

# THE **B**alady Beach TEAM

## 18 Tips You Should Know To Get Your Home Sold Fast and For Top Dollar in Dallas Texas!

Through these 22 tips you will discover how to protect and capitalize on your most important investment, reduce stress, be in control of your situation, and make the most profit possible.

### 1. Understand Why You Are Selling Your Home

Your motivation to sell is the determining factor as to how you will approach the process. It affects everything from what you set your asking price at to how much time, money and effort you're willing to invest in order to prepare your home for sale. For example, if your goal is for a quick sale, this would determine one approach. If you want to maximize your profit, the sales process might take longer thus determining a different approach.

### 2. Keep the Reason(s) You are Selling your house to Yourself

The reason(s) you are selling your home will affect the way you negotiate its sale. By keeping this to yourself you don't provide ammunition to your prospective buyers. For example, should they learn that you must move quickly, you could be placed at a disadvantage in the negotiation process. When asked, simply say that your housing needs have changed. Remember, the reason(s) you are selling is only for you to know .

### 3. Before Setting a Price - Do Your Homework

This is when it is extremely important to call us. We are your neighborhood expert. When you are sick, you call a doctor. When it is time to sell your home, you should call us. We know all the properties that you will be competing with and therefore, can give you a good projection on where your home should be listed and for what price it will possibly sell. Every home is different and therefore, you should rely on our expertise to guide you along the right path.

#### Setting Your Home's Sale Price

If You Live in a Subdivision - If your home is comprised of similar or identical floor plans, built in the same period, simply look at recent sales in your neighborhood subdivision to give you a good idea of what your home is worth.

If You Live in An Older Neighborhood - As neighborhoods change over time each home may be different in minor or substantial ways and you will probably find that there aren't many homes truly comparable to your own. In this case you may want to consider seeking a Realtor ® to help you with the pricing process.

### 4. Do Some "Home Shopping" Yourself

The best way to learn about your competition and discover what turns buyers off is to check out other open houses. Note floor plans, condition, appearance, size of lot, location and other features. Particularly note, not only the asking prices but what they are actually selling for. Remember, if you're serious about getting your home sold fast, don't price it higher than your neighbor's.

### 5. Tax Assessments - What They Really Mean

Some people think that tax assessments are a way of evaluating a home. The difficulty here is that assessments are based on a number of criteria that may not be related to property values, so they may not necessarily reflect your home's true value.

## **6. Deciding Upon a Realtor®**

According to the National Association of Realtors, nearly two-thirds of the people surveyed who sell their own homes say they wouldn't do it again themselves. Primary reasons included setting a price, marketing handicaps, liability concerns, and time constraints. When deciding upon a Realtor®, consider two or three. Be as wary of quotes that are too low as those that are too high.

All Realtors® are not the same! A professional Realtor® knows the market and has information on past sales, current listings, a marketing plan, and will provide their background and references. Evaluate each candidate carefully on the basis of their experience, qualifications, enthusiasm and personality. Be sure you choose someone that you trust and feel confident that they will do a good job on your behalf.

## **7. Ensure You Have Room to Negotiate**

Before settling on your asking price make sure you leave yourself enough room in which to bargain. For example, set your lowest and highest selling price. If you think you want to try to maximize your profit, price it high. If you want to sell it quickly price it closer to the amount that you and your realtor feel the market will warrant. Be realistic and realize the house must appraise in order for the buyer to receive a loan.

## **8. Appearances Do Matter - Make them Count!**

Appearance is so critical that it would be unwise to ignore this when selling your home. The look and "feel" of your home will generate a greater emotional response than any other factor. Prospective buyers react to what they see, hear, feel, and smell even though you may have priced your home to sell.

To sell your home you should first clean out all closets and the garage making them appear as large as possible. Second, re-paint any rooms that have a bright color, paint the front door (this is their first impression of your home) or walls/trims that needs some touching up. Finally, less is more - make sure counters appear spacious - put the toaster away, clean off the top of your refrigerator and put away some of your personal items.

## **9. Invite the Honest Opinions of Others**

One of the benefits that you will receive from the Balady-Beach Team is a thorough evaluation of your home. We will make suggestions on furniture placement or removal, home organization, small repairs, and determine where or if you need to invest more money in your home before you sell it. It is wise to wait for feedback prior to spending money on items that you feel will make a difference in the marketing of your home. Our goal is to maximize your profit. We will not recommend repairs/changes if we do not feel you will recover those costs. You need to be objective about your home's good points as well as bad. Finally, during our Realtor Tour open house, we will solicit feedback from other agents.

## **10. Get it Spic n' Span Clean and Fix Everything, Even If It Seems Insignificant**

Scrub, scour, tidy up, straighten, get rid of the clutter, declare war on dust, repair squeaks, the light switch that doesn't work, and the tiny crack in the bathroom mirror because these can be deal-killers and you'll never know what turns buyers off. Remember, you're not just competing with other resale homes, but brand-new ones as well.

## **11. Allow Prospective Buyers to Visualize Themselves in Your Home**

The last thing you want prospective buyers to feel when viewing your home is that they may be intruding into someone's life. Avoid clutter such as too many knick-knacks, etc. Decorate in neutral colors, like white or beige and place a few carefully chosen items to add warmth and character. You can enhance the attractiveness of your home with a well-placed vase of flowers or potpourri in the bathroom. Home-decor magazines are great for tips.

## **12. Deal Killer Odors - Must Go!**

You may not realize but odd smells like traces of food, pets and smoking odors can kill deals quickly. If prospective buyers know you have a dog, or that you smoke, they'll start being aware of odors and seeing stains that may not even exist. Don't leave any clues.

## **13. Be a Smart Seller - Disclose Everything**

Smart sellers are proactive in disclosing all known defects to their buyers in writing. This can reduce liability and prevent lawsuits later on.

## **14. It's Better With More Prospects**

When you maximize your home's marketability, you will most likely attract more than one prospective buyer. It is much better to have several buyers because they will compete with each other; a single buyer will end up competing with you.

## **15. Keep Emotions in Check During Negotiations**

Let go of the emotion you've invested in your home. Be detached, using a business-like manner in your negotiations. You'll definitely have an advantage over those who get caught up emotionally in the situation.

## **16. Learn Why Your Buyer is Motivated**

The better you know your buyers the better you can use the negotiation process to your advantage. This allows you to control the pace and duration of the process.

As a rule, buyers are looking to purchase the best affordable property for the least amount of money. Knowing what motivates them enables you to negotiate more effectively. For example, does your buyer need to move quickly. Armed with this information you are in a better position to bargain.

## **17. Never Sign a Deal on Your Next Home Until You Sell Your Current Home**

Beware of closing on your new home while you're still making mortgage payments on the old one or you might end up becoming a seller who is eager (even desperate) for the first deal that comes along.

## **18. A Low Offer - Don't Take It Personally**

Invariably the initial offer is below what both you and the buyer knows he'll pay for your property. Don't be upset, evaluate the offer objectively. Ensure it spells out the offering price, sufficient deposit, amount of down payment, mortgage amount, a closing date and any special requests. This can simply provide a starting point from which you can negotiate.

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