sometimes after having pulled their homes or condos off during the downturn.

Kristin Garrity and her husband, Paul, bought their two-bedroom South Boston condo for \$359,000 in 2004. As they prepare to buy a new home for their growing family in the suburbs, the couple now hopes an ample yard

and other amenities will attract a buyer ready to spend \$429,000.

So far, interest at open houses has been brisk, with Garrity holding out hope for a deal in a matter of weeks.

"We had been thinking about putting our condo on the market for awhile," Kristin Garrity said. "We are really encouraged. We have had two open houses and several private showings."

The number of new home sellers testing the market isn't the only reason for optimism this spring.

The latest batch of market reports for the state showed the number of home and condo sales rising, though prices have continued to fall.

Real estate brokers say they already see signs that the pace of deals is picking up.

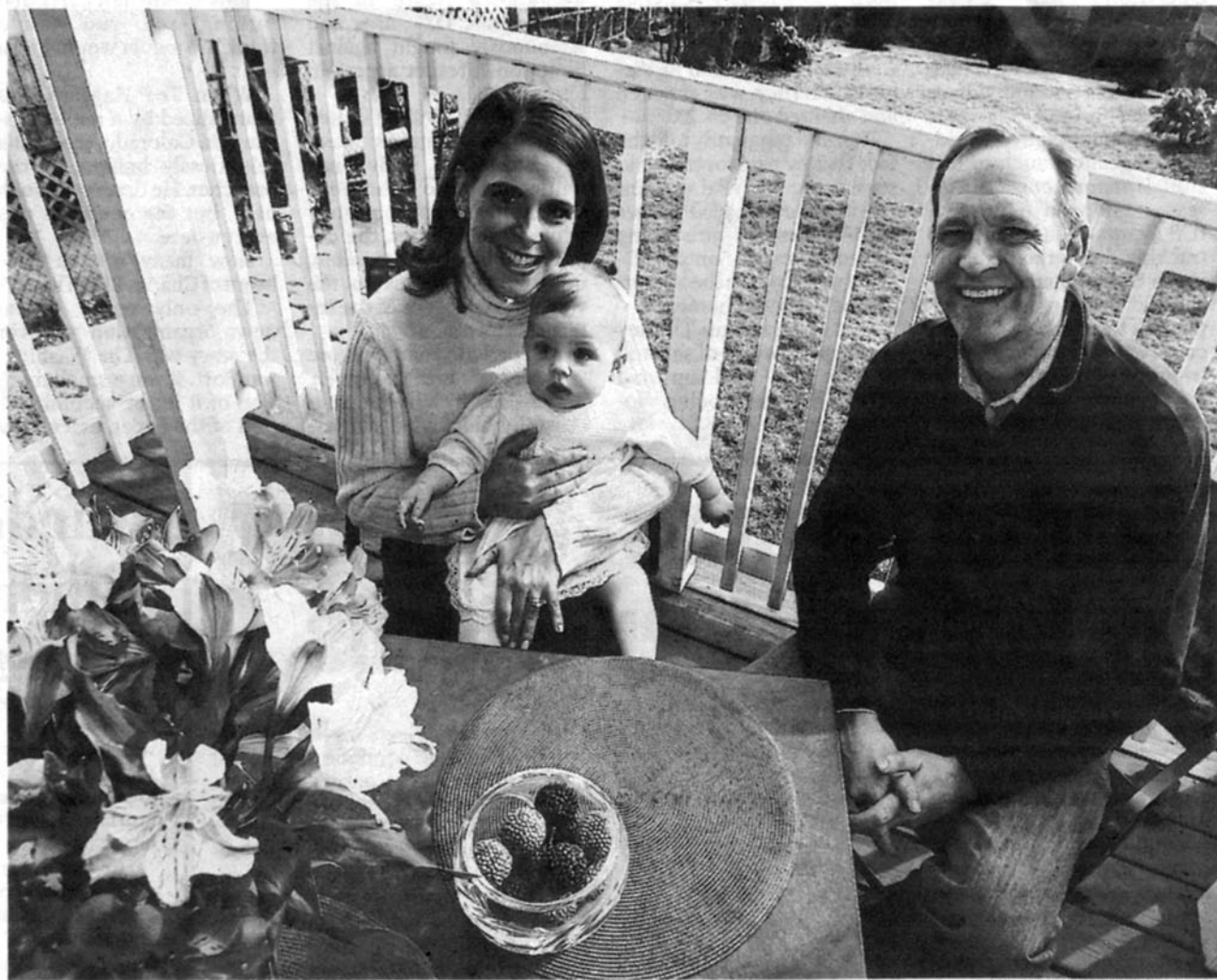
"We have had five or six bidding wars in the last few weeks," said Michael Carucci, president of ERA Boston Real Estate Group. "I see buyers that have been on the sidelines getting very active lately. That is the clearest sign of a recovery."

Out in the suburbs, Kay O'Brien, a longtime real estate agent at Jack Conway, also sees a rise in activity.

She's trying to sell a starter colonial in Weymouth, reduced in price from \$333,900 to \$309,000, among others.

Where not long ago few were coming to open houses, now O'Brien is seeing 10 to 12 prospective buyers coming through at a time.

"We have high hopes," O'Brien said. "I see the trend has changed. There are more people coming out."



STAFF PHOTOS BY JOHN WILCOX



HOPEFUL: Kristin and Paul Garrity, shown with their 8-month-old daughter Grace, are optimistic that they will soon sell the South Boston condo that they bought in 2004, left, and have recently put on the market. Local sellers and brokers are hoping that a strong spring season will put an end to the long downturn across the Bay State that has slowed sales and reduced prices.