

Sell Your Home in a Slow Real Estate Market

Contributed by John Allen
Friday, 16 January 2009

The days of placing a home on the market and receiving multiple offers the same day are long gone. Today it is much harder to sell a house than it has been in many decades. Below is information on tips for getting your home sold in a slow real estate market.

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Inventories of homes for sale are up and sales have slowed. Selling a home in today's market requires effective strategies.

Below are several strategies that can help to differentiate your property from others on the market and make the difference between having a property 'For Sale' and getting it 'SOLD.'

Price Your Property to Sell - Pricing your property realistically is crucial. The current market and market conditions determine the value. In a slow market, buyers are reluctant to even take a look at properties that are overpriced. A property attracts the most attention, excitement and interest from potential buyers when it is first listed on the market. Overpricing at the initial listing misses out on this peak period and may result on your property 'sitting' on the market.

{bot_wrgoogle}**Offer Incentives to the Buyer** - Follow the lead of home builders by offering incentives to the buyer. Make the offer appealing to the buyer - '\$10,000 Design Credit at Closing,' or 'We'll make your first four mortgage payments' are two examples of incentives that will catch the eye of prospective buyers.

Consider Owner Financing - Many home owners have built up considerable equity in their homes over the past several years. Offering attractive owner-financing may entice investors and other buyers to consider a property that they may not otherwise consider.

Cultivate Curb Appeal - Some of the best buyers in a slow market are the most impatient because they need to make a decision fast. Your home has only one chance to make a great impression with a potential buyer. If the view from the front of the house turns them off, they might not look any further.

Cleanliness - One of the most important factors is cleanliness. The idea is to present a clean, clutter-free environment. Make your property sparkle with cleanliness to avoid being instantly eliminated by buyers.

Hire a Full-Time Realtor® With A Strong Internet Presence - A slow market requires an aggressive, full-time Realtor®. Find an agent that specializes in your area and has a track record of getting properties SOLD. Make sure your Realtor® has a detailed marketing plan for the property and has a strong Internet presence. Eighty percent of today's home buyers begin their search on the Internet. A quick search of GOOGLE, YAHOO or MSN for 'your area or neighborhood' + 'real estate or homes' will reveal those agents in your area that have the most Internet exposure.

About the Author

John Allen a Realtor and broker of Allen Real Estate Services, Inc. He specializes in fine Sarasota real estate including luxury homes and condominiums.