

# Your Realtor's Advice is Crucial

When it comes to selling a home, we've all been told things by our agent that we don't want to hear. "You need to repaint the walls." "That offer you thought was low was actually fair." "Your house is overpriced."

In the interest of getting your home sold and the profit in your hands, you may have to make decisions with which you're not entirely happy. These are times when a good agent will tell you the uncomfortable truth.

## CHANGE YOUR HOME'S LOOK

If your home is wallpapered from stem to stern, you might find it hard to find a buyer who shares your particular tastes. When your agent advises removing the wallpaper and painting the walls a neutral color, it may sound like an expensive, unnecessary expense. But the truth is that even costly changes can pay off bigtime in helping buyers look at your home as a blank slate — and getting your profit in your bank account.

The same goes for changes such as removing outdated paneling, and installing more lighting or cleaning the windows to brighten up the space.

Though you may hesitate at spending the money, your agent knows what buyers want and is thinking of your bottom line.

## RECONSIDER AN OFFER

At the end of the day, it's your decision whether to take an offer or say, "no, thanks," but it's wise to consider your Realtor's advice. If the offer is in line with the sale price of other similar homes in your area, ask yourself if you're passing on a good thing. Of



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course an unscrupulous agent's fondness for a particular offer could be motivated by the promise of a commission if the deal is closed soon, but are there other signs to suggest the offer has merit? Has your home languished on the market? Has the market in your area declined since you first listed the home? Have you received multiple "low" offers? Any of these situations could be a cue to re-evaluate an offer.

## REDUCE YOUR LISTING PRICE

No one wants to hear that their home is overpriced. But a Realtor keeps her finger on the pulse of the real estate market in your particular area, as well as the country at large, and her opinion on your listing price is important. If you're shopping for a new agent after failing to get your home sold with another Realtor, take the opportunity to objectively evaluate her recommendations on price.

Although it may take you time to come to terms with the idea of a smaller profit on your sale, you don't want to be the last one to realize that sticker shock has been driving away potential buyers.

As with reconsidering an offer, evaluate all the factors at play and ask yourself whether your reluctance to reduce your asking price is making the difference between waiting for offers and closing the deal.



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By ANNA CHANG-YEN | Green Shoot Media

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#### REAL ESTATE 101



#### On the Web

The National Association of Realtors offers a “Seven-Step Guide to Selling a House.” To read more, visit <http://bit.ly/1ERolo>.

Read Forbes’ “6 Tips for Selling Your Home Fast” at <http://onforbes.com/1eCoCEm>.



#### HOMEWISE GLOSSARY

**Secondary mortgage market:** a system whereby lenders and investors buy existing mortgages or mortgage-backed securities, and in doing so, provide greater availability of funds for additional mortgage lending by banks, mortgage bankers, and savings and loans associations.

**Workout agreement:** a plan to correct a delinquent or defaulted mortgage.

**SOURCE:** State of Wisconsin Department of Financial Institutions

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