



27 Valuable Tips You Should Know to get Your Home Sold Fast and for Top Dollar

Because your home may well be your largest asset, selling it is probably one of the most important decisions you will make in your life.

To better understand the home selling process, a guide has been prepared from current industry insider reports.

Through these 27 tips you will discover how to protect and capitalize on your most important investment, reduce stress, be in control of your situation, and make the most profit possible.

1. Understand Why You Are Selling Your Home Your motivation to sell is the determining factor as to how you will approach the process. It affects everything from what you set your asking price at to how much money and effort you're willing to invest in order to prepare your home for sale. For example, if your goal is a quick sale, this would determine one approach. If you want to maximize your profit, the sales process may be longer thus determining a different approach.

2. Keep the Reason(s) You are Selling to Yourself. The reason(s) you are selling your home will affect how you negotiate its sale. By keeping this to yourself you don't provide ammunition to your prospective buyer. For example, should they learn that you must move quickly, you could be placed at a disadvantage in the negotiation process. When asked, simply say that your housing needs have changed. Remember, the reason(s) you are selling is only for you to know.

3. Before Setting a Price - Do Your Homework. When you set your price, you make buyers aware of the absolute maximum they have to pay for your home. As a seller, you will want to get a selling price as close to the list price as possible. If you start out by pricing too high you run the risk of not being taken seriously by buyers and their agents and pricing too low can result in selling for much less than you were hoping for.

Selling Your Home's Sale Price.

If You Live in a Subdivision.- If your home is comprised of similar or identical floor plans, built in the same time period, simply look at recent sales in your neighborhood subdivision to give you a good idea of what your home is worth.

If You Live in An Older Neighborhood. - As neighborhoods change over time each home may be different in minor or substantial ways. Because of this you will probably find that there aren't many homes truly comparable to your own. In this case you may want to consider seeking a Realtor® to help you with the pricing process.

If You Decide to Sell On Your Own. - A good way to establish a value is to look at homes that have sold in your neighborhood within the past 6 months, including those now on the market. This is how prospective buyers assess the worth of your home. Also a trip to City Hall can provide you with home sale information in its records, for most communities.

4. Do Some "Home Shopping" Yourself. The best way to learn about your competition and discover what buyers are willing to pay is to check out other open houses. Note floor plans, condition, appearance, size of lot, location, and other features. Particularly note, not only the asking prices but what they are actually selling for. Remember, if you're serious about getting your home sold fast, don't price it higher than your neighbors'.

5. When Getting an Appraisal is a Benefit. Sometimes a good appraisal can be a benefit in marketing your home. Getting an appraisal is a good way to let prospective buyers know that your home can be financed. However, an appraisal does cost money, has a limited life, and there's no guarantee you'll like the figure.

6. Tax Assessments - What They Really Mean. Some people think that tax assessments are a way of determining the value of a home. The difficulty here is that assessments are based on a number of criteria that may not be related to market property values, so they may not necessarily reflect your home's true value.

7. Deciding Upon a Realtor® According to the National Association of Realtors, nearly two thirds of the people surveyed who sell their own homes say they wouldn't do it again themselves. Primary reasons included lack of time, price, marketing handicaps, liability concerns, and time constraints. When deciding upon a Realtor®, choose one or two or three. Be wary of quotes that are too low as those that are too high. All Realtors® are not the same. A professional Realtor® knows the market and has information on past sales, current listings, a marketing strategy, and will provide their background and references. Evaluate each candidate carefully on the basis of his or her experience, qualifications, enthusiasm and personality. Be sure you choose someone that you trust and are confident that they will do a good job on your behalf. If you choose to sell on your own, you can still talk to a Realtor®. Many are more than willing to help do-it-yourselfers with paperwork, contracts, etc. and should you have any problems arise, you now have someone you can readily call upon.

8. Ensure You Have Room to Negotiate. Before settling on your asking price make sure you leave yourself enough room in which to bargain. For example, set your lowest and highest selling price. Then check your priorities to know if you'll price high to maximize your profit or price closer to market value if you want to sell quickly.

9. Appearances Do Matter – Make Them Count! Appearance is so critical that it would be unwise to ignore this when selling your home, The look and 'feel' of your home will generate a greater emotional response than any other factor. Prospective buyers react to what they see, hear feel and smell even though you may have done everything you can to make your home to sell.

10. Invite The Honest Opinions of Others The biggest mistake you can make at this point is to rely solely on your own judgment. Don't be shy about seeking the honest opinions of others. You need to be objective and listen to your home's good points as well as bad. Fortunately, your Realtor® will be unabashed about discussing what should be done to make your home more marketable.

