

# “What are the Odds of Selling?”



Very little attention has been paid to “What are the Odds of Selling My Property?” in this market, in this Neighborhood and in any particular price range. I believe the reason for this is two-fold:

- 1) The General Public does not have access to this information from any source other than obtaining it from a Realtor and finding a Realtor who has this information at their fingertips is almost non-existent.
- 2) Realtors do not specifically involve themselves in this aspect of the business and in my opinion, nor do they want to, for if they did, it would be readily apparent to Sellers, that whatever machinations the Realtor goes through in selling your property results in the Seller suddenly realizing that there is “No Magic Realtor”, you need the “Right Realtor.” “There are no major differences how Realtors sell homes.” The one consideration that stands head and shoulders above any other consideration in selling a home is the **price**.



**To illustrate this point here is an assessment of “Beachside”, an upscale Neighborhood in Kailua:**

Current Number of Listings For Sale: **15**

Total \$ Value of all listings if Sold at Full Price: **\$71,159,000.00**

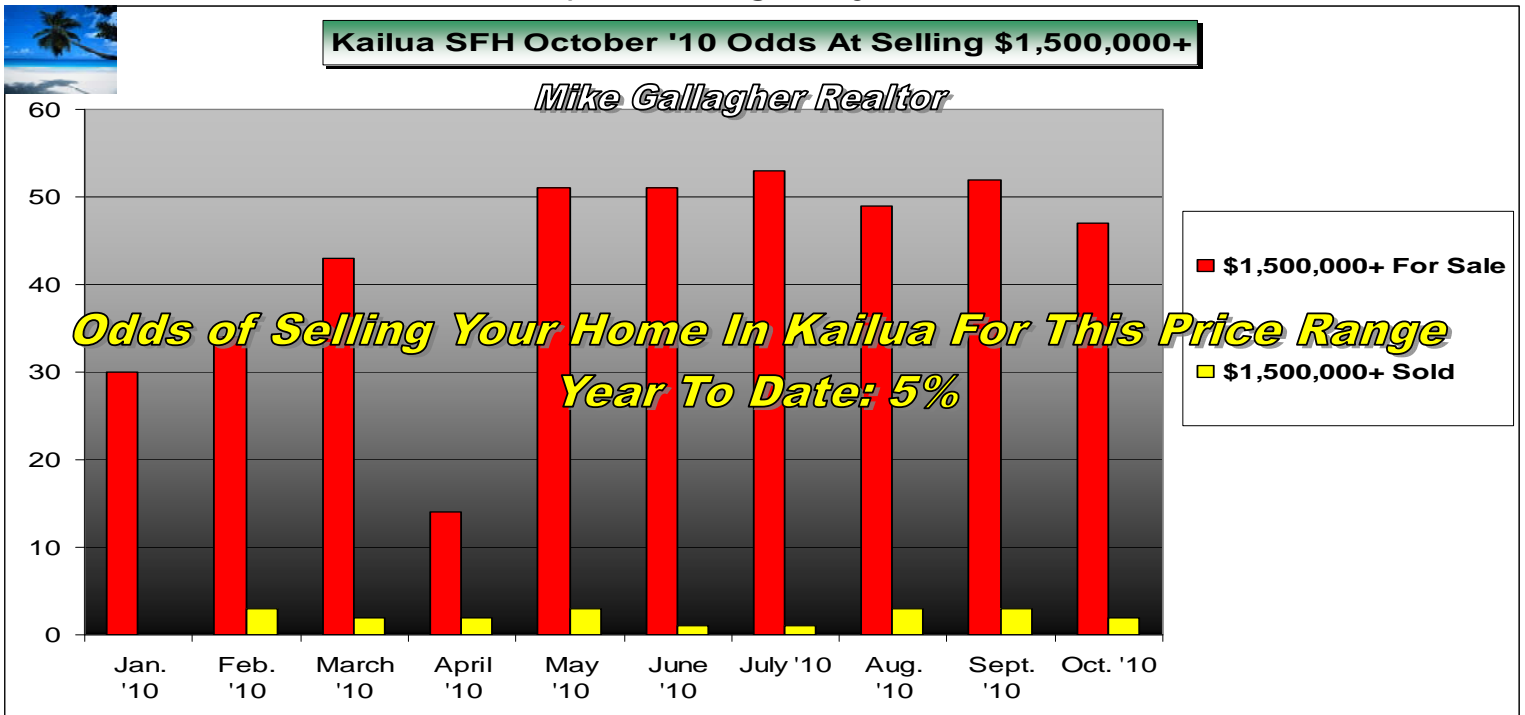
Total \$ Amount of Price Reductions, all For Sale so far: **-\$15,273,500 or -21%**.

Total Time On the Market for all 15 For Sale Listings combined: **175 Months or 5,250 days approximately or 11.66 months per Listing**.

Out of all 15 Current For Listings there have been **15 Re-Listings** usually accompanied by Price Reductions. This means the Average Number of time listed are two.

