

Market Time For Sellers Is Longer Than Reported



What Our Customers Say



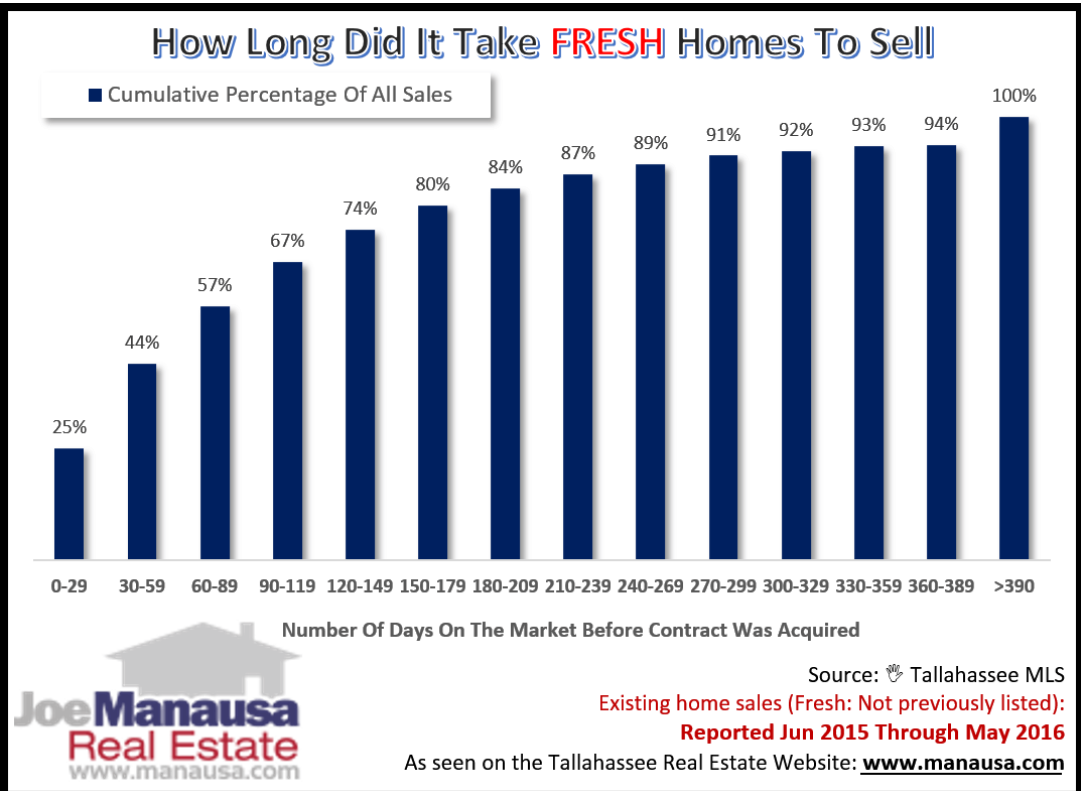
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- [Property Search](#)
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- [Archives](#)
- [Testimonials](#)



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The amount of time it takes to sell a house is a statistic that many real estate professionals quote on a regular basis. Unfortunately, they are wrong.

The fact is, with the way that MLS systems are designed, there is more than one answer to the question of how long it takes for the average home to sell, and they all under-report the truth.

Our MLS systems are filled with garbage and bogus data, and it is not an insignificant amount. Most systems do not consider the amount of time a home has been on the market in previous listing attempts when it calculates time on market, and because of this, the time quotes are GROSSLY understated.

The graph above demonstrates one way that we can measure the illusive market

time of homes for sale. But it only looks at homes that successfully sold when they first hit the market. And it only includes existing homes (not new construction).

We measured every existing home sale that sold with its original listing agent and discovered the following:

- 1 in 4 homes sold in less than a month
- 1 in 2 homes sold in less than 3 months
- 1 in 5 homes took more than 6 months
- 1 in 10 homes took more than 9 months
- 1 in 20 homes took more than 1 year

Remember, many of these homes were previously on the market as FSBO or with another company, and that time on the market is not included.