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Sellers—Negotiate a Higher Price

Sold! Fast and for More \$\$\$!!! – Today, information concerning the real estate industry is available quickly and easily. The important thing is to know more than buyers and to be one step ahead of them. Industry experts have gathered powerful tips to get your home sold fast and for the price that you want.

Know Why You're Selling, but Don't Let Anyone Else Know – The reason why you are selling your home will affect how you will sell your home. Selling a home is a big investment in time, money, and effort. If you don't plan your selling strategy, then all those investments will be wasted. How fast do you want to sell your home? Your reason for selling and the time frame you allow yourself contributes to how motivated of a seller you are and how you will strategize your marketing plan. If you know your reasons and your selling strategy, don't share it with anyone else. If an interested buyer knows that time is of no immediate concern to you, then they may drag out the selling, negotiating, and closing process longer than normal.

Research Listing Prices in the Current Market – Most buyers, if not all, are influenced by the listing price. How you set your price will greatly determine the number of interested buyers your house will attract. Buyers are comparing your home to others in the market and to others that have been sold. You need to do your homework by comparing other listing prices and recent selling prices within your neighborhood and other surrounding ones before setting your price. The current real estate market dictates what buyers are willing to pay. Know what kind of market you are in. In a hot market, you may find yourself with multiple offers, and buyers competing for your property. On the other hand, in a normal or cold market, you may find yourself getting offers lower than expected. What type of market it is also contributes to what kind of price you will get and how long your house may sit on the market. You cannot control the market, but you can come up with the best strategy for selling your house in any market condition.

Setting a Price – Ultimately, it is up to you to set the listing price. Take into account your agent's advice, the current market situation, and recent sale prices before deciding upon your listing price. Also, know what your bottom price is. This will help you set a listing price that allows room for negotiation. But keep in mind that your bottom price should not be set in stone. During negotiation, you may find that what you might lose in dollars will be made up in other areas.

Finding a Good Real Estate Agent – If you have clear goals for selling your home, they should be clearly understood by your real estate agent. Your real estate agent should provide you with knowledgeable and

trustworthy advice on setting the listing price, marketing your property, and handling negotiations. The consequences of using an inexperienced and poorly qualified real estate agent will be a loss of time and possibly money.

Present your Best Home – There are many options available to you for improving your home's appearance. When buyers view your home, they will take everything into consideration, the exterior, and the interior including all the little details. First of all, from the outside and the inside, your home should be spotless. Then, any repairs that can be fixed need to be fixed. Also, remove items from your home that leave your presence. Buyers want to feel that they can make a simple transition into a new place and that they could easily transform a new house into their home. Remember, not only will your home be competing with other homes in the market, but they will also be competing with new homes as well.

Make the Property and Property Information Available – Sometimes you may need to put the interested buyers' time needs ahead of yours. Your property should be available for viewing at any reasonable time. It's a good idea to allow your Agent to show your home without you being there, at the buyer's convenience. Also, consider setting up a prerecorded hotline that provides interested buyers with all the basic features and detailed information concerning your home. This saves you the trouble from answering the same questions, or dealing with interested parties who are not really serious about buying your home. In addition, interested buyers who are serious can easily get the answers they are looking for.

Know your Buyer – If there are several interested parties, or even one, try to find out as much about them as possible. For example, if they have been pre-approved for a mortgage and how much, what their motivation is, and their moving time frame. The more you know about your buyers, the more control you have during the negotiation process.

Disclose Everything and Take Care of All Details – You can protect yourself from potential lawsuits or the event of buyers backing out of a contract by disclosing everything. Put in writing all the known defects of your property. It's a good idea to have a real estate attorney look over the contract details. Once the contract is signed, the negotiations have been completed and the details cannot be altered. It is up to you both you and the seller to review all terms, costs and responsibilities in the contract.