

The Inside Scoop On Selling Your Home in London, Ontario and The Area

When considering selling your home in London, Ontario, or the area, be it a house, condo apartment, townhouse or townhome, where do you start?

How Do I Sell My London, Ontario Home For The Price I Want?

You have heard about preparation, planning & execution. 37% of home sellers surveyed **believed they did not plan or prepare because they did not know what to expect!**



My experience tells me that 37% is low, more like 63%! Over the years, we have designed checklists, pricing strategies, processes, and what to expect, from start to finish, the good and the bad.

There are subtle things that start to add up and, if not checked in time, can mean the difference between your asking price & actual sale price and how much longer it will take your home to sell or not sell or unnecessary problems!

Where Do Buyers Look When Thinking About Buying a House or a Condo in London, Ontario & Area?

96.7% of homes sold have been previewed by buyers on websites, including Realtor sites, MLS listings, and social media! That is a vast number, and it is incredibly imperative when listing your home for sale in London, Ontario & the area to have a significant web presence or three!



It is increasingly easy to search for homes for sale on any device, anywhere!

Below is How Home Buyers First See a Home

- 59% Salesperson contact
- 27% For Sale Sign
- 8% Referred by a relocation service
- 3% Through family or a neighbour
- 1% An advertised property in a magazine or print ad
- 1% Through an open house, they saw
- 1% For Sale by Owner

Knowing the above numbers and how buyers find your home among the other houses on the market competing with yours will help you make informed decisions when it's time to list your home. Making your home stand out & get noticed is very, very important.

Virtual tours of your home should be compatible with desktops, tablets or handheld devices; floor plans & 3-D are exceptional; a Realtor should spare no expense to ensure your home is presented online in the best possible way. Social media, blogs, your home on multiple websites, and a recognized National Brand (Sutton) For Sale sign will expose your home to all buyers.

The pictures and other web-based presentation tools are the difference between a buyer seeing and potentially buying a home and a buyer merely deleting it from their search, never considering it a viable purchase option.

