



Talking to the BUYER

Days on the Market:

Hot Market

2. Illustration:

1. Our example shows a hot market is that the sold to list price percentage is 99% and the average days on market for the closed sales is 26 days.
2. You can use this chart to help your buyers set expectations as to how negotiable the price is and how quickly a home sells if priced right.
3. In general, lower priced homes sell much faster than more expensive homes.
4. In this example you can see that homes take longer to sell in the winter months than in the summer months. Buyers can take advantage of this slow period to gain concessions from the Seller.
5. Now let me share with you how you can speak to your buyer.

TALKING TO YOUR CLIENT SAMPLE DIALOG

6. Mr. & Mrs. Buyer, first I want to tell you that this is factual Multiple Listing Data for your area and your price range.
7. One of my **roles is to educate you** to current and past market conditions and to help you determine the best buying strategy for your individual situation.
8. Mr. & Mrs. Buyer, as you can see in this chart, the blue line is the average percent of the current listing price the seller sold his home for. We call this “Sold to list percentage.” In the last 15 months, the average seller has only had to discount their listing price by 1% to sell their homes. The light pink bars shows how long the property has been on the market before it received an acceptable offer. We call this “days on market.” In the last 15 months, the average days on market were as high as 50 and as low as 25 depending on the time of the year. Obviously, this is a hot market, providing a greater advantage to the sellers. Once we find a home priced right, we need to take action quickly. Also, we may not get much of a price break. We can also use the price- per-square-footage chart to assist you in determining if the property you like is priced right and to help us make an acceptable offer.