

Winter can be hot time to sell

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Even though the conventional wisdom is to put your house on the market in the leafy, warm days of spring, when it came time to sell, Robin Morsch set her sights on the dead of January.

"I had always planned to list in January or February because if you are out looking then, you are very serious," she said. In the case of her Ridgewood home, it worked. "The people who came in the first day to look at it put in a bid two days later."

There certainly are more listings in Bergen and Passaic counties in the spring — 19.4 percent more in the single-family and condo/co-op/town-house market in May this year versus February, according to figures from New Jersey Multiple Listing Service Inc.

'Jampacked'

And everyone knows the benefits of showing in spring — green grass in the yard, the pool sparkling and blue, fresh annuals in the garden beds. But fewer listings equal less competition, and that means many real estate agents say a winter listing can work if you approach it right and have the right expectations.

Barbara Ostroth of Coldwell Banker in Closter said her open houses were hugely popular in January and February of this year, in part because of low interest rates but also because of a mild season.

"I had open houses that were jampacked," she said. Winter selling can often be motivated by buyers flush with cash from year-end bonuses, Ostroth said.

Realtors say that sellers who want to list in winter months are motivated by many different factors. In addition to the usual life changes that prompt a move such as a new job, or a death in the family, Realtor Josh Baris said sellers might brave the winter market because they find something to buy they really love — or a great deal.

"You might have a situation where you know you want to move and you can save X amount in taxes, or you decide you want to move, so why pay Y amount in landscaping and snow removal?" said Baris of Prominent Properties Sotheby's International Realty in Tenafly.

Morsch, the Ridgewood seller, moved to a smaller home in Allendale after listing in January. She and her husband had been considering downsizing, with one child in high school and two others in college.

"We were thinking of waiting a few years, but then this other house came up and we really liked it so we needed to sell to get it," she said. She was a motivated buyer who didn't want to lose out on a house, and she figured that those interested in buying hers would also be motivated if they were braving January open houses.

Baris said his favorite time to list is late fall and early winter.

"The majority of closings I have are in the tail end of winter," he said. "There are fewer homes on the market so you have less competition.

"In addition, in the luxury market a lot of the buyers come from overseas," Baris said. "They come to the U.S., to New York City, during the winter holidays. That's when they want to look, and that's when the money is here."

Comparisons matter

But are there instances when a buyer should really wait until spring? For Baris, one factor that might lead him to advise a client to wait is if the "comps" — the prices that similar houses sold for recently — were on the low side.

"Typically, appraisers like to use comps that are no more than 6 months old if possible or less than 12 months," Baris said. So waiting until those bad comps can be "wiped clean" can be beneficial, he said.

Ostroth said that if you have a particularly stunning property, it might be worth it to wait.

"We always take our photos in the spring or fall if we are showing a house in the winter, but sometimes you have a property where the photos are not going to do it justice," she said.

At Re/Max Country Realty in West Milford, agent Dennis Decina said that if you're selling a fixer-upper that needs a lot of work, especially something like a roof, it might be worth waiting until the spring. Working in West Milford with a lot of lakefront properties, he echoed Ostroth's sentiments.

"If you list in spring, you're not going to be showing a home when the lake looks like a giant ice cube," he said.

If you've got a lot of fixing up or cleaning up to do before you sell, and you're not quite ready, Realtor Angele Ekert suggests spending the winter getting ready.

"Sometimes you can't rush people," said Ekert of Keller Williams Village Square Realty in Ridgewood.

So what tips do Realtors have if you plan to list in the winter? Everyone mentioned the obvious importance of keeping paths and sidewalks clear of snow and asking potential buyers to take off shoes before traipsing through the house.

Make sure the house is warm and inviting in winter, Ekert said

"You also want to be really mindful of the light," she said. "Use a lot of lamps. It's really a dismal time."

Ostroth reminds clients to be prepared for "nighttime" showings, even if that time is only 6 p.m., because it gets dark so early.

"Some clients are less comfortable having people over at night so you need to schedule additional weekend showings," she said.

Decina said he advises winter sellers to prepare logistically and emotionally for the reality that they will move in the winter.

"Moving in icy weather can be very stressful," he said.

Lynne Bigica, an agent with Prominent Properties Sotheby's International Realty in Franklin Lakes, has a rule of thumb about which of her four types of buyers — the investors, the tire-kickers, the serious and the frantic — are most likely to be active when the temperatures drop.

"The frantic buyers will definitely be out looking in the winter," she said. She advises clients who list in the winter or keep their listings active during those months to brace for the possibility that showings might slow down.

"You might go through the season with only two or three showings," she said. "But there is a fanny for every chair, and it only takes one buyer. It would be a shame to miss out on that frantic buyer when it could be the perfect house for them."