

# Preparing to Sell Your Home

Some 5 million existing homes are sold each year, and while each transaction is different every owner wants the same thing - the best possible deal with the least amount of hassle and aggravation.

Unfortunately, home selling has become a more complex business than it used to be. New seller disclosure statements, longer and more mysterious form agreements, and a range of environmental concerns have all emerged in the past decade.

More importantly, the home-selling process has changed. Buyer brokerage - where REALTORS® represent homebuyers - is now common nationwide, and good buyer-brokers want the best for their clients.

The result is that while almost 100,000 existing homes are sold each week, the process is not as easy for sellers as it was five or 10 years ago. Surviving in today's real estate world requires experience and training in such fields as real estate marketing, financing, negotiation and closing - the very expertise available from local REALTORS®.

## Are you ready?

The home-selling process typically starts several months before a property is made available for sale. It's necessary to look at a home through the eyes of a prospective buyer and determine what needs to be cleaned, painted, repaired and tossed out.

Ask yourself: If you were buying this home what would you want to see? The goal is to show a home which looks good, maximizes space and attracts as many buyers - and as much demand - as possible.

While part of the "getting ready" phase relates to repairs, painting and other home improvements, this is also a good time to ask why you really want to sell.

Selling a home is an important matter and there should be a good reason to sell - perhaps a job change to a new community or the need for more space. Your reason for selling can impact the negotiating process so it's important to discuss your needs and wants in private with the REALTOR® who lists your home.

## When should you sell?

The marketplace tends to be more active in the summer because parents want to enroll children in classes at the beginning of the school year (usually August). The summer is also typically when most homes are likely to be available.

Generally speaking, markets tend to have some balance between buyers and sellers year-round. In a given community, for example, there may be fewer buyers in late December, but there are also likely to be fewer homes available for purchase. So, home prices tend to rise or fall because of general demand patterns rather than the time of the year.

Owners are encouraged to sell when the property is ready for sale, there is a need or desire to sell, and the services of a local REALTOR® have been retained.

## How do you improve your home's value?

The general rule in real estate is that buyers seek the least expensive home in the best neighborhood they can afford. In terms of improvements, this means you want a home that fits in the neighborhood but is not over-improved. For example, if most homes in your neighborhood have three bedrooms, two baths and 2,500 sq. ft. of finished space, a property with five bedrooms, more baths and far more space would likely be priced much higher and likely be more difficult to sell.

Improvements should be made so that the property shows well, is consistent with the neighborhood and does not involve capital investments, the cost of which cannot be recovered from the sale. Furthermore, improvements should reflect community preferences.

Cosmetic improvements - paint, wallpaper and landscaping - help a home "show" better and often are good investments. Mechanical repairs - to ensure that all systems and appliances are in good working condition - are required to get a top price.

Ideally, you want to be sure that your property is competitive with other homes available in the community. REALTORS®, who see numerous homes, can provide suggestions that are consistent with your marketplace.

## Get the House Ready

A house that "sparkles" on the surface will sell faster than its shabby neighbor, even though both are structurally well-maintained.

From experience, REALTORS® also know that a "well-polished" house appeals to more buyers and will sell faster and for a higher price. Additionally, buyers feel more comfortable purchasing a well-cared for home because if what they can see is maintained, what they can't see has probably also been maintained. In readying your house for sale, consider:

- \* how much should you spend
- \* exterior and curb appeal
- \* preparing the interior

## How much should you spend

In preparing your home for the market, spend as little money as possible. Buyers will be impressed by a brand new roof, but they aren't likely to give you enough extra money to pay for it. There is a big difference between making minor and inexpensive "polishes" and "touch-ups" to your house, such as putting new knobs on cabinets and a fresh coat of neutral paint in the living room, and doing extensive and costly renovations, like installing a new kitchen. Your REALTOR®, who is familiar with buyers' expectations in your neighborhood, can advise you

specifically on what improvements need to be made. Don't hesitate to ask for advice.

