

## Waiting, Waiting, Waiting . . .

It's Taking Longer and Longer to Sell. Here's How Some Owners Cope.

By Kirstin Downey  
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When Arthur Meisnere and Marilyn Chilton put their Bethesda townhouse on the market, they assumed it would be snapped up within days. Their biggest worry was where they would live until their new D.C. condo was completed.

They packed away their art collection, stored their winter clothes, got rid of the clutter and put their home on the market April 15, priced at \$1.1 million. They were right in their belief that people would find the place attractive -- more than 130 people have toured the house -- but more than seven months later, they are still nervously tidying the house each day, living without cherished keepsakes and trying to stay patient.

"It's kind of depressing that no one has liked it enough to make an offer," Meisnere said. "We're drinking wine and crying," he said, only half-joking.

Patience is a character trait that more home sellers are being forced to cultivate because it takes so much more time to sell a house than it used to, here and nationwide. At current purchase rates, according to the [National Association of Realtors](#), it would take 9.9 months for all the existing homes on the market to sell -- if no more were placed up for sale. That's down a bit from the summer highs, when many people put their homes on the block, but still more than double the 4.8 months it would have taken in 1999.

In the Washington area, the average length of time on the market has risen substantially in the past three years, according to Metropolitan Regional Information Systems, which compiles market statistics. In 2005, many homes changed hands within 30 days. Now sellers in Alexandria and Arlington typically wait about two months for their homes to sell; in the District, Loudoun and Fairfax counties, it takes more like three months. And in [Prince William](#), Montgomery and [Prince George's](#) counties, the norm in October was closer to four months, according to MRIS.

And those statistics, of course, do not reflect the bad economic news since October, which has further chilled the real estate market. The lag time between listing and sales contract appears to have gotten even longer.

"The market is starting to move, but each time, some new monkey wrench is thrown into the works," said Walter Molony, a spokesman for the National Association of Realtors.

"If you're a seller, it's stressful," said real estate agent Pete Blondin, of ERA Teachers in Herndon. Compounding the strain for both buyers and sellers, he said, is the newly fierce attitude of many lenders. After years of doling out loans with what increasingly appears to have been devil-may-care nonchalance, they are once again studying borrowers' eligibility for mortgages with greater attention to detail.

Tempers can flare as wait times lengthen, Blondin said. He recently handled the sale of a townhouse in Reston, priced at \$625,000. The lender carefully scrutinized the buyers, a married couple with good credit and a 10 percent down payment, interviewing several of their creditors and even the renter in an investment property they owned. It took six weeks for the loan to be closed, or about three times as long as it would have taken in a more ordinary market, Blondin said. The sellers, meanwhile, a couple who were divorcing, cooled their heels. The wife was left alone in the house amid the packing boxes.

"They were going bananas," Blondin said. "Holy smoke!"

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Sellers are biting their nails and trying to develop their own coping strategies. Meisnere and his wife have cut the asking price for their house by about \$50,000, without a sale. He's 71, and he said growing older has made him better able to handle the stress of juggling two mortgages, since they closed on the sale of the condo in the District. "I'm a very impatient person," but age, he said, is helping him "mellow out."

Keeping a businesslike and upbeat attitude has been the key for Christian Spencer, 35, and his wife, Patty Escalante, 32. The accountants were recently married and have moved into their own home, so they would like to sell the house Escalante bought with her mother. Two months ago, they put the Arlington townhouse on the market at \$755,000, now reduced to \$715,000, but they haven't found a buyer yet.

They are selling the house on their own, and the process has taken a lot of time, they have found. They spend six to seven hours a week holding open houses and fielding inquiries, particularly telephone calls from real estate agents, whom Spencer said he has found to be "pretty persistent." Escalante's mother spends about eight to 10 hours a week cleaning the house, Spencer estimated.

"She never knows when anybody will be coming by," he said.

Spencer said he remains optimistic; it's "only been two months," he said. But now he also comforts himself with the knowledge that they avoided some of the exotic mortgages that are getting other borrowers into trouble. Spencer and Escalante count themselves fortunate that they have handled their money conservatively and can afford the two mortgages -- at least for a while, and until it comes time to start a family.

"You kind of make the best of it, unfortunately," Escalante said.

Many real estate agents now recommend that sellers prepare themselves for a prolonged siege. The first step before entering the market, however, said real estate agent [Jane Fairweather](#) of [Coldwell Banker](#) Residential Brokerage in Bethesda, is to face reality and price the property properly -- in other words, as cheaply as possible. Setting the right price can really expedite the process, she said.

Sellers also should consider the implications of dealing with a property that remains on the market for a long time. If they need to move immediately, because of a job change or family crisis, leaving the house vacant, the yard will still need to be maintained. Vandalism becomes a risk, too.

Sellers eager to cut costs must decide which utilities to keep and which to terminate. The house's heating system can be turned off in the summer but needs to be connected in the winter, for instance.

"Your house will be a disaster if the pipes freeze," Fairweather said. "There are huge consequences to vacating your property."

On the other hand, remaining in place while the home is on the market can be an ordeal. Blondin said the loss of privacy is difficult.

"You're in the shower, and they call to say a buyer will be there in 15 minutes," he said. "It is intrusive."

It also can be hard to live without the little sentimental objects that real estate agents view as needless clutter but that sellers see as priceless mementos.

"They're told to get rid of the clutter, but that's the stuff they like having around," Blondin said.

Marc Nodell and his wife, Dale, don't have much of a clutter problem. They keep their Reston condominium so clean that buyers have asked who did the staging for them. But their decision to buy a house in [Loudoun County](#) last month, an opportunity that, they felt, they "couldn't turn down," has left them with two mortgages.

Nodell, in his mid-50s, is trying to take it in stride. He focuses on maintaining a philosophical attitude about the whole process. The condo, an end unit overlooking [Reston Town Center](#), priced at \$449,900, has been on the market for about a month, but he realized it could take a good deal longer to sell.

"You've got to plan for it now," he said, noting that he has seen similar boom and bust real estate cycles in his 30 years living and working in the Washington area. "It would be nice if it sold, but it may take a while."

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