

Be a real estate resource for everyone with whom you come in contact. **Have an "elevator speech"** that provides **motivating facts** about our current market. Take just 15 – 20 minutes each month to look at your market updates and or quarterly stats, and you'll be set. **Here are some talking points (based on Fresno MLS Residential properties all areas)**

- Comparing 2014 to 2013 sales were down 7.5% (From 8,430 to 7,855)
- REO and distressed sales were down 50% (falling from 35% of the sales in 2013 to approx. 17.5% in 2014)
- During our peak foreclosure and distressed sales period (2008-2011), these sales made up 50-65% of the market
- In the last 2 years we've moved into a very healthy and now very balanced market.
- On average our listing inventory was up over 37% in 2014 compared to 2013, More inventory is great for buyers, but it will slow or perhaps stall any further appreciation for sellers (now is a good time to sell!).
- Based on current sales our months supply of inventory is between 4-5 months. Just 2 years ago we were less than 2 months (months supply of inventory is measured by taking current sales, and assuming no more listings were brought to market, then how many months do we have before we're out of inventory).
- A "stable" market which is equally beneficial to both buyers and sellers is typically considered about 5 months supply (**we're there now!**)
- Our average sales price is up over 30% from two years ago, however, its only up 9% since last year. Sellers have benefited from this, but the benefits are slowing down (**and could stall**).
- Buyers are still benefiting from low interest rates (about 4% on 30 year fixed), but most **economist** are expecting a climb to a t least 5% by year end.

You can come up with other stats, but these are more than enough. Also, remember **numbers tell, but stories sell.** Take these numbers and tell a story – always use an example if you can. (How clients have benefited by buying or selling recently).

### "Sample "Elevator Speech"

**Friend** (bumps into you at Starbucks) "Hey, great to see you! By the way, how's the real estate market?"

**You** "incredible! It's not often that we experience a market that benefits both buyers and sellers. **Prices are up, inventory is good and interest rates are still at historic lows.** There couldn't be a better time to buy or sell."

You've done your job: You're positive about the market, you've peaked their interest with some generalities and have opened the door for them to ask some specifics. Here's where you'll shine with your stats and hopefully a story.

That's it! Good luck!

Patrick



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