

5 Factors of Selling a Home

There are five major factors to consider when selling a home. These factors will greatly influence not only the final price you will get for the property, but also how quickly it will sell and how much grief you will suffer through the sale.

Location

Over history it's been said the three things to look for in buying a property are (1) Location, (2) Location, and (3) Location. There are positive and negative factors to almost every location. Let's pretend your property is right next door to a fire station. You need the kind of marketing professional that can sell the benefits of not having to worry about your new home burning down, or perhaps the savings on fire insurance. Seriously, no matter where your property may be located, there is a ready, willing, and able buyer in the marketplace. The "problems" with the location of a property can be overcome, you just need a Realtor who will work hard to do so.

Your Realtor and his/her Company

Not all Realtors are the same. We each take different approaches to the marketing of your home. These range from as basic as placing the home on the MLS system and hoping it will sell, to Realtors who actively market the home through newspaper advertising and the Internet. You will likely have a positive Real Estate experience if you pick a Realtor who meets the following criteria:

Personality. It's hard to work with an agent you don't like. You won't trust him/her, and the entire experience will be a difficult one. You have enough on your mind without having to argue and bicker with your agent. No matter how good an agent is... if you don't like each other, then it won't be a good experience.

Availability. Having a full time Realtor (or a team of them) is vital to the successful sale of your home. If your Realtor isn't available to sell your house because he/she's "working a day job", then how committed is that Realtor to you?

Work Ethic. Just like any other professional in your life, you need a Realtor who is organized, professional, and hard working. Have you ever seen a lawyer show up for a case in sweat pants and a t-shirt? Or a doctor say; "I'm sorry, I can't deliver your baby because I have a 4:00 t-off time"? How about an accountant who can't manage his own finances? You should be able to expect the same level of professionalism from the agent you choose to represent you.

By having a professional Realtor working on your behalf, your entire experience will be more positive.

Terms

Are you flexible on possession dates? Is your property easy to show? Are you prepared to negotiate on appliances or other chattels? This flexibility makes your home much more attractive to potential buyers. For example, many out-of-town buyers won't even consider a home if the possession is not flexible. First time home buyers often have to purchase the appliances with the home because they have to put all of their savings into the down payment. Where are they going to get \$3000 to buy appliances?

Condition

Making a good first impression is important in getting a property sold. Painting the front door and trim, making sure the doorbell works, putting furniture and clothing in storage, and cleaning off counter tops and fridges are just a few of the little things that can be done to make properties more marketable. Just remember, cleanliness and pride of ownership will get you more money than used dirt.

Price

Determining a price is more than just picking a number. It involves careful analysis of the property. Many things come into account when determining a price. In fact, it is often through price where short comings in the other factors are balanced. For instance, if your home has been damaged from bad renters, is difficult to gain access to, is right next door to a "drug-den", and is located between the city dump and the airport, then the home will have to be priced accordingly. But watch out, while the price can fix almost every short coming, it's not always the best solution. Having a Realtor who will be honest with you about these factors is important, and could save you several thousand dollars.

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