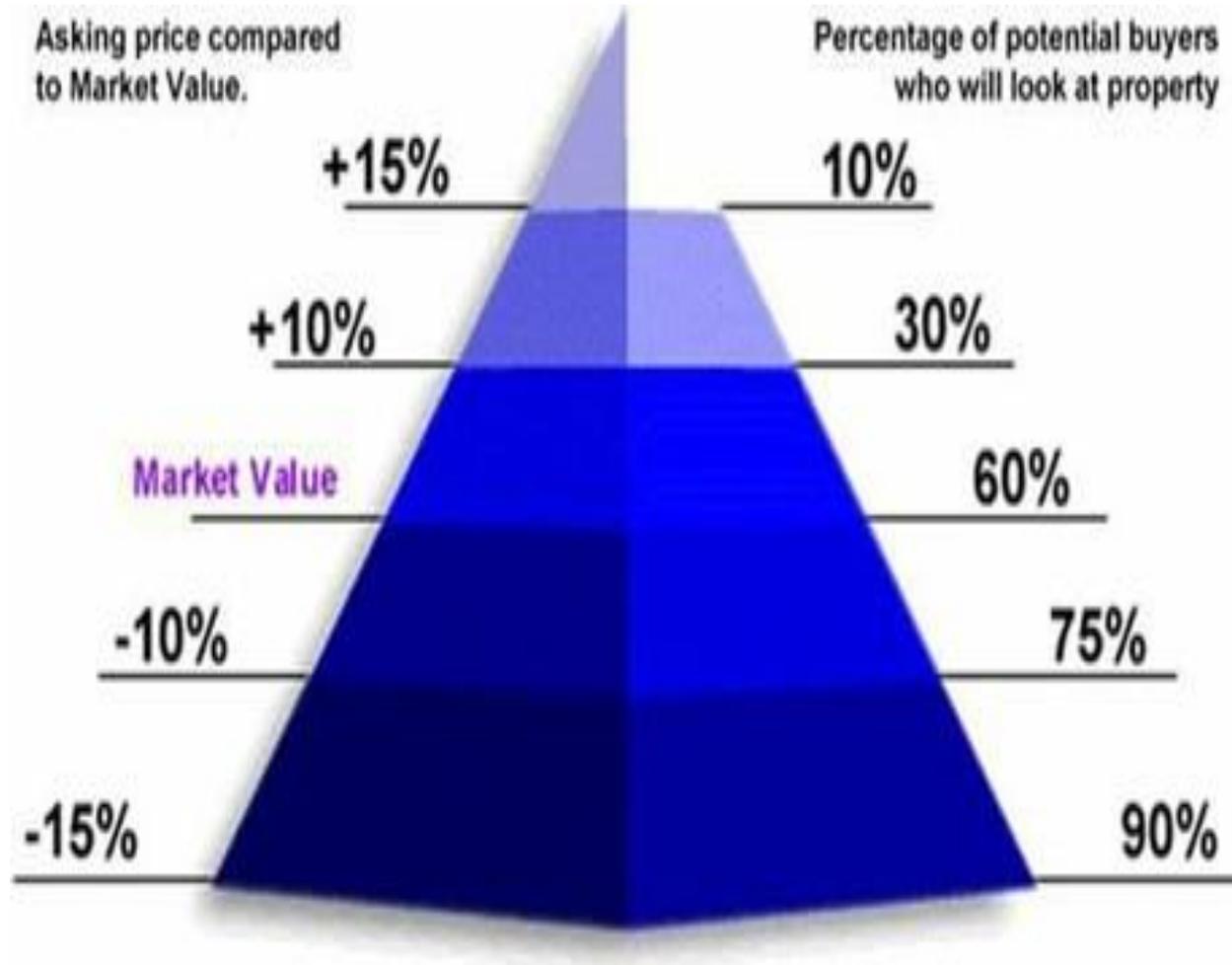


Buyers Have Options, Choices and Opinions. Buyers Always Determine Value!

The value of your property is determined by what a **BUYER** is willing to pay in today's market based on comparing your property to others **SOLD** in your area.

COMMON PRICING ERRORS

Timing is critical in the real estate market. The above graph illustrates the importance of listing your property at a realistic price and on terms that are clear from the outset. When first listed, a property attracts the most excitement and interest from the real estate community and potential buyers; therefore, it has the highest chance of sale when it is new on the market.



As the triangle graph illustrates, more buyers purchase their properties at market value than above market value, and the percentage increases even further when the price drops below market value. Therefore, if you price your property at market value, you expose it to a much larger share of prospective buyers, increasing your chances of a sale.

Which Improvements Add Value To Your Home?

The maximum time between remodelling and resale should be five years or less; otherwise, the “value-added” figures will be much less.

PROJECT	COST	VALUE-ADDED	COMMENTS
Kitchen	Low: High:	\$35,000 \$80,000-up	80 to 110% Cost includes new cabinets and countertops, rewiring, structural changes, relocating plumbing, custom cabinetry, and top-of-the-line appliances.
Bathroom	Low: High:	\$10,500 \$25,000	80 to 115% Cost includes new fixtures and fittings, tile floors, and walls, structural changes, and relocated plumbing. High-end materials and fixtures increase costs. Note: Adding a second bath can yield more than 100% return on resale value.
Room Addition	Low: High:	\$30,000 \$40,000	50 to 110% It depends on the room type: a family room or a new one primary suite (don't forget to include the ensuite cost) will add much more value to a home than a private office or fourth bedroom.
Converting an attic, basement or garage	Low: High:	\$20,000 \$45,000-up	25 to 40% Cost assumes no structural changes and no new plumbing; value-added depends on the size (smaller house, more value) and the type of space

into a living space				created a family room or bedroom, more value than a game room or exercise area.
Adding a deck	Low: High:	\$10,000 \$30,000-up	40 to 60%	The size of the deck, the complexity of the design, and the added amenities influence cost.

A Few Tips For Selling Your Home In London, Ontario!

Here are a few tips to help you impress buyers and encourage them to buy your home. Remember that you'll never get another chance to make a first impression. And first impressions are what count! Follow these simple tips to give yourself an edge in selling your home more quickly.

Drive-up Appeal

- Trim trees and shrubs, clean out flower beds, invest in a few flats of seasonal flowers, paint the front door, make sure the doorbell works properly, wash the mailbox, keep the porch swept, and get an attractive mat for people to wipe their feet. Wintertime? Guess how they feel when a buyer slips on ice or has to sidestep snowbanks. Or stepping in puddles of water when they take off their boots or shoes?

