I Love Wellfleet

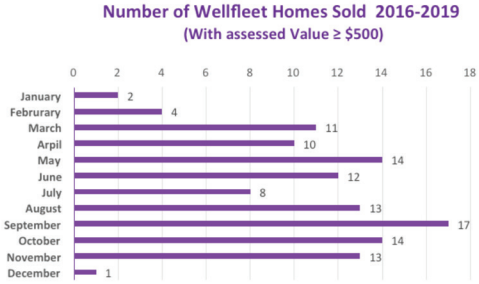
A NEWSLETTER PROVIDING USEFUL NEWS AND INFORMATION TO THOSE WHO LIVE IN OR LOVE THE TOWN OF WELLFLEET, MA - ISSUE #5

When is the Best Time to Sell Your Wellfleet Home?

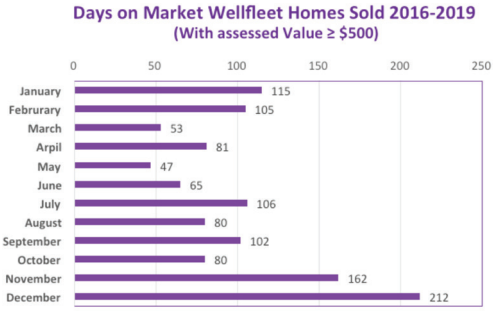
If you have been considering selling your home in Wellfleet, you may be wondering, *"When is the best time to sell?"* Before the summer, during the busy summer season, or the fall? Homes are sold throughout the year, but the data shows that there are, indeed, better times than others to put your home on the market. It's complicated, but the charts below make it clear. I have conducted the research and the answers are discussed below.

It is important, however, to note first that the key to selling your home at any time of the year is pricing it correctly. Without the right price, there will be no sale. Call me and I will be happy to provide a no-obligation assessment for you of the current market value of your home.

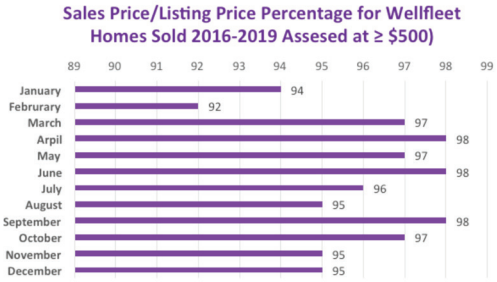
When are the most homes sold in Wellfleet? As shown in the chart below, for the past 3 years, the most homes valued at more than $500,000 in Wellfleet were sold in September followed closely by May and October. However, these homes were put on the market (i.e., listed on the multiple listing service) several months before they sold. On average, those who sold their homes in September put them on the market in June. On average, those who sold in May listed in March. And those who sold in October listed in August.



When should I list my Wellfleet home so that it will sell most quickly? As shown in the chart below, the days on market from the time the home was listed until the date it went under contract was shortest if sellers listed their home in March. On average, homes listed in March were placed under agreement 47 days later in May. The second quickest time for a fast sale occurred for those who listed in January. On average, homes listed in January came under agreement 53 days later in March.



When should I list my Wellfleet home so that I have the best chance of receiving close to my asking price? The chart below shows that the best months of the year sellers obtained the highest offer were April, June, and September. On average, those who sold their homes during these months obtained 98 percent of their asking price.



They listed their homes in February, April, and June.

So, when is the best time to list my home? Based on sales of Wellfleet homes valued at $500,000 or more during the past 3 years, if you want to sell fast, list in March or January. If you want to receive an offer closest to your sales price, list in February, April, or June.

However, equally important is your personal situation. Homes in Wellfleet sell every month of the year. Owners decide to sell for a variety of reasons. Perhaps, you don't use your home as much as you used to, or maybe your children and grandchildren have moved out of area and don't visit the Cape as they once did, or you just want to move on with your life.

Just give me a call and I will meet with you (on Cape or off) to help you consider all of these factors and decide when the time to sell is right for you and at what price.

If you're interested in digging deeper, examine the table and definitions on the back page.