### Maximizing exterior and curb appeal

Before putting your house on the market, take as much time as necessary (and as little money as possible) to maximize its exterior and interior appeal. Tips to enhance your home's exterior and curb appeal:

- \* Keep the lawn edged, cut and watered regularly.
- \* Trim hedges, weed lawns and flowerbeds, and prune trees regularly.
- \* Check the foundation, steps, walkways, walls and patios for cracks and crumbling.
- \* Inspect doors and windows for peeling paint.
- \* Clean and align gutters.
- \* Inspect and clean the chimney.
- \* Repair and replace loose or damaged roof shingles.
- \* Repair and repaint loose siding and caulking.
- \* In Northern winters, keep walks neatly cleared of snow and ice.
- \* During spring and summer months consider adding a few showy annuals, perhaps in pots, near your front entrance.
- \* Re-seal an asphalt driveway.
- \* Keep your garage door closed.
- \* Store RVs or old and beaten up cars elsewhere while the house is on the market.
- \* Apply a fresh coat of paint to the front door.

### Maximizing interior appeal

Enhance your home's interior by:

- \* Giving every room in the house a thorough cleaning, as well as removing all clutter. This alone will make your house appear bigger and brighter. Some homeowners with crowded rooms have actually rented storage garages and moved half their furniture out, creating a sleeker, more spacious look.
- \* Hiring a professional cleaning service, once every few weeks while the house is on the market. This may be a good investment for owners who are busy elsewhere.
- \* Removing the less frequently used, even daily used items from kitchen counters, closets, and attics, making these areas much more inviting. Since you're anticipating a move anyhow, holding a garage sale at this point is a great idea.
- \* If necessary, repainting dingy, soiled or strongly colored walls with a neutral shade of paint, such as off-white or beige. The same neutral scheme can be applied to carpets and linoleum.
- \* Checking for cracks, leaks and signs of dampness in the attic and basement.
- \* Repairing cracks, holes or damage to plaster, wallboard, wallpaper, paint, and tiles.
- \* Replacing broken or cracked windowpanes, moldings, and other woodwork. Inspecting and repairing the plumbing, heating, cooling, and alarm systems.
- \* Repairing dripping faucets and showerheads. Buying showy new towels for the bathroom, to be brought out only when prospective buyers are on the way.

- \* Sprucing up a kitchen in need of more major remodeling by investing in new cabinet knobs, new curtains, or a coat of neutral paint.

### Tips for making your home more saleable

Before you put your home on the market, there are some things you can do to differentiate your house among the competitors.

When preparing to put your home up for sale, your first concern is the home's exterior. If the outside, or "curb appeal" looks good, people will more than likely want to see what's on the inside. Keep the lawn and landscape nicely manicured. Trim the bushes and season permitting, plant some flowers. Be sure your front door area has a "Welcome" feeling. A fresh coat of paint on the front door looks great.

Of all the rooms inside your home, pay special attention to the kitchen and bathrooms. They should look as modern, bright and fresh as possible. It is essential for them to be clean and odor free. A fresh coat of paint just may do the trick. Have any leaky faucets taken care of. A call to a plumber is a wise investment.

Since you want your home to look as spacious as possible, remove any excess or very large furniture. Make sure that table tops, dressers and closets are free of clutter. Don't use your garage, attic, or basement to store these extra things. These areas also need to have the impression of space. Instead, put them into storage. Make sure walls and doors are free of smudges and look for anything that might indicate a maintenance problem, such as cracked windows, holes in the wall or stained ceilings.

Finally, if your basement shows any signs of dampness or leakage, seal the walls.

### Quick tips for showings:

- \* Keep counter tops cleared
- \* Replace all burned out lightbulbs
- \* Open all drapes and window blinds
- \* Put pets in cages or take them to a neighbor
- \* No dirty dishes in the sink
- \* No laundry in the washer/dryer
- \* Clean or replace dirty or worn carpets
- \* Put on soft music
- \* Burn wood in the fireplace on cold days, otherwise, the fireplace should be clean

Always look at your home from the buyer's point of view. Be objective and be honest.

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