



Selling Your Home for the Highest Possible Price

HERE ARE VITAL TIPS
AND STRATEGIES
ON HOW TO MAKE THE
MOST ON WHAT MAY
BE ONE
OF YOUR LARGEST
ASSETS. AS YOU
PREPARE TO SELL
YOUR HOME READ
THIS REPORT AND
MAXIMIZE YOUR
RETURN ON
INVESTMENT.

How To Maximize Your Return
When You Sell Your Home

A Special Report prepared by
Realtor® Rick Turner


RICK TURNER
The Private Golf Club Communities Broker



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How To Maximize Your Return
When You Sell Your Home

The “secret” to making top dollar when you sell your home isn’t really a secret at all—I’ve been revealing it to my clients for years. But because it involves a lot of discipline and elbow grease, some decide to cut corners. And that’s when the price you could command begins to drop.

Do not be one of those people. During my years in real estate, I’ve seen countless examples where **well-considered, well-placed investments of time and a little money have dramatically improved the sales price and increased the speed in which a house has sold.**

My report will show you how even minor home improvements can substantially improve your value and marketability. In today’s economy, there are no guarantees that you will recoup what

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you spend to improve the value of your home—all the more reason it's important to pick the right improvements.

Some improvements can give you an important edge over other houses on the market. And the failure to make some improvements can leave you at a distinct disadvantage as buyers compare your home with the competition. Believe me, I've seen it happen time and again.

Spend time before you spend a dime

Unless your home is in mint condition or you're selling it as a "fixer-upper," there's probably a long list of repair or remodeling projects to consider. These can range from relatively simple jobs, such as painting a bathroom, to more complex room-addition or remodeling projects.

In considering any home improvement project, you need to ask yourself a couple of questions: Why are you doing it? Is it work that really needs to be done—a paint job or replacing a leaky roof? Or is it an amenity you'd like that you think might appeal to a potential buyer—a hot tub or home office addition, for example. Will it add value to your home, or have no impact at all? Or will it make your home more difficult to sell?

Some investments—like painting and yard work—involve relatively little cash outlay and yet return many times your cost. Other improvements that you think add value have no significant impact. Adding a swimming pool is a good example. **A pool can reduce your home's appeal among some families because of the hassles of maintenance.**

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Planning is everything

If there's one piece of advice I would give every homeowner regardless of the circumstances, it's this: **plan first, then do.** Careful planning on your part is a prerequisite to undertaking any home improvement project, major or minor. In fact, the quickest way a "minor" project balloons into a major one is when you haven't thought things through in advance.

Whether you hire someone or do the work yourself, expect to spend more time and money than you initially anticipate. But by choosing well, you can ensure that the work you do adds the greatest value at the lowest cost.

Be methodical. Try breaking your list into exterior and interior projects. Then break it down further by room or outside area.

The quickest way a "minor" project balloons into a major one is when you haven't thought things through in advance.

Decide which projects you're going to take on yourself and which will require outside help, and then do a rough cost estimate for each job.

One rule of thumb to keep in mind is that if you do the work yourself, **you'll probably save anywhere from 25 to 50 percent by removing hired labor from the equation.** On the other hand, even though you will pay more for work done by professionals, the work may happen faster and be of higher quality, thus speeding up the sale of your property.

Whether you should tackle the work yourself or hire professionals depends on several things. Do you have the time? How skilled are you in the task at hand?

You may decide to split the job—the contractor does the major work and you do the finishing. Doing at least some of the work yourself can still save you money. **Whatever you do, the key lies in doing it well. If that means hiring a professional, do it.** A poorly done job can do you more harm than good.

Now let's take a look at some projects you might consider, beginning with some simple steps that can reap huge dividends.



Catch 'em at the curb

“Curb appeal” isn't just catchy real estate jargon. It recognizes the fact that many buyers form their first, and often strongest, opinions before they step out of the car. Remember, buying a home is first and foremost an emotional commitment. You may have a long list of logical reasons your home is a good catch, but a buyer is reacting emotionally to what he or she is seeing.

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Knowing this, **you can use a buyer's emotions to your advantage.** First, take a good, hard look at the first impression your property makes. What do people see? If it's faded paint and a so-so yard, they may be seeing a home that needs a lot of work.

