

SELLER BOOTCAMP!

Strap on your work boots... this issue of my newsletter is dedicated to getting your home sold! Included you will find articles about the **4 Factors that Determine Market Value**, a quick overview on basic **Home Staging**, plus a **Market Snapshot** of the Fargo-Moorhead and surrounding area. Now, let's get to work.

Home Staging

First Impressions Can Make or Break the Sale of Your Home

Marketing your home takes some work. You may be cleaning more often, rearranging your furniture in new ways or even redecorating a bit. If your goal is to sell your home, it is worth the effort it takes. Just remember that **you live in your home differently than you market your home.**

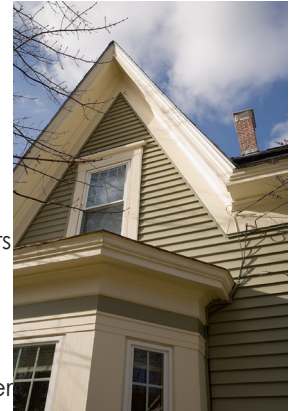


- 1. Clutter eats equity.** Buyers must be able to visualize themselves living in your home and that can be hard to do with your belongings taking up so much of the room. When selling your home, less is more.
- 2. Buyers have no imagination.** While this is not true of all buyers, oftentimes sellers need to create a living environment that allows buyers to picture themselves living there...think comfort, functionality, cleanliness and easy upkeep.
- 3. The Nose Knows Before the Eyes.** Strong or unpleasant odors can turn off buyers before they even look at your home.
- 4. Q-Tip Clean.** Imagine that someone is coming into your home wearing a white glove and they will be running their finger over every surface.
- 5. It's a Beauty Contest.** I can help you with some simple staging touches that could help sell your home more quickly.

Determining Market Value

Style of Home

- The popularity of an architectural style of property may vary from season to season.
- At times the number of listings in a particular style of home may rise and fall creating a different market for that style. Sometimes it can work in the sellers benefit or hinder the sale of a home.
- **The style of your home cannot change.**



Location, Location, Location

- Homes in some neighborhoods sell faster and for more money than homes in other neighborhoods.
- **The location of your home cannot change.**

Condition

- The value of a home can be improved by cleanliness, regular maintenance, updating systems, fresh paint, new carpet, modernizing kitchens and bathrooms, street appeal and landscaping.
- Two similar homes may sell for very different prices depending on the condition of each.
- **Top condition gets top price.**

Price

- An over-priced home may not be shown at all or it may be shown simply as a comparison on a more reasonably-priced property.
- By **establishing a realistic, yet ambitious, listing price for your home**, it will be seen by the greatest number of qualified buyers and will show favorably when compared to similar homes.
 - Listing price affects how long your home will be on the market:
 - To sell your home quickly, price it more competitively to similar homes.
 - There are three things that could happen when you list your home:
 1. Nothing
 2. Lower offer
 3. A quick and easy sale
- Other factors may determine the price of a home such as competition, weather & time of the year.
- Ultimately, **it is the buyer who determines the price they will pay for a home.**



The 10-12 : 200 Rule

If your home has 10-12 showings or 200 website views and doesn't receive an offer, it may be the appropriate time to review your pricing strategy.

So... How's the Market?

As soon as people find out that I am a Realtor®, this is the first question they ask. It is not surprising due to the intense coverage of negative news by the media. As you have heard me say time and time again, all real estate is local. If you would like to see numbers for your neighborhood, please give me a call.

Market Snapshot: July 2011 Market Update (July 1 - July 31, 2011)

Source: Fargo Moorhead Area Association of Realtors compiled by Park Co. Realtors

North Dakota

	N Fargo	S Fargo	W Fargo	Casselton	Horace	Harwood	Rural ND
Current Active Listings	154	514	191	17	15	10	143
Average List Price	\$156,900	\$194,926	\$170,462	\$161,638	\$323,792	\$180,020	\$169,940
Average DOM*	137	143	127	113	132	166	130
Total SOLD listings	36	96	37	0	1	1	23
Average List Price	\$143,485	\$158,752	\$178,282	\$-	\$ 264,900	\$159,500	\$138,413
Average Sales Price	\$138,641	\$155,167	\$177,933	\$-	\$ 255,450	\$157,400	\$133,589
Original List Price/Sold Price Ratio**	97%	96%	98%	-	93%	88%	93%
List Price/Sold Price Ratio***	97%	98%	100%	-	96%	99%	97%
Average DOM	94	77	166	-	124	155	108

Minnesota

	N Moorhead	S Moorhead	Dilworth	Glyndon	Hawley	Rural MN
Current Active Listings	74	277	30	8	22	250
Average List Price	\$179,278	\$186,093	\$189,298	\$176,925	\$171,468	\$200,211
Average DOM	104	128	91	60	109	150
Total SOLD listings	9	40	3	2	1	22
Average List Price	\$149,875	\$168,431	\$150,233	\$177,950	\$147,900	\$135,228
Average Sales Price	\$142,980	\$165,327	\$146,633	\$183,200	\$145,800	\$128,805
Original List Price/Sold Price Ratio**	92%	97%	95%	91%	99%	71%
List Price/Sold Price Ratio***	95%	98%	98%	103%	99%	95%
Average DOM	126	126	145	219	7	100

* Average DOM = Average Days on the Market **Percent of Original List Price Received ***Percent of Final List Price Received

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