Absolutes

- Start by airing out the home. Even the slightest odour turns most people off. Eliminate all odours, especially those caused by dogs and cats, soiled diapers and cigarettes.
- Wash all the windows in the home, inside and out.
- If it has been over a year since the carpets were cleaned, now is the time to clean them. Bare floors should also be waxed or polished.
- Put bright light bulbs in every socket made for a bulb—buyers like bright & cheery.
- Clean out closets, cabinets and drawers. Closets should appear to have enough room to store additional items. Get everything off the floor, and don't have the shelves piled to the ceiling.
- Make sure rooms are not overcrowded with furniture. Select pieces that look best and store the rest.
- Keep the kitchen sparkling clean. Make sure all appliances are clean at all times. Straighten cupboards that appear cluttered and keep floors gleaming.
- Bathtubs, showers, and sinks should be freshly caulked. The grout should be clean and in good condition. There should be no leaks in the faucet or traps. The toilet seats are down!

A few more suggestions

- If you have limited counter space in the kitchen, keep unnecessary items put away.
- Keep children's toys out of the front yard, sidewalks and front porch.
- Clean the ashes out of the fireplace. If it is a gas fireplace, clean the glass.
- Be sure all lights are on in crawl spaces, basements, furnace rooms, etc., etc., etc.
- If you have a pool, it needs to be sparkling and free of leaves; in the winter, a solid pool cover is impressive.

For those willing to go the extra mile

- You can do some things that will add flair to your home. If your house is the least bit dated, updating the wallpaper in the entry, kitchen, or bathrooms and replacing outdated light fixtures increases desirability.
- See our 50 inexpensive tips to enhance your home's value.
- Fresh paint on the interior and exterior where needed.
- New appliances in the kitchen can be an exciting feature that can make the difference in a buyer choosing your home over another.

Showing your home

- When you leave the house in the morning or during the day, leave it as if you know it will be shown.
- Keep good scents in the house, such as potpourri, simmering pots or candles.
- Make sure all the lights are on, and window treatments are open.
- Turn off the television.
- Keep pets out of the way – preferably out of the house. Many people are uncomfortable around some animals and may even be allergic to them.
- Leave your premises. Take a short break while your home is being shown. Buyers are intimidated when sellers are present and hurry through the house. Let the buyer be at ease, and let the associates do their job.

A Proven Process For Selling Your Home In London, Ontario

When you think of selling, what do you see as the biggest challenge?

36.17%

Finding another home I like

5.17%

Being faced with a large tax bill

38.67%

Logistics of planning and executing a move

15.00%

Rising interest rates

5.00%

Other

Results That Will Move You!

- Why pricing your home correctly the first time will give you a better return 9 out of 10 times.
- Why, when and where to market your home assertively to attract qualified, excited buyers!
- Understanding that there are four types of buyers in this market and why you want to avoid three of them!
- Understand the difference between Market Value, Perceived Value, and appraised Value, and what effects those three will have on your asking price.
- What are your legal obligations? To your lender? To the buyer?
- How does being in a Sellers or Buyers Market in London affect your asking price & do negotiating skills matter?
- How to handle showings & offers to yield the best results.

P.S.

I find that listing a house or condo for sale, taking pictures and preparing documents, coordinating showings, and negotiating offers are the easiest parts of the selling process! It is, after all, the patience, experience, and the strength and posture of our clients and us that are required to keep the transaction together.

- Ensuring the lawyers on both sides of the transaction are informed and followed up with during the process.
- Cooperating with appraisers, inspections, and mortgage lenders

- In some cases, keeping the transaction on pace and solving challenges.
- Ensuring our 81-point checklist for closing a sale is completed sequentially.



In real estate transactions, there is no such thing as a paperless trail.

*If you decide to utilize our research and apply our marketing tips, you'll know how to price and sell your home for the fastest, most profitable sale. **Also, with this information, you'll never pay too much for any home you ever buy for the rest of your life.***

When You Want Results That Will Move You, Now You Know Who To Contact!



Ty Lacroix Broker Sutton Group Preferred Realty Inc. Brokerage



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