

Real Estate Reality

Preparing Your Home to Sell for Top Dollar



-Debbie Yost

If you've been watching the local real estate market over the past several months, you know that the past year has been very profitable for those who own residential real estate. Prices have increased dramatically over the past year and for several months in 2005 sales prices continued to escalate month after month, sometimes at a rate of up to 4% each and every month.

Those trends of rapidly increasing appreciation have leveled off. Several factors, such as an increased supply of rental housing, increasing interest rates, the increase in oil prices, the disaster caused by Katrina in New Orleans and resulting scarcity as well as increased cost of building materials have all combined to cause a slowing in the residential real estate market. MLS inventory levels are climbing, which means buyers actually have a choice of homes to select from and homes are not selling by bidding wars on the first day on the market any longer.

I'm not suggesting that the real estate market is depressed! We have just moved from an extreme seller's market to a more balanced, stable market. It's still a great time to sell your home and you will be happy with the sales price you'll receive, unless you bought the property a few months ago and were hoping to make a huge profit by "flipping" it. What has changed is that you will need to price your property competitively, put it in good condition, stage the property and effectively market it. Buyers are no longer paying above list price for properties they haven't even seen!

If you are considering selling your home, here are some of the most effective ways to place your property in saleable condition.

Remove the clutter from your home. Walk through your home, room by room with a critical eye. Begin by removing items you no longer need or want. If you can live without the item between now and the time you move, box it up and put it in storage. The buyer needs to see the home, not your possessions, so make your home appear as spacious as possible. Clean off all the magnets from your refrigerator. Remove excess items from closets and cabinets, and from your garage. Your home will be competing with model homes, which are professionally decorated and staged.

Make repairs. If the kitchen faucet drips, fix it or replace it. Again, walk through your home room by room and make a list of all those items that need to be repaired or replaced. Have the air conditioner and furnace serviced. Oil that squeaky garage door. Replace burned out light bulbs. Repair or replace

torn screens. Take a good look at the condition of the paint, and repaint your trim and/or front door if needed. Painting the interior a neutral color is an excellent investment. If floors are worn, have them cleaned or replaced. If that isn't possible, discuss offering a replacement allowance with your Realtor.

Clean your home thoroughly. Squeaky clean kitchens and bathrooms sell homes. Make your windows sparkle. Oil cabinets. Clean baseboards and window coverings. If cleaning isn't your thing, hire a professional. This isn't the place to cut corners.

Take another critical walk around your home, inside and out. Pay attention to the traffic patterns. Can prospective buyers walk through your home easily without bumping into furniture? What does the front door look like? Is it clean and inviting? What does your home look like from across the street? This is the time to paint or replace the front door if necessary. Plant some fresh flowers and add a wreath and new doormat. Is the pool sparkling and inviting? Are the cushions on the patio furniture dull and worn? Does your patio beckon you to sit and relax?

Prepare for "show time." If you've completed all the items listed above, your home will be sparkling clean, fresh and in good repair, with no unnecessary clutter! Your goal is to be prepared for a buyer showing without a lot of effort. Keeping a fresh set of towels for the bathroom which no one actually uses, new placemats for the kitchen table, a vase of fresh flowers, a vanilla or cinnamon candle and a relaxing CD for background music are ways to be ready quickly.

After reading all of this, you may believe it's just too much effort and you'd prefer to sell your home in its current condition. Over the years, we've learned that most buyers buy a home emotionally and you never have a second chance to make a first impression. We've found that the owners who take the time to put their home in proper showing condition experience faster sales at a higher price than those who do not.

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