

# Selling Homes Quickly

Commentary by Dan Steward

RISMEDIA, Dec. 2, 2008- With the residential real estate market clearly at a low, real estate agents are turning to new strategies to help home sellers protect their investments and to sell homes quickly at the highest valuations. The biggest development in this area is Realtors advising sellers to schedule a home inspection prior to putting their homes on the market.

**Realtors who require prelisting inspections-a home inspection that is paid for by the seller before a house is put on the market-not only reduce the possibility of last-minute surprises during negotiations, but also give their clients' homes a marketing edge.** They give the more-educated buyer upfront information on the condition of the home, along with identifying hidden problem spots that could potentially push the home's sale price downward during the sale transaction.

Knowing the home's potential problem areas before sellers put the house on the market creates a trusting environment between the sellers and the buyers. *The prelisting inspection reduces the stress that might be involved in a transaction if surprises (i.e., damages, hazards) were to be discovered during the time the house is in escrow.*

*For example*, imagine that three weeks before a house was to close, the water heater broke down. The seller would need to rush to repair the problem; potentially costing far more than if the repair had been scheduled. If the faulty water heater had been discovered before the home went up for sale, the seller would have avoided the last-minute stress-and unforeseen expenditure-of replacing the water heater.

*It's less expensive for home sellers to replace a faulty system or fix a problem than to negotiate the price down.* It's been suggested that for every \$1 of identified repairs, the buyer seeks double to triple that in a price reduction. Savvy home sellers who, *for example*, learn through home inspection that portions of the roof need repair may opt to repair that section immediately, rather than having the problem become a price negotiating tool. Paying \$5,000 for the repair is far more enticing than losing \$15,000 in the sale price.

**Even a newer home with marble countertops and hardwood floors may have problem spots. Buyers who are looking to make a big investment may very much appreciate the added touch of a prelisting inspection, showing repair cost estimates and receipts for actual work done.**

Furthermore, much of the increase in prelisting inspections has been driven by real estate practitioners. They have seen a definite effect on how quickly and easily they can sell a home with home inspection reports readily available for buyers to view. Having the reports re-emphasizes the fact that the seller has nothing to hide.

To ensure selling success, a *prelisting inspection is a simple way to create a win-win scenario.*

Dan Steward is president of Pillar to Post.

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