

# 10 Tips For First Time Sellers

## What Steps Should You Take?

- Is your family growing, and you need a little more space?
- Do you have more home than you need?
- Do you just want a change?
- Have home sales in the area remained strong?

### By Joy Polt – Associate Broker

At first the task seems daunting: You haven't sold a home before or in quite some time. The market looks complex, and what worked for owners 10 – 20 years ago and maybe last time, now seems inappropriate. What steps should you take? Here's a baseline to get you started.

**1) YOU CAN DO IT.** Some 5.25 million existing homes were sold in 2001, more than 14,000 a day. Other owners have done it and so can you.

**2) DEFINE YOUR GOAL.** Do you want the highest sales price -- or the biggest check at closing? They're not necessarily the same. Imagine that two homes sell for \$300,000, but one owner pays 2 points and agrees to replace the roof. The owner who sold without such costs got a bigger check at settlement. The bottom line: To have a successful sale you need to look at both price and terms -- you must have a strong negotiator in your corner.

**3) TIMES HAVE CHANGED.** Today's real estate marketplace is radically different when compared with 10 years ago. Purchasers now use the internet, receive seller disclosure forms, get home inspections, and are routinely represented by buyer brokers. The result is that buyers can be better prepared than in the past.

### 4) SPARKLE AND SHINE.

Imagine going to a supermarket and seeing dusty fruit or aisles filled with old shelving and cans. It doesn't happen because the grocery store knows how to present its goods. Sellers must do the same. Get rid of things you don't want to move, organize closets and storage areas, and clean everywhere.

### 5) MECHANICS COUNT.

Buyers expect everything to work. Home inspections are now very common and what buyers miss home inspectors will catch. Fix and paint things now and they won't be an issue in the future.

**6) THINK BROADWAY.** When buyers see your home, it's showtime. They want an environment where they can see themselves. Give them a show where everything is painted, arranged, and attractive, a home where the only issue is when to move in.

**7) HOW'S THE MARKET?** Real estate is local. I can explain current market trends in your community, including what's selling, what isn't selling, and why. This information is central to getting the best possible price and terms.

**8) KNOW YOUR RIVALS.** Your property will be competing with other homes for buyer attention. Ask me how to be competitive -- and how to have an edge.

**9) WHAT TIME IS IT?** Markets differ by location and time. When interest rates are low and the local job base is growing, it's great to be a seller. But when times are slack and mortgage rates are rising, homes also sell. In 1981, when the prime rate topped 20 percent and the population was smaller, 2.4 million existing homes were sold. The trick is to be realistic, to get as much as market conditions will allow.

### 10) UNDERSTAND THE PLAN.

Real estate marketing involves far more than a sign in the yard and an ad in the paper. Successful agents use a variety of methods to attract and qualify prospects, including the latest internet and communications advances.

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