

8 Tips for Selling Your Home in a Down Economy

(from TIP HERO, YOUR GUIDE TO SAVING MONEY)

Although it is considered to be a buyer's market right now, there are some simple things you can do to make your home more marketable and in turn, more profitable. I have seen some pretty awful homes that with minimal TLC could have been much more appealing and after my upteenth open house, here is some advice I would pass on to seller's:

You never get a second chance to make a first impression

For starter's, first impressions really are everything, so a quick clean up of the outside of your house is critical. Pick up the trash, trim back the branches and weeds, sweep the front porch, put out some potted plants to give some color, scrap off any peeling paint, just give it a once over and make sure your front door looks inviting.

Appeal to the senses

As people enter your home, they lead with their noses. Get rid of the cats, the cigarettes, the mold, all of it! People can be really sensitive to smells (I am, when there is strong odor, you just want to turn around and go on to the next house)and their reaction to them can reflect poorly on your home even if it is otherwise impeccable. So, have a friend come over and give you an honest opinion. Light some candles or try the realtor's trick of baking cookies right before an open house. Nothing says 'home' like baked goods.

Create a blank canvas

I've found that in general buyers are not that good at visualizing. For example, when looking at a \$500,000 home, a single paint color in a room can be a deal breaker and all over a \$35 can of paint. Make sure that you have neutral colors on the wall and if you've got older wallpaper or borders, consider taking them down, a little bit of elbow grease can go a long way leaving a blank canvas for your buyers.

Clean up!

Pretty obvious right? But it deserves repeating. I cannot tell you the number of homes I have walked into that were run over with trash, dirty laundry and, well, filth. A 30 minute pick up can work wonders; pick up the clutter, clean the tub, mop the floor, scrub the grout, dust the fans (they might just turn them on). And don't just stuff clutter in a closet because buyers are going to open up every single door in your house, so keep it tidy. You may even want to rent a storage units to store clutter and personal items while your house is on the market.

Get a second (or third) opinion

Consider having a friend or a broker (or three) do a walk through of your house and pointing out little repairs, updates, changes you should make to make your house more marketable. When you've lived in a place for a long time you tend to overlook the cracked tile, the rust ring in the toilet or the graying curtains. It's good to have a fresh set of eyes give your home a once over--that is what buyers are going to do. You might even want to consider getting a home inspection, so there won't be any surprises when your buyer gets their inspection and you may be able to be proactive and take care of some of the repairs yourself. Expect to pay \$300-500 for this service.

Upgrade Hardware

Take a look at your kitchen and bath hardware. Could it use a little modernization? New hardware can really spruce up your home with very little money invested.

Go green

Consider 'green' updates that will increase the value of your home. Buyers are getting more savvy and on the look out for efficient homes that can save them on energy costs. Your local utility provider may offer a free energy audit and suggest upgrades to make a more efficient home. Consider energy star appliances, low VOC paint, programmable thermostats, low flow or dual flush toilets, Low-E Windows. Some are easier to install and less of an investment, but green upgrades can offer good returns on the investment.

If you can't sell your house, sell the neighborhood!

I did this with my house and it really worked. I made up a little map/information sheet highlighting nearby grocery stores, convenient stores, restaurants, shops, museums, libraries and parks to give buyers a sense of the neighborhood. It is really helpful for people less familiar with the neighborhood and gives buyers a sense of community.

Remember - we are trustees of God's assets. One day we will be held accountable for our stewardship.

"Moreover it is required in stewards that one be found faithful." 1 Cor. 4:2

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