

Don't judge a house by its days on market

If you've been house hunting lately, you've probably had this thought at least once:

"This place looks great, but it's been listed for months. What's wrong with it?"

It's one of the most common questions I get asked by buyers, and right now it's coming up more than usual. The market has cooled off a bit over the last while, and homes that might have sold in three weeks a couple of years ago are now often taking 2 months, sometimes longer.

Here's the thing though. A longer time on the market doesn't necessarily mean there's something wrong with the property. It usually just means one of a few very normal things has happened.

The price took a while to find its level

Most vendors start a little optimistic. That's just human nature. Nobody wants to underprice their biggest asset. So the first few weeks on the market are often a bit of price discovery. Buyers give feedback, the agent relays it back to the owner, and eventually the price settles into a spot the market actually agrees with. That process can easily eat up six to eight weeks before the "real" campaign even starts.

The first buyer pool has already moved through

Every property gets a rush of interest in its first two to three weeks, because that's when it's freshest online and every buyer with a saved search sees it pop up. If the timing wasn't right for those early buyers (already focussed on another home, still selling their own place, just not quite in love with it), that wave passes and the home waits for the next one. That's not a fault of the house. It's just timing, and timing is something buyers control just as much as sellers do.

Life got in the way for the vendor

Sometimes owners genuinely aren't in a rush. Maybe they're building elsewhere and waiting on a settlement date. Maybe a family circumstance changed halfway through the campaign. A slower sale can just as easily reflect the vendor's situation as it reflects the property itself.

It's a quieter time of year

Winter listings, school holiday periods, and the run up to Christmas all naturally slow buyer activity down. A home listed in a quiet month can sit for longer purely because there are fewer people out looking, not because those who did found a problem.

So when should you actually be cautious?

There are times a long campaign is worth asking more questions about. If a property has had a string of price drops, if it's been relisted with several different agents, or if something specific keeps coming up in viewer feedback (dampness, an odd layout, unusual construction), those are worth digging into properly. Finding the difference between a house that's simply taking its time and one with a real issue usually comes down to asking the right questions.

Questions you can ask to find out more

- Has the price changed since it was listed, and why?
- How many people have viewed it, and has there been any feedback pattern?
- What disclosures do you have on record? What do I need to be aware of before making an offer?
- Is there a building report available?
- Why are the current owners selling?

A good agent will answer these plainly. If you get vague or defensive answers, that tells you more than the days-on-market number ever will.

At the end of the day, time on market is one data point, not a verdict. Some of the best homes I've ever sold took months to find their buyer, simply because the right person hadn't walked through the door yet. Don't let a number on a listing talk you out of a house you actually love.

Ask good questions, get the facts, and make your decision based on the home, not the calendar.