

Real Estate Today

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Is There a 'Best Time of Year' To Put a Home on the Market?

By **JIM SMITH, Realtor®**

Just last week a new client asked me if he had “missed the season” for selling his home. As you might expect, I said “no,” but it got me wondering what the statistics actually show in terms of seasonal fluctuation of home sales.



In search of an answer, I analyzed the sales statistics for the last 12 months — August 2005 through July 2006 — for the following MLS areas: Golden addresses within JFW; MJC (Golden 80401 in the foothills); and JFC (Lakewood north of 6th Ave., Wheat Ridge south of I-70, and Edgewater). I figured that the statistics for this diverse area would probably be representative of the metro market as a whole.

Here are the totals by month for number of single-family homes sold, average selling price, ratio of sales price to original listing price, days on market, and average sales concession given:

	<u>Sold</u>	<u>Price</u>	<u>Diff.</u>	<u>DOM</u>	<u>Conc.</u>
Aug.	145	\$336,808	95.9%	84	\$1,689
Sep.	129	\$323,131	95.7%	90	\$2,145
Oct.	129	\$313,761	84.5%	86	\$1,973
Nov.	100	\$309,836	93.5%	88	\$1,755
Dec.	96	\$311,947	91.6%	108	\$2,266
Jan.	79	\$342,127	94.8%	89	\$1,630
Feb.	89	\$291,212	94.3%	119	\$1,740
Mar.	106	\$312,282	94.3%	110	\$1,748
Apr.	123	\$315,875	96.3%	97	\$2,738

May	156	\$337,210	96.2%	82	\$2,491
June	159	\$344,432	95.2%	105	\$1,896
July	109	\$348,949	95.0%	93	\$2,064

Altogether, 1,420 homes were sold during the 12-month period studied. Of those sales, 264 or 19% closed in the months of Dec./Jan./Feb. Another 385 or 27% closed in Mar./Apr./May. Another 413 or 29% closed in the summer months of June/July/Aug. And the remaining 358 or 25% closed in the months of Sept./Oct./Nov. Expressed another way, 71% of the homes sold outside what many consider the “home buying season.”

It’s nice to know the statistics, but in fact they have little to do with the marketability of your house at any given time of year. Choosing when to list your home should depend first of all on your personal needs and wants, and almost not at all on the time of year. The real issue is how to price your home so that it sells quickly, because a well-priced home will sell quickly and closer to asking price regardless of the time of year. In a previous column (which you can read online at www.JimSmithColumns.com) I have discussed pricing strategy, but here’s the skinny on it: There are two elements to consider — what your house is worth based on recent comparable sales, but also how your house stacks up price-wise to the competitive listings on the market at the time you put your house on the market. I’d be happy to discuss the process with you. Call me at 303-525-1851.

Is It Time You Called Jim Smith?

Statistics Suggest He’s the Agent to Call

During the same period studied above and in the same geographic area, Jim Smith had 19 of his listings close for an average price of \$415,353, which computed to 98.5% of original listing price. Average Days of Market was 48. Average sales concession was \$1,228. Few agents can demonstrate such a consistent record of performance.

Jim attributes this record of achievement for his sellers to the substantial investment he makes in the marketing of each listing — as well as pricing each listing correctly as outlined in his column above. This investment consists of such things as paying for a staging consultation by an interior designer; doing a virtual tour of each listing and linking that virtual tour to the MLS, to Realtor.com, to Virtual Office, and to the website which Jim creates for each listing; providing a free use of Jim’s moving truck as an incentive to buy his listings; and holding as many Saturday open houses as the seller is willing to accommodate.

For a free marketing presentation for your house, contact Jim at the number below.



Jim Smith

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303-525-1851 Email: jimsmith@remax.net

Find more of Jim’s listings at www.JimSmith.com

