



# How to Market your Home for Sale

As a seller you are interested in exposing your property to the largest number of ready, willing and able buyers as possible. Let's explore the different media you have available to let the world know your baby is for sale (and by "baby" I mean your home :)).

The first thing you have to determine is whether you are going to use the services of a licensed real estate agent or whether you are going to sell it yourself. Let's look at both scenarios.

## **1. For Sale by Owner (FSBO)**

A crucial place to start is determining how you are going to set your property apart from the rest; how will your home stand out from the competition? What special features and amenities does it have that you can brag about?

### **Price Tag**

Now it's time to come up with a price tag. If you are not working with an agent the best thing to do is to get a formal appraisal. Different websites enable you to look up the value of your home free of charge, but be aware - such results are often inconsistent and unreliable.

### **Create a Brochure**

Next, take photographs, make a list of all the amenities, and put these together on to a one page flyer. Before you take photographs you should also consider whether or not to stage your property.

### **Advertising Sites**

Get familiar with the different real estate websites that are available to you. All of them are for the most part the same, the general idea is to splatter your listing all over the internet, so the more websites you can list your property on the better. Also, for example, if you have a horse property, it is recommended to look for specialty websites or magazines in order to target your advertising to specialty buyers.

### **Search Engines**

Submit your listing to the major search engines. Make sure you "keyword enrich" your listing, this is a class unto itself, so you might want to get help with this; there are services you can contract to do this for you.

### **Street Signs**

Don't forget the all important street signs. Besides mounting a large sign on the property, consider placing signs at your closest major intersections, especially on weekends. Be sure to check the city ordinances to find out what you can and cannot do.

### **Open Houses**

Holding an open house is always a good idea. Don't be too hopeful about finding a buyer through an open house because most people visiting are just curious, especially your neighbors. However, you should get

many calls during the week from interested buyers that are contacting you through other advertisements to whom you can promote your open house.

## **Mailings**

Some people say that mailings are outdated these days, but I think they are still a valid means of advertising. The drawback is that mailings can get expensive. Consider a small mailing in the immediate vicinity of your property to advertise your new listing as well as your open house dates.

## **Hire a Licensed Real Estate Professional**

Selling your property makes for an interesting adventure with many challenges. If you don't have experience selling real estate; by all means hire a professional (or at least have one on stand-by). Real estate agents only get paid when a successful sale has occurred and they are worth every penny. Besides advertising the property and writing and negotiating offers and contracts, they also help with the many challenges that inevitably arise during the process.

A good real estate agent will have a comprehensive marketing plan in place; he or she will do much if not all of what we have discussed so far. One major advantage of working with a real estate agent is access to the Multiple Listing Service or MLS.

### **2. What is the Multiple Listing Service (MLS)?**

For those that are not familiar with the MLS, it is a database where listing agents list their client's properties for sale, and buyer's agents search that database for suitable properties for their buyers. It is similar to a superstore where properties that are For Sale with a broker are available to other brokers. The service is only accessible to licensed agents that pay for it. It is the largest database of residential properties available. Buyers have the most chance of finding what they want and sellers have the most chance of finding a buyer through the MLS. The number varies a little depending on when and whom you ask, but about 75% of all residential real estate sold is sold through the MLS system. This means that if you are a For Sale By Owner (FSBO) you effectively are marketing to only twenty five percent of the buyers and you have no access to 75% of the buyer pool - something to think about.

Selling your home can be an emotional and time-consuming experience. There is much to consider, and unexpected issues will have to be overcome. Be prepared to commit the necessary time and energy to the process. A sound marketing strategy is instrumental to a successful sale. If you follow the different steps outlined in this article you will be ahead of the curve.

Good luck!

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*As an investor himself, as well as a licensed Realtor®, Dimitri has over a decade of real estate experience. Dimitri's specialties include primary residences, second homes, investment properties, commercial properties and land. He has been recognized for being a Multi-million Dollar Producer, and is an accomplished Realtor® committed to superior results for his clients.*

*"Strive not to be a success but rather to be of value" Albert Einstein*