The number of times each For Sale Owner hired the same Realtor when they Re-Listed: **13 times** or an Average of .87 per Listing. That is almost everyone single one of the Listings.

Considering the total time on the market is an Average of **12 months**, an Average of **100%** Relisted and **almost all** of the For Sale Listings using the same agent again if they Re-Listed, with an Average Price Reduction of **-\$1,018,233** per listing. Why on earth would these owners use the same agents again? Regardless of the market conditions the number one priority is to price the home to sell and to accomplish this goal, you start here:



The above graph tells us what the "Odds" are in selling a home in Kailua price over \$1,500,000. The odds are only 5%.

If this is the case then I think you see why it is so important to price a home to sell and to sell aggressively.

## Let us take a look at what did sell in the past 10 months in Kailua Beachside.

**17** Kailua Beachside Homes have sold in the past 10 months. Total combined sales are **\$43,893,000** or an Average of **\$2,581,941**.

Total combined time on the market before selling: **96 Months** or **5.6 Months** per Listing until Sold. This is very interesting considering the current homes on the market For Sale right now are averaging almost **1 Year on the market** and they still have not sold.

After looking at each of the sales in detail I can tell you honestly within this group of agents who sold their client's properties **7** of the agents (41%) sold their clients homes in **One Month or Less** and this is due to their skills in correctly pricing the properties to begin with and artful negotiations.

Combined Price Reductions ending in Final Sold Price totaled: **-\$8,277,999** or **-\$486,941** per home sold. There were **10** homes Sold (or 59% of all Listings Sold) that were priced **\$1,999,999 or Less**. For these 10 homes the total amount of Dollars in Price Reductions or difference between List Price and Sold Price was **-\$1,183,999** or **-\$118,400** per home. This was a fantastic job well done by these agents and sellers when compared with the current For Sale Listings, you need to draw your own conclusions.

Nbrhd	Lnd SqFt	Liv SqFt	Beds	Baths	Yr Blt	LT	Price	DOM
3EACHSIDE	6,297	1,857	4	2/0	1952	FS	<del>1,015,000</del>	1
3EACHSIDE	10,000	1,620	3	3/0	1953	FS	<del>1,220,000</del>	1
3EACHSIDE	10,000	2,191	3	2/0	1951	FS	<del>1,349,000</del>	21
3EACHSIDE	10,003	2,097	5	3/0	1957	FS	<del>1,419,000</del>	81
3EACHSIDE	11,000	2,075	3	2/0	1951	FS	<del>1,590,000</del>	7
3EACHSIDE	11,453	1,998	3	2/0	1954	FS	<del>1,550,000</del>	43
3EACHSIDE	12,494	2,493	4	3/0	1970	FS	<del>1,460,000</del>	176
3EACHSIDE	10,400	2,308	3	4/0	2002	FS	<del>1,600,000</del>	133
3EACHSIDE	11,741	2,201	4	3/0	1956	FS	<del>1,880,000</del>	13
3EACHSIDE	10,134	3,709	6	5/0	1998	FS	<del>1,825,000</del>	193
3EACHSIDE	13,593	4,456	5	4/1	1952	FS	<del>2,275,000</del>	62
3EACHSIDE	5,550	3,731	4	4/0	2008	FS	<del>2,525,000</del>	50
3EACHSIDE	13,153	2,644	4	3/0	1997	FS	<del>2,880,000</del>	42
3EACHSIDE	13,130	2,959	4	4/0	2008	FS	<del>2,950,000</del>	36
3EACHSIDE	10,683	2,960	4	4/1	1992	FS	<del>4,100,000</del>	94
3EACHSIDE	27,975	4,916	5	5/1	2006	FS	<del>6,900,000</del>	294
3EACHSIDE	25,157	5,130	7	5/1	2006	FS	<del>7,350,000</del>	31

## “What does this mean to you?”

- 1) Sell your home for more money through less or zero price reductions.
- 2) Sell your home quickly in one month or less.
- 3) Close on time.

## “How do you do this?”

You price your home correctly and work with a Realtor who knows how to do this. A Realtor who knows the market, knows the values and familiar with the “Odds of Selling Your Home.”