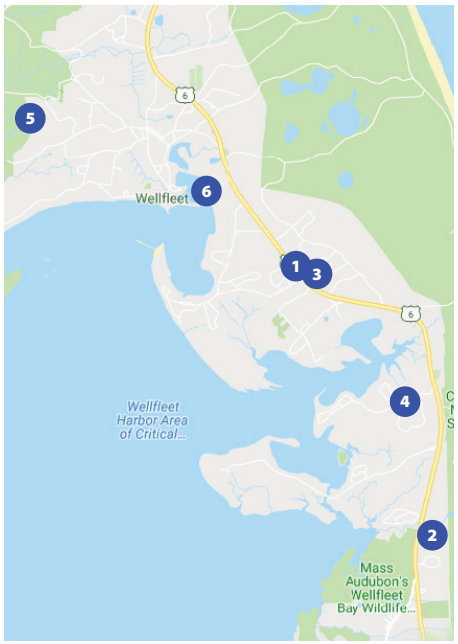
Bruce Katcher, Realtor®
Helping People Move on With Their Lives

BERKSHIRE HATHAWAY HomeServices
Cape Shores Real Estate

LOW TIDE IN SOUTH WELLFLEET ON A RECENT AUTUMN AFTERNOON

Recently Sold Wellfleet Homes

		ADDRESS	PRICE	BR	BA	SQ FT	LOT ACRES	GARAGE	YEAR	STYLE	MILES TO BEACH
1		2032 State Highway 2B	$160,000	1	1	320	NA	0	1950	Condo	1-2
2		45 Fresh Brook Lane	$367,500	3	2	1.04	.54	0	1980	Ranch	NA
3		19 Spring Valley Road	$595,000	3	2	1,96	.69	2	2000	Cape	1-2
4		415 Eastwind Circle	$975,000	4	3	3,256	.69	2	1990	Cape	.5-1
5		10 Salt Meadow Lane	$1,300,000	4	4	4,023	1.3	2	1992	Contem-porary	2+
6		125 Marven Way	$1,540.000	5	4	3.843	1.78	0	1995	Contem-porary	0-.1



MAP LEGEND

1. 2032 State Highway 2B
2. 45 Fresh Brook Lane
3. 19 Spring Valley Road
4. 415 Eastwind Circle
5. 10 Salt Meadow Lane
6. 125 Marven Way

Sales of Wellfleet Homes Assessed for ≥$500,000 2016-2019 *(continued from front page)*

MONTH	# UNDER CONTRACT	MEDIAN DOM	RATIO OF SALES PRICE TO ORIGINAL LIST PRICE[1]	THE BEST MONTH TO LIST
January	2	115	94%	September
February	4	105	92%	November
March	11	53	97%	January
April	10	81	98%	February
May	14	47	97%	March
June	12	65	98%	April
July	8	106	96%	April
August	13	80	95%	May
September	17	102	98%	June
October	14	80	97%	August
November	13	162	95%	June
December	1	212	95%	Cannot determine
3 YEAR MEDIAN		**76**	**97%**	

How to Read the Table

 # UNDER CONTRACT – The number of Wellfleet homes in the past three years that entered into a signed contract.

MEDIAN DOM (Days on Market) – The median number of days between when the home was listed in the multiple listing service and a contract was signed. (Note: Closings often take place one month or more later than the contract date.)

RATIO OF SALES PRICE TO ORIGINAL LIST PRICE – The median ratio of the sales price to the original listing price. The median sales price to original list price for the past 3 years for Wellfleet homes assessed for $500,000 or more was 97%.

THE BEST MONTH TO LIST – This is calculated by looking at the under-contract date and deducting the median days on the market. This is the best time to put your house on the market for selling in that month. The best times of the month to sell are highlighted in green.

3 YEAR MEDIAN – Computed by taking median DOMs and SP/OLP%s for all 119 homes sold.

- If you know of others who would like to receive this newsletter, just email me their name and address or email address.
- If you would like to receive this newsletter via email, please email me your name and email address.
- If you no longer wish to receive this newsletter simply contact me and I will sadly take you off this mail list.
- If you have a brokerage relationship with another agency, please disregard this newsletter.

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