

Maximizing Price and Condition to Sell YOUR House

Let me start with three assumptions. *First*, you have decided to sell your house and it is on the active market, available for Buyers to consider looking at and buying. *Second*, you are getting showing appointments. *Third*, you are either not getting any offers **OR** they do not meet your needs or expectations. **What should you do?** You have *several* choices to consider. **NOTE:** if you have an *expired* or *withdrawn* property listing this may explain what happened to you.

I have written and would be happy to share other articles and Blog posts about putting any property on the market, how to *price* it and how to *market* it. If you are thinking about selling your house (or *restarting* the process) **OR** if it is on the market and you are not getting showings **OR** if you are not happy with the process, please continue to read this information. Let me focus on two very important aspects of marketing, **price** and **condition** (*features* and *condition* ARE your “**product**”). They comprise *half* of the process of selling your house and *should* fit together like a “hand in a glove”. The other *half* includes your **location** and how your house is **marketed/ promoted**. Location can't be changed but the marketing *can* be. Ask questions before you start *decreasing* YOUR proceeds by taking what may be an unnecessary price reduction! Showings do **NOT** mean that a house is being *effectively* marketed.

Remembering my earlier assumptions, hopefully your price is *somewhat* consistent with your location and what your house has to offer (the “*features*” and “*condition*”) and that some prospective Buyers and agents have found your house in their search results. This does not mean you are “out of the woods”: Buyers and agents may be *expecting* something *completely* or *substantially different* from what they see when they visit your house (*ineffective* marketing!), meaning that a new price will *not* motivate them to make an offer. Some Sellers may need a price reduction to “*re-position*” their house to *attract* Buyers more likely to be looking for what they have but that is not a “cure-all” and can be expensive if marketing is the real issue.

Why isn't anyone making a good offer? If marketing is not the issue, it could be that similar houses are priced more attractively (meaning *less!*) or that others offer *more* for the same amount of the buyer's hard-earned money. In either case you have a variety of choices: *reduce* your asking price to attract Buyers to your house (this might work but should not be done without a plan), *add* one or more “*features*” to your house (not likely to have a full payback) **OR** simply *improve* any *conditions* that may be a concern to Buyers. When interest rates are competitive Buyers can *and* will pay a little more for a house to get extra features/ better condition but they may not have the cash, time or desire to address something that is missing in a house. When rates are high Buyers may have to spend less and commit to doing some work after they buy a house. “Condition” is a *relative* term and, in my experience, is often easily and inexpensively improved. You want that great “first impression”. **NOTE:** this is not to suggest that a reduction may not be needed anyway. I just avoid asking for them unless I can *justify* the request.

In addition to establishing an “asking price” that is generally *consistent* with your local market and your *competition*, it **MUST** be consistent with the general *condition* of your home. There are so many television shows, Internet sites and written sources that Buyers **know** what they should be able to expect (which may include expecting too much!). There are many houses to look at so they will learn quickly. If you have any concerns about “*condition*” that you delayed addressing, appointment “*feedback*” (you do get it, don't you?) can save you a lot of money. Giving away your proceeds to overcome issues (like poor marketing) that may easily be solved makes no sense but many Sellers do just that because their agent only knows to reduce the price to accelerate the selling process. **What a shame and a waste of YOUR equity!**