

TOP DOLLAR

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The 10 Proven Strategies that Cause
Houses to Sell Faster and For More Money



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Faster and For More Money

INTRODUCTION

Selling your house for top dollar is not about luck or gimmicks or fancy marketing. No matter how you market a mud pie, it still is going to taste like mud. Getting the most money for your house requires a strategic, proven approach.

There are a lot of myths and misconceptions about how a homeowner can best get top dollar for their property. There is also often a trade-off between getting top dollar and what I call the “hassle-factor.” Netting the most money in your pocket will often require extra inconvenience, extra out-of-pocket expense up front, and being open to ideas that may require adjusting some of your expectations.

This book is designed to educate and guide you on some of the different things that you may want to do to get the most money out of the sale of your property. While there are no guarantees that you will get as much as you want for your house, these are proven strategies that will maximize the value of your home and help you protect your hard-earned equity.

First we want to define what exactly is “top dollar” for your house. Top dollar is the most money a qualified, motivated buyer is actually willing to pay for your property in the current market.

It’s imperative to understand that “top dollar” has nothing at all to do with how much you paid for the property, how much you want for your property, how much you owe on the property, or the cost of improvements you’ve made to the property.

A house’s value is almost totally comparative in nature...meaning its value is based on how it compares to other similar properties that have sold recently and to a lesser extent to properties that are currently on the market. An appraiser will use the three most comparable recent sales to establish a current opinion of value as of the date of the appraisal, but at the end of the day, if there is not a buyer willing to pay that amount for it, then the appraised value really doesn’t have any meaning.

In today’s market, buyers are more educated than ever because of the internet. They are also busier than ever, meaning they are more interested than ever before in turn-key houses (properties they can buy and move into immediately without having to do any cleaning, repairs, or updating). And if they are interested in a property that needs some work, they expect a steep discount for their trouble (i.e. sweat equity). A general

rule of thumb for “as is” sales is to expect to discount your property two dollars for every one dollar of needed updates or repairs. It can be more or less, depending on many factors, but that gives you a general starting place.

There are three basic ways to increase the selling price of your property.

1. Appearance Appeal. These are steps that make the home show better and / or make it more visually and emotionally appealing to buyers. Steps one and two fall into this category, and are key in today’s market if you want top dollar for your property.
2. Physical improvements. This is by making upgrades or changes to your property that will cause the average buyer to be willing to pay extra. Not all physical improvements will give a positive “return on investment.” Some improvements simply bring the property up to marketing standard.
3. Positioning. How the property and price and terms are positioned and presented to buyers in the market. Steps seven through ten are strategic steps that will position you and your house for getting top dollar.

The following 10 strategies are simple, powerful, and proven action steps to get buyers’ attention and cause them to be willing to pay the most money for your property.

PRE-MARKET STRATEGIES: APPEARANCE

1. The Look: Stage it.

In a way, you could say today's Buyers are spoiled. In the 1900's staging was much less important than it is today. As long as the house was clean and nothing "weird," there was little benefit that staging offered. Today, things have changed. Because of the internet people are used to seeing gorgeously staged homes, and so their expectations have become much higher over the last decade than they were previously. Bottom line, making your home show at its best has never been more important.

A good professional stager makes good money for good reason. They know how to make a house look it's best to the largest number of people...and to the people that matter the most...BUYERS. What a skilled staging professional will do is help you make the house look fantastic in a way that is still "neutral," which helps it appeal to potential buyers with widely varying styles and tastes.

Even homes that have been expertly decorated by an interior designer, will still often benefit from staging, because an interior designer customizes the look of the house to match the current owner's tastes. It may or may not be a look that will create the maximum appeal to the largest cross section of Buyers.

You can find lots of do-it-yourself staging ideas on-line for free, that will give you some great ideas on making your house show at its best. However, here is an important tip that will help you understand the psychology of today's Buyer.

When a potential Buyer walks into your home, how they FEEL about the property is very, very important. Or to say it a different way...how the property makes them feel. Here is the question to ask yourself: When buyers walk into my property, is there anything about it that could keep them from feeling at home?

Once Buyers have identified the key criteria of their purchase (such as price, location, size, condition, etc), they will ultimately buy based on emotion. How does the house make them feel? So if a Seller has "eccentric" tastes in paint colors, flooring, furniture, or decor that does not "feel" comfortable to the Buyer, the Buyer simply can't "feel at home" in the house.

Granted this can be an annoying process, because you may tend to say to yourself, “Hey, if they don’t like the way I’ve decorated my home...and they can’t see past it...that’s too bad. I’m not changing it.” And you have every right to take that approach...because after all, it is your house. However, keep in mind that the goal is to make it NOT be your house. AND...to get top dollar. So, take a deep breath and be willing to de-personalize it to make it most appealing to Buyers.

Here is a huge tip that is not so much about physical staging of the property as it is a way to position your home in the market with a higher perceived value. Provide a “Home Warranty” on your home. Anything pre-owned feels better if it comes with a warranty. Then, make sure you highlight the warranty in your marketing as a value-added benefit for the buyer.

In addition to the marketing value, having a warranty already covering the house benefits you because it eliminates many post-closing issues caused by a brand new home warranty that does not go into effect until closing. The problem with that is that the home warranty company may exclude issues for the buyer calling them “pre-existing.” Consequently, the buyers may come back to you seeking for you to pay for sometimes costly repairs. You might call a home warranty a “virtual” staging feature that makes your home “show” better and with more value from the buyers’ perspective.

2. The Feel: Get Rid of Clutter

Most of us have way too much “stuff” in our houses. In fact, it’s one of the most common reasons for moving. We need more space.

An over-stuffed (for lack of a better term) house makes it look smaller. Second, it makes a home look older, because it presumably takes time to over-fill a living space. And third, it makes the space feel disorganized and sometimes even uncared for.

Because of this, it has a negative effect on the Buyers’ emotions.

