

Special Report:

How To Sell Your Home For The Highest Possible Price, In The Timeframe You Want!

By Thomas Lee

To sell your home for the highest possible price, you should implement several proven marketing strategies as well as avoid several common mistakes. Simply follow my guidelines below:

Understand that Supply and Demand ultimately determines your Selling Price.

It's common for sellers to believe their house is worth more than the market will bear. Years of improvements to the home can certainly add to an owner's perceived value of the home. In reality, the price is mostly a function of supply and demand. How many homes are for sale in your neighborhood? At what price, and have you been in them? How do they show? Furthermore, what are you doing to generate DEMAND for your house? Newspaper classified advertising often isn't enough. Most qualified, active buyers are working with real estate agents . . . make sure you create demand for your home by marketing it to the real estate agent community.

It is absolutely critical that you know your market. What are similar homes selling for in your neighborhood? Have there been any price reductions? Talk to your real estate agent to keep a pulse on recent market activity. She or he can easily glean this from the Multiple Listing Service.

“Packaging” your home for sale is critical!

Like any product or service, you need to “package” your home to maximize its appeal.

The Exterior. This is the first place to start. Maximize curb appeal by keeping your lawn cut, shrubs trimmed, and flowerbeds looking neat. Remove loose articles from the yard, including toys, tools, garden hoses, etc. Also, make sure your front door is in good condition. Keep it clean. Make sure the doors are tightened on their hinges. And if it's close to the holiday, put an ornament, like a wreath, on the door to create a feeling of warmth.

The interior. Remove excess furniture to make the interior appear larger (many sellers rent storage units to store excess furniture). Fresh paint, and removing stained or worn carpet, are some of the best investments you can make. Remove clutter in every part of the home. We recommend hiring a professional.

Appeal to the senses. Inviting potential buyers into your home is akin to inviting them into your “store”. Appeal to their senses! First, appeal to their sense of smell. We recommend using a vanilla air freshener that you can attach to the air filter (available at Home Depot). Secondly, keep ALL the lights on in your home during the evening or during open houses. This makes the home appear larger and more inviting. Finally, have classical or jazz music playing softly on the stereo.

Is it possible to over-improve?

Yes. You should follow my suggestions to maximize your investment, but the law of diminishing returns applies here. If you’ve improved your home to the point that it’s one of the most expensive homes in the neighborhood, you won’t see a return on additional improvements. Consult your real estate agent to determine if added improvement means added marketability.

Marketing your home: the most important factor!

Many home sellers are surprised to learn that more than half of all buyers come from referrals between agents and their vast network of contacts. About 25% of the rest come from aggressive promotional efforts, and the small remainder comes from a sign in the yard.

Multiple Listing Service. Your real estate agent enters a profile of your home in the Multiple Listing Service. Now your home description is instantly available to the entire MLS membership (MLS is a membership available exclusively to real estate professionals). Typically agents from other offices will “tour” new homes entered into the MLS.

Agent Networking. In addition, most real estate agents will market your home to their network of agents.

Advertising. To maximize exposure, make sure your home is advertised in local home journals, the Internet (Realtor.com is the most highly trafficked website in the world!), direct mail cards targeted to specific neighborhoods and newspaper classified ads.

I hope this informational report was informative. As your local real estate professional, I am available to answer any questions you have about properly packaging your house to get the highest possible price. You can call me at any time for advice, and please remember that you are under no obligation or pressure of any kind. I would very much like to help you.

Best Regards,

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