



Second Time's a Charm - Sell the House that Didn't Sell

Don't get discouraged if your property hasn't sold during its first appearance on the market. Many homes get relisted more than once prior to getting an accepted offer. Relisting your home doesn't necessarily mean there's anything wrong with the home itself – there are a number of reasons which could influence why it didn't sell, and it may have nothing to do with the property or the market. Rather, a number of separate aspects may have influenced the outcome.

Take a step back, break your original plan into parts, and allow yourself time to evaluate. Make a commitment, establish a new approach, and stick to it. A reassessment, and a shift in perspective, may be just what you need to realize your ultimate goal of the sale of your home.

If your listing has expired, you will may find weakness in one of the following areas:

Appearance and Condition of Your Property

When preparing your home to show to buyers, always remember: the decision to buy a home is one colored primarily by emotion, not logic. Every buyer has different ideas of what “Dream Home” means to them. Of course, your home won't appeal to every buyer, but how prepared are you to exceed expectations? Is your home inspiration-worthy? Have you prepared each room with the goal that it will leave a lasting impression? Have you created an ambiance?

For example, when a buyer stands in your kitchen, will they warm to the thought of drinking coffee at the table every morning? Does the décor in the master bedroom inspire them to feel comfortable and relaxed? You should make every effort to style your home to appear both inviting and appealing. This means covering all the bases:



- Take care of any general repairs needed.
- Tidy away the clutter; every room should appear well-ordered and neat.
- Maintain a strict level of cleanliness while showing. Everything should be clean, from shelves to carpets to furniture. While you may no longer notice that wine stain on the rug, it could be the first thing a potential buyer sees when they walk into the room.



- Increase the brightness and warmth in your home: open curtains, turn on the lights, put out flowers, play soothing background music.
- Don't forget the exterior of the house. Concentrate on the curb appeal of your home. What impression will a buyer get when they first pull into the driveway? Keep the lawn well-groomed and the rest of the property tidy.

Assess any major decorating or renovation projects that your property could be in need of. If your home could use a new paintjob, for example, consider taking care of this yourself, rather than offering a repair allowance to prospective buyers. Don't leave such changes to their imagination—if they are looking at run-down walls, chances are they will incorporate this flawed experience of your house into the price they'll be willing to pay. Ultimately, you're better off checking these projects off the list before showing your home.

A house that is showcased well and offers a lasting impression will sell for the best price, going a step beyond the competition. As your agent I can help to put together a thorough examination of your home prior to listing, to best prepare it for a sale.

Pricing

The market value of your home is based on the price a willing prospect will pay, as well as the price as a seller you're willing to accept. Pricing your home too high can be as financially dangerous as pricing it too low. While it's tough to do, keep in mind that your current listing does not include the price you paid originally for your home. Often, sellers want to include this original price - or the amount of money they've invested in their home - into their idea of the selling price. This mistake may prove to be a costly one. Pricing your home too high can result in prospective buyers rejecting your home for larger homes listed at the same price. Ask yourself: did your price work for you or against you? The "right" price comes from a combination of: competition within the market, the condition of the market, and the state of your home.

By reviewing an up to date market analysis, you can have an idea of what an appropriate asking price for your home might be. This market analysis should give you an idea of the competition involved in the current market, offering an assessment of homes similar to yours that have recently sold or are currently on the market. It should also show you how long other homes have been listed, in order to give you an idea of the average amount of time you can expect a home to stay on the market.



Marketing and Communication

Your marketing plan begins with choosing the right realtor. You need someone who is committed to selling your property, ensuring it is marketed extensively, and someone who will showcase your home in the most effective way possible. There are numerous types of media I employ to effectively advertise my listings – and each adds a different opportunity to create buzz and find a buyer.

Each home requires a unique and effective marketing strategy, which helps articulate it's advantageous over the competition. Be wary of agents who rely on outdated advertising strategies. The most successful agents in today's market are those who employ current, innovative marketing techniques. These are the agents you can rely on to have the skills and tools required to sell your home fast and for top dollar.

Operating as a Team

Communication is vital to the successful sale of your home. As an agent, my job is to listen to your needs and goals, and be able to translate these into an active, effective home-selling strategy. Once this strategy has been put into play, it's important that you receive detailed, up-to-date feedback as often as possible.

It is essential to work together to build an effective strategy and alter the course if need be. If you're relisting your property - evaluate what worked the first time around, as well as what could have been improved.