

You're Still Winning Seller Communication - Expectations

Subject: You're up ____%

Pretty great right? - 5 minutes and I'll explain.

I'm continuing to dig into the market data weekly because I cannot do my job well if I don't have as much information as possible to co-create strategy with you. At the end of the day, whether it's supply or demand data, it all has implications on *price*.

As you know, your competition is UP (*32% more homes for sale now than last summer*) while active buyers are DOWN (*38% of homes on the market have had to decrease their price at least once*) and therefore we know average sales prices must come DOWN - and boy, have they come down.

Average Sales Price

Here is what's happening across the board in our local market - *a 9.6% drop from June until beginning of August*. This is a severe drop, HOWEVER, I think it's really important to point out that the rise in prices was even more severe over the last few years. Let's take your house for example...

On average a homeowner can expect to gain **no more than 3-4%** in value every year. *What did you gain?*

In August 2019, your home was worth approximately \$_____

In August 2020, your value increased to approximately \$_____ an increase of about ____%

In August 2021 it shot up to \$_____ an increase of about ____%

and in April/May 2022 (the peak) your value was approximately \$_____ an increase of another ____%.

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So due to the boom we've experienced over the last two years, your gain was ___% and now you're still sitting ahead at about ___% at this point in time.

What Does This Mean?

PERSPECTIVE- This means that despite the recent drop in prices *YOU'RE STILL WINNING* at least for now. Although prices are falling you are still more ahead in value than you would ever expect to be - even after losing a chunk of value from Spring until today.

EXPECTATIONS - The name of the game now is to get the most you can before the loss of value grows... because it will. The high prices of Spring are clearly gone, bidding wars rare and only happen *when pricing and the home stand out* from the several others on the market. In general expect 1 offer, maybe 2 - that's what winning looks like. No offers after just a few days Active means that the marketing price is too high and needs to come down to get more eyes on the property and increase the top selling potential it has.

STRATEGY - I am seeing so many of my sellers disregarding offers because they aren't Spring's inflated prices or have contingencies only to regret it - having to take even less a week or so later. Please know your first fair offer is one to be considered. There are too few buyers shopping now and too much competition to be inflexible. How will you know if an offer is fair? I'll show you the data and give you my opinion of if I think you can do better or not. *Bottomline, I was hired by you to sell your home for the most it will sell for in this market - in order to do that we have to work with reality, not against it.*

As always I'm thankful for the chance to work with you to get this deal done. I will continue to track this and other information so that we have an edge over everyone other seller in this very competitive market. Call me with questions, I am here working hard on your behalf.

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