

How to Limit Spending When Getting A Home Ready To Sell

There are several ways to keep costs low during the selling process

It is common for homeowners to think that selling a home is an expensive endeavor, which may in turn cause them to hold off on putting their home on the market. From repairs to staging the process can seem overwhelming. However, with the advice of a real estate agent, sellers often find there are several ways to keep costs low and come out on top during the selling process.

Work with a seasoned professional

Those who are unfamiliar with the selling process may try to take on everything themselves, which can lead to errors regarding documents, home staging, repairs and inspections. While many individuals initially opt for the “go-it-alone” approach to save money, working with seasoned professionals can help avoid costly errors. Real estate agents can provide sound advice on staging a home, accepting offers and enhancing listings to attract more buyers.

A home inspector is another asset consumers should take advantage of to save money. Buyers will likely hire their own inspector to examine a home, and if they find significant problems, they may ask sellers to lower their asking price or walk away altogether. However, sellers who discover issues beforehand and have them repaired may be in a better position to price their homes and mitigate potential problems.

Keep improvements to a minimum

Minor updates to a home can be helpful in attracting buyers. However, going overboard on updates to sell a home may not give sellers the kind of return they are expecting. For example, adding on an office addition or turning the basement into a den may make a home more appealing, but buyers may be unlikely to pay a great deal extra for it, according to the National Association of Realtors. Instead, sellers may benefit more from small touch-ups, such as repainting the home, adding new fixtures and hiring a landscaper to improve a property’s curb appeal.

Not sure where to start with your exterior? Realtor.com posted great suggestions that included:

- 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.

In some cases, individuals who have outdated kitchens and appliances may want to undertake a larger project, such as replacing floors or countertops. Sellers who decide to take on these renovations should stick to materials used in similar homes in the neighborhood. For example, buyers may be more inclined to purchase a home if the newly-remodeled kitchen countertops are made of granite, like the neighboring homes, rather than tile.