



Falling Fares

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Planning a vacation this fall? Consider booking your flight now. According to the latest numbers from the Labor Department, airfares are down 7.8% from June, and some ticket experts say that they've seen across-the-board reductions of 25-30%.

Several factors are at work. One is that many travelers have already gone on holiday, due to pent-up demand from the Covid shutdown—reducing demand for the remainder of the year. Another is that fuel prices are (probably temporarily) in decline, which reduces airline costs.

But why not wait for prices to go down even further? Because, due to lesser demand, airlines are cutting their capacity for this fall, creating less choice and fewer seats all the way through November. So far, a total of 50,000 flights have been eliminated, and the pilot shortage means that it will be hard to restore them if demand picks up. And it's certainly possible that fuel costs will go back up again.

The good news is that the scheduling glitches will also go down, now that the peak summer travel season is over. Experts say you should normally book domestic flights at least three weeks in advance and international flights a month ahead, but with prices this low, booking today can lock in bargain prices for the winter holiday season.

Sources:

<https://www.cbsnews.com/news/falling-airline-ticket-prices-travelers-urged-to-take-advantage-inflation-gas-prices/>

<https://www.foxweather.com/lifestyle/holiday-travel-ticket-prices-summer>

<https://www.gobankingrates.com/saving-money/travel/when-will-flight-prices-drop-what-expert-says/>

If you have any questions about this article or want to discuss your family finances, investment portfolio, or financial planning advice, please call on me anytime at my number [\(215\) 325-1595](tel:2153251595) or you can [click here to schedule a meeting](#).

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