

1Q 2009 Quarterly Metro Market Profile

Provided By **Hernandez Group** of Keller Williams Realty Consultants

Single Family Detached Residences – 36 FMLS Areas
EFFECT OF PREVIOUS LISTING PERIODS INCLUDED

- Higher-priced properties normally take longer to sell, but when a price reduction was necessary in 1Q 2009, the differences were substantially greater in all price ranges
- For example, the Seller of a \$200K-\$299K property, required to take a price reduction, needed 7.8 times longer to sell than a Seller in that price range who did not take a price reduction
- Conversely, Sellers pricing their property correctly for the current market in that price range were able to sell in a very reasonable time period – a median of 36 days

