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KELLER WILLIAMS REALTY

What Do You think?

By Connie Goodrich, Goodrich Realty Group

Riddle: *Who is happy and sad when they are selling their home?*



Answer: *A Seller, when they think they are making the right decision upfront, and unfortunately finds that they are very wrong.*

Getting ready to properly sell a home often requires thoughtful decisions. When visiting with the homeowners we receive a list of what do you think questions. Thought we would share three of the top questions and responses given.

My carpet is worn and old. Should we offer a carpet allowance or replace it?

First impressions set the tone and perception of your home. Even with an offer of compensation the visual of old carpet is what captures the first image of your home. From old carpet the Buyer may imagine that your home is not maintained well, do you take care of your systems, etc. Perception is worse than reality and the active imagination can go down the judgement path. The very best pristine appearance will be rewarded with more money to your bottom line.

When deciding on a list price what type of negotiating amount should be added above the anticipated sales price?

This is a complex question as there are layers of additional information needed. Is there a time sensitive close need? The price point of the home and season will be a factor. Generally a Seller will receive up to a 3% difference from final list price to the sales price. Less days on market and immediate Buyer interest will be achieved by the more lean you list your home to the anticipated sales price. A great question that deserves research on the specifics regarding your home for the most informed recommendation.

What if we ask high for the list price in hopes of getting a higher sales price? We can always come down.

With a challenged list price there usually becomes increased days on market. List price reductions may take place until the price hits a strike point. Unfortunately with excessive days of market, the Buyer has the best negotiating position. Even when the home price has been reduced to align with homes that are competitive in price point the momentum on the once overpriced property becomes lackluster. The consequence is that the home often sells below market value due to the loss of initial Buyer interest. When first listed the initial showings are Buyers who are positioned to purchase and has been looking for that special home for a period of time. When a property is overpriced the Buyer is educated and loses interest. There is no second first impression and the moment is lost. The Buyer has moved on.

We are here to assist and help you explore any selling or purchase needs.



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Are you interested in selling?

Contact Connie for a complimentary market analysis & for home staging recommendations/consultation.

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