Why? Because clutter creates stress. Emotionally clutter is not peaceful or relaxing. We become accustomed to our own “clutter” because it tends to increase gradually and we know where everything is, so it doesn’t feel like chaos to us. However, to someone looking at a house they’ve never seen before, clutter is the ultimate distraction. It’s like not being able to see the forest for the trees. The clutter simply gets in the way of them seeing or feeling the house as if it were theirs.

So what is the best way to deal with clutter? Here are some ideas that may help. First, go through your closets and take all your clothes that you haven’t worn in over a year and donate them to charity. You’ll feel great about it after you’ve done it, and your closet will magically grow!

Second, any furniture that is not going to your new place, get rid of it now. Sell it or give it away. Big furniture and/or too much furniture makes any room look smaller. Obviously, if it is still your primary residence, you want to keep enough furniture to keep your home livable.

Third, go ahead and box up everything that you will not need or use in the next 6 months and put it in storage. Again, the goal is to de-clutter. I know this is a hassle, but trust the experts...it will be worth it. Two especially important areas are your kitchen countertop and your bathroom counter space. This is the law: the fewer items the better.

TIP: Take a Saturday or Sunday afternoon to go look at some brand new homes that have been professionally staged. Remember, there is proven strategy behind what they do, so your goal is to make your house look like those houses.

One final warning, relocating clutter from the room to the closet or garage is NOT de-cluttering. That’s called “stuffing” or “stashing,” and it is not pretty! Now your house

feels like it has no garage and no closet space. Yikes! Bite the bullet and rent a “PODS”® or storage space.

PRE-MARKET STRATEGIES: IMPROVEMENTS

3. “Green” Upgrades: Energy Efficient & Environmentally Friendly

One of the bonuses of creating a home that’s friendly to the environment is that it also makes your house worth more! Of all the improvements and upgrades that you can make to your home, it has been shown that “green” improvements often deliver the most “return on investment” in terms of dollar-for-dollar added value to your home. This chapter contains an overview of some of the best “green” upgrades you can make.

Let’s start with a very simple, no-brainer maintenance item that should be done regularly whether you’re planning to sell right away or not, and that is to replace the filter(s) in your central heat/air conditioner. It’s amazing how many sellers neglect this simple and inexpensive item. Not only does it save you money on your utility bills and make your HVAC unit more efficient, it also gives you cleaner air to breathe. Plus it tells the buyers that you take care of routine maintenance items in your home.

Your heating and air conditioning system (HVAC) is likely the largest consumer of energy in your home, so it makes sense to have it functioning as efficiently as possible. Make sure the outside unit of the air-conditioner is in prime condition, that the fins are straight and unobstructed. It can easily become clogged with grass clippings, spider webs, or dirt. A good power-washing will do wonders for the efficiency of your outside unit, not to mention making it look nicer and newer.

Next, check the ducts in the attic that they are sealed, insulated, and that the air flow is unobstructed. If a smoker has lived in the house or a lot of pets (especially cats), sometimes it pays to have the ducts professionally cleaned. This improves the flow of air and also the quality of the air by removing potential allergens.

One final tip for greening an older, existing HVAC unit is to install a digital thermostat with programmable timers if you have one of the old mechanical thermostats. A thermostat ensures the heating system installed in your house works optimally. This gadget can be set to turn your heat/air on or off at certain times, and to what temperature the heat will rise or fall. A thermostat can be your partner in lowering your energy bill. When shopping for a new thermostat make sure you select one with an ENERGYSTAR symbol.

A newer arrival (the last 10 years or so) in the line-up of green, energy efficient upgrades are tankless water heaters. They heat water on demand and can easily supply immediate hot water in a normal family home. The benefit is that you are not wasting energy keeping 50+ gallons of water hot day and night. It also takes up a lot less space than the traditional water heater tank. You can now reclaim that water heater closet for other uses!

If a house has old single-pane windows, installing energy efficient double-pane windows can make a huge difference in maintaining a comfortable home. Plus, new windows look so much better than old windows, which also adds value.

Adding insulation in the attic lowers utility bills and keeps a house warmer in winter and cooler in summer while dramatically reducing heating and cooling bills. Properly installed weatherstripping around doors and windows also will make a big difference. Especially in older homes, anywhere there is a draft or air coming in from the outside.

Ceiling fans are also a great “green” feature. They circulate the air in the room which makes it feel cooler in the summer. This allows you to keep the thermostat set two or three degrees warmer in the summer without feeling warmer because of the air movement, so your air conditioner runs less. Many homeowners do not realize that even in the winter ceiling fans can be useful and actually keep you warmer. How? In the reverse setting at low speed, they circulate the warmer air (which always rises to the ceiling) down the walls to the floor. The result is that your heater doesn’t have to generate as much heat in the winter.

Adding more natural light is a great feature that almost every buyer will love. You may look at adding a skylight or sky-tube, or enlarging windows which can be fairly expensive. Or you can do something as simple as replacing light-inhibiting window treatments (such as large, dark drapes) for newer window blinds or curtains that allow more light in. That can make a huge difference. Light and bright makes a home look more welcoming, pleasant, and bigger all at the same time.

When it comes to electrical lighting, going from incandescent lights to fluorescent or even LED lights make another significant difference. LED and even fluorescent lights reduce heat production and lowers energy consumption. The initial investment will be higher, but the longer life of the lights and the drastic reduction in energy consumption will make them pay for themselves and then some. And, of course, they generally make a house look more modern and up-to-date. If you’re on a budget, you can do something as simple as just replacing the incandescent light bulbs with fluorescent bulbs, which can often be purchased very inexpensively.

In addition to all of the energy and aesthetic benefits of greening your home, there are sometimes government credits for making certain “green” upgrades to your home. Take advantage of these potential rebates and incentives which may be available for items such as:

- ❖ Water-conserving appliances and low-flow plumbing features.
- ❖ Adding solar panels, insulation, or efficient windows and doors.
- ❖ Replacing grass with native/drought-tolerant landscaping.

