

How To Take The Risk Out Of Selling Your High-End Property

If you are selling an executive property in an upscale neighborhood, you know your home is unique. You expect an upscale property to be marketed with the same professionalism you demand in every aspect of your life. That's where our experience selling homes like yours pays off.

Keep in mind, buyers who can afford your home lead busy lives like you and look for a hassle-free sale. No home can be too clean, too updated, too freshly painted, or too neutral for today's buyers. Move-up buyers don't need to buy now, so they wait and watch for that just-right fine home. It can be yours.

Unfortunately, however, even sophisticated homeowners sometimes make mistakes when they go to sell their upscale home. What happens then is the property nets less than the top-dollar price it's worth. Or worse — the home just doesn't sell. If you're like our other clients, you'll want to avoid the costly mistakes even smart homeowners make.

Here are seven common pitfalls to avoid:

1. Underestimating the competition.

Even though your property may be one-of-a-kind, there are other homes on the market being shown to the same potential buyers. Before you list your home, we'll give you an "armchair tour" of comparable properties listed for sale in your price range.



We'll share our inside observations on how each home compares to yours and what special features stand out. Once you realize potential buyers will be comparison shopping, we are able to price your property in its best light.

2. Overestimating the value.

When we tour the competition, you'll notice how homes with similar features to yours are priced. Critical features today's buyers demand include location, house design and size, privacy afforded by the lot as well as acreage, special amenities, type of neighborhood and community, and quality of local schools and other facilities.

Together, using our heads, not our hearts, we'll help you position the right price for your home. By avoiding the overpricing trap — which often results in repeated price reductions making the property seem distressed — we'll avoid the single costliest mistake.

3. Relying on location.

Homes in the executive price range need to look magazine-perfect throughout when they are shown. Today's market demands everything — from doors to floors and fixtures to walls — be beyond clean to sparkling. Even minor faults inside or out loom larger-than-life in what's expected to be a perfect home. In short, fix up, repair and polish like never before.

4. Over-improving or over-individualizing the home or grounds.

Buyers tend to buy what they see. Their new home needs to be an image of themselves. That's why a home that's too individualized with strong, personalized



decorating won't sell well in today's market. (Neither will a "handyman's special," because your time-pressed buyers don't see themselves as handymen.)

Adding a tennis court or pool, for example, to a home should be solely for the owner's enjoyment because the addition may not increase the value of the home at resale.

Spending thousands of dollars to redecorate may help your home sell faster, but will not likely help it sell for any higher price. Also, avoid dramatic custom flourishes that may not suit many other people. Buyers may mentally calculate how much it will cost to remove the customizing and deduct the cost from their offer.

5. Making your own marketing decisions.

The marketing plan for your upscale property needs to reach out to the right potential buyers. A hit-and-miss

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