



Reasons why homes don't sell

If you have had your home on the market for several months and haven't seen much activity or any offers, chances are that one or more of the reasons below are to blame.



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Your price is too high

No doubt about it, the most common reason for a home not selling is that the asking price has been set too high. The reasons for setting your price too high to begin with are many. Ranging from over enthusiastic listing agents to unrealistic seller expectations. Regardless of the reason though, if you've priced your home too high, you've set yourself up for a number of obstacles to selling your home. Even if you do get an offer for the overly high asking price, the deal may fall apart before closing because the buyer may have problems financing at too high a price. Look at other homes for sale, ones as similar and as close to yours as possible. If they are going for less than you are asking, you may be priced too high. The fact is, your home is competing against those other homes, and what buyers are willing to pay is what will determine final sales prices.

The condition of your home

There is a lot of competition out there to sell homes. Your home has to compete against other similar homes for sale, as well as competing against shiny brand new homes. The more you can do to make your home look appealing to a buyer, the better your chances for a quick sale. Look at your home with a critical eye – put yourself in the buyers position. A buyer doesn't want to have to do anything except move in. Your best "bang for the buck" in improving the condition of your home are paint and flooring. Make sure that all of the paint is in great condition, both inside and out. Repainting doesn't cost too much, and will usually make the biggest impact on buyers. Make sure all of the flooring looks good too. You may want to consider putting in new carpet. Again, it's not that expensive but it sure does make an impact on buyers coming to look at your home.

Location, location, location

It's the oldest cliché in the world, but it's true. When it comes to real estate, it's all about location! When it comes to homes, things like how good the schools are, crime rates, visual appeal of the neighborhood and noise or the smell of pollution can all effect how desirable the location is. If you're in a bad location, a good real estate agent may help to minimize some of the impact by suggesting improvements to the house. But the only really reliable way to overcome a bad location is with a lower price. Simply put, an identical home in a bad location won't sell for as much as the same home in a better location.



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Your marketing campaign is out of steam

The best listing agents all use an aggressive marketing plan to market their listings. If your listing agent isn't making sure your home can be found easily on the internet, isn't actively touting his or her listings to other agents in the area, isn't running ads in the local newspapers and real estate publications, then it might be time to change agents. The best agents might even run radio or television ads for their listings. If all your agent has done is put a sign in your front yard and add your home to the local MLS, then that agent isn't coming close to doing all that can be done to effectively market your home.



The market is slow

You'll hear it described as a slow market, or a buyers market, or maybe a cold market. But it all means the same thing. That home sales in the local area, or market, are slow. That there are too many homes for sale and not enough active buyers. There are several things you can do to combat a slow market. The most effective strategy is to sell at a lower price. Buyers are expecting to find bargains during a slow market. You can also help yourself by offering to pay some concessions to help a buyer that might not have a lot of cash. The ultimate way to beat a slow market is to simply wait it out. But that's not always an option for many sellers.

Your home isn't easily accessible

To get your home sold quickly, it's important that other agents in the area show it to as many potential buyers as possible. When a busy agent is compiling a list of homes to show a buyer, the agent will naturally tend to show those houses that are easiest to gain access to first. Many homes on the market have "lock boxes" on them. The lock box is a device which holds a key to the home, that only qualified local agents can access. Homes that are listed as being "lock box, no appointment needed" will get shown more often than homes listed as "agent has key, call for appointment". If at all possible, you should let your agent put a lock box on your home for easier showing. If not, you should do anything else you can to make it as convenient as possible for agents to show your home.

You have an agent nobody likes

Sounds almost silly, but it's very true. If your listing agent isn't liked or respected by other agents in your area, it could slow down the sale of your home. When an agent prepares to show properties to prospective buyers, the agent begins by talking to the buyer to find out what kind of home they are looking for. Then the agent searches the local MLS and other sources for homes that fit the buyer. If there are a number of good matches to choose from, and one of them has been listed by an agent that is hard to get along with, or arrogant, or has otherwise made himself unpopular, well... It's just human nature to tend to skip over someone you don't like.



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