



Hints For Homeowners

Tips To Sell Your Home In Today's Market

(NAPS)—The real estate market is cooling down: Home inventory rose 9.6% between May and June. Interest rates are up and inflation is still a problem. Consequently, potential buyers are delaying their searches and home sellers are facing some daunting challenges. But the good news is that these challenges are not insurmountable. Amanda Zachman, founder and executive director of MV Realty in Delray Beach, Florida, offers four guidelines to help you sell your home quickly—in any market.

Smart Selling

1. Don't overprice. Many homeowners hope to capture the attention of a single buyer willing to pay an inflated listing price but they end up scaring away potential buyers. And if you do attract a buyer at the inflated price, you'll limit your negotiating power because the buyer has no competition. A better strategy is to list your home at a price equal to or slightly below market value; homeowners who do so often start a bidding war. The lesson: "You will likely end up with a higher sales price if you begin with a lower list price," says Zachman.

2. Find a good agent. Yes, you can sell your home without an agent. But should you? The answer is a decisive "no." Homeowners offer 6% less than the asking price of an FSBO because they believe they are entitled to a built-in discount since no agent is involved. A seasoned, licensed agent has comprehensive knowledge of the local market and will make the selling process as lucrative, painless and surprise-free as possible. During a recent sale, for example, Zachman noticed a charge of \$6,000 from a title insurance company on the closing statement. She realized that since the sellers had purchased the home less than three years ago, they could use their last policy. Her catch eventually saved the sellers \$2,000. "It's unlikely that an inexperienced agent would have noticed this," she remarks. To assess the experience of potential agents, Zachman recommends careful research: "Do they know your area? Have they sold other homes in your area? What customer ratings have they earned? These seem like obvious questions, but they're easy to forget when you're eager to start the listing process."

3. Take your time. Speaking of eagerness, don't rush to put your home



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on the market if it's not ready. "Don't list a messy or cluttered house," Zachman cautions. "You want to make sure that it's orderly, show-ready and professionally photographed. Cellphone photos just won't cut it." She adds that the listing should contain all relevant information and that homeowners are prepared to respond to an offer. According to Zachman, "the most important timeframe for a listing is the first 14 days. You need to put your best foot forward so that the listing doesn't get stale."

4. Prepare for short-term inconveniences. Bad news for those who hate vacuuming: Your home should stay clean throughout the listing process. "If you're pricing your home appropriately, you can expect many showings and some will be at the spur of the moment," Zachman points out. "But the right price leads to a fast sale, so you won't be inconvenienced for long. Any effort you put toward mopping floors, washing windows and making beds will be well worth it."

"There are still ample opportunities for both buyers and sellers in this market," Zachman concludes. "If you follow these guidelines, you can successfully navigate through all kinds of market cycles. So, list at a reasonable price, work with an agent experienced in your market, remember that preparation is key, and expect a few inconveniences that shouldn't last too long. Good luck!"

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