

# 6 Tips for Selling Your Home in This Year's Wild Market

Beth Braverman | March 24, 2017

Tight inventory and strong demand for homes means that it will be another seller's market in most parts of the country this spring. That's good news for home sellers, who have a chance to list their properties at a time when prices are reaching record highs. Home prices increased nearly 7 percent in January, according to CoreLogic, and they're poised to rise another 5 percent over the next year.

Even with the tight inventory, though, it can be tough to get the attention of today's homebuyers, who are stressed about both the time commitment needed to find and purchase a home and about their ability to afford the properties that are currently available. For sellers, that means that you can't just stick a "For Sale" sign in your yard and expect a buyer to walk through your door with an offer. Follow these tips to sell your home quickly and at the best possible price:

## 1. Invest in improvements.

Today's cash-strapped and time-crunched buyers expect homes to be either completely move-in ready or to be selling at a substantial discount. That means that if you need a new roof or an updated HVAC system, you should put one in rather than expecting the buyer to do so.

"Buyers today are totally value oriented," says Judi Desiderio, CEO of Town & Country in East Hampton, N.Y. "They have to see that they're buying a house that has all the bells and whistles. If it's not move-in ready, you've really narrowed your buyer pool."

While it may not make financial sense to do a gut renovation of your kitchen right before selling your home, a mini-makeover that includes new doors and pulls, modern lighting and a granite countertop can go a long way. At a minimum, you'll also want to declutter (you should be able to see every inch of your kitchen counter and the floors of your closets) and give all rooms a new coat of paint. Curb appeal still matters, too, so plant some flowers and paint your front door.

In markets with newer housing stock, you may need to differentiate yourself even further. Consider smart-home upgrades, like a programmable thermostat or keyless entry, which offer a lot of appeal without a huge investment. A recent Coldwell Banker survey of buyers who wanted move-in ready homes found that 44 percent wanted smart technology already installed, and another 57 percent said they'd consider an older home if it had such technology.

## 2. Focus on photos.

Today's homebuyers are browsing listings on their phones, and if your photos don't catch their eye there they may never walk through your door. Photos snapped with your iPhone won't cut it. Hire a professional photographer (in many markets your realtor will do this for you) who has the lighting and lenses to make your pics pop.

"The first showing now is online," says Brendan DeSimone, a broker manager for the Bedford, New York, office of the real estate firm Houlihan Lawrence. "They'll just swipe left if they don't like your photos."

## 3. List at the right time.

A Zillow study released this month found that the best time to list your home is the first two weeks of May. The report found that homes listed from May 1 to May 15 sell about nine days faster than the average listing, and for \$1,500 more. Listing at the end of the week or the weekend also maximizes the number of viewers who will see your home. Homes listed on Saturday earn 20 percent more

views in the first week than those listed early in the week. The ideal time to list does vary slightly by region, but in most parts of the country, April and May are best.

#### **4. Price properly.**

No matter what type of market you're in, listing it at the right price from the start is key to a quick sell. Your realtor will likely give you a price range for your home based on comparable sales. "Over-pricing is the single biggest mistake the sellers make because everyone looks at their own home with rose-colored glasses," says Cara Ameer, a broker associate at Coldwell Banker Vanguard Realty in Ponte Vedra Beach, Florida. "You need to be objective and listen to your agent."

Pricing at the bottom end of the range recommended by your realtor will generally yield the fastest sale. If inventory is tight in your market and your home is in good shape, this strategy could lead to a bidding war, which can push the sale price up past the list.

#### **5. Be open for showings.**

Work with your realtor to schedule an open house within the first week or two after you've listed your home. This will give the property more visibility with both buyers and realtors, and in really hot markets you might get an on-the-spot offer.

If not, you'll need a plan to keep your home in good shape for showings round the clock while it's listed. Buyers may see scheduling difficulties for viewings as a red flag that there could be difficulties with negotiations or closing as well. Plus, any time they can't see your home could give them an opportunity to see another property they might like better.

#### **6. Think through your timeline if you're buying as well.**

If you need to sell your property before you can purchase your new home, you'll need to start seriously looking as soon as your current place is on the market. Most sellers don't like offers with contingencies, but they may be willing to work with you if you've already got a contract for the sale of your home. If you need a little more time, use your leverage as a seller to see if you can negotiate a longer timeline for the close or to stay in the house for an extra month after, if needed.