

Tips for Selling Your Home

Whether you are moving to a new location or have made the decision to upgrade to a larger home selling your current home will be your biggest priority. Few homeowners are fully prepared to start this process and often have no idea how to make their home appealing to a potential buyer. We want to present you with a simple to follow guide that can help you prepare your home for sale.

Rather than starting with your current home lets first make the right preparations for your new home. It does not make sense to get a contract on your current home before you have contacted a mortgage lender and gotten pre-approved for a new mortgage. Many homeowners have gotten caught in this trap! They become obligated to sell the current residence by signing a real estate contract, but cannot qualify for a new loan. Your mortgage professional will get you the right answers and give you peace of mind before you get too far in the process. It is also a great idea to evaluate prices of homes in your new location. Maybe you have already picked out your next dream home. You want to be sure your dreams match reality.

Your lender will also be able to perform other duties to assist you such as checking on your current mortgage payoff and make sure you have a complete understanding regarding the costs associated with selling your current home and buying a new home. Taking the time to consult with a mortgage professional will help insure that selling your current home can be accomplished with complete peace of mind!

The next step is gaining an accurate estimate of how much your current home is worth in today's market. Most homeowners assume the value of their home based on "the Joneses." You heard from a friend of a friend that the Joneses sold their home last year for an incredible price and you are sure your home is worth the same or more! In most cases the information you received was not accurate and it is dated. Home prices are based on a comparison of what comparable homes have sold for in the geographic area in the last six months. On an appraisal, these are called "comparables." In determining the current market value of your home (the only value that counts), you have two choices, an appraisal (this will cost you) or you can do a market analysis, usually done at no cost by a real estate professional. Which brings us to an important point - do you plan on selling the home yourself or using the services of a professional real estate agent? Selling the home yourself is hard work and requires some marketing expertise and a lot of time. Are you prepared to do this? Unless you have very little equity in your home which would necessitate selling the home yourself, the best advice is to seek the services of a professional real estate agent! You will pay a commission but you will also have the advantages of someone who is trained in every aspect of marketing your home, negotiating a contract and making sure your home is in the best shape possible to appeal to buyers.

When choosing a real estate agent, ask friends and relatives regarding their experience. Choose up to three agents to interview and go with the one who can provide great references upon request, who has done his or her homework, and has presented a plan for

selling your home. Do not make the mistake of going with the real estate agent that “tells you what you want to hear.” A top agent will be realistic about the value of your home and show you comparables to justify his or her advice. Too often the homeowner chooses the real estate agent that gives the highest value for the home just to gain the listing.

Now it is time to focus on your current home. How can you best prepare the home for sale? It starts with advice from your real estate agent. This person’s job is to sell homes and the agent will have sound advice regarding home preparation. Here are some tips on home preparation.

First perform a general inspection. Things to look for are:

- All light switches and electrical outlets working
- Doors and windows closing and opening properly
- No leaks in faucets or drain pipes under sinks
- Marks on walls or ceilings that are prominent
- Any cracks on windows or baseboards
- Defects such as cracks in walls or exterior windows
- Landscaping is well cared for and has curb appeal

After you have determined that everything is in general working order, it’s time to “de-personalize” and “un-clutter” your home. When potential buyers visit your home, they want to be able to imagine it as their own. If your home is filled with too many personal items it can be distracting for the potential buyer. Likewise, clutter in the home from drawers to closets dramatically takes away from the appeal of your home. Have a massive “throw away” party and what you do not throw away find an off site place to store. This is a big step in preparing your home for sale!

Once you have performed the two steps above, it is time for a detailed cleaning! Many current homeowners hire a professional cleaning service for this task. This is not a bad idea and will save you time.

Here are some small but important tips creating “home appeal.”

- Trade out those 60 watt light bulbs for 100 watt bulb (check for maximum wattage at each fixture). The brighter light will not only make a room appear larger, but will bring out colors and feel warm
- When showing the home, open curtains (should this be blinds) and blinds to let in as much natural light as possible and make sure interior lights are shining brightly
- Touch up! It is not a bad idea to touch up areas that need painting. Do this well in advance of showing the home since many buyers may not like the smell of fresh paint or be concerned that something is being hidden. Here is a tip that will help. Use water based latex paint and mix three drops of real vanilla extract per gallon of paint. This will eliminate 85% of the paint odor.

- Scents can help or hurt your ability to sell the home. Most people do not like heavy scents. Warm smells are good, but usually something like the smell of something baking. Once again, good old real vanilla extract can be your best friend.
- Your home's exterior is very important. It is not a bad idea to have the exterior pressure washed and any defects corrected such as peeling paint, cracks, or worn exterior windows and doors. Make sure your doorbell works and exterior lights are clean and in good working order.
- Landscaping is crucial! The first thing the potential buyer will see is the outside of your home. Stand by your curb and take a good look. If you see dead grass spots, dead shrubs, overgrown weeds or bushes, it will affect your "curb appeal." Remember, first impressions are lasting impressions. Make the necessary changes to create a beautiful first impression.

When you do show your home, it is best to let your agent show the home and for you to stay in another part of the house. When you are present it makes it more difficult for a buyer to gain a sense that this could be their home. You can answer any questions when the buyer is finished. By the way, if the potential buyer does have questions, politely answer but do not go into great detail

Last point; never let them see you sweat! Never appear anxious or too willing to compromise. Keep your calm composure, smile and enjoy the interaction. You hired a professional to sell your home so let him or her do the job!