

Tips On Selling Your Home - How To Stand Out In The Crowd!

Special Report Presented
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Selling Your Home?

It's easy to sell in a HOT market but how do you GET YOUR PRICE in a sluggish or crowded (normal) market?

We've all heard the stories of people selling their home the first day it comes on the market and getting more than they asked for at incredible terms. This might happen in just the right market at just the right time but most of us live in the real world. That doesn't mean you can't get your price and your terms, it just means you have to be smart about selling your home.

1. Spruce up your home and property – You can't sell to someone who isn't there! In order to get prospective buyers in the door you can increase your "curbside appeal" with a little window dressing and by making those repairs you have been putting off ;

- fix or replace damaged flooring
- fix drains, faucets or plumbing fixtures including toilets
- paint, paint, paint inside & out – this is perhaps your most effective "quick fix"
- replace burned out bulbs and broken electrical sockets
- fix all the doors, exterior, interior, closet & garage
- replace old locks and loose doorknobs
- spruce up your steps and exterior entrances, you have to get the buyers in the door!
- replace cracked windows and torn screens, a fresh set of eyes will notice those details.
- fix cracks in driveway and walkway, if major repairs are required you may prefer to offer the buyer an allowance for the work.
- don't forget to fix or replace gutters & downspouts
- is your deck a deathtrap? Replace those rotten boards and railings.
- look up, look way up! Don't forget the roof, make minor repairs or be ready to allow for major repairs in your sales deal.
- plant flowers (in season), put potted plants on your deck and buy indoor plants and flowers
- tried & true, bake bread or cinnamon buns to remind your buyer of home and Mom!
- clean up your garage and your basement

2. Clean your room! - Or in this case ALL your rooms. Your mother was right on with this advice. You wouldn't believe the number of sales that have been lost due to dirty kitchens and bathrooms, clutter, stains and strange odors. There's no excuse for showing a dirty home. Pretend your mother-in-law is coming to visit and give yourself the "white glove" test, you'll be laughing all the way to the bank!

3. Make your home accessible! - The more accessible your home is the more it will be shown and that gives you better odds of finding a buyer willing to pay top dollar. A lock box is favored because it offers realtors unlimited access (within reason) to show your home. Appointment only arrangements are more restrictive, in today's competitive

market buyers who can't see a home at their convenience will go on to view, and purchase, other homes.

4. Ask your realtor for tips on how to show your home. – Knowing exactly what to say and do when you show your home is crucial. There are “do’s” that may help clinch a deal and “don’ts” that might sink it. Little details can make a big difference – ask!

5. Remember – this is business. - This is a \$ and ¢ transaction. Don’t allow your emotional ties to your home cloud your judgment. You may be selling the home that little Jimmy and Janet grew up in but the buyer is just buying a *house* that they want to make into their *home*. You’ll have your memories, your pictures and your money to take with you to your new home.

6. Pay for a home inspection - Once you’ve got them in the door, what can you offer a purchaser that makes your home more appealing than the one next door? – How about a home inspection? You know they’ll want one if they’re serious so why not beat them to the punch by offering them a comprehensive home inspection report possibly combined with a home warranty that reassures prospective buyers that the property is in good condition and that certain repairs will be covered by insurance. You’ll get brownie points if you make copies of these documents for buyers to take away.

7. Bonus – As well as functioning as a great sales tool, your home inspection can ward off ugly surprises from the buyers inspector. You need to know about major problems now, so you can fix them or price accordingly. Not all surprises are fun!

8. You like red walls, they prefer cream – If a prospective buyer likes everything but your taste in décor consider offering them a decorating allowance to cover the cost of paint, wallpaper or new carpet.

9. You’ve found a buyer but they aren’t in a position to make the purchase at this time – Consider a lease option, this allows a buyer to rent the property for a period of time with an option to buy. A percentage of the rent is set aside as the buyer's down payment while you use the remainder to cover your mortgage. To motivate your purchaser you can offer to put at least 30 percent of the rent toward a down payment.

10. Offer to finance the sale yourself – If you have lots of equity in the home you might want to consider “seller financing”. Options include buying down the mortgage rate, putting funds in escrow to cover several months of mortgage payments, and carrying back a second mortgage to help a buyer cover a down payment. Before you offer financial assistance to a buyer, consult your agent and a real estate attorney, and make sure the buyer is creditworthy.

11. Offer to cover some of the closing costs – You don’t want to lose the deal over a few dollars! You can offer to cover non-recurring closing costs like prepaid interest charges or the first year of property taxes. Paying points is an attractive incentive that you

may also be able to use as a tax deduction. Most lenders limit the amount of closing costs you can pay, but this can make a difference for buyers who are short of ready cash.

12. If your home is not selling don't just sit there - do something! – The longer your home is on the market the less likely you are to get a full price offer; you run the risk of becoming a “stale listing”. After the first month goes by don't hesitate to take steps to renew enthusiasm for your property. If you have made any repairs or are prepared to offer new incentives then host an Open House to announce it.

13. Talk to your realtor, it's their business to know the local market - If your home has been on the market for several months with no offers, it's time to meet with your real estate agent. Ask them to get feedback from other agents who have shown your home. If there are any recurring issues mentioned, correct them.

14. Review your price -, Often the reason houses don't sell is because they're overpriced. Market forces can't be controlled but price is something you *can* control. The best sales strategy involves being realistic about the value of your property. If your price is too high your home will languish in the marketplace, if the price is too low you may be giving away thousands in profit to a total stranger. Consult the experts; if the consensus is that your home isn't selling because of price then adjust it as soon as possible.

15. Get back to basics – Your FOR SALE sign is one of your most important sales tools. It should be easy to read from the street, two sided and in excellent condition (remember “curbside appeal”). Make sure your sign lists any incentives (like home warranties) that you are offering.

16. You have a built in audience, use them to spread your message - If you have a lot of walk by traffic in your neighborhood you may want to display a box of brochures. Your neighbors will know all about your place and your price, but you're leaving anyway so what does it matter? What does matter is that word of mouth can be very effective advertising, especially if your area is desirable.

In Conclusion:

You are not in this alone. A good real estate agent will keep you up to date on what they are doing to market your home. Keep the lines of communication open and ask for a detailed report. Above all, make sure your home is priced to sell!

Additional Information:

1. Federal Consumer Information Center
http://www.pueblo.gsa.gov/cic_text/housing/sellhome/sellhome.htm
2. Royal Bank – Selling a Home
<http://www.royalbank.ca/sellingahome/index.html>