

MARKETING YOUR HOME

If you're thinking of selling your home in the near future, you may think that all that's required is a "for sale" sign strategically placed on your front lawn -- but any real estate professional will tell you there's much more to it than that.

While a sign on your lawn is of paramount importance to the sale of your home, a well-thought-out marketing plan is also essential. Your REALTOR[®], of course, is another vital component in the process, and one of the first things he/she will discuss with you is a marketing strategy designed to give your home maximum exposure.

Keep in mind that effective marketing of your home requires a lot of communication between you and your REALTOR[®] and there are several things you can do to make sure your home gets the best possible exposure.

Be Candid with Your REALTOR[®]

First of all, disclose everything you can about your property and the neighbourhood in general. This information will help your REALTOR[®] a great deal and he/she can choose how and when this information can be related to prospective purchasers. For example, there may be something about your home or the area you live in that you may take for granted, but that characteristic could be a major selling point for your home -- such as its close proximity to local schools and recreation facilities.

It's also wise to be candid about any potential drawbacks as well, so both you and your REALTOR[®] can be realistic in arriving at a suitable list price. Where possible, your REALTOR[®] is likely to have some suggestions as to how these problems can be improved upon.

As well, your REALTOR[®] may notice some serious flaws in your home or even some basic elements that are missing. They may not bother you, but could work to your detriment when it comes to selling your home. As a result, your REALTOR[®] is likely to make helpful, reasonable recommendations that will enable you both market your home successfully. It's important to keep an open mind and follow his/her advice.

Operating Costs

It's also a good idea to have information on hand that will give the REALTOR[®] an idea of the costs of running your home -- annual heating bills, along with documentation of any recent major repairs or upgrades -- such as a new roof or new wiring or plumbing. These can be very effective marketing tools.

Open House

Your REALTOR[®] will also tell you that an open house can be another effective marketing tool. While some homeowners are adverse to this idea, it's one you should discuss with your REALTOR[®] if you really want your home to receive maximum exposure to interested buyers. During an open house or prearranged showings, it's a good idea to make sure that you and any other members of your family (including pets) are absent. Many buyers are intimidated by the presence of homeowners and tend to rush through a home as a result.

Clean and Clutter-Free

Before any showing or open house, it's imperative to make sure your home is clean and uncluttered -- both inside and out. Get rid of junk (don't forget the garage) and any unpleasant odours from smoke, cooking or pets. A neat exterior is inviting and a clean and neat interior just makes good, plain marketing sense.

Consider having your home painted. It's a relatively inexpensive way to show it in its best light.

Financing and Closing

Financing is another area where you may be able to help market your home more effectively. You can make your home more attractive to some purchasers by taking back a mortgage. It's an excellent marketing tool, especially if you're trading down to a less expensive home.

Flexibility on the closing date is another important factor in the successful marketing of a home. Real problems can arise when vendors and purchasers can't agree on a closing date. Again, it's important to work with your REALTOR® and listen to suggestions. Some deals are lost simply because the vendor and purchaser can't agree on a closing date.

Stay Informed

Your REALTOR® should keep you informed by following up after each showing and providing you with a weekly update on how the marketing of your home is progressing. By the same token, if you have any questions or ideas, don't hesitate to share these with your REALTOR®.

You'll find that a team effort, combined with a realistic approach will help you market your home much more effectively.

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