



Today's Advice for Home Sellers

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The real estate market is experiencing a much-needed stabilization in pricing. For the past two years sellers cashed in on the excitement of multiple offers and tens of thousands of dollars over-asking caused by extremely low interest rates and the market factors of the pandemic. Never fear, today's sellers are still cashing in. Homeowners

gained tremendous equity in the past two years and those increased values remain steady. Values in Northern Colorado are predicted to rise in the coming year, but just at a slower, more predictable pace. We are simply getting back to normal.

With the pressure off, buyers are back to looking at available properties with a critical eye and they are no longer willing to overlook the issues they have in the past. In today's market, this advice will help you get top dollar and avoid extended time on the market.

- **Be open to advice.** Advice from a professional Realtor may feel insulting. Our homes are an extension of ourselves so it naturally feels like an attack. Keep an open mind. We offer advice based on our experience working with buyers. We know that not all suggestions are realistic or affordable, but through an honest discussion, we can help you prioritize so you can get the most "bang for your buck."
- **Condition matters more than ever.** Remove personal items and excess items to make your house look more spacious and open. Clean the house top to bottom including light fixtures, air duct vents, and yes, even your refrigerator. Touch up paint and fix any minor repairs. If you see something that a buyer will notice, address it.
- **Replacing flooring before you list.** I hear this all the time. "We don't know what type of flooring a buyer would choose, we are just going to offer a flooring credit". New flooring changes the look and feel of your entire home and offers a clean slate for buyers. I can tell you from experience, the effort and expense of new flooring always pays off.
- **Paint does matter.** Whether the exterior of your home is faded and worn, the interior of your home hasn't been painted in decades, or you have unique bright colors, a fresh coat of paint in neutral current colors has a remarkable ability to increase your final sales price.
- **Avoid inspection issues.** No one knows your house better than you. Address issues before you put it on the market and before it becomes a problem for the buyer. If the furnace is older, get it cleaned and serviced and provide a report to show a buyer it is in good working condition. If the water heater is so old you worry about it every time you take a shower, replace it. The extra effort of cleaning a slow draining sink or loose handrail will avoid problems later in the transaction.
- **Address settling concrete.** Flatwork such as driveways, sidewalks, and patios tend to settle due to Colorado's expansive soils. Buyers are immediately concerned about structural issues if they see cracked and settling concrete, even though the two are not always related. This is an expensive issue and may not be feasible, but often settling can be addressed with a more cost-effective mud jacking as opposed to full replacement. Talk to professionals and seek advice.

Keep in mind that with higher interest rates buyers are paying significantly more each month just for their mortgage payment. Often time buyers just don't have the funds available for repairs and improvements after closing. The more "move in ready" a listing is the more buyers are willing to pay. As always, The Kinzli Team is here to answer all your questions and provide expert guidance.



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