Here are some investments in your home's exterior that I've found through firsthand experience can pay huge dividends:

Paint and power washing

It should come as no surprise that surveys show that painting the exterior of your home results in the greatest return on time and money invested when compared to other improvements done

for selling purposes. **An investment of \$5,000-\$10,000 can mean adding \$10,000-\$15,000 to your asking price.**

Even if your home doesn't need the full treatment, check the trim around windows and doorways for cracking or peeling, and do any necessary touch-up work.

And for the dollar, power washing your home and its roof is one of the best returns on investment you'll ever do for a house. It removes all dirt, mildew, spider webs, etc. It, like painting, makes the house sparkle.

Landscaping

Another key first impression is made by the grounds of your home. **If you can improve the attractiveness of your landscape without spending a lot of money, you can add a good 1 to 2 percent to the value of your home.**

Minimally, you should prune existing trees, shrubs and bushes, clean out dead plants and weeds from flower beds and replace them with colorful flowering plants. Because landscaping can become a high-maintenance headache if not done carefully, choose hardy perennials that require minimal care.

If you have a damaged lawn, you may need to take additional steps. **The best and easiest step is to repair damaged sections with new sod.** While seeding is cheaper, it won't produce grass overnight. A good patch job can make for a great quick fix.

Other lawn problems—dead areas due to lack of sunlight or a tree's root system—can be solved by planting ground cover or creating additional pine straw beds. And be sure that your pine straw or mulch is fresh and thick.

And an important note: **aggressively limb and trim so that your view is as spectacular as the day you moved in. That view of yours may just sell your house!**

Like a new paint job, a relatively inexpensive upgrade of existing landscaping can bring far greater returns than what you spend.

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The driveway

Because it's big and usually takes up a significant portion of the property in front of your house, a driveway can affect a buyer's first impressions. If yours is in good condition, make sure you keep it blown off and neatly edged where it meets the lawn.

If yours is moldy, power wash it. You'll be surprised at the impact. If it is cracked, buckled or oil-stained, fix it. Patching concrete can be a problem because matching color is difficult; asphalt is relatively easy to match. Whatever you do, be careful you don't create a bigger problem through quick-fix solutions—use high-quality patching materials and sealers.

Decks and patios

Again here, the rule is power wash, paint and repair. Because of our mild climate, many buyers envision the outdoor lifestyle to weigh big in their decision of which house to buy. Also, **make sure that all outdoor furniture and furnishings are clean and neatly arranged.** Don't let the grill or some dying potted plants affect the emotional appeal of your "outdoor living room".

The garage

If your garage is cluttered or dirty, thoroughly straighten and clean it. You may also need to clean or paint the walls and ceilings to remove spider webs, nicks and scratches. **Many people get a great deal of satisfaction working in their garage. Make your prospective buyer feel eager to "dig in".**

Don't neglect the minor details

It's often the little things that really stand out. If your mailbox is in poor shape, replace it. Varnish or repaint your door if it needs it. Spruce up the entryway with new light fixtures, potted plants and other decorative touches.

Big-budget items?

Most of the steps I've touched on here **can be accomplished in relatively little time and without a lot of money.** But the difference in the impression your home makes on prospective buyers will be dramatic.

Ironically, some of the big-budget items you might consider spending your money on will do little to enhance the marketability of your home. Watch out for changes that you may find appealing but end up limiting your home's appeal to others. Besides swimming pools, other investments you probably won't see a return on are a glassed-in screened porch and remodeling a kitchen or bath. Unless they're for your own enjoyment, don't waste your money.

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One major expense you may have to consider is a new roof. But if you think you can pass the cost along to a buyer, forget it. Everyone expects a good roof, and they're not going to pay extra for it. **And a roof in poor condition can kill a deal quickly.**

Making the best second impression

As with the exterior, I've found that there are plenty of interior methods to punch the right emotional buttons in prospective buyers.

In all rooms, certain minimum standards should be met:

- **Make sure all plumbing and electrical systems are in good working order**
- **Repair cracks in the wall**
- **Paint**—as is the case outside, a fresh coat of paint in necessary areas will more than pay for itself
- **Replace cracked, broken or fogged window glass**
- **Make sure all door hardware is like new**
- **Where necessary install new floor coverings**

As is the case outside, a coat of paint can literally make the difference between a sale and no sale. Be sure to stick to neutral colors—white or off-white. It tends to make everything look new, clean and bright.

Like paint, new carpeting should also be in a neutral shade. This helps buyers visualize their own furniture in your home. Many buyers value good wood floors, so sand and refinish yours if they can be restored.

