

# Selling your home in a challenging market

The real estate market is very volatile as most homeowners and buyers saw around 2008. Home prices dropped, inventory increased, the economy was week and the foreclosure rate put Colorado near the top of abandoned homes. No one knows when the next recession will hit, but we do know that the real estate market will not always be a sellers’ market.

The following are some tips to help you sell your home in a down market:

1. Differentiate from other homes in the neighborhood- in order to attract attention and to make your home more memorable consider custom designs or anything to help improve the home’s aesthetics and adds value to the home. Make sure your improvements are practical.
2. Open Space is good- clear the clutter! Homebuyers want to be able to picture themselves in the home. It might mean moving furniture, taking down all of your keepsakes on your refrigerator, personal pictures on mantels and walls. There are professional stagers who can help you make your home more salable.
3. Sweeten the Deal- sweeten the deal by offering a couple of thousand dollars toward the closing cost if you can, offer a transferable home warranty, for example.
4. Improve Your Curb Appeal- The first thing a potential buyer sees is a home’s external appearance! Try to make sure your home looks great fresh coat of paint, trimmed bushes and trees, clean driveway, maintained fence etc…
5. Is your Home Ready for the Buyer to move in- make sure all of your doors, plumbing, appliances etc… are in working order? The idea is to give potential buyers the impression they could move in right now and be happy.
6. Price the home right- No matter what you do if your home is not priced right it will be get overlooked. Too low- What’s wrong with it? Too high- there is a home around the corner I would like to look at.

Consult with your real estate broker, go online to home valuation sites like REALTOR.com to compare your home with other homes in your area. Put yourself in the buyers’ shoes would you buy your home for that price?

Being patient is the most common advice REALTORS® offer their clients in a down market. You may be fortunate and sell quickly but more likely you could be on the market for a while longer than you originally expected. Sometimes sellers may be tempted to accept a “low ball” offer simply because they are anxious about how long their property might be on the market.

While many people are comfortable trying to sell a home without professional assistance, this may not be the best time to try and do it all yourself. Marketing a home is a skill, as is the negotiation process, and in both cases a REALTOR® can assist you in reaching the largest possible audience and getting the best price for your home.

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