Here are some websites that have more information about energy rebates and incentives:

United States: <http://dsireusa.org>

Now it's time to champion your energy efficient, environmentally friendly property to buyers. Once you've done all this “greening” of your property, make sure that is highlighted in the marketing of your home. Depending on how much greening-up you've done, these upgrades may or may not necessarily be a headliner item, but they are definitely features that grab buyers' attention and may fetch you a higher sales price.

4. Make-up for Your House: Fresh Paint, Flooring, & Roof

Repainting the interior and exterior of a house is one of the most common update items that can give you a great return on investment when you're planning to sell. Replacing flooring can be slightly more costly, but can also make a big difference. Finally the condition of the roof is more than just a cosmetic issue, it's also a significant structural component of your property. This chapter will focus mostly on painting simply because it is typically the most cost effective improvement to consider.

Just like you may get dressed up to go out, you want to "dress to impress" when it comes to presenting your house to the market. Fresh paint on a house has been compared to putting on make-up for a lady. It's inconvenient, but the result is simply worth the effort. Fresh paint makes the house look nicer, newer, and more attractive.

A recent paint job also makes your care for your home obvious. If there are obvious maintenance needs such as painting that have been deferred, buyers and buyers' real estate agents will automatically wonder what less-obvious items have been neglected.

Exterior paint is much more than a cosmetic item on a house. In addition to making your home look better, the outside paint job also protects your house from the elements. If the existing paint job on your home is cracking or peeling at all and is showing exposed wood on your eaves or windows as an example, painting the exterior may be a lender requirement for many banks to be willing to give the buyer a new loan on the property. Paint that is showing these signs of wear is considered "deferred maintenance," and if not addressed will allow moisture to penetrate and damage the structure of the home over time.

Of course, masonry sidings, such as brick and natural stone normally do not need paint at all. And repainting exteriors such as stucco or hardi-plank is typically not required for protecting the exterior from the elements so much as just making the home look good. And properly-installed vinyl siding should not need painting at all.

What color paint should you use? Aaah....what a great question. For the exterior it's generally best to go with a color that is fairly conservative and that fits in with other homes in the neighborhood. There are always exceptions and there are a lot of options, however earth tones are usually a safe bet. If you are just not sure, this could be a great question for a professional decorator. And you can probably get a safe recommendation from them just by having a conversation with one.

On the interior, there are a lot more options to think about, such as using different colors in different rooms or two-tone color schemes, etc. Again, go conservative and stay neutral. If you're repainting the entire interior just for the purpose of getting your home ready to put on the market, one or at most, two colors will generally work great for the entire house. There are exceptions to this. For example if you have a luxury home with extensive trim work or textured surfaces, paint choices can be a little more complicated. If an interior decorator designed it to begin with, it is probably a good idea to consult with them on any changes. However, in most cases, a simple solution is to simply stay with the existing colors unless they're obviously outdated or hideous.

Even if your interior paint still looks like new, but is a unique color, you might want to consider neutralizing any colors that are really loud (such as yellow or lime green) or intense (like a dark red or purple). Again, this would be a good conversation to have with an interior decorator or stager or your real estate agent. Another great option is to visit model homes of new home builders in the area and see what colors they are using.

If your interior paint is fairly recent and still looks fresh, you can often get by with just touch ups. However, make sure that the touch up paint is a true match with the existing paint. Touch up paint should be invisible once it is done. If you can tell where the touch ups were made, it is really bad news. Re-paint. Nothing looks worse than a shoddy touch up job.

Your goal is to make the property look appealing and attractive to the largest cross-section of potential buyers, so you want it to look clean and fresh. The goal here is typically NOT to make a statement or be distinctive with your color. Go for pleasant, not loud. Remember the goal is to make a sale, not to make a statement with your colors.

FLOORING

Here are the most common reasons to replace flooring. First is carpet. If it is outdated, stained, or anything other than a neutral color, it will cost you. Replacing it with a nice, neutral-color carpet that is appropriate for the price range of your home can make good sense. Two things to keep in mind. A better quality padding makes the carpet feel much nicer, so avoid low quality padding. Also, you want an installer who knows what he is doing.

A trend in a lot of areas is more hard-surfaced flooring such as hard wood, tile, or even high-quality laminates. Even in rooms that have traditionally been carpeted, such as bedrooms, hallways, and dens, more people are opting for hard surfaces. The two main benefits are that hard surfaces can last longer and they are more friendly to people with

allergies because they are easier to keep clean. Whatever decisions you make on flooring, it pays to do your research and consult with experts before you start.

ROOF

The most important issue with your roof is really more functional than cosmetic. Its main job is to protect your house. Replacing the roof can be quite expensive and should really be considered only if it is necessary. There are exceptions to this, but they are really beyond the scope of this book. The first and usually the simplest step is to call your insurance agent and have them send out an insurance inspector/adjustor to check the insurability of the roof. If they say it is in good shape, you should be in good shape.

5. First Impressions: Fresh & Young Landscaping

Curb appeal is the most powerful first impression a buyer gets when they first pull up in front of your house. And as they say, first impressions are lasting impressions. Having well-maintained and attractive landscaping in the front yard makes a house look happy and loved. If a nicely manicured front yard makes them want to come into the house, a cleanly landscaped backyard makes them not want to leave. This is the one-two punch that you're looking for.

What if you have landscaping that is more mature? Even if it has been well-maintained, older, larger bushes and shrubs make a house look older. This is especially true where you have bushes that have grown so high in a flower bed next to the house that they cover the windows.

Some people consider this a benefit because it screens the windows and can give extra privacy. While this may be true for the homeowner, it is also true for home burglars who look for cover and love to come in through windows that are shielded from street or neighbor's view by huge shrubbery. However, the main consideration for selling for top dollar is simply the aesthetics.

Before you rush out and start digging up the old overgrown bushes, do a little more research and look at all your options. Landscaping, especially buying new shrubs and trees, can get very expensive very fast. Remember the goal is return on investment with any money you spend to improve the landscaping.

As a general rule, younger shrubs and plants make a house look younger and accentuate the home itself. Planting flowers is always a good idea, because they give great color and life to a property and make it come alive.

This is not to say that mature tree and shrubs need to go. In fact mature trees give character to a house and can be an extremely valuable feature both for shade and aesthetics.