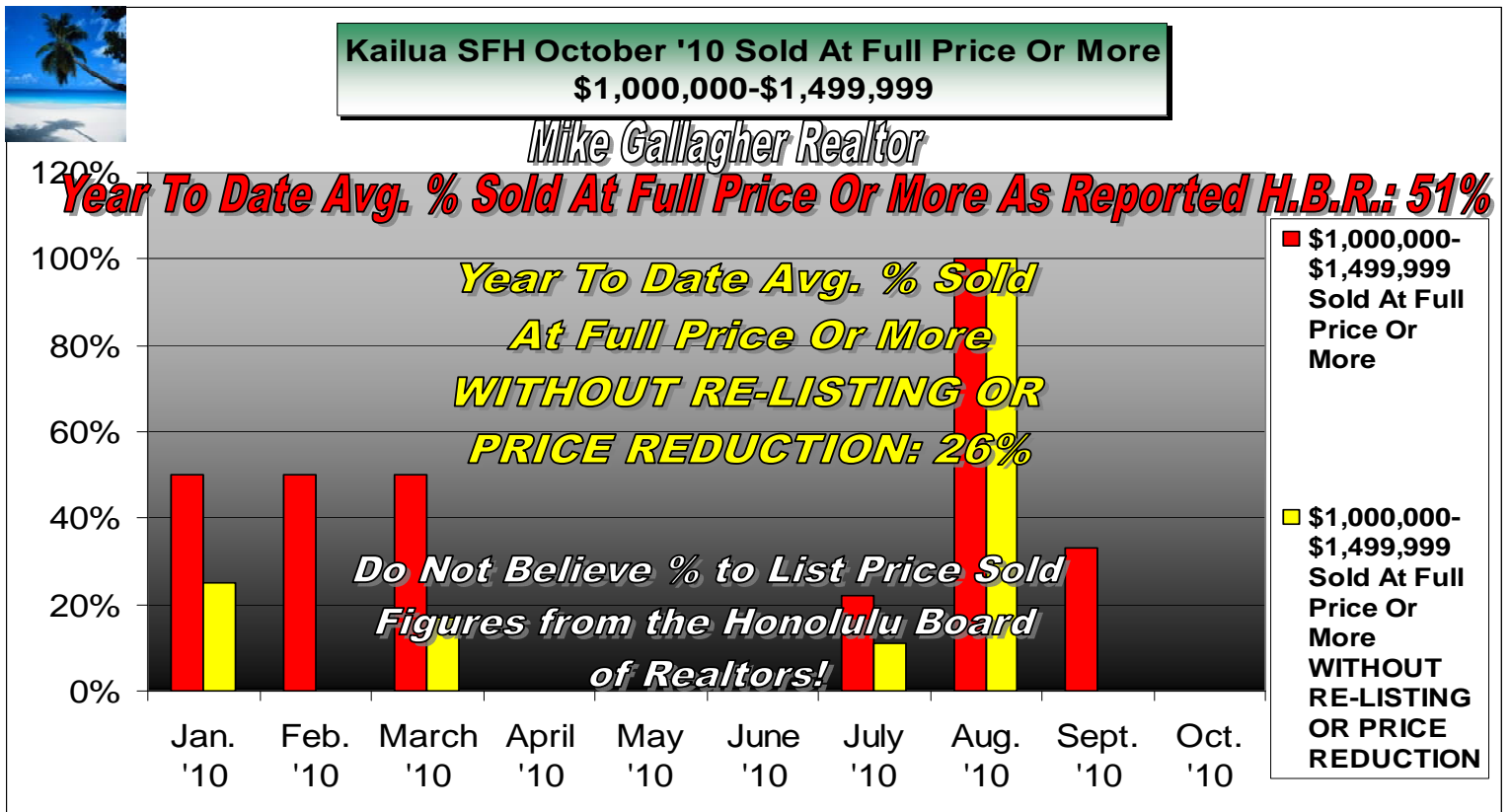
You may call me or email me for a Free Consultation if you are thinking about selling your home correctly: [www.hawaii realestate statistics.com](http://www.hawaii realestate statistics.com)

Oceanic Cable: [www.aroundhawaii.com](http://www.aroundhawaii.com)

Mike Gallagher: 808-384-9015 or [mikeg@hawaii.rr.com](mailto:mikeg@hawaii.rr.com)

## A couple of points to consider in looking at Kailua Overall:

The Honolulu Board of Realtors when reporting Sold Price to List Price %'s how many times the same home is Re-Listed or whether or not it had previous price reductions.

