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All information is subject to change and should be independently verified. If your home is currently listed with another Agent/Broker, please disregard. This is not intended to solicit that listing.

LOOKING AHEAD

1

Continued Strong Market

Median sales price in “The Redingtons” remain strong despite increasing inventory and increasing mortgage rates. Properties that are overpriced are sitting on the market longer, often requiring price reductions. This highlights the importance of correctly pricing and positioning your home from the beginning so you can get top dollar.

2

Price Reductions and Longer Days on Market for Overpriced Homes

The 2022 year-to-date sale-to-original list ratio was 97.9%, which was down 1.0% from 98.9% this time in 2021. As more homes become available, buyers can be more choosy. Sellers who overprice their homes are now facing the reality that it will take longer to sell, they may go through even more price reductions, and they may have to entertain lower offers. When you start with expert strategy, you can sell for the highest possible price in the fewest days on market.

3

What to Expect When Selling Your Home

Signs of market adjustment are evident but the market has remained strong and active in Redington Beach, North Redington Beach, and Redington Shores. With the right strategic plan, pricing, and positioning for your property and your goals, we can attract maximum offers and get your home sold for the highest possible price in the fewest days on market.

THE REDINGTONS

Real Estate
 Market Report
 November 2022



Thinking of selling in the next 12 months? →

Call today for your Strategic Marketing Consultation.

727-453-8220



Dear Neighbor,

Nearly every homeowner arrives at a place where their current property no longer provides the utility it once did. You may be considering capitalizing on your equity and freeing up your time to enjoy a new lifestyle, but first, you need to maximize your home sale.

For most of us, our homes are the largest asset we'll ever own - so understanding this asset and the market you are in is clearly important. As you consider selling, you deserve the insight and guidance from an expert in your local market. Here are the top things to know about "The Redington's" real estate market right now:

Median Sale Price is Still on the Rise While Supply is Increasing

Despite what you may be hearing, median sales prices are still climbing. Median sales price for "The Redingtons" through October of this year averaged \$747,595 compared to \$607,591 in 2021 - a 23.0% increase! To capitalize on your investment, you want to work with a real estate expert who understands how to strategically price and market your home so you get maximum return in this shifting real estate market.

Inventory is Up But Number of Closed Sales is Down

Available home inventory was incredibly tight in 2021 and the market has taken a little breather with some inventory growth. Comparing active inventory in October 2021 to this October—we saw a rise of 20%. Despite this increase in inventory, median number of closed sales year-to-date is down an average of 22.1%. Having an increase in inventory without an increase in closed sales means that buyers are not jumping in head first when properties come on the market. This elevates the need for pricing with the latest, most accurate information critical so you can ultimately sell for the highest possible price as quickly as possible.

Median Days on Market Has Increased But Remains Low

The median number of days for a property to go under contract rose to 19 days so far in

2022 compared to 12 days in 2021, an increase of 30.0%. Only 19 days to contract is still low and proves that homes with the correct pricing strategy are going under contract quickly while those that are overpriced are sitting longer.

As a homeowner, what does this mean for you?

If you're thinking about selling in the next 12 months, now is the time to start preparing for market.

Moving can be a daunting task. It feels overwhelming for many homeowners. However, I'm a strong believer that after all the years invested in your home, you deserve a smooth and financially rewarding home sale.

When I work with my clients, I like to spend time getting to know their unique circumstances and objectives. With my network of reliable resources, we'll get your home decluttered, cleaned, and prepared to hit the market to get you the highest possible price in the fewest days.

If you are thinking about selling your home in the next 12 months, call me today for your Strategic Marketing Consultation → 727-453-8220

We will discuss your goals and my unique approach to getting the highest possible price in the fewest days on market.

Call Today → 727-453-8220



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PROPERTY STATS	2021 YTD VS. 2022 YTD	ANALYSIS
Median Sale Price	↑ Up 23%	Year-to-date 2022 compared to 2021, prices have increased 23% from \$607,591 to \$747,595. When you price correctly from day one, you can maximize offers and ultimately sell for the highest possible price as quickly as possible.
Median Days on Market	↑ Up 30%	The median number of days for a property to go under contract year-to-date rose again from 12 days in 2021 to 19 days in 2022 - an increase of 30.0%. When you're trying to sell fast, it is important to price right and strategically position your home on the market.
Months of Inventory	↑ Up 33%	Comparing 2022 year-to-date inventory to last year's, we have one additional month of inventory, which is a 33% increase. More properties on the market elevates the need for pricing with the latest, most accurate information critical, so you can maximize your sale in a shorter time period.
Sale-to-Original List Ratio	↓ Down 1%	Sale price to original list price illustrates how close to original asking price homes are actually selling for. Year-to-date 2021, the close price to original list price was 98.9% which dropped 1% to 97.9% this year. The houses that are priced correctly and marketed well are the ones who have the best chance for selling at or above list price.

Based on information from Stellar MLS for the period January 2021 through October 2022.

IN THEIR WORDS



Dayna is great at what she does! She was spot on with pricing, promotion, and always responded quickly to any question or concern. My past experience with a realtor was poor. The attention to detail and professionalism from Dayna carried through the entire process."



— Constance M.

Call me today for your Strategic Marketing Consultation →

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