

Advice for Today's Home Seller

Selling a home is an emotional process for many sellers, especially first-time sellers and those who have lived in their homes for a long time. People sell for many reasons; whatever yours is, here's how to handle it.



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For all sellers:

The first time you sell a home, you may be anxious about the process. After all, you don't know what to expect. However, with the market always changing, even experienced sellers may encounter uncertainty. To help make the process worry-free, follow these tips and be sure to ask any questions that arise.

- **Prepare your home.** Make any necessary repairs and get your home move-in ready. If possible, hire a home inspector so you know what to fix.
- **Prepare your mind.** Try to remove the sentimental or emotional value you have in your home and see it as it is: a place to live.
- **Make your home available to show during the day.** Improving the accessibility of your home to buyers and their agents may help you sell it faster.

Before buying another home:

- **Plan ahead to save time and money.** If you sell your home before you buy a new one, lean on me to help you find a new home or short-term rental before you close.
- **Get pre-approved** for a mortgage on your next home.

If you're trading up:

Families looking to purchase a larger home may only be thinking about the need for additional square footage or bedrooms, but there are a few unique circumstances to consider while going through the selling process.

- **Buy or sell first?** You may be wondering, should you sell your current home first or buy a new home and then sell? I can discuss the options with you to ensure you make the best decision for your family.
- **Price it right.** Ideally, you'll want multiple bids so you can choose the highest and best offer. Pricing your home correctly will help you target the right buyers who are willing to negotiate the best deal. Setting an accurate asking price will speed up the selling process so you can move on to the next chapter of your life, while still getting the most money.

Before buying a larger home:

- **Continue to shop for a home** while your current home is on the market.
- **Create a list of must haves and deal breakers** for your next home to make your search more efficient.
- **Consider the suburbs.** If you want space at a budget price, consider rural or suburban areas where you may be able to get more home for your dollar.

If you're downsizing:

While the majority of sellers who downsize do so when they retire, there are many reasons homebuyers seek a smaller home. Perhaps you want to save more money with a smaller mortgage payment or you don't want the maintenance that comes with a large home. Whatever your reasons for scaling down, you may also be focused on selling for a profit to pay cash for your next home and stash some extra money in savings.

- **Clear the clutter.** Since you'll be moving into a smaller space, you'll want to sift through your belongings and sell, donate or toss anything you can live without. Remember, you may not have the storage available in your next home to save items that have outlived their purpose.
- **Update the interiors.** Depending on the age of your home, you may not have to undertake an expensive renovation. Instead, update your appliances, make repairs and never underestimate the revitalizing power of a coat of paint.
- **Hire a professional stager.** If you're selling in a competitive or high-end market, a professional stager can bring out the best in your home to set it apart from similar homes on the market.



Before buying a smaller home:

- **Don't write off a fixer upper.** Depending on how much you sell your home for, you may have the money available to hire a good contractor to improve the look and functionality of a bargain home.
- **Reconsider paying all cash.** Instead of using home profits to pay for your new house outright, allocate a large amount for the down payment and take out a small mortgage for the remainder. Doing this gives you the liquid flexibility of cash in your financial plan as you get settled in your new home.
- **Try before you buy,** especially if you're moving out of town or downsizing considerably. Renting a much smaller space in your desired location will help you determine the ideal size and exact place to buy your new home, before making a large investment.

Smart Tips to Help You Sell Later

If you think you might move in a few years, there are things you can do now to prepare your home for when you're ready to list.

- **Upgrade.** Many buyers pay attention to homes with unique value-adds, such as upgrades to kitchens and bathrooms, so focus on those eye-catching projects as you prep your home for sale. Keep your receipts, as they may provide a tax benefit when you sell.
- **Look for ways to save energy.** Today's buyers are interested in money-saving, energy-efficient features, so install energy-efficient windows, replace outdated furnaces and water heaters and insulate the attic or basement, if you have one. You may be able to get a tax credit and even save up to **25%** on your utilities.*
- **Keep up with routine maintenance.** The better condition your home is in, the more you may be able to sell it for. Plus, routine maintenance helps to prevent expensive repairs.

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