

Life is good for U.S. home sellers

It's good to be a home seller right now ... really good.

Not sure when to sell your house? If you've been on the fence, we've got good news: It's a great market for sellers! Limited inventory continues to drive home prices up, and the latest data from the National Association of Realtors shows that half of recently sold properties were on the

market for just 39 days. Of course, the decision of when to sell your home isn't solely based on market conditions. You have to take your personal situation into account—and that's where expert advice comes in handy.

You've Got Equity on Your Side

When the housing bubble burst, home values plummeted, sending many mortgages underwater. Thankfully, the tide has turned: According to CoreLogic, only 8% of homes with a mortgage had negative equity at the beginning of 2017. If you're not sure where your equity stands, I will be happy to run a free comparative market analysis (CMA) to determine an approximate value for your home.

There's no single formula for determining when to sell your house. Partner with a pro you can trust to provide honest advice so you can do what's best for you and your budget. A good agent puts service before sale and knows how to get things done when it's time to sell. Looking for a pro to guide you in the right direction? Call me at 239-313-9209 or email (TomFMil-er7@gmail.com) me your address and number and I will see where the market see your homes value.



Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

As you can see Oct 2016 to Oct. 2017 shows that the Cape Coral real estate market has shown steady increase and your home is more then likely worth more then you know. Now may be the time to cash out, maybe your kids have all moved or your home no longer fits your life style and you're ready to downsize.

Month	Average Sale Price	Percent Change Year-over-Year
October 2017	\$322,173	8.6%
September 2017	\$324,378	11.7%
August 2017	\$319,416	3.2%
July 2017	\$302,673	5.9%
June 2017	\$343,652	6.1%
May 2017	\$346,559	9.9%
April 2017	\$345,661	0.9%
March 2017	\$361,082	19.1%
February 2017	\$345,437	17.5%
January 2017	\$340,604	-15.0%
December 2016	\$362,156	12.1%
November 2016	\$310,287	3.9%
October 2016	\$296,775	0.8%

Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

When you decide to put your home on the market, you will need to have a plan in place on where you plan to go. You can see by the chart of closed sales in Cape Coral your homes if priced properly, will close in about 60 to 70 days. Remember I guarantee to have your home under contract in less then 60 days or I will pay you in cash! Of course some conditions apply but I guarantee my efforts.

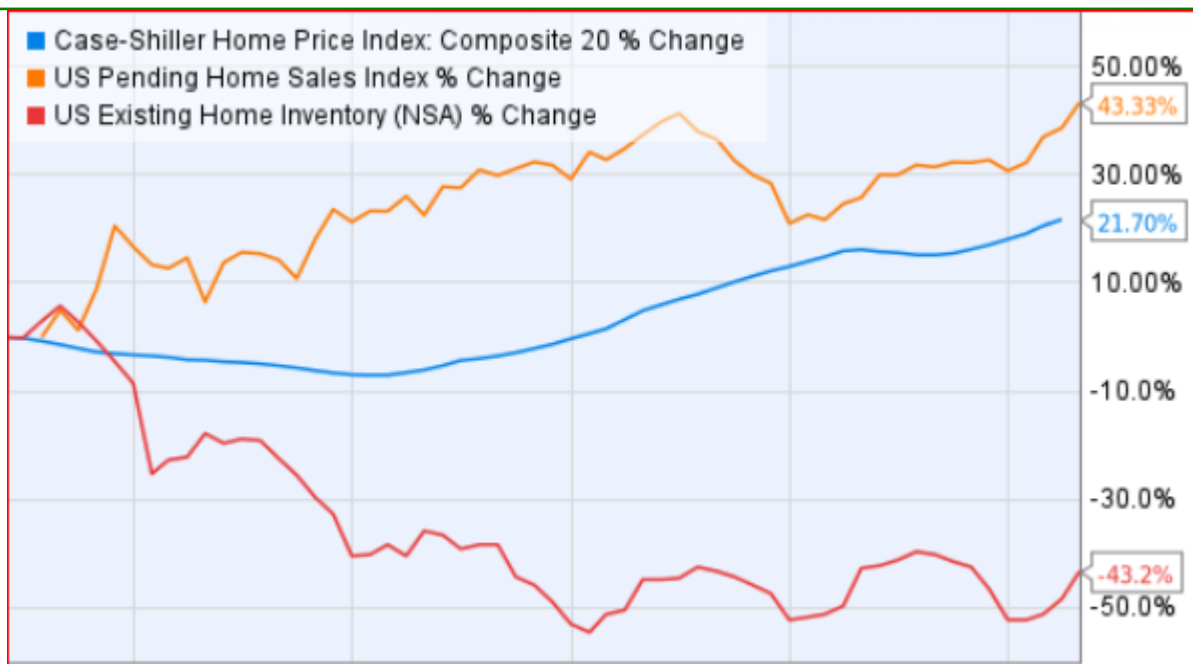
Month	Median Time to Contract	Percent Change Year-over-Year
October 2017	61 Days	13.0%
September 2017	71 Days	29.1%
August 2017	69 Days	21.1%
July 2017	70 Days	18.6%
June 2017	70 Days	14.8%
May 2017	63 Days	6.8%
April 2017	61 Days	17.3%
March 2017	67 Days	15.5%
February 2017	70 Days	37.3%
January 2017	61 Days	10.9%
December 2016	58 Days	28.9%
November 2016	51 Days	8.5%
October 2016	54 Days	17.4%

Why now may be the time to sell

Basic economics tells us that when the supply of something goes down and demand for it goes up, the price will rise, and that is exactly what we're seeing in the real estate market. There are nearly 16% fewer active listings than there were last year, and more buyers are in the market, as I mentioned earlier.

Another motivation to sell is that not only are homes selling for higher prices than in recent years, they are also selling faster. In fact, the average home in the U.S. stays on the market for 66 days, which is 11% faster than last year.

Plus, mortgage rates aren't likely to stay low forever. The Federal Reserve is widely expected to raise interest rates again this year, and mortgage rates are virtually certain to increase as well. Even though mortgage rates have risen recently, they are still extremely low on a historical basis, and we may see an even higher-than-expected level of activity this summer as people scramble to take advantage of the low rates while they last.



Nobody knows for sure, To sum it up, all indications are pointing toward a sellers' market in most of the U.S., at least for the time being. Still, bear in mind that nobody knows for sure what the real estate market will do in the months or years ahead, and every individual market is different. With that in mind, make sure you do your homework and consult a professional who's familiar with your local market before making any real estate decisions. And, if you do decide to sell your home be sure to make the effort to do it right..