One thing to consider and pay attention to with large trees, especially fast-growing trees, is the effect roots can have on foundations and underground plumbing including sprinkler systems and sewers. Many times builders will plant fast-growing trees, because they look better faster and because they tend to be less expensive. The problem is that these species of trees tend to be more susceptible to disease and insects, and more vulnerable to storms because of their rapid growth.

A large tree planted close to the foundation can hurt the foundation in 2 ways. First is from direct pressure of the tree or its roots pushing up or against the foundation of a house or driveway or sidewalk. Second is that roots can grow a long ways under a house and can pull the moisture from the soil, cause the soil under the foundation to become too dry and contract which can lead to possible structural problems with the house, especially if the house is built on an expansive soil such as clay. Check with an experienced landscaper in your area, or better yet, consult a structural engineer.

Native, low-maintenance landscaping is becoming very popular. In addition to requiring less water and maintenance, it can look really awesome. You just want to make sure it doesn't look overgrown or un-cared-for. There is a huge difference between native landscaping and a "natural weed-patch." The goal is to make your yard look clean and environmentally friendly, not overgrown and neglected.

Before you do anything, take the time to drive by some of the nicer new homes or newer homes in your area. Notice the landscaping. Notice the shrubs and bushes and flowers especially. Notice that the plants for the most part look young. It's clean and does not look overgrown. Visit a local nursery or two and talk to the staff there. You may have to talk to two or three people to find one with some real landscaping expertise, but that can be a very worthwhile conversation. Finally, your best bet is always to consult with a professional landscaper. You can probably get a great referral from your real estate agent or stager.

6. Gourmet Kitchens and Beautiful Bathrooms

There are two rooms in a house that are consistently the most important to buyers. The first one is the kitchen, and the other one is, you guessed it, the bathrooms. This is especially true for women. And when a couple is looking at your house, the woman is virtually always the primary one that must be impressed with the house.

Consequently, the kitchen and bathroom are the two rooms where you generally get the most “bang for the buck” on upgrades. This does not mean that every improvement you can make in kitchen or bathroom will pay for itself, but in general these are rooms to pay special attention to. A knowledgeable real estate agent, stager, or interior designer can give you advice specific to your situation. However, this chapter will give you some helpful suggestions and guidelines.

Step one is to de-clutter walls and counter tops in both the kitchen and bathrooms. As mentioned in Chapter Two, clear, uncluttered counters make your home look cleaner and the space larger. Plus this step is very simple and costs nothing to do. Granted it may be an inconvenience to put your toaster or blender away off the counter every day for a while, but it makes a big difference in the “look.” I know it’s a pain to have to unplug the hair-dryer and curling iron and put them away, but it will definitely make your home show better and be more attractive to buyers.

Remember, the way people live in a home, is NOT the way they look for a home when planning to buy it. Clean and uncluttered is the order of the day for your kitchen and your bathrooms. Hide the toilet brush and plunger that live behind your toilet. And the basket of vitamins and supplements or other odds-and-ends sitting on your kitchen breakfast bar...yep...they gotta go. Endure the inconvenience for the short-term to get the better result in a top-dollar sale.

Once you get beyond cleaning and decluttering, now the bigger decisions begin. Should you update the kitchen and/or bathrooms or not? It doesn’t take long to spend a lot of money in these two rooms, so again before you go all out, get some expert advice.

Some homeowners make the mistake of thinking that the more upgrading and remodeling they do, the more money they will make for their house. They watch a remodeling show on television and decide they need to do a major remodel to get more

money for their house. Keep in mind that return on investment is what you're looking for. It doesn't make sense to do a \$40,000 kitchen remodel that only adds \$20,000 to the value of your home. Having said that, here are some typical improvements that you may consider for your kitchen and bathrooms.

First, going back to Chapter Four, strongly consider repainting. If you have wallpaper (which is mostly out of style with some notable exceptions), you may check into removing it and replacing it with a nice paint job. Again compare cost benefit before you start ripping off the old wallpaper.

Next, consider your appliances. In the kitchen, appliances vary widely in their energy efficiency and looks. If they are old (10 years or more) they are also going to likely be unappealing to buyers. Upgrading to new appliances can make a huge difference in the marketing and sale of your home.

The refrigerator is the second highest energy consumer in the average home, second only to your HVAC. If your refrigerator is old (and ugly), consider an upgraded stainless steel refrigerator/freezer. Depending on the price range of your home and the area, you have a lot of options here. In some case you may opt to not include a refrigerator in the sale of the home at all. Just make sure that your real estate agent makes that exclusion clear to potential buyers, otherwise you may get stuck unintentionally leaving your fridge or buying a new one.

TIP: If you decide to stay with your existing refrigerator, at least clean it (including the top) and remove all the refrigerator magnets and "stuff" that occupies the outsides of many refrigerators.

Cabinets, counter tops, and fixtures are the next thing to look at. These are listed in order of expense to replace. Replacing cabinets is one of the most costly improvements you can do in any room in your house. Unless the existing cabinets are in pretty bad shape, it is often best to leave them and consider refinishing or repainting them.

Upgrading from formica or laminate countertops to granite or synthetic hard surface countertops has become a fairly common improvement when updating kitchens. It makes a big difference in appearance and is not as expensive as one might expect. Again, there are countless options and qualities of granite, marble, or synthetic hard surfaces with widely varying price points.

Updated plumbing fixtures and light fixtures can be done on a tighter budget and can add pop to kitchen and bath. There is a wide range of options and price ranges.

Plumbing and lighting fixtures not only serve to make your home look newer, but also have the added benefit of being energy efficient.

Aerated sink faucets and water-saving shower heads are cost-effective ways to green your bathroom while making it look better at the same time. LED Lights or even Fluorescent light fixtures provide the same dual benefit of updating the look and saving energy.

Another option “green” option to consider in the bathrooms is to install water-conserving toilets such as dual-flush toilets. In some areas, water-conserving toilets are even becoming mandatory as a point-of-sale item (meaning that when a house is sold, if it does not currently have water-conserving toilets, the municipality requires them to be updated when the house is sold).

