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[Rock-Bottom Prices on Some Mpls. Condos](#)

At a time when the real state outlook continues to show a buyer's market, experts say there's no better time to capitalize on good deals on condominiums.

"The condominium market, like the overall market, is in a buyer's market, which means it's difficult to sell," said Pat Paulson with the Minneapolis Area Association of Realtors, adding that both the tough economy and challenges in financing remain factors behind the trend.

Paulson said in downtown Minneapolis alone, there is a "10-month supply" of condominiums, meaning there's about 10 sellers for every one buyer.

"A balanced market might be four or five months," Paulson said.

But that inequality only benefits those in a position to buy, as companies drastically lower their prices to clear out their inventory.

[On March 14, Skyscape Opportunity, LLC, will be holding a close-out auction for 26 condominiums](#) located on Portland Ave. in downtown Minneapolis. The units could go for a price nearly 50 percent below the last asking price.

"For us, it's exciting. I think it will prove that this project is great and will get more residents in the building, which is good for everyone. And it will be done at market pricing," said Chris Kennelly, Project Manager with Skyscape Opportunity, LLC.

Experts agree that the market's recovery hinges on filling vacancies. They say while there's "no guarantee" the market's hit the rock bottom, it has to be pretty close.

"I would say for buyers that are ready, if they're ready to purchase a home and can afford a home that would be a suitable home for them in the long term, then it's an excellent time to buy," Paulson said.