

Dos and don'ts of home selling

An energetic real estate agent can have your home on the market in a day. However, to provide the kind of marketing exposure you need to sell in today's market takes a little longer, unless your home is photo-ready when you list.

Ideally, you should start planning for your home sale months before you want your home to be on the market. First, find an agent to represent you. Then, create a game plan together for the premarketing phase of the process.

Use your agent as a resource. Walk through your home with your agent to get feedback on work, decluttering, and rearranging that needs to be done before the house is photographed for advertising and shown to prospective buyers. If your agent doesn't have a good eye for design, ask for a recommendation of a staging decorator.

HOUSE HUNTING TIP: Preferably, your home should not be submitted to the multiple listing service (MLS) or home-sale Internet sites without photos. Studies have shown that many buyers don't consider a listing that doesn't have photos.

Some sellers have presale inspections done to find out if repairs should be made before the property goes on the market. This wasn't as important several years ago when buyers were enthusiastic about the prospect of making money in the residential real estate market. Now buyers are much more cautious, and property condition is a critical variable.

One seller did a beautiful job fixing up her house for sale. She ordered a termite report and had some of the work done. But she didn't hire a home inspector to inspect the house. The interior was top-notch. In fact, more money was spent on this than was necessary. The listing agent was hired after the work had been done so the seller didn't benefit from the agent's advice about how much to spend and on what.

The house sold with multiple offers. However, the buyer's home inspection report revealed that the house needed a new foundation. Fortunately, there was a backup buyer. But, the price was negotiated down significantly. In hindsight, it would have been better to have fixed the foundation and done a less expensive redo of the interior.

A couple sold a similar home. They worked with their agent for months before the house was marketed. They did presale inspections and got estimates for painting, staging, furnace replacement, making necessary structural modifications and fixing miscellaneous defects referenced in the termite report.

Then, they prioritized, with input from their agent, and had the most critical repairs and enhancements done before the listing hit the MLS. There was no renegotiation necessary with the buyers after they completed their inspections.

Make sure buyers receive copies of proposals and paid invoices for work you did to your home so

they know which items in your presale inspection reports have been repaired.

Another couple, who plan to move in a few years, decided to get their home ready to sell now. They put in a new master bathroom, refinished floors and plan to replace a dry-rotted deck. They will enjoy the improvements for the remaining years they stay in the house.

Most sellers wait until the last minute to get their house ready for sale. It can be very stressful trying to get all the work done in a short time frame. Doing work gradually over time is a saner approach. Sadly, most homes never look as good as they do when they're sold.

THE CLOSING: Now is a good time to have work done. A lot of contractors are looking for work. You might receive more competitive bids and be able to have the work done when you want.

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