

What Are Some of the Common Mistakes That Homeowners Make When Selling?

I received an editorial submission on this topic, and it's a good one, but I have my own points to make. The subheads below are his, but the paragraphs are mine.

Overpricing Your Home:

We all make this mistake at times. The important thing is to take quick action. You know it's overpriced when there are few or no showings and no offers. Don't wait—reduce the price immediately or risk it becoming “stale.”

Neglecting Necessary Repairs:

But what's necessary? A furnace at the end of its expected life may be needed, but it's not going to generate more showings or offers. Leave it as an issue to be brought up at inspection. Call it “lipstick on a pig” if you want, but I favor spending money on making your home more appealing visually to buyers, starting with your lawn care/landscaping and the exterior look of your home.

I focus on what I call “eyesores”: things that draw negative attention from a visitor to your home — carpet stains or noticeable wear; hardwood that badly needs refinishing; damaged countertops, peeling paint, etc. Note: the further the eyesore is from the front door, the less serious it is. The buyer has already fallen in or out of love with your house by the time he or she notices the shag carpeting in the basement bedroom. They are not going to change their minds by then.

Poor Home Staging / Presenta-

tion: I provide a free home staging consultation because this is so important. Decluttering and thinning your possessions is the one improvement that costs almost nothing. If you don't want to do this, I'll refer you to another Realtor and get a referral fee! I want my sellers to appreciate the importance of “looking good.”

REAL ESTATE TODAY



By JIM SMITH
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Mistakes in Marketing/

Listing: This is why you should use Golden Real Estate! We don't skimp on

marketing, as you have probably noticed. We do only magazine quality HDR photos using a professional photographer. We do narrated video tours with drone footage. Our “for sale” signs are classy and have solar powered lights. (And we make sure our signs are vertical.) We purchase a website URL for every listing. And we do all this whether it's an inexpensive condo or a multi-million dollar home. Oh, yes, we also have this newspaper ad in the Denver Post plus three weekly newspapers which puts our listings in front of over 200,000 people who still read!

One piece of marketing that costs the agent only time, not money, is to complete ALL MLS data fields, not just the mandatory ones. Some of those optional fields, such as descriptions of each room, add a great deal of information for buyers. We complete those optional fields.

Ignoring Local Market Trends:

We are currently in a “balanced” real estate market. The “seller's market” of last year is over, but some sellers and their agents price their homes at a wished-for price that isn't reflective of the slower, lower market that we are now in. I like how Megan Aller of First American Title puts it in her market presentations: “Sellers think it's 2020 and buyers think it's 2008.”

Above all, remember that all real estate is local — it can be rising in one neighborhood and falling in another. And real estate is also emotional; sellers and buyers don't always act rationally in the decisions

they make about their home. Personally, I utilize three different valuation models when creating a market analysis for a prospective listing.

Keep in mind the mortgage market, not just the real estate market. Yes, the interest rates are high right now, and no one can accurately predict when they will be lower. But there are programs for first-time homebuyers (defined, by the way, as someone who hasn't owned for three years), for first responders, teachers and others. And there are ways to buy down the interest rate for one or two years in hopes of refinancing when rates are lower.

I Found a Great Website on Home Electrification

Home electrification is all the rage, and www.LoveElectric.org is a one-stop shop for getting information about the rebates available from utilities, local governments and non-profits throughout Colorado designed to promote the abandonment of fossil fuels for heating and powering your home/business.

The website is an initiative of the Beneficial Electrification League of

Colorado (BEL-CO), a coalition of stakeholders in Colorado committed to enhancing the market acceptance of electric appliances such as heat pumps, induction cooktops, etc. to replace fossil fuel-based appliances such as forced-air gas furnaces, gas boilers, gas fireplaces and gas ranges. Their website provides statewide information on rebates for the installation of such electric appliances.

'Solar Village & Electric Vehicle Show' This Friday

Join the American Solar Energy Society for the Solar Village & Electric Vehicle Show on **Friday, August 11th, 10am to 4pm**, in front of CU Boulder's University Memorial Center. There will be solar energy workshops, exhibits, EV shows, and activities for kids that are **free and open to the public**. Anyone interested in sustainable energy and energy efficiency is invited to visit this event, sponsored by the American Solar Energy Society, New Energy Colorado, and the Colorado Renewable Energy Society.

The Solar Village will offer a variety of educational displays and experts covering photovoltaic sys-



Transforming the Energy Landscape for All

tems, heat pumps, passive solar design, super insulation, and other sustainable energy technologies and processes.

Also free and open to all is a **Solar 101 Workshop** from 11:45 to 1pm in an adjoining tent at which four experts in these topics will speak and answer questions. More information can be found at www.ases.org/conference.

Just Listed: 3-BR Bungalow in Denver's Park Hill

This charming brick ranch is at **2670 Kearney Street** in the sought-after Park Hill neighborhood, minutes from City Park, the Denver Zoo, and the Denver Museum of Natural History. Downtown Denver is a 15-minute drive away. The home is on a double lot with extensive flower and vegetable gardens. Both the bathroom and kitchen have been updated, the latter with new granite countertops and a Bosch dishwasher. New double-pane Anderson windows are throughout the house. Inside, one can find original hardwood floors across the main level. The main sewer line was replaced in 2009. The other kitchen appliances and the A/C unit are about five years old. Outdoor amenities include a newer storage shed, a children's play structure with swings and a slide (removed if you don't want it), and a large concrete patio. There's an attached two-car garage (unusual for this 1946 home) and a non-conforming third bedroom in the basement. Perfectly situated on a tranquil, wide street, the house is just a block from McAuliffe International Middle School. A new roof was installed two weeks ago. Listing agent **Greg Kraft** will hold an open house on **Saturday, August 12th from 11 to 1**. Take a narrated video tour, including drone footage, at www.ParkHillHome.site, then call or text Greg at **720-353-1922** to schedule a private showing.



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