



HOW TO SELL YOUR HOME QUICKLY AND FOR THE MOST MONEY

SELLING YOUR HOME IS LIKELY ONE OF THE LARGEST FINANCIAL TRANSACTIONS YOU WILL MAKE IN YOUR LIFE. TO MINIMIZE YOUR STRESS, IT'S BEST TO MAKE SOME DECISIONS ABOUT THE SELLING PROCESSES BEFORE YOU LIST YOUR HOME. THESE DECISIONS WILL HELP YOU SELL QUICKLY AT THE HIGHEST PRICE POSSIBLE.

Determine Your Motivation for Selling

The reason that you are choosing to sell can change the way that you approach the selling process. It will affect how quickly you need to sell, your asking price, and your marketing strategy. For example, if your primary motivation is to sell quickly, then you will take a very aggressive marketing approach. If you are looking to sell for top dollar, then you should expect a longer selling process. Once you've determined your motivation, do NOT disclose it to anyone. If a potential buyer learns your motivation for selling, they may use it to their advantage during negotiations.

Set Your Price According to the Market

When determining your sell price, remember that the listing price represents the maximum amount that a buyer should expect to pay for your home. Most buyers will attempt to purchase at a lower price during negotiations. It can be tempting to set your price a little high, hoping to meet their desired sell price when a buyer makes a lower offer. Overpricing rarely pays off. Typically an overpriced property stays on the market, losing its marketing momentum. Only significant price reductions will sell a stale property.

The most effective pricing strategy uses the sell price of many similar properties that have sold in your area. A real estate professional can provide a comparative market analysis to help you determine the best price. If you decide to sell on your own, most municipalities can provide information about recent sales in within the municipality. A visit to City Hall can provide you with these public records.

Check out the Competition

Once you've decided on a price, take a look at similar homes in your price range. In what ways is your property better than the competition? In what ways is it worse? Make plans to market according to your property's strengths. If possible, work at fixing some of the areas that make your home less appealing.

Put Your Best Foot Forward

It's hard to be objective about your own home, but it's essential to view your home with new eyes when you put it up for sale. Often sellers forget that potential buyers will be scrutinizing every detail of their home. Any imperfection will deter a buyer or give them additional footing during negotiations. Some buyers aren't able to see past the surface qualities of your home. It is absolutely essential that you make the interior and exterior of your home as aesthetically pleasing as possible. Fix small issues, like overgrown flowerbeds, dings in walls, cluttered surfaces, etc. Though it's difficult to keep a home perfectly clean while you're still living in it, do your best to keep things clutter free. Consider neutralizing your personal decorating touches by removing family photos, painting colorful rooms a more neutral shade, and packing up knick-knacks. By making your home as perfect, clean and neutral as possible, you increase your buyer's ability to see themselves living there.

Though circumstances may tempt you to move out of your home before it sells, real estate statistics show that vacant properties take longer to sell than those that are occupied. If it is necessary for you to move, consider purchasing or renting staging furniture. It's hard for buyer to imagine themselves in a home when the canvas is totally blank.

Negotiate Like a Professional

To obtain the highest possible selling price, it's helpful to learn as much as you can about your buyer's situation. Knowing your buyer's situation can help you maximize the terms of your sell without being too aggressive. It will also help you to determine whether a counteroffer is worth your time. Has the buyer been preapproved for a mortgage? Do they have a down payment? For how much has the buyer been approved? Are they in a hurry to buy? The more you know, the better you can assess what the buyer can really afford. You can also determine which areas of an offer have room to give, and incentives that you could use to secure the deal.

Be Contract Conscientious

The Contract for Purchase and Sale is a legally binding document. Don't be in a hurry to sign it. Before you sign, you should ensure that all terms of the contract are specific and represent all details of your negotiations. Your contract should include such items as the date it was made, names of parties involved, address of property being sold, purchase price, where deposit monies will be held, date for loan approval, date and place of closing, type of deed, including any contingencies that remain to be settled and what personal property is included (or not) in the sale.

After the contract has been signed, be wary of requests to change the terms. A buyer may try to push the move in date before the closing date, or request additional repairs, furnishings, etc. that were not in the original agreement. Once you've signed a contract, there's no reason to feel that you need to appease a buyer. This is not the time to give in to extra demands or requests to make changes, doing so may create a costly legal hassle or cause the deal to fall through.

When in Doubt, Spend Money on Reputable, Professional Services

If your attempts to sell on your own aren't going anywhere, consider listing your home through a reputable realtor. When selecting a realtor, ensure that you pick someone with proven results. Ask for a comparative market analysis on your home and examples of similar homes that the realtor has sold in the past six months. He or she should be able to provide a clear marketing plan for your home, including samples of print and digital advertisements.

It's also important for you to spend money on experienced legal representation. Your lawyer should be well-versed in real estate contracts, serving as a safe guard against terms that could cost you significant time, money, and stress.

Other professional services to consider are cleaning, landscaping, home staging and professional photography/videography. If you're working with a realtor, they may include some of these services in their listing services contract. Professionals in these fields can give your home an aesthetic edge that will make it more appealing than the competition.

To receive a free home-finder search that matches your criteria, please email us at info@hardyteam.ca