

Home Selling Tips...

Pricing

Pricing your home correctly is by far the most important aspect in selling your property. If you set it too high, buyers just won't come, or if they do, they will not bother to make an offer.

We hear a lot of sellers say "I am going to set my home a little higher, because people always want to negotiate." This is a bad idea. In all reality, in this current real estate market, most home sales are bringing 97% to 100% of their asking price. Buyers are aware of the fact that they just don't have a lot of room to bargain and if they are a serious buyer, they are prepared to make a serious offer.

A common way to figure out the right price for your home is by looking at what homes like yours have sold for in the neighborhood. You can get this data from your local tax appraisal district or from real estate agents who belong to the local MLS (multiple listing service). Currently Texas Discount Realty is offering a free market analysis in many areas. It's best to use the most recent home sales you can. A common method to compare homes that are not exactly alike is to look at the price per square foot of the sold homes and multiply that by the square feet of your property.

Another key factor to consider is the number of homes actively on the market in your area or neighborhood. If you live in a desirable neighborhood and there are only one or two homes available, you can sometimes get away with pricing the property a little higher. But if you are in an area with a lot of properties on the market, it would probably be best to price your home at or even a little below what other homes have sold for so you can differentiate yourself from the others.

Exposure

Now you have set the right price for your home, it's time to get buyers to see it. If you're trying to sell your home yourself (For Sale By Owner), the first thing to do is put up a good yard sign and also directional arrows, bringing traffic into the neighborhood. Also, try putting an ad in the local newspaper and also try to get as much exposure on the internet as possible. Yahoo! is one site that comes to mind that provides free ads to FSBO's.

But by far, the best way to get the most exposure to your home is getting it listed on your local multiple listing service (MLS). This is a database owned and operated by your local board of Realtors and may be accessed exclusively by members of the

MLS. This allows every real estate agent in your area to know that your home is for sale and how they can show your home to buyers who they are helping working with. In most areas of Texas, your home will also be listed onto Realtor.com and also sites operated by the local board (in Austin, AustinHomeSearch.com).

To get on this system, you must contract with a Broker member to put you in it. Also, to get any showings, you must offer to pay a commission to a buyers agent, who successfully sales your home. Some Brokers will enter into a "exclusive agency" listing with you that will allow you to still find a buyer and not have to pay a commission. Many brokers will require you to enter into an "exclusive right to sale" listing, which means you will have to pay a commission, no matter who sales the home. Be sure and ask your Broker to determine the best way for you.

Access

If you do list your property with us or any other agency, please make it as accessible as possible. We strongly recommend that you use a lockbox system to make it as easy as possible for you home to be seen on very short notice. We do notice many more showings for properties that have lockboxes over those that require the owner/agent to open the house.