



HOW TO SELL AN EXPIRED LISTING

WHEN YOUR PROPERTY LISTING EXPIRES, IT'S EASY TO BE DISCOURAGED. IF YOUR HOME HAS BEEN ON THE MARKET FOR SOME TIME WITHOUT A SALE, IT'S TIME TO RE-EVALUATE THE STRENGTHS AND WEAKNESSES OF YOUR SALES CAMPAIGN. THERE ARE A FEW KEY FACTORS THAT DETERMINE WHETHER OR NOT A HOME SELLS: PRICING, PROPERTY CONDITION, AND MARKETING STRATEGY. THESE ARE THE FACTORS THAT YOU WILL NEED TO ADJUST IN ORDER TO SELL YOUR HOME.

The most significant factor that determines whether or not a home sells is its listing price.

If your home hasn't sold at its current price, a significant reduction in the new listing price may be the only way to get buyers interested. In order to determine whether or not your home is priced appropriately, look at recent sales of properties that are similar to your own in size, location, condition and features. You must remember that it's the market that should determine price, not your own financial goals. If you are in a financially strained situation, it can be difficult to reduce your price, but getting your home sold is better than prolonging the listing time. The longer a home sits on the market, the more wary potential buyers become about following through with an offer.

The condition of your home is the second most influential factor in determining how quickly a home sells.

While pricing can compensate for a property in poor condition, it's important to put your home's best foot forward. Your home should be clean and as free of personal items, clutter, and knick knacks as possible. It's important to create curb appeal by keeping lawns mowed and walkways free of debris. Completing minor repairs can help reduce potential buyer's skepticism about your home's condition. If you aren't sure how to improve your home's appearance and/or condition, consider having a third party, like a realtor, staging company, or interior designer, give a consultation on improving your home's first impression.

Your sales strategy includes both pricing and marketing. An effective marketing campaign will put your home into the public eye at every opportunity.

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The final step in your re-evaluation is to examine your own motivation.

Often sellers themselves are one of the biggest blockades against a successful sale. If you are truly driven to sell your home, then you may need to make some adjustments to your behavior and expectations. First, ensure that you are accommodating the sales process, making your home available to all showings and open houses. While these events can be inconvenient, they are the best way to grow buyers' interest in your home. If your realtor has made recommendations that you have declined, especially those regarding marketing or pricing, it may be time to reconsider their suggestions. Second, remember that the real estate market is independent of your personal goals. The fluctuations of the real estate market cannot be controlled or ignored. If you let your personal, financial interests dictate pricing and sales strategy, you likely won't find much success until the market takes a significant turn in your favor. Such a change could take years. If you want your home to sell in a timely manner, you should put your expectations aside and follow the advice of a reputable real estate professional.

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