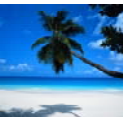




### Kailua SFH October '10 % Sold At Full Price Or More \$900,000-\$999,999

Mike Gallagher Realtor

**Year To Date Avg. % Sold At Full Price Or More As Reported H.B.R.: 76%**



### Kailua SFH October '10 % Sold At Full Price Or More \$800,000-\$899,999

Mike Gallagher Realtor

**Year To Date Avg. % Sold At Full Price Or More As Reported H.B.R.: 55%**

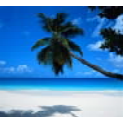




**Kailua SFH October '10 % Sold At Full Price Or More \$700,000-\$799,999**

*Mike Gallagher Realtor*

**Year To Date Avg. % Sold At Full Price Or More As Reported H.B.R.: 43%**



**Kailua SFH October '10 % Sold At Full Price Or More \$600,000-\$699,999**

*Mike Gallagher Realtor*

**Year To Date Avg. % Sold At Full Price Or More As Reported H.B.R.: 48%**

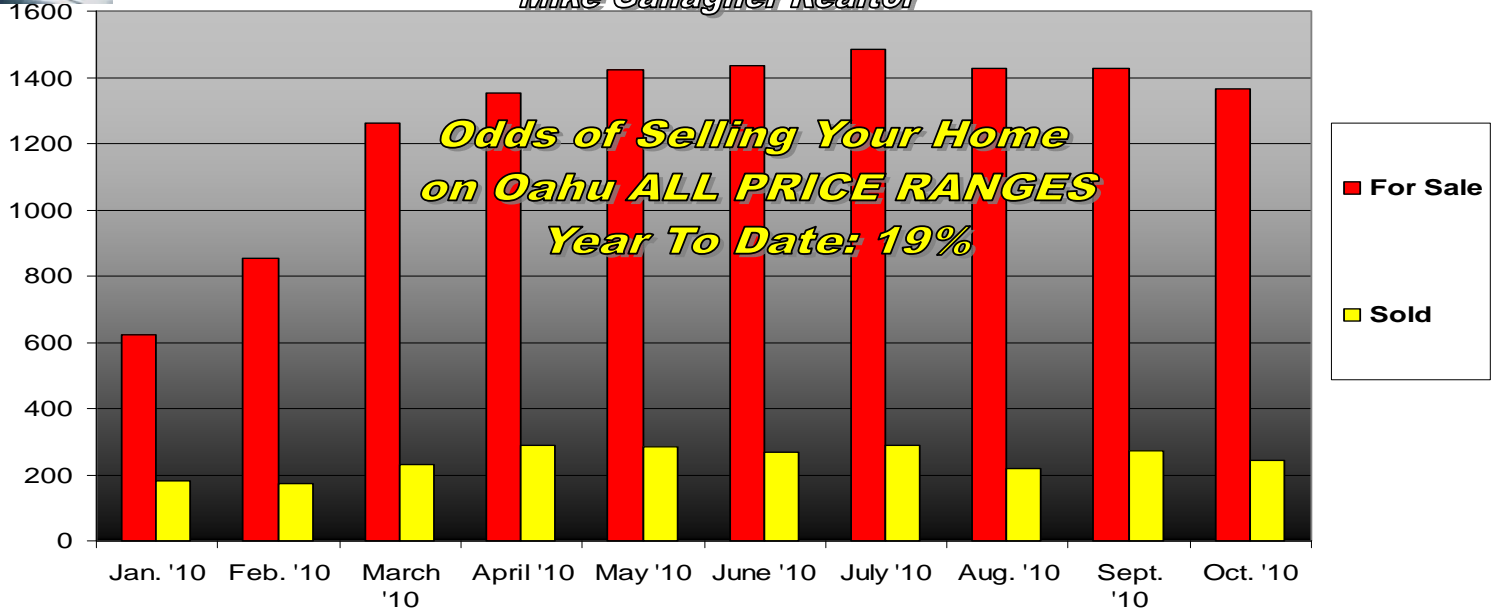


# "Odds of Selling Your Homes Around The Island"



## Oahu SFH Year to Date Odds Selling ALL PRICE RANGES

Mike Gallagher Realtor



It is kind of scary when you look at it like this isn't it? We have to realize and "come to grips" with the reality that so many listings come onto the market each year and only so many sell.

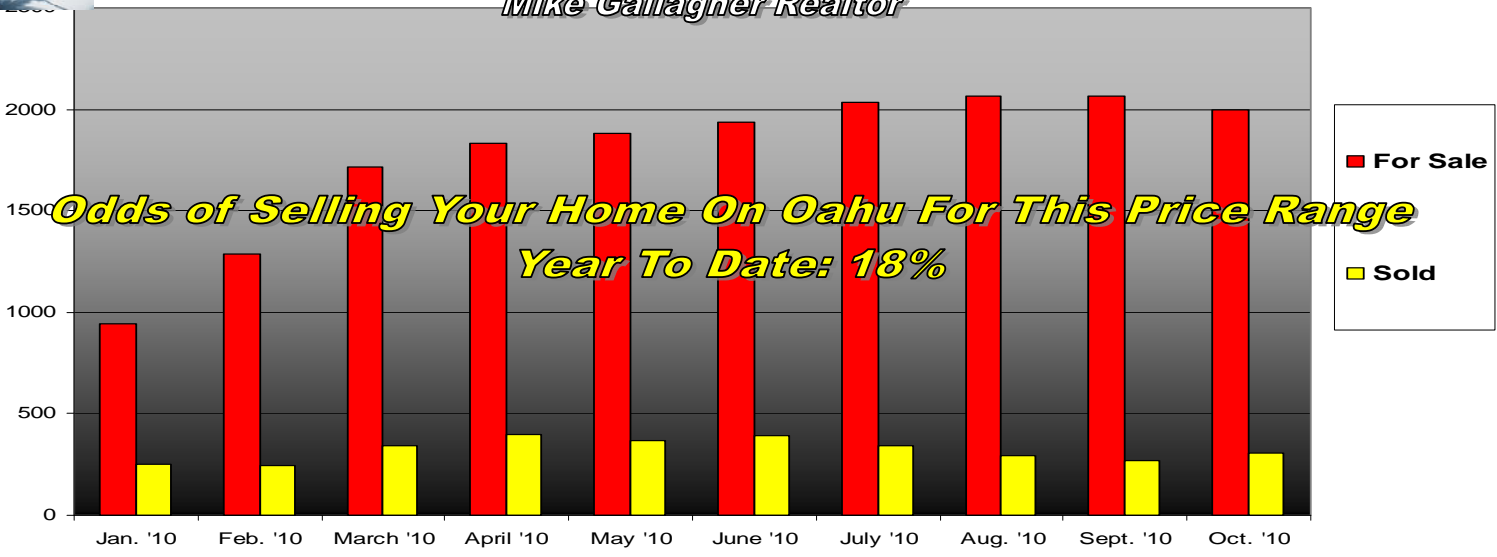
In this case, the total amount of Listings Year to Date is: **12,652**.  
Year to Date Total Sales: **2,453**

