

Moving from For Sale to Sold



Pierce County March 2014

Pricing a property too high will produce less than the best results

Closed Residential Sales	% of Sold *1 Properties	Total Days on Market *2	Sold Price to Original List Price *3 Median
No price changes before selling	46%	13	100%
One or more price changes before selling *4	54%	106	92%

The longer a house is on the market, the lower the selling price in relation to the original asking price.

Total Days on Market *2	
# of days	Sold Price to Original List Price *3 Median
0 - 30	100%
31 - 60	95%
61 - 90	94%
91 - 180	93%
180+	91%

Days at List Price	
# of days	% of Sold *1 Properties
0 - 30	44%
31 - 60	17%
61 - 90	12%
91 - 180	19%
180+	8%

44% of sold properties were at the list price for less than 30 days and 61% for less than 60 days. Review your list price with your Agent every 30 days.

*1 Sold means residential properties with a sold status date in March 2014 located in Pierce County. There were 862 total properties matching the above criteria and 396 had no price changes, 389 had price reductions and 77 had price increases.

*2 Total days on market is the NWMLS cumulative days on market (CDOM).

*3 Original LP (List Price) is the original list price of the earliest listing price during the CDOM period.

*4 The median number of price changes was 2 and the median price drop before the sale was 3.6%