

The Five Most Likely Reasons Why a Property Did NOT Sell (and the SELLER Controls 4 of Them!)

1. **Location:** *Respectfully*, some Buyers will consider certain locations *less* desirable than others when they *compare* properties to visit and buy. A major consideration for many is the quality of the school district. However, other factors like the local neighborhood, crime, "walkability", privacy, traffic, noise, access to major roads/ shopping and others will affect interest. Location is *subjective* so it affects people differently. No matter how they feel, many Buyers will think about "*resale*" before they consider making an offer.
2. **Condition:** The asking price should "*match*" or reflect property "condition" (Real Estate is sold in its "present, as-is" condition). I encourage Buyers to make offers based on *what they see* rather than assuming a Seller will fix something. Is a property "move-in ready" *or* does it need "TLC"? Is the Seller willing to do *any* repairs? If not, is the Buyer able to do them? Items to consider include: carpeting (is there any? If so, what condition?), wallpaper, paneling, dropped ceilings, the kitchen, the bath(s), etc. Do items need replacement ("dated") or "neutralizing"? A property may be *cluttered* with furniture and personal items making it hard to evaluate it or it may appear smaller than it is. A property may simply need a good cleaning. The exterior may lack "curb appeal". Some Buyers will judge the inside ("the book) by what they see outside ("the cover").
3. **Price:** A property may be priced too high for the neighborhood *or* for current market conditions. Two critical questions are: can a Buyer find another property like yours *for less money* or can they find one that *offers more* for your "asking price"?
4. **Terms:** The examples include: when can a Seller make settlement (a Buyer may need to move quickly) and how easy is it to schedule a showing (must the listing agent be present for showings? how much advance notice? is there a lockbox or is the property difficult to access?) etc. In addition, a Seller may need to assist with Buyer closing costs ("Seller Assist"), "buy-down" points, or worst case, offer Seller financing.
5. **The Listing Agent:** Sellers need a professional Real Estate agent (full-time?) who understands how to "*effectively* market" their property to achieve a sale and is competent/ trained to get them to closing. There is a lot of information available about how to "hire" the best agent but much of it is subjective, confusing or worse!

"Location" is the *only* one the Seller **cannot** control! They may be able to *compensate* for a less desirable location by making "adjustments" or "changes" to *any* of the other 4 "reasons". I believe that *every* property has a price at which it will sell. Some areas have longer marketing times than others so it is important to maximize *every* inquiry and *every* showing. In slower-moving markets/ locations I suggest that Sellers be as flexible as they can and that they do anything possible to make sure that we can "close" a reasonable offer. Your initial showing *occurs* online so the MLS and Internet must *motivate* Buyers to want to see inside.

You never know when the *next* showing or offer will occur!