The same is true by each Neighborhood on the Island as well as each Condo Complex.



## Oahu Condo Year to Date Odds Selling ALL PRICE RANGES

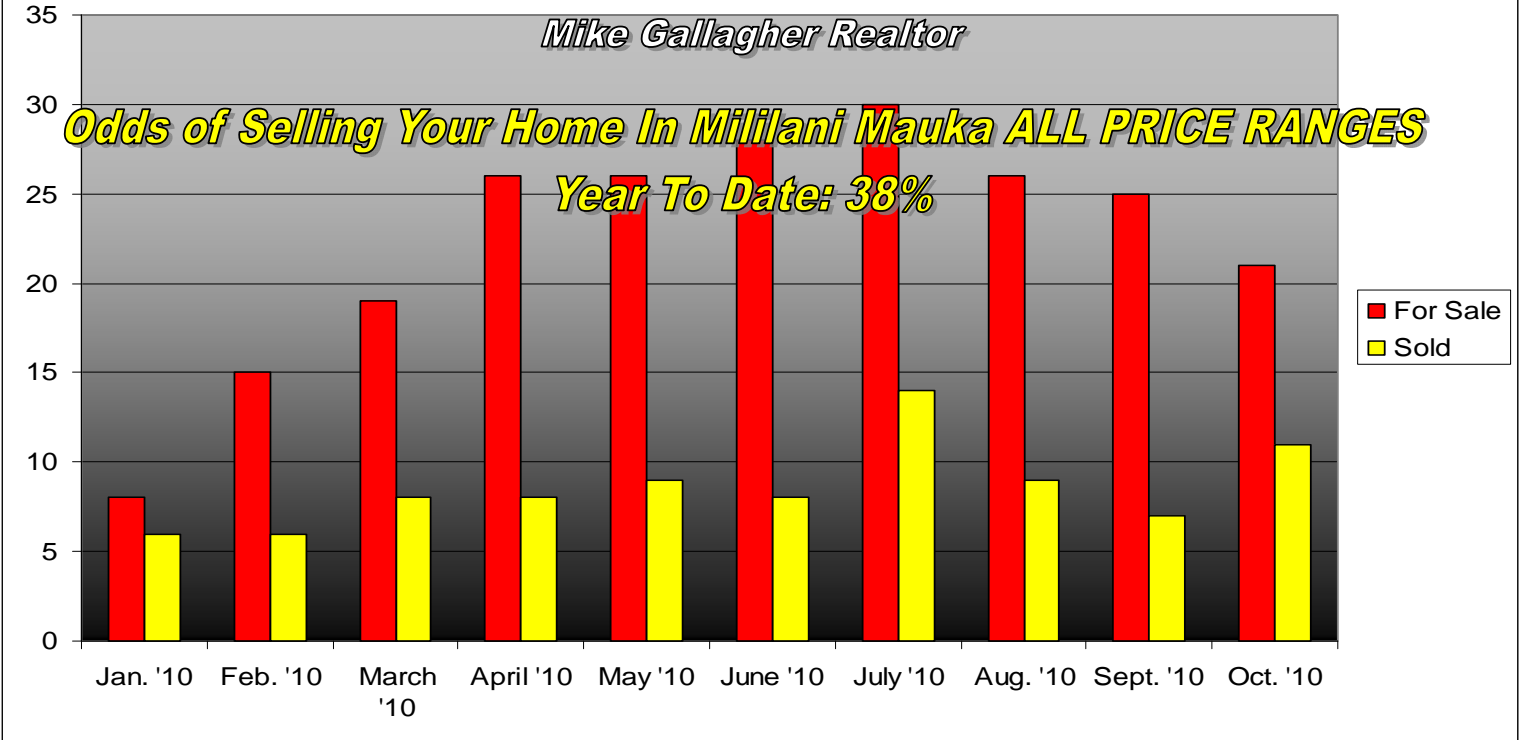
