

A Penny Saved...? Not Always

When selling your home, a penny saved may actually get in the way of earning even more pennies at sale time.



There are many things you can do yourself to give your property broader appeal. Some things cost nothing but sweat equity, others--always dependent upon the competition in your area--can cost thousands of dollars but will more than make up for the cost in a

quicker sale at a better price.

When asking yourself if an expenditure will be worth the cost, do your homework. Read, talk to your real estate agent, get advice from a home stager. Research the price, average days on market, and amenities in comparable homes. How does yours measure up? Now add up the costs to freshen your home and give it an edge over the others. Compare those costs to the cost of carrying your mortgage and expenses from month to month while you wait for a buyer to love your home. Add to that the expense of a price reduction (rarely less than \$5000, often \$15,000 and up). The money spent on properly preparing your home for sale is looking like what it is: a very smart investment.

How Much Can I Expect To Pay to Prepare My House?

Quick answer: hundreds to thousands. Perhaps you've already painted within the last year and all that's needed is to simplify the space by packing up some accessories and rearranging the furniture. If, on the other hand, it's a house that has had no work done, then you'll need to refresh—paint, possibly replace flooring, countertops, light fixtures...

The amount you'll spend will depend on a few things:

- How well your property has been kept up
- Comps—generally higher value homes can call for higher-end expenditures
- Repairs needed
- DIY or call in the experts?
- How new your kitchen and baths look. These are absolutely the most important rooms in your house and will make or break a potential sale.

So do your homework and rest easy knowing that those pennies are hard at work for you.

Your house should stand out from the others. You want people to walk in and say, "I can see myself living here!"

This will happen if your home is...

- *Clean—Spotless closets, windows, storage areas, paint, floors...*
- *In Good Repair—Everything should be in working order and in excellent shape. People are looking to buy a move-in ready house.*
- *Welcoming and clutter-free.*
- *Spacious feeling—There is flow around furniture. What's needed and no more.*

