

# HOME Buyer/Seller™ issue 7

THE INFORMED

## The “3 Up” Strategy for Selling Your Home Quickly

There are many reasons why you may need to sell your home quickly: a sudden job relocation; a change in family situation; or perhaps an opportunity to purchase a new home that you just can't pass up.

Whatever the reason, this strategy will help when you need to sell fast. It's called the “3 Up” strategy.

- Fix it up.
- Clean it up.
- Spruce it up.

First, you need to fix it up. That simply means getting things repaired around your property, such as a broken floor tile in the kitchen or a sticking patio door that's difficult to open and close. Maintenance issues like these distract buyers from the appealing qualities of your home. Fortunately, repairs can usually be done quickly.

Second, clean it up. Obviously, when your home is clean and tidy it's going to look its best. You also want to eliminate as much clutter as possible. You don't need to make every room look like a magazine cover — but that's a good attitude to have when prepping your home for a quick sale!

Finally, spruce it up. That means making any quick improvements that are going to make your



home even more appealing. It might mean replacing the kitchen counters or giving the main rooms a fresh coat of paint.

Of course, the number one strategy for getting that SOLD sign on your front yard is to select a great REALTOR®.

Looking for a great REALTOR®? Call today.

## How Much Should You Budget for Home Maintenance?

If you own a car, you know there's more to the cost-of-ownership than just finance payments and gas. You also need to budget for maintenance and repairs. If your car is older, those costs are going to be higher. That's just common sense.

The same is true of your home. It's wise to budget for anticipated repairs and maintenance. Otherwise, you might be caught by surprise when you find that your furnace stops working and needs to be replaced. That can easily be a four-figure expense.

Experts recommend that you set aside 1% of the value of your home for repairs and maintenance. For a \$500,000 property, for example, that would be \$5,000. That is, of course, merely a rule of thumb. If your home is older, you may need to budget more.

Another recommended method is to budget \$1 a square foot. If you have a 2,500 square foot home, that would be a budget of \$2,500. Again, that number would need to be higher for older properties.

When budgeting, consider things that are

getting old and will likely need to be replaced within the next three years. Examples include roof shingles, furnace, A/C unit, deck, fence, plumbing, and windows. Depending on the size and model, a new A/C unit will cost at least \$5,000. Anticipating that expense will help you plan accordingly and avoid the shock of an unpleasant and costly surprise.

Keep in mind that budgeting \$2,000 for repairs and maintenance doesn't mean you'll actually spend that money this year. But, if needed, the budget will be there, and that's peace-of-mind.

## Think, Act... Live!

“Thinking is the hardest work there is, which is why so few engage in it.” *Henry Ford*

“If you undervalue yourself, no one is going to come along and raise your price.” *David Williams*

“Some people feel rain. Others just get wet.” *Bob Marley*