11. Get it Spic n' Span Clean and Fix Everything, Even If It Seems Insignificant. Scrub, scour, tidy up, straighten, get rid of the clutter, declare war on dust, repair squeaks, the light switch that doesn't work, a tiny crack in the bathroom mirror because these can be deal-killers and you'll never know what turns but Remember, you're not just competing with other resale homes, but brand-new ones as well.

12. Allow Prospective Buyers to Visualize Themselves in Your Home. The last thing you want prospective buyers to feel when viewing your home is that they may be intruding into someone's life. Avoid clutter many knick-knacks, etc. Decorate in neutral colors, like white or beige and place a few carefully chosen add warmth and character. You can enhance the attractiveness of your home with a well-placed vase of potpourri in the bathroom. Home-decor magazines are great for tips.

13. Deal Killer Odors - Must Go! You may not realize but odd smells like traces of food, pets and smoke odors can kill deals quickly. If prospective buyers know you have a dog, or that you smoke, they'll start aware of odors and seeing stains that may not even exist. Don't leave any clues.

14. Be a Smart Seller - Disclose Everything. Smart sellers are proactive in disclosing all known defects buyers in writing. This can reduce liability and prevent lawsuits later on.

15. It's Better With More Prospects. When you maximize your home's marketability, you will most likely more than one prospective buyer. It is much better to have several buyers because they will compete with each other; a single buyer will end up competing with you.

16. Keep Emotions in Check During Negotiations. Let go of the emotion you've invested in your home detached, using a business-like manner in your negotiations. You'll definitely have an advantage over them if you don't get caught up emotionally in the situation.

17. Learn Why Your Buyer is Motivated. The better you know your buyers the better you can use the negotiation process to your advantage. This allows you to control the pace and duration of the process. Most buyers are looking to purchase the best affordable property for the least amount of money. Knowing what motivates them enables you to negotiate more effectively. For example, does your buyer need to move quickly? Armed with this information you are in a better position to bargain.

18. What the Buyer Can Really Pay. As soon as possible, try to learn the amount of mortgage the buyer is qualified to carry and how much his/her down payment is. If their offer is low, ask their Realtor® about the buyer's ability to pay what your home is worth.

19. When the Buyer Would Like to Close. Quite often, when buyers would "like" to close is when they are in a hurry to close. Knowledge of their deadlines for completing negotiations again creates a negotiating advantage for you.

20. Never Sign a Deal on Your Next Home Until You Sell Your Current Home Beware of closing on your next home while you're still making mortgage payments on the old one or you might end up becoming someone who is eager (even desperate) for the first deal that comes along.

21. Moving Out Before You Sell Can Put You at a Disadvantage. It has been proven that it's more difficult to sell a home that is vacant because it becomes forlorn looking, forgotten, no longer an appealing sight. Start getting the message that you have another home and are probably motivated to sell. This could cost you thousands of dollars. *(This is not always the correct situation. Have a Realtor assess your home to determine if you are more salable if vacant)*

22. Deadlines Create A Serious Disadvantage. Don't try to sell by a certain date. This adds unnecessary pressure and is a serious disadvantage in negotiations.

23. A low Offer – Don't Take It Personally. Invariably the initial offer is below what both you and the buyer knows he'll pay for your property. Don't be upset, evaluate the offer objectively. Ensure it spells out the price, sufficient deposit, amount of down payment, mortgage amount, a closing date and any special requirements. This can simply provide a starting point from which you can negotiate.

24. Turn That Low Offer Around. You can counter a low offer or even an offer that's just under your price. This lets the buyer know that the first offer isn't seen as being a serious one. Now you'll be negotiating with buyers with serious offers.

25. Maybe the Buyer's Not Qualified. If you feel an offer is inadequate, now is the time to make sure the buyer is qualified to carry the size of mortgage the deal requires. Inquire how they arrived at their figure, and they compare your price to the prices of homes for sale in your neighborhood.

26. Ensure the Contract is Complete. To avoid problems, ensure that all terms, costs and responsibilities are spelled out in the contract of sale. It should include such items as the date it was made, names of parties, address of property being sold, purchase price, where deposit monies will be held, date for loan approval, place of closing, type of deed, including any contingencies that remain to be settled and what personal property is included (or not) in the sale.

27. Resist Deviating From the Contract,. For example, if the buyer requests a move-in prior to closing, do not do so. That you've been advised against it. Now is not the time to take any chances of the deal falling through.



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