Mike Gallagher Realtor



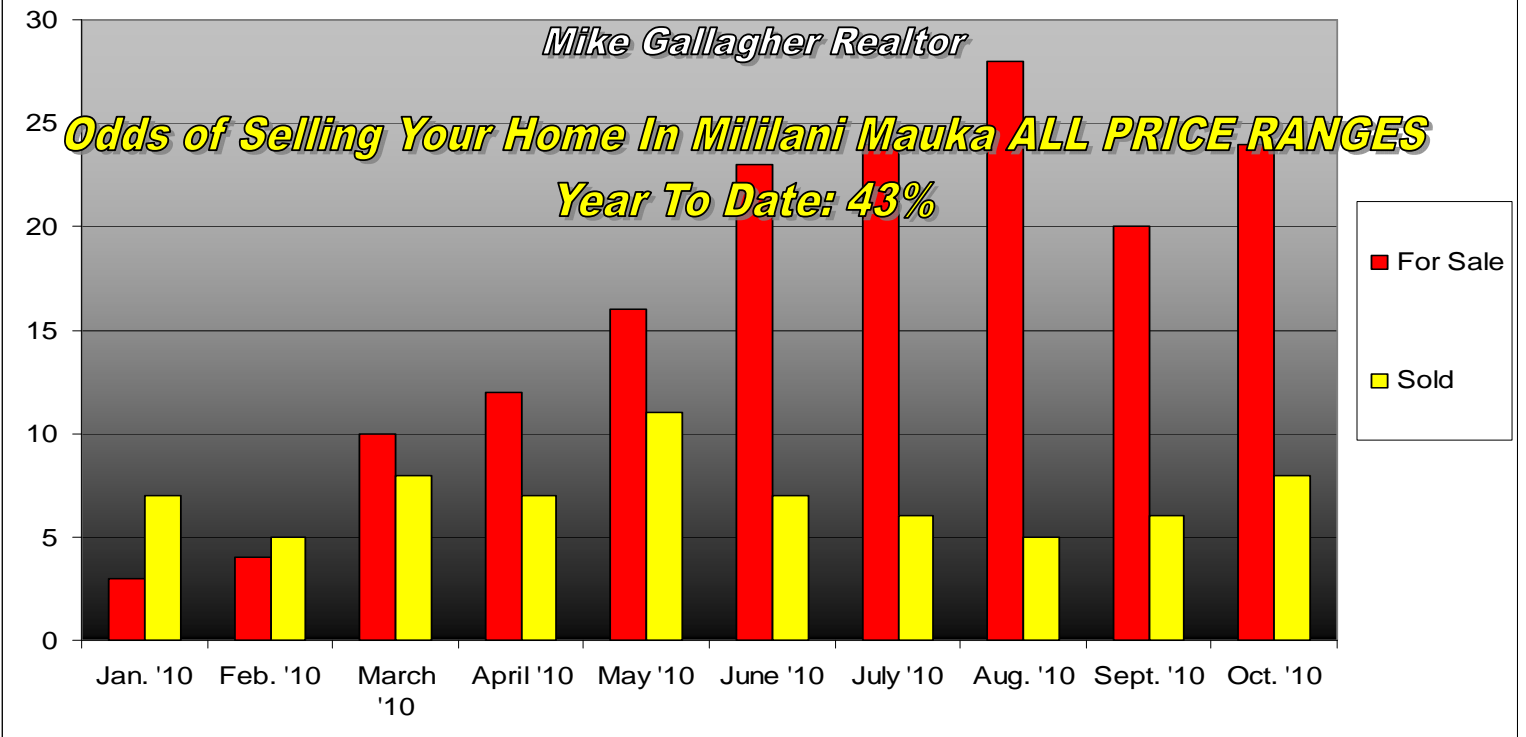
For Condos, the total amount of Listings Year to Date is: **17,754**.  
 Year to Date Total Sales: **3,218**.



