

5 Questions

Get More Spend Less

- Your house should be comparable to others in the neighborhood. For example, if most of your neighbors have granite counter tops or tiled floors, consider upgrading yours.
- Begin the repair process by making your own home inspection. Walk around the yard and through the house and take notes about the problem areas, needed repairs, items to discard or store, and things to replace.
- Crayon and marker on walls require treatment before painting the room. Sand the marked area with sandpaper; seal it with shellac and then paint over the spot. This will enable the paint to stick and cover the marks.
- As you self-inspect your home, make notations on Post-it Notes and stick them in the area that needs attention. This gives an instant visual reminder of what needs to be done in each room.

Getting Top Dollar!

The NW Home Lifestyles Team Newsletter
Tip #6 5 Questions



5 Questions Buyers Ask Themselves About Your Home

Before you list your home, think about the five questions that homebuyers will ask themselves about your house – and be prepared to answer them. If your house measures up the best against others when these questions are asked, yours will be the quickest to sell.

Is this a good location?

We've all heard the adage, "location, location, location." There's a reason for that. No one wants to live in a bad neighborhood. They'll even drive a little further to get to work if they love the neighborhood and/or their kids can go to better schools. Think about how many people live in Greenwich, Connecticut and commute into New York City. Why would they do this? The perception of better schools, cleaner air, more house for less money, more space, and people like themselves, among other things.

You have to create the perception of a great neighborhood – that you're "next to" the ritziest area of town, or near a great park or museum, or in the best school district, or have great access to the highway or metro for commuters, or that it's the "new hot place to live." Think of the benefits and create a "headline" of the benefits.

What does it cost?

Be realistic. You're competing with other people who have a three-bedroom, two-bath home to sell. If you ask much more than the market will bear, it will take longer to sell your home.

When you sit down with a Realtor to list your home, you should ask what other homes have sold for in your neighborhood – and what homes in similar condition, with similar features, are selling for in your area.

How does it look?

Make your home the jewel of the neighborhood – the place that everyone wants to be. Assuming nothing is majorly wrong, here are a few things that you can do to give a great first impression.

Fix the driveway. It's the first thing they see close-up and sets the tone for how the buyer will see the rest of your home. If it's cracked or stained, they'll look for similar problems inside your home.

Mow the yard, trim the shrubs and plant some flowers – this gives a warm, inviting feeling. Think about how new homes are always so perfectly landscaped and strive to be the same.

Paint the front of the house – or at least the front door. This is the first actual contact that a buyer has with your home; give it the feel of a well-tended home.

Lastly, unclutter the place. Start packing the knick-knacks and moving your furniture into storage. This gives you a head start on moving and gives the buyer a chance to imagine their

(Continued on reverse)

5 Questions That Buyers Will Ask (Cont.)

own “stuff” in the house, leading them one step closer to making it their own.

How will I pay for it?

Many homebuyers are frankly afraid of having someone reviewing their finances and opening themselves up to rejection – by a bank or mortgage lender, particularly when those people are strangers. This can delay them making an offer for your home.

If you, as someone they’ve already met, can afford to offer them financing, you’ll be more competitive than the seller who forces every buyer to go through a bank or mortgage company.

When can I move in?

Many people are looking for a home because they’re transferring into

the area or are tired of apartment living NOW! For these people, the ability to move in quickly is an added incentive to buy your home. You’re moving anyway; why not speed up the process?

On the other hand, some buyers need to sell their home before they can buy yours. This doesn’t make for a quick sale, but it gives you time to get your own move planned and executed.

Let me close with this story. I know a young couple who looked at a home twice, with two very different impressions. For background, they had been looking for a home in this particular neighborhood for sometime. They didn’t have an urgent need to move but were getting tired of apartment living, so a quick move was preferable. They’d contacted a Lender and pre-qualified themselves for financing, and knew the general amount they wanted to spend.

The first time they saw the home it was decorated very tastefully but in a very formal manner. For some reason, it gave them the impression that a lot of work would have to be done to make it their own. So they decided to wait until something else came along in the neighborhood.

Several months later, another home came on the market in the very same neighborhood. Because this first house was still on the market, and the seller had already moved out, the couple stopped in to have another look. Without the furniture and décor of the seller, the house took on a wholly different feel. In each room, the couple discussed what would fit where, and had already named their offices. Within 24 hours they’d made an offer. Within a month, they’d moved in.

Every time I talk to them, they tell me how happy they are in their home, which suits their needs perfectly.

How To Avoid The Most Expensive Mistakes Smart People Make When They Sell A Home...

Mistaking refinance appraisals for the market value.

Unfortunately, a refinance appraisal may have been stated at an untruthfully high price. Often, Lenders estimate the value of your property to be higher than it actually is in order to encourage refinancing. The market value of your home could actually be lower.

Your best bet is to set a price based on the most recent information regarding property sales in your community. This will give you an up-to-date and factually accurate estimate of your property value.



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