Finally, if your kitchen appliances are old or really outdated, consider updating them. An upgraded stovetop, oven, built-in microwave, vent hood, and dishwasher along with the refrigerator will transform a kitchen. Again, the cost/benefit of these upgrades can vary widely depending on the age and price range of your house and what other competing homes in the market have. It also depends on how much of a negative the existing appliances are. Are they obviously outdated and ugly or just not the latest and greatest?

Energy-conserving appliances and upgrades improve the look and functionality for the next gourmet chef to own your home. It also comes with a price. Check with your real estate agent, stager, or decorator to get some great insights on what’s right for your property and your situation.

MARKET STRATEGIES

7. Easy Sells: Make it Easy for Buyers to View

When it comes to selling your property, keep in mind that the target here is real buyers, not “tire-kickers.” Also (and this is crucial) never forget that the aim is getting the property sold for top dollar, not making things easy and convenient for yourself. So...at least for a few weeks your goal is to accommodate the buyers’ convenience, not yours.

Here are a couple of the key things to understand about today’s buyers. First, people who are in the process of buying a home are making a huge, life decision, which naturally carries with it a large amount of stress. Consequently, buyers are typically feeling a lot of stress as they go through the process of shopping for a new home. It’s good stress with lots of excitement, hopefully, but it’s still stress.

Second, people today are busier than ever, so they are trying to make this big decision and pick the perfect house with the least amount of inconvenience. Consequently, buyers will often resent special showing restrictions or instructions that make it a “pain in the neck” to view your house. In some cases, they will literally completely eliminate a property from their list of homes to look at because it is too much of a hassle. It sounds crazy, but even when there are a shortage of available homes, buyers will often conclude, “if the sellers are going to make it that difficult for us to even see their house, they must not really want to sell it.”

The reason for this seemingly irrational response from a buyer is the third key to understanding the psychology of today’s buyers...and that is that buying a house is above all an emotional decision. Once their budget is determined and the must-have size and location criteria have been established, the rest is all about what they want and how they feel about a house. And this can be much more powerful than people imagine. So now, when you combine the stress-factors inherent in buying a new home, and combine that with their already hectic lives, you want to make the prospect of buying your house as hassle-free and pleasant as possible.

If seeing your home requires extra inconvenience compared to the other homes they are viewing, buyers easily get irritated or annoyed about your property. This adds to their stress which they now attach to your house as a negative vibe. And yes, it is that important. So how can you position your home in the market to make your property feel like “home, sweet home” from the moment they are first aware of it? By making it easy

for them to see it. So here are some tips to making the buyers feel great about your home before they even get to look at it.

Most of the serious, best buyers look at homes during the day, not in the evenings, and they are just as likely to be looking during the week as they are on the weekends. Weekenders (such as people who come to open houses) are much more likely to be unqualified non-buyers who are just window-shopping and wishing. The most serious and highly motivated buyers are “in the hunt,” and are out during the week searching for the perfect place to call “home.”

If your home is not readily available to be seen by qualified buyers on week days and on short notice, it will reduce the number of motivated buyers who will actually look at your house. It also adds to the buyer’s stress factor because of the inconvenience. Making it available to be seen on short notice and being willing to accommodate reasonable showing requests will always play in your favor. This is a significant benefit of having your home listed with a full-time real estate agent who uses a Senti lockbox which allows licensed agents to show their buyers without you being there.

If possible, keep your security alarm off on days when showings are happening. A security alarm that must be dis-armed by the buyers’ agent, is stressful for buyers and creates anxiety in buyers at the very moment you are wanting them to be feeling “at home” in the house. And, heaven forbid, if the alarm goes off, forget about it...the buyers are done at that house. Their first association with that property is a piercing siren, causing a sudden rush of adrenalin kicking in the fight-or-flight syndrome, and that does not leave the buyer with feelings of comfort and “home sweet home.”

Let’s talk about pets. Pets are a sensitive issue because, if you have animals, they are probably a part of the family, and after all this IS their home too. The problem is that you want the buyers walking through to feel like this is their own home, not a growling dog’s territory. A room, garage, or backyard that’s off-limits to buyers because of an animal (or sleeping person for that matter), is a big-time negative for the buyers. They are not trying to make it personal, but it’s virtually impossible for them to feel this house as being their home because the presence of your pet is a living reminder that they are an intruder on someone else’s turf.

I love cats. Unfortunately, if you have cats, their presence is a real negative when your house is on the market. A lot of people these days have allergies, especially to cats, which makes this a super sensitive issue to them. Even if the cat is gone, they know the dander remains. And if they are not pet owners, many buyers detest the presence of animal hair which seems to fill up every nook and cranny of a house where pets live.

Unfortunately, there is no convenient solution for this, but if at all possible, consider finding a place for your pets to stay while the house is active on the market. If you have a pro-active, skilled agent, that should not be a long period of time. Also, do everything possible, in terms of cleaning and deodorizing, to remove all signs of animals living in the house especially any hair and odors.

In summary, here are the key tips that make a house easy to show:

- 1) House can be seen any time (within reason) with minimal notice.
- 2) Security system off.
- 3) Use a Senti lockbox.
- 4) No pets at the house.

These are simply guidelines that will help make a house easier to show and sell. If you have special concerns or issues, discuss them with your agent and he/she will work with you to figure the best solution. Remember the key point is being willing to endure some inconvenience in order to get a better result.

8. Marketing: Maximum Exposure, Maximum Interest

Even if your property is a show-stopping, jaw-dropping, gorgeous, model home with no apologies, it won't bring top-dollar if it's not properly exposed to the right buyers. Let's look at how you can get the best exposure for your house.

Ideally you want lots of "action"...fast and furious, right? High buyer interest creates urgency that causes kind of a buyer stampede. Buyers see lots of interest in your home as an indication that this is a desirable property, making them much more likely to submit an offer faster and for more money.

WHAT MARKETING MATTERS?

