

Property

Lines



HUMBUG! . . . OR IS IT?

Is your home not selling? What can you do to make your home more marketable? One step that often has positive results for a Seller is to have their home pre-inspected before they place their home for sale.

After all, almost every home that sells on the market place today has a home inspection done by the Buyer prior to the removal of subject clauses so why not smooth out the process and have one done in advance? Understandably, Buyers want assurances that the operating systems in your home are running smoothly, so give them the confidence to place an offer on your home by taking a step to relieve any nagging doubts they might have.

Pre-inspections are an effective anti-haggling tool for Sellers. Often a sale can be jeopardized if the Buyer's inspector develops a long list of unexpected repair items. If this happens, last-minute price negotiations on a subject offer could ensue, or worse, the contract could be terminated. In today's flat markets, Sellers have to look beyond the mythological prices and easy sales attained in years previous and offer more incentives to the Buyer to consider their home.

Oddly enough, even though most Sellers have been Buyers at one time, they often forget to look through the eyes of a Buyer when they're trying to sell their home. They forget that they were once plagued by indecision themselves and needed that extra boost

of confidence before they made the plunge into home-ownership. It only makes sense that if a report is made available to them that reflects the home is in good condition, then they have more incentive to move forward and offer a top-notch price.

Sellers can use this inspection to determine what they need to do to put their home in the best competitive shape for the market, or price it fairly to sell "as is." They will have the opportunity to repair or attend to problematic areas before a sale is initiated and at a time that fits their schedule and at a more reasonable price than costly rush charges allow. There is no sense in upsetting a Buyer and perhaps having them walk away from a sale if the problem(s) could have been identified and rectified beforehand, is there?

As homes age, given the life expectancy of certain systems, home inspections remain prudent. Sellers that have homes that have reached the Big Five-O or beyond should be especially interested in a clean bill of health and be even more eager to prove to Buyers that their home is worthy of their notice. However, all homes, regardless of age, can and do have problems even if they are minor ones.

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HUMBUG! . . . OR IS IT? *CONTINUED*

Not all pre-listing inspections eliminate the desire of the prospective Buyer of the property to have an independent inspection performed by their own chosen inspector. The Buyer may determine that their own inspection is less likely to be biased on behalf of the Seller.

More importantly, the prospective Buyer may decide that their inspection is needed in order to make preliminary determinations regarding their proposed use and modifications of the structure in question. For example, the Buyer may want to know if the electrical system is adequate for its existing use and for any planned additions of a bathroom, hot tub, or the various use of power tools.

Sometimes the Buyer's and Seller's inspectors will find different flaws and the Seller will have to contend with this issue at that time. Pre-inspections will usually uncover the major challenges though.

Homeowners will often rationalize that the Buyer will get their own inspection anyway, so why should they go to the trouble and expense in getting their own? Exhibiting Scrooge-like behaviour here may not be the wisest choice. Spending a bit of money now could save on many sleepless nights in the future. Pre-inspections can literally buy some peace of mind and Sellers who reject the idea are sometimes setting themselves up for disappointment when their home fails the scrutiny of the Buyer's property inspector.

Think about this. When you go to buy a car, do you want the car dealership's certification that your chosen chariot is in great shape or do you just take your chances and buy it "as is?" Some would go with the roll of the dice but the vast majority probably would want some written guarantees that the car has the capability of making it off the lot. It is no different with houses. The more assurances that Buyers have that your home is solid and unlikely to give them future hassles, the more likely it is that your home will sell more quickly and for a higher price.

While Sellers have called the shots for the past few years, that's no longer the case. No problem – adjust. Make your home the best in the neighbourhood by using some pre-market prep – get a pre-listing inspection and if possible, fix the flaws.

CHRISTMAS CARD TRIVIA

The first Christmas card was created in England. In America in 1822, Christmas cards had become the bane of the U.S. postal system. That year, the Superintendent of Mails in Washington, D.C., complained of the need to hire sixteen extra mailmen. He petitioned Congress to limit the exchange of cards by post, concluding, "I don't know what we'll do if it keeps on."

Today, more than three billion Christmas cards are sent annually in the U.S. One wonders what would the Superintendent think now?



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Helping You Navigate the World of Real Estate

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