



Smart Moves
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LOW-COST IMPROVEMENTS THAT COULD HASTEN YOUR HOME SALE

Foreclosures are still unusually prevalent in many neighborhoods throughout the country. And prospective home sellers who live in such communities often fear they'll face stiff competition from bank-owned properties offered at deep discounts.

But Sid Davis, a veteran real estate broker and author, says that with hard work and small sums of money, many sellers can make their properties outshine those that lenders have repossessed and put back on the market.

"A tremendous number of foreclosed homes were in junk condition when the banks took them back. Though the banks do hire contractors, most will only pay for basic restoration work, like replacing appliances that were ripped out," says Davis, author of "Home Makeovers That Sell."

He says that several properties he's listed recently received multiple, strong offers and sold quickly, despite their locations in neighborhoods with high foreclosure rates. These sales were successful, he thinks, because the owners invested their time, money and energy to make their domains more appealing than the foreclosed homes.

Here are several pointers on how to get started:

Start by gaining control of your home environment through planning.

Vicki Norris, a professional organizer and author of "Restoring Order to Your Home," says many sellers find the home sale preparation process overwhelming because they fail to plan ahead.

In addition to the essential "to do list," which should include all the presale tasks itemized by your listing agent, you should also create a realistic timeline for completion of all the steps, Norris says.

To keep yourself from running aground in pursuit of your goal, Norris says it's also critically important that you schedule periodic work breaks and small rewards to help you maintain your momentum.

Zero in on your kitchen. Is your kitchen showing signs of wear and tear? If so, Davis recommends several low-cost ways to improve its appearance without hiring a contractor. "Most wood cabinets look vastly better after you clean them with Murphy Oil Soap and then rub them down with lemon oil. If they still need help, sand and re-stain them or paint them in high-gloss white paint. Also, for less than \$50 you can improve the looks of your cabinets with new handles and hinges," he says.

In addition, you can replace a worn kitchen floor inexpensively by laying new tile, a skill Davis says is easy to acquire through a free or low-cost class offered online or through a home center store.

"Your kitchen is the most important space in your house because that's where the action is. Sellers who invest modest amounts of money there can usually recoup most, if not all, of their outlays," he says.

Count on painting to improve your odds.

One proven strategy for adding appeal to your interior is to paint the walls and trim throughout. For advice on painting technique, consult the websites of major paint companies, or borrow a manual or video on the topic from the library.

"The only major elements to good painting involve solid preparation -- mainly sanding and surfacing -- and attention to detail," Davis says.

Doing your own painting is a cost-effective way to put your property in peak selling condition for a small amount of cash. But Davis says it's essential to select your paint carefully, as "the grades vary widely. For best results, avoid picking the cheapest paint available."

Build a team to de-clutter.

Most homeowners know it's critical they clear out superfluous accumulations before putting their home on the market. Even so, only a minority of sellers ever get around to the kind of intensive de-cluttering that would put their property in prime showing condition. Because of the difficulty of mobilizing for this daunting project, Davis urges prospective home sellers to recruit family members to assist. "I've never really had relatives balk at the idea of helping, especially if the sellers are older individuals with physical difficulties," Davis says.

Find contractors for the most challenging projects. Nowadays many home sellers have limited funds to call in contractors for complex or hazardous repairs, such as roofing or electrical work. But that doesn't mean they should attempt such projects themselves, Davis says. "Fall from a tall ladder or fall from your roof and in just an instant, your whole life could be completely transformed," he says.

To maximize your scarce funds for necessary home improvement work, Davis suggests you seek three to four competitive bids from contractors who come highly recommended, and you could get the work done at "a very fair price." "The economy being what it is, good contractors are hurting like everyone else. Some are even agreeing to do jobs at cost, just to keep their crews working," Davis says.