

# HOW TO IMPROVE THE ODDS OF AN OFFER

## **Price it right.**

Set a price at the lower end of your property's realistic price range. Consider:

- *Comparable properties:* A "comp" is what real estate professionals call home sales that can be reasonably used to help determine the price of your home. But just because you're in the same neighborhood doesn't mean that the houses will sell for the same amount. Your real estate professional will help you determine how to compare your home in terms of size, upkeep, and amenities.
- *Competition:* How many other houses are for sale in your area right now? Are you competing against new homes or condos for sale in the area?
- *Contingencies:* Do you have special needs that might turn away buyers? A common one is refusing to be flexible about a moving date.
- *Asking a lender:* Since most buyers will need a mortgage, the home's sale price should be in line with a lender's estimate of its value.
- *Accuracy:* Studies show homes priced more than 3 percent over the correct price take longer to sell.

## **Prepare for visitors.**

Get your house market-ready at least two weeks before you begin showing it. Make all your repairs, and then do a deep clean (or hire a cleaning service to help).

## **Consider an appraisal.**

For a few hundred dollars, a qualified appraiser can give you an estimate of your home's value. This is useful for sellers going through a divorce or needing to divide the proceeds for other reasons. Be sure to ask for a market-value appraisal, and find someone who understands the area and type of home you have. Your agent should be able to offer recommendations.

## **Be flexible about showings.**

Spur-of-the-moment showings are disruptive, and making sure your home is constantly ready to show can be exhausting. But the more amenable you can be, the sooner you'll find a buyer.

## **Anticipate the offers.**

Decide in advance the price range and terms that are acceptable. Be clear with yourself and your agent about what kind of offers you're comfortable with. It's critical to know what price you'll accept before entering negotiations with a potential buyer.

## **Don't refuse to drop the price.**

If your home has been on the market for more than 30 days without an offer, be prepared to at least consider lowering your asking price.