



Is Now the Time to Sell your home?

August 2012



Managing Broker
**AB, ABR, ASR, CLHMS,
CRS, CNE, GRI, EcoBroker,
e-PRO, TRC**

Business: 360-692-6102
Seattle: 206-282-5340
Cell: 360-620-2690
mollyells@windermere.com
www.mollyells.com



Windermere Real Estate/West Sound, Inc.
9939 Mickelberry Rd NW - Silverdale, WA 98383

*If you are already working with an agent, this
is not meant as a solicitation for that business.*

*M*any sellers tried unsuccessfully at some point in the past three to five years to sell their home. And many of them were frustrated by that lack of success that the market at that time allowed.

Whether you listed your home unsuccessfully in the past or you are beginning to think about selling, today's market offers a much better opportunity to successfully sell your home.

Like any product – the stock market, baseball tickets, or gold – the housing market is driven by simple supply and demand. And in recent years, demand has been low. Actually, in some cases there has been demand, but there's been an inability on a buyer's part to follow through on a purchase based on the difficulty of getting a mortgage.

What we often saw in the years from 2007 to 2011 was sellers delivering a message of, "I paid \$250,000 for my home and added \$25,000 in upgrades over the last 10 years. I need to get my investment of \$275,000 out of my home."

That's akin to calling your stockbroker with the message, "Well, I paid \$86 per share for this stock. Even though I know it's selling today at \$52 per share I really need to get my money out of it."

The harsh reality is that what you paid for your home, coupled with what you put into it, may not equate to market value – what a buyer is willing to pay for your home. As much as you would like to, or need to, get a certain amount for your home, sometimes the numbers don't pencil out. That was particularly the case in recent years.

So what's different today, and why do I think now could be the right time for you to sell?

The economic climate has improved.

Consumer confidence has risen over the last four years. Increased confidence has impacted all parts of the market – including housing.

Unbelievable mortgage rates.

Low rates equate to the largest possible pool of qualified buyers for your home. Today's rates are at historically low levels.

Appraisal problems have decreased.

We went through a period where appraisers were having significant challenges in establishing value because they were working out of their market area. With appraisers back to focusing on their geographical areas of expertise, this stumbling block has been substantially reduced.

Mortgage guidelines have loosened.

Many lenders have relaxed their lender guidelines, and are saying "yes" to more buyers than ever before. And buyers who went through a short sale in the early portion of the housing downturn (2008, and 2009) are now eligible for financing, and are anxious to purchase.

Average sales prices have increased, and average market time has decreased.

With prices rising, your opportunity to get the price you want is better than it has been in past years and your timeline to receive an offer is shortening as well.

Your needs may have changed.

Have you had changes in your lifestyle (retirement, a new job, marriage, divorce, children or parents moving in with you) or your health which have changed your housing needs? If so, now may be the time to sell.

I would welcome the opportunity to talk further with you about whether now is the right time for you to sell. Just give me a call at 360-620-2690 or send an email to mollyells@windermere.com and we can set up a time to chat!

