

The Five Most Likely Reasons Why a Property Did Not Sell (Fortunately, the Seller Controls Four of Them!)

1. **Location:** *Respectfully*, most buyers prefer certain locations more than others when they *compare* properties to visit and buy. Two major considerations are likely the quality of the school district and the property taxes. However, the local neighborhood, crime statistics, “walkability”, privacy, traffic, noise, access to major roads/ transportation/ shopping and other factors will *affect* their level of interest. “Location” is *subjective* so it affects people differently. After recent market “activity”, many buyers think about “*resale*” before they will consider making an offer.
2. **Condition:** The asking price should be *consistent* with what a property offers (“features”), both inside and out, *and* its overall “condition”. Real Estate is sold in its “present, as-is” condition. The features are what they are so I encourage buyers to make offers based on *what they see* rather than assuming a seller will upgrade them or fix anything. Is a property “move-in ready” *or* does it need “TLC”? Is the seller willing to do *any* repairs or offer a credit towards repairs? If not, is the buyer able and willing to do them? Items to consider include cosmetics like flooring and walls as well as major focal points like kitchens and bathrooms. What about the exterior? Do items need replacement (“dated”) or “neutralizing”? A property may be *cluttered* with furniture and personal items (closets!) making it hard to evaluate it or to imagine owning it. It may appear smaller than it really is. The exterior may lack “curb appeal”. Many buyers drive through a neighborhood first and judge the *inside* of a house (“the book”) by what they see *outside* (“the cover”).
3. **Price:** A property may be priced too high for what it offers *or* for local market conditions. Two critical questions are: can a buyer find other properties like yours *for less money* or can they find others that *offer more* for your same “asking price”? If so, you may not have a chance to *negotiate* if buyers fear not being to agree to terms with you *and* losing another house that interests them.
4. **Terms:** Here are a few examples. When can a seller make settlement? A buyer may need to move quickly *or* a seller may need more time. How easy is it to schedule a showing? Does the listing agent manage the process and/ or attend showings? How much advance notice is needed for a showing? Is there a lockbox or is the property difficult to access? Will the seller assist a buyer with closing costs (“seller assist”)? Can the seller offer seller financing to make a sale work?
5. **The Listing Agent:** Sellers need a Real Estate agent who has the experience, training, education, knowledge, resources, time and integrity to **get the job done!** Do they know how to “*effectively* market” Real Estate so that buyers and agents will find properties in their “search results”? Can they get you to closing? There is a lot of information online about hiring the best agent but much of it is subjective, confusing or worse! **Whom do you want on YOUR side?**

“Location” is the *only* one the seller **cannot** control! They may be able to *overcome* a less desirable location by making “adjustments” or “changes” to *any* of the other four “reasons”. I believe that *every* property has a price at which it will sell. Some areas simply take longer to sell than others so it is important to maximize *every* inquiry and *every* showing. I suggest that sellers think about their motivation for moving and know what happens if they do not get a sale. Your initial showing *occurs* online so the MLS and Internet must *motivate* buyers to want to see inside. Declined or missed showings are often not re-scheduled. You never know when the *next* showing or offer will occur!

There is no time for inexperience, empty promises *or* false expectations!

HIRE WISELY: We are not “all the same”!