



# Days On Market

*One Of The Most Important Numbers You Need To Know From Your Real Estate Agent*

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The term “days on market” refers to how many days a property is listed before it sells. In other words, it tells you how long it takes for the fish to bite the bait.

While this number may not seem important to you as a seller, the opposite is true. Days on market numbers are crucial to your decisions on how you market your home. Houses that sit on the market for a long period of time have less chance of selling. There is a mental stigma that causes potential buyers to ask, “Why has it sat for so long on the market? There must be something wrong with it!”

Ask your agent, “What is the average days on market number for houses in my area?” If your agent knows this number, you know you’re dealing with a true professional. Even if they don’t know it offhand, they should at least know how to find it quickly. This shows your agent is detail-oriented, concerned about market time, and more likely to discuss price issues and other factors that make homes sell faster. You want these characteristics in a real estate agent.

Imagine you play golf. You not only keep score of your current game, you remember how well you played last time. You’re constantly trying to top your last score. An

agent who tracks days on market numbers is an agent who tracks results, someone who is interested in beating his or her last “score”. This is somebody who truly has a sense of where the market is at any moment—but more importantly knows how to make your home sell faster.

An agent may list a house and it sells in 30 days. Then he or she lists another one and it takes 90 days. There are reasons for this. An experienced and knowledgeable agent knows why the second home took 90 days to sell. It may have been overpriced. It may need a “presentation makeover”. It may be something else. But a good agent will be able to take one look at your offer and see the holes that need to be fixed in order for your home to sell more quickly.

Days on market numbers are more important than you may know. Pay attention to them and make sure you’re working with an agent who understands them.