



Ask Teri Green!  
Bend Oregon's Senior Real Estate Specialist

## **Selling Your Home in a Slow Market**

***Q: Teri, I need to sell my house , but it's not a good time in the Real Estate market. What can I do?***

**A:** Without a doubt, we've seen the real estate market in Bend and Central Oregon slow down drastically in the past few years. However, there are key tools that you can use to make sure that you get the best price possible when selling in a slow market.

In order to get a top-dollar price, you may need to pay a little more attention to your home's appearance. Think of your time as an investment which will pay off when the home sells. Likewise, any updates or renovations that you opt to perform will raise your home's value. Your realtor should be able to give you useful advice about how you can increase your chances of a successful and profitable sale. The following information, collected through years of real estate experience, may be helpful to you:

### **Consider "Curb Appeal"**

Most buyers are looking for a dream home, and they often begin their search on real estate websites where they can view potential homes from the comfort of their living room. Remember that the first thing they will look at is the photo.

Therefore, you need to take an actual photograph of your home. Look at the photo and note any visible flaws. If your grass is too tall, you should mow the lawn or consider hiring a landscaping company to get the lawn in tip-top shape. If your flower beds are filled with weeds, now would be a great time to pull those weeds and lay down some mulch. Trim any unruly shrubs and clean off your front porch. These are some of buyer's major pet peeves. If you address these things before listing your home for sale and taking that final photo, you stand a much better chance of attracting potential buyers.

### **Appeal Must Go Beyond the Curb**

A potential buyer who walks into a home wants to feel comfortable. Above and beyond any other features that the home offers, it must be comfortable. Therefore, once you have cleaned up the outside of your home, take a look at what buyers will see when they walk through the front door and do everything you can to make it as warm, inviting, and comfortable as possible.

### **Clear Clutter!**

In a slow housing market, buyers have many homes from which they can choose. Therefore, you will need to be particularly careful about keeping clutter out of sight. Buyers will look in your closets and cabinets, so this means you must eliminate clutter and not just hide it. Consider having a yard sale, making donations or giving unused belongings to friends or family members. Remember that what you don't throw away, give away or sell you will have to eventually move. In general, it is easier to get rid of clutter now instead of waiting until you're packing.

### **Keep it Clean!**

By keeping your home clean while it is for sale, you greatly improve the chances of a buyer falling in love with it. It will also benefit you, because having a clean and organized house will make your own packing process easier! If you are unsure about where to start, consider the kitchen. A deep cleaning should include the insides of appliances and cabinets and along the baseboards or floor trim.

Don't forget about the garage. Sometimes sellers tend to stash items in the garage, or even to use their garage as a staging area for their own upcoming move. Both of these situations are okay, but you should pay attention to how your garage looks. Keeping the garage organized is always best, regardless of what it is being used for.

Many homeowners shy away from cleaning their basement. If your basement is finished, it is less likely to have been taken over by cobwebs and clutter. However, especially if it is an unfinished basement, you should definitely take a weekend to straighten it up and remove those unwanted cobwebs.

### **Be Willing to Negotiate**

In a slow market, buyers are in short demand and homes are in ready supply. Therefore, sellers are advised to price a bit higher in order to leave room for negotiations. Buyers who are shopping for a new home when the market is in their favor realize that sellers are more willing to negotiate when they need to sell their homes. Even if they don't realize this fact on their own, their agent will probably pass the information along to them.

So, you must be willing to negotiate with potential buyers in order to keep them interested and protect your interests as a seller.

Sometimes the negotiations will be monetary, but some buyers are willing to pay more for a home that comes with amenities such as a new kitchen or bathroom and maybe even appliances.

Another way to help seal the deal with a potential buyer is to offer seller assistance for buyer closing costs. Those looking to purchase a home during a slow market are often looking for cost savings and they want to reduce the amount of cash that they need to pay up-front. By offering

to cover some of the buyer's costs during the closing process, you gain favor with the buyer and will stand a much better chance of selling your home.

### **Select Your Agent Carefully**

Selecting an agent to sell your home is a process that requires time, attention and research. Unless you have already used a local agent to sell a home in the area where you live, you will probably need to begin the home-selling process by interviewing potential listing agents.

When the market is slow, your best bet may be to work with an independent agent who has time to devote to marketing your home. However, there are benefits to working with a large real estate company with the resources to get the word out to other agents through a variety of marketing techniques. The choice is yours.

Regardless of whether you choose to work with an independent agent or a large company, be sure to ask about commission percentages and any other potential costs. In a slow market, listing agents will sometimes offer to accept a lower commission rate in order to get your business. Just be sure to work with a reputable and experienced realtor.

When you are selling your home in a slowing market, when interest rates are high and buyers are in short demand, you will need to put more effort into improving the appearance and condition of your home than if you were selling in a more favorable period. Many sellers have managed to sell their home successfully during these times by following the tips listed above.

Your realtor can serve as an excellent source of information about how best to prepare and market your home when you decide to sell during a slowing market. A reputable and experienced agent can list your home and look out for your interests. Remember, your home will most likely not sell itself. Years of experience have taught realtors what buyers are looking for in homes throughout your area. This experience will allow you to be much better prepared to face a slower market when you have chosen to sell. And you definitely will stand a better chance of selling your home for the price you want or need to receive from the buyer.

### **Need Additional Selling information?**

***Contact Teri Today! Email Teri at: [greent@hasson.com](mailto:greent@hasson.com) or call her at (541) 350-8424***