

# **TOP 5 QUESTIONS HOME SELLERS ASK - REALTORS® Offer Top Dollar Suggestions**

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Listing a home for sale can be daunting. Even in a seller's market, attracting the best buyer for top dollar takes experience and expertise. Three Realtors jump-start the process with their take on the most frequently asked questions from home sellers.

## **How Long Will the Current Seller's Market Last?**



It is a hot seller's market and has been for some time so one of the common questions is: How long will it last? Sue Derby with Shorewest Realtors® says it won't end soon. "There is still pent-up demand for homes and, as long as that continues, prices will remain higher than normal, which is good for sellers." Also, the benefits of home ownership are especially appealing now.

Tonya Thomsen with Realty Executives says, "Due to a housing shortage, rental rates are skyrocketing. Why pay \$2,000 in rent to a landlord when you could purchase a home, get the tax deduction, and start building equity?"

## **How Do I Price My Home?**

Most home sellers have a pretty good idea of what their home is worth if they have been watching the real estate market in their neighborhood.

That's where Sarah Venes with First Weber Realtors begins. "I pull data and comps to understand recent activity in the immediate neighborhood. Then I consider the home itself, including the number of bedrooms, bathrooms, square footage, acreage, upgrades, and amenities." While data and numbers are important, so is perspective.

"Ultimately, your home is worth what a buyer is willing to pay," Venes says. "Once I've presented the data, a seller may still want to list higher than I recommend. Depending on the number, it may be worth it to try. I also tell them that in this market, if we don't see serious activity and offers within a week or so, we may need to adjust the price."

## **Will Interest Rate Increases Affect My Pool of Buyers?**

The short answer is yes, but not by much. Thomsen says, "Some buyers will step out because of the higher interest rates but most buyers will simply adjust their budget and price range."

Derby agrees, “There are many reasons why people buy homes – from getting married to starting a family to moving for a job. A higher interest rate might affect what they can afford but, in most cases, it won’t change their mind.”

### **What Projects Should I Consider Before Listing My Home?**

To stay competitive, a seller’s home should present well. Simple improvements may include landscaping, painting, carpeting and the like. Bigger items may be another story.

Venes says, “If a roof is nearing the end of its life, windows are old or the deck is rotted, those are expensive things to fix. If we don’t expect a return on the investment, we may pass on the updates and price the home appropriately.”

At the same time, Venes notes that a home is likely to get more activity and stronger offers when it is in overall good condition.

### **Should I Hire a Professional Staging Company?**



Staging a home will increase the chances of a solid sale. Whether a professional stager is necessary will depend upon who you are selling to.

In some cases, a Realtor may suggest bringing in a professional to stage a higher-end home or for a home with a very specific buyer. On the other hand, when the home seller gets rid of clutter and de-personalizes the interior it goes a long way in creating a well-staged home.

Venes says, “I tell my sellers to start packing early and be sure to pack up their personal belongings like family photos. The goal is for buyers to visualize themselves in the home and not the family who currently lives there. Next, organize your office space and playroom and clean out closets. We want spaces to look large, and an organized, orderly appearance is key.”

Also, remember your goal is for the buyer to picture a future in your home so keep things neutral. 80’s wallpaper may be a turnoff to the millennial and dealing with a bright pink bedroom may look like a lot of work to someone without kids.

## **The Importance of Working with a Knowledgeable REALTOR**

When selling a home, a knowledgeable Realtor paves the way for a smoother, more lucrative experience. A trusted Realtor is well versed on updated laws, regulations and current trends in the real estate industry and can anticipate a seller's questions before they come up.

In addition, there is a difference between an agent and a Realtor. A Realtor is a member of the National Association of REALTORS, is committed to a Code of Ethics and has the expertise to find the right home for everyone. Look for the "R" to determine if your agent is a Realtor.

The Greater Milwaukee Association of REALTORS is a 5,000+ member strong professional organization dedicated to providing information, services, and products to help Realtors help their clients buy and sell real estate.