



## Real Estate in Real Time

by Paul Mirador

It has been a seller's market since early this year, and you still have yet to see a decent offer on your home. Most offers are coming in much lower than you anticipated, and you start wondering whether or not you should lower your asking price. You ask yourself: What's going on? How can I sell my house without having to put too much money into it? What do I do now? If you are on a For Sale By Owner (FSBO) arrangement, you would have probably settled on the highest offer that came in a week. How would you know if you sold your home for what it's really worth? But that's another story, and you, the reader may get to see the answers in my next article. But for now, let me share with you some of the tricks of the trade experienced Realtors use to turn a negative situation into a positive one. Here's to ensure you get that SOLD Sign in front of your yard.

**PRICE ADJUSTMENT:** If you are over the fair value, you may be discouraging buyers right from the start. Rethink your pricing strategy. You may want to consider going below the market value. Because going below market value will turn heads, and will create curiosity and before the buyers can submit an offer, other offers are already in. This is called multiple offers. Buyers are now in a bidding war. This will guarantee you will not only get your asking price, but will most likely get over the asking price. However, if you price it high in the beginning, there won't be any room to outbid each other.

# WHAT TO DO WHEN YOUR LISTING GOES STALE

**REFRESH YOUR LISTING:** Believe or not, photos can make a big difference. Change it up, take shots from a different angle, use a different lighting, and try a different photographer. A videographer may come up with attractive virtual tours. Revise the lead photo of the listing. Create a new font and or layout for your flyer.

**STAGE THE INTERIOR AND EXTERIOR:** Remove or replace furniture. Remember, a minimalist approach is in. Get creative with the content description writing. Change the photos on the MLS (Multiple Listing Service) used by Realtors as the listing ages. A professional real estate photographer who knows how

to accentuate the positive features of your home could be your greatest asset! Your home needs to give the best first impression because it may not get a second look. Listen to your Realtor when they give you open house guest's feedback. They are here to help. Some of the comments may be too dark, so add more dramatic lighting. If the carpet is old, and original wooden floor below is in good condition, rip off the carpet and treat the wooden floor. Then get new rugs and lay them down. Get new curtains. These have a way of framing your windows nicely. Clean up the exterior; don't forget to tidy the garage and driveway. You've heard of the adage "curbside appeal." Trash the old planters and get some new ones. The good news is you get to keep them when you move to your new place. If you need updated furniture and a fresh look, I highly recommend hiring a stager.

**TAKE YOUR HOME OFF THE MARKET TEMPORARILY:** Take a break for at least three months. This

can help alleviate the tension. The buyers who have seen your listing may already be in escrow with another property, now you are attracting a set of fresh eyes. Remember, location will get them looking, price will get them interested; great pictures will get them to a showing!

**REPLACE YOUR REALTOR?** Only if your Realtor is not doing the following: Doesn't pick-up when you call, your Realtor should answer your call every time you call and not when it's convenient for them to call you back. You should be your Realtor's priority. It doesn't matter if your Realtor is watching a movie, he should at least respond with a text. Hold frequent a Broker's open houses, and



have these at least 3 – 4 times, develop an exclusive property website for your home (not shared with other listings), is the Realtor you hired to do the open house or his/her assistant? Heck, we have even gone as far as hiring a caterer, valet, DJ to attract Realtors and Brokers.

**CONCLUSION:** After all is said and done, know that a home that doesn't sell WILL SELL with a little bit of help. It is always advisable to get a second opinion and keep an open mind.

*About the author: Paul Mirador is a California licensed Realtor who services the Los Angeles, Orange, Ventura, and San Bernardino Counties. PLG Estates Office in: Beverly Hills and Los Feliz. BRE# 01839177*

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GROUND FLOOR PLAN

SECOND FLOOR PLAN

### THE BENEFITS

- Leasing Services
- Guest Relations
- Guaranteed Maintenance
- Steady Flow of Rental Income
- Furnished Units
- Complimentary Stay
- Capital Appreciation

**CONTACT:**  
**PAUL MIRADOR**  
 (818) 618 8108  
 Paul@PaulMirador.com  
 RivieraVillasTagaytay.com

### Lilac Homes 2 Beds | 2 Baths



GROUND FLOOR PLAN

SECOND FLOOR PLAN