Obviously to create this type of action, you want to make sure your property is exposed to ALL the buyers in the market and to the BEST buyers in the market...all at the same time. Because of the internet and technology, this is actually much simpler than it used to be, provided it is being exposed through the best channels that hit the best buyers. Let's look at what matters most.

First, who are the best buyers for your house?

#1) They have the funds and financing to purchase your home now.

#2) They are highly motivated and serious. Which means they are not casually looking at homes. They are focused on finding the right home and they want to make sure they don't miss it.

Second, where are ALL of these best buyers really looking for homes?

Answer: Online and with an agent. That is why you want to market your house where all the best buyers are shopping.

Let's say I'm a qualified, serious buyer. Which is what you're looking for, correct? I need to buy a house now. I don't want to waste my time or miss the perfect house. I have two options:

Number one, I can get a newspaper or look on internet, find some houses for sale, and then use my own car, my own gas, and my own energy and go look at a limited selection of houses, not really knowing what I'm going to find when I get there. And then do all the work myself and hope I find a house I like...and stumble through writing an offer and getting financing and hopefully being able to close on the house.

Or number two, I can find a professional buyer's agent and their access to all the homes on the market. Plus I get use their car, their gas, their expertise, and their knowledge of the market to find the perfect house at a fair price without the hassle, and have professional guidance through the entire process. And that is what almost all motivated, qualified buyers do.

There is a reason that 90% of residential sales are properties listed on the Multiple Listing Service used by licensed Realtors. Agents who have the buyers rely almost exclusively on the Multiple Listing Service and other agents to find properties for sale. It puts all the homes in one central place. It provides complete and accurate information for the agent. Plus, they know that sellers who have listed their home with an agent are serious about selling, so they are not going to be wasting their buyers' time.

THE "FOR SALE" SIGN

A sign in the yard is incredibly important for obvious reasons and for some not-so-obvious reasons as well.

It announces that the home is for sale to people who are coming to see it and to people who just happen to be passing by your house. People who live in your neighborhood may even have someone they know who is interested in living in their neighborhood. They are not looking for a house for sale in the neighborhood, but when they see your for sale sign, they immediately are calling their friend or family member to let them know. Also, buyers who are active and motivated still drive neighborhoods looking for the perfect home. You want to make sure they don't miss yours if they've missed it online.

What if we don't want a for sale sign? Consider this...

There is a psychology of customers that every retailer and manufacturer with a product to sell knows: The easier it is for the customer to find your product, the more likely they are to buy it. Therefore, you make the product you want to sell easy for the buyer to spot, and they are more likely to buy it. The same is true with home buyers.

It goes back to the power of the buyer's emotion in the buying process. You want buyers to feel only positive emotions about your house when they come to see it. It's part of the critical first impressions they have about your house.

When they are driving down the street to come see your house, the sign in the yard announces, "HERE I AM!" It's easy to spot and welcoming and they feel good about that.

But, when there is no sign, the buyers and their agent are having to search for your house for sale by looking for a set of tiny numbers pasted on your house to distinguish it

from all the other houses next to yours that are not for sale. Or by trying to spot it from the pictures they have seen.

I know it sounds crazy, but this causes confusion ("Which house is it?") and then frustration ("Why don't they have a for sale sign? They must not want to sell that bad."). It may sound minor, but that negative thought affects the way they look at your property.

There is another reason a sign matters. A prominent for sale sign draws the focus straight to your home, which is where you want them focused.

On the other hand, if there is no sign, it forces them to pay attention to all the other houses around yours as they scour house numbers looking for yours. The last thing you want them doing as they drive up to your house is looking at the other houses.

"Wow, Honey, look at that gorgeous house! Is that the one?" "No...it's this next one." "Oh rats! I wish that house was the one for sale." Oops. Now they are wishing they could buy your neighbor's house. Not exactly the outcome you were going for, right? Sound farfetched? I've seen it happen multiple times. And, at the exact moment you want them falling in love with your house, they are wishing they could have another home next to yours. They lost interest in the very house you want them to buy at the very moment you want them falling in love with your house.

Remember, the goal is to get your home SOLD. Maximum exposure maximizes interest, which generates more demand thereby increasing the odds of a better offer.

If you have real security concerns or about having your house on the market or personal reasons for not making the marketing of your house public, discuss it with your real estate agent. He or she should be able to guide you and work with you in a way that serves your best interest.

9. The Buzz: Event Pricing

Everyone likes new stuff. They don't like stale, unwanted items that have been sitting on the shelf too long. This is true with milk, with bread, and with homes for sale. That is one of the major reasons to avoid pricing your property in a way that causes it to sit on the market and become stale. Just like a loaf of bread, homes on the market have a "shelf-life" too.

That is why strategic "Event Pricing" can be very powerful. Strategically you want your price to accomplish something. You want it to create urgency in the mind of the buyers, not resistance, because the buyer's sense of urgency is what will help you get more money.

As we have already discussed, buying is an incredibly emotional decision for buyers. This is why it's important to understand the Buyer's perspective, because what they see, BEFORE they see the house, is the price. Do you want buyers to come see your house emotionally eager and excited about your house? Of course. A great price makes them want to be excited about the house when they see it.

A high price makes them guarded, because they don't want to over-pay. The unintended consequence is that prospective buyers actually try to find reasons to NOT like your house because the price is higher than the competition. They are emotionally afraid to fall in love with your house just because of the price.

One of the most common (and biggest) pricing mistakes many homeowners make is to price their home high with the idea that "We can always come down." Today's buyers are much more market-savvy and knowledgeable than they used to be. They look at comparable properties that have sold and at the competition and they know before they see the house if the price is realistic or not. Unrealistic prices can actually make buyers not look at all.

On the other hand, if your home is correctly priced it will make buyers feel they need to snap it up before someone else does. This creates urgency and buzz about your house, which increased the perceived "demand" for your property.

