

Price it right: selling your home in a down market, may require that you be willing to make some concessions on the sales price. In many areas, prices are depressed quite a bit due to foreclosures. While you may not be able to lower your sales price to the level of many bank owned homes, doing your research on comparable homes in the area may give you the ability to price your property comparably. While you may not get as much attention as the area foreclosure, you will get more traffic than other sellers who don't have the ability to negotiate on price. This doesn't mean that you will have to be the lowest price... this just means that you have to price it right and no, this isn't the same. Just understand that in a down market also indicates that the buyers will feel like they should negotiate and you will want to enable the negotiating to get started. Don't allow your emotions to get the best of you when it comes to the final sales price.

Curb appeal is a Must: If you can't compete on price in this market of foreclosures and lower priced homes, then you are still in a position to make sure your home has curb appeal. It should look more appealing on the outside than the other homes and especially the foreclosure down the street. Be certain, at a minimum, to have the home, walkways & driveways pressure washed. Place some fresh paint on the trim and the doors (the front door is where the buyer waits the longest, for the home to be unlocked), install updated exterior lights, and give your flower beds and front door planters some sprucing up. Making the most out of curb appeal will pay off by getting that buyer through the front door. The potential buyer won't even make it inside if they don't connect with the outside.

Clear the clutter: A "lived in" home tends to become a cluttered home. While it's ok to have stacks of coupon papers on the kitchen table, and a life history of personal photos on the walls, it's not cool when you're selling a home. Potential buyers need to picture themselves living in the house. Remove personal items from the walls, and replace them with framed art. Clear the countertops in the kitchen for the appearance of more counter space. Excessive furniture should be placed in storage, so the space is open and spacious. Remove seasonal clothing from the closets and place them into storage, hopefully making the closet size appear larger upon first glance. Excessive clutter must go if you are to compete in any market must less a down market.

Repair the big problems now: Especially the things that you can see. Most buyers are turned off immediately upon noticing the need of a large repair, so repair it now! Flooring, such as carpet can be a huge turn off. If you have inside pets, this could often become an issue and you could be immune to it because of your love for your family pet. Ask a professional their opinion because old and worn out flooring such as carpet or kitchen flooring can be a huge deterrent. We are not suggesting that you spend a huge amount of money but you have to invest correctly so you can reap the rewards. Anything that can cause instant dislike for your house should be fixed, as long as it isn't too expensive and if it is, then we should discuss how to market the home as an "as-is" and still have a positive impact.

Fix smaller problem areas around the house: Go throughout the house and take notes of all the small things that need fixing that may be a turnoff to a potential buyer. Take the time to go around and fix those things one by one. If you noticed them, the buyer will too! Paint and electrical coverings are 2 of the items that will be noticed. If there are scratches on walls and the outlets covers are old and dingy, this will be spotted by a buyer immediately. Lighting is another extremely easy fix. You can hang new inexpensive lighting and it will make a huge impact. These items will only take you a couple of days and we will guarantee you that you will see the results.

Consider staging the house: A professionally staged house will make rooms feel more spacious, give it a less cluttered look and a make people feel more at home. If you are selling or thinking about selling, you have probably been riding around and have possibly been in some model homes. This feel can be accomplished by having a professional stage your home. Yes, they can do this with little expense and they can certainly use what you already have with possibility in a little investment for a potential big return! If you don't want to hire a professional, then watch some TV shows like HGTV & DIY and try to emulate what the experts do to stage a house!

Offer bonuses to agents or buyers: We can help you decide on what is best for your specific situation but it might be necessary to offer a bonus to the agent that brings in a full price offer. Other good offers might be to pay closing costs for a potential buyer which will be especially attractive for first time buyers. These creative types of offers can help you set yourself apart from the competition.

Use the power of the web and your personal networks to market your house: If you are determined to try and sell your house yourself then you will certainly want to use the power of the web. However, even if you do decide to hire an agent (which is the smartest decision and we're not suggesting this because we are agents!) don't just rely on the listing that your agent has put online to sell your house. Use other online venues to help sell your house. Use social media such as Facebook, Twitter, LinkedIn. Sure, a good agent will be using these as well, but your online network of people are different that your agents' network of friends and followers. Don't forget to send out a copy of your listing to people on your email list. Never forget that word of mouth is one of the best ways to market a house as well so make sure that you tell all of your friends and have them tell their friends!

Get a good agent to help you sell: Get a good agent to help sell your house, not a friend – or your aunt Margie who just got her real estate license and in a market such as this, definitely not a part-time agent. You will want a professional that understands the market and is working every day to build their network. Do your homework, hire an agent that has a marketing plan. Not a marketing plan that consist of placing your home on the MLS and some flyers in the flyer box. Your house is one of your biggest assets, and this is no time to do someone else a favor. Use someone who understands the power of the internet, the importance of good wide angle interior photos, and an overall marketing strategy for your house that should include both traditional media as well as new interactive media. Team Lance Woodley is the perfect agent for you!

During a showing, keep the house clean and don't be there! When someone is viewing your home, make sure that you aren't there. The potential buyer has to be given the opportunity to look through the house without feeling like you are watching over their every move. The potential buyer should also be given the opportunity to speak with their agent about your home without feeling like they're going to your feelings. Some people say that you should bake cookies before a showing but lighting one of those cinnamon roll candles will work perfectly. This always makes a potential buyer really feel like they are living there.

We look forward to helping you with all of your real estate and mortgage needs!

Contact us today at 803.765.1680 – www.MidlandMortgageCorp.com