

## Selling Your House - 4 Key Things to Consider

### 1. Selling through an agent or by yourself

When the time comes to sell your home, the first thing you'll want to consider is whether or not you will solicit the services of a broker or go the "sell by owner" route. By choosing to sell your house without a broker, you will avoid the broker fees that go along with the selling price of your home. The total commission fees received by all agents involved typically range anywhere from 5-7% of the selling price.

On the other hand, you'll have to accept all the extra work which involves showing the property to potential buyers, evaluating their financial capabilities and judging whether or not their offer is based on good faith. You will also have to do the work of getting to know the market and determining an acceptable asking price based upon comparable properties in your neighborhood. You will be responsible for following all applicable laws and handling much of the paperwork that an agent would normally take care of for you.

### 2. Are repairs or touch-ups to your house required before you put it on the market?

Consider whether you will need to make some repairs or adjustments to your property in order to make it sellable for your asking price. You'll also want to take care of any problems with your property that could be revealed in a home inspection. Repairs can include roofs, leaking faucets, electric problems, etc. A small investment made in necessary repairs, or even performing simple jobs like painting the bathroom, could potentially save you weeks or months of waiting for a willing buyer. Try to understand the necessity for touch-ups and repairs through the eyes of potential buyers.

### 3. Setting your asking price based on market conditions

Evaluate, either by yourself, or along with your agent, the market conditions in your area. This will enable you and your agent to come up with a good starting price that will reflect the market and help you sell your home faster. This is accomplished by reviewing comparable listings in your area, which are usually readily available through your broker, or your county real estate website.

### 4. How long are you willing to hold out before you'll need to reduce your asking price?

You and your family's circumstances may determine how long you can hold out on a price. You may need to move out by a date certain, or your children may need to start school in another district by a certain time. When you and your agent establish an asking price, determine in your mind how much you are willing to negotiate and how much overall time you have available in the process. This knowledge will give you the flexibility to negotiate on your terms and determine how soon you need to sell.

These are the four basic items that every homeowner should prepare for when getting ready to sell his house. If you prepare well before you start the process, your chances of having a great experience and obtaining the selling price you're looking for will be greatly improved.