

When to Sell Your Home

BY JIM KLINGE

If you are thinking of selling, consider these items that have impact on your chances of getting top dollar – and make the process more predictable too.

1. Sell When There Are Good Comparable Sales Nearby. Let a neighbor (or two) be the guinea pig, and sell their house first. Once there are a couple of strong sales nearby, it is much easier to justify your top-dollar price. But don't expect buyers to pay more than 5% higher than the last guy.

Similarly, if there have been a couple of bad sales recently, wait at least six months after they have closed before selling. Appraisers can't use them if they are more than six months old, but buyers are known to have longer memories.

2. Sell When There Are Good Active Listings Nearby. Ideally you'd like to have recently-closed sales to help justify your case, but if you don't have those, the next best



thing is to compete with the unsold listings nearby. Price your home so it looks like the best buy of the bunch.

3. Sell Right After Home Improvements. Retail buyers (the ones who pay top dollar) don't want the fixers, they prefer the cream puffs. Shiny new improvements lose their luster quickly, so if you know you need to bring your home into the 21st century, spend the money necessary and list your home the next day.

4. Sell Before You Get Old. You might chuckle, but it's true. For most sellers, moving means: a) having to sift through all the old junk that has been stored away for years and decide what is worth keeping, b) packing and unpacking, c) dealing with a lot of unknowns – strangers, moving, new home, getting settled again, etc., and d) making life-changing decisions. Don't underestimate how taxing it can be to endure the transition.

5. Sell Once You Know Where You Are Going. You have to be 100% committed to moving. Why? Because

once a seller signs the purchase contract, you cannot cancel (only the buyer can). In addition, if you don't know where you are moving, the uncertainty will cause you to price your home too high, and it won't sell.

6. Sell in May or July. We are fortunate to enjoy a 12-month selling season in San Diego. Everyone thinks that hitting the market during the Spring Selling Season is the most productive, but there is usually more competition too. Items 1-5 above are more important. If you wanted to time your own move around spring or summer, then focus on May or July. If you list in May, hopefully there were already 1-2 of your neighbors who sold earlier in Spring, and you can build on their success. If not, consider waiting until the last minute and list in July once all the good buys have been taken (and hopefully several of them sold for astronomical prices) and school is bearing down on the family-types. An alternative strategy is to list the day after the Super Bowl and appeal to those buyers who have been hung out to dry by the holidays.

GET GOOD HELP!



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