Taken individually, each of the above improvements may not seem like much. **But you'll find that the cumulative effect of fixing even relatively minor problems will be dramatic.** A crack in the wall, a carpet stain or a light switch that doesn't work can send a negative signal that results in the loss of a buyer. I've seen it happen.

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Now let's take a closer look at improvements on a room-by-room basis, starting with your two most important rooms.

Kitchens and bathrooms have long been the top two remodeling projects, and you can expect them to remain so for years to come. They are the rooms that most consistently make or break a sale. A new or updated kitchen, a sparkling bathroom...these are features that help to sell a home.

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The kitchen

If you can get away with a remodel rather than a new kitchen, do it. Because the kitchen is so important, sellers sometimes over-improve them to the point where there is no chance of recouping their investment when they move. Don't fall into this trap.

Add a new coat of paint, refinish the cabinets and counters, change drawer pulls and handles, install new appliances, put down a new floor—but don't gut and start over if it isn't necessary. When adding new appliances, be aware that many buyers consider brand name to be an important factor.

If you do choose to put in a new kitchen, keep in mind what sells. Buyers are looking for lots of cabinets and counter space, new appliances and an easy flow between the sink, food prep areas, stove and refrigerator. Think sunny, spacious and clean.

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Bathrooms

Make your master bath sing. If necessary update your fixtures, wall tile and flooring. It can make a huge difference. RegROUT and recaulk all tile. A good master bath remodel or expansion can easily return more than 100 percent of its cost when you sell.

All other baths should be pristine clean, but normally that is enough. Major overhauls of secondary baths are usually not necessary.

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Bedrooms

For most buyers, the master bedroom is the third most important room in the house. Make sure it is cozy and neat. Don't leave out piles of books or magazines or any kind of clutter. Make it inviting.

Trends to watch

A more recent hot remodeling trend is the home office. With more home-based businesses and more companies allowing employees to telecommute, more people are looking for office-ready

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space in their homes. **In our Lowcountry marketplace way over half of the buyers want at least one home office.** Other rooms that are showing up on more buyers' wish lists are exercise and media rooms.

A home office is another room that is rising in demand and interest.

Questionable projects include fireplace additions and installation of elaborate security systems.

Many of these projects are relatively inexpensive and will easily pay for themselves. With some projects, you may not recoup your investment, but you will have removed impediments to a sale. If you don't take care of things like leaky plumbing, drafty windows or outdated light fixtures, you're giving a buyer ammunition to use against you during negotiations.

Home improvement “don'ts”

There are several things you can do that can actually lower the value of your home or make it more difficult to sell. Here are a few rules to keep in mind:

Do it well, or don't do it at all. You may be tempted to do a lot of work yourself to save money. That's fine if you know you can do a good job. But if doing it yourself means a sloppy paint job or bubbles in the vinyl flooring, then I suggest hiring a professional. Hiring an expert can often be cheaper and faster in the long run. This is especially important when dealing with electrical systems or plumbing problems.

Don't over-improve. Any project that raises your home's value by more than 20 percent above similar homes in your neighborhood should be reconsidered.

Don't plan on moving soon if you're spending a lot. You probably won't recoup your investment if you plan to move in less than two years. If you plan to move sooner, spend less money and focus your efforts on the most egregious problems. For example, turn a bad kitchen into a decent one rather than a chef's kitchen.

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Don't make unique improvements. Sure, you may love the built-in bookcases on every wall of your guest room, but prospective buyers will probably view them as a nuisance to tear out—which means they'll be less willing to meet your price. Also, avoid remodels that make unusual use of a particular room. Anything that limits flexibility will limit interest in your home.

Don't create a mess. Make sure your floor plan will make sense when you're done. Be careful not to make changes that impede the natural flow of the house—closing off halls, doorways, etc. Room additions in particular are often done very poorly. If it looks like something tacked on to the original house, don't do it. Adding a bedroom whose only connection to the rest of the house is through another bedroom should also be avoided.

As you can see, squeezing every last dollar out of your home sale can be a fairly involved process. But when you consider the end result—a quicker sale and top dollar for your efforts—I think you'll find that a few well-chosen home improvements are worth both the time and money.

Please feel free to call me if you would like further explanation on any of these topics, or if you have any real estate questions at all. If you would like to sell, definitely call me. I'd love to apply my marketing systems and passion to helping you **SQUEEZE EVERY LAST DOLLAR OUT OF YOUR HOME.**

