

Insights

on Real Estate

Listings with High Days On Market

When reviewing a real estate listing, it's important for buyers to pay close attention to the days on market (DOM), which is the length of time the home has been for sale on the multiple listing service. In many cases, higher-than-average DOM properties may indicate that the home has been overpriced or that expensive repairs are needed, reports *Realtor.com*®.

However, that's not always the case. Depending on the local housing market, a listing may be considered "stale" if the

DOM is more than 21 days. In other areas, homes may take as long as three to five months to sell because of the uniqueness of the location, time of the year or other factors. Perhaps an offer on the home had been accepted but fell through when the would-be buyer failed to qualify for the mortgage loan.

Identifying buyer turn-offs such as an outdated interior, poorly maintained landscaping or peeling exterior paint may also help you determine if there's a deal to be made on an otherwise sound house.



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Inside Spread

Make Realistic Compromises When You Can

Home buyers most often begin their house hunting with a long list of must-have features. They typically hope to find their new home in the best location, at the lowest possible price and with lots of modern upgrades. Once buyers start looking at the available homes within their price range, however, they tend to make practical compromises that they know they can live with.

Location vs. square footage is often the first compromise buyers must consider. Living closer to the city center might mean

buying a smaller home than what can be purchased for the same price farther out.

Buyers with school-age children tend to want a **big backyard** but, depending on the cost of land, they may have to rethink just how large is large enough for an outdoor play area and a swing set. One compromise might be looking for a home with a smaller backyard that's within walking distance of a park.

The **architectural style** of the house is the most important feature for some

buyers. Others are more willing to be flexible with the exterior design in exchange for an additional bedroom or bath inside the home.

The size of the **garage or carport** and whether it's attached or detached is another feature that buyers may have to keep an open mind about in order to get their preferred location.

By working closely with a real estate professional, you'll gain knowledgeable expertise when it comes to prioritizing your list of desired features for your new home.

Trending Styles for the Master Bath

You may be planning to update the master bath before putting your home on the market or after you've purchased a resale home. This is what's trending among homeowners who renovated their bathrooms within the past 18 months, according to the latest survey conducted by *Houzz.com*.



- ✓ When remodeling master baths, 90% of homeowners change the style. The most popular option right now is transitional, a unique blend of classic traditional and sleek contemporary design.

typically chosen to complement transitional, contemporary and modern bathroom styles.

- ✓ The largely popular farmhouse style has started to decline.

- ✓ The top three colors for vanities are white (34%), wood (29%) and

gray (16%). White is also trending for countertops (46%), followed by multicolored (18%) and gray (12%).

- ✓ Gray is most often selected for the wall color with paint being the top wall surface by far, followed by either ceramic or porcelain tile.

Odd Things Left Behind by Home Sellers

Once the offer has been accepted, some sellers may try to negotiate with the buyers on a few items that they don't want to move such as a second refrigerator in the garage, an outdoor trampoline or unattached storage shelves in the basement.

What buyers may not be prepared for are the odd items that sellers leave behind without notice. For example, older big-screen TVs and heavy sleeper sofas are two large items that may not be removed. Pianos, which can be difficult to resell and expensive to move, may "accidentally" be left behind as well.

While some buyers discover that items have been taken from the home that were included in the purchase price, it's much more common for sellers to leave stuff behind. Scheduling a final walk-through a day or two before the closing is the best way to ensure that the house is empty and broom-clean.



Back



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Marketing Your Home to Millennials

If you think your home could be a popular choice for millennial buyers, here are a few points to keep in mind.

The majority of millennials want to buy a home that's clean, in good condition and move-in ready. Cosmetic changes are not a problem for this generation of DIYers.

A formal dining room is not high on these buyers' lists. An open kitchen with a breakfast

nook or bar stools at the island is their preference for mealtime entertaining.

They tend to look for a yard that's easy to maintain and often prefer growing indoor plants to caring for elaborate landscaping.

Most millennials prefer laminates, tile and hardwood flooring. They consider noncarpeted floors with stylish rugs more friendly to kids' little shoes and pets' muddy paws.



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