

Pros & Cons of Buying or Selling a Home During the Holiday Season

Frequently I'm asked if this time of year is a good or bad time to put a home on the market or to shop for a new home. Having worked through 13 holiday seasons during my real estate career, I have some pros and cons that I can share with you.

The cons are fairly obvious. The weather alone would be an issue for many, not only in terms of comfort, but because buyers might track mud and snow into sellers' homes. And sellers don't want their family time interrupted during the holidays, when they also might do some entertaining.

These are some of the reasons that the number of homes for sale dips in the depth of winter, as shown in the top right chart on this page. The dips in both charts are January and the peaks are July. But look at the second chart, with the same pattern of peaks in July and valleys in January. The fact the former chart is *falling* year-over-year and the latter chart is *rising* year-over-year tells the story of our "seller's market." There are fewer homes to choose from, but they are selling in greater and greater numbers.

Price Reduction on Cherry Knolls Ranch

This fixer-upper at 6920 S. Steele St., has 1,692 sq. ft. on the main floor with 3 bedrooms, 2 baths and a partial basement. Located on a quiet street, the lot is over 12,000 sq. ft. with mature landscaping, a private backyard and two patio areas. It is listed by **Chuck Brown**, 303-885-7855, who will hold it open this Saturday, 1-3 p.m.



REAL ESTATE TODAY



By **JIM SMITH**, Realtor®

What I want you to notice is that while there are currently fewer than 10,000 active listings — falling to about 6,000 by January — there will be at least 4,000 sales in January. If you put your home on the market this winter and don't overprice it, the chances are two out of three that it will sell.

Compare that with the first dip in the charts, January 2011. There were about 32,000 active listings, but only 2,000 sales. Back then, you had only a one in sixteen chance of your home being sold in January.

If you're willing to list a home at this time of year, your home will have less competition for buyers' attention. Fewer competing listings is better for sellers. You can also comfort yourself in the fact that only serious buyers will displace you for a showing — fewer if any "looky-loos."

On the other hand, if your home has been on the market and hasn't sold, the holidays can be a good excuse for taking a breather. After 31 days, the "days on market" clock resets to zero. Put it on the market as a "new" listing in 2016.

What about buyers? They, too, will have less competition at this time of year, when families with children want to concentrate on the holidays. The reduced competition may compensate for the reduced selection you will have. What I suggest is to get an agent like me or one of my broker associates at Golden Real Estate to send you listings that match your search criteria, even if you're not keen on looking at homes now. The house you've been waiting for might go on the market and you won't want to miss it just because it's Christmas-time. A good agent will make the time to show you homes or has a colleague who can show you. (Agents who are not in a multiple-agent brokerage don't have that flexibility.)



This Week's Featured New Listing

Affordable Ranch-Style Home in Lochwood

Lochwood is a quiet 1970's subdivision just west of Kipling Street, south of Florida Avenue. This classic ranch-style home at 11081 W. Oregon Place benefited from a house fire in 2001, resulting in a total rehab, including all new copper electrical service and vinyl double-pane windows. The roof is even newer — replaced in 2012 — and the high-end Stainmaster carpeting was installed just last month. The home has a 92% efficient gas furnace and Rinnai tankless water heater. This home will pass inspection with flying colors! Other things to like about this home include the open floor plan, vaulted ceiling with two skylights, large covered patio with can lighting, and the flat backyard with new fencing. All appliances in the kitchen and main-floor laundry are included. The pool table in the 25%-finished basement is also included. There is no HOA, just a neighborhood association with \$25/year voluntary dues. Walking and biking trails abound nearby. I will be holding it open this Saturday, 1-4 pm.



What Would You Like Me to Write About?

Often I'm asked how I come up with new topics to write about each week. Usually I don't decide until the week of publication, but it's typically related to an experience I had during the previous week working with buyers and sellers.

If you have a real estate topic you've wanted to know more about, I would enjoy researching and writing about it. Call or text me at 303-525-1851, or email Jim@GoldenRealEstate.com.



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