

Akamai Money | Business

Pricing, presentation among keys to selling home

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Question: What common mistakes do you see people make when selling their home?

Answer: Not pricing their home right.

The goal of pricing right is to attract the most number of potential buyers to take a look at your property and avoid having your home lingering on the market as this can create a perception there's something wrong with the property. Overall in the last two years, the trend for single-family homes has a sold-to-list-price ratio of 98.1 percent of the original asking price, and 98.2 percent for condos. That's how close the final selling price is to what's originally asked.

Competitive pricing will attract more interest, more people to your open houses, more traffic and could even lead to multiple offers. It's very common for people to ask how long a property has been sitting on the market as they may think they can get a deal if it's been sitting for a long duration, so you want to avoid that.

Your first 30 days on the market (are) the most important to put your best foot forward. You will get the most number of eyeballs seeing your property online, at open houses and showings. The offers you receive in your first 30 days will also most likely be the best offer you will receive, so take those offers seriously.

Putting the house on the market before it's ready is another common mistake.

Staging your property is crucial for not only getting great photos, but also you want potential buyers to walk into an inviting home so they can imagine themselves living in it.

Q: What are some easy and inexpensive changes or upgrades someone can do before putting their house on the market?

A: If you're going to be moving to a new home and have nice furnishings, if at all possible leave your furniture in the property for the photo shoot and, if possible, until you have a buyer for your property. It will make a big difference as it's hard for people to imagine the warmth of an empty house.

You can spruce your front door up with a new coat of paint, remove any clutter and make sure the landscaping is well taken care of.

Over 92 percent of buyers start their search online, so photography is of the utmost importance. When staging your home for photography and open houses, put some fresh flowers and vibrant plants in the kitchen, living room and bathrooms. Think along the lines of light, bright, clean and open.

Work with your real estate agent to identify any problematic features of your home and fix/address them prior to listing. An example of this is if your property is on a busy road, install a fountain, or use trees to drown out some of the traffic noise.

If you're planning to do home renovations, concentrate on kitchens and appliances and bathrooms.

In the event you are not able to stage a property, consider virtual photography. Greening a home is another great technique and worth speaking with a PV or solar professional.

Q: What are other details that people tend to overlook that can be crucial to selling a home?

A: If you have animals, make sure there's no odor in the house and that you have a place for them to go during open houses. If there's a smoker in the house or any other bad odors, be sure to open the doors, air out the house and use an air freshener if needed.

Open houses are important. If there are tenants in the property, make sure they are aware of the open-house times and that they vacate the property. The easier it is for a buyer to see your home, the easier it is to sell. This affects both the time it takes to sell your home and, ultimately, the price you get for your home! Speak with your real estate agent to see how available they will be to accommodate showings.

Q: What should people remember when looking for a real estate agent?

A: When looking for a real estate agent in Hawaii, you'll want someone who has experience particularly in your neighborhood and property type. A good agent will know the market and help you price your property right. They will also walk the property with you and share tips to prep your property to be listed. A good agent will not only list your market on the MLS (multiple listing service), but will do a comprehensive marketing campaign, weekly open houses and regular brokers' opens - I like to do them twice in the first month and monthly thereafter. A good agent will not tell you what you want to hear, but will be honest with you so they can help you sell your property and get the highest price. There are many agents out there that will list your property at whatever price the seller requests - even if it's too high - just to get the listing, but what ends up happening is your property will sit, and we know what happens when a property sits on the market too long.