

# How to sell a home in this soft real estate market

By Marc Rasmussen

Since the market is cooling for home sales and there is a larger inventory than last year of available builder's new homes as well as resales, buyers are now able to pick from a number of desirable houses. Sellers can no longer casually list their homes at inflated prices and sit back to wait for a number of interested buyers to vie for the privilege of purchasing their home within only a few days of initial listing. Based upon the current conditions in the market place, house hunters can now afford to be choosy!

What can you – as a seller – do to market your home so that it sells within a reasonable period of time at a price with a profit that you can live with? How can you make your home more desirable and appealing to today's critical buyers?

It is important to research your local market by reviewing ads in your area for homes that are similar in size to yours. Note the amenities that are being offered by other sellers. How much are your competitors asking for their homes?

Check out listings online on web sites such as this Sarasota real estate site as well as in the newspapers and in local real estate publications. Visit some of these houses personally and see how your home matches up with other similar properties. Are there any amenities that your competitors offer that you can add to your home which can be done in a short time and without a large cash outlay? Remember that prospective buyers are no longer engaging in bidding wars. Consult with a real estate agent for advice on setting a realistic asking price for your home.

Buyers always like to feel they are getting a "good deal". So – if you have some minor details that need fixing or touching up, offer to do the work as part of the sale. This gesture of good will on your part as a seller may tip the scales in your favor if the buyer is undecided between your home and another.

Remember that the initial listing price of your home is important. Some sellers feel that if they price a home unrealistically high to begin with, they can always lower the price. This is not a good idea as buyer's agents will check the Multiple Listing Service (MLS) daily for homes within their clients price range that include the amenities desired. They will show them the homes within that range and your home will left off the list.

If your home has not been sold because of the asking price being too high, you may eventually decide to drop the price to bring it in line with your competitors. However, by that point, your home will have been on the market for some time and will not be considered a "hot prospect" any more. This is why sellers should list their homes competitively so that the chances of being seen by buyer's agents and as a result, by a number of interested buyers are high.