**Mililani Mauka SFH Year to Date Odds of Selling ALL PRICE RANGES**



**Mililani Mauka Condo Year to Date Odds Selling ALL PRICE RANGES**

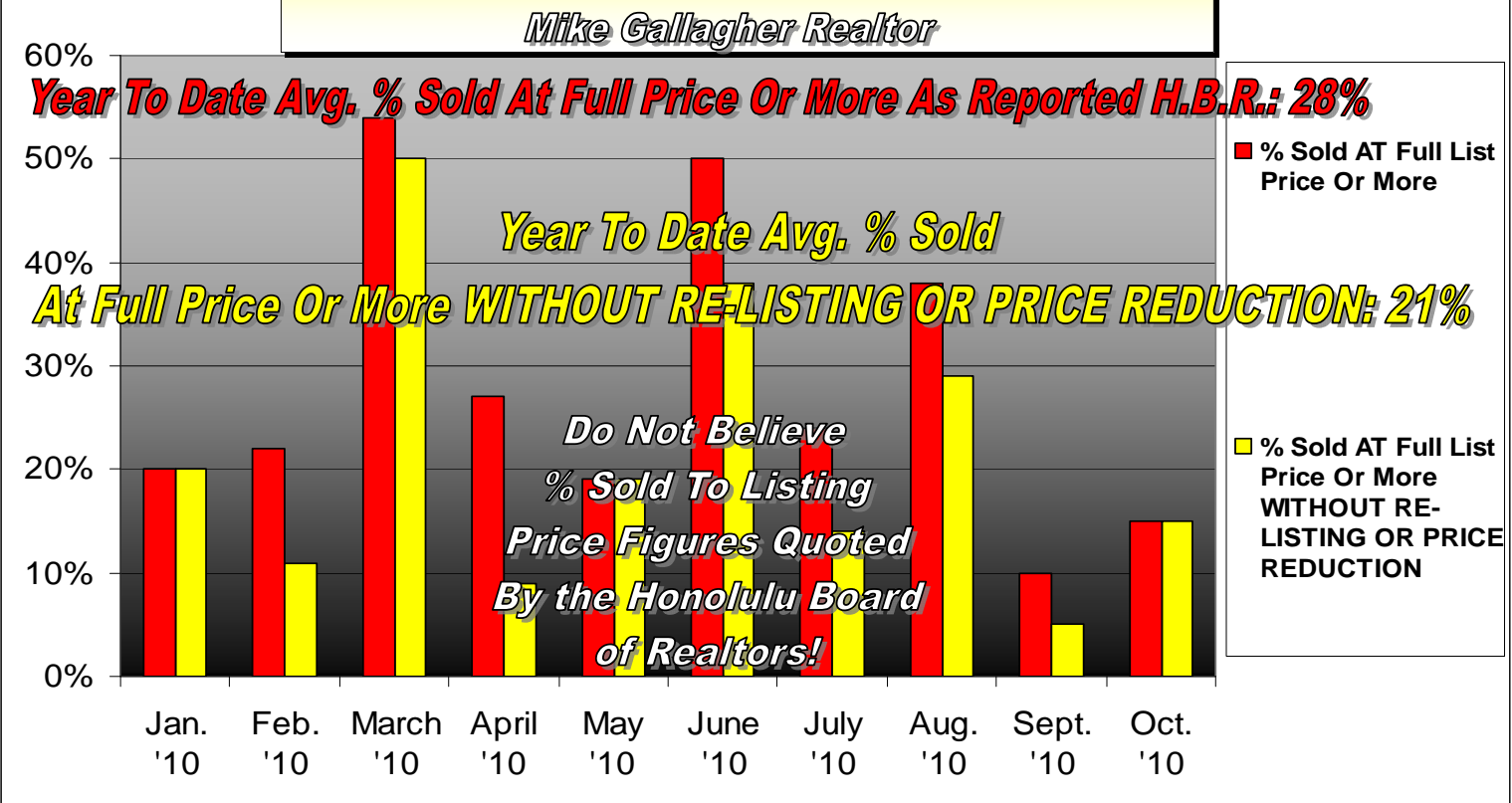




**Mililani Mauka Condo October Odds Selling \$300,000-\$399,999**

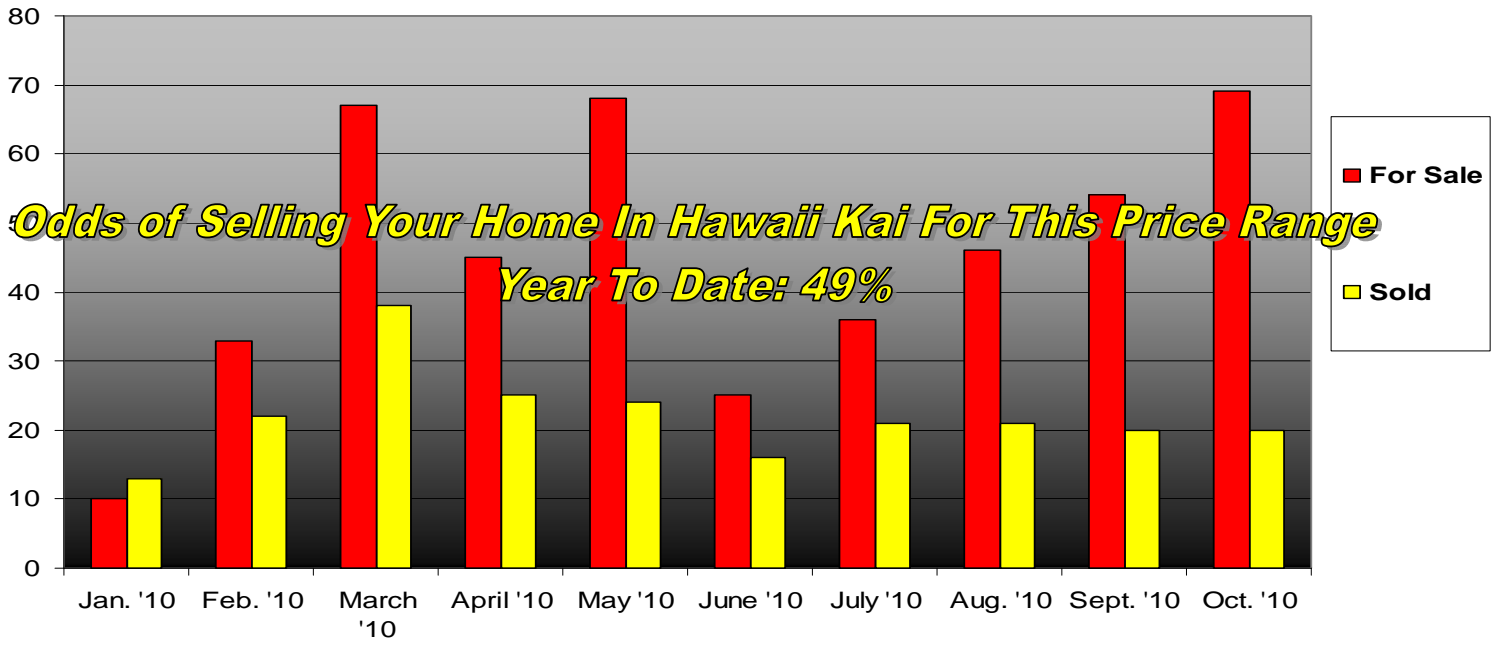


**Hawaii Kai SFH October '10 % Sold At Full Price Or More  
ALL PRICE RANGES**

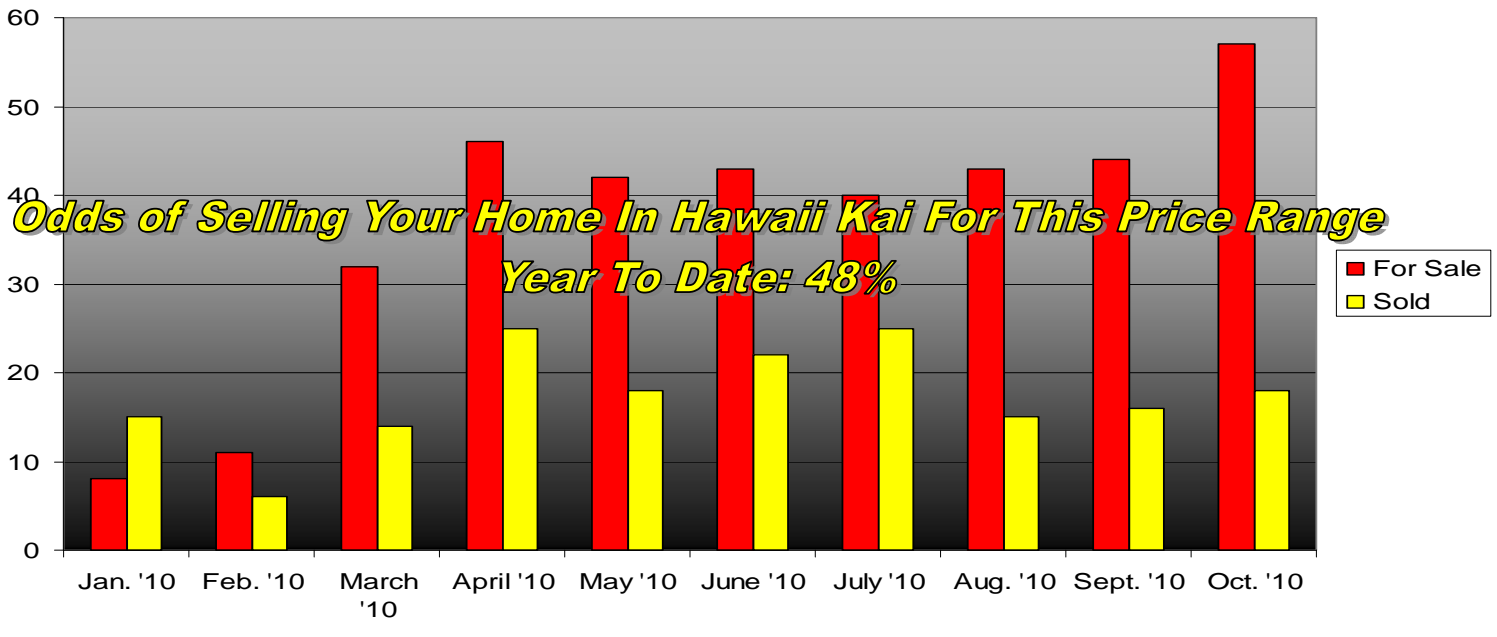




### Hawaii Kai SFH Year to Date Odds Selling ALL PRICE RANGES



### Hawaii Kai Condo Year to Date Odds Selling ALL PRICE RANGES



It is my desire that you have seen the benefits of the report and that if you have any questions, please contact me.

Mike Gallagher, Broker in Charge, Abe Lee Realty  
Ethics Complaints Review Committee Member, Honolulu Board of Realtors  
808-384-9015 [mikeg@hawaii.rr.com](mailto:mikeg@hawaii.rr.com) Web: [www.hawaii realestate statistics.com](http://www.hawaii realestate statistics.com)