

REAL ESTATE

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THE REAL DEAL

Real Estate News You Can Use

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Listing During the Holiday Season

Every year, just before Thanksgiving,

two things happen.

First, a large percentage of properties listed for sale are “withdrawn” from the market, with the intention of being reactivated after the New Year. Second, the major brokerage offices issue their annual rationale for why listing during the holiday season is actually a smart thing to do.

The issue, of course, is whether it makes sense to have your house on the market during a time of year when most people’s attention is focused on shopping or partying or traveling. Ask most people in my business and they’ll tell you that it seems like the market goes to sleep during the holidays and doesn’t wake up again until after January 1. Conventional wisdom is that if your house isn’t already on the market, there’s no point in listing it in November or December.

Withdrawing an active listing during this “low-odds” season – or waiting till next year to list – is tempting for three reasons:

- 1. The market does slow dramatically during the last six weeks of the year, making the effort necessary to keep your home show-ready at all times difficult to justify.*
- 2. Your mind may be elsewhere at this time of year, and taking a break from the home-selling process may provide needed relief.*
- 3. You’ll be at home more, so showings may be more of an inconvenience.*

However, there are advantages to leaving your home on the market during the holidays if it’s already listed...and not

waiting till after the first of the year to put it on the market if you’re otherwise ready to list. Here’s why:

- 1. There are always buyers out there. Those out looking during November and December – especially corporate transferees who need to buy immediately and can’t wait for the spring market – tend to be more motivated to purchase than the average buyer at other times of the year. Thus, while you may have fewer actual showings, the showings you get are likely to be more serious ones.*
- 2. With others withdrawing their properties or waiting till after the holidays to put them on the market, your home will have less competition at this time of year. This may increase your chances of getting sold and possibly even netting a higher sale price.*
- 3. Most houses feel especially festive and warm during the holidays, with crackling fires...beautifully-set tables...seasonal greenery...and wonderful aromas. What better time of the year to have a buyer fall in love with your home?*
- 4. An accepted offer at this time of the year can put you in the driver’s seat. Many holiday season sellers are able to negotiate a 90-day or longer closing date, which can give you the security of knowing your house is sold now...plus, the breathing room to buy your next home in the early spring market when there are usually more choices.*

Since both of the preceding points of view have merit, which direction you take depends on your circumstances. If your sale can wait until next year, and you’d rather not be inconvenienced during the holiday season with everything that selling your home entails, then by all means withdraw your property from the market – or wait to list it.

However, if your inclination to wait until next year to list is based on the expectation that your property will bring a higher price in the spring, I would

advise you to re-set your sights. Those in the know in Westport/Weston residential sales agree that, unlike in past years, the spring market is likely to look very much like the one we are experiencing right now.

The bottom line is that if you are a motivated seller – and your home is well priced and ready to go – you may be surprised at the action you get during the holidays. Serious buyers often use time off at this time of year to shop in earnest.

Selling at this time of year can be especially painless if your holiday plans take you away from home for all or part of the season. An unoccupied house is always ready to show – even to out-of-town visitors to Westport or Weston on Christmas Eve or New Year’s Day! There’s nothing that listing agents like better than having an offer in hand when their homeowners return from holiday traveling.

Lastly, you should know that January and February are statistically the months when the most closings occur – many of which are for deals that were struck in November and December. So, having your house on the market during the holidays can be a really good idea – that is, if you can get into the spirit.

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