

Thinking About Selling or Buying a Home?

Here are some essential tips for sellers and aspiring home buyers. Make sure you also lean into your trusted real estate professional for additional insight and guidance.

SMART STRATEGIES FOR SELLERS

Putting a home up for sale can be stressful, and some owners have a hard time making objective decisions when it matters most.

Homeowners consistently overestimate the market value of their homes by 5 to 10 percent.¹

PRICE IT RIGHT

Your listing agent will perform a current market analysis. Look closely at the sales of similar homes that have closed in the last 90 days and take the number of available listings into account when agreeing to an asking price.

Sources: 1. SmartMoney Magazine, February 2, 2011
2. National Association of REALTORS, 2014 Profile of Home Buyers and Sellers

KEEP IN MIND

- Homes that have failed to attract a buyer in a reasonable period of time may be overpriced.
- Foreclosures or short sales in your neighborhood can impact your home's market value.
- It doesn't pay to set the price too high; most buyers will need financing and the bank will generally use an appraisal based on recent sales to justify the loan amount.

Your agent may recommend that you perform repairs to correct visible flaws—or even suggest staging your home so it feels more spacious and potential buyers can picture themselves living there.

TAKE ADVANTAGE OF YOUR MARKET DEBUT

Pricing your home competitively from the get-go increases the odds of a quick sale.

- Nearly **43% of buyers looked online for properties as their first step** and 43% found the home they ultimately purchased on the Internet.² If your home is priced too high when it hits the market, you run the risk that active, qualified buyers will scroll right past it.
- New listings are called “hot” for a reason—buyers get excited about them. **Showings are likely to cool off noticeably after the first 30 days** on the market.
- When weighing an offer, make sure to **consider the potential costs of holding on to your property longer** than you want or need to (including the mortgage, property taxes, insurance, maintenance, etc.).



Sweeten the Deal

Sellers who agree to pay the buyers' closing costs can make it easier for first-timers to obtain financing, while offering to throw in appliances, upgrade allowances or other perks could swing a buyer's decision your direction.

