

# ERNEMANN REAL ESTATE

## Case Study

### **The “Limited Offering Period” Approach to Marketing and Selling Aspen Properties**

Most of the time when a property is listed for sale in the Aspen area the seller chooses to follow the “traditional” approach to marketing the listing. One of the severe drawbacks to the traditional approach is that after a property hits the market it really becomes a game of “wait and see” – wait and see when/if buyers show up, if they like the property and are willing to offer an acceptable price (and terms).

The “limited offering period” approach to selling Aspen real estate is a method Ernemann Real estate has developed over the years to turn the tables. Instead of waiting for a buyer to show up the goal of this strategy is to make buyers seek out the listing, make the property feel more “special” because it’s not necessarily in the public eye (and when it is “public” it’s for a limited time).

Imagine as a seller being in a position where you are creating urgency and interest amongst your potential suitors, rather than posting a listing and list price that will invariably be negotiated down, and the more time you spend on the market the less pricing power you have.

#### **120 Juan Street**

A beautiful three-bedroom townhome at the base of Aspen Mountain. First listed in 2018 at \$14.99M. Over the course of about 18 months the property attracted dozens of showings, hosted several successful open houses and received a few “low” verbal offers.

It was determined in 2019 to take the property off the market for a period of time and to come back on the market in late December (just in time for the prime winter selling season) with a “limited offering period” through March 31, 2020.

Re-listed in the MLS at a reduced price of \$13.99M the home again attracted significant interest, and one low offer. As the limited offering period got closer to its end a prospective buyer who felt some urgency to “make a deal” before the property was no

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longer offered for sale made their move – the property went to contract well above the range of the “low” offers and above the average list to sale price discount for Aspen properties.

There are so many specific details and strategy aspects to the limited offering period approach to selling Aspen properties – each property and situation is unique and the team at Ernemann Real Estate prides ourselves on customizing our strategy for every listing, seller and property.