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## Should You Take Your Home Off the Market for the Holidays?

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A lot of sellers are not sure whether they should take their home off the market for the holidays. At this time of year, agents often hear this question from their clients.

Although this seems to be a simple question, it actually has many complexities associated with it.

Conventional wisdom dictates that it makes sense to take your home off the market. In fact, many sellers decide to take their home off the market and put it back on in mid-January.

There are two misconceptions we hear most from sellers. The first is that winter is a very slow time of year for home sales due to the holidays and because people go out of town. The second is that the spring is the best time to sell a home since there are more buyers out looking when the weather is better.

The reality is that buyers looking in December tend to be the most serious. When it is raining and there is cold weather (by Los Angeles standards) and buyers are coming to open houses or scheduling appointments to see a house a week before Christmas, those buyers tend to be very motivated.

It is rare to have looky-loos going out and looking at open houses this time of year. Also there is less competition to sell your home.

For instance, there are currently 77 active homes on the market in the

Palisades, so there is much less competition. Many buyers have a goal to be in escrow by the end of the year so they can be in their home in the New Year.

Many sellers take their home off the market over the holidays so in mid-January there is a large amount of homes coming back on the market. Due to this, it is easy for a home to get lost and not get the focus or attention it deserves.

In the spring there are more buyers looking, but there are also a lot more properties on the market in mid-January/February than in December.

Typically, it is mostly the vacant homes, such as the new construction homes on the market, that will not be taken off during the holidays. This explains why there is such a high percentage of new constructions on the market now. They currently make up approximately 25 percent of the homes on the market.

For a family that is living in its home (as opposed to a vacant home), there is a downside. There is an added inconvenience of getting your home ready to show and having to leave the house when kids are home on vacation from school. You may also have family visiting. In addition, it may be a hassle to show it decorated for the holidays.

In general, while the quantity of showings may be less during December we have found the quality to be much better.

Another concern we hear from sellers is that the days on market in the MLS will continue to tick up if a seller keeps their home on the market during the holidays. Although this is a valid concern, when weighing the pros and cons it makes sense to have your home on the market, given that there is less competition of homes and the quality of the buyers is better.

The only reason it may be recommended for a seller to take a property off the market in December is if there have been no showing requests in the past 45 days. This means the property is most likely overpriced and in need of a price reduction.

After four years of approximately 1 percent per month price appreciation in the Palisades, the market seems to be cooling off a bit, so there is a good chance homes will take longer to sell and inventory will increase. In addition, waiting until spring could bring a potential interest rate increase.

So before you immediately think to take your property off the market during December, think carefully about the pros and cons of doing so as it may not be as simple as you think.

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*Anthony founded Amalfi Estates 21 years ago. He has sold \$800 million in properties and was selected by The WSJ as one of the top 100 agents in the country out of one million agents. He is currently the #1 agent in the Palisades. He can be reached on his cell at 310-293-9280, [www.AmalfiEstates.com](http://www.AmalfiEstates.com).*