

Why Some Homes Don't Sell

And

How To Avoid Four Mistakes That Can Cost You Thousands

EXPIRED

You put your home up for sale and what happened? The listing expired without a sale. And now you're wondering what went wrong...

Like all homeowners, you hoped your home would sell quickly. Some homes do. In fact, the majority of homes sell during the initial listing time agreed to by the seller and agent, usually a period of three months or more.

But — as you've found out — some don't sell. In some tough markets, as many as a third to half the listings expire unsold.

What should you do now? If your listing has expired and now you really want results, we can help. Don't get spooked by the death of the first listing. The home sale you want is still well within reach!

Are You Committed To Selling?

First, take a step back and review your decision to sell. Do you still want to move? Although you may feel discouraged, if you still want or need to sell, make a renewed commitment to do what it takes to market your home effectively.

Next, find out precisely what went wrong. An expired listing usually reflects a problem in one or more of four major areas: communication, price, condition or marketing.

1 Communication

Why no sale? What did prospects say about price, about condition? What feedback did other agents offer? Teamwork between seller and agent is key to know how to alter a marketing plan for success. Inattention to a listing can be a factor, but rarely the whole story.

Every seller can boost a property's exposure. Make it easy to show: consider a lock-box, "For Sale" sign where permitted, and showing times convenient to buyers.

Also, keep the home in showplace shape, depersonalize furnishings so prospects see themselves at home, and keep pets at a distance. Remember, the next prospect may be your buyer.

Most important, we want to hear from you. Our sellers are a key source about showing traffic, new-on-the-market competition, changes in the neighborhood and property condition that affect the property's salability. Also, you have our word you will hear from us regularly — the more we work together, the faster a sale will be closed.

2 Price

This is the most common culprit for the lack of a sale. An incorrectly priced home attracts the wrong buyers or worse — none at all.

Market conditions probably have changed since you initially listed your home. Homes may have sold, additional homes may be listed now, loan rates may have moved up or down. We can prepare an up-to-date, competitive market analysis — a review of recently sold homes and those currently for sale that are comparable.

One little-known secret is to set your price below other expired listings and overpriced listings lan-



guishing 60 to 90 to 120-plus days on the market.

With our analysis, you'll know how your home compares to others offered for sale today. Is your price right? Are your terms and financial incentives competitive?

Activity without offers often indicates overpricing. Remember, any home, no matter what condition it is in, will sell for the right price. What price is "right" depends on market conditions, competition and the home's condition.

3 Condition

Is your home someone else's dream home? When buyers enter, do they think, "I love this place!" A home in move-in condition invites a sale. Have you fixed all the little squeaks and drips, cleaned and painted, decluttered, brightened up and concentrated on outside curb appeal?

Or are you hesitant to take care of major items? For instance, did you offer an allowance for new carpet instead of installing it? While prospective buyers are trying to imagine what new carpet will look and feel like, they likely are discounting the price still further for the worn carpet underfoot. A home in like-new condition sells fastest and gets the best price because it outshines the competition.

We can tour your home and help you see it as prospective buyers do.

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