

FIVE TIPS ON HOW TO SELL YOUR HOME IN A COMPETITIVE MARKET

What does it take to sell a home in a competitive market – a fresh coat of paint or a kitchen overhaul? Lowering the asking price or offering incentives? From cosmetic to strategic, smart sellers can take advantage of a few simple tips to get the most out of their properties. Here are five suggestions from the professionals at Coldwell Banker Select Homes on how to help secure a “sold” sign:

- **Price Point is Paramount** When getting ready to put a home on the market, determining the right listing price is the number one most important element in the home selling process. After you have carefully chosen an agent, the trust you have established will come into play immediately. Have those tough discussions with your agent about where to price your home. Make certain you understand how the agent has arrived at the price, including how previous sales and current homes on the market make an impact. If necessary, jump in the car with your agent and see some of the homes on the market in the area. This will provide first hand knowledge on homes that are available in your neighborhood.
- **Appeal to Your Audience** Work with your agent to determine how to get your home to stand out. Providing incentives is a great way to draw in potential home buyers, and monetary bonuses don't just have to come from negotiation of the listing price. Sellers can also choose to contribute to closing costs, or conduct pre-home inspections, which can comfort potential home buyers in knowing that the property is in top shape.
- **Leave a Great First Impression** Everyone talks about curb appeal, but a first impression is truly lasting. A Coldwell Banker Real Estate survey found that 70 percent of women and 62 percent of men knew the property was “right” the first day they visited the home. Remember, your agent is your trusted advisor. They will know the necessary updates, upkeep, etc. you should make to hopefully get the home ready for showings. But some of this is fairly easy and the front door is particularly important. This is the area where a buyer will first step up to a home – and likely wait for a moment providing time to look around. Do this ahead of time, stand directly in the front door and look up and around at the home from all angles – cobwebs that have not been noticed in years could be the first thing greeting a potential home buyer, so it's important for this area to give a great first impression.
- **Everything is in the Visual** Don't underestimate the power of visuals in marketing your home. The National Association of Realtors found that, more than 90 percent of home buyers begin their search online. Your agent may push hard for you to have the home prepared for vivid pictures.
- **Hit the Right Note with all Five Senses** When a buyer comes to look at a home they want the full experience. To help a home stand out, your agent may ask you to focus on appealing to all five senses. Small and inexpensive upgrades to the home such as getting the walls painted, de-cluttering and making minor improvements to the outdoor landscape. In terms of “touch,” remember that buyers aren't just going to look – they'll be turning on your faucets and opening closets, so make sure closets are clean and organized. When it comes to making a home smell good, many agents prefer the smell of baked goods rather than fresh flowers or air fresheners which can be overwhelming. All of this is being done to allow the buyer to properly visualize living in the home.