

TIPS FOR SELLERS

IN A

COOLING MARKET










A drop-off in buyer demand and rising home inventories has made putting a house on the market trickier for homeowners whose properties appreciated during the boom and who hope to retain their gains.

House hunters can now afford to be choosy. It is a transitional market. Attracting a shrinking pool of buyers without losing too much financial ground can be tough.



To make the most out of your real estate dollars, follow these tips:

-  **1. Size up the playing field:** Study the local market and investigate other homes for sale, look at local asking prices and what buyers are paying. Ask your agent to research comparable selling prices in the area.
-  **2. Price competitively:** In recent years, sellers were able to set a price and wait for the bidding wars. This is no longer the case. Because of the growing number of properties on the market, buyers have a greater number of homes from which to choose. If a home is over priced, a buyer will dismiss it and move on to the next one.
-  **3. Do a little legwork:** In addition to the legwork your agent is doing, home sellers are using the internet and networking to locate potential buyers within their own sphere of influence. Encourage friends and relatives to talk up your home and email the property brochure to anyone interested.
-  **4. Don't wait too long:** The longer your house takes to sell the more money you lose. Don't be too quick to turn down that offer! Making a deal now instead of later, can save you money in the end, especially if the housing market maintains its downward trend.
-  **5. Be willing to negotiate:** Offer to make minor repairs. These gestures will repay you and may earn you more money in the long run. People have to weigh the cost of doing minor repairs especially now that there is more inventory. People forget that small expenditures make the house more appealing and can possibly speed up a sale.
-  **6. Play up assets:** Now that there are more properties on the market sellers must impress buyers. To attract buyers, determine what the popular look for houses is in your area and mimic it. Updating paint colors and landscaping can help to enhance the appearance of a home and make it look bigger.
-  **7. Take the money and run:** If local sales are sliding you might want to get out while you can. People need to know when it is time to take a loss and move on. If you insist on keeping your price up for too long, at the end of the day you could lose.

