



4 TIPS

How to Sell Your Home in a Transitional Market

There's nothing more upsetting than your home sitting on the market while others around you are selling.

The following are four tips to make sure your home sells during this transitional market.

1. Quality Marketing. If your home is on the market and it's not selling, ask your agent to show you what he or she is doing to market it. Depending on the type of home, at the very least, there should be evidence of heavy online marketing.

2. List Price. The price of a home is the driving factor that determines how quickly – or even IF – the home sells. While it's tempting to price the home above market value in your attempt to get the most money you can, it's dangerous to do so.

A home's market value is no secret – any real estate agent can run a quick CMA to determine if a home is overpriced. These homes don't get shown. They sit. They languish and, eventually the seller has to drop the price just to get some nibbles.

3. Cleanliness Matters. Nobody wants to look at a dirty house let alone pay good money to live in it. Study after study has shown that homebuyers want "turn-key" homes – so they can move in without having to clean up after the former owner.

If cleaning isn't your thing, hire a company to come in and get your soon-to-be-for-sale home in shape. If you don't, you risk having your home sit while your neighbor's gets all the attention. Check your MLS listing to ensure that the photos are clear and compelling.

4, The Market is the Issue. Although the current market is still leaning toward sellers, it is cooling. Homeowners are dropping their listing prices and budget-oriented homebuyers are leaving the market because of high interest rates.

A changing market doesn't prevent homes from selling. It may just take a bit longer to sell than it would have a few months ago.



james whelan
Realtor
484-712-0009
610-348-7457

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