Think about it this way. There are two things that you want buyers to be excited about:

Number one, is your property. Over 90% of the time, they will see your property online before they will see it in person, so it is important that you have great quality pictures of your home on the Multiple Listing Service and on the internet. This is the first

impression buyers will have of your home. If the pictures are not excellent, they may not even want to see your house. This is also the reason having your house show at its best is important. When they show up, you want them falling in love with your property. As the saying goes, you want your house to “sell itself.”

The second thing buyers must be excited about is the price. If they love your house, but feel like the price is high, they emotionally put up resistance to liking your house because of the price. This is the last thing you want. First, because it may cause them to not make an offer at all. And second, because even if they do decide to make an offer on the property, it causes them to be hesitant. They tend to think about it longer and look extra hard at other properties on the market (your competition) because they're trying to find a way out of liking your house. The result is offers do not come in as quickly, and some will not come in at all.

On the other hand, when your property looks awesome AND your price is attractive to buyers, they flock to your property like moths to a flame. Best of all they come to see it wanting to fall in love with it...looking for every reason to justify why they should do whatever it takes to get that house. Now, your house is “THE BUZZ.” In any market, the best way to get top dollar for any house is to hit the market with a price that stimulates demand for that house. The result is the most interest, the most traffic, and the most offers, which (when coupled with the right negotiator) will always result in the highest price.

When a home is over-priced it actually ends up selling for less, because it sits on the market too long and becomes stagnant. And then, after weeks and weeks on the market the “WWWTH” Syndrome kicks in....”What’s Wrong With That House?”

You want someone who will fall in love with your house, because that is the buyer who will pay the most for it. The irony is that pricing it high will actually KEEP buyers from falling in love with your house.

Here are 4 Common Myths about Selling for Top Dollar:

MYTH: If a home gets an offer quickly it was probably priced too low.
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REALITY: The day your home goes on the market, there are already qualified, motivated buyers in the market whose criteria matches your home. Often these are buyers who have already made offers on other homes and got beat out by a competing offer, so when your home hits the market there are often multiple buyers interested in

your home. And when it's priced and marketed correctly, these buyers will act quickly because they don't want to risk losing the house to another buyer.

MYTH : If we are willing to wait long enough we'll get more for our home.

REALITY: There is a correlation between time on the market and the property getting top value, but not the correlation many sellers think. Generally, the longer it takes, the less the seller makes. Why? Because of the "WWWITH Syndrome" (*"What's Wrong With That House"*). If a property has been on the market for an extended period of time, buyers begin to wonder why no one has bought that house. The result is often lower offers or no offer at all.

MYTH : Better marketing of my home will get me a higher price.

REALITY: The reality is that marketing does not make your home worth any more. The importance of effective marketing is to put your home in front of the highest number of qualified buyers to get full market value for it.

MYTH : I will just wait until the right buyer comes along who is willing to pay the price I want for my home.

REALITY: It is statistically proven that the longer a house sits on the market the lower the offers it will generate, whether it has price reductions or not. When new buyers come into the market, they want the fresh inventory, not the stale listings that all the previous buyers have rejected. Your home becomes a "been there, done that" property on the MLS, making agents and buyers much more likely to submit low offers, or even worse, pass over it completely.

As you can see, pricing your home right from the beginning is simply the best pricing strategy to get the most interest fast, the best offers, and consequently the best price and terms.

10. The Deal: Skilled 3rd Party Negotiation

Of all ten strategies for getting top dollar for your property, this is very likely the most important and the most under-rated. While this chapter is not a crash-course on negotiations, it will give you some key points for negotiating the best offer for your property.

Your home has been prepared to show at its best. It is being massively marketed to the best buyers using the best marketing channels. And now you have interested buyers who love your house and who want to buy it!

With the first communication from the buyer or buyer's agent, the negotiations have already begun. Is it possible to negotiate a higher price and better terms, even before you get the offer? Absolutely. Even before that! But, unfortunately, most Sellers and most agents and brokers, have no clue what to do next to maximize the value of the property. "Are the sellers firm on the price?" "Will the sellers accept \$X price?" How an agent responds to those questions can make a huge difference in determining the type of offers you receive. Here are a couple of key negotiating strategies pre-offer:

First, being a highly motivated seller is a plus, not a negative, IF (and this is a big "IF") you or your agent know how to communicate that you are motivated without compromising the value of your property. The secret here is that an extremely motivated seller, when properly positioned, can almost create a feeding frenzy mentality with buyers. This is what you want. Some sellers mistakenly believe it is best to act like they are not really that motivated at all. Playing "hard to get" is a fine line. A strong negotiator can communicate high motivation without giving the impression of desperation. That's what you want...motivation, not desperation.

The one, two, three punch that increases demand for your house:

1. A great property.
2. A motivated seller.
3. An attractive price.

When positioned and negotiated correctly these three elements are a powerful combination to attract a feeding frenzy of motivated buyers and strong offers that will result in the best price and terms for you in the sale of your property.

You get the call from your broker or agent. Hurray! We have an offer! Or even better, you have multiple offers! What happens next? This is where it pays to have an agent that understands negotiating strategy.

Do they understand how to represent you and the value of your home well when a potential buyer or another agent asks, "Will the seller take less?" or "How much flexibility does the seller have on their price?" An agent skilled in negotiation will know how to answer that question simply and honestly in a way that does not give away one dime of your equity, AND at the same time does not make the other party feel like they are being stonewalled.

These are not skills that the average real estate agent will possess. One of the mistakes many sellers make is hiring an agent simply because they know them or they live in the neighborhood, or because they are friendly and nice (or even worse, because they're cheap). While any of those reasons may have some advantage for you, the real keys are their knowledge and skill to effectively represent your best interest in a complex and large transaction.

It's important to remember that IF TOP-DOLLAR is your goal, choosing the right agent has to be made as a business decision, not as a personal decision just because you know someone. The key here is simply to keep in mind your ultimate goal of getting top dollar for your house.

Some sellers wonder whether hiring an agent justifies the commission you pay. Think about it this way. There is a reason that highly-paid celebrities and professional athletes virtually never negotiate their own contracts in their respective fields. Just like in a real estate transaction, they use "agents," because they know and understand the value and leverage of having a skilled third-party negotiator representing them.

