

Calculate the Odds of Your House Selling

Based on research into MLS's around the United States over the last 5 years we know that the odds of your house selling in any market at any given time are approximately 50% to 65%.

That means that 40% to 50% of all the houses that enter the market WILL NOT SELL!

A seller (and their agent) will believe that all they have to do is put a house into the MLS and it will eventually sell. That is not true.

To calculate the Odds of Your House Selling you must research your MLS to find the following:

1. Determine your search area, price range, target market segment, and time for analysis
 - a. Six months is a perfect search time. Longer search times give incorrect data because houses drop off the market and return with a different agent and MLS number
2. How many closed Transactions occurred in the last 6 months?
3. How many NEW Listings were placed in the MLS in the last 6 months?
 - a. This is not Current Active listings but all the listings entered into the MLS whether they were sold, expired, withdrawn or remain active.
4. Divide the number closed by the number of listings that were placed on the market.

Example:

1. Search MLS for all homes in the High School District between \$250,000 - \$275,000 in the last 6 months.
2. 53 were closed in the last 6 months
3. 128 entered the MLS and were sold, expired, withdrawn or still on the market
4. $53 \div 128 = 41\%$ of the homes that entered the market sold!