Having a third party negotiator has several significant advantages. First, they have knowledge and skills that enable them to negotiate from a stronger position. Second, they are more objective and can keep emotions out of the equation. Third, they provide a communication buffer between the parties that allows you to respond more strategically.

However, an agent who does not understand the importance of skilled negotiating, can be more of a liability than an asset when it comes to getting top-dollar. In fact, in terms of value, an agent's negotiating skill and understanding of how to close a transaction seamlessly is much more critical to your bottom line than their "marketing plan."

CAUTION: Many agents will come into your home and all they talk about is what they are going to do to market your home.

Beware of an agent that thinks their main job is marketing. You need someone to REPRESENT YOU in getting the best RESULT. The marketing is only the front end of an agent's responsibilities.

With the internet and technology, marketing your home has actually become one of the simplest things an agent does for you. Think about it, are you hiring an agent just to market your home...or to help you get top dollar? You want the result, right?

Another word of caution. When you put your home on the market, you are selling one of your most valuable assets, right? Don't go cheap. There are times when it's OK to cut corners, and there are times when it pays to invest in quality, competent professional representation. We've all heard the saying, "You get what you pay for." When it comes to hiring skill, you get what you pay for. Every agent has the same state-issued license, but they most definitely do not have the same skill level to get YOU the best result.

Some agents only care about getting a commission check as fast as possible, and they will always follow the path of least resistance to get there. "Get the deal done," is their modus operandi. This is not only true of many newer agents. It can be just as true of agents who have years of experience, but have never invested the time and resources to become truly skilled at negotiating.

An unskilled agent or one just wanting a commission can cost you tens of thousands of dollars of your valuable equity by not knowing how to position your property to get the best offers or how to negotiate in a way that protects your hard-earned equity. And the worst part of it is that you will never know how much hiring that agent really cost you.

So how do you identify a skilled negotiator? It is really very simple. Ask them two or three questions regarding how they will handle a couple of possible scenarios we have just discussed.

QUESTION #1: "How will you respond when a buyer or agent asks you if we'll take less than full price for our property?"

WHAT TO LOOK FOR: A comfortable, honest response from the agent, that does not give away any of the value of your property, and at the same time does not repel the buyer or the buyer's broker/agent. A skilled answer will sound something like this,

“That’s a great question. The sellers are very comfortable with their price, and if you’ve seen the recent, comparable sales, then I’m sure you’re already aware that the house is priced very well... Have you (your buyers) seen the property yet?” Notice the response does two things. First, it answers the questions in an effective way. Second, it turns the conversation towards the buyers’ situation. The skilled agent will now leverage this conversation to gather information about the buyers and their qualifications and motivation. Watch for a response that indicates the agent uses these interactions as opportunities to gather information, not to posture in a way that pits buyer against seller. That only creates resistance.

QUESTION #2: “If we receive multiple offers, how do you typically recommend that we respond to each of the offers? Do you recommend we counter all the offers, or just negotiate the best ones first?”

WHAT TO LOOK FOR: An agent who has a clear response strategy that honestly leverages the fact that you have multiple offers. The agent should understand that multiple offers have a short life span. Buyers and their agents become disinterested and frustrated very quickly if they feel they are being stalled or their offer is being shopped. Every offer is a good offer, even if it is a ridiculously low offer, because it gives you added negotiating leverage with any other offers.

The best response is one that gets all buyers to submit their highest and best offer AND that simultaneously keeps all buyers interested and at the table while all the offers come in. As a seller, it is critical to make sure you do not get greedy at this point. The time span is very short before buyers get frustrated or give up and walk away from the negotiating table. And the first round of offers is almost certainly going to be the best round because your property is new to the market and that’s when it has the most excitement.

A strong, experienced negotiator will have a strategic response for all the buyers that will look something like this:

“The seller is currently in possession of multiple offers. The Seller respectfully requests that all interested Buyers submit their best and highest offer by 5:00 PM, _____.” (a date two or three days later)

Of course, there is more that a skilled agent will do. The key thing is that a strong negotiator understands there is value in having more offers (the more the better), even “bad” offers are good because they give you leverage. This type of response keeps all

buyers feeling they are being treated fairly and they have a shot at the property, so they will all stay in the game and come with their best offer to the table.

The worst response is any response that can cause any offers to be removed from the table, or that could make buyers frustrated or stressed. Giving no response at all is an even faster way to lose a buyer. Prompt and respectful communication keeps buyers interested. Slow response or no response leads to irritation often in only a matter of hours. Negative emotions cause buyers to lose interest very quickly. A good negotiator keeps the ball moving and does not leave the buyers and their agent in the dark.

QUESTION #3: How will you recommend we respond to a ridiculous, low-ball offer?

WHAT TO LOOK FOR: Any offer is a starting point to a conversation. A skilled agent will tell you to respond to EVERY offer as if it is a legitimate offer that could result in satisfactory terms. See, the reality is that you have no idea how much someone is willing to pay for a property based on their initial offer. They may be a cheap-skate who is unrealistic and dreaming. Or they may be willing to pay whatever they have to, but they want to know how low the seller will go, so they start very low to see how you will respond. It is almost never a buyer's intent to offend you, the Seller, so don't take any offer personally. A skilled negotiator will suggest a strong counter that forces the buyer to get more realistic without muddying the waters and make the buyer walk from the negotiating table.

These three questions will tell you a lot about an agent's skill and preparedness in dealing with different negotiating scenarios. The key thing to look for is their confidence and certainty in the way they respond to your questions. If they appear uncertain or reluctant to communicate to you a pro-active negotiating strategy, let that be a red flag. And if they come across as adversarial or as if they are ready to go to battle against the buyer and the buyers' agent, that can be even more ineffective at securing the best result for you.

A skilled negotiator makes everything sound easy and communicates confidence without coming across as cocky or trying to play the hero. You don't want a hero, just a skilled, competent professional who knows how to deliver results. And when you find that person, not only will they protect your equity and maximize